

Effects of Strategic Corporate Philanthropy, Firm Competitiveness and Firm Performance: An Empirical Investigation of Food and Beverage Industry in Thailand

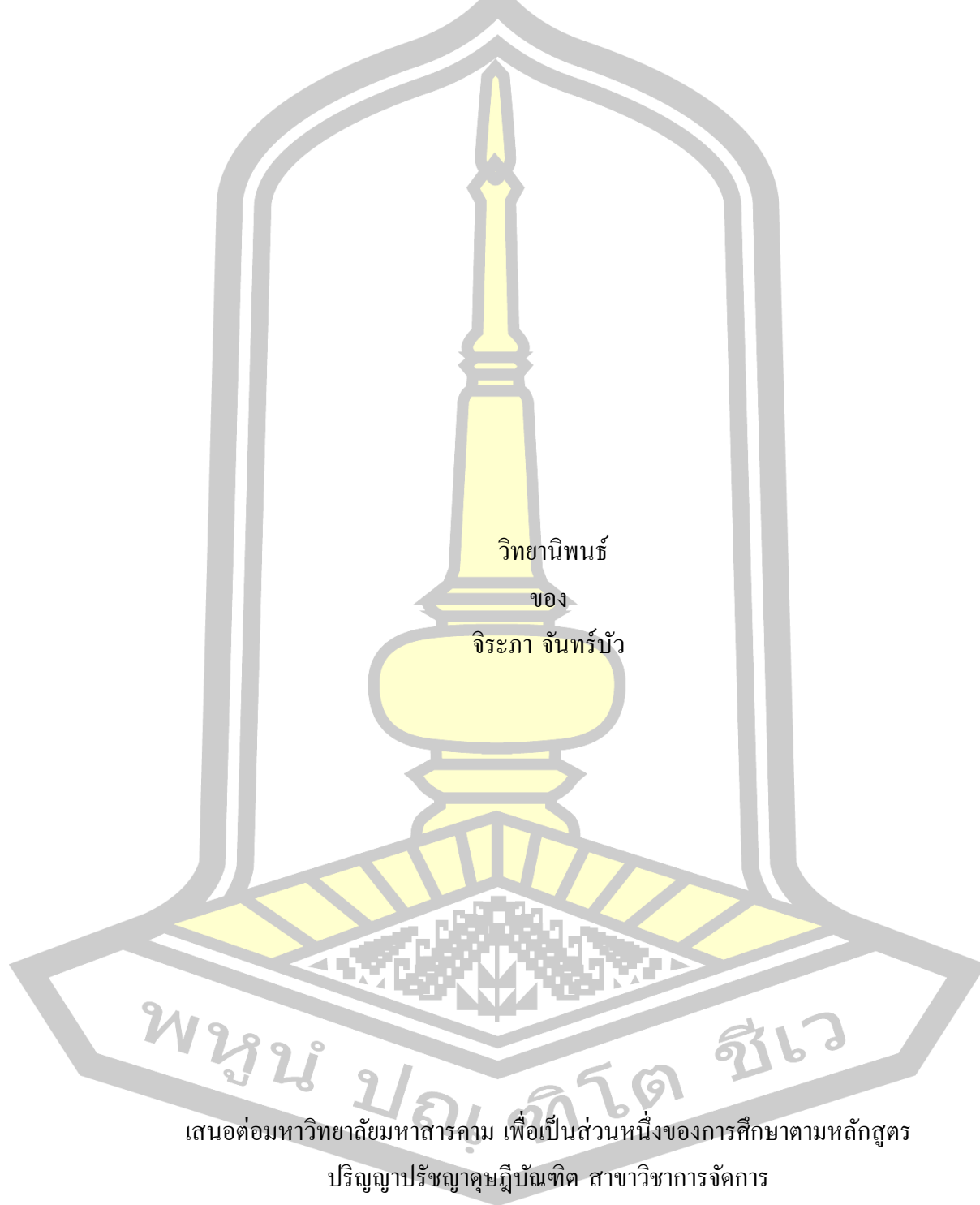
Jirapa Junbua

A Thesis Submitted in Partial Fulfillment of Requirements for
degree of Doctor of Philosophy in Management

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Performance: An Empirical Investigation of Food and Beverage Industry in Thailand

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พหุบัณฑิต

A Thesis Submitted in Partial Fulfillment of Requirements
for Doctor of Philosophy (Management)

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ABSTRACT

Strategic corporate philanthropy has become a crucial field of scholarly inquiry in studies of organization. Numerous firms have paid attention to the corporate responsibility issues. Additional, strategic corporate philanthropy is a phenomenon of linking the business and social sector. The firms concentrate on protecting and resolving the problems by promoting activity corporate philanthropy. Nevertheless, there still philanthropy research has currently begun to consider the methods that the intersection of business aims and the bigger societal good displayed in this perception help advance the position of firm's competitiveness.

The purpose of this research is to investigate the relationships among dimensions of strategic corporate philanthropy (SCP) namely, corporate giving, corporate volunteering, and corporate foundations, which have an effect on the consequence variables: firm competitiveness and firm performance. In addition, the association among the antecedent variables including altruistic motivations, social movements, government supports and board policy. Likewise, the moderating effects of mass media relationships between the three dimensions strategic corporate philanthropy and firm competitiveness.

The conceptual model is proposed by drawing on the stakeholder theory, motivation theory and competitive advantage theory are applied to describe the relationship among these variables. The population is the food and beverage industry in Thailand, and the sample size totals 251 firms. The data were collected by a mail survey questionnaire, and sent directly to the CEOs, general managers or corporate social responsibility managers of each firm. Hypotheses were tested by Structural Equation Modeling (SEM) analysis.

The results reveal that one dimensions of strategic corporate philanthropy (corporate giving) a significant role in firm competitiveness and firm performance. For the antecedents, the result indicates that altruistic motivations, social movements, government supports and board policy have a significant positive effect on strategic corporate philanthropy. Lastly, mass media have effects of the relationships between

the strategic corporate philanthropy and firm competitiveness.

This finding provides a unique theoretical contribution in expanding the previous knowledge and literature review of strategy corporate philanthropy. Moreover, this finding indicates the importance of strategic strategy corporate philanthropy for increasing the firms' competitiveness and firm performance. Furthermore, researchers should consider reinvestigating other industries to compare the findings and gains for greater generalizability in the future. Additionally, the potential discussion of the results is provided. Theoretical and managerial contributions are presented.

Keyword : Strategic corporate philanthropy, Philanthropy, Corporate social responsibility, Firm performance



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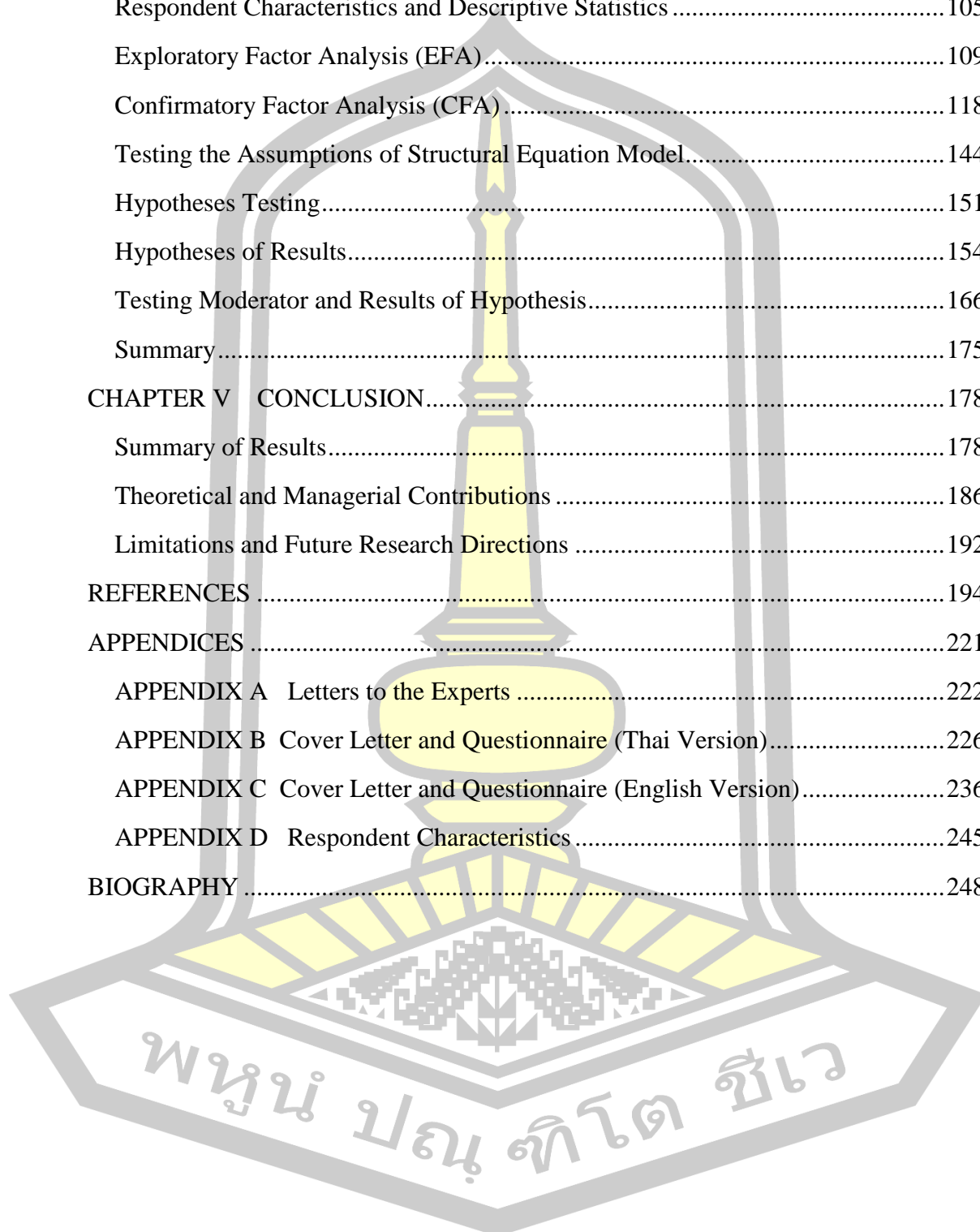
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CHAPTER I

INTRODUCTION

Overview

In the past decade especially in an economic and environmental crisis that affects the organizational strategy the current indicators of successful firms are not only used in financial, but also of social responsibility which is maximized to integrate the economy, society, and the environment (Selvi, Wagner & Türel, 2010). The type of corporate social responsibility (CSR) include; cause promotion, cause-related marketing, corporate social marketing, corporate philanthropy, community volunteering, socially responsible business practices and developing and delivering affordable products and services (Lee & Kotler, 2009). The substantial growth in worldwide charitable contributions over the past few decades had made philanthropy an important responsibility and dimension of corporate social responsibility (Chen, Jiang & Yu, 2015). The organization concentrates protecting and resolving the problems by promoting activity corporate philanthropy. The role of philanthropic activity as part of a corporate strategy is continued to develop. While the company has all merit a unified corporate strategy, overall they are aware of the strategic importance. This approach to philanthropy is referred to as strategic philanthropy.

Corporate philanthropy describes the action when a company voluntarily donates a resource to the society. The favoring of strategic corporate philanthropic activities shows that businesses are responding to society. Investing in philanthropic activities also becomes a way to improve the competitive advantage of a firm because corporate philanthropy would improve the corporate image (Wei, Ouyang & Chen, 2018). Strategic corporate philanthropy is a phenomenon of linking the business sector with the social sector. The organization concentrates on protecting and resolving the problems by promoting activity corporate philanthropy. The role of philanthropic activity as a part of a corporate strategy is continuing in development. While all companies have merited a unified corporate strategy, overall, businesses

are aware of the strategic importance (Marquis & Lee, 2013). This approach to philanthropy is referred to strategic philanthropy. Although, philanthropy is an important dimension of corporate social responsibility initiatives which also attracts a significant amount of resource expenditure (Abebe & Cha, 2018).

Empirical research suggests that corporate social responsibility (CSR) is positively related to firm competitiveness by which CSR can improve reputation and competitive advantage while improving the level of customer satisfaction (Saeidi, Sofian, Saeidi, Saeidi & Saaeidi, 2015). For example, Wagner (2010) recommends that indicators of firm used philanthropy including; the reputation of successful firms are not only in the financial and firm performance but also in the corporate value which is maximized to integrate the environmental, social and economic aspects. Consistently, Zhang, Rezaee and Zhu (2009) found that the positive advertising intensity philanthropic giving is positive with the competitiveness of the industry and firm in competitive industries which is more likely to donate. Firm uses corporate philanthropy as a competition tool.

Businesses are rethinking how businesses were involved in philanthropic efforts. Instead of donating to charities that support the economy and society, more businesses are turning to corporate charities with business and strategic objectives. However, the businesses that have turned to organizational charitable activities had determined to be aligned with business objectives and strategies (Maas & Liket, 2011). This emerging perspective is called strategic philanthropy. Strategic philanthropy paradigm is important for a research area that signals to increase understanding of this topic. Thus, the concept of philanthropy can adapt to business operations that benefit for management research area and business that thinking about assistance is based on society (Porter & Kramer, 2002; Brammer, Millington & Pavelin, 2006). Strategic corporate philanthropy has become a crucial field of scholarly inquiry in studies of organization and important amount of resource expenditure (Gautier & Pache, 2013).

Research on philanthropy has recently begun to discuss how the intersection of business goals and what society shows up in this concept improves the competitive position of the company (Maas & Liket, 2011). Strategic corporate philanthropy is an activity of a firm that involves choosing how it will voluntarily allocate resources in

giving. It is also a social service activity that reaches to marketing and other business related objectives. There are obviously that social expectations as to how the firm should perform further strategic corporate philanthropy explicitly links to its philanthropic strategy to a corporate objective (Ricks & Williams, 2005).

Additionally to the antecedents, researchers have analyzed the mechanisms from which philanthropy influences business' financial performance such as positive stakeholder evaluation and organizational reputation (Godfrey, 2005; Lev, Petrovits & Radhakrishnan, 2010). The objectives of firm performance is achieved through the indirect effects of philanthropic activities such as increased in trust and customer loyalty (Godfrey, 2005). However, the perspectives of strategic philanthropy have got the potential to result in a win-win situation with a positive impact on both social welfare and profitability. To enable the alignment of the dual objectives of strategic philanthropy, it is necessary to measure the direct and indirect impact of philanthropic activities on social welfare as well as on profits. Strategic corporate philanthropy may promote goods and enhance product image, thus serving the role of cause related marketing (Wang & Qian, 2011). Consequently, strategic corporate philanthropy helps a firm complete and can encourage such perceptions of customer and stakeholders. Moreover, firms that make substantial helps are likely to encourage a socially responsible public image, which could extend to other aspects of business practice, such as high standards of product quality and customer care. This should, in turn, help a firms gain customer support.

Therefore, many firms focus on issues of globalization and corporate social responsibility (Linnenluecke & Griffiths, 2010). The economic crisis affects the performance of every business, so each business should represent a fundamental responsibility of business on society because it will help to promote social welfare and increase stakeholder relationship (Wang, Choi & Li, 2008). Strategic philanthropy has dual objectives: benefitting social welfare and financial profitability (Seifert, Morris & Bartkus, 2004). The objective of financial profitability is achieved through the indirect effects of philanthropic activities such as increased trust, loyalty and goodwill (Godfrey, 2005). Past research on strategic corporate philanthropy has concentrated on the responsiveness and timing a collection of contributions to corporate earnings, taxes, and other market traits. Some researchers argue that

strategic corporate philanthropic contributions aid in building a favorable company picture in the stakeholders' eyes (File & Prince, 1998; Saiia, Carroll & Buchholtz, 2003). A positive social image gives insurance like a firm's relational assets protection and encourages stakeholder support; allowing the business to secure significance resources regulated by stakeholders (Fombrun et al., 2000; Godfrey, 2005). Philanthropic contrast among the views of charities that benefits the view of an organization as showing rational executive decisions and a collaborative nature of an employee as well as the relationship among the attitudes of members in the organization; must be examined closely as well as the decisions of the charity organization (Muller & Little, 2014). As time passes, corporate philanthropy will have wider business objectives and it will lead to the widespread interpretation of philanthropy as a tool used by executives to achieve such as performance, profitability strategic goals, etc. (Lee, 2008).

From the existing literature, strategic corporate philanthropy is an issue about which principals and agents are likely to have conflicting views. The issue has been exacerbated by ambiguity over the benefits of charitable contributions. Philanthropy was once considered a misappropriation of shareholder wealth by the executive, or as a self-interest managerial perquisite (Friedman, 1970). Over time, there are calls to align strategic corporate philanthropy with broader business objectives (Brammer & Millington, 2006). Additional strategic corporate philanthropy has been described as a marketing instrument (Sen, Bhattacharya & Korschun, 2006). Therefore, from literature in this research is expected to strategic corporate philanthropy having positively affected firm competitiveness because it helps firms gain sociopolitical legitimacy, which enables them to elicit positive stakeholder responses and to gain political access. In this research integrates arguments offering that strategic corporate philanthropy should have a positive influence on the firm competitiveness and firm performance.

In Thailand, government policy is an influencing industrial development, thus leading to an industrial development orientation that emphasizes sustainable development, which consists of four aspects: 1) Economic Wealth 2) Human 3) Social Well-Being and 4) Environmental Wellness. Therefore, from the government policy, "social well-being" as awareness of social responsibility is one of

the most important activities for social responsibility (e.g., philanthropy etc.) (Ministry of Industry, 2018). Corporate social responsibility (CSR) is a process of managing and balancing the relationships between a business and many stakeholders in a professional, answerable and ultimately responsible to sustainable. The corporate social responsibility (CSR) activities popular in Thailand were used in the form corporate philanthropy and increasingly popular practice amongst the food and beverage industry. Most of the important CSR issues apply to any type of business, but it is extremely important in the case of food and beverage industry because food production decisions related to animal life and plant many species (Maloni & Brown, 2006). The charities aid foundation's (CAF) world giving index 2018 ranks as the world's most charitable country, Thailand was among ranking number 61 globally. The charities aid foundation's (CAF) world calculates its world ranking based on three components of giving: 1) helping a stranger, 2) donating money, and 3) volunteering time, with the assumption that giving and helping others are natural human instincts. According to, charitable philanthropy in Thailand must take into account the local belief system that influenced by Theravada Buddhism.

According to, the food and beverage industry in Thailand, it contributes to income, employment value added inducement, and foreign exchange earnings (Lekuthai, 2007). Thailand is the sole net food exporter in Asia and has the capacity to produce far more than it consumes, earning the country the sobriquet "Kitchen of the World" (Kishtwaria, Mathur & Rana, 2007). The food and beverage industry is the industry with the highest value in terms of productivity, number of establishments and labor in the industry. Food and beverage industry is generating more benefits to the country. Additionally, food and beverage industry are based on ethical principles and the realization of social activities (Office of Industrial Economics, 2018). The food and beverage industry overall in 2017 represents expansion. This will be shown in Figure 1 as follow;

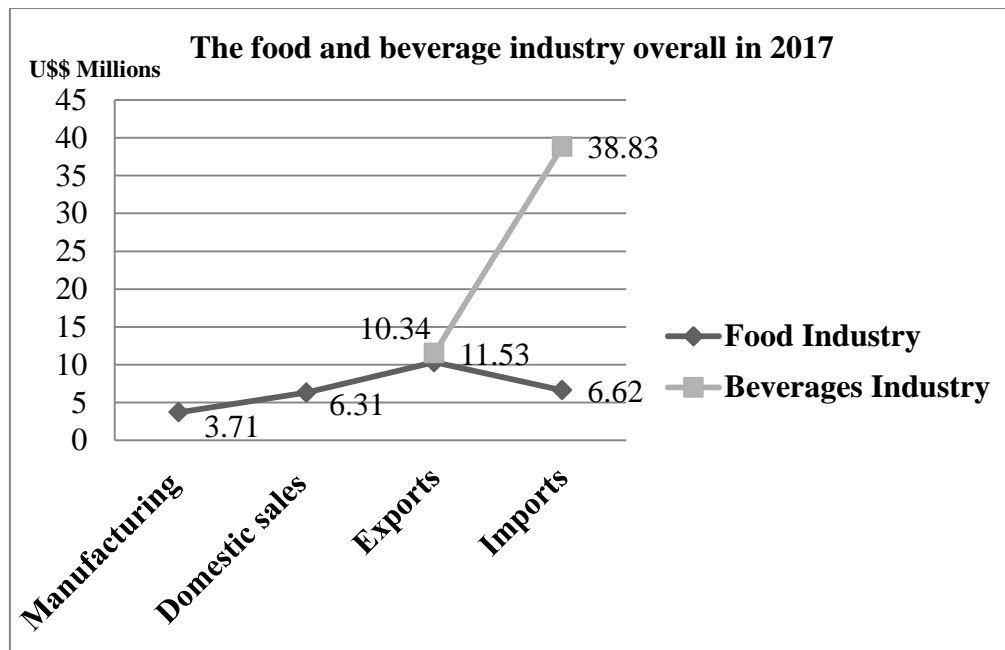


Figure 1: The food and beverage industry overall in 2017 represents expansion.

From Figure 1: Food industry in 2017 overview showed about manufacturing (3.71%) Domestic sales (growth rate 6.31%), exports (growth rate 10.34%), and imports (growth rate 6.62%). Beverages industry in 2017 overview showed about exports (growth rate 11.53%), and imports (growth rate 38.83%) (Office of Industrial Economics, 2018). Many firms in food and beverage industry have advertised and related activities that benefit the society more than in the past, that would not have been issued or exposed to social media (Kotler & Hessekiel, 2012). Additionally, in the context of Thailand, it is regulated by law. Therefore, philanthropy activities must collaborate with stakeholders such as employees, shareholders, stakeholders, and executives must participate directly and indirectly in society. Hence, this research focuses on food and beverage industry in Thailand as a target group for a comprehensive study to achieve the goals with management by strategic corporate philanthropy in food and beverage industry in Thailand. Moreover, the trend of philanthropy and activities for the society that is ongoing.

Additionally, the economic factors that drive the market for food and beverage industry are the growth of the food and beverage industry that is highly competitive; contemplate stakeholders and social responsibility (Office of Industrial Economics, 2018). In addition, food and beverage industry are also important for living and it will

grow as the population increases and as people purchase more power. The context of food and beverage is generating product for people and society. Thus, the way which organization reaction to people is corporate social responsibility activities that organizations used philanthropy by giving the money, charity or many activities that can create the benefit for society (Thaipat Institute, 2018). Therefore, this research attempts to strategic corporate philanthropy leading to activities of food and beverage industry interpretation of philanthropy as a tool that executives use to achieve strategic goals, reputation management mechanism, and financial.

This research attempts to investigate its antecedents, the consequences and the moderators of strategic corporate philanthropy effectiveness by utilizing three theories including, stakeholder theory, motivation theory, and competitive advantage theory to explain the conceptual model. In this research, the researcher will research logically and create theoretical hypothesis concerning characteristics of strategic corporate philanthropy that may help improve organization's operating efficiency and integrate a stakeholder theory, motivation theory, and competitive advantage theory.

Furthermore, this research makes three contributions to the literature on strategic corporate philanthropy. Firstly, this research expands the theoretical contributions of strategic corporate philanthropy such as the stakeholder theory, motivation theory, and competitive advantage theory. Mainly, the research will explain the impact of strategic corporate philanthropy on competitive corporation leading to firm performance. Secondly, this research extends the current understanding of the organizational antecedents of strategic corporate philanthropy by empirically examining the relationship between the competitive corporation and firm performance. Finally, this research is a new way for the organization strategy to help enhance competitive advantage by creating new factors of strategic corporate philanthropy which Chief Executive Officers (CEOs), managers and CSR managers of food and beverage industry can apply to support their decision making for creating a strategy and developing corporate social responsibility activities.

Purposes of the Research

The main objective of this research is to investigate the relationships among strategic corporate philanthropy, firm competitiveness and firm performance. The specific objectives of this research are as follow:

1. To investigate each effect of three dimensions of strategic corporate philanthropy including corporate giving, corporate volunteering, and corporate foundations of firm competitiveness that affects firm performance.
2. To explore the effect of firm competitiveness and firm performance.
3. To examine moderating effect of mass media between three dimensions of strategic corporate philanthropy including corporate giving, corporate volunteering, and corporate foundations and firm competitiveness
4. To analyze the influence of altruistic motivations, social movements, government supports and board policy on three dimensions of strategic corporate philanthropy including corporate giving, corporate volunteering, and corporate foundations.

Research Questions

The key research question is how strategic corporate philanthropy has an influence on firm competitiveness and firm performance. The specific research questions are as follow:

1. How does each of three dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering and corporate foundations) have an effect on firm competitiveness and firm performance?
2. How does firm competitiveness influence firm performance?
3. How do mass media influence the factors between three dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering and corporate foundations) and firm competitiveness?
4. How do altruistic motivations, social movements, government supports, and board policy have an influence on three dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering and corporate foundations)?

Scope of the Research

This research purpose is to examine the effects of strategic corporate philanthropy on firm competitiveness and firm performance of the food and beverage industry in Thailand. It employs three theories to explain the phenomena in the research; stakeholder theory, motivation theory and competitive advantage theory. All theories explain the relationships between strategic corporate philanthropy and its antecedent and consequence constructs that are moderated by mass media. The conceptual framework of this research shows the relationships among strategic corporate philanthropy, its antecedents, consequences, and moderators. Strategic corporate philanthropy includes three dimensions: 1) corporate giving 2) corporate volunteering and 3) corporate foundations. These consequences of strategic corporate philanthropy are expressed in the following: firm competitiveness and firm performance. Additionally, this research aims to examine the relationship between the antecedents and dimensions of strategic corporate philanthropy. These antecedents of strategic corporate philanthropy include altruistic motivations, social movement, government supports and board policy.

This research employs three theories. First, the stakeholder theory sees the corporation vis-a-vis its relations help to its multiple community stakeholders on the basis that its actions directly or indirectly affect them; and that the corporation, in turn, can be affected by stakeholder activities as well (Freeman, 1984). Second, the motivation theory includes the forces, either external or internal to a person, that arouse enthusiasm and persistence to pursue a certain course of action. Motivation is primarily concerned with what energizes human behavior, what directs or channels such behavior, and how this behavior is maintained or sustained (Mowday, Porter & Steers, 1983). Finally, the competitive advantage theory is the leverage that a business has over its competitors. This can be gained by offering clients better and greater value (Porter, 1985).

Philanthropy is a significant phenomenon that has a substantial impact on society, the economy and public policy. Much has been written about the social importance of philanthropic behavior. Additionally, corporate strategies have been conceptualized as a pattern of actions that shape the firms' scope of operation and

overall direction. Therefore, this research focuses on the effects of strategic corporate philanthropy on the competitive corporation and firm performance in the context of the food and beverage industry of Thailand. The food and beverage industry is selected as a population for investigation. The valid and reliable questionnaire is employed as an instrument for data collection. Structural Equation Modeling (SEM) analysis is employed to test and examine the hypothesized relationships. The Chief Executive Officers (CEOs), General managers or Corporate social responsibility managers of food and beverage businesses in Thailand, are the key informants.

Organization of the Dissertation

This research is organized into five chapters as follows: Chapter one provides an overview and motivation of the research, role of strategic corporate philanthropy, purposes of the research, research questions, scope of the research, and organization of the dissertation. Chapter two reviews previous studies and relevant literature, explains the theoretical framework to describe the conceptual model and develops the related hypotheses for testing. Chapter three demonstrates the research methods, including population and sample selection, data collection procedure, the variable measurements of each construct, the development and verification of the survey instrument by testing reliability and validity, the statistics and equations to test the hypotheses, and the table of summary of definitions and operational variables of the constructs. Chapter four explains the results of this research along with the discussion. Finally, chapter five provides the details of the conclusion, theoretical and managerial contributions, limitations, and suggestions for future research directions.

CHAPTER II

LITERATURE REVIEWS AND CONCEPTUAL FRAMEWORK

This chapter provides details to better understand strategic corporate philanthropy, including the theoretical foundation, literature review, conceptual framework, and hypotheses development. Accordingly, these hypotheses are posited to be observed to answer the research objectives and research questions.

Strategic corporate philanthropy is the main construct in this research. This research empirically explores the understanding of how strategic corporate philanthropy is created and how it influences competitive corporation and firm performance. However, the previous literature on the business of ethics and corporate social responsibility (CSR) is concerned with much research, and there are few empirical researchers on strategic corporate philanthropy based on the strategies of firms that create firm performance (Brammer & Millington, 2006). In fact, there are few past studies on the new dimensions of strategic corporate philanthropy leading to firm performance. Hence, this research generates the characteristics of strategic corporate philanthropy through four distinctive dimensions leading to firm competitiveness and firm performance. Furthermore, this research makes efforts to integrate three theoretical views that support the relationships among strategic corporate philanthropy and its antecedents and consequences. These theories include the stakeholder theory, motivation theory, and competitive advantage theory. Before, an overview of the literature on the character of antecedent and consequence factors of strategic corporate philanthropy was drawn. The literature review is proposed to provide an understanding of the founding fields of the proposed conceptual framework.

This chapter is organized into three main sections. The first section describes some theories explaining the conceptual framework in this research. The second provides relevant literature of all constructs in the conceptual framework, definitions, and previous studies on the subjects that are relevant to strategic corporate philanthropy. The final section presents the summary of hypotheses relationships among strategic corporate philanthropy and its antecedents and consequences.

Theoretical Foundation

Stakeholder theory

Seminal work by (Freeman, 1984) recommends that the stakeholder's theory has gained general acceptance among management scholars, as an advancement of thinking in strategic management, business ethics and the view of the firm. Stakeholder theory perceives the corporation is relationships as to its multiple community stakeholders on the basis that its actions directly or indirectly affect them, and that the corporation, in turn, can be affected by stakeholder activities as well. Stakeholder theory is an important element in understanding business and social relationships (Mojza, Sonnentag & Bornemann, 2011). A theoretical framework for assessing the most frequent response to corporate social responsibility (CSR) (McWilliams & Siegel, 2001). Stakeholders are generally identified as shareholders, employees, partners, suppliers, creditors, regulators, professional groups, and local communities. Stakeholder concept requires management to look beyond the internal interest of the firm and consider the interest of all stakeholders affected by the firm's actions when making important operational and strategic decisions (Brown & Carpenter, 2000; Ulmer & Sellnow, 2000). Stakeholders are the elements of the environment that must be managed in order to generate returns for shareholders. In addition, attention to stakeholders may prevent stakeholders from engaging in activities that may interfere with the firm objectives.

The concept of strategic corporate philanthropy is included in corporate social responsibility (CSR). Empirical corporate social responsibility disclosure studies, investigating how stakeholders affect managerial decisions making, they are scarce and to this point have not provided insight into the extent to which stakeholders' characteristics are relevant in corporate social responsibility discovery (Haque & Islam, 2012; Boesso & Kumar, 2009). Moreover, Freeman (1984) defines a stakeholder in an organization as any group or individual who can affect is affected by the achievement of the organization's objectives. Phillips, Freeman and Wicks (2003) distinguished among stakeholder groups refers to those groups of stakeholders to which a firm has direct moral responsibilities to as normative stakeholders, while to others as derivative ones. This distinction generally equals that of primary versus secondary stakeholders. Stakeholder theory is thus further delimited to encompass mostly normative stakeholders (Phillips et al., 2003). The stakeholder perspective has been applied in a wide variety of disciplines such as management, finance, accounting, and law for the last three decades (Freeman, 1984). In the field of management and business ethics, the stakeholder theory provides a reasoned perspective on how firms should manage their relationships with stakeholders to ensure a sustainable corporate success (Brown & Forster, 2013; Zona, Minoja & Coda, 2013).

Roberts (1992) suggests that stakeholder theory has been applied to investigate and empirically examine the firm and the environment in which the firm performance. Additionally, Cornell and Shapiro (1987) argue that the role of stakeholders, investors, and managers in the development of financial performance. In recent years, the growing public interest in corporate social responsibility focuses on activities such as corporate philanthropy and community volunteering. In Thailand, corporate philanthropy is a popular activity (Thaipat Institute, 2018). Strategic corporate philanthropy is consistent with the view that corporations need to satisfy the need for various stakeholder groups. The increasing number of firms engaging in social responsibility activities provides evidence for the growing importance of no investor stakeholders. Building joint relationships with these stakeholders is essential to compete in today's business environment.

Therefore, strategic corporate philanthropy has become a critical component to build a competitive advantage in business (Baron, 2009; Fisman, Heal & Nair, 2006; Jensen, 2001). Although many scholars have set up empirical research on corporate philanthropy, the number of empirical studies explicitly referring to stakeholder theory in explaining corporate philanthropy disclosure is limited (Hibbitt, 2004). In accordance with this approach, the corporate social responsibility paradigm considers stakeholders' interest in the management process by integrating economic, social, and environmental concerns into the strategies, practices, and activities of the firm. From this view, the board's composition and managers need to integrate the concerns and interests of stakeholders into the decision-making processes in a balanced way. Consequently, the role of the board of directors, as the pinnacle of performance in management systems of the organization, is extremely important for incorporating CSR into corporate agendas (Zona, 2012).

Stakeholders in corporate social responsibility include: First, the strategy of informing stakeholders is one-way from an organization to its stakeholders. Second, the strategy of responding to stakeholders is in unequal two-way communication. Information imbalances may arise, though stakeholders receive the information they want to receive. Third, the strategy of stakeholder involvement is in a systematic and proactive dialogue with stakeholders, which results in enterprise changes if needed (Ricks, 2005). Stakeholder theory helps to understand and describe 'who' is important to the firm. The philanthropy activities implementation can both assist the corporation in meeting its legislated goal of shareholder management, as well as playing a major role in the corporation satisfying or managing the often conflicting demands of other stakeholders, which is the ideal outcome of strategic philanthropy (McAlister & Ferrell, 2002). The stakeholder theory is appropriate to explain the relationships between group actions which affect and is affected by corporate performance and sustainability (Elias, 2004). Stakeholder theory is a key issue to fulfill business ethics in order to develop commitment, trustworthiness and then acceptance through fair and transparent organizational operations (Pongpearchan & Ussahawanitchakit, 2011).

As mentioned earlier, the stakeholder theory is implemented to explain the reason for firms to adopt strategic corporate philanthropy, social movements, the government supports, board policy, firm performance and mass media. The argument is that firms are trying to strategic corporate philanthropy which focuses on the economy, society, stakeholders, and the environment. They must take the demands of stakeholder expectations by integrating environmental awareness, social operations and the corporate social responsibility concept with the dimensions of strategic corporate philanthropy, social movements, the government supports, board policy, mass media, and firm performance.

Motivation theory

In the 1950s, there emerged a form of collective motivation that was called content theory, because its primary purpose was to identify motivational factors. Maslow (2008) suggests that as individuals develop, they work their way up a hierarchy based on the fulfillment of a series of prioritized needs, including physiological, safety and security, belongingness, esteem, and self-actualization. In addition, Maslow (2008) argued that the first three needs on the list represent deficiency needs that people must master before they can develop into a healthy personality; while the last two represent growth needs that relate to individual achievement and the development of human potential. The topic of motivation infiltrates many of the fields of subfields that compose the study of management including leadership, team performance management, ethics in decision-making, business ethics and organizational change (Steers, Mowday & Shapiro, 2004). Motivation considers the processes by which people evaluate the motives of others and explains how the perceived motives influence subsequent attitudes and behavior. Lacking direct knowledge of these motives, individuals infer motives so that they may better order, organize, and understand their environment (Smith & Hunt, 1978).

Executives using this model view social improvement as the primary responsibility of the firm. Although the altruistic model provides a possible explanation for philanthropic activities, the growth of strategic philanthropy allows companies to perform well beyond achieving business goals. This reasoning has empirical support in that a study by Buchholtz, Amason and Rutherford (1999) who

found that managerial values partially relationship between managerial discretion and the level of philanthropy. Additionally, File and Prince (1998) found that values play a significant part in philanthropic decision making, however other factors (i.e., strategic factors) are just as important, if not more. However, for the corporate philanthropy officers who need to make strategic decisions, not only is the external marketplace more competitive as firms globalize but also the internal environment as the executives are challenged to show the value added to the firm by philanthropy.

Past studies on strategic corporate philanthropy have identified multiple reasons why corporations devote their resources to social causes (Mohr, Webb & Harris, 2001; Dean, 2002). However, stockholder perceptions of why a company engages in strategic corporate philanthropy may be a key factor in determining stockholder response to strategic corporate philanthropy efforts (Barone et al., 2000). A variety of motivations for firms making philanthropic donations have been in the existing literature (Seifert et al., 2004). Among these altruistic motivations, a central path paints philanthropy both as a way for companies to demonstrate their social responsiveness to the communities and as an activity that stimulates goodwill towards companies within those communities (Berman, Phillips & Wicks, 2005). In addition, altruism needs to meet three conditions: it is voluntary, it gives no (apparent) external reward for the agent and the recipient obtains a benefit from it (Shaver, 2010). Earlier work has argued that corporate philanthropy influences the perceptions of the firm in the consideration of a variety of stakeholders including suppliers, actual or potential employees, and the voluntary sector (Himmelstein, 1997; Saiia et al., 2003). Philanthropic donations may, therefore, serve both the needs of communities and enhance firm performance. Therefore, corporate motives consider the processes by which people evaluate the motives of others and explain how the perceived motives influence subsequent attitudes and behavior. According to Wood (1991) and Carroll (1979) and showed that philanthropic responsibilities are considered discretionary or voluntary in that they are simply desired of corporations rather than required. The underlying motivation of the company is “altruism” (Seitanidi & Ryan, 2007).

As mentioned earlier, the motivation theory is implemented to explain the reason for firms to adopt altruistic motivations, board policy links to strategic corporate philanthropy. The reasoning is that firms trying to have altruistic motivations which focus on the motivation on self-interest and helping to society. However, traditional, altruistic models of strategic corporate philanthropy are being replaced by a more realistic performance-based model as corporations engage in strategic corporate philanthropy (Ricks, 2005). In other words, the corporations associate with strategic corporate philanthropy not only because it helps society, but because it also improves the corporation's image. The firm will benefit at the future from its philanthropic activity by being perceived as social responsibility, and this will motivate employees to work for the firm and customers will be motivated to purchase the firm's brands.

Competitive advantage theory

Competitive advantage is perhaps the most widely used term in strategic management and it is also being put to in operation. Ma (1999) suggests three observations regarding competitive advantage, and conceptually explores the various patterns of relationships between competitive advantage and a firm's performance as follows: 1) Competitive advantage does not equate to superior performance 2) Competitive advantage is a relational term and, 3) Competitive advantage is context-specific. Barney (1991) suggests that the company has a competitive edge when it adopts a value creation strategy in conjunction with its current or potential competitors. Consistent with Porter and Millar (1985), competitive advantage is at the heart of a firm's performance in competitive markets and goes on to say that purpose of his book on the subject is to show "how a firm can actually create and sustain a competitive advantage in an industry, and how it can implement the broad generic strategies."

Consequently, competitive advantage means having a differentiation advantage and successful focus strategy. According to Besanko and Wu (2013), when a firm earns a higher rate of economic profit than the average rate of economic profit of other firms competing within the same market, the firm has a competitive advantage in that market. They also carefully define economic profit as the difference

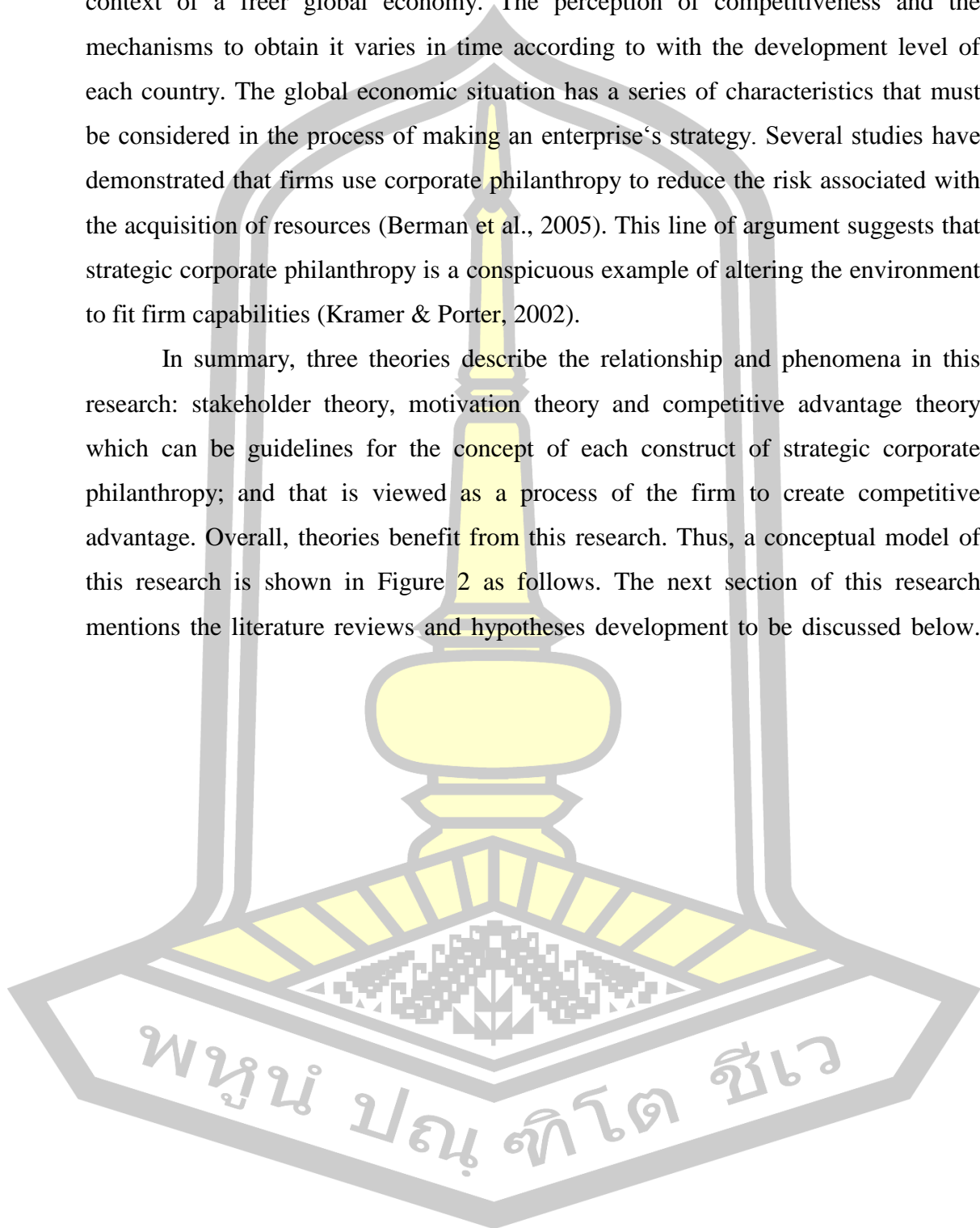
between the profits obtained by investing resources in a particular activity and the profits that could have been obtained by investing the same resources in the most lucrative alternative activity. Moreover, Porter and Linde (1995) believed that competitive advantage came from many activities within the organization including product design, production, marketing, transportation, and support operations. The association and interaction with external suppliers and customers made up a substantial contribution to the organization, and at the same time, constituted the basis for differentiation. The competitive strategy aims to establish a profitable and sustained competitive position through decisive factors, and still maintains its long-term advantage (Qian, Burritt & Monroe, 2011).

However, the theories can explain the phenomenon of corporate philanthropy used for acceptance and survival to show to society. Delmas and Toffel (2004) suggest that management governance emphasizes management, practices, and operations under the role of society compressions which affect achievement in a receiving in society and the value of the firm. Moreover, Pfeffer and Veiga (1999) make the case that employees are a firm's most valuable assets and when employee and company values are aligned, companies are provided with a competitive advantage. Thus, employees in a firm want to identify themselves with a firm that shows concern for the betterment of society (e.g. philanthropy and volunteering) has a value not only as external marketing such as improving the corporate image but also as internal marketing to employees. For example, Lev et al. (2010) found that a corporation's volunteer program in which employees got involved with the local community improved employees' productivity and their morale. Consistent with, Lee, Lancendorfer and Reck (2012) found that employees themselves have felt better working for a company that commits to social responsibility activities.

Consequently, this research applies competitive advantage theory into a competitive advantage by examining the relationship between strategic corporate philanthropy, firm competitiveness and firm performance. The perceptive is that firms trying to have firm competitiveness which focuses and creates a competitive advantage for the firm. Moreover, the strategic corporate philanthropic disclosure is particularly important in enhancing the effects of firm competitiveness and firm performance information disclosure tends to achieve greater firm sustainability.

Consequently, competitiveness is a major preoccupation for all countries in the context of a freer global economy. The perception of competitiveness and the mechanisms to obtain it varies in time according to with the development level of each country. The global economic situation has a series of characteristics that must be considered in the process of making an enterprise's strategy. Several studies have demonstrated that firms use corporate philanthropy to reduce the risk associated with the acquisition of resources (Berman et al., 2005). This line of argument suggests that strategic corporate philanthropy is a conspicuous example of altering the environment to fit firm capabilities (Kramer & Porter, 2002).

In summary, three theories describe the relationship and phenomena in this research: stakeholder theory, motivation theory and competitive advantage theory which can be guidelines for the concept of each construct of strategic corporate philanthropy; and that is viewed as a process of the firm to create competitive advantage. Overall, theories benefit from this research. Thus, a conceptual model of this research is shown in Figure 2 as follows. The next section of this research mentions the literature reviews and hypotheses development to be discussed below.



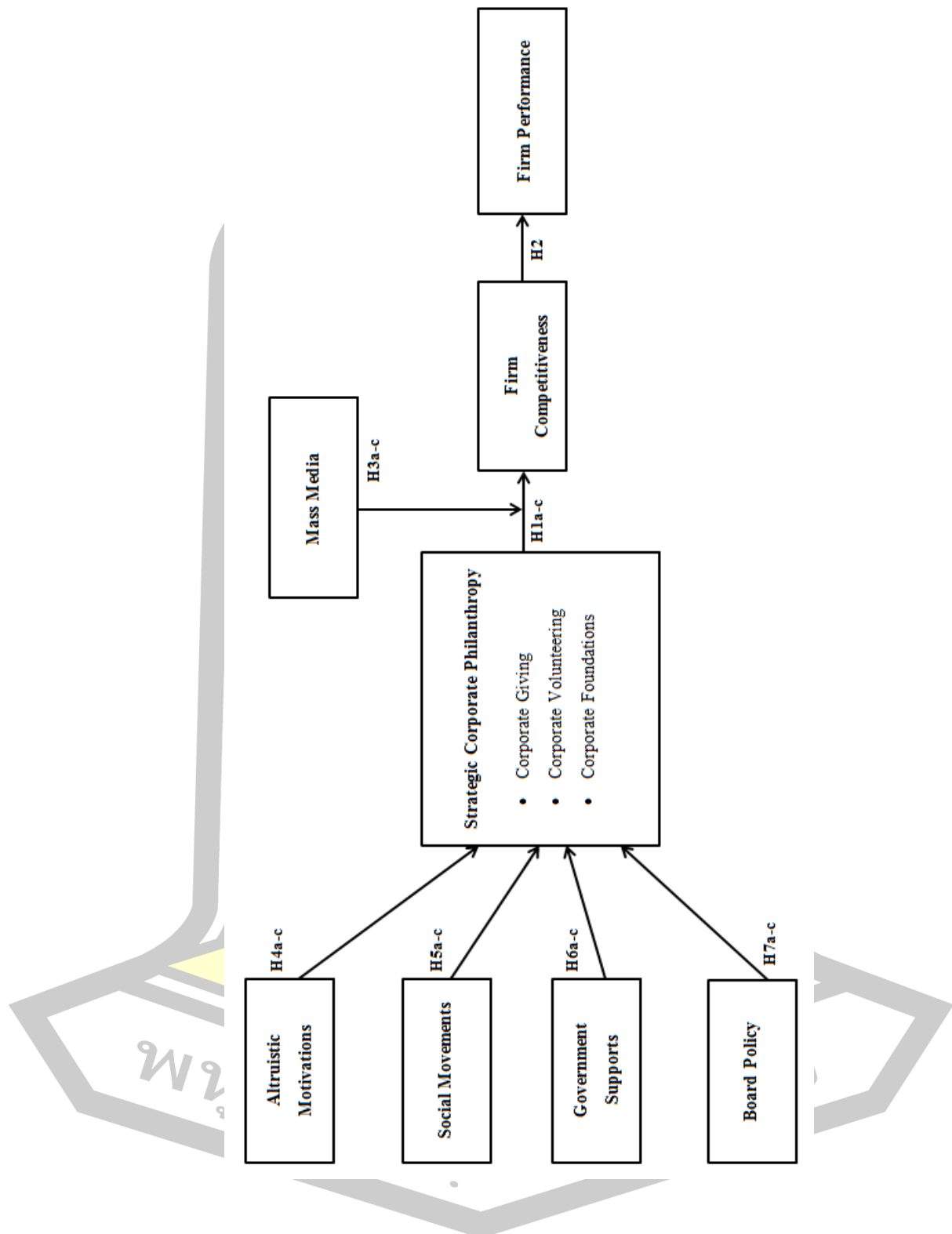


Figure 2: Conceptual Model of Strategic Corporate Philanthropy, Antecedents and Consequences

Relevant Literature Reviews and Research Hypotheses

According to the literature, this research attempts to conceptually link the relationships among the antecedents and the consequences of strategic corporate philanthropy through three theories, namely, the stakeholder theory, motivation theory, and competitive advantage theory. The relationship model is separated into three parts shown as follows:

Firstly, the framework includes the main construct, namely, strategic corporate philanthropy and three dimensions. In addition, the consequents of strategic corporate philanthropy are firm competitiveness and firm performance.

Secondly, this research examines the antecedent variables of strategic corporate philanthropy, namely, altruistic motivations, social movements, government supports and board policy.

Finally, this research also assumes that one moderating effect, namely mass media. Mass media links to relationships between strategic corporate philanthropy and firm competitiveness.

Hence, the next section mentions the literature reviews and the hypotheses of strategic corporate philanthropy to be discussed and proposed.

Strategic Corporate Philanthropy Background

The beginning of strategic philanthropy was born in the 1980's many Chief Executive Officers (CEOs) began linking their firms to social causes strategically viewing these arrangements as a way to differentiate their products to consumers. The business movement involving charitable giving and reflecting the highly competitive environment of the 1990s has been termed "strategic philanthropy." It involves corporate giving that serves dual purposes: contributing needed funds to charitable causes while simultaneously benefiting the firm's financial bottom line and enhancing business political legitimacy (Wulfson, 2001). The development of strategic philanthropy is likely to continue, as more corporations integrate this approach into their marketing and development efforts. Others argue that it is more than a trend, and it is absolutely essential for corporations to implement strategies and

programs to develop a reputation of trust within their communities (Crusius, 1999). This change from the true philanthropy of being good citizens, to donate for direct investment in corporate profits in the corporation's bottom-line, is rather pervasive. Companies are now looking at engaging in spending shareholder equity, without the need to justify the cost of these investments. These have the strongest bottom-line impact on business. While "self-interest" is focused on the internal needs of a company, enlightened self-interest" has been defined as what is good for the company and society (Ettorre, 1995).

The concept of strategic corporate philanthropy as discussed by scholars such as Peloza and Shang (2011), suggests that corporate philanthropy is part of a firm's citizenship activities as a dominant category of corporate social responsibility. In addition, improved corporate reputation is often stated as the main business goal of philanthropic activities. This concept of strategic corporate philanthropy is included in corporate social responsibility (CSR). It describes corporate social responsibility (CSR) conduct under the label of sustainability which includes the key topics of people, planet, performance, and sustainability in the workplace (Gatti & Seele, 2014). Philanthropic engagement conceives corporate philanthropy activities as corporate citizenship. Hence it is a field exclusive to CSR. Activities in this area include the provision of scholarships, disaster relief actions and sponsorships; all closely linked to the local communities in which the firm operates. Therefore, the system of philanthropy is methodically integrated based on a logical chain including philanthropic motivation influencing factors of firm performance.

The nature and purpose of philanthropy are quite important issues in the debate. According to philanthropists, it is the expression of social responsibility (Davis, Frederick and Blomstrom, 1988). Other scholars identify that philanthropy is a marketing tool (e.g., Austin, 2000; Sagawa & Segal, 2000; Varadarajan & Menon, 1988). At the same time, the legitimization for philanthropy lays upon its being profit-oriented. Managers acknowledge carrying out their philanthropic contributions with this economic objective. Hence, corporate philanthropy has an imported role in the business environment and helps the firm to succeed in strategic goals and objectives. According to the concept of corporate philanthropy, businesses sacrifice its part of its assets from the profit to serve the society. Corporate philanthropy is a phenomenon

linking the business sector with the social sector. If it is strategic then it has to be identifiable and synergistic with the company's mission, goals, and objectives; and it must become a part of the company's code and culture (Vveinhardt & Zygmantaite, 2015). Moreover, Ricks (2005) states that traditional of corporate philanthropy (i.e., giving back to society without any expectation of return) is disappearing and corporations engage in corporate philanthropy that is shown as a strategic device (Lee, Park, Moon, Yang & Kim, 2009). For example, many firms engage in corporate philanthropy not only because helps society, but also improves their image and reputation. Corporate philanthropy concerning a firm involves choosing how it will voluntarily allocate resources to charitable or social services activities in order to reach marketing and other business-related objectives for which there are no clear social expectations as to how the firm should perform.

According to the traditional view of firms, they exist solely to serve the interests of their shareholders, which they do by maximizing economic efficiency (Burlingame & Dwight, 1996; Freeman, 1984). However, the increasing influence of the company in many aspects is both social and political. In recent years has led to increased interest not just in the past. It also affects society in their actions (Paine, 2003). The increasing number of stakeholders, including those directly related to the company, such as employees, customers, suppliers, and shareholders, are aware that corporate philanthropy is legitimate (Margolis & Walsh, 2003). Corporate philanthropy helps the company achieve political legitimacy when it comes to the general public as well as key stakeholders or government officials. The company recognizes the company as appropriate and valid in terms of existing norms and laws.

Strategic philanthropy has two objectives consist of benefitting social welfare and financial profitability (Kramer & Porter, 2002). The objective of financial profitability is achieved through the indirect effects of philanthropic activities such as increased trust, loyalty and goodwill (Godfrey, 2005). Increased interest in the effects and responsibilities of firms in society, the issues of transparency, accountability, and legitimacy have become more important in corporate philanthropy. This development is putting pressure on companies to have a strategy in charity events and more review of these activities in the overall company (Williams & Barrett, 2000). The method of validation of the philanthropic activities is that the firm undertakes essentially in order

to heighten performance in the implementation of transparency, accountability, and legitimacy, using the impact of their charity costs. Moreover, the rapid adoption of the strategic philanthropy discourse indicates that firms increasingly view philanthropy as a strategic activity (Buchholtz, Amason & Rutherford, 1999).

Reviewing the literature on corporate philanthropy, it is evident that this definition lies much closer to definitions of strategic philanthropy. The conceptual framework of strategic philanthropy is at the opposite end on a continuum of so-called “altruistic” philanthropy (Burlingame & Dwight, 1996). Strategic philanthropy is an example of a company that wants to accomplish effect by targeting corporate resources for social issues or issues that align with the core values and mission. Moreover, strategic philanthropy is the label that has been used to describe corporate philanthropy aimed at helping the bottom line. For years, scholars have documented the use of charitable donations as part of a strategic plan to gain a competitive edge. Smith (1994) exhorted Chief Executive Officers (CEOs) to think strategically about philanthropy in order to enhance consumer name recognition and employee productivity, reduce R&D costs, or overcome regulatory obstacles, among other potential uses.

Additionally, strategic corporate philanthropy contributes to the establishment of a favorable corporate reputation among stakeholders, including general consumers. Some scholars argue that strategic corporate philanthropy shows the result of a significant role in enhancing corporate reputation (Brammer & Millington, 2005; Godfrey, 2005; Williams & Barrett, 2000). Corporate reputation is expected to contribute significantly to a long-run corporate financial performance by enhancing perceived product quality among consumers, raising employee productivity, improving employee retention or recruitment, and increasing the firm's value. Meanwhile, Ricks and Williams (2005) explain that corporate philanthropy describes the action when a corporation voluntarily gives a helping of its resources to social. Although philanthropy invokes feelings of altruism, there are many objectives for corporate giving beyond altruism. Therefore, meeting strategic corporate objectives can be the important. In addition, corporate philanthropy describes the action when a corporation voluntarily donates a portion of its resources to a societal cause. Some of the objectives for corporate philanthropy are increased visibility, enhancing

corporate image, and financial performance (Varadarajan & Menon, 1988). The firms seek to move beyond enlightened self-interest by attempting to tie their philanthropic activity to organizational strategy (Thorne McAlister & Ferrell, 2002; Porter & Kramer, 2002). Corporate philanthropy is used as a tool by the firms in order to achieve economic goals and objectives. Some companies use this tool to achieve income growth and a good reputation in the eyes of stakeholders. Therefore, the role of philanthropy activity as a part of business strategy is still developing.

Moreover, most research on the strategic philanthropy of organizations has focused on the external benefits and creativity for firms, such as benefits for firm reputation and opportunities (Block, Glavas, Mannor & Erskine, 2017). On the other hand, some scholars explain corporate philanthropy as a response to increasing social pressures and expectations which are created from stakeholder groups, such as customers, societies, employees, shareholders, and governments (Husted & Allen, 2006; Sethi, 2003). Therefore, many organizations stand ready to face rising social demands. Strategic corporate philanthropy is described in the management field and business ethics literature as a key factor in the relationship between individuals, social, stakeholders, and organizations. Therefore, corporate philanthropy is a phenomenon which associates the business sector with the social sector. In the review of the literature, the relationship between corporate philanthropy and various outcome variables can be traced back to many streams of research such as corporate philanthropy which has been described as a marketing instrument, corporate reputation, organizational performance and financial performance (e.g., Tan & Tang, 2016; Plewa, Conduit, Quester & Johnson, 2015; Muller & Little, 2014; Brammer, Millington & Pavelin, 2006).

Additionally, strategic corporate philanthropy has been characterized as a marketing tool, management influence mechanism, and an instrument to control financial flows. Strategic corporate philanthropy is utilized as an instrument by businesses to accomplish economic objectives and goals. Some industries use this instrument to accomplish revenue growth and some utilize it to a good reputation in stakeholders' eyes ended in that charitable contributions are crucially related to future revenue (Muller & Little, 2014). Moreover, Orlitzky, Schmidt and Rynes (2003) suggested that corporate philanthropy is positively correlated with corporate financial

performance. Moreover, this relationship is stronger than that between other measures of corporate social performance and financial results (Brammer & Millington, 2005) study indicated that the link between corporate philanthropy and reputation is stronger among companies that more frequently violate occupational health, safety, and environmental regulations, arguing that, among other things, charitable giving appears to be a means by which firms may partially restore their good name following the commission of illegal acts. Finally, Sagawa and Segal (2000) describe it as sophisticated, focused giving. By focusing dollars on issues and causes that directly affect their business success, corporations are using their donations to expand their markets and build goodwill, all at the same time. Thus, strategic corporate philanthropy represents the integration of management contributions into the overall strategic planning of the corporation.

Importantly, strategic corporate philanthropy is a moral and social aspect of the organization. Many departments in Thailand have tried to push this concept to a national agenda for promoting and cultivating the learning process and for socialization. The corporate sector has taken a key point in creating a corporate image. Therefore, the firm is a social enterprise that is more focused than on profit. Today, the reason for using the concept of corporate social responsibility is another form of socialism. Moreover, the trend of philanthropy and activities in society are ongoing. Many companies have advertised and have related activities that benefit the society more. Different from the past, this would not have been issued or exposed to social media. Therefore, firms need to have updated internal and external environment change the speed of forwarding information and a link to wireless communication. In addition, the context of Thailand is regulated by law. Therefore, it must cooperate with many stakeholders. For example, employees, shareholders, stakeholders, societies, and executives must participate directly and indirectly in society (Halme & Laurila, 2009). The dynamics of corporate operations and understanding of management affect their firms' policies. For example; the empirical evidence on the relationship between corporate philanthropy and financial performance shows that philanthropy serves strategic business policies (Dean, 2004).

Therefore, the definition in this research, strategic corporate philanthropy refers to social participation of firm that includes the benefits of social and business together. It is related to the consistency of the firm objectives, time allocation, money and resources of the firm for social activities operation and responds social needs. Additionally, strategic corporate philanthropy is an activity of organization involved in choosing how to allocate resources to the voluntary, charitable or social services. Moreover, strategic philanthropy may involve the participating organization enduring short-term business losses for the good of the cause, for the fulfillment of the organization's social responsibilities, and for long-term gain. Thus, strategic philanthropy requires support from a corporation's top management and shareholders, and the coordination of corporate giving and employee volunteer programs with the overall corporate mission (Southall, Nagel & Legrande, 2005).

The firms use strategic corporate philanthropy for resources to support causes and organizations outside of the corporation's defined business or industry for the benefit of the community. Strategic corporate philanthropy provides support to nonprofits through direct-giving programs, private foundations, and/or public charities without a return on investment (Gautier & Pache, 2013). These resources include bursary services, and volunteers. The activities are engaging in acts or programs to promote human welfare or goodwill. Philanthropy is the voluntary and unconditional transfers of cash or other assets by private firms for public purposes. The kind of organizational social engagement that includes the distribution of money, goods, or time is aimed at social need (Ostrower, 2007). As time passes calls to join corporate philanthropy with expansive business objectives have an influence on an extensive philanthropy interpretation as an instrument those executives utilize to achieve strategic aims (Dula, 2009). However, this research believes that strategic philanthropy has the potential to result in a win-win situation with a positive impact on both social welfare and profitability.

Strategic philanthropy is different from corporate social responsibility (CSR)

Corporate social responsibility (CSR) has become the most important for business leaders in every country, with businesses challenged to apply their considerable resources, expertise, and insights to activities that beneficial to society (Porter & Kramer, 2006). The key dimension of CSR is strategic corporate philanthropy, which has been defined as a discretionary responsibility of a firm that involves choosing how it will voluntarily allocate resources to charitable or social services activities in order to reach marketing and other business-related objectives for which there are no clear social expectations as to how the firm should perform.

Therefore, strategic philanthropy is characterized as one dimension of corporate social responsibility (CSR). Corporate social responsibility (CSR), including activities, is mainly classified into four dimensions: economic, legal, moral/ethical, or philanthropic (Maignan & Ferrell, 2001). Of these four CSR dimensions, only philanthropy can be considered to consist of actions that are not an obligation or responsibility of a business. In other words, a business that does not undertake any philanthropic activities is not thought to be unethical or illegal for firm profit. Therefore, strategic philanthropy contrasts from other dimensions of CSR. Meanwhile, the core aspect of strategic philanthropy is an unconditional voluntary assignment of corporate resourcefulness such as cash or other assets. There is no explicit reciprocal exchange between a corporation and its beneficiary (Godfrey, 2005). Strategic philanthropic activities include product or service donations, volunteerism, partnerships with local government and other organizations, and many other kinds of voluntary involvement of a business and its employees with the community and other stakeholders (Sasse & Trahan, 2007).

Thus, corporate social responsibility (CSR) is classified merely as “good behavior.” Strategic corporate philanthropy is “good behavior above and beyond what is expected” (Godfrey, 2005). In corporate philanthropy, a giver does not expect the beneficiary to reciprocate the donation. Consequently, strategic corporate philanthropy differs from cause-related marketing, where the goal is to enhance organizational performance as well as promote worthy causes at the same time (Park, Choi & Yeu, 2016).

Hence, as explained earlier, this research aims to highlight and clarify the dimensions of strategic corporate philanthropy, including the antecedents and the consequences of the concepts in this research. The following section indicates the summary of definitions of strategic corporate philanthropy which are presented in Table 1, dimensions of strategic corporate philanthropy as presented in Table 2 and a summary of the key empirical research on strategic corporate philanthropy as presented in Table 3.



Table 1: The Summary of Definitions of Strategic Corporate Philanthropy

Author (s)	Definitions of Strategic Corporate Philanthropy
Schwartz (1968)	Philanthropy is a one-way flow of resources from a donator to a receiver, a flow voluntarily generated by the donor though based upon no expectation that a return flow, or economic.
Wartick (1988)	The discretionary responsibility of a firm connecting choosing how it will voluntarily allocate its slack resources to charitable or social service activities that are not business related and for which there are no clear social expectations as to how the firm should perform.
Marx (1998)	The process by which influences are targeted to meet both business objectives and recipient needs.
Hemphill (1999)	Corporate giving that serves a dual purpose of contributing needed funds to charitable causes while simultaneously benefiting the firm's financial bottom line and enhancing business political legitimacy.
Buchholtz & Carroll (2003)	Altruistic transfer of the firm's resources at below-market prices. This may involve product or service donations, voluntary, partnerships with local government and other organizations, and many other kinds of voluntary involvement of a business and its employees with the community and other stakeholders.
Saia et al. (2003)	The practice of giving of corporate resources to address non-business community issues that also benefits the firm's strategic position and, eventually, its bottom line.
Godfrey (2005)	The unconditional transfer of cash or other assets to an entity or a payment or invalidation of its responsibilities in a voluntary non-reciprocal transfer by entity acting acting other than as an owner.

Table 1: The Summary of Definitions of Strategic Corporate Philanthropy (continued)

Author (s)	Definitions of Strategic Corporate Philanthropy
Ricks (2005)	The activity of a firm that involves choosing how it will voluntarily allocate resources to charitable or social service activities in order to reach marketing and other business-related objectives for which there are no clear social expectations as to how the firm should perform.
Fioravante (2011)	The initiatives a corporation carries out to benefit their constituencies and their societal citizenship responsibilities.
Wang & Qian (2011)	Gifts or monetary contributions were given by corporations to social and charitable causes.
Muller & Little (2014)	Type of organizational social engagement that involves the allocation of time, money, or goods aimed at addressing a social need.

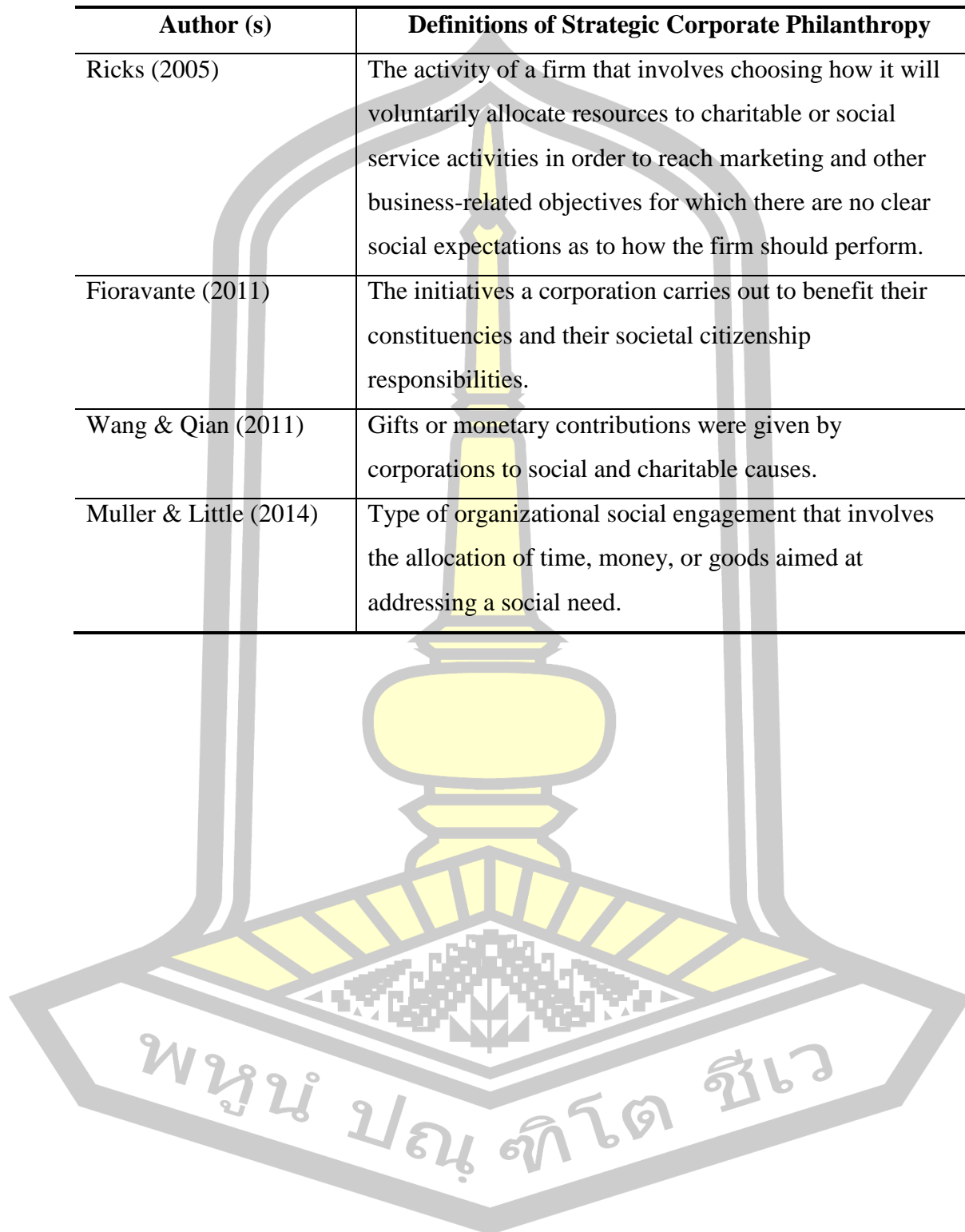


Table 2: The Summary of Dimensions of Strategic Corporate Philanthropy

Author (s)	Dimensions of Strategic Corporate Philanthropy
Seifert, Morris & Bartkus (2003); Campbell, Moore, & Metzger (2002)	Divides into four dimensions: 1) Strategic motivations refer to the practice of giving of corporate resources to address non-business community issues that also benefit the firm's strategic position and, ultimately, its bottom. 2) Political motivations refer to the political perspective also strategically motivated. This view posits that firms engage in philanthropy to maximize benefits, but not in the form of an economic return on investment. 3) Altruistic motivations refer to the practice of good citizenship, an obligation to maximize public welfare, and giving with nothing expected in return 4) Managerial utility refers to this view uses agency theory (deeply rooted economic literature and developed in finance literature) to explain the motivation for corporate philanthropic giving.
Rifon, Sejung, Choi & Trimble (2004); Maignan, Ferrell & Hult (1999)	Divides into four dimensions: 1) Profit driven motives refers to improve the company and product image 2) Altruistic motives refers to help the poor and to contribute towards bettering the local community 3) Reactive motive refers to accommodate government and NGO requests 4) Motives for improving employees' moral refers to boost their employees morale.

Table 2: The Summary of Dimensions of Strategic Corporate Philanthropy

(continued)

Author (s)	Dimensions of Strategic Corporate Philanthropy
Brown, Helland & Smith (2006)	Divides into three dimensions: 1) Corporate giving refers to the amount the corporation identifies as cash contributions to not-for-profit organizations. The giving amount includes cash contributions made through the corporate direct giving program and if the corporation has a foundation 2) Corporate foundation refers to corporations establish foundations with the espoused goal of promoting the interests of the corporation, the presence of a separate decision-making body suggests that the foundation may have more autonomy to pursue interests that do not conform to those of the corporation. 3) Managerial involvement in giving programs from agency perspective enhance the CEO's self-interests, but unlikely to maximize shareholder wealth.
Bin, Ling & Sofri (2007)	Divides into two dimensions: 1) Given directly to charities 2) Corporate sponsored charitable
Fioravante (2011)	Divides into three dimensions: 1) Generous giving refers to The Company has consistently given 1.5% of trailing three-year net earnings before taxes to charity or has otherwise been notably generous in its giving 2) Innovative giving refers to The Company has a notably innovative giving program which supports nonprofit organizations particularly those promoting self-sufficiency among the economically disadvantaged 3) Support for Housing refers to The Company is a prominent participant in public/private partnerships that support housing initiatives for the economically disadvantaged.

Table 2: The Summary of Dimensions of Strategic Corporate Philanthropy
(continued)

Author (s)	Dimensions of Strategic Corporate Philanthropy
Maas & Liket (2011)	Divides into three dimensions: 1) Business Impact 2) Impact on Society and 3) Reputation and Stakeholder Satisfaction overall refers to the environmental and economic dimensions of impact.
Lähdesmäki & Takala (2012) (Hapitan, 2012)	Divides into four dimensions: 1) Marketing orientation refers to philanthropy is not merely understood as a passive product of business success, but rather can be used to stimulate success for example, by influencing the firm's public image or by directly impacting sales, as in the case of cause-related marketing 2) Altruistic orientation refers to that the concern for others is to be unselfish that is that acting for others is not motivated by the potential benefits for the actor 3) Strategic deliberation refers to business exposure is the extent to which a firm is open and vulnerable to its social environment 4) Ad hoc decisions refer to the level of explicit deliberation over philanthropy decisions that is whether they are based on ad hoc decisions or more careful deliberation.

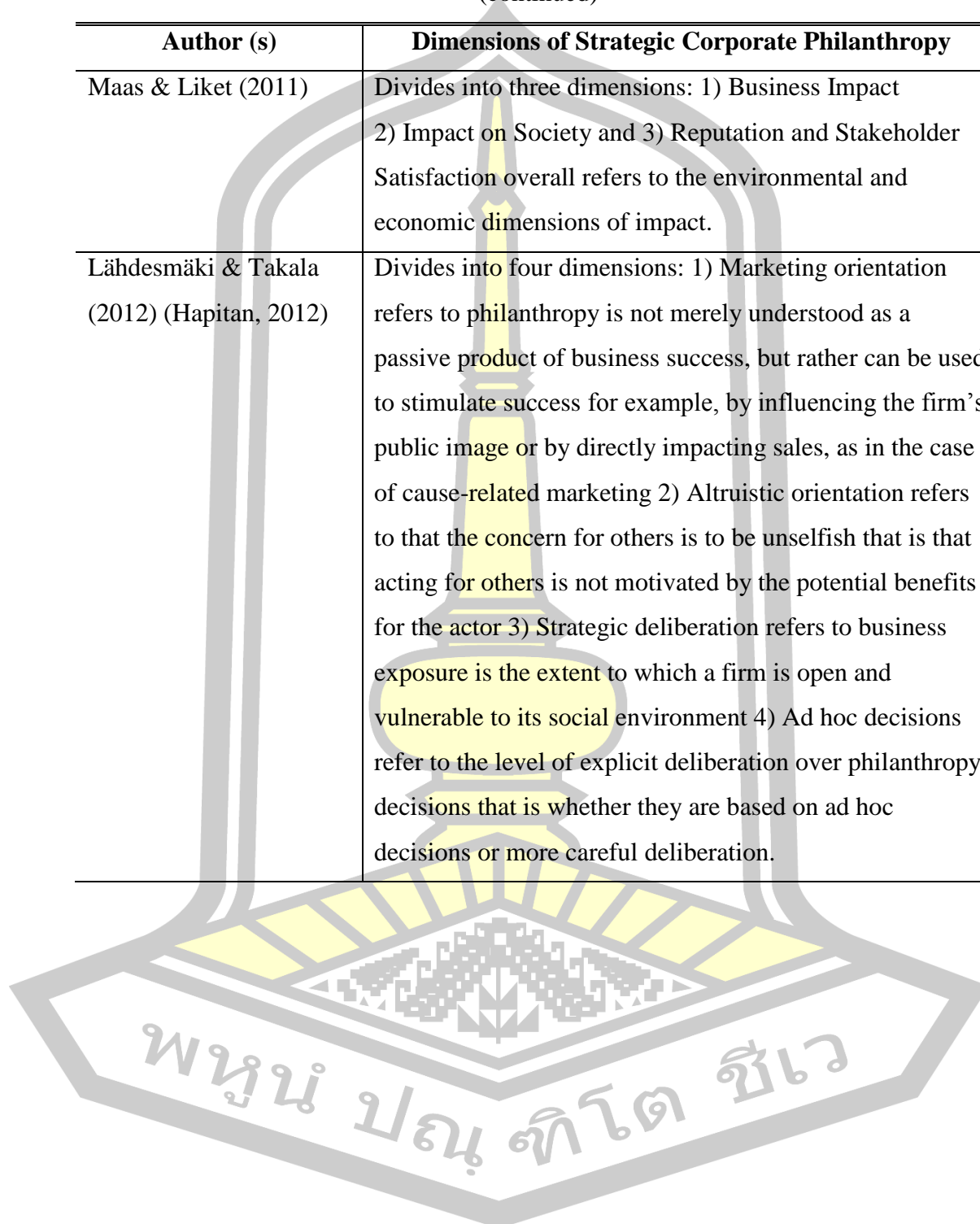


Table 2: The Summary of Dimensions of Strategic Corporate Philanthropy
(continued)

Author (s)	Dimensions of Strategic Corporate Philanthropy
Gautier & Pache (2013); Melé (2008)	Divides into four dimensions: 1) Corporate giving refers to entails all kinds of contributions money and in kind that was donated by the corporation 2) Corporate volunteering refers to supporting and fostering employees' efforts to perform community service and activities during working hours 3) Corporate foundations refer to charitable foundations that are established and predominantly funded by a for-profit company. They are usually designed as a separate legal entity and 4) Corporate policies refer to policy perspective in the organization also strategically motivated.
Ricks & Peters (2013)	Divides into three dimensions: 1) Time refers to when they give 2) Target refers to whom they give 3) Motive refers to domains of why firms give.

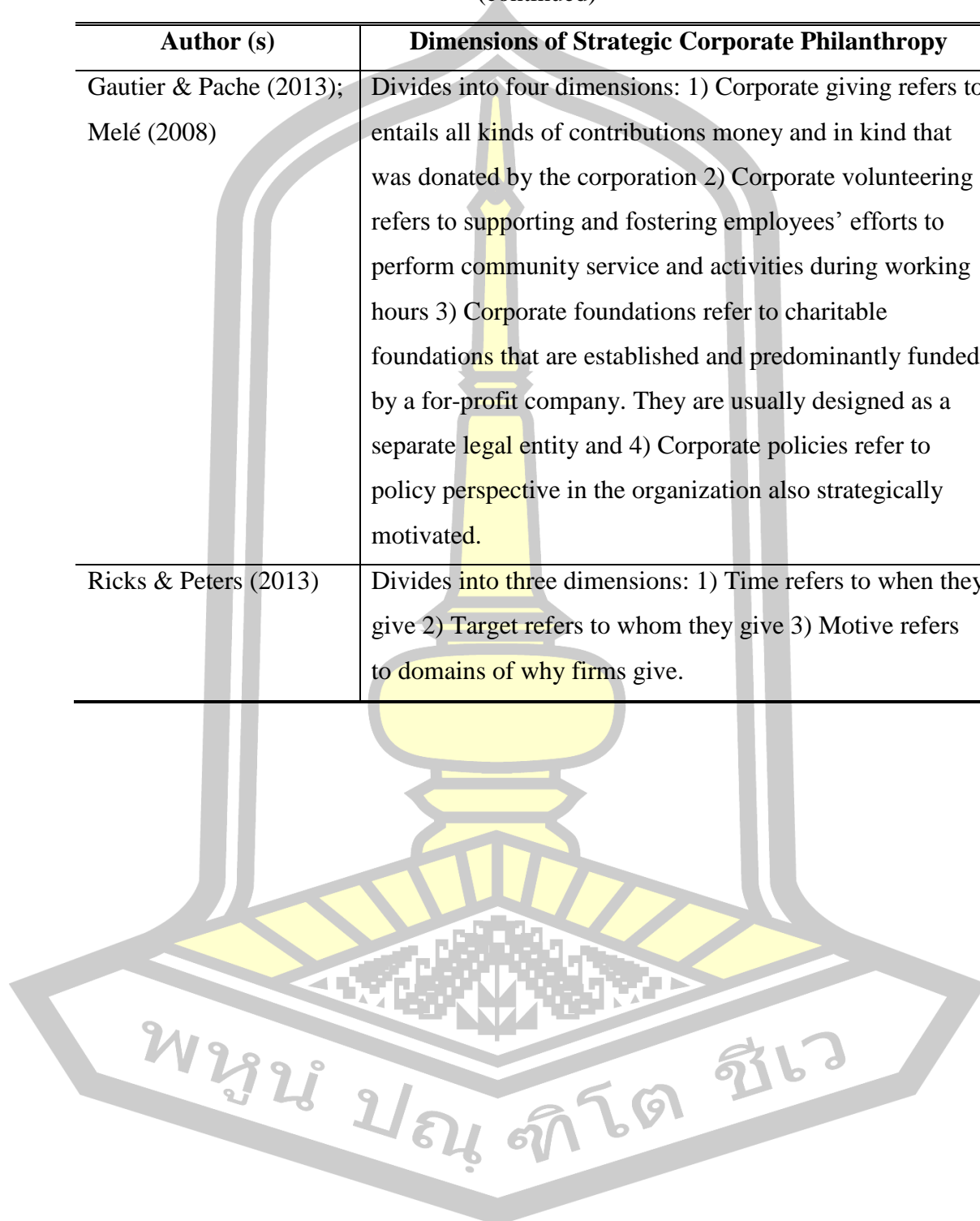


Table 3: Summary of the Key Empirical Research on Strategic Corporate
Philanthropy

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Williams & Barrett (2000)	Corporate philanthropy, criminal activity, and firm reputation: Is there a link?	Corporate philanthropy	Corporate reputation	The results of this study support both of these contentions. Additional, the results suggest that corporate giving significantly moderates the link between the number of EPA and OSHA violations committed by a firm and its reputation.
Brammer & Millington (2005)	Corporate reputation and philanthropy: An empirical analysis	Corporate reputation	Corporate philanthropy	The findings highlight that company which makes higher levels of philanthropic expenditures have better reputations and that this significantly across industries.

Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Godfrey (2005)	The relationship between corporate philanthropy and shareholder wealth: A risk management perspective	Corporate philanthropy	Shareholder wealth	The findings showed 1) corporate philanthropy can generate positive moral capital among communities and stakeholders (2) moral capital can provide shareholders with insurance-like protection for a firm's relationship-based intangible assets, and (3) this protection contributes to shareholder wealth.

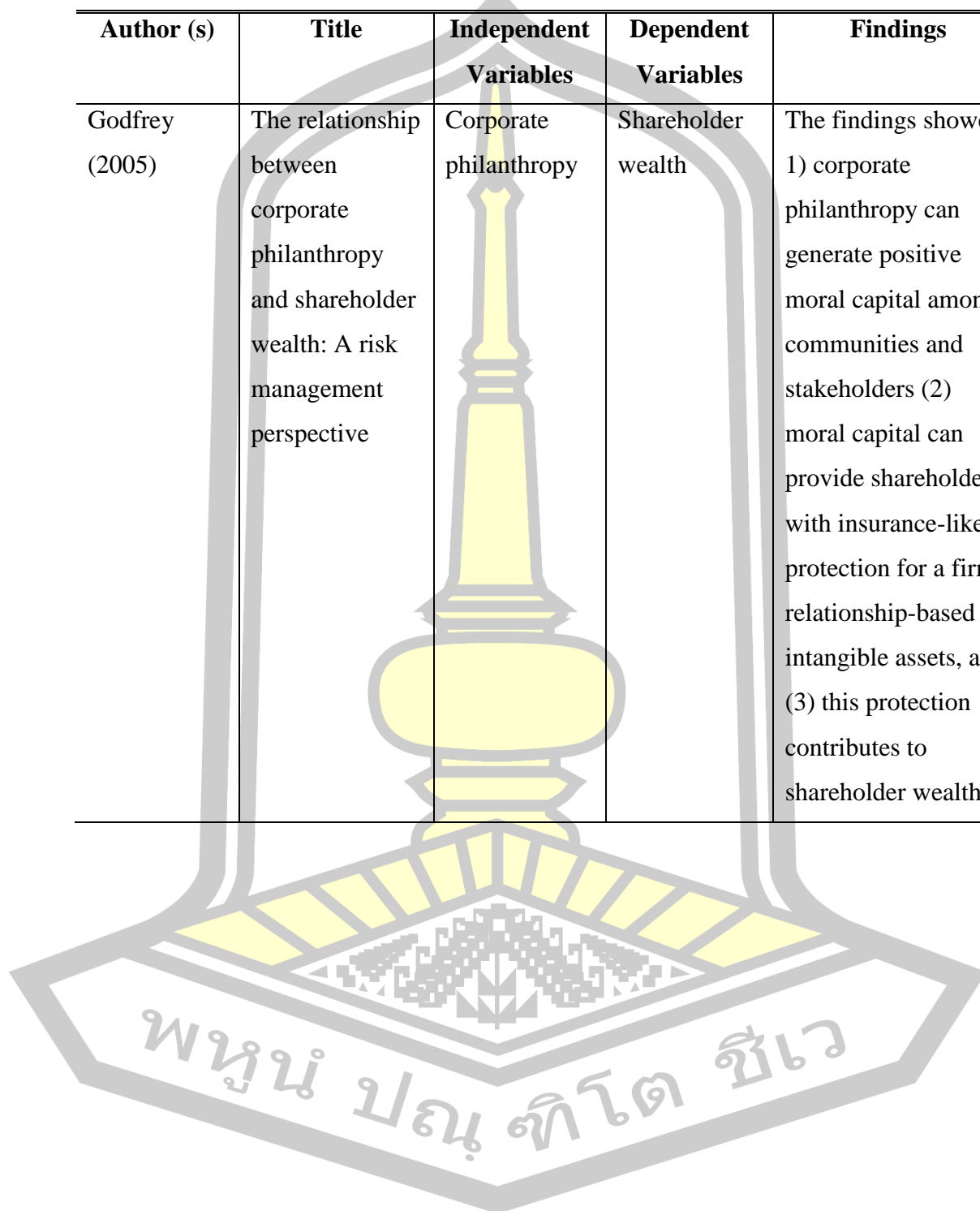


Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Ricks & Williams (2005)	Strategic corporate philanthropy: Addressing frontline talent needs through an educational giving program	Strategic corporate philanthropy	Performance	The findings show indirect benefit profit maximization model of strategic corporate philanthropy leading to potential competitive advantages in human resources and reputation assets.
Brown et al. (2006)	Corporate philanthropic practices	Corporate giving	Firm's choice	Results provide support for the theory that giving enhances shareholder value, as firms in the same industry tend to adopt similar giving practices and firms that advertise more intensively also give more to charity.

Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Bin Amran et al. (2007)	A study of corporate philanthropic traits among major Malaysian corporations.	Ownership structures and Specific characteristics	Corporate philanthropy	The findings of this study reveal that ownership structure does have some influence on corporate philanthropic activities. This is consistent with the proposition of Agency theory. In addition, the size factor is also found to be a significant determinant of the philanthropic tendency among Malaysian companies.

Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Wang et al. (2008)	Too little or too much? Untangling the relationship between corporate philanthropy and firm financial performance	Corporate philanthropy	Financial performance	The studies have not found conclusive evidence on the corporate philanthropy financial performance relationship. In addition, it posits that the inverse U-shaped relationship varies with the level of dynamism in firms' operational environment. They find strong support for these arguments.

Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Lee, Park, Moon, Yang & Kim, (2009)	Corporate philanthropy, attitude towards corporations, and purchase intentions: A South Korea study	Corporation philanthropy	Attitudes towards corporations	The results based on perceived as conducting CP for public-serving (altruistic) motives, the CP significantly influences attitude towards the corporations.
Rumsey & White (2009)	Strategic corporate philanthropic relationships: Nonprofits' perceptions of benefits and corporate motives	Corporate philanthropy	Corporate motives	The study found nonprofits perceive multiple corporate motives, with blends of altruism and self-interest.

พหุ ประถมศึกษา

Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Zhang et al. (2010)	Corporate philanthropic giving, advertising intensity, and industry competition level	Corporate philanthropic giving	Advertising intensity	The results also indicate that this positive advertising intensity-philanthropic giving relationship is stronger in competitive industries, and firms in competitive industries are more likely to donate.

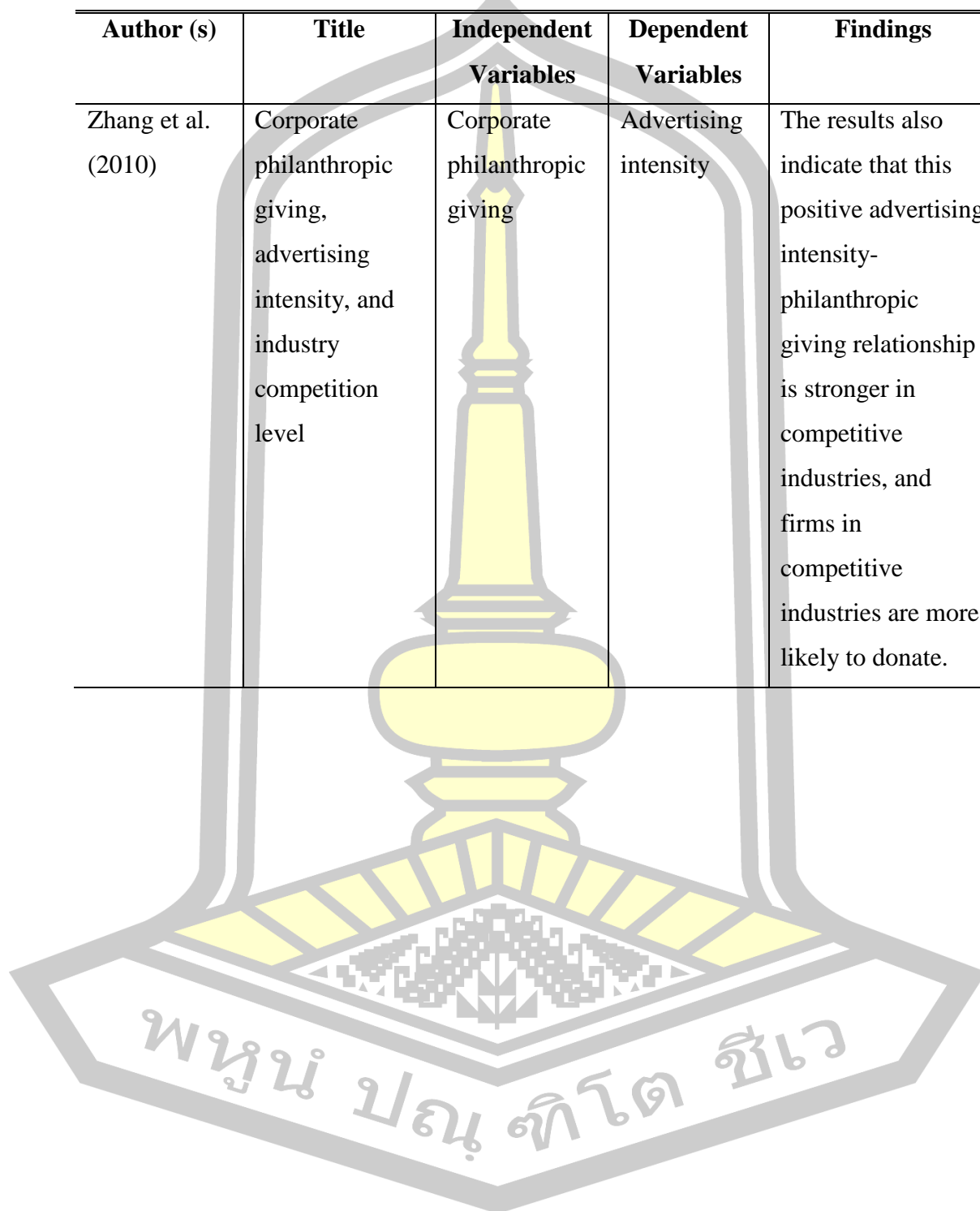


Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Khan, Haider & Arif Shah (2011)	The impact of corporate philanthropy on firm reputation a comparative Study of GSK and Schazoo Zaka Pharmaceuticals, Peshawar	Philanthropic practices	Firm reputation	Results show that there is a significant relationship between philanthropic practices and Schazoo Zaka reputation, sales and customers loyalty.
Maas & Liket (2011)	Talk the walk: measuring the impact of strategic philanthropy	Company size Philanthropic expenditure Region Industry	Strategic philanthropy	Results show that larger firms and firms with relatively higher philanthropic expenditures are more likely to measure the impact. Moreover, firms in the financial sector and firms likely to measure the impact of their philanthropic activities.

Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Wang & Qian (2011)	Corporate philanthropy and corporate financial performance: The roles of stakeholder response and political access	Corporate philanthropy	Financial performance	Corporate philanthropy is expected to positively affect firm financial performance. The positive philanthropy performance relationship is stronger for firms with greater public visibility and for those with better past performance, as philanthropy by these firms gains more positive stakeholder responses.

พหุ ประถมศึกษา

Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author(s)	Title	Independent Variables	Dependent Variables	Findings
Hapitan (2012)	An analysis of a signaling model of corporate philanthropy for selected Philippine banks	Corporate philanthropy	Financial performance	The results support the model of Fisman, Heal, and Nair that advertising expense is a good signal or indicator of corporate philanthropy among Philippine banks.
Lähdesmäki & Takala (2012)	Altruism in business an empirical study of philanthropy in the small business context	Corporate philanthropy	Perspective owner-managers	The results show reactivity, an emphasis on personal interests, the willingness to utilize philanthropy as part of marketing and lack of planning are typical of philanthropy in the small business context.

Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
				Small businesses often emphasize strategic business reasons as the main motive for their philanthropic.
Kabongo, Chang & Li (2013)	The impact of operational diversity on corporate philanthropy: An empirical study of US companies	Operational diversity	Corporate philanthropy	The results support our conclusion and confirm that our results are not driven by a firm's general corporate social responsibility (CSR) score, gender or independence of board members, or firm ownership.

พหุ ประถมศึกษา

Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author(s)	Title	Independent Variables	Dependent Variables	Findings
Lee, Choi, Moon, & Babin (2014)	Codes of ethics, corporate philanthropy, and employee responses	Codes of ethics Corporate philanthropy	Turnover intention	The results demonstrate that, overall, a code of ethics directly affects corporate philanthropy and organizational engagement.
Gautier & Pache (2015)	Research on corporate philanthropy: A review and assessment	-	-	This research reviews some 30 years of corporate philanthropy, taking stock of the current state of research about this rising practice and identifying gaps and puzzles that deserve further investigation.

Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Vveinhardt & Zygmantaite (2015)	Impact of social context on strategic philanthropy: Theoretical insight	Strategic philanthropy	Social context	Social context influences on managerial decisions in favors or against strategic philanthropy
Zhou, Pan & Wang (2015)	An empirical examnation of the link between corporate philanthropy and financial performance under the china context	Corporate philanthropy	Financial performance	This paper examines the Corporate Philanthropy (CP) and Corporate Financial Performance (CFP) link under the China context. The results show that CP and CFP have a mutually positive link.

Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Du et al. (2016)	Corporate environmental responsibility (CER) weakness, media coverage, and corporate philanthropy: Evidence from China.	Corporate philanthropy	Corporate environmental responsibility	The result shows that corporate environmental responsibility weakness is significantly positively associated with corporate philanthropy, suggesting that corporate philanthropy may be used by environmentally unfriendly firms to mitigate the negative influence of CER weakness and offset pressures from stakeholders.

Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Schnurbein, Seele & Lock (2016)	Exclusive corporate philanthropy: rethinking the nexus of CSR and corporate philanthropy	Corporate social responsibility (CSR)	Corporate philanthropy	Four fundamentals of corporate philanthropy economic, motivational, creative and moral are described that illustrate the importance and outstanding role of corporate philanthropy. Based on these, the formulate three new forms of corporate giving, volunteering and foundations, which the authors subsume under the novel notion of exclusive corporate philanthropy.

Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Szőcs et al. (2016)	Linking cause assessment, corporate philanthropy, and corporate reputation	Corporate philanthropy	Corporate reputation	Findings show that corporate philanthropy can improve perceptions of the corporate reputation dimensions, but the results vary between customers and non-customers and depend on the country setting.

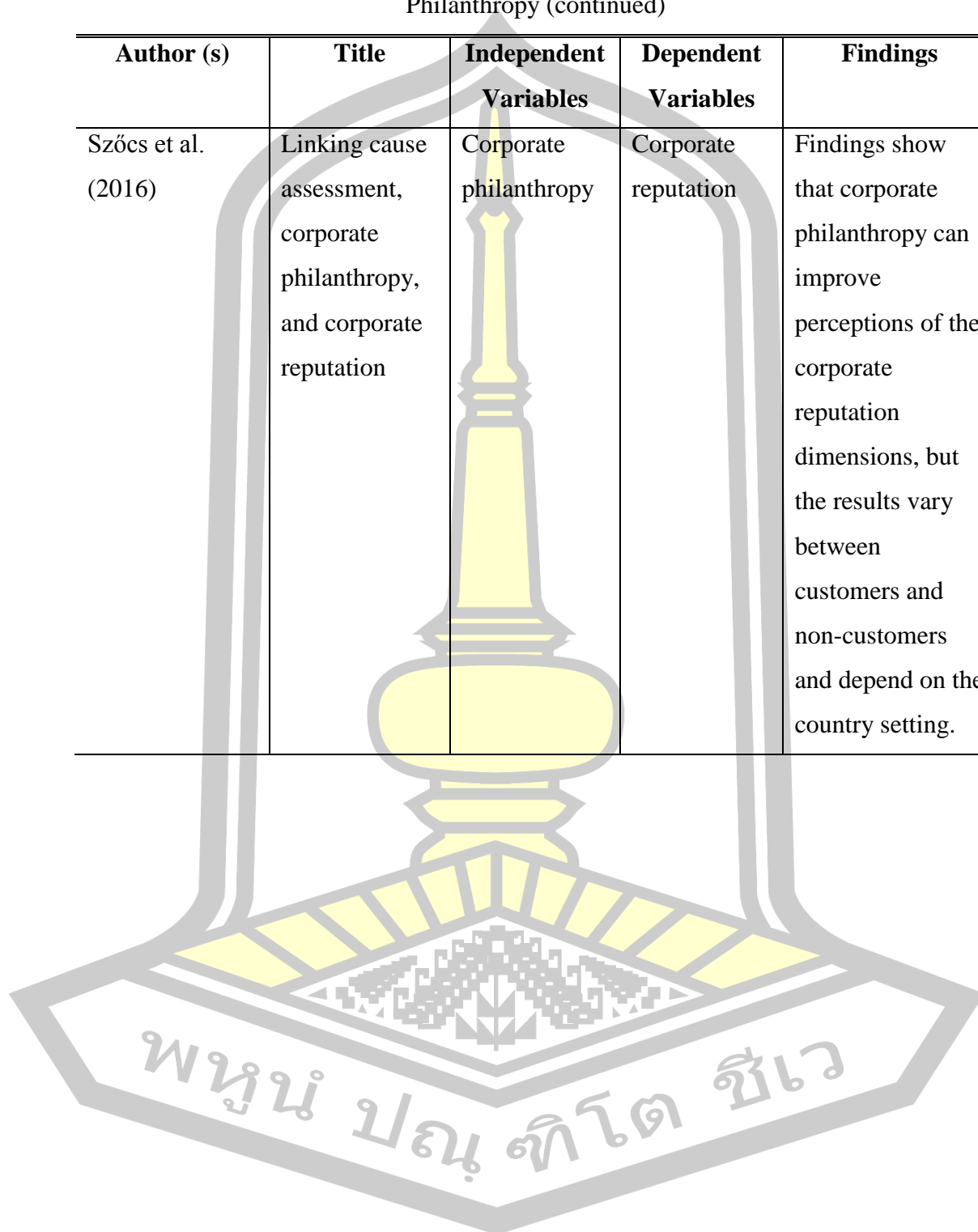


Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Tan & Tang (2016)	Donate money, but whose? An empirical study of ultimate control rights, agency problems, and corporate philanthropy in China	Voting rights Cash flow rights Corporate philanthropy	Corporate performance	The results showed in China's emerging market, ultimate controlling shareholders of state-owned enterprises are reluctant to donate their assets or resources to charitable organizations; in private enterprises marked by more deviation in voting and cash flow rights, such donations tend to be more likely.

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Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Zhang, Xie & Xu (2016)	Corporate philanthropy and stock price crash risk: Evidence from China	Corporate philanthropy	Stock price crash risk	The results show that both state ownership and the 2005 split-share reform attenuate the mitigating effect of corporate philanthropy on crash risk. Moreover, the negative relationship between corporate philanthropy and crash risk is less pronounced for state-owned enterprises than for non-state-owned enterprises, and it is also less pronounced after firms accomplish the split share reform

Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Du (2017)	Religious belief, corporate philanthropy, and political involvement of entrepreneurs in Chinese family firms	Corporate philanthropy Religious influence	Political involvement	The study provides strong evidence to show that the likelihood of political involvement is significantly higher for entrepreneurs with religious beliefs than for their counterparts, suggests that religious entrepreneurs in Chinese family firms are more likely to participate in political affairs.



Table 3: Summary of the Key Empirical Research on Strategic Corporate Philanthropy (continued)

Author (s)	Title	Independent Variables	Dependent Variables	Findings
Li, Wu & Song (2017)	Principal–principal conflicts and corporate philanthropy: Evidence from Chinese private firms	Principal principal conflicts	Corporate philanthropy	The results show that (1) significant and negative relationship between corporate giving and the share held by the largest shareholder (2) the significant and positive relationship between corporate giving and the political connections of the largest shareholder and their agents (3) stronger negative relationship between corporate giving and the share of the company held by the largest shareholders in politically connected firms.

Table 3: Summary of the Key Empirical Research on Strategic Corporate
Philanthropy (continued)

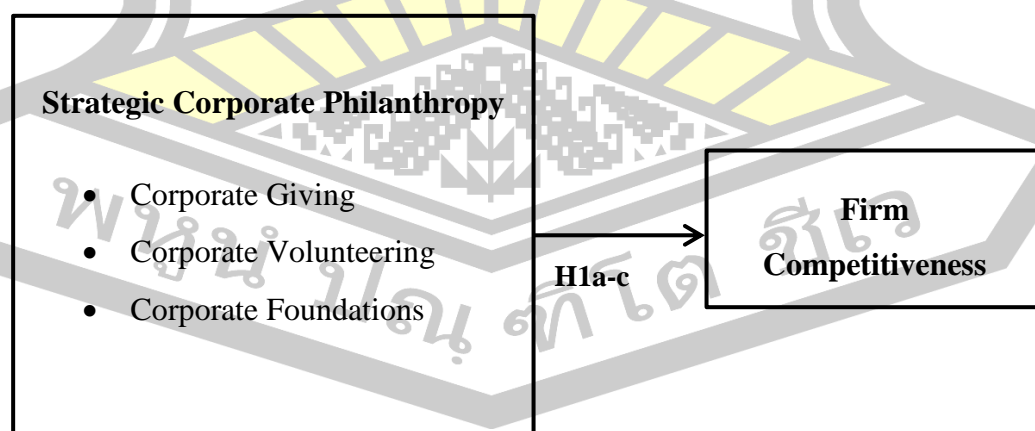
Author (s)	Title	Independent Variables	Dependent Variables	Findings
Sun (2017)	Research on the relationship between corporate philanthropy and social responsibility in the background of network big data	Philanthropic motivation	Organizational performance	Corporate philanthropy is a result of complex behavior and is related to a multitude of factors including the economy, management, ethics, society, and politics. The development of philanthropy is, alternatively or jointly, also influenced by domestic demand and external pressure.

However, the review of the literature on strategic corporate philanthropy suggests that there is still on three gaps. The first gap is that most of the research that focuses on corporate philanthropy educated both independent and dependent variables. Strategic corporate philanthropy is descriptive and is comprised of research approaches, but there are not many research studies that focus on corporate philanthropy and firm performance. The second gap is that prior strategic corporate philanthropy research specifically is focused only on financial performance, stakeholders, attitudes and risk management. Finally, this research has used tests for mass media moderating effects on strategic corporate philanthropy and firm competitiveness. Therefore, this research attempts to highlight the results on-going present and future challenges adapted from their current state to a term of firm value. Next, a more detailed discussion of the constructs in this research is provided below.

The Effects of Strategic Corporate Philanthropy on Consequents

This section investigates the effects of three dimensions of strategic corporate philanthropy consisting of corporate giving, corporate volunteering and corporate foundations on firm competitiveness, as shown in Figure 3 below.

Figure 3: The Effects of Strategic Corporate Philanthropy on Firm Competitiveness



Corporate Giving

Given the increasing public interest in the effects and responsibilities of firms in society, the issues of transparency, accountability, and legitimacy have become more important in corporate philanthropy. This development pressures firms to be more strategic in their philanthropic activities and rethinks the role of these activities in the firm. Corporate giving is a significant phenomenon that has a substantial impact on society, the economy and public policy; and has been written about as to the social significance of charitable behavior (Leclair & Gordon, 2000). Charitable giving may depend on the strengths of the relationships between individuals and the social networks in which they are embedded, the extent to which individuals identify with their communities, the impulse to provide safety nets to disadvantaged groups, the narrow of the gap between groups from different socioeconomic classes, and expressing and supporting the individual's values (Brammer et al., 2006). Moreover, compared to a large volume of research on the impact of corporate giving research on the determinants of strategic corporate philanthropy that has been limited in particular for large firms and developing countries or developed economies (e.g., Wang & Qian 2011; Peloza, 2009; Barnett & Salomon, 2006). The majority of the existing research has been focusing on firm attributes in developed economies. For example, using sample firms in the US, researchers found that a firm's corporate giving is a result of many firm attributes such as firm size (Amato & Amato, 2007) institutional owners (Seifert et al., 2003), board size and control (Brown et al., 2006), female board directors (Ho & Williams, 2003) and CEO attributes (Dennis, Buchholtz & Butts, 2009).

Giving is to focus on the decisions of charities, non-profit organizations, and society in general, making it easy to understand why this is a deserving area. Previous work examined the merit of the organization in the context of the composition of the board (Campbell, Gulas & Gruca, 1999). Consequently, the decision-making process associated with corporate giving has a limited understanding of the elements involved in the organization's decision-making process. Charity organizations create more effective and efficient solicitation strategies. Corporate giving programs are provided as evidence of corporate social responsibility (CSR); a meta-analysis of how CSR activities have been represented in corporate reporting literature the result shows how

and what would once have been termed corporate philanthropy is now presented as CSR. The activities of CSR support include community involvement, environmental protection, diversity and cash donations (Peloza & Shang, 2011).

Meanwhile, the management of giving programs and their being subsumed into the wider CSR policies of the firm have led to what was previously called a giving manager becoming in effect of a CSR implementation manager, taking on a broader boundary spanning role with greater interaction with key stakeholders (Saia et al., 2003). Corporate giving is an increasingly significant activity for corporate givers, their shareholders, charities that compete to receive these funds and the society that is the ultimate beneficiary of the funds (Brammer & Millington, 2005). Therefore, the effort of giving link to corporate reputation, they have argued that philanthropy is a significant role in establishing and developing relationships with the community and stakeholders.

Moreover, Aguilera et al. (2007) suggest that the relationship between the amount of corporate giving and employee altruism will be positive organizational behavior. Brammer and Millington (2005) found that corporate philanthropy related to reputation is one of the main goals and advantages. Corporate giving has been widely accepted by firms to establish their social conscience and has also attracted much attention from business academia (Gardberg & Fombrun, 2006; Porter & Kramer, 2002). Scholars have found corporate giving involves a diversity of benefits for firm such as reputation (Brammer & Millington, 2005), brand recognition (Smith, 1994), customer loyalty (Buchholtz et al., 1999), financial performance (Wang et al., 2008), pro-social image enhancement (Brammer, Millington & Pavelin, 2006), board characteristics (Williams, 2003) and CEO attributes (Dennis et al., 2009). These determinants have been very limited, for firms in transition economies.

Therefore, this research defines corporate giving refers to firm support of donation activities which is resources allocation of the firm for resources giving to community and society including cash, material and product donation to people in the society (Wang & Qian 2011; Godfrey, 2005). In addition, there is an increasing expectation about the charitable activities of these companies. It is often said that voluntarily and corporate giving decisions are often at the discretion of management (Hemingway & Maclagan, 2004; Buchholtz, Amason & Rutherford, 1999).

In an age of business competition, strategic corporate philanthropy as part of their corporate social responsibility (CSR) is charming an important practice that firms leverage to improve their reputation and harvest benefits of financial. The competitive advantages of strategic corporate philanthropy, many scholars and executives have become interested in the devices that may account for the increased adoption of philanthropy into business strategies (Marquis & Lee, 2013). These actions are often intended to meet the expectations of giving to the society and include participating in philanthropic initiatives and activities, donating to charity, support volunteer activities, supporting education and environmental protection. Strategic corporate philanthropy to cause related firm competitiveness deeds are directly associated with benefits in financial performance through consumers encouraging reply to brands and sales draws a distinction between philanthropy that is directed toward and benefits a specific business target. From the literature reviewed above, corporate giving is hypothesized to be able to enhance firm competitiveness. Hence, the hypothesis is proposed as the following:

Hypothesis 1a: Corporate giving will be positively related to firm competitiveness.

Corporate Volunteering

Organizational scholars have sought to explain this growth in corporate volunteering programs as a form of corporate social responsibility. These programs are a strategic response to community pressure, institutions, and corporate norms to build and maintain a reputation as an organization and as a good corporate citizen (Marquis, Glynn & Davis, 2007). Corporate volunteering is an important way to give care and compassion to causes and communities in need. In fact, volunteer management is one of the measures that assess corporate social responsibility (Graves & Waddock, 1994). In contrast, the importance of corporate volunteering answers the call for an employee-centered understanding of corporate social responsibility, highlighting the employees' efforts to donate their time and skills in service of care and compassion (Wood, 2016). Indeed, because of the time and skill

involved, employees tend to view corporate volunteering programs as a more important form of corporate social responsibility.

Voluntary initiatives within the company can be likened to a form of social movement that is a concerted effort to meet the needs of the broader society (Muthuri, Matten & Moon, 2009). Given the extensive workforce that can be generated by the ubiquitous nature of corporate volunteering programs, companies have the potential to make a significant impact on social issues. Although academic research on employee volunteering has recently begun to flourish, the majority of this research speaks to individual employee experiences with volunteering (Brockner, Senior & Welch, 2014; Jones, Willness & Madey, 2014). For example, prior research has addressed an individual's predispositions and motivations to volunteer as well as personal and work-related outcomes of their volunteering (Mojza, Sonnentag & Bornemann, 2011). As part of their corporate volunteering programs, companies have begun to provide a variety of resources to support employee volunteering, such as time off work, transportation, and material goods (Basil et al., 2009).

Corporate volunteering is an increasingly salient CSR activity that demonstrates proactive, discretionary corporate citizenship and engages both internal and external stakeholders with the firm. Corporate volunteering is known as the effective employee participation initiative. The corporate volunteering an importance in CSR in academia and practice (Plewa et al., 2015). Corporate volunteering is a well-established employee engagement initiative that is utilized by firms of all sizes in a range of industries (Gilder, Schuyt & Breedijk, 2005). Extant literature on corporate volunteering has predominantly focused on describing its benefits for employees and flow-on effects for organizational performance. For example, reported employee-related benefits of corporate volunteering which include increased productivity, job satisfaction, reduced absenteeism and turnover, team building and development of other job-related skills (Peterson, 2004).

Therefore, activities of volunteering focus on the communities, society, and businesses (Muthuri et al., 2009). Consistent with Peterson (2004) who suggests that corporate volunteering has related benefits of job satisfaction, reduced absenteeism and turnover, team-building, and development of other job-related skills. Plewa, Conduit, Quester and Johnson (2015) found that corporate volunteering

positively impact CSR image and firm image. Hence, organization volunteering activities can improve employees' cooperation, enthusiasm, and sense of responsibility. Meanwhile, it can improve the society's environment. This research defines corporate volunteering referring to firm, employees and business partners have been a devote time, effort and spirit to volunteer for the benefit of the society by promote and support various activities. This volunteering encourages people in the community to have a better quality of life and a better environment. This will make the business be a part of social activities project (Chun, 2005).

The strategic corporate philanthropy approach in corporate volunteering emphasizes the dimensions of employees' personal commitment and the creativity that emerges when employees volunteer with people or in areas of the society. Corporate volunteering is an important vehicle for delivering care and compassion to causes and communities in need (Grant, 2012). Moreover, Muthuri et al. (2009), argue that corporate volunteering aims at enhancing businesses communities and employee relations. Volunteering programs formally sponsor and subsidize employees efforts to perform community service and outreach activities on company time (Boccalandro, 2009). Strategic corporate philanthropy is an important component in strategic management and provides a variety of benefits to the corporation including increasing sales, profits and enhancing corporate reputation. Philanthropy describes the action when a corporation volunteering donates a portion of its resources to a society. The objectives for strategic corporate philanthropy are increased visibility, enhancing corporate image. Based on the literature reviewed above, corporate volunteering is hypothesized to be able to enhance firm competitiveness. Hence, the hypothesis is proposed as the following:

Hypothesis 1b: Corporate volunteering will be positively related to firm competitiveness.

Corporate Foundations

One of the most compelling reasons for a business to become involved in corporate philanthropy is because it is ultimately in their own best interest. The foundations have pointed out that without healthy communities, healthy companies simply cannot exist. The constructing of corporate foundations can build strong ties with the community and ensures that the company is not operating with dissociation (FrontStream, 2013). For large businesses engaging in philanthropic activities, corporate foundations are a good approach to organizing and managing such initiatives. The role of the foundation for strategic corporate philanthropy is constantly evolving and this is why one should consider starting a foundation for the corporation (Werbel & Carter, 2002).

A corporate foundation is one tool for strategic corporate philanthropy. A corporate foundation can support responsible communication and dialogue with stakeholders (Westhues & Einwiller, 2006). Previous research on strategic corporate foundations has mainly focused on the business case for CSR and strategic corporate philanthropy. Further, there is little to no research targeting the influence of corporate foundations on their founding companies' implementation of firm activities (Herlin & Pedersen, 2013). This is the case with many companies that create new foundations explicitly to complement the internal activities of strategic corporate philanthropy or align with existing foundations using organizational strategies. Foundations can work on their own budgets and receive external donations, enable them to make strong and sustainable commitments to the social projects they create (Westhues & Einwiller, 2006). Therefore, strategic corporate philanthropy can improve the image and reputation of the organization. Organization foundations which can help strengthen the corporate social responsibility (Fan, 2005). According to Westhues and Einwiller, (2006), corporate foundations can play an important role in enhancing the reputation of the founding company and provide more valuable insights into the needs of corporate stakeholders by functioning as antennas or sensors for societal expectations.

Therefore, this search defines corporate foundations referring to foundation of firm or other foundation as firm supports, promote and donating money. The charitable institution will support and promote social activities. The charitable institution is channel of firm to distribute donations for maximize benefits to people in

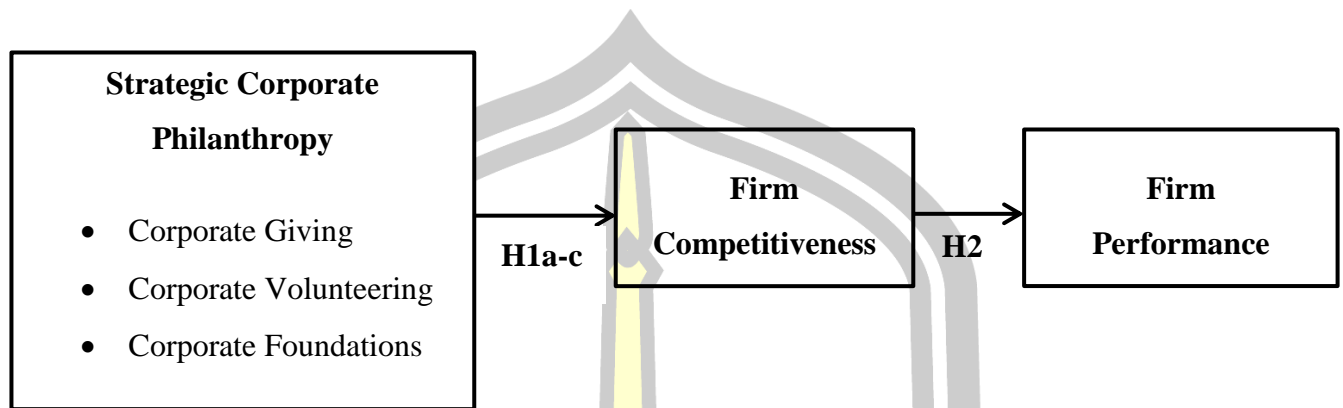
the community and society. While direct cash grants and product donations are a core focus for corporate foundations, there are other areas where foundations often get involved. This can include promoting matching gifts, grants to organizations where employees volunteer, loaning equipment or facilities to non-profits, and encouraging employees to volunteer at charities or serve on non-profit boards.

Consistent with, Herlin and Pedersen (2013) suggests that the firm focuses on is closely linked to the corporate foundations' implementation activities by the focus on the communities and society. In addition to, corporate foundations have to take the role of potential bridges between business and civil society. The goal of these corporate foundations is to establish a local environment for business and building positive moral capital (Godfrey, 2005) among the stakeholder groups in the local community. Consequently, corporate philanthropy is an instrumental characteristic that is regarded as the willing, long-term corporate commitment that building to economic, motivational, creative and moral foundations. Moreover, Schnurbein et al. (2016) discussed corporate foundation positive moral capital via the corporate foundation fosters community relationships and may serve as a protective shield in times of crisis.

The role of corporate foundations can play an important role in establishment the founding firm reputation and more importantly delivering valuable insights into the needs of stakeholders. Moreover, as one of the pioneers in understanding strategic corporate philanthropy as well as the role of corporate foundations in facilitating corporate engagement in corporate social responsibility, corporate foundations can leverage social impact consisted of First, empowering firm investments in new business models with high social returns. Second, establishment non-profit initiatives by leveraging firm capabilities and Finally, convening, influencing, promoting transparency and fostering accountability (Kramer, Pfitzer, & Jestin, 2006). From the literature reviewed above, corporate foundations are hypothesized to be able to enhance firm competitiveness. Hence, the hypothesis is proposed as the following:

Hypothesis 1c: Corporate foundations will be positively related to firm competitiveness.

Figure 4: The Effects of Firm Competitiveness and Firm Performance



Firm Competitiveness

The concept of competitiveness has become a focus of interest because globalization has shed a new kind of light on the role of influencing competition. Competitiveness has been described many by researchers as a multidimensional and relative concept. The significance of different criteria of competitiveness changes with time and context. Theories and frameworks must be flexible enough to integrate change with key strategic management processes if their advantage is sustained in practice (Ambastha & Momaya, 2004). Some scholars view competitiveness with the competency approach, including Hamel and Prahalad (1989); Ghoshal and Bartlett (1990), they emphasize the role of firm internal factors such as firm strategy, structures, competencies, capabilities to innovate, and other tangible and intangible resources for their competitive success. This view is particularly prevalent among resource-based approach as towards competitiveness (Barney, 2001). In a business environment, dynamic capabilities, flexibility, agility, speed, and adaptability are becoming more important sources of competitiveness.

Moreover, Korka (2005) claimed that corporate social responsibility (CSR) activities are special tools enhancing firm competitiveness in the domestic market. Sharma, Sivakumaran and Marshall (2010) demonstrated that a competitive advantage and a preponderance of financial performance, especially product and service development under the notion of green products, can contribute to a marketing advantage. Furthermore, the competitive advantage causes firms to improve quality products and services if the firms focus on social care and environmental protection

such as reducing energy and recycling resources. Moreover, one important dimension of business success is the reputation of a good company. Williams and Barrett (2000) results showed support and a positive relationship between philanthropy and firm reputation. In addition, the findings of Sindhu and Arif (2017), show that corporate social responsibility significantly influences on corporate reputation and competitive advantage. Additionally, Korka (2005) suggested that the firm choosing to develop products and services by respecting social, ethical and environmental norms and philanthropy lead to firm competitiveness.

Therefore, this research's definition of firm competitiveness refers to superior firm practice more than competitor when compared with others in the same industry such innovation capability, firm's operations, respond the expectations of the customers about goods and services rapidly more than competitors, given the proper evaluation of the firm's internal and external environment, as well as respective transparent, fair and effective actions. Such as firm's operations, goods, services and meet the expectations of the customers more rapidly than its competitors, given the proper evaluation of the firm's internal and external environment, as well as respective transparent, fair and effective actions (Álvarez, Marin & Fonfría, 2009).

Moreover, firm competitiveness is the capability of a business enterprise to outwit its competitors based on particular competitive advantages that accumulate to the enterprise through either minimized costs or maximized business opportunities (Hove-sibanda et al., 2013). Hence, overall firm competitiveness enhances performance advantage from the organizations' potential to create a new operation strategy. Consistent with Ambastha and Momaya (2004), firm competitiveness is determined by a specific behavior of a firm. For a firm to attain competitiveness in the market, it is essential that the firm must first achieve a competitive advantage, which refers to the firm's doing its activities better or differently from its competitors. Moreover, firm competitiveness is a function of firm signals which determine the perceptions of various stakeholders regarding the actions of an organization. In addition, firm competitiveness affects the way in which various stakeholders behave towards an organization that, influence, for example, employee retention, customer satisfaction, and customer loyalty. There are a variety of perspectives in the concept of competitiveness to be considered. In general, the concept of firm

competitiveness focuses on the developments of prices and cost in production factors that can potentially affect firm performance such as market shares and sales growth (Testa, Iraldo & Frey, 2011).

Firm Performance

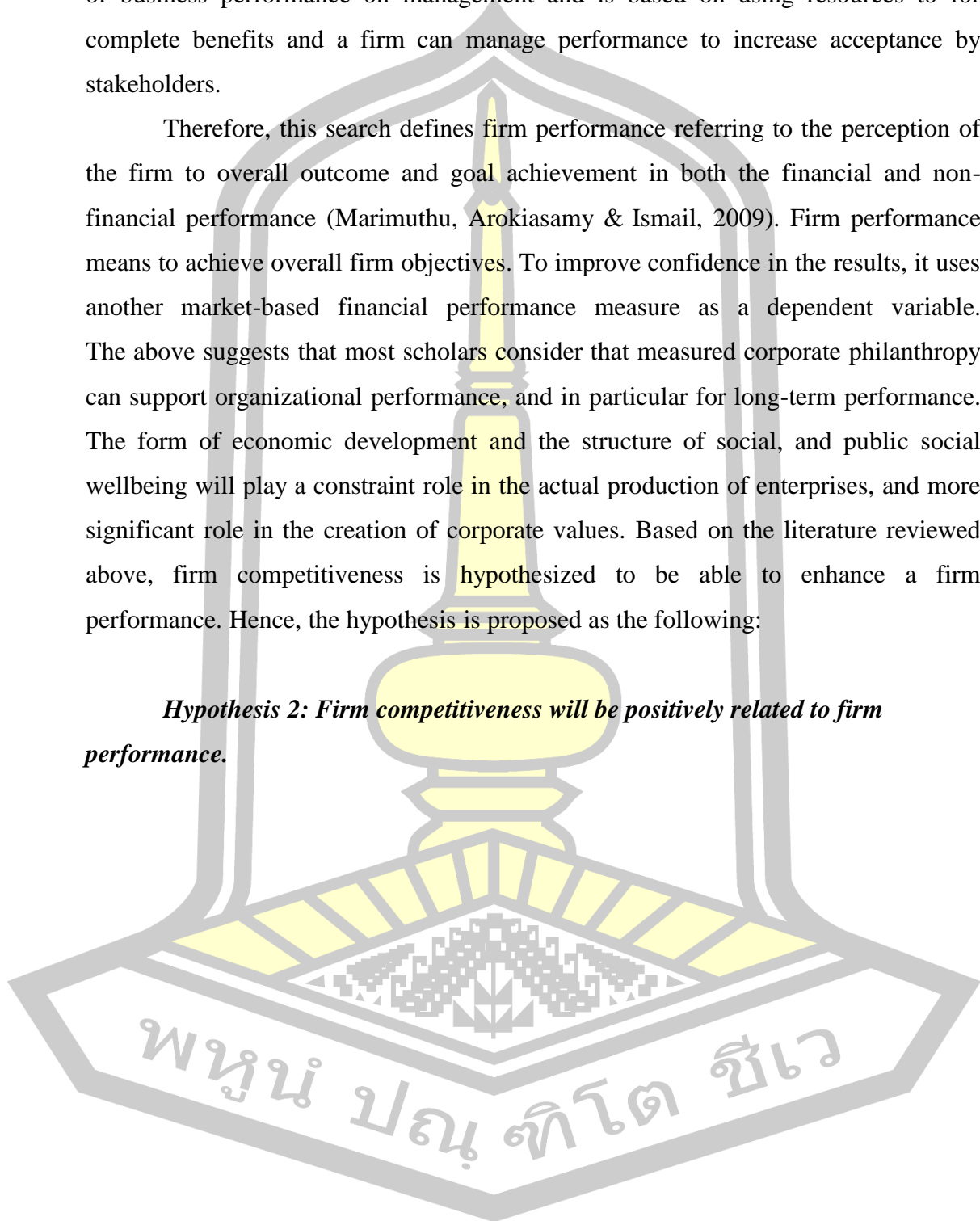
In prior research, firm performance has been the dominant model in empirical strategy research. Performance is a recurrent theme in most branches of management, including strategic management; and it is of interest to both academic scholars and practicing managers. Performance is established by the consequences of the firm's strategy (Venkatraman & Ramanujam, 1986). Firm performance is used as a dependent variable in research. Additionally, firm performance is defined as the firm's overall outcome which achieves goals with effectiveness. Moreover, points of view on theorists are connecting to explore the rationality of strategic corporate philanthropy by analyzing the relationship between philanthropy and the effect on the organization. Establishing the connection of research such as giving the corporation so they can form a good social image, and improve their degree of public recognition and corporate reputation (Sun, 2017).

Hence, the definition of firm performance can vary from one definition to another. On the other hand, firm performance can be measured from top management perspectives. Additionally, the scholars Selvarajan et al. (2007) defined firm performance as an organization's overall outcomes that are better than in past years, in which the organization can achieve an organizational goal such as increased income, high progress from good sales that maintain market share, continual profitability, and an outstanding position over competitors. For example, Brammer and Millington (2008) suggested that corporate philanthropy is positively correlated with corporate performance. Based on an empirical study, Hillenbrand and Money (2007) explained the effects of different types of corporate philanthropy on reputation. The results show that the corporation has strong abilities, and a charity program is based on the philanthropic and positive effect on corporate reputation. The empirical evidence on the corporate philanthropy financial performance relationship can also be characterized as inconclusive. In contrast debate from Friedman (1970) found that negative relationship between corporate philanthropy and corporate financial

performance. Furthermore, this study has defined firm performance as the evaluation of business performance on management and is based on using resources to for complete benefits and a firm can manage performance to increase acceptance by stakeholders.

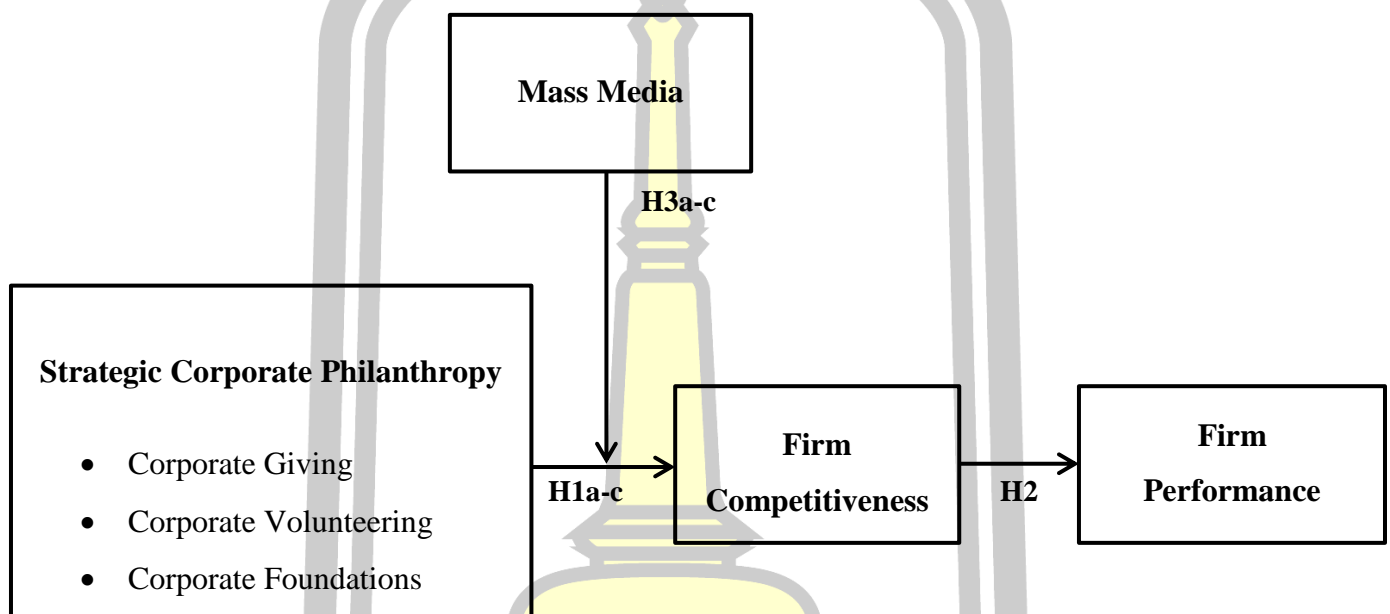
Therefore, this search defines firm performance referring to the perception of the firm to overall outcome and goal achievement in both the financial and non-financial performance (Marimuthu, Arokiasamy & Ismail, 2009). Firm performance means to achieve overall firm objectives. To improve confidence in the results, it uses another market-based financial performance measure as a dependent variable. The above suggests that most scholars consider that measured corporate philanthropy can support organizational performance, and in particular for long-term performance. The form of economic development and the structure of social, and public social wellbeing will play a constraint role in the actual production of enterprises, and more significant role in the creation of corporate values. Based on the literature reviewed above, firm competitiveness is hypothesized to be able to enhance a firm performance. Hence, the hypothesis is proposed as the following:

Hypothesis 2: Firm competitiveness will be positively related to firm performance.



The Role of Moderating on Strategic Corporate Philanthropy and Firm Competitiveness

Figure 5: The Role of Moderating on Strategic Corporate Philanthropy and Firm Competitiveness



Mass Media

The function of media relations is often part of the strategy that firms use for building their reputations and send news to customers. The media of firm is a process of informing and reporting to stakeholders about corporate intentions and philanthropy activities. The messages in philanthropy communication can be delivered through different forms of communication vehicles such as firm advertising (such as printed ad, TV commercial), annual report and firm websites (Nan & Heo, 2007). The earliest concept of the mass media effects on society was that such effects were direct and powerful. The most people rely on the mass media for information about firm events, and that they selectively attend to issues that seem important in these sources. The power of the mass media has effects on firm operations especially perception information. For example, in some approaches, mass media is analyzed interpretations and methods that are presented through the mass media (Spiltunik, 1993). This is one firm attention to mass media. Mass media has influences, virtually

every other institution in a society. As such, movement actors can use media attention to create opportunities to access and affect change in firm operation (McHugh & Arthur, 2008).

With the growing popularity of social media, consumers are more likely to control both the messages and the media since they have greater access to information and media outlets than ever before. Increased customer access through social media is one of the most challenging issues facing today's business. The firms are starting to do that by integrating social responsibility channels into the marketing mix and to promote their social activities quickly. Consequently, the quality of information and speed is important in today's brave new world of media messaging (Baird & Parasnis, 2011; Fernando, 2010). Moreover, Social media has been recognized by consumers as a source of information and knowledge are more reliable than traditional promotions such as TV and advertising.

The function of mass media relations is often part of the strategy that firms use for building their reputations (Yoon, 2005; Sheaffer, 2001). According to Fombrun and Shanley (1990) founded that mass media themselves act not only as vehicles for advertising and mirrors of reality reflecting firms actions but also as active agents shaping information through leadership and feature implement. Therefore, communication about socially responsible corporate activities is a good example of such information. Moreover, Carroll (2004) presented that results from mass media's influence on corporate reputation, given the rapid growth of business news coverage. Additionally, Einwiller, Carroll and Korn (2010) found that mass media influence on corporate reputation.

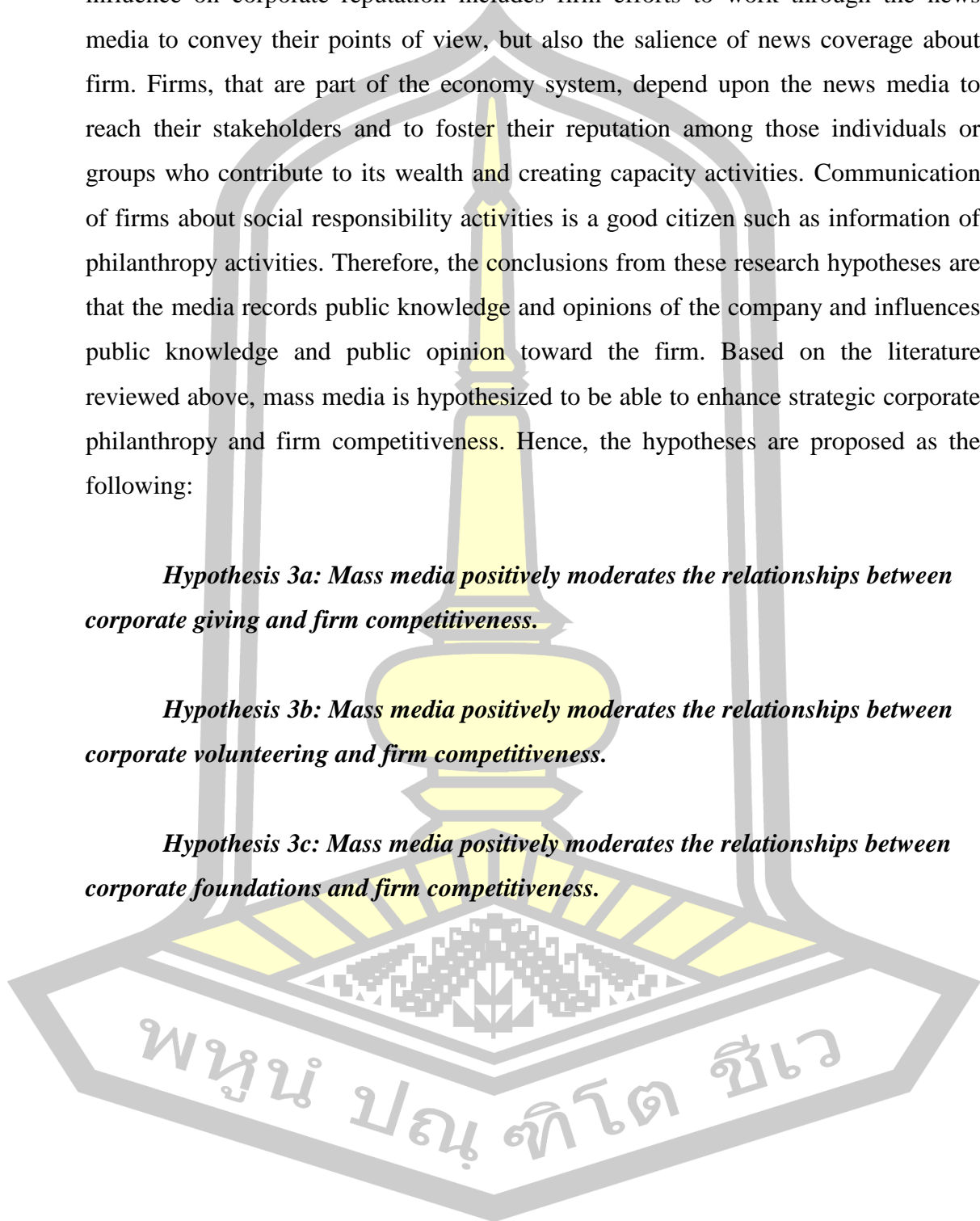
Hence, this research defines mass media referring to media that has helped to stimulate awareness in implementing social activities. This promotes the dissemination of information related to society activities of company to the people in a short time. The media will be sending and distributing information and activities that the firm has made social benefits to the community and social awareness (e.g., social networking, newspapers, magazines, book publishing, radio, and television). According to this definition, the concept of media includes several economic elements. The technical aspect and the way of using the technique suggest the idea of organization, a crucial element of the managerial process in the economy

(Daniel, 2013). Mass media research on firms' relations efforts and the news media influence on corporate reputation includes firm efforts to work through the news media to convey their points of view, but also the salience of news coverage about firm. Firms, that are part of the economy system, depend upon the news media to reach their stakeholders and to foster their reputation among those individuals or groups who contribute to its wealth and creating capacity activities. Communication of firms about social responsibility activities is a good citizen such as information of philanthropy activities. Therefore, the conclusions from these research hypotheses are that the media records public knowledge and opinions of the company and influences public knowledge and public opinion toward the firm. Based on the literature reviewed above, mass media is hypothesized to be able to enhance strategic corporate philanthropy and firm competitiveness. Hence, the hypotheses are proposed as the following:

Hypothesis 3a: Mass media positively moderates the relationships between corporate giving and firm competitiveness.

Hypothesis 3b: Mass media positively moderates the relationships between corporate volunteering and firm competitiveness.

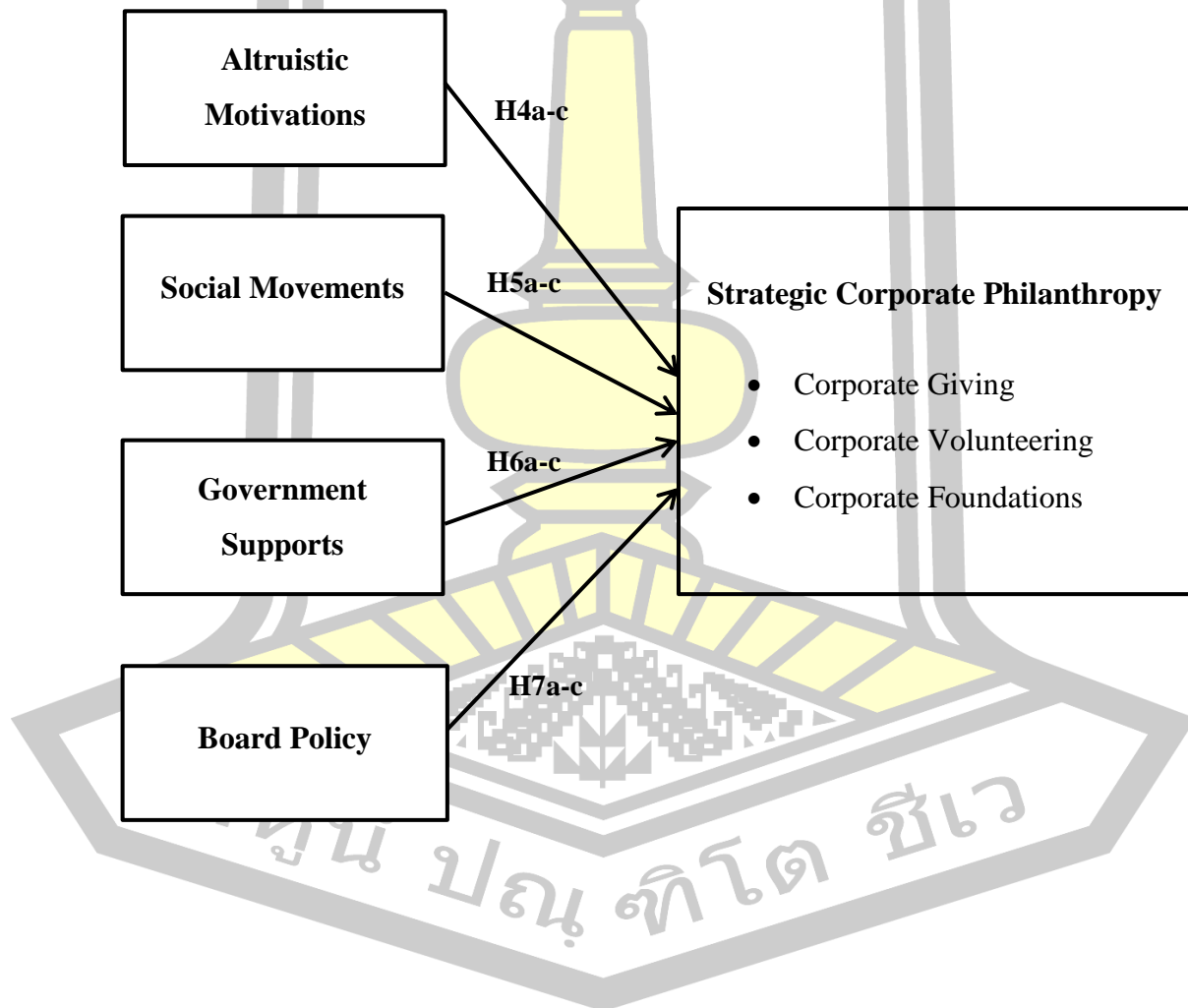
Hypothesis 3c: Mass media positively moderates the relationships between corporate foundations and firm competitiveness.



The Effects of Antecedents on the Dimensions of Strategic Corporate Philanthropy

This section delineates the effect of four antecedents, including altruistic motivations, social movement, government supports, and board policy on three dimensions of strategic corporate philanthropy consisting of corporate giving, corporate volunteering and corporate foundations, as shown in Figure 6 below.

Figure 6: The Effects of Antecedents and Strategic Corporate Philanthropy



Altruistic Motivations

In the altruistic model, firms engage in corporate philanthropy with the intent to make society a “better place.” The reason behind the merit is that the moral manager is moral and responsible for distributing the company's resources in a manner that promotes the overall welfare of the society, regardless of whether or not these actions result in such firm, specific outcomes as improved profits or an enhanced image (Shaw & Post, 1993). Obviously, each of these views has virtue as a tool to explain and understand philanthropic behavior. Each viewpoint is important. However, the actual philanthropic decision is unlikely to be fully explained by the two perspectives, because of other factors that influence that decision.

For example, Chief Executive Officers (CEOs) is limited in their ability to engage in corporate philanthropy to the extent that they have behavioral control over such decisions. Additionally, the degree to which the Chief Executive Officers (CEOs) considers corporate philanthropy as a component of their self-identity will likely influence decisions to engage in corporate philanthropy (Dennis et al., 2009). Finally, corporate philanthropy, as well as other corporate expenses, will be influenced by the number of slack resources that are available to the company. Therefore, although extant research has added to the advance of our understanding of philanthropic decision making, there is a clear need for research that integrates all of these components into a model of the philanthropic decision-making process.

Within the stream of research on charity behavior, donations and motivation, this theme has several main sources of charitable donation motivation that have been identified in literature including altruism (Boenigk, Leipnitz & Scherhag, 2011). Research suggests that motivation can be used to segment altruistic donors and there is debate over the importance of altruism and other motives for donation behavior. The altruistic model provides a non-strategic explanation of corporate philanthropy (Harbaugh, Mayr & Burghart, 2007). Nonetheless, an altruistic model provides a valid possible explanation for philanthropic activity, as well as the growth of strategic philanthropy that enables a company to perform well beyond its business-related goals, gives and less opportunity for insight (Olsson, 2010).

The empirical study by Buchholtz, Amason, and Rutherford (1999) found that managerial values partially mediated the relationship between managerial discretion and the level of corporate philanthropy. Additionally, File and Prince (1998) suggest that values play a significant part in philanthropic decision-making. By definition, the altruistic model could only fit in the proactive-general cell of the philanthropic classification schema. This is because reactive philanthropy is by definition, activity in response to event and strategy. Directed philanthropy is a philanthropic activity that benefits a specific segment that an organization is likely to target for business or a segment that the company wants to associate with for strategic reasons.

Moreover, Sánchez (2000) the discussion in the preceding paragraph, selfishness may be just a partial explanation for a generally-active philanthropy. While altruism may be the primary factor for proactive philanthropic activities, it does not benefit the part where the company tends to focus on the overall corporate image and increase visibility for the company. Brands may be secondary motives in some cases and are important as altruism in others. An alternative explanation for corporate philanthropy is that it is motivated by altruism. Again, a number of previous articles either refer to or support this position. As to altruistic motivation, some scholars view corporate philanthropy as a practice of good citizenship, an obligation to maximize public welfare, and giving with nothing expected in return; thus, they interpret corporate philanthropy as altruism (Campbell et al., 1999; Shaw & Post, 1993).

Therefore, this research has defined altruistic motivations referring to inspiration and encouragement in the context of a giver's voluntary act in an effort to benefit the recipient. Altruistic motives are derived from the belief that the ultimate goal of the grant is to assist those in need. Therefore, altruistic behavior results from a focus on those in need and ignores any benefits the giver may receive from the act of giving, and is truly selfless. Altruistic motives are derived from the belief that the ultimate goal of the grant is to assist those in need. Therefore, altruistic behavior results from a focus on those in need and ignores any benefits the giver may receive from the act of giving, and is truly selfless (Polonsky & Shelley, 2002). Therefore, an altruism motivation is a contemporary make used to discuss to attitudes and performances performed benefit to others. Altruism is linked with a moral principle or motivation which, give preference to the needs of others over our own needs, to make

sacrifices beneficial for society. Based on the literature reviewed above, altruistic motivation is hypothesized to be able to enhance dimensions of strategic corporate philanthropy. Hence, the hypotheses are proposed as follows:

Hypothesis 4a: Altruistic motivations will be positively related to corporate giving.

Hypothesis 4b: Altruistic motivations will be positively related to corporate volunteering.

Hypothesis 4c: Altruistic motivations will be positively related to corporate foundations.

Social Movements

In Thailand, the business sector must corporate social responsibility reports, which is essential for all businesses to develop sustained responsibility and public recognition, more use of social media, and the promotion of greener growth. Moreover, the business sector has been giving more importance to corporate social responsibility and the impact on stakeholders, society, community and the environment. Social responsibility is a key aspect of sustainable development, alongside respect for the individual and society, and reference is frequently made to cover environmental and social as well as economic returns (Henderson, 2007). Therefore, social movement awareness has a motivator for many businesses to step up their social responsibility activities.

In social movements, perspectives have reflected ideologies that direct behavior inside and outside firms. This perspective assumes that the grievances that give rise to social movements, and movements' conceptions about society are ideological in nature they are fundamentally related to ideas about how society should be, and this includes ideas about the role of business (Zald, 2000). Social movements aim at transforming existing institutions. Social movements have become increasingly interested in the relationship between social movement mobilization and policymaking. Social movements depend upon highly committed and engaged

activists, but support by others that is also important. The social movements, which have developed over the past decades, are collective and rational responses to the crisis of legitimacy business (Arjaliès, 2014). Therefore, this research has defined social movements referring to people in the community and society that are expected to operate in the corporate social responsibility. The pressures and impulses outside the firms have an effect to outcomes in the business to be aware of social responsibility such as philanthropy activities, ethics, and good corporate governance.

Social movements are able to influence the expectations that key stakeholders including shareholders, employees, communities and public officials have about firms' social responsibility, making corporate social initiatives more attractive and expect companies to manage, mitigate or prevent the adverse social and environmental impacts that may be associated with a company's operations. Strategic corporate philanthropy helps firms ensure responsive to these concerns. An effective philanthropy program is implemented through firm-level policies. Based on the literature reviewed above, social movements are hypothesized to be able to enhance dimensions of strategic corporate philanthropy. Hence, the hypotheses are proposed as the following:

Hypothesis 5a: Social movements will be positively related to corporate giving.

Hypothesis 5b: Social movements will be positively related to corporate volunteering.

Hypothesis 5c: Social movements will be positively related to corporate foundations.

Government Supports

The government has a very an important role in promoting and maintaining the fundamentals of driving the country's economy, especially when government agencies actively and effectively support their efforts (Link & Scott, 2010). The government can provide the opportunity for transformation and sustainable development through the establishment of clear standards, policy goals can be flexible in allowing the firms to use various means to achieve those goals (Bossink, 2002; Ashford, 2000). In the literature review of the government, it was found, despite extensive discussions about the role of government. Existing studies are generally focused on particular policy instruments ranging from fiscal interventions such as R&D contracts, tax incentives, infrastructure, professional service, and regulations (Wang, 2018).

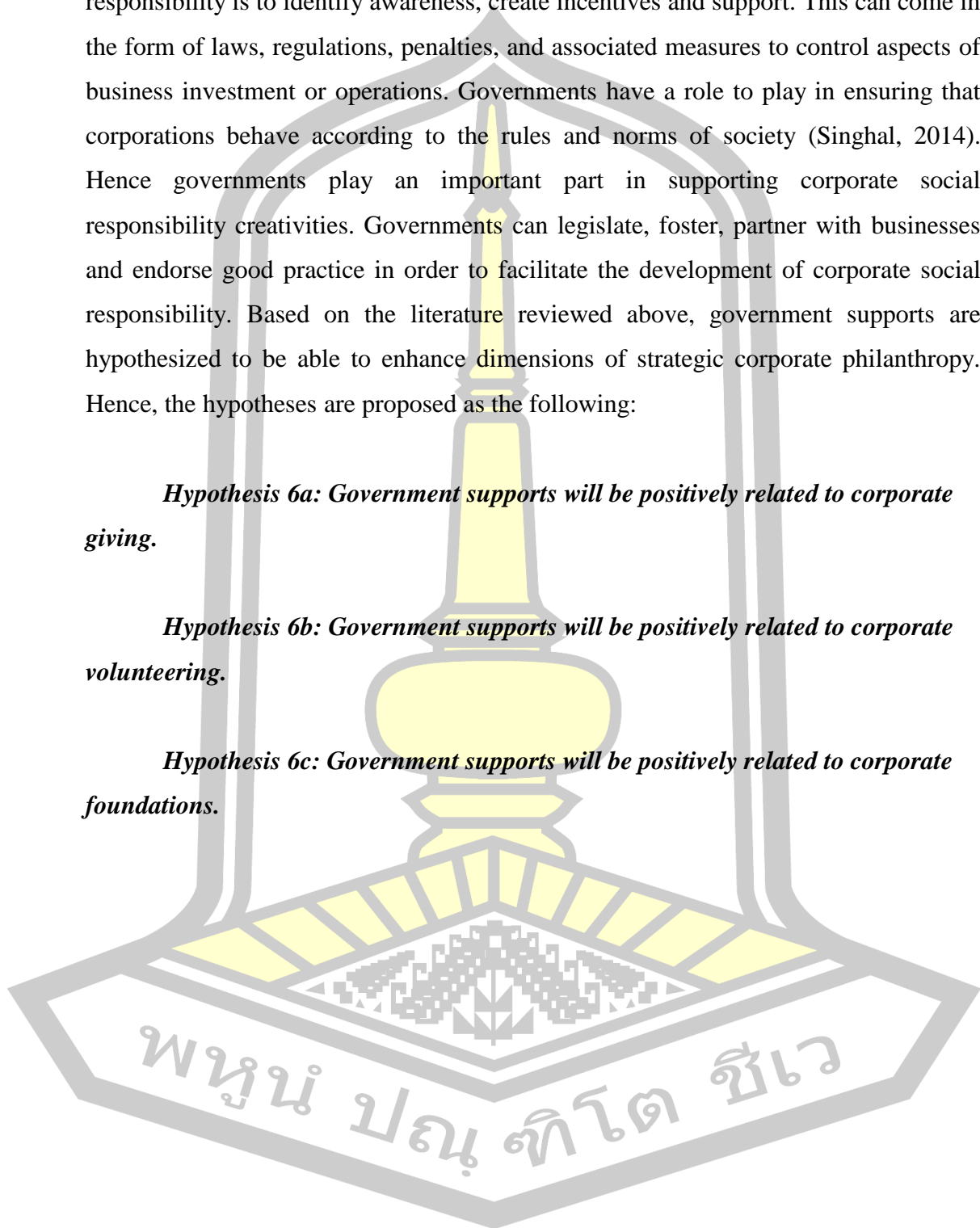
Governments offer some backing to firms, for instance with fiscal incentives, insuring against political risk, enacting double taxation laws, bilateral trade and investment agreements (Li & Zhang, 2016). Governments can also have equity participation, or be shareholders in private firms, directly or indirectly, via governmental agencies. The government is a critical source of resources and also a source of uncertainty for business firms. A government in evolution any economies makes commercial rules, shapes the market structure, provides (or refuses to provide) permission for the offering of goods and services, and determines the sizes of markets based on government subsidies and purchases (Schuler, Rehbein & Cramer, 2002). Therefore, government policies and their enforcement accordingly act as a major source of uncertainty for firms (Hillman, Zardkoohi & Bierman, 1999). Consistent with Gao and Hafsi (2015) who found that government intervention has a positive relationship with corporate philanthropy. This search has defined government supports referring to the regiment that has a role in supporting, encouraging, and motivating companies that focus on operate to benefit society. As well as take part in the development and improvement of the environment and social conditions of business organizations. The government supports budget, CSR policy and a company contest with excellent CSR performance etc.

The challenge for government supports in promoting corporate social responsibility is to identify awareness, create incentives and support. This can come in the form of laws, regulations, penalties, and associated measures to control aspects of business investment or operations. Governments have a role to play in ensuring that corporations behave according to the rules and norms of society (Singhal, 2014). Hence governments play an important part in supporting corporate social responsibility creativities. Governments can legislate, foster, partner with businesses and endorse good practice in order to facilitate the development of corporate social responsibility. Based on the literature reviewed above, government supports are hypothesized to be able to enhance dimensions of strategic corporate philanthropy. Hence, the hypotheses are proposed as the following:

Hypothesis 6a: Government supports will be positively related to corporate giving.

Hypothesis 6b: Government supports will be positively related to corporate volunteering.

Hypothesis 6c: Government supports will be positively related to corporate foundations.



Board Policy

In the past, boards are increasingly seen as responsible for matters relating to corporate social responsibility and sustainability which is reflected quite often in many studies (e.g., Ingley, 2008; Mackenzie, 2007; Mahoney & Thorne, 2005). The board of directors is one of the most important internal governance mechanisms, and boards are key participants in ensuring companies of corporate social responsibility standards (Keys & Fields, 2003). Additionally, boards have long been the subject of management research, and the attention paid to corporate boards has increased substantially in recent years (Daily, Dalton & Cannella, 2003) with a particular focus on the board's relationship to firm performance (Pettigrew, 1992; Zahra & Pearce, 1989).

Additionally, Galaskiewicz and Burt (1991) found an evidence of contagion by structural equivalence in corporate philanthropy when executive managers compared themselves to their peer groups and were inspired to contribute more to philanthropies by competitors in similar positions. Within an organizational framework, the board of directors has the essential responsibility of supervising the managers and implementing incentives to motivate. According to Haniffa and Cooke (2005) who found that board policy has influenced the social responsibility activities or disclosures of companies acting as agents of the stakeholders on the board. Boards of directors will motivate companies to engage in social responsibility activities in congruence with societal values.

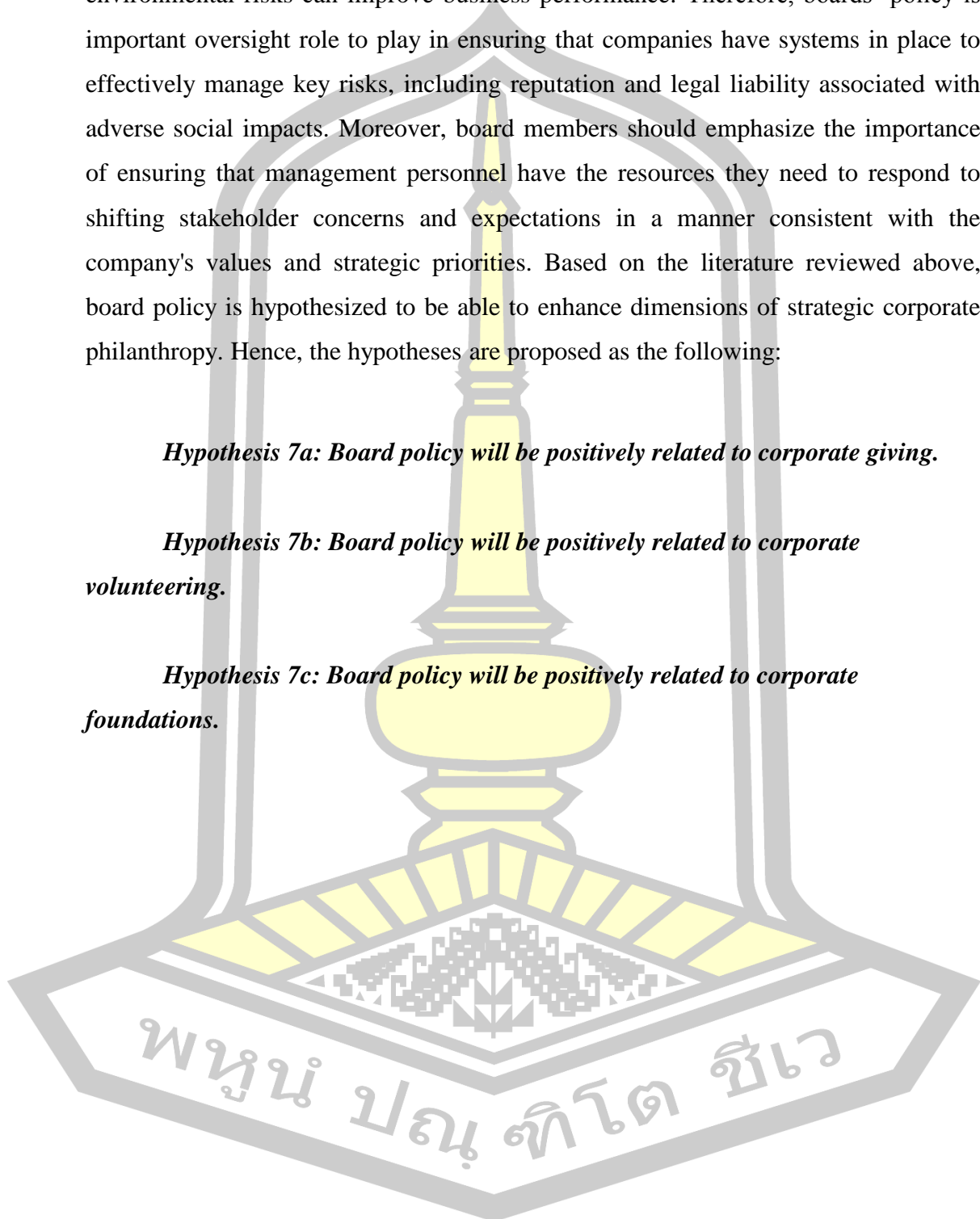
This research defines board policy referring to strategy and plan direction supported by management board for conduct philanthropy activity. Additionally, board policy is the method by which an organization is directed, administered, and controlled by trying to keep a balance between economic/organizational goals and social/ societal goals. Therefore, confirmation that any attempt to why some of the organizations engage in more (or less) philanthropic activities should involve the consideration of board of director composition (Williams, 2003). Moreover, the literature of philanthropy showed board influence that is facilitated by the activities of monitoring and support (Hillman & Dalziel, 2003), which are dependent upon specialized human capital resources.

Boards of directors recognize that effective management of social and environmental risks can improve business performance. Therefore, boards' policy is important oversight role to play in ensuring that companies have systems in place to effectively manage key risks, including reputation and legal liability associated with adverse social impacts. Moreover, board members should emphasize the importance of ensuring that management personnel have the resources they need to respond to shifting stakeholder concerns and expectations in a manner consistent with the company's values and strategic priorities. Based on the literature reviewed above, board policy is hypothesized to be able to enhance dimensions of strategic corporate philanthropy. Hence, the hypotheses are proposed as the following:

Hypothesis 7a: Board policy will be positively related to corporate giving.

Hypothesis 7b: Board policy will be positively related to corporate volunteering.

Hypothesis 7c: Board policy will be positively related to corporate foundations.



Summary

The conceptual framework of how strategic corporate philanthropy has influences on firm competitiveness and firm performance is illustrated. Moreover, three theories are employed to draw the relationships in the conceptual model; stakeholder theory, motivation theory, and competitive advantage theory.

A set of seven testable hypotheses are proposed, which describe the overall relationships among constructs in the conceptual model. In addition, these hypotheses are summarized in Table 4.

The next chapter will present the research methods used in this research, including the population and sample selection, data collection procedure, data measurement of each construct, the development and verification of the survey instrument by testing reliability and validity, and statistics and equations to test the hypotheses.



Table 4: Summary of Hypothesized Relationships

Hypotheses	Description of Hypothesized Relationships
H1a	Corporate giving will be positively related to firm competitiveness.
H1b	Corporate volunteering will be positively related to firm competitiveness.
H1c	Corporate foundations will be positively related to firm competitiveness.
H2	Firm competitiveness will be positively related to firm performance.
H3a	Mass media positively moderates the relationships between corporate giving and firm competitiveness.
H3b	Mass media positively moderates the relationships between corporate volunteering and firm competitiveness.
H3c	Mass media positively moderates the relationships between corporate foundations and firm competitiveness.
H4a	Altruistic motivations will be positively related to corporate giving.
H4b	Altruistic motivations will be positively related to corporate volunteering.
H4c	Altruistic motivations will be positively related to corporate foundations.
H5a	Social movements will be positively related to corporate giving.
H5b	Social movements will be positively related to corporate volunteering.
H5c	Social movements will be positively related to corporate foundations.
H6a	Government supports will be positively related to corporate giving.
H6b	Government supports will be positively related to corporate volunteering.
H6c	Government supports will be positively related to corporate foundations.
H7a	Board policy will be positively related to corporate giving.
H7b	Board policy will be positively related to corporate volunteering.
H7c	Board policy will be positively related to corporate foundations.

CHAPTER III

RESEARCH METHODS

This chapter describes the research methods that help to clarify the understanding of the hypothesis testing process. Thus, this chapter is organized into four sections as follows. Firstly, the sample selection and data collection procedures, including population and sample selection, data collection, and test of non-response bias are explained. Secondly, the variable measurements are developed. Thirdly, the instrumental verifications, including tests of validity and reliability, and the statistical analysis are presented. Finally, the table of summary of definitions and operational variables of constructs is included.

Sample Selection and Data Collection Procedures

Strategic corporate philanthropy is utilized as an instrument by the businesses to accomplish the economic objectives and goals. Some industry uses this instrument to accomplish the growing revenue and some utilize it to good the good reputation in stakeholders' eyes and charitable contributions are crucially related to the future revenue (Wang et al., 2008). The business sector has engaged to philanthropy as a key point in create corporate image. According to, charitable philanthropy in Thailand has local belief and influenced by Theravada Buddhism. The important of strategic corporate philanthropy issues apply to any variety of business, but it is extremely important for food and beverage industry because food production decisions related to animal life and plant many species (Maloni & Brown, 2006). Therefore, there must be awareness of social activities. In addition, Thailand was among ranking number 61 globally of world's most charitable country which is ranked by charities aid foundation's (CAF) world giving index 2018. The CAF calculates its world ranking based on three components of giving: 1) helping a stranger, 2) donating money, and 3) volunteering time, with the assumption that giving and helping others are natural human instincts.

Furthermore, the trend of philanthropy and activities for the society there are continuous and many firms in food and beverage industry have advertised and related activities that benefit the society more than in the past that would not have been issued or are exposed to social media such as Kati Chao Koh, Chang Beer and Doi Kham. These companies have engaged in philanthropy activities. In addition, in the context of Thailand is regulated by law. Additionally, food and beverage industry another important for living and will grow as the population increases and as people purchasing power. The context of food and beverage is generating product for people or society. Thus, the way which organization reaction to people is corporate social responsibility activities that organizations used philanthropy by giving the money, charity or many activities that can create the benefit for society (Thaipat Institute, 2018).

This research attempts to examine the relationship among strategic corporate philanthropy, its antecedence, and consequence that evidence from food and beverage industry in Thailand. Moreover, this research also examines the strategic corporate philanthropy effect of business operation. Therefore, the food and beverage industry in Thailand was chosen to study for many reasons. Firstly, the food and beverage industry in Thailand is a significant and stable contributor to Thailand's economy and has earned the country the sobriquet "Kitchen of the World." Thailand is one of the world's top ten producers and exporters of food (Weddle, 2018). Secondly, the current environment has changed over the years to change their business strategies for good firm performance. Lastly, the industry's economic activities generate substantial economic impact on the international economy. In particular, the food and beverage sector contribute to the Thai national income value added inducement, employment, and foreign exchange earnings.

Population and Sample Selection

The population and sample for this research are food and beverage industry in Thailand which is chosen from the database of the Department of industrial. The sampling frame was gathered from website (<http://www.diw.go.th>) lists of the food and beverage the Department of industrial works, Thailand (as of June, 2018). The database of the Department of industrial works is delivered all complete

addresses, which can confirm and assert the data of whether or not a certain company still remains in business. The total number of food and beverage industry obtained from this source is 6,424 firms. A sample size calculation method suggested by Yamane (1973) is used to calculate the number of sufficient members of a sample for this research as below.

$$n = \frac{N}{1+N(e)^2}$$

n = calculated amount of sample size

N = number of population

e = allowable error

Thus,

$$n = \frac{6424}{1 + N(e)^2}$$

$$n = 376.55$$

$$n \approx 377$$

Consequently, a suitable sample is 377 firms. In this research used rule of thumb by considering from the appropriate of sample size to analyze with exploratory factor analysis (EFA), confirm factor analysis (CFA) and structural equation modeling (SEM). Kline (2011) suggests that the sufficient sample in structural equation modeling analysis is more than 200 samples. Moreover, a general minimum recommended sample size of 200 participants is needed to make adequate statistical inferences and conclusions in structural equation modeling (SEM) (Hair, Black, Babin & Anderson, 2010).

The Chief Executive Officers (CEOs), general managers or corporate social responsibility managers are the respondents representing the sample from the food and beverage business firm as unit of analysis in this research. These key informants are selected because Chief Executive Officers (CEOs), general managers or corporate social responsibility managers truly understand their business and can provide the knowledgeable reality about strategic corporate philanthropy and corporate social responsibility overall activities such as determine firm policy, implementations and encourage corporate social responsibility activities. Meanwhile, Chief Executive

Officers (CEOs), general managers or corporate social responsibility managers have involvement and influence the amount of resources committed to philanthropic causes. The key informants received information from a wide range of departments and were therefore a very valuable source for evaluating the different variables of the firm. Importantly, these key informants are important for researchers to obtain the reliable information (Campbell, 1997).

Data Collection

The questionnaires are suitably used to collect data in this research because these are a widely-used method for large-scale data collection in management and organizational research. The benefit of a questionnaire mailing is that a representative sample can be collected from the chosen population in a variety of locations (Pongpearchan & Ussahawanitchakit, 2011). Additionally, the questionnaire was sent to directly distribute to the key informants: CEOs, general managers or CSR managers of the food and beverage business in Thailand. Then, the completed questionnaires are directly sent back to the researcher by the prepared return mailing covers in order to ensure confidentiality.

In this research, a valid and reliable self-administered questionnaire comprises seven sections. In the first section, respondents are requested to provide their personal information as key informants such as gender, age, marital status, level of education, work experiences, average revenues per month and current position. In the second section are questions about organizational characteristics; for example, business owner type, business location, the period of time in business operation, number of currently employees, operating capital, and annual revenues in come. The third section includes the key concept of strategic corporate philanthropy that has three dimensions: corporate giving, corporate volunteering, and corporate foundations. The fourth section presents questions concerning the consequence variables of strategic corporate philanthropy that are composed of firm competitiveness and firm performance. The fifth section includes questions regarding the antecedent of strategic corporate philanthropy which is an operating request in four variables: altruistic motivations, social movements, government supports, and board policy. The sixth section consists of a set of questions relating to mass media

that affects the relationship between strategic corporate philanthropy and firm competitiveness. The last section is the open-ended answer to gather key respondent suggestions and opinions about strategic corporate philanthropy.

Moreover, a Likert five-point interval scale (ranging from 1 = strongly disagree to 5 = strongly agree), is employed (see the Appendix B for the Thai version and Appendix C for the English version). Likert scales are a common ratings format for surveys. Respondents rank quality from high to low or best to worst using five levels. A psychometric response scale primarily is used in questionnaires to obtain a participant's preferences or degree of agreement with a statement or set of statements. Likert scales are a non-comparative scaling technique and are unidimensional (only measure a single trait) in nature. In each question, respondents are asked to indicate their level of agreement with a given statement by way of an ordinal scale (Etzioni & Likert, 1962)

This research used data collection by mail survey. This is a collection by mail survey that respondents often non-cooperatives. The percentage of respondents is relatively low. Therefore, the researcher sent questionnaires more than the number of samples to increase respond rate in data collection and to get complete information (Vanichbuncha, 2006). All, 1,200 questionnaires were sent on August 22–October 8, 2018. Then, the finished questionnaire was sent back directly to the researcher by mail. Finally, 251 questionnaires were usable for statistical analysis. The effective response rate was 22.06%. Therefore, 251 samples are used to analyze with structural equation modeling (SEM) because the rule of thumb suggested that the acceptable samples size in structural equation modeling analysis should be use more than 200 sample size (Kline, 2011; Hair, Black, Babin & Anderson, 2010). Table 5 shows the result for details of questionnaire mailing used for analysis in this dissertation.

Table 5: Details of Questionnaire Mailing

Details	Numbers
Mailed Questionnaires	1,200
Undelivered Questionnaires	1,138
Received Questionnaires	253
Unusable questionnaires	2
Usable questionnaires	251
Response Rate $(251 \times 100) / 1,138$	22.06%

Test of Non-Response Bias

In this research employs a t-test by comparing the group mean of the firm characteristics between early and late responding firms (i.e. corporate giving, corporate volunteering, corporate foundations, firm competitiveness, firm performance, altruistic motivations, board policy, social movements, government supports and mass media) are tested to prevent or assure possible response bias problems. Therefore, a non-response bias is evaluated to confirm that it is not a severe problem in this research. By extrapolation methods, the assumption is that subjects who answer later or require more prodding to answer, are more likely to be treated as non-respondents. If there are no statistically significant differences between early and late respondents, then there is no non-response bias between respondents and non-respondents (Lewis, Hardy & Snaith, 2013; Rogelberg & Stanton, 2007).

Moreover, Lindner, Murphy and Briers (2001) suggested that respondents should be divided two grouped including early and late respondents. The two groups were compared on their responses to the Likert scale questions using t-tests. Consistent with Miller and Smith (1983) found that responses of early and late respondents are no differences of early and late respondents so the results are generalizable to the target population. Therefore, this research, used 251 received questionnaires were separated into two equal groups. The early group of respondents (n=125) and late group of respondents (n=126). The results of the t-test statistics reveal that there are no statistically significant differences between the two groups in the overall variables. Therefore, a non-response bias does not pose a significant

problem for this research. The results of the non-response bias test are shown in Table 6.

Table 6: Test of Non-Response Bias

Comparison	N	Mean	S.D.	t	p-value
Corporate Giving				1.771	0.078
- Early Respondents	125	3.796	0.742		
- Late Respondents	126	3.972	0.830		
Corporate Volunteering				0.669	0.504
- Early Respondents	125	3.792	0.780		
- Late Respondents	126	3.859	0.809		
Corporate Foundations				1.354	0.177
- Early Respondents	125	3.688	0.812		
- Late Respondents	126	3.823	0.772		
Firm Competitiveness				0.806	0.421
- Early Respondents	125	4.017	0.620		
- Late Respondents	126	3.957	0.566		
Firm Performance				0.487	0.627
- Early Respondents	125	3.828	0.656		
- Late Respondents	126	3.787	0.676		
Altruistic Motivations				0.549	0.583
- Early Respondents	125	3.916	0.696		
- Late Respondents	126	3.966	0.751		
Board Policy				0.192	0.848
- Early Respondents	125	3.960	0.754		
- Late Respondents	126	3.940	0.855		
Social Movements				1.513	0.132
- Early Respondents	125	3.902	0.642		
- Late Respondents	126	4.081	0.688		
Government Supports				0.024	0.981
- Early Respondents	125	3.504	0.782		
- Late Respondents	126	3.501	0.830		
Mass Media				1.914	0.057
- Early Respondents	125	3.694	0.810		
- Late Respondents	126	3.924	0.911		

Measurements

In terms of measurement, the developmental procedures are relevant to multiple items adjusted for measuring each construct in the conceptual model. This research is designed to measure variables from the definition and is adapted from prior literature by a five-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree). The contents of variable measurements are comprised of the dependent variable, the independent variables, the moderating variables, and the control variables as described below.

Dependent Variable

Firm performance. Firm performance is measured by the organizational outcomes that are better than in the past years in which the organization can achieve an organizational goal. The perception of the firm to overall outcome and goal achievement in both the financial (i.e. profit and market share) and non-financial performance (i.e. customer satisfaction and reputation) (Marimuthu, Arokiasamy & Ismail, 2009). The measurement scale is adapted from Phokha and Ussahawanitchakit (2011), including a six-item scale.

Independent Variables

This research views the three dimensions of strategic corporate philanthropy including; corporate giving, corporate volunteering and corporate foundations.

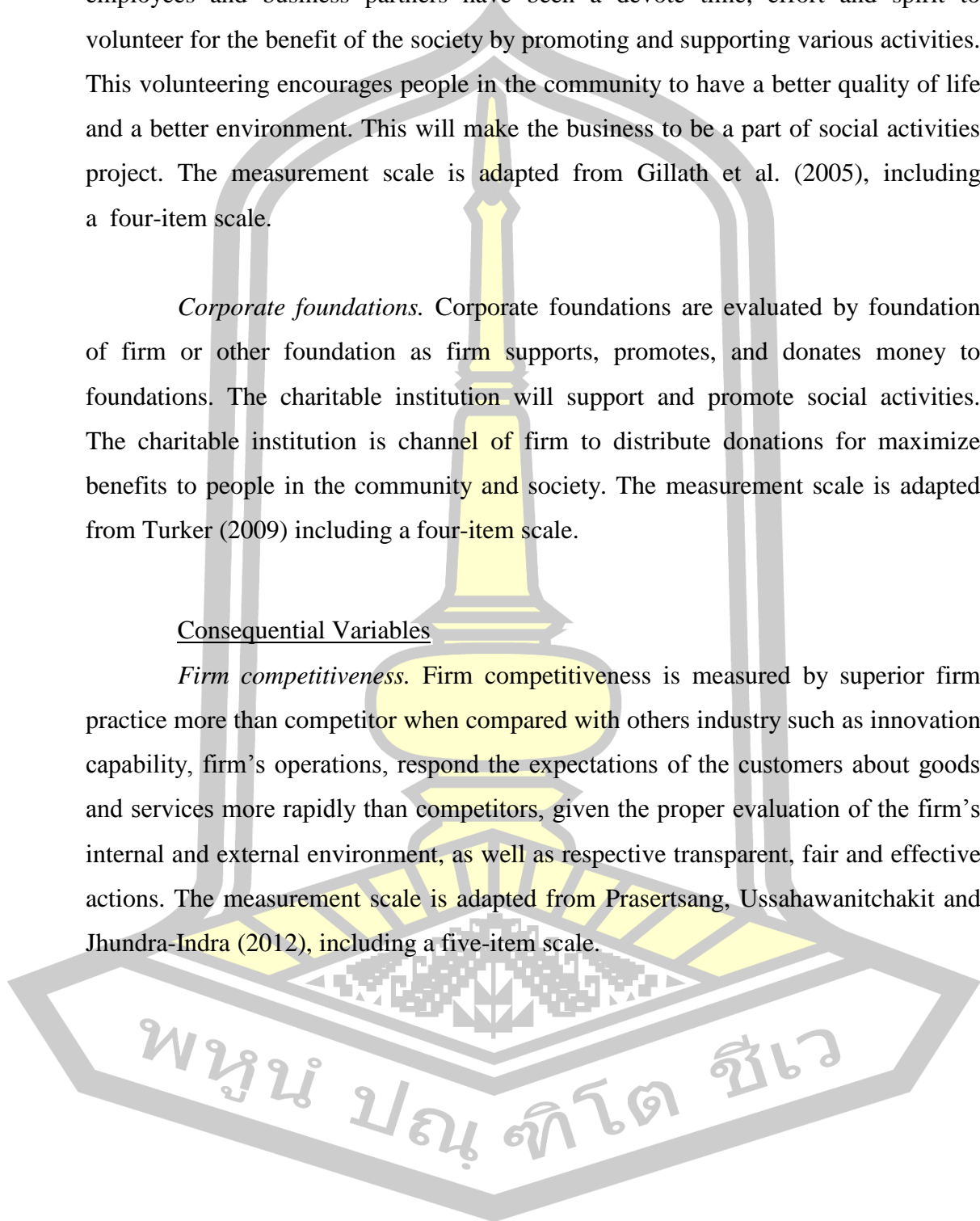
Corporate giving. Corporate giving is measured by firm support of philanthropy activities which is resources allocation of the firm for resources charitable to community and society including cash, material and product donation to people in the society. The measurement scale is adapted from Moon, Seo and Kim (2015); Edmondson and Carroll (1999), including a four-item scale.

Corporate volunteering. Corporate volunteering is evaluated by firm, employees and business partners have been a devote time, effort and spirit to volunteer for the benefit of the society by promoting and supporting various activities. This volunteering encourages people in the community to have a better quality of life and a better environment. This will make the business to be a part of social activities project. The measurement scale is adapted from Gillath et al. (2005), including a four-item scale.

Corporate foundations. Corporate foundations are evaluated by foundation of firm or other foundation as firm supports, promotes, and donates money to foundations. The charitable institution will support and promote social activities. The charitable institution is channel of firm to distribute donations for maximize benefits to people in the community and society. The measurement scale is adapted from Turker (2009) including a four-item scale.

Consequential Variables

Firm competitiveness. Firm competitiveness is measured by superior firm practice more than competitor when compared with others industry such as innovation capability, firm's operations, respond the expectations of the customers about goods and services more rapidly than competitors, given the proper evaluation of the firm's internal and external environment, as well as respective transparent, fair and effective actions. The measurement scale is adapted from Prasertsang, Ussahawanitchakit and Jhundra-Indra (2012), including a five-item scale.



Antecedent Variables

Altruistic motivations. Altruistic motivations are evaluated by inspiration and incentive in the context of a giver's voluntary act in an effort to benefit the recipient. Altruistic motives are derived from the belief that the ultimate goal of the grant is to assist those in need. Therefore, altruistic behavior results from a focus on those in need, and ignores any benefits the giver may receive from the act of giving, and is truly selfless. The measurement scale is adapted from Lee, Lancendorfer and Reck (2012), including a four-item scale.

Social movements. Social movements are evaluated by people in the community and society that are expected to operate in the corporate social responsibility. The pressures and impulses outside the firms have effects to outcomes in the business to be aware of social responsibility such as philanthropy activities, ethics, and good corporate governance. The measurement scale is adapted from Stern, Dietz, Abel, Guagnano and Kalof (1999) including a four-item scale.

Government supports. Government supports are evaluated by the administration having a role in supporting, encouraging, and motivating companies that focus on operating to benefit society as well as taking part in the development and improvement of the environment and social conditions of business organizations. The administration encourages budget, CSR policy and a company contest with excellent CSR performance etc. The measurement scale is adapted from Gu, Ryan, Bin and Wei (2013), including a five-item scale.

Board policy. Board policy is evaluated by policies and plan direction supported by management board for conduct philanthropy activity. Additionally, board policy is the method by which an organization is directed, administered, and controlled by trying to keep a balance between economic/organizational goals and social/ societal goals. The measurement scale is adapted from Laoworapong, Supattarakul and Swierczek (2015) including a four-item scale.

Moderating Variable

Mass media. Mass media is measured by firm used frequency of media for communication to customer and helped to stimulate awareness in implementing social activities. This promotes the dissemination of information related to society activities of company to the people in a short time. The media will be sending and distributing information and activities that the firm has made social benefits to the community and social awareness (e.g., social networking, newspapers, magazines, book publishing, radio, and television). The measurement scale is adapted from McMillan and Hwang (2002) including a four-item scale.

Methods

In this research, the constructs in the conceptual model are adapted and developed from the literature review. Consequently, it tests the reliability and validity of the questionnaire before using the real data collection. Firstly, the questionnaire was double-checked by a specialist and experienced scholars. A pre-test method is appropriately conducted to assert the validity and reliability of the questionnaire. In this research, used 30 sample size for pre-tests of questionnaires because power of the pre-tests in order to avoid premature conclusions about the acceptability of their instruments another and to achieve a reasonable power to detect fairly prevalent problems in 30 sample size are appropriated (Perneger, Courvoisier, Hudelson, & Gayet-Ageron, 2015). After the pre-test, the questionnaire was modified and adjusted to increase its effectiveness before being mailing it to the firm.

Validity and Reliability

Validity refers to the degree to which evidence and theory support the interpretations of test scores entailed by proposed uses of tests. Validity reflects the accuracy and credibility of the measurement that evinces the concept of consideration (Hair et al., 2010). In order to verify the research instrument for accuracy and validity, this research examines the content and constructs validity of the questionnaire.

This type of validity can also help to confirm construct validity and give confidence to the readers and researchers about the instruments.

Firstly, content validity refers to the degree to which the core of the scale illustrates the concept or constructs being measured. Content validity requires experts' opinions to intuitively check whether the indicator or the items of the scale accurately represents the concept or construct by systematically verifying whether not the related concept is based on the relevant literature, or correspondence with each scale item (Thoumrungroje & Racela, 2013). For explaining every construct is relevant with literature review and link to theory, each of the items in a questionnaire will be subjectively assessed by three academic experts to review and make suggestions for the questionnaire development, and to ensure that all items contained in the questionnaires are the most appropriate to measure all concepts. The experts were also asked to rate each item as to see whether it was congruent with the objective stated using the evaluation form constructed by the author. Then, the item-objective congruence (IOC) Index was calculated by assigning scores to three kinds of answers:

+1	=	Congruent
0	=	Questionable
-1	=	Incongruent

The item-objective congruence (IOC) value for each item was calculated using the summation of scores from three experts in academic field. The item-objective congruence $(IOC) \geq 0.50$ is acceptable (Turner & Carlson, 2003). In this research, item-objective congruence (IOC) is 0.652 indicating that they were acceptably congruent with the objectives. With regarding to relevant theory and literature review, each of the items in a questionnaire will be subjectively assessed by a specialist and related academic expert (Appendix A to Letter to the Experts).

Secondly, construct validity is defined as the extent to which the scale correctly measures what it is supposed to measure and is evaluated by testing both convergent and discriminant validity (Iacobucci & Churchill, 2005). Convergent validity demonstrates items that are indicators of a specific construct converge or share a high proportion of variance in common (Hair et al., 2010). In this research, used confirmatory factor analysis (CFA), average variance extracted (AVE) and construct reliability (CR) are used to examine the construct validity of the data in the questionnaire. The criterion of construct validity of the measurement model can be assessed by the average variance extracted (AVE) and composite reliability (CR).

AVE measures the level of variance captured by a construct versus the level due to measurement error. Values above 0.70 are considered very well, whereas, the level of 0.50 is acceptable (Hair et al., 2010). Composite reliability (CR) is a less-biased estimate of reliability than Cronbach's alpha, the fair value of CR is 0.70 and above (Hair et al., 2010). Therefore, construct validity of the measurement models was a test.

Finally, Reliability test is the degree to which the measurement is trustworthy and error-free (Hair et al., 2010). When a researcher uses unreliable scales, the final result can decrease the statistical power of an instrument. This research has used the Cronbach's alpha coefficient to test the internal consistency of each construct. Internal consistency is an approach to evaluate the consistency or reliability within a collection of multiple items that represent the scale (Thoumrungroje & Racela, 2013). Generally, the acceptability of Cronbach's alpha coefficients is higher than expected, to and exceed 0.70 indicates high reliability (Nunnally & Bernstein, 1994; Hair et al., 2010). In Table 7 shows the Cronbach's alpha of all variables expressed between 0.745 and 0.966 that are greater than 0.70 as recommended by Hair et al. (2010).

Table 7: Reliability Analyses of Try out

Constructs	N of Items	Reliability (Alpha)
Firm Performance (FIP)	6	0.906
Firm Competitiveness (FIC)	5	0.913
Corporate Giving (COG)	4	0.890
Corporate Volunteering (COV)	4	0.867
Corporate Foundations (COF)	4	0.884
Altruistic Motivations (ALM)	4	0.959
Social Movements (SOM)	4	0.745
Government Supports(GOS)	5	0.927
Board Policy (BOP)	4	0.966
Mass Media (MAM)	4	0.916

n = 30

Statistics Techniques

Descriptive Statistics

Descriptive statistics were also used to analyze respondents' demographic characteristics of this research. Mean, median, and standard deviation of variables were used to identify measurement items altruistic motivations, social movements, government supports, board policy, corporate giving, corporate volunteering, corporate foundations, firm competitiveness, firm performance and mass media that were to be tested on the survey questionnaire in the next stages for overall model testing.

Correlation analysis

Correlation analysis is the basis to measure the strength of the linear dependence among variables. Correlation analysis will be illustrated to test the correlation among all variables, and a correlation matrix will be provided to show the inter-correlations among all variables for the initial analysis. If the variables become highly correlated, the correlation coefficient is greater than 0.75 and shows significance, then multicollinearity may occur (Hair et al., 2010). Consequently, factor analysis will be used to group highly-correlated variables together, and the factor score of all variables are prepared to avoid the multicollinearity problem. Consequence, this research does not have a multicollinearity problem because the coefficients of all variables are below 0.75 (Gujarati, 1988).

Exploratory Factor Analysis (EFA)

Exploratory factor analysis (EFA) is a variable reduction technique which identifies the number of latent constructs and the underlying factor structure of a set of variables. Exploratory factor analysis (EFA) technique is used to explore and provides information about the numbers of factors required to represent the data. In exploratory factor analysis, all measured variables are related to every latent variable. Factor loadings should be greater than 0.50 (Hair et al, 2010).

Confirmatory Factor Analysis (CFA)

Confirmatory factor analysis is a multivariate statistical procedure that is used to test how well the measured variables represent the number of constructs. Confirmatory factor analysis technique is used to test of the reliability of the observed variables. To check the measurement model validity, the number of the indicator such as Chi-square should be lower than 5 which shows that fit of a model (Diamantopoulos & Siguaw, 2000; Arbuckle, 2013). Additional, other indices, such as GFI and AGFI should have values higher than 0.90 (Diamantopoulos & Siguaw, 2000; Arbuckle, 2013). In addition, RMSEA should have lower than 0.10 (Thompson, 2004).

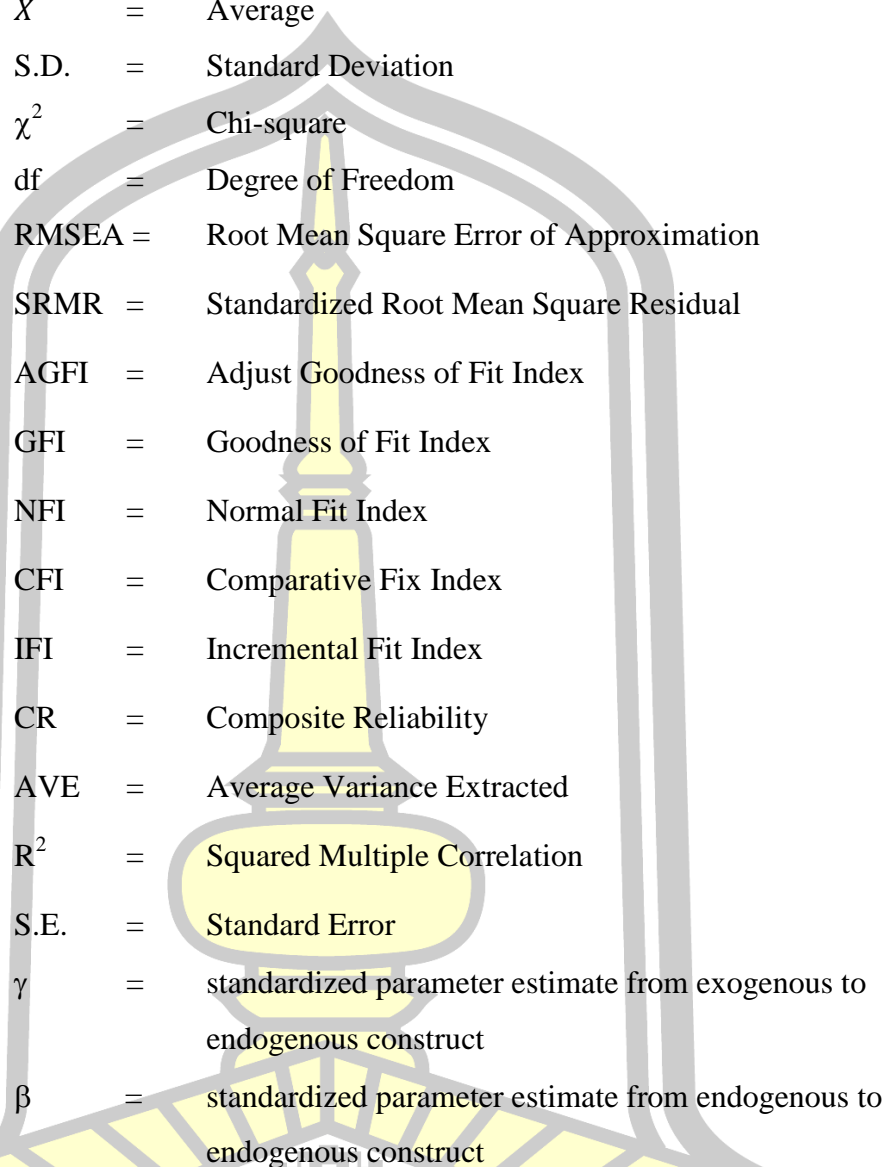
Structural Equation Model

Structural equation modeling is a multivariate statistical analysis technique that is used to analyze structural relationships. This method is estimates the multiple and interrelated dependence in a single analysis. In this analysis, two types of variables are used endogenous variables and exogenous variables. Endogenous variables are equivalent to dependent variables and are equal to the independent variable. Structural equation model are often visualized by graphical path diagram.

In this research, identified symbols that represent the statistical and variables in the presentation are as follows.

Where,

COG	=	Corporate Giving
COV	=	Corporate Volunteering
COF	=	Corporate Foundations
FIC	=	Firm Competitiveness
FIP	=	Firm Performance
ALM	=	Altruistic motivations
SOM	=	Social Movements
GOS	=	Government Supports
BOP	=	Board Policy



MAM	=	Mass Media
\bar{X}	=	Average
S.D.	=	Standard Deviation
χ^2	=	Chi-square
df	=	Degree of Freedom
RMSEA	=	Root Mean Square Error of Approximation
SRMR	=	Standardized Root Mean Square Residual
AGFI	=	Adjust Goodness of Fit Index
GFI	=	Goodness of Fit Index
NFI	=	Normal Fit Index
CFI	=	Comparative Fix Index
IFI	=	Incremental Fit Index
CR	=	Composite Reliability
AVE	=	Average Variance Extracted
R^2	=	Squared Multiple Correlation
S.E.	=	Standard Error
γ	=	standardized parameter estimate from exogenous to endogenous construct
β	=	standardized parameter estimate from endogenous to endogenous construct

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Decision rules are needed to assess the model to indicate fit for a model shown in Table 8. It shows goodness of fit index and desirable range of this research including; χ^2 (Chi-square), df (Degree of Freedom), RMSEA (Root Mean Square Error of Approximation), SRMR (Standardized Root Mean Square Residual), AGFI (Adjust Goodness of Fit Index) and GFI (Goodness of Fit Index).

Table 8: Fit Indices and Acceptable Thresholds

Fit Index	Descriptions	References
χ^2	$p > 0.05$	Diamantopoulos & Siguaw (2000)
χ^2/df	$\leq 2-5$	Arbuckle (2013); Diamantopoulos & Siguaw (2000)
RMSEA (Root Mean Square Error of Approximation)	< 0.05 good 0.05-0.08 acceptable 0.09-0.10	Schermelleh-Engel, Moosbrugger & Müller (2003), Diamantopoulos & Siguaw (2000)
SRMR (Standardized Root Mean Square Residual)	≤ 0.05 good $0.05 < \text{value} \leq 0.08$ acceptable	Thompson (2004)
AGFI (Adjust Goodness of Fit Index)	> 0.95 0.90-0.95	Diamantopoulos & Siguaw (2000)
GFI (Goodness of Fit Index)	> 0.95 0.90-0.95	Schermelleh-Engel, Moosbrugger & Müller (2003), Diamantopoulos & Siguaw (2000)

Summary

This chapter reviews the research methods used in the investigation of this research, beginning from simple selection to data gathering, examining all constructs purposed in the conceptual model, and to answering the research questions. To be specific, there are four main parts in this chapter that explain: (1) sample selection and data collection procedures (2) description measurement of variables (3) verification of research instrument and (4) statistical techniques. Food and beverage businesses in Thailand were selected as the population sample of this research. The key informants completing questionnaire are the chief executive officers and managers. Additionally, a valid and reliable questionnaire is the main instrument of data collection. This chapter also provides the measurements of each construct in the conceptual model which are based on the literature review. For multiple regression analysis, testable statistical equations are formulated. Finally, a summary of the constructs' definitions and the operational explanation is given in Table 9.

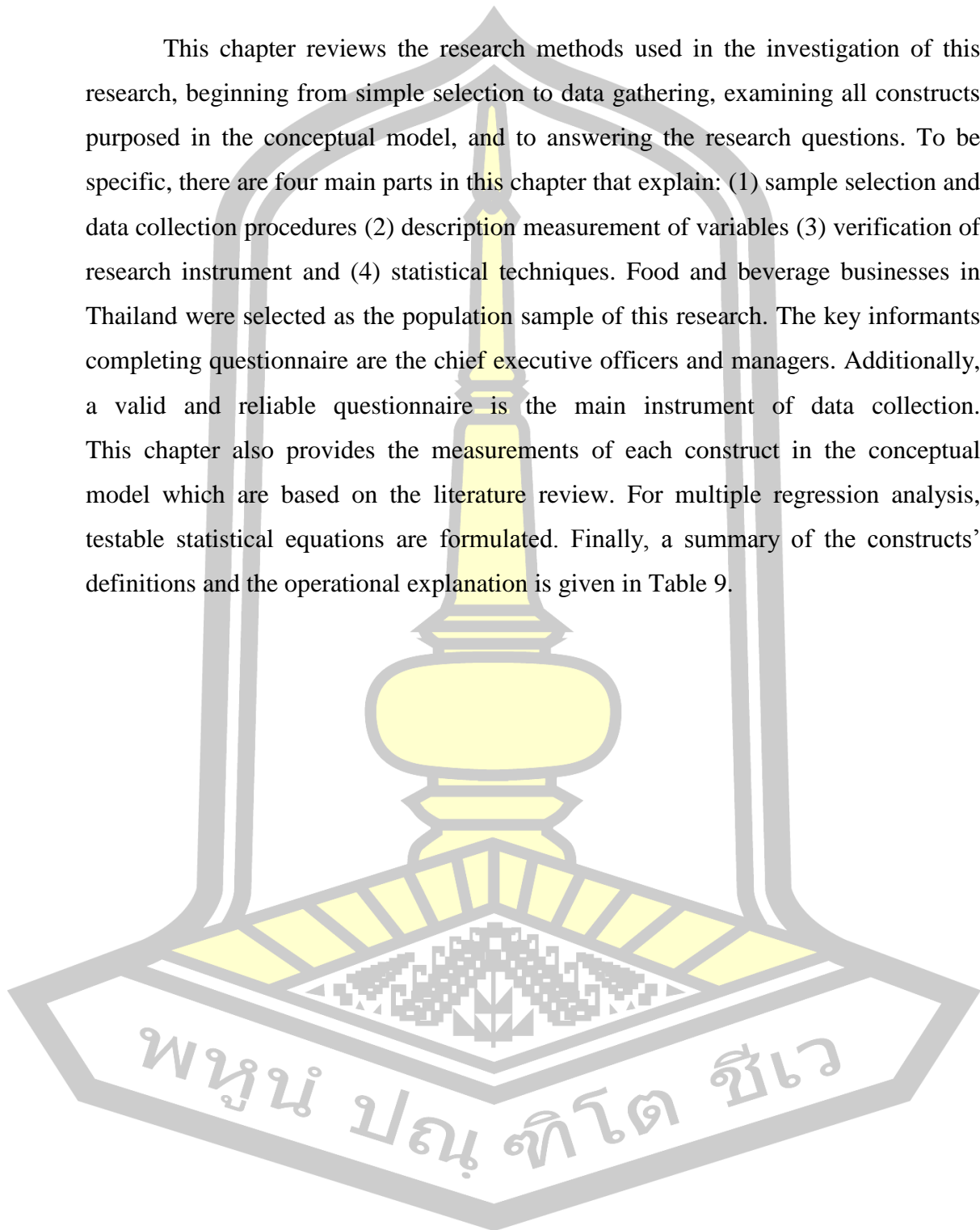


Table 9: Definitions and Operational Definitions of Constructs

Constructs	Definition	Operational Definition	Scale Source
<u>Dependent variable</u> <i>Firm Performance (FIP)</i>	The perception of the firm to overall outcome and goal achievement in both the financial and non-financial performance.	The degree of the gained satisfactory performance in the past continues to the present and expects to extend to be better in the future.	Phokha et al. (2011)
<u>Independent Variable</u> <i>Corporate Giving (COG)</i>	Firm awareness of philanthropy activities which are resources allocation of the firm for resources giving to community and society.	The degree of firm to supports and provides cash and goods donations such as cash, material and product donation to people in the society.	Moon et al. (2015); Edmondson & Carroll (1999)
<i>Corporate Volunteering (COV)</i>	Firm employees and business partners have been devoting time, effort, and spirit to volunteer for the benefit of the society by promoting and supporting various activities. This volunteering is encouraging people in the community to have a better quality of life and a better environment.	The degree of firm to supports and participate to voluntary activities (such as recycling bank, school building and teaching students etc.) of employees and business partners have been devoting time, effort, and spirit to volunteer for the benefit of the society.	Gillath et al. (2005)

Table 9: Definitions and Operational Definitions of Constructs (Continued)

Constructs	Definition	Operational Definition	Scale Source
<i>Corporate Foundations (COF)</i>	Corporate foundation or foundation supports by firm to promote, donate money through foundation. The corporate foundation will support and promote social activities. The foundation is a channel of firm to distribute donations for maximizing benefits to people in the community and society.	The degree of firm to supports and awareness of implementation activities from the foundation.	Turker (2009)
<i>Consequences Firm Competitiveness (FIC)</i>	Superior of firm in practices more than competitor when compared with others in the same industry such as firm's operations responds to the expectations of the customers about goods and services more rapidly than competitors.	The firms have potential to good reputation, customer satisfaction and new markets more than its competitors.	Prasertsang et al. (2012)

Table 9: Definitions and Operational Definitions of Constructs (Continued)

Constructs	Definition	Operational Definition	Scale Source
<i>Antecedents Altruistic Motivations (ALM)</i>	Inspiration and motivation in the context of a giver's voluntary act in an effort to benefit the recipient. Altruistic motives are derived from the belief that the ultimate goal of the grant is to assist those in need.	The levels of firms to help the poor and to contribute towards the better local community.	Lee, Lancendorf & Reck (2012)
<i>Social Movements (SOM)</i>	People, community and society have a role in operation in the firm in the realization of social responsibility and ethics.	The levels of firms to inspired and awareness to improve the quality of life of people in the community and society.	Stern, Dietz, Abel, Guagnano & Kalof (1999)
<i>Government Supports (GOS)</i>	The government has a role in supporting, encouraging, and motivating companies that focus on operating to benefit society as well as taking part in the development and improvement of the environment and social conditions of business.	Firms implement policy of government and supports policy such as CSR policy and a company contest with excellent CSR performance etc.	Gu, Ryan, Bin & Wei (2013)

Table 9: Definitions and Operational Definitions of Constructs (Continued)

Constructs	Definition	Operational Definition	Scale Source
<i>Board Policy (BOP)</i>	Board policies and guidelines adopted by the board in supporting of philanthropy activity.	The awareness of firms to policies and guidelines adopted by the board in supporting of philanthropy activity.	Laoworapong, Supattarakul & Swierczek (2015)
<i>Moderating Variable Mass Media (MAM)</i>	The firm used frequency of media for exchanging communication information and exchanging of information on a large scale to a wide range of people (e.g., social networking, newspapers, magazines, book publishing, radio, and television).	Firm focuses on the development of communication systems and use technology to support and disseminate information for social activities.	McMillan & Hwang (2002)



CHAPTER IV

RESULTS AND DISCUSSION

The previous chapter describes research methods which includes the sample selection and the procedure of data-gathering. This chapter presents the analyses of the survey data and the results of hypothesis testing which are organized as follows. Firstly, it presents the respondent and firm characteristics, and correlation matrix to increase the understanding of the sample characteristics. Secondly, the hypothesis testing and results are presented. Finally, summarize hypotheses of this research are presented.

Respondent Characteristics and Descriptive Statistics

In this research, food and beverage industry in Thailand is the unit of analysis and the Chief Executive Officers (CEOs), General managers or Corporate social responsibility managers of food and beverage businesses in Thailand are the key informants. The characteristics of respondents are presented including gender, age, marital status, level of educational, working experiences, average revenues per month, and current position. Additionally, the main characteristics of food and beverage firms are correspondingly involved in this section.

Respondent Characteristics

The respondent characteristics are illustrated by the demographic characteristics, gender, age, marital status, level of educational, working experiences, average revenues per month, and current position. Table 10 shows the demographic characteristics of 251 respondents with returned mail surveys, and presents, in detail, the demographic information as follows. Mostly, 56.57% of the respondents are female and 43.43% are male. The span of age of respondents is 41-50 years old (32.67%). The marital status of respondents is married (63.74%). The level of educational of the respondents is bachelor's degree or equal (52.59%). The working experiences are more than 15 years of working experiences (56.18%). Likewise, most

of the respondents have average revenues per month of less than 75,000 baht (43.03%). Finally, the majority of the current position of the respondents is that of general managers (31.87%).

Table 10: Demographic Characteristics of Respondents

Characteristics	Frequencies	Percent (%)
Gender		
Male	109	43.43
Female	142	56.57
Total	251	100.00
Age		
Less than 30 years old	19	7.57
30-40 years old	79	31.47
41-50 years old	82	32.67
More than 50 years old	71	28.29
Total	251	100.00
Marital status		
Single	85	33.86
Married	160	63.74
Divorced	6	2.40
Total	251	100.00
Level of education		
Bachelor's degree or equal	132	52.59
Higher than Bachelor's degree	119	47.41
Total	251	100.00
Working experiences		
Less than 5 years	17	6.77
5-10 years	54	21.51
11-15 years	39	15.54
More than 15 years	141	56.18
Total	251	100.00
Average revenues per month		
Less than 75,000 Baht	108	43.03
75,000-125,000 Baht	57	22.71
125,001-175,000 Baht	37	14.74
More than 175,000 Baht	49	19.52
Total	251	100.00
Current position		
Managing director	71	28.29
Managing partner	15	5.98
CRS manager	30	11.95
General manager	80	31.87
Other	55	21.91
Total	251	100.00

Food and Beverage Businesses Characteristics

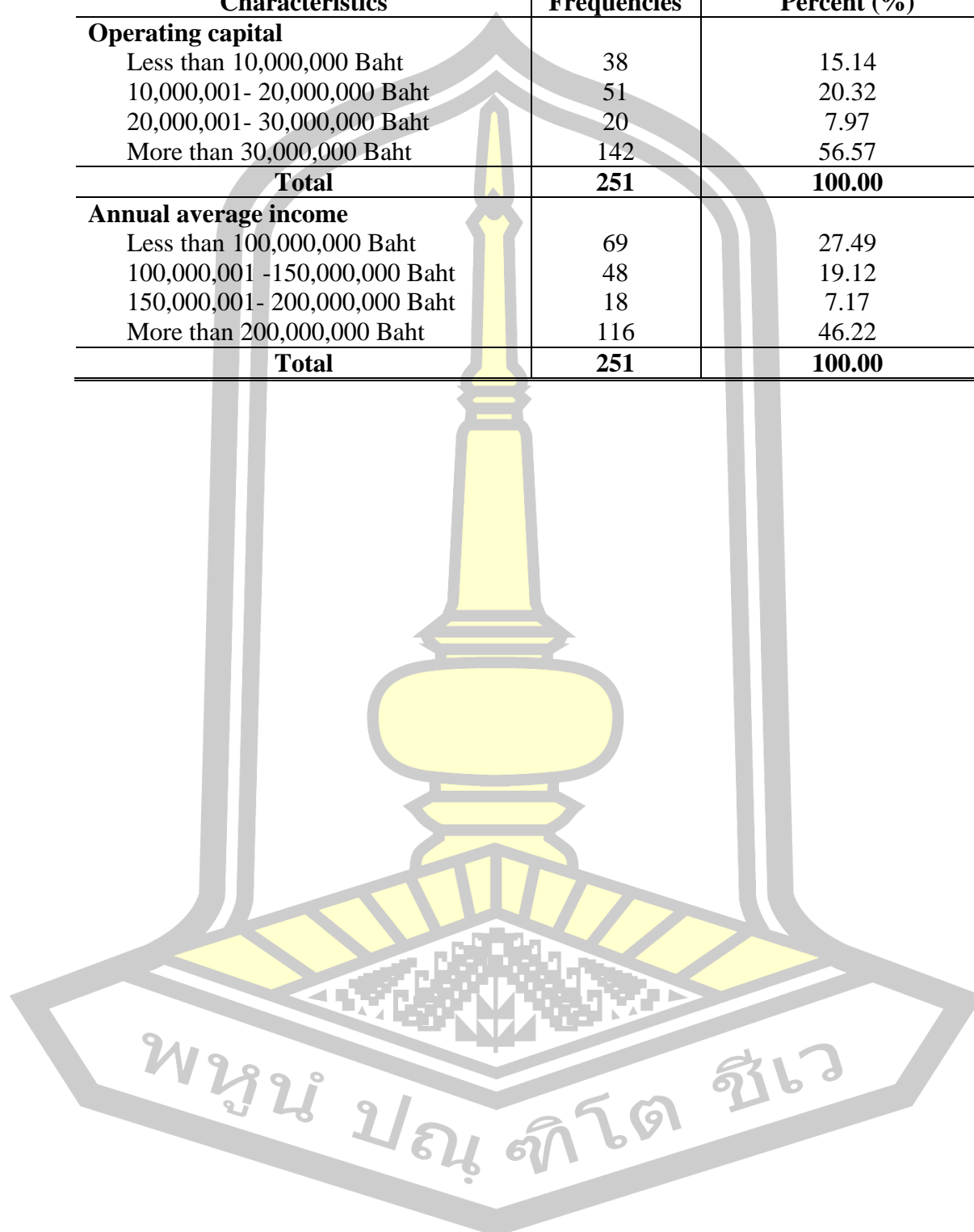
The characteristics of respondents are illustrated by the demographic of firm characteristics comprising business owner type, business location, the period of time in business operation, number of currently employees, operating capital and annual average income as follows in Table 11, most of business owner type is company limited (96.42%). The business location of most businesses is Bangkok (35.06%). Most period of time in business operation is more than 15 years (66.93%). The number of currently employees in the business is more than 150 people (46.22%). The operating capital is more than 30,000,000 baht (56.57%). The majority of annual average income is more than 200,000,000 baht (46.22%).

Table 11: Demographic of Firm Characteristics

Characteristics	Frequencies	Percent (%)
Business owner type		
Limited partnership	9	3.58
Company limited	242	96.42
Total	251	100.00
Business location		
Bangkok	88	35.06
Northern region	19	7.57
Central region	75	29.88
Eastern region	27	10.76
Northeastern region	12	4.78
Southern region	20	7.97
Western region	10	3.98
Total	251	100.00
The period of time in business operation		
Less than 5 years	20	7.97
5-10 years	35	13.94
11-15 years	28	11.16
More than 15 years	168	66.93
Total	251	100.00
Number of currently employees		
Less than 50 people	54	21.51
50 - 100 people	58	23.11
101- 150 people	23	9.16
More than 150 people	116	46.22
Total	251	100.00

Table 11: Demographic of Firm Characteristics

Characteristics	Frequencies	Percent (%)
Operating capital		
Less than 10,000,000 Baht	38	15.14
10,000,001- 20,000,000 Baht	51	20.32
20,000,001- 30,000,000 Baht	20	7.97
More than 30,000,000 Baht	142	56.57
Total	251	100.00
Annual average income		
Less than 100,000,000 Baht	69	27.49
100,000,001 -150,000,000 Baht	48	19.12
150,000,001- 200,000,000 Baht	18	7.17
More than 200,000,000 Baht	116	46.22
Total	251	100.00



Exploratory Factor Analysis (EFA)

In this section, the research shows resulted of exploratory factor analysis technique is used to exploratory and reduce variables including; altruistic motivations, social movements, government supports, board policy, corporate giving, corporate volunteering, corporate foundations, firm competitiveness, firm performance, and mass media. In this research used rotation method is varimax to create grouping factor more clearly. According to Hair et al. (2010), factor loading estimates should be higher than 0.50 is acceptable loadings.

From results of exploratory factor analysis (EFA) found that altruistic motivations, social movements, government supports, board policy, corporate giving, corporate volunteering, corporate foundations, firm competitiveness, firm performance, and mass media all variables can be separated into factor clearly and factor loading higher than 0.50. In the table below showed more detail in exploratory factor analysis (EFA).

Strategic Corporate Philanthropy

Strategic corporate philanthropy (SCP) construct is measured by twelve observed variables (COG1-COG4, COV1-COV4 and COF1-COF4). Table 12 shows Bartlett's test of sphericity chi-square is 2406.777, df=66 at a level of significance 0.01, indicating that the sample meets the requirements for factor analysis. Kaiser-Meyer-Olkin (KMO) is 0.924. Consequently, the results show that the relationship among factors are high relevant because Kaiser-Meyer-Olkin (KMO) is more than 0.80 (Beavers et al., 2013). The results of Kaiser-Meyer-Olkin (KMO) show that value closer to 1. From the data is appropriate for analysis in the exploratory factor analysis technique is used rotation method is varimax to create grouping factor.

Table 12: Bartlett and Kaiser-Meyer-Olkin (KMO) of Strategic Corporate Philanthropy (SCP)

Construct	Bartlett's test of Sphericity	p	Kaiser-Meyer-Olkin (KMO)
Strategic Corporate Philanthropy (SCP)	2406.777	0.000***	0.924

Note: *** significant level at 0.01

Table 13: The Results EFA of Three Dimensions of Strategic Corporate Philanthropy (SCP)

Items	Factor1	Factor2	Factor3	Communality
COG2	0.854			0.867
COG4	0.771			0.744
COG1	0.762			0.704
COG3	0.757			0.816
COV2		0.836		0.822
COV4		0.748		0.763
COV1		0.737		0.744
COV3		0.705		0.655
COF4			0.845	0.861
COF1			0.782	0.768
COF3			0.751	0.813
COF2			0.611	0.733

The exploratory factor analysis of three dimensions of strategic corporate philanthropy results shown in Table 13. The results found that variables can be separated into factor clearly. Factor 1 is corporate giving consists of COG2, COG4, COG1 and COG3 (factor loading ranged between 0.757-0.854). Factor 2 is corporate volunteering includes to COV2, COV4, COV1 and COV3 (factor loading ranged between 0.705-0.836). Factor 3 is corporate foundations comprise of COF4, COF1, COF3 and COF2 (factor loading ranged between 0.611-0.845).

Altruistic Motivations

Altruistic motivations (ALM) construct is measured by four observed variables (ALM1-ALM4). Table 14 shows Bartlett's test of sphericity chi-square is 830.910, $df=6$ at a level of significance 0.01, indicating that the sample met the requirements for factor analysis. Kaiser-Meyer-Olkin (KMO) is 0.855. Consequently, the results show that the relationship among factors are high relevant because Kaiser-Meyer-Olkin (KMO) is more than 0.80 (Beavers et al., 2013). The results of Kaiser-Meyer-Olkin (KMO) show that value approach to 1. From the data is appropriate for analysis in the exploratory factor analysis technique is used rotation method is varimax to create grouping factor.

Table 14: Bartlett and Kaiser-Meyer-Olkin (KMO) of Altruistic Motivations (ALM)

Construct	Bartlett's test of Sphericity	p	Kaiser-Meyer-Olkin (KMO)
Altruistic Motivations (ALM)	830.910	0.000***	0.855

Note: *** significant level at 0.01

Table 15: The Results EFA of Altruistic Motivations (ALM)

Items	Factor	Communality
ALM1	0.928	0.862
ALM2	0.922	0.850
ALM3	0.903	0.801
ALM4	0.895	0.815

The results of exploratory factor analysis of altruistic motivations (ALM) results shown in Table 15 found that variables can be separated into factor clearly. Factor of altruistic motivations includes to ALM1, ALM2, ALM3 and ALM4 (factor loading ranged between 0.895-0.928).

Social Movements

Social movements (SOM) construct is measured by four observed variables (SOM1-SOM4). Table 16 shows Bartlett's test of sphericity chi-square is 637.773, $df=6$ at a level of significance 0.01, indicating that the sample lights the requirements for factor analysis. Kaiser-Meyer-Olkin (KMO) is 0.821. Consequently, the results show that the relationship among factors are high relevant because Kaiser-Meyer-Olkin (KMO) is above 0.80 (Beavers et al., 2013). The results of Kaiser-Meyer-Olkin (KMO) show that value closer to 1. From the data is appropriate for analysis in the exploratory factor analysis technique is used rotation method is varimax to create grouping factor.

Table 16: Bartlett and Kaiser-Meyer-Olkin (KMO) of Social Movements (SOM)

Construct	Bartlett's test of Sphericity	p	Kaiser-Meyer-Olkin (KMO)
Social Movements (SOM)	637.773	0.000***	0.821

Note: *** significant level at 0.01

Table 17: The Results EFA of Social Movements (SOM)

Items	Factor	Communality
SOM2	0.929	0.863
SOM3	0.886	0.785
SOM1	0.875	0.766
SOM4	0.801	0.642

The results of exploratory factor analysis of social movements (SOM) results shown in Table 17 indicate that variables can be separated into factor clearly. Factor of social movements consists of SOM2, SOM3, SOM1 and SOM4 (factor loading ranged between 0.801-0.929).

Government Supports

Government supports (GOS) construct is measured by five observed variables (GOS1-GOS5). Table 18 shows Bartlett's test of sphericity chi-square is 1015.896, $df=10$ at a level of significance 0.01, indicating that the sample meets the requirements for factor analysis. Kaiser-Meyer-Olkin (KMO) is 0.851. Consequently, the results show that the relationship among factors are high relevant because Kaiser-Meyer-Olkin (KMO) is rather than 0.80 (Beavers et al., 2013). The results of Kaiser-Meyer-Olkin (KMO) show that value closer to 1. From the data is appropriate for analysis in the exploratory factor analysis technique is used rotation method is varimax to create grouping factor.

Table 18: Bartlett and Kaiser-Meyer-Olkin (KMO) of Government Supports (GOS)

Construct	Bartlett's test of Sphericity	p	Kaiser-Meyer-Olkin (KMO)
Government Supports (GOS)	1015.896	0.000***	0.851

Note: *** significant level at 0.01

Table 19: The Results EFA of Government Supports (GOS)

Items	Factor	Communality
GOS3	0.930	0.865
GOS1	0.914	0.836
GOS4	0.889	0.790
GOS2	0.883	0.780
GOS5	0.721	0.520

The result of exploratory factor analysis of government supports (GOS) finding shows in Table 19. Factor of government supports includes to GOS3, GOS1, GOS4, GOS2 and GOS5 (factor loading ranged between 0.721-0.930).

Board Policy

Board policy (BOP) construct is measured by four observed variables (BOP1-BOP4). Table 20 shows Bartlett's test of sphericity chi-square is 1064.570, df=6 at a level of significance 0.01, indicating that the sample meets the requirements for factor analysis. Kaiser-Meyer-Olkin (KMO) is 0.833. Consequently, the results show that the relationship among factors are high relevant because Kaiser-Meyer-Olkin (KMO) is greater than 0.80 (Beavers et al., 2013). The results of Kaiser-Meyer-Olkin (KMO) show that value nearer to 1. From the data is appropriate for analysis in the exploratory factor analysis technique is used rotation method is varimax to create grouping factor.

Table 20: Bartlett and Kaiser-Meyer-Olkin (KMO) of Board Policy (BOP)

Construct	Bartlett's test of Sphericity	p	Kaiser-Meyer-Olkin (KMO)
Board Policy (BOP)	1064.570	0.000***	0.833

Note: *** significant level at 0.01

Table 21: The Results EFA of Board Policy (BOP)

Items	Factor	Communality
BOP1	0.950	0.833
BOP2	0.940	0.872
BOP3	0.934	0.883
BOP4	0.913	0.903

The results of exploratory factor analysis of board policy (BOP) results shown in Table 21 which is variables can be separated into factor clearly. Factor of board policy consists of BOP1, BOP2, BOP3 and BOP4 (factor loading ranged between 0.913-0.950).

Firm Competitiveness

Firm competitiveness (FIC) construct is measured by five observed variables (FIC1-FIC5). Table 22 shows Bartlett's test of sphericity chi-square is 729.962, df=10 at a level of significance 0.01, indicating that the sample lights the requirements for factor analysis. Kaiser-Meyer-Olkin (KMO) is 0.838. Consequently, the results show that the relationship among factors are high relevant because Kaiser-Meyer-Olkin (KMO) is higher than 0.80 (Beavers et al., 2013). The results of Kaiser-Meyer-Olkin (KMO) show that value closer to 1. From the data is appropriate for analysis in the exploratory factor analysis technique is used rotation method is varimax to create grouping factor.

Table 22: Bartlett and Kaiser-Meyer-Olkin (KMO) of Firm Competitiveness (FIC)

Construct	Bartlett's test of Sphericity	p	Kaiser-Meyer-Olkin (KMO)
Firm Competitiveness (FIC)	729.962	0.000***	0.838

Note: *** significant level at 0.01

Table 23: The Results EFA of Firm Competitiveness (FIC)

Items	Factor	Communality
FIC3	0.861	0.742
FIC2	0.850	0.722
FIC4	0.837	0.700
FIC5	0.826	0.683
FIC1	0.816	0.666

The results of exploratory factor analysis of firm competitiveness (FIC) results shown in Table 23 findings of variables can be separated into factor clearly. Factor of firm competitiveness includes to FIC3, FIC2, FIC4, FIC5 and FIC1 (factor loading ranged between 0.816-0.861).

Firm Performance

Firm performance (FIP) construct is measured by six observed variables (FIP1-FIP6). Table 24 shows Bartlett's test of sphericity chi-square is 919.433, df=15 at a level of significance 0.01, indicating that the sample meets the requirements for factor analysis. Kaiser-Meyer-Olkin (KMO) is 0.875. Consequently, the results show that the relationship among factors are high relevant because Kaiser-Meyer-Olkin (KMO) is more than 0.80 (Beavers et al., 2013). The results of Kaiser-Meyer-Olkin (KMO) show that value closer to 1. From the data is appropriate for analysis in the exploratory factor analysis technique is used rotation method is varimax to create grouping factor.

Table 24: Bartlett and Kaiser-Meyer-Olkin (KMO) of Firm Performance (FIP)

Construct	Bartlett's test of Sphericity	p	Kaiser-Meyer-Olkin (KMO)
Firm Performance (FIP)	919.433	0.000***	0.875

Note: *** significant level at 0.01

Table 25: The Results EFA of Firm Performance (FIP)

Items	Factor	Communality
FIP3	0.857	0.734
FIP5	0.850	0.723
FIP2	0.847	0.718
FIP4	0.837	0.700
FIP6	0.829	0.688
FIP1	0.704	0.595

The results of exploratory factor analysis of firm performance (FIP) results shown in Table 25 present result of variables can be separated into factor clearly. Factor of firm performance consists of FIP3, FIP5, FIP2, FIP4, FIP6 and FIP1 (factor loading ranged between 0.704-0.857).

Mass Media

Mass media (MAM) construct is measured by four observed variables (MAM1-MAM4). Table 26 shows Bartlett's test of sphericity chi-square is 1144.201, $df=6$ at a level of significance 0.01, indicating that the sample meets the requirements for factor analysis. Kaiser-Meyer-Olkin (KMO) is 0.875. Consequently, the results showed that the relationship among factors are high relevant because Kaiser-Meyer-Olkin (KMO) is higher than 0.80 (Beavers et al., 2013). The results of Kaiser-Meyer-Olkin (KMO) show that value nearer to 1. From the data is appropriate for analysis in the exploratory factor analysis technique is used rotation method is varimax to create grouping factor.

Table 26: Bartlett and Kaiser-Meyer-Olkin (KMO) of Mass Media (MAM)

Construct	Bartlett's test of Sphericity	p	Kaiser-Meyer-Olkin (KMO)
Mass Media (MAM)	1144.201	0.000***	0.875

Note: *** significant level at 0.01

Table 27: The Results EFA of Mass Media (MAM)

Items	Factor	Communality
MAM3	0.961	0.924
MAM2	0.943	0.890
MAM4	0.940	0.884
MAM1	0.891	0.794

The results of exploratory factor analysis of mass media (MAM) results shown in Table 27 found that variables can be separated into factor clearly. Factor of mass media includes to MAM3, MAM2, MAM4 and MAM1 (factor loading ranged between 0.891-0.961).

Confirmatory Factor Analysis (CFA)

In this section, the research shows measurement model assessment of all constructs for all rated food and beverage businesses base on of altruistic motivations, social movements, government supports, board policy, corporate giving, corporate volunteering, corporate foundations, firm competitiveness, firm performance, and mass media. This research also reveals the results of testing validity of observed variables. In this research, confirmatory factor analysis (CFA) technique is used to test validity and factor loading should be more than 0.50 recommended by Hair et al. (2010). The rule of thumb of R^2 for acceptable greater than 0.30 (Moore, Notz & Flinger, 2013). Chi-square should be lower than 5 which shows that fit of a model (Diamantopoulos & Siguaw, 2000; Arbuckle, 2013). Additional, GFI and AGFI should have values higher than 0.90 (Diamantopoulos & Siguaw, 2000; Arbuckle, 2013). In addition, RMSEA should have lower than 0.10 (Thompson, 2004).

Three Dimension of Strategic Corporate Philanthropy (Corporate Giving, Corporate Volunteering and Corporate Foundations)

Corporate Giving

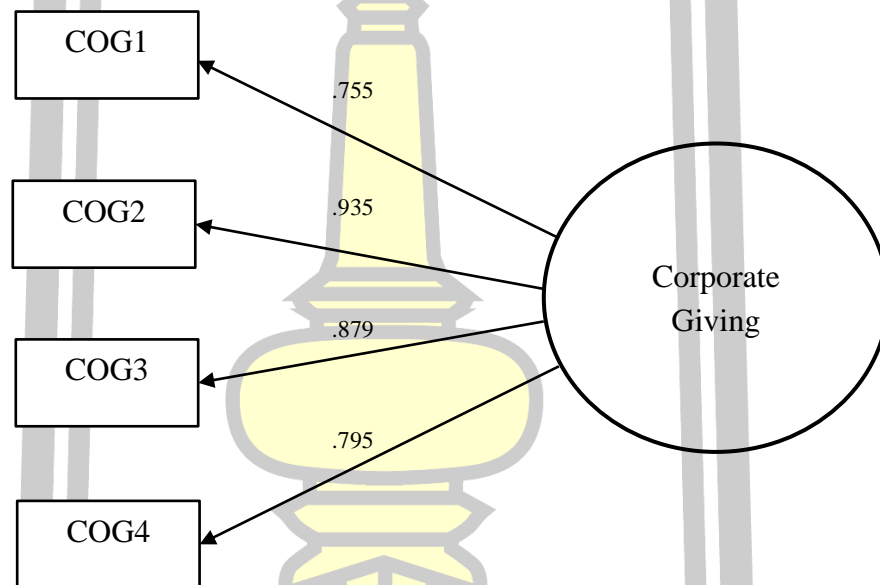
The findings of confirmatory factor analysis (CFA) are shown in Figure 7 and Table 28. In Figure 7, this research fixes parameter (COG2) to 1 as a reference indicator of model. The selection of variables as reference indicator should be performed with the highest reliability observation variable in the model (Kline, 2005). The benefit of fixed parameter is an easier comparison of a magnitude of highest reliability between observed variables in the model.

Moreover, Figure 7 shows that Chi-Square test is not significantly different from zero at a level 0.05 ($\chi^2/df = 0.176$, $p=0.839$). Therefore, Chi-square value to degree of freedom is lower than 5 which shows that fit of a model (Diamantopoulos & Siguaw, 2000; Arbuckle, 2013). Root mean square error of approximation (RMSEA) is 0.000 that is acceptable (Diamantopoulos & Siguaw, 2000). Moreover, goodness of fit index (GFI) is 0.999 and adjust goodness of fit index (AGFI) is 0.997 are acceptable (Diamantopoulos & Siguaw, 2000). Consequently, it can be implied that

there is a goodness of fit between observed data and estimated model. Standardized factor loading of each observed variable has ranged from 0.755-0.935 (COG1-COG4).

All standardized factor loadings have a significant impact at a level of significance 0.01. In additionally, Squared Multiple Correlation (R^2) is the percentage of variance of construct explained by observed variable. R^2 has ranged from 0.570-0.874 (COG1-COG4).

Figure 7: The Results of CFA of Corporate Giving (COG)



Model Fit Indices: Chi-square=0.352, df=2, p=0.839, $\chi^2/df=0.176$,
GFI=0.999, AGFI=0.997, RMSEA=0.000

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Table 28: Standardized Factor Loading, t-value and R² of Corporate Giving (COG)

Variables	Factor Loading			R ²
	Standardized Loading	S.E.	t	
COG1	0.755	0.057	15.465***	0.570
COG2	0.935	-	-	0.874
COG3	0.879	0.048	20.766***	0.772
COG4	0.795	0.057	17.023***	0.632

Note: *** significant level at 0.01

Table 29: Summary of Fit Indices for Testing Measurement Model of Corporate Giving (COG)

Fit Indices	Criteria	Results
χ^2	p>0.05	0.839
χ^2/df	≤2-5	0.176
GFI	>0.90	0.999
AGFI	>0.90	0.997
RMSEA	≤0.05-0.10	0.000

The fit indices for testing measurement model of corporate giving (COG) presented in Table 29. Therefore, the results can be determined that all observed variables should be included in the structural model analysis.



Corporate Volunteering

The results of confirmatory factor analysis (CFA) are shown in Figure 8 and Table 30. In Figure 8, this research fixes parameter (COV2) to 1 as a reference indicator of model. The selection of variables as reference indicator should be performed with the highest reliability observation variable in the model (Kline, 2005). The benefit of fixed parameter is an easier comparison of a magnitude of highest reliability between observed variables in the model.

Furthermore, Figure 8 shows that Chi-Square test is not significantly different from zero at a level 0.05 ($\chi^2/df = 1.789$, $p=0.167$). Therefore, Chi-square value to degree of freedom is lower than 5 which shows that fit of a model (Diamantopoulos & Siguaw, 2000; Arbuckle, 2013). Root mean square error of approximation (RMSEA) is 0.056 that is acceptable (Diamantopoulos & Siguaw, 2000). In addition, goodness of fit index (GFI) is 0.993 and adjust goodness of fit index (AGFI) is 0.964 are acceptable (Diamantopoulos & Siguaw, 2000). Consequently, it can be implied that there is a goodness of fit between observed data and estimated model. Standardized factor loading of each observed variable has ranged from 0.745-0.877 (COV1-COV4).

All standardized factor loadings have a significant impact at a level of significance 0.01. In additionally, Squared Multiple Correlation (R^2) is the percentage of variance of construct explained by observed variable. R^2 has ranged from 0.555-0.769 (COV1-COV4).

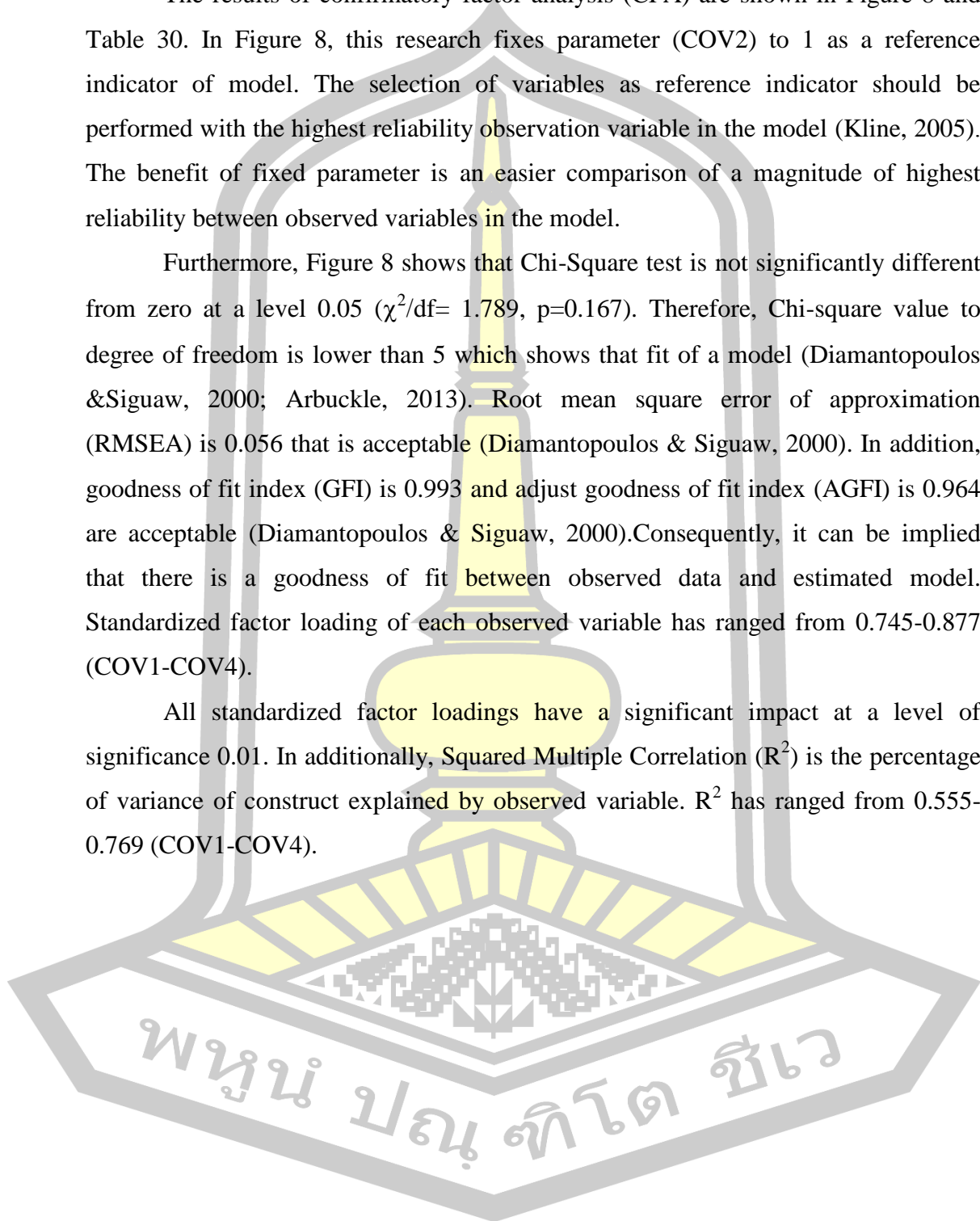
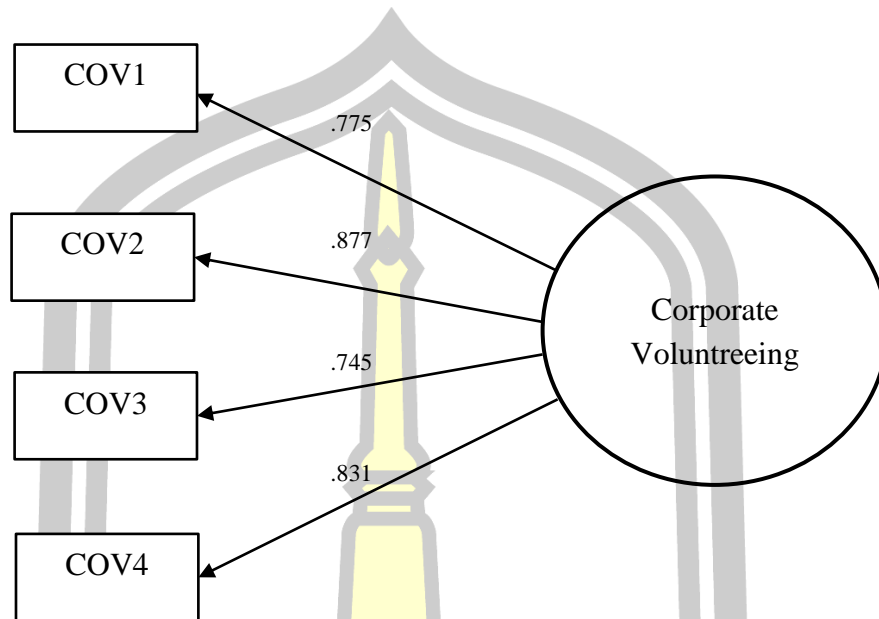


Figure 8: The Results of CFA of Corporate Volunteering (COV)



Model Fit Indices: Chi-square=3.578, df=2, p=0.167, $\chi^2/df=1.789$,
 GFI=0.993, AGFI=0.964, RMSEA=0.056

Table 30: Standardized Factor Loading, t-value and R^2
 of Corporate Volunteering (COV)

Variables	Factor Loading			R^2
	Standardized Loading	SE.	t	
COV1	0.770	0.069	14.122***	0.594
COV2	0.877	-	-	0.769
COV3	0.745	0.054	13.473***	0.555
COV4	0.831	0.057	15.646***	0.690

Note: *** significant level at 0.01

Table 31: Summary of Fit Indices for Testing Measurement Model of Corporate Volunteering (COV)

Fit Indices	Criteria	Results
χ^2	$p > 0.05$	0.167
χ^2/df	$\leq 2-5$	1.789
GFI	> 0.90	0.993
AGFI	> 0.90	0.964
RMSEA	$\leq 0.05-0.10$	0.056

The results of fit indices for testing measurement model corporate volunteering (COV) presented in Table 31. Likewise, it can be concluded that all observed variables should be included in the structural model analysis.

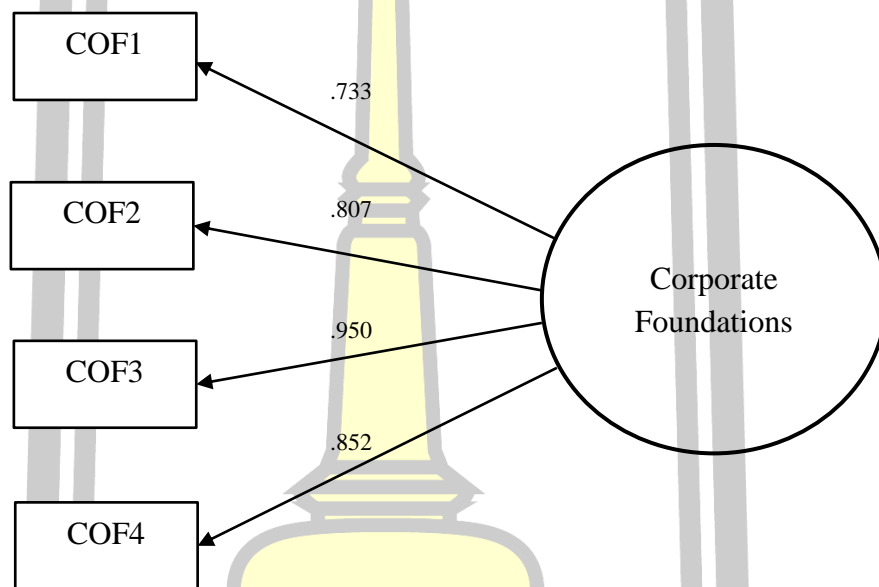
Corporate Foundations

The conclusions of confirmatory factor analysis (CFA) are shown in Figure 9 and Table 32. In Figure 9, this research fixes parameter (COF3) to 1 as a reference indicator of model. The selection of variables as reference indicator should be performed with the highest reliability observation variable in the model (Kline, 2005). The benefit of fixed parameter is an easier comparison of a magnitude of highest reliability between observed variables in the model.

Additionally, Figure 9 shows that Chi-Square test is not significantly different from zero at a level 0.05 ($\chi^2/df = 0.205$, $p = 0.650$). Therefore, Chi-square value to degree of freedom is lower than 5 which shows that fit of a model (Diamantopoulos & Siguaw, 2000; Arbuckle, 2013). Root mean square error of approximation (RMSEA) is 0.000 that is acceptable (Diamantopoulos & Siguaw, 2000). In addition, goodness of fit index (GFI) is 1.000 and adjust goodness of fit index (AGFI) is 0.996 are acceptable (Diamantopoulos & Siguaw, 2000). Consequently, it can be implied that there is a goodness of fit between observed data and estimated model. Standardized factor loading of each observed variable has ranged from 0.733-0.950 (COF1-COF4).

All standardized factor loadings have a significant impact at a level of significance 0.01. In additionally, Squared Multiple Correlation (R^2) is the percentage of variance of construct explained by observed variable. R^2 has ranged from 0.537-0.902 (COF1-COF4).

Figure 9: The Results of CFA of Corporate Foundations (COF)



Model Fit Indices: Chi-square=0.205, df=1, p=0.650, $\chi^2/df=0.205$,
GFI=1.000, AGFI=0.996, RMSEA=0.000

Table 32: Standardized Factor Loading, t-value and R^2 of Corporate Foundations (COF)

Variables	Factor Loading			R^2
	Standardized Loading	S.E.	t	
COF1	0.733	0.053	14.136***	0.537
COF2	0.807	0.054	17.129***	0.651
COF3	0.950	-	-	0.902
COF4	0.852	0.043	18.632***	0.727

Note: *** significant level at 0.01

Table 33: Summary of Fit Indices for Testing Measurement Model of Corporate Foundations (COF)

Fit Indices	Criteria	Results
χ^2	$p > 0.05$	0.650
χ^2/df	$\leq 2-5$	0.205
GFI	> 0.90	1.000
AGFI	> 0.90	0.996
RMSEA	$\leq 0.05-0.10$	0.000

The results of fit indices for testing measurement model of corporate foundations (COF) presented in Table 33. Therefore, the outcomes can be concluded that all observed variables should be included in the structural model analysis.

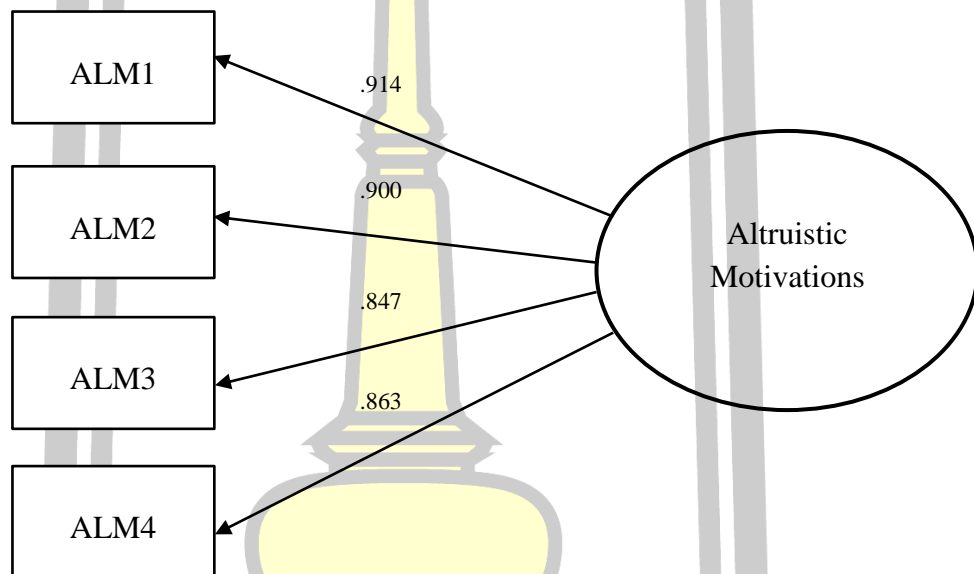
Altruistic Motivations

The findings of confirmatory factor analysis (CFA) are shown in Figure 10 and Table 34. In Figure 10, this research fixes parameter (ALM1) to 1 as a reference indicator of model. The selection of variables as reference indicator should be performed with the highest reliability observation variable in the model (Kline, 2005). The benefit of fixed parameter is an easier comparison of a magnitude of highest reliability between observed variables in the model.

Besides, Figure 10 shows that Chi-Square test not significantly different from zero at a level 0.05 ($\chi^2/df = 2.603$, $p = 0.074$). Therefore, Chi-square value to degree of freedom is lower than 5 which shows that fit of a model (Diamantopoulos & Siguaw, 2000; Arbuckle, 2013). Furthermore, Root mean square error of approximation (RMSEA) is 0.080 that is acceptable (Diamantopoulos & Siguaw, 2000). Furthermore, goodness of fit index (GFI) is 0.990 and adjust goodness of fit index (AGFI) is 0.951 are acceptable (Diamantopoulos & Siguaw, 2000). Therefore, it can be implied that there is a goodness of fit between observed data and estimated model. Standardized factor loading of each observed variable has ranged from 0.847-0.914 (ALM1-ALM4).

All standardized factor loadings have a significant impact at a level of significance 0.01. In additionally, Squared Multiple Correlation (R^2) is the percentage of variance of construct explained by observed variable. R^2 has ranged from 0.717-0.836 (ALM1-ALM4).

Figure 10: The Results of CFA of Altruistic Motivations (ALM)



Model Fit Indices: Chi-square=5.207, df=2, p=0.074, χ^2/df = 2.603,
GFI=0.990, AGFI=0.951, RMSEA=0.080



Table 34: Standardized Factor Loading, t-value and R^2 of Altruistic motivations (ALM)

Variables	Factor Loading			R^2
	Standardized Loading	S.E.	t	
ALM1	0.914	-	-	0.836
ALM2	0.900	0.040	22.122***	0.809
ALM3	0.847	0.049	19.302***	0.717
ALM4	0.863	0.050	20.135***	0.745

Note: *** significant level at 0.01

Table 35: Summary of Fit Indices for Testing Measurement Model of Altruistic Motivations ALM)

Fit Indices	Criteria	Results
χ^2	$p > 0.05$	0.074
χ^2/df	$\leq 2-5$	2.603
GFI	> 0.90	0.990
AGFI	> 0.90	0.951
RMSEA	$\leq 0.05-0.10$	0.080

The summary of fit indices for testing measurement model of altruistic motivations (ALM) presented in Table 35. Also, it can be concluded that all observed variables should be included in the structural model analysis.

Social Movements

The findings of confirmatory factor analysis (CFA) are shown in Figure 11 and Table 36. In Figure 11, this research fixes parameter (SOM2) to 1 as a reference indicator of model. The selection of variables as reference indicator should be performed with the highest reliability observation variable in the model (Kline, 2005). The benefit of fixed parameter is an easier comparison of a magnitude of highest reliability between observed variables in the model.

Furthermore, Figure 11 show that Chi-Square test is not significantly different from zero at a level 0.05 ($\chi^2/df = 0.948$, $p=0.387$). Therefore, Chi-square value to degree of freedom is lower than 5 which shows that fit of a model (Diamantopoulos & Siguaw, 2000; Arbuckle, 2013). Besides, root mean square error of approximation (RMSEA) is 0.000 that is acceptable (Diamantopoulos & Siguaw, 2000). Additionally, goodness of fit index (GFI) is 0.996 and adjust goodness of fit index (AGFI) is 0.981 are acceptable (Diamantopoulos & Siguaw, 2000). Therefore, it can be implied that there is a goodness of fit between observed data and estimated model. Standardized factor loading of each observed variable has ranged from 0.697-0.943 (SOM1-SOM4).

All standardized factor loadings have a significant impact at a level of significance 0.01. In additionally, Squared Multiple Correlation (R^2) is the percentage of variance of construct explained by observed variable. R^2 has ranged from 0.691-0.888 (SOM1-SOM4).

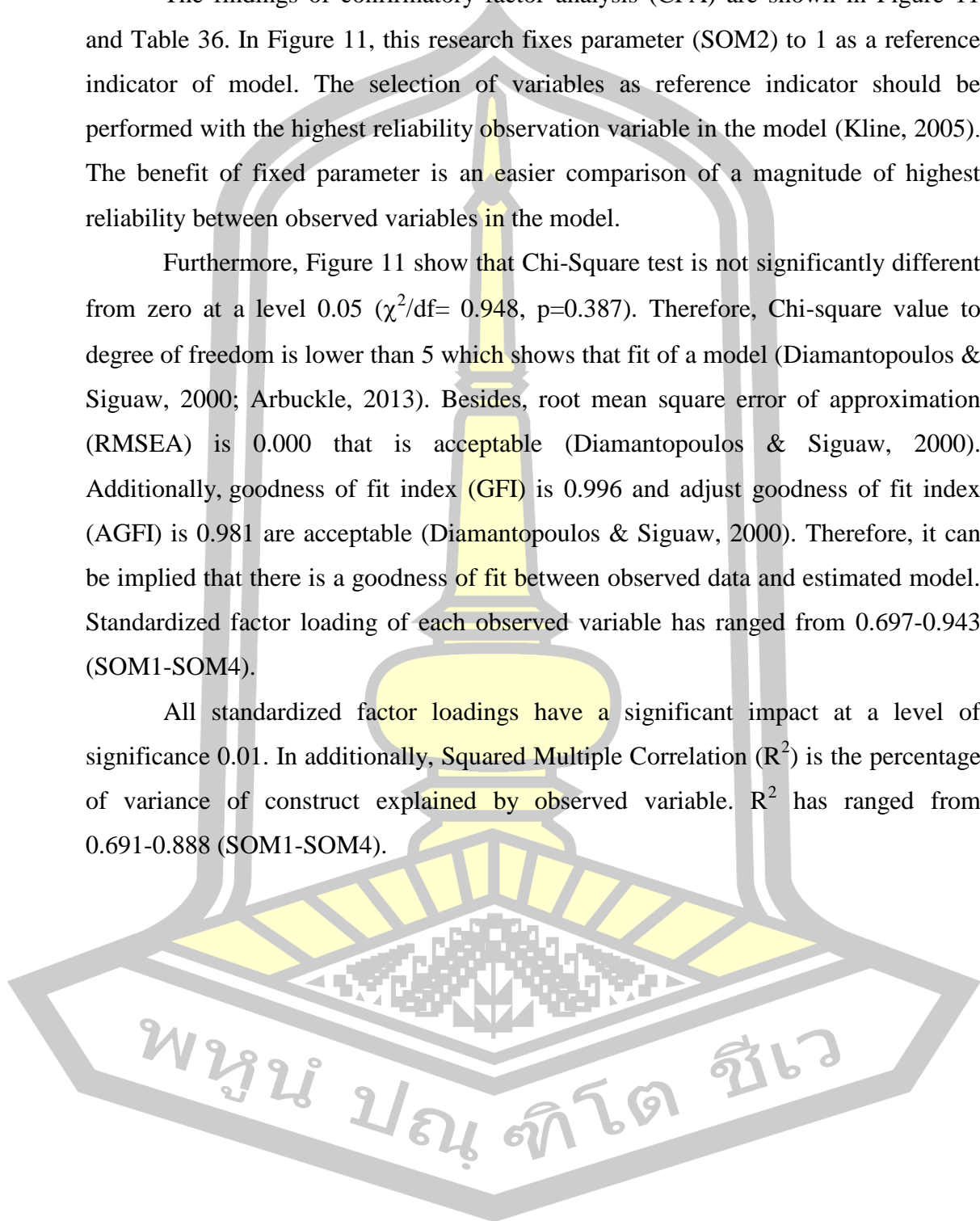
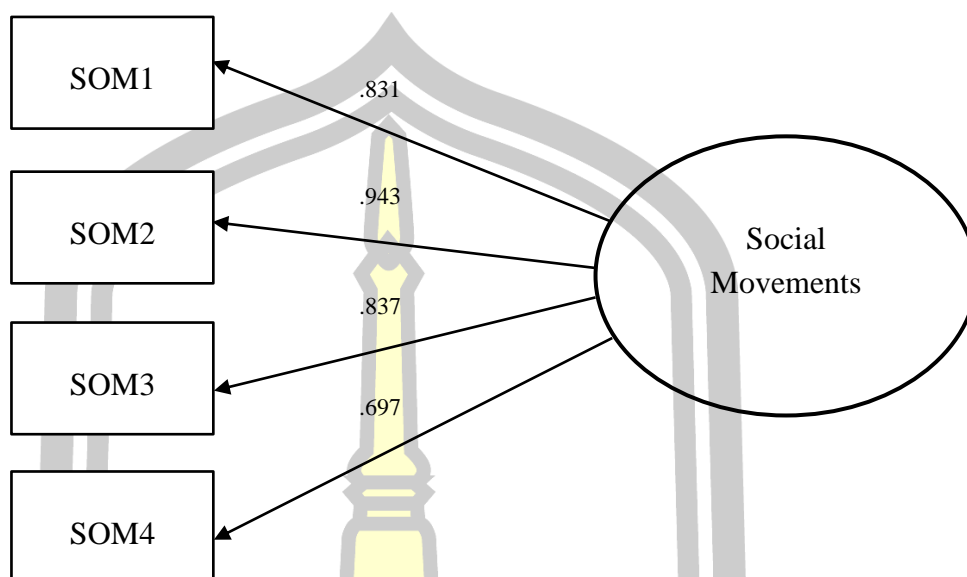


Figure 11: The Results of CFA of Social Movements (SOM)



Model Fit Indices: Chi-square=1.896, df=2, p=0.387, χ^2/df = 0.948,
GFI=0.996, AGFI=0.981, RMSEA=0.000

Table 36: Standardized Factor Loading, t-value and R² of Social Movements (SOM)

Variables	Factor Loading			R ²
	Standardized Loading	S.E.	t	
SOM1	0.831	0.049	18.458***	0.691
SOM2	0.943	-	-	0.888
SOM3	0.837	0.046	18.704***	0.700
SOM4	0.697	0.060	13.511***	0.697

Note: *** significant level at 0.01

Table 37: Summary of Fit Indices for Testing Measurement Model
of Social Movements (SOM)

Fit Indices	Criteria	Results
χ^2	$p > 0.05$	0.387
χ^2/df	$\leq 2-5$	0.948
GFI	> 0.90	0.996
AGFI	> 0.90	0.981
RMSEA	$\leq 0.05-0.10$	0.000

The finding of fit indices for testing measurement model of social movements (SOM) presented in Table 37. Likewise, it can be concluded that all observed variables should be included in the structural model analysis.

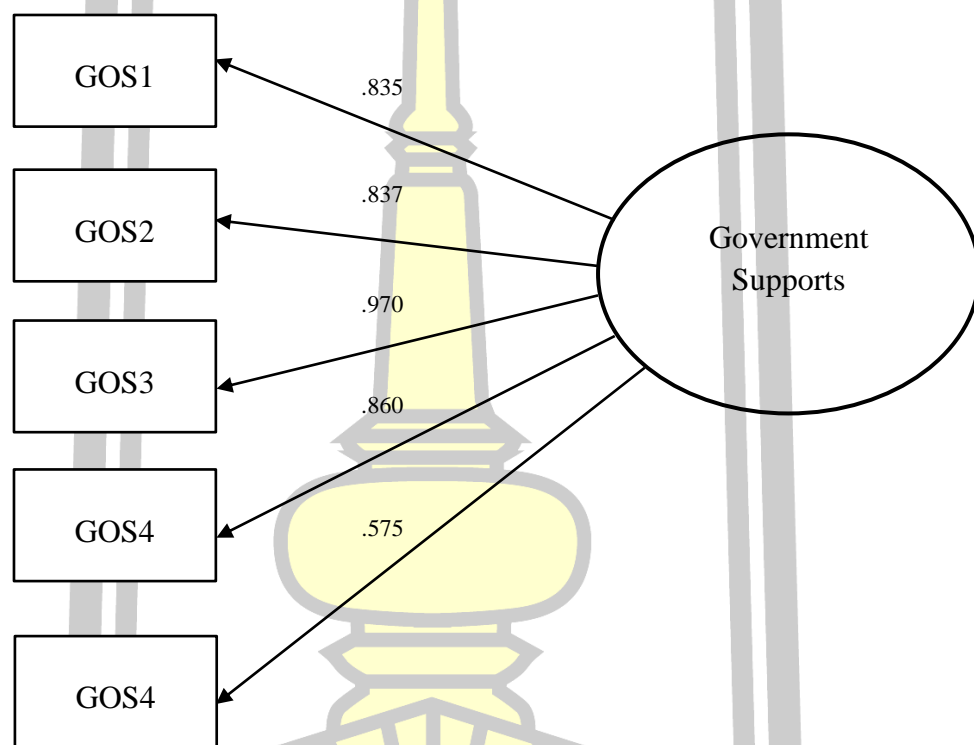
Government Supports

The results of confirmatory factor analysis (CFA) are shown in Figure 12 and Table 38. In Figure 12, this research fixes parameter (GOS3) to 1 as a reference indicator of model. The selection of variables as reference indicator should be performed with the highest reliability observation variable in the model (Kline, 2005). The benefit of fixed parameter is an easier comparison of a magnitude of highest reliability between observed variables in the model.

Moreover, Figure 12 shows that Chi-Square test is not significant at a level 0.05 ($\chi^2/df = 3.084$, $p = 0.046$). Therefore, Chi-square value to degree of freedom is lower than 5 which shows that fit of a model (Diamantopoulos & Siguaw, 2000; Arbuckle, 2013). Additionally, root mean square error of approximation (RMSEA) is 0.091 that is acceptable (Diamantopoulos & Siguaw, 2000). In addition, goodness of fit index (GFI) is 0.990 and adjust goodness of fit index (AGFI) is 0.929 are acceptable (Diamantopoulos & Siguaw, 2000). Consequently, it can be implied that there is a goodness of fit between observed data and estimated model. Standardized factor loading of each observed variable has ranged from 0.575-0.970 (GOS1-GOS5).

All standardized factor loadings have a significant impact at a level of significance 0.01. In additionally, Squared Multiple Correlation (R^2) is the percentage of variance of construct explained by observed variable. R^2 has ranged from 0.330-0.942 (GOS1-GOS5).

Figure 12: The Results of CFA of Government Supports (GOS)



Model Fit Indices: Chi-square=6.167, df=2, p=0.046, $\chi^2/df= 3.084$,
GFI=0.990, AGFI=0.929, RMSEA=0.091

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Table 38: Standardized Factor Loading, t-value and R^2
of Government Supports (GOS)

Variables	Factor Loading			R^2
	Standardized Loading	S.E.	t	
GOS1	0.835	0.041	20.064***	0.698
GOS2	0.837	0.043	20.161***	0.701
GOS3	0.970	-	-	0.942
GOS4	0.860	0.042	21.687***	0.739
GOS5	0.575	0.059	10.448***	0.330

Note: *** significant level at 0.01

Table 39: Summary of Fit Indices for Testing Measurement Model
of Government Supports (GOS)

Fit Indices	Criteria	Results
χ^2	$p > 0.05$	0.046
χ^2/df	$\leq 2-5$	3.084
GFI	> 0.90	0.990
AGFI	> 0.90	0.929
RMSEA	$\leq 0.05-0.10$	0.091

The conclusion of fit indices for testing measurement model government supports (GOS) presented in Table 39. Therefore, the results can be concluded that all observed variables should be included in the structural model analysis.

Board Policy

The findings of confirmatory factor analysis (CFA) are shown in Figure 13 and Table 40. In Figure 13, this research fixes parameter (BOP4) to 1 as a reference indicator of model. The selection of variables as reference indicator should be performed with the highest reliability observation variable in the model (Kline, 2005). The benefit of fixed parameter is an easier comparison of a magnitude of highest reliability between observed variables in the model.

Additionally, Figure 13 shows that Chi-Square test is significantly different from zero at a level 0.05 ($\chi^2/df = 6.468$, $p=0.011$). Root mean square error of approximation (RMSEA) is 0.148. In addition, goodness of fit index (GFI) is 0.987 and adjust goodness of fit index (AGFI) is 0.974 are acceptable (Diamantopoulos & Siguaw, 2000). Consequently, goodness of fit can consider from other statistics value such as Goodness of Fit Index (GFI), Comparative Fit Index (CFI) and Adjusted goodness of fit index (AGFI) (Schumacker & Lomax, 2012). Consequently, it can be implied that there is a goodness of fit between observed data and estimated model. Standardized factor loading of each observed variable has ranged from 0.891-0.955 (BOP1-BOP4).

All standardized factor loadings have a significant impact at a level of significance 0.01. In additionally, Squared Multiple Correlation (R^2) is the percentage of variance of construct explained by observed variable. R^2 has ranged from 0.795-0.911 (BOP1-BOP4).

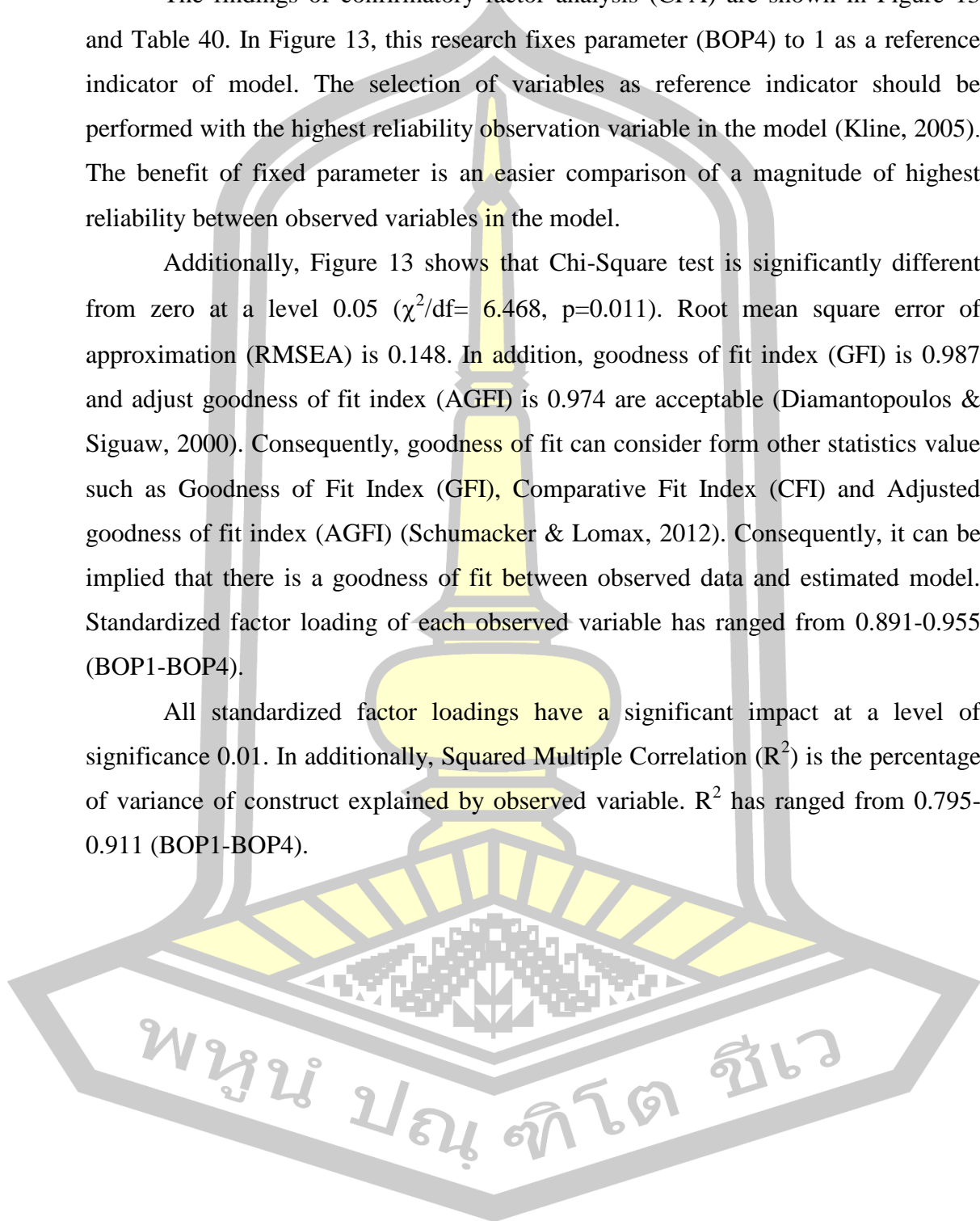
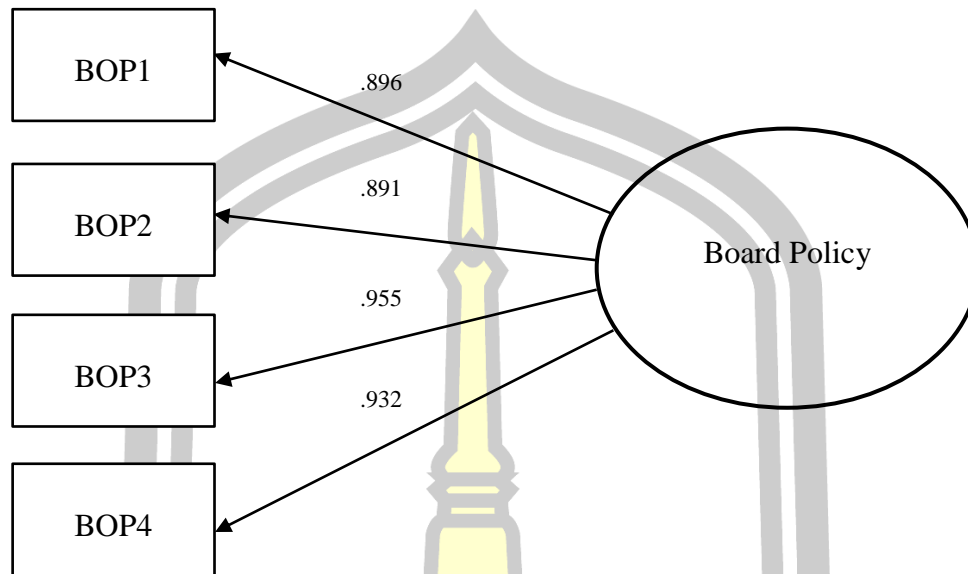


Figure 13: The Results of CFA of Board Policy (BOP)



Model Fit Indices: Chi-square=6.468, df=1, $p=0.011$, $\chi^2/df=6.468$,
 GFI=0.987, AGFI=0.974, RMSEA=0.148

Table 40: Standardized Factor Loading, t-value and R^2 of Board Policy (BOP)

Variables	Factor Loading			R^2
	Standardized Loading	S.E.	t	
BOP1	0.896	0.038	23.151***	0.802
BOP2	0.891	0.039	24.330***	0.795
BOP3	0.955	0.037	28.739***	0.911
BOP4	0.932	-	-	0.868

Note: *** significant level at 0.01

Table 41: Summary of Fit Indices for Testing Measurement Model
of Board Policy (BOP)

Fit Indices	Criteria	Results
χ^2	$p > 0.05$	0.011
χ^2/df	$\leq 2-5$	6.468
GFI	> 0.90	0.987
AGFI	> 0.90	0.974
RMSEA	$\leq 0.05-0.10$	0.148

The fit indices for testing measurement model of board policy (BOP) presented in Table 41. Therefore, goodness of fit can be considered from other statistics value such as goodness of fit index (GFI=0.987) and adjusted goodness of fit index (AGFI=0.974) are acceptable (Schumacker & Lomax, 2012). Moreover, cutoff criteria are above more than 0.900 that are acceptable (Diamantopoulos & Siguaw, 2000). Therefore, the results can be concluded that all observed variables should be included in the structural model analysis.

Firm Competitiveness

The findings of confirmatory factor analysis (CFA) are shown in Figure 14 and Table 42. In Figure 14, this research fixes parameter (FIC3) to 1 as a reference indicator of model. The selection of variables as reference indicator should be performed with the highest reliability observation variable in the model (Kline, 2005). The benefit of fixed parameter is an easier comparison of a magnitude of highest reliability between observed variables in the model.

Additionally, Figure 14 shows that Chi-Square test is significantly different from zero at a level 0.05 ($\chi^2/df = 0.123$, $p = 0.884$). Therefore, Chi-square value to degree of freedom is lower than 5 which shows that fit of a model (Diamantopoulos & Siguaw, 2000; Arbuckle, 2013). Root mean square error of approximation (RMSEA) is 0.000 that is acceptable (Diamantopoulos & Siguaw, 2000). In addition, goodness of fit index (GFI) is 1.000 and adjust goodness of fit index (AGFI) is 0.997 are acceptable (Diamantopoulos & Siguaw, 2000). Consequently, it can be implied that

there is a goodness of fit between observed data and estimated model. Standardized factor loading of each observed variable has ranged from 0.695-0.883 (FIC1-FIC5).

All standardized factor loadings have a significant impact at a level of significance 0.01. In additionally, Squared Multiple Correlation (R^2) is the percentage of variance of construct explained by observed variable. R^2 has ranged from 0.483-0.779 (FIC1-FIC5).

Figure 14: The Results of CFA of Firm Competitiveness (FIC)

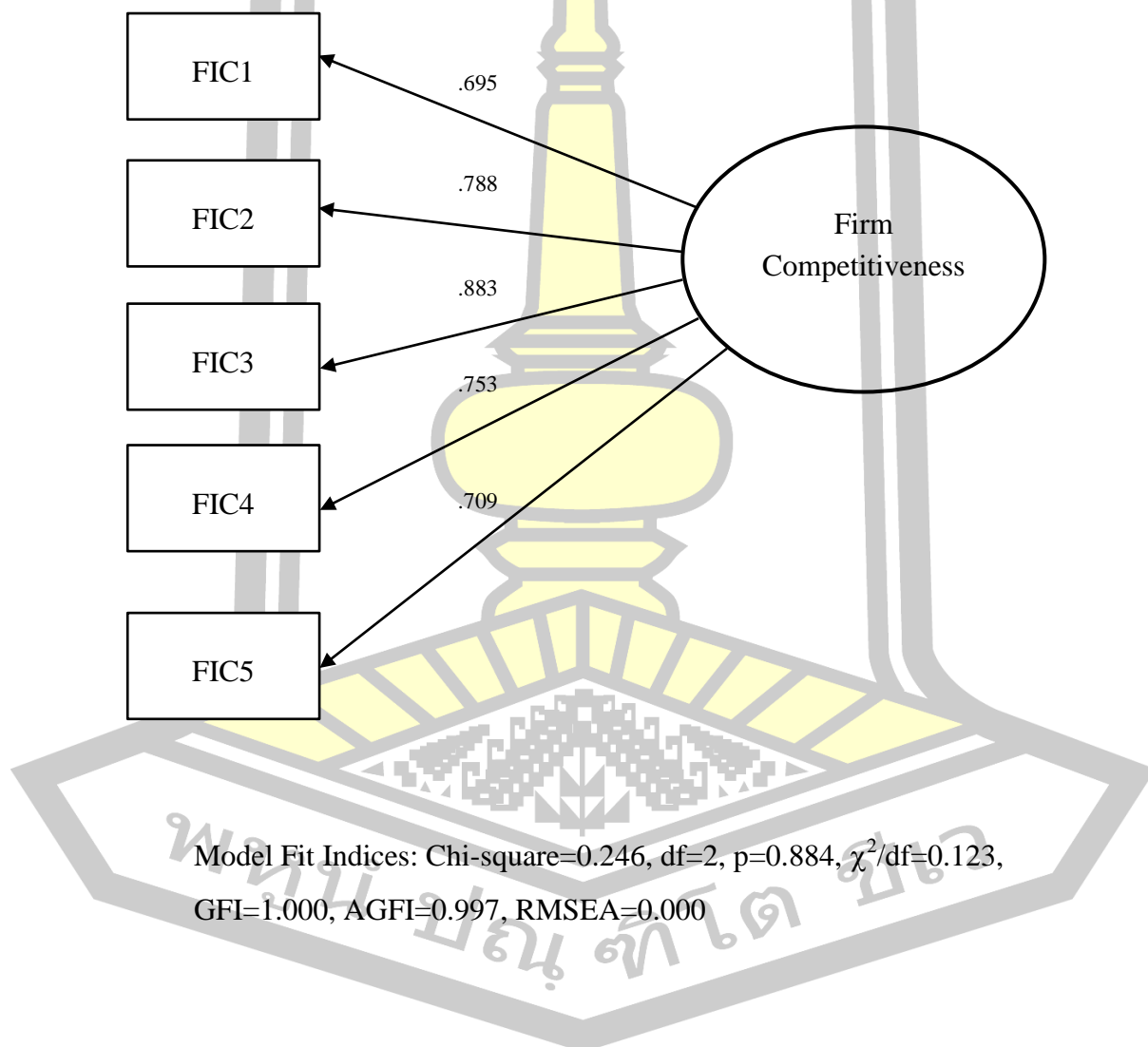


Table 42: Standardized Factor Loading, t-value and R^2 of Firm Competitiveness (FIC)

Variables	Factor Loading			R^2
	Standardized Loading	S.E.	t	
FIC1	0.695	0.055	11.295***	0.483
FIC2	0.788	0.061	13.348***	0.612
FIC3	0.883	-	-	0.779
FIC4	0.753	0.059	12.714***	0.568
FIC5	0.709	0.063	11.718***	0.503

Note: *** significant level at 0.01

Table 43: Summary of Fit Indices for Testing Measurement Model of Firm Competitiveness (FIC)

Fit Indices	Criteria	Results
χ^2	$p > 0.05$	0.884
χ^2/df	$\leq 2-5$	0.123
GFI	> 0.90	1.000
AGFI	> 0.90	0.997
RMSEA	$\leq 0.05-0.10$	0.000

The summary of fit Indices for testing measurement model of firm competitiveness (FIC) presented in Table 43. Consequently, can be concluded that all observed variables should be included in the structural model analysis.

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Firm Performance

The outcomes of confirmatory factor analysis (CFA) are shown in Figure 15 and Table 44. In Figure 15, this research fixes parameter (FIP4) to 1 as a reference indicator of model. The selection of variables as reference indicator should be performed with the highest reliability observation variable in the model (Kline, 2005). The benefit of fixed parameter is an easier comparison of a magnitude of highest reliability between observed variables in the model.

Moreover, Figure 15 shows that Chi-Square test is not significantly different from zero at a level 0.05 ($\chi^2/df = 0.565$, $p=0.727$). Therefore, Chi-square value to degree of freedom is lower than 5 which shows that fit of a model (Diamantopoulos & Siguaw, 2000; Arbuckle, 2013). Root mean square error of approximation (RMSEA) is 0.000 that is acceptable (Diamantopoulos & Siguaw, 2000). Moreover, goodness of fit index (GFI) is 0.996 and adjust goodness of fit index (AGFI) is 0.984 are acceptable (Diamantopoulos & Siguaw, 2000). Consequently, it can be implied that there is a goodness of fit between observed data and estimated model. Standardized factor loading of each observed variable has ranged from 0.552-0.871 (FIP1-FIP6).

All standardized factor loadings have a significant impact at a level of significance 0.01. In additionally, Squared Multiple Correlation (R^2) is the percentage of variance of construct explained by observed variable. R^2 has ranged from 0.305-0.758 (FIP1-FIP6).

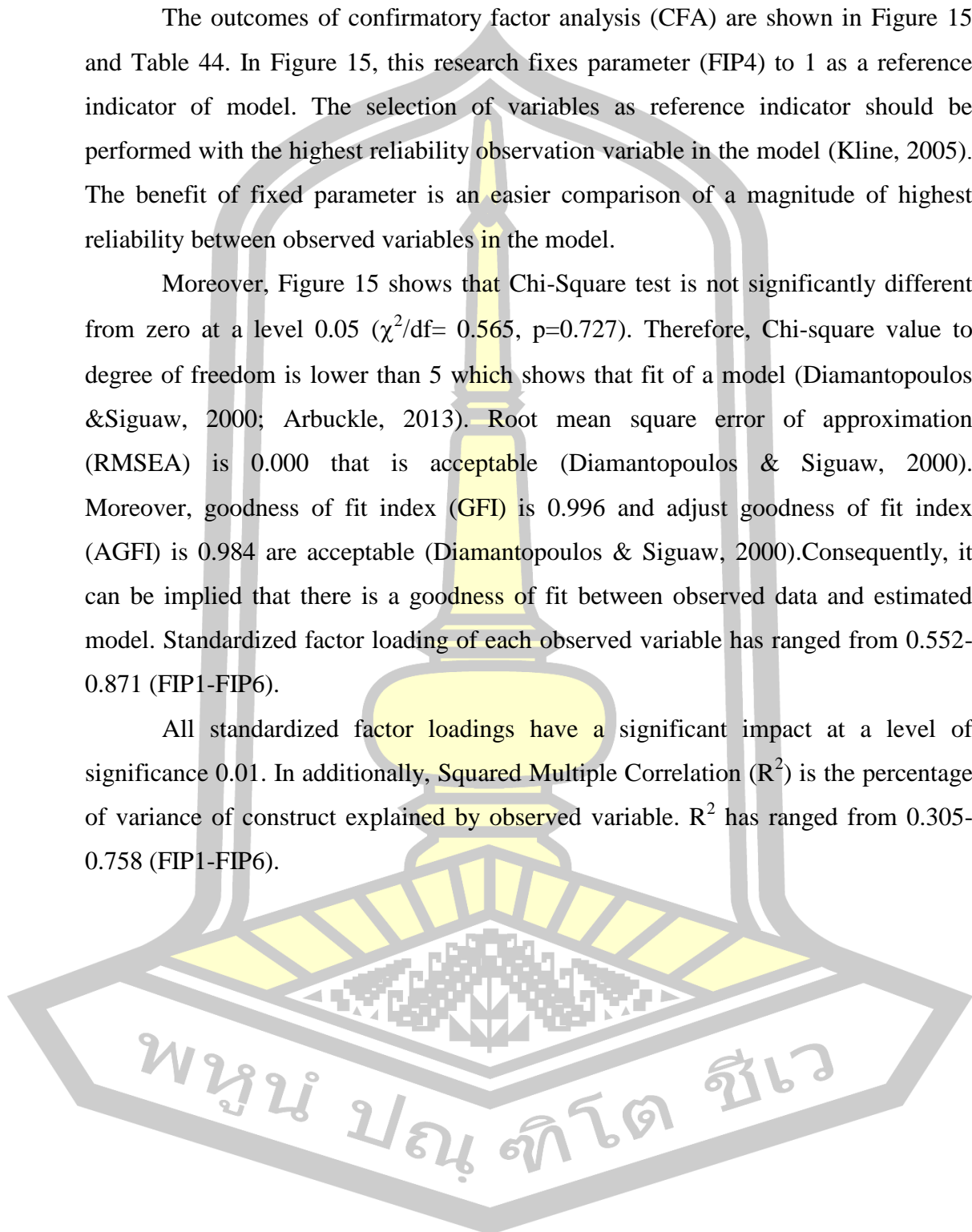


Figure 15: The Results of CFA of Firm Performance (FIP)

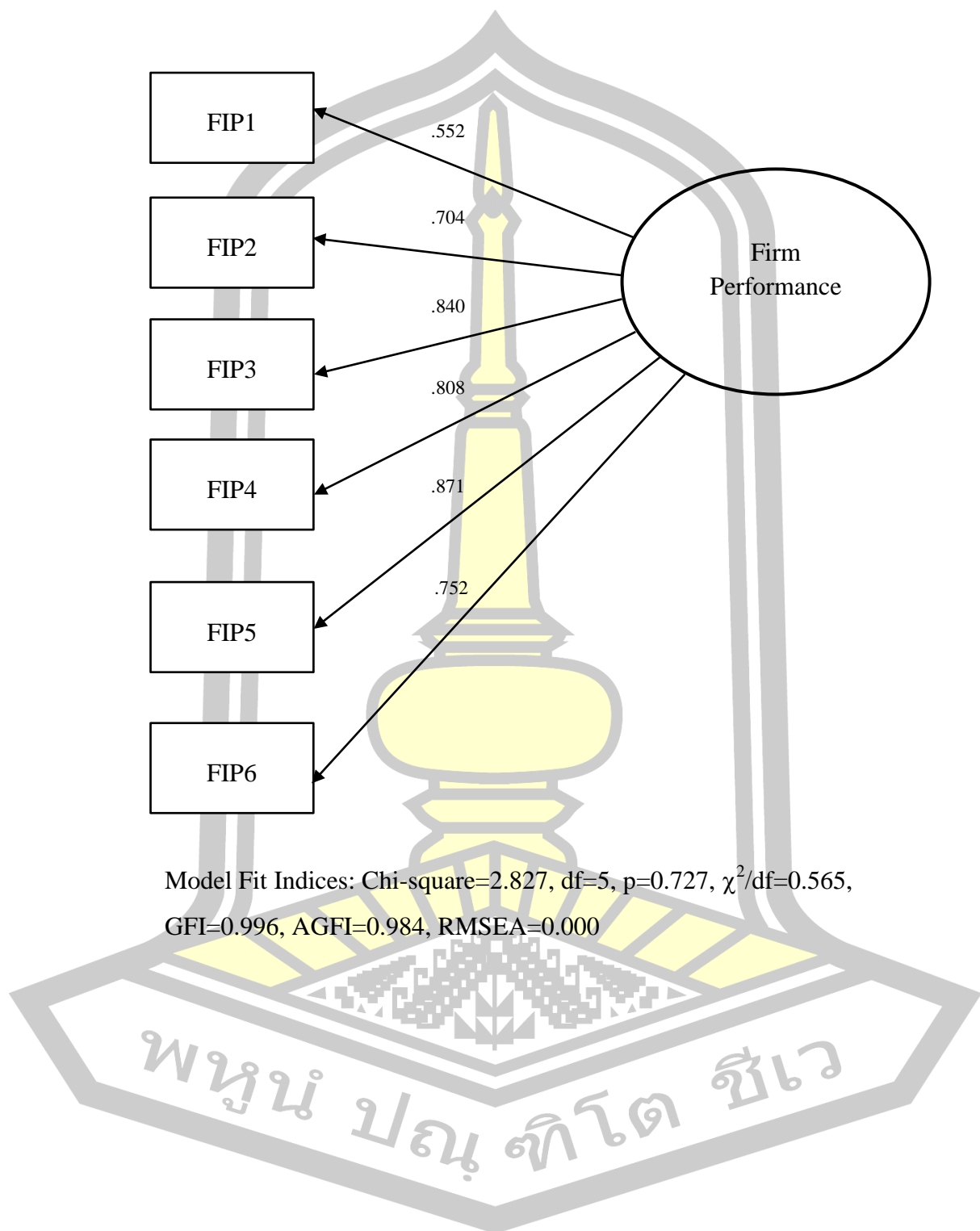


Table 44: Standardized Factor Loading, t-value and R^2 of Firm Performance (FIP)

Variables	Factor Loading			R^2
	Standardized Loading	S.E.	t	
FIP1	0.552	0.067	8.785***	0.305
FIP2	0.704	0.058	14.800***	0.496
FIP3	0.840	0.071	14.722***	0.705
FIP4	0.808	-	-	0.654
FIP5	0.871	0.074	15.323***	0.758
FIP6	0.752	0.073	12.801***	0.566

Note: *** significant level at 0.01

Table 45: Summary of Fit Indices for Testing Measurement Model of Firm Performance (FIP)

Fit Indices	Criteria	Results
χ^2	$p > 0.05$	0.727
χ^2/df	$\leq 2-5$	0.565
GFI	> 0.90	0.996
AGFI	> 0.90	0.984
RMSEA	$\leq 0.05-0.10$	0.000

The summary of fit indices for testing measurement model of firm performance (FIP) presented in Table 45. Hence, can be concluded that all observed variables should be included in the structural model analysis.

Mass Media

The results of confirmatory factor analysis (CFA) are shown in Figure 16 and Table 46. In Figure 16, this research fixes parameter (MAM3) to 1 as a reference indicator of model. The selection of variables as reference indicator should be performed with the highest reliability observation variable in the model (Kline, 2005). The benefit of fixed parameter is an easier comparison of a magnitude of highest reliability between observed variables in the model.

Moreover, Figure 16 shows that Chi-Square test is not significantly different from zero at a level 0.05 ($\chi^2/df = 4.256$, $p=0.037$). Therefore, Chi-square value to degree of freedom is lower than 5 which shows that fit of a model (Diamantopoulos & Siguaw, 2000; Arbuckle, 2013). Root mean square error of approximation (RMSEA) is 0.116. Addition, goodness of fit index (GFI) is 0.991 and adjust goodness of fit index (AGFI) is 0.914 are acceptable (Diamantopoulos & Siguaw, 2000). Consequently, it can be implied that there is a goodness of fit between observed data and estimated model. Standardized factor loading of each observed variable has ranged from 0.785-0.991 (MAM1-MAM4).

All standardized factor loadings have a significant impact at a level of significance 0.01. In additionally, Squared Multiple Correlation (R^2) is the percentage of variance of construct explained by observed variable. R^2 has ranged from 0.615-0.983 (MAM1-MAM4).

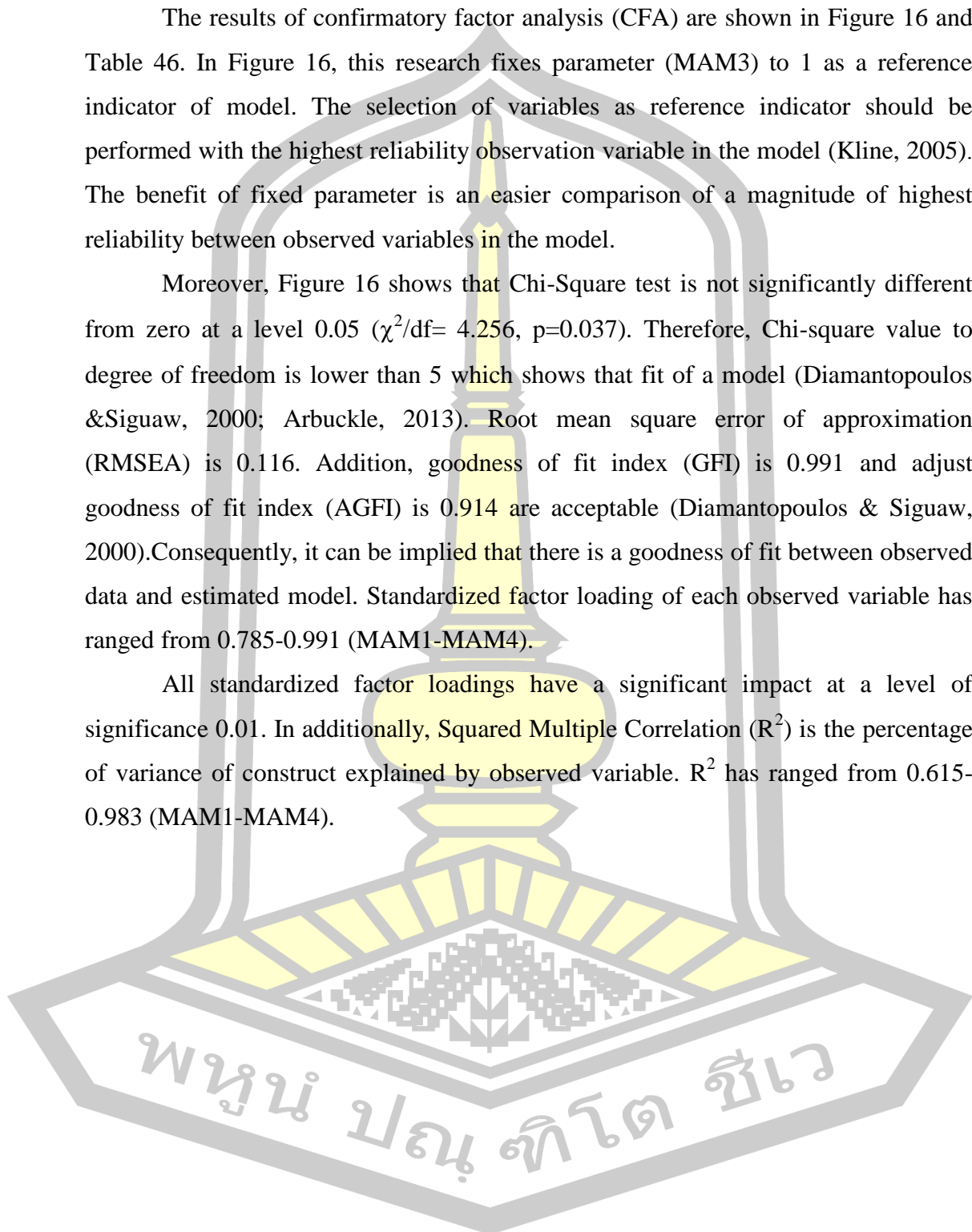
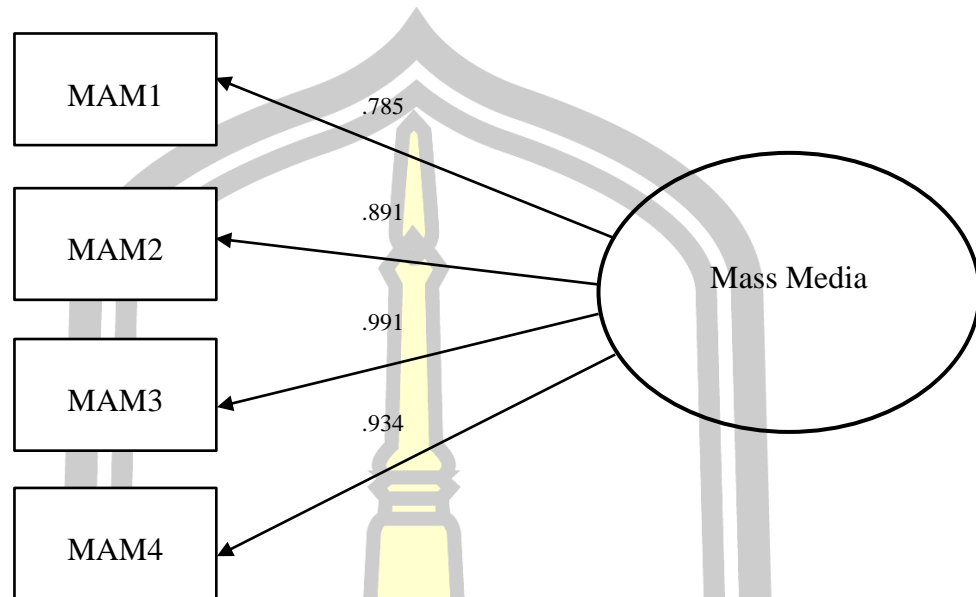


Figure 16: The Results of CFA of Mass Media (MAM)



Model Fit Indices: Chi-square=4.356, df=1, p=0.037, $\chi^2/df=4.356$,

GFI=0.991, AGFI=0.914, RMSEA=0.116

Table 46: Standardized Factor Loading, t-value and R^2 of Mass Media (MAM)

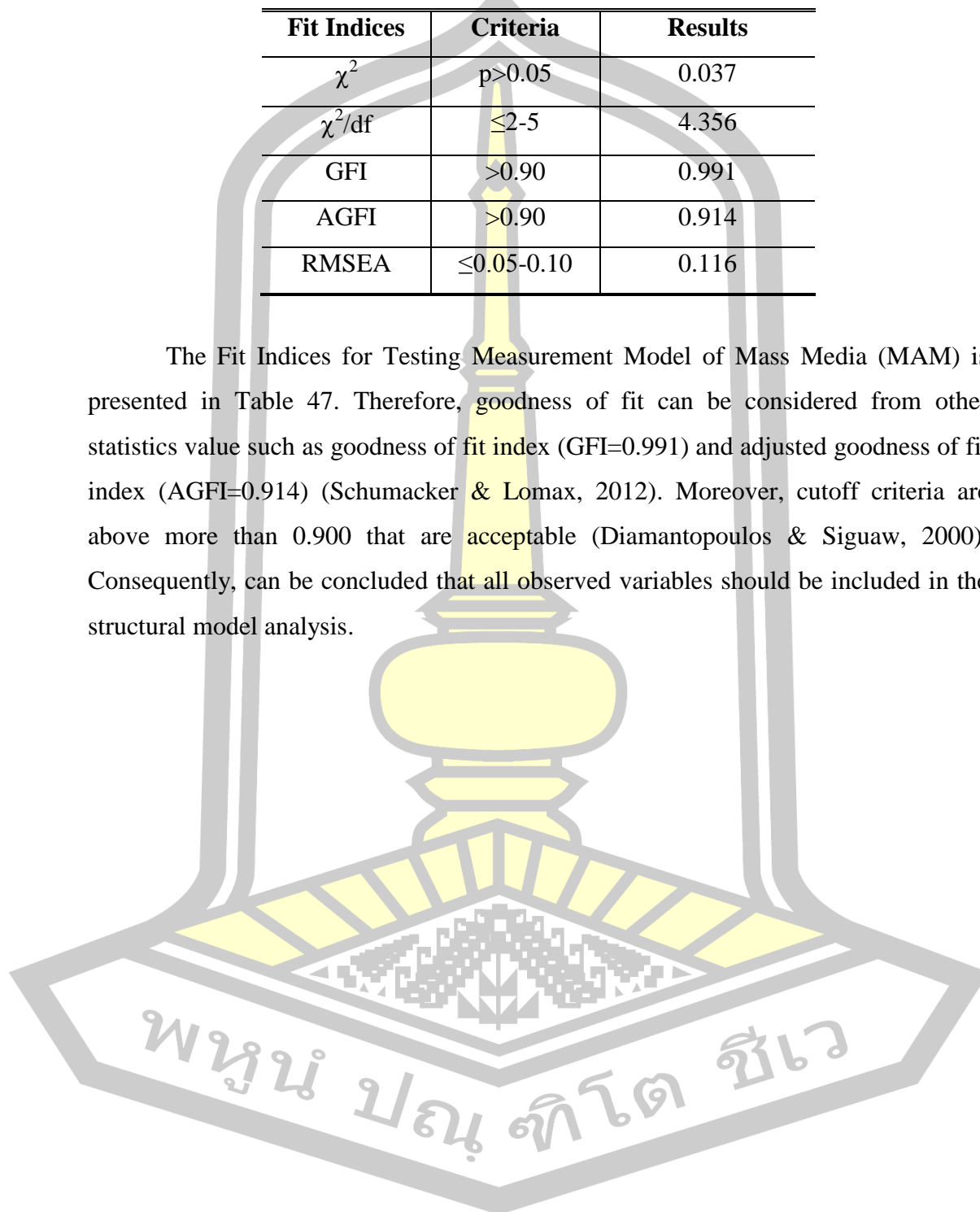
Variables	Factor Loading			R^2
	Standardized Loading	S.E.	t	
MAM1	0.785	0.043	19.084***	0.615
MAM2	0.891	0.032	28.096***	0.793
MAM3	0.991	-	-	0.983
MAM4	0.934	0.026	35.083***	0.873

Note: *** significant level at 0.01

Table 47: Summary of Fit Indices for Testing Measurement Model
of Mass Media (MAM)

Fit Indices	Criteria	Results
χ^2	$p > 0.05$	0.037
χ^2/df	$\leq 2-5$	4.356
GFI	> 0.90	0.991
AGFI	> 0.90	0.914
RMSEA	$\leq 0.05-0.10$	0.116

The Fit Indices for Testing Measurement Model of Mass Media (MAM) is presented in Table 47. Therefore, goodness of fit can be considered from other statistics value such as goodness of fit index (GFI=0.991) and adjusted goodness of fit index (AGFI=0.914) (Schumacker & Lomax, 2012). Moreover, cutoff criteria are above more than 0.900 that are acceptable (Diamantopoulos & Siguaw, 2000). Consequently, can be concluded that all observed variables should be included in the structural model analysis.



Testing the Assumptions of Structural Equation Model

In this section, test the reliability and validity of measurement model of altruistic motivations, social movements, government supports, board policy, corporate giving, corporate volunteering, corporate foundations, firm competitiveness, firm performance and mass media. The objective of measurement model assessment is to evaluation the reliability and validity of all items and contracts to expand the performance of input of structural model assessment.

Reliability Test

Reliability is the degree to which the measurement is trust-worthy and error-free (Hair et al., 2010). Generally, the acceptability of Cronbach's alpha coefficients is higher than expected, to and exceed 0.70 indicates high reliability (Nunnally & Bernstein, 1994; Hair et al., 2010). Cronbach's alpha coefficient is recommended that its value should be equal to or greater than 0.70, as widely accepted. Table 48 shows the factor loadings and Cronbach's alpha of all variables using 251 respondents of returned questionnaires. In this research, the Cronbach's alpha coefficients for all variables expressed between 0.877 and 0.951 that are greater than 0.70 as recommended by Hair et al. (2010).

Table 48: Test of Reliability

Constructs	N of Items	Reliability (Alpha)
Firm Performance (FIP)	6	0.904
Firm Competitiveness (FIC)	5	0.893
Corporate Giving (COG)	4	0.904
Corporate Volunteering (COV)	4	0.877
Corporate Foundations (COF)	4	0.906
Altruistic Motivations (ALM)	4	0.931
Social Movements (SOM)	4	0.894

Table 48: Test of Reliability (continued)

Constructs	N of Items	Reliability (Alpha)
Government Supports(GOS)	5	0.917
Board Policy (BOP)	4	0.951
Mass Media (MAM)	4	0.951

n = 251

Validity Test

In this section, test validity of a measurement model, confirmatory factor analysis. As the rule-of-thumb, the acceptable cut-off score is 0.50, as a minimum (Hair et al., 2010). Factor loadings of a measurement model of shown in Table 49. The findings show all variable have a factor loading more than 0.50. This type of validity can also help to confirm construct validity and give confidence to the readers and researchers about the instruments. In additionally, the results shown Composite Reliability (CR) more than 0.70 is acceptable (Hair et al., 2010). Consequently, Average Variance Extracted (AVE) more than 0.50 is acceptable (Hair et al., 2010).

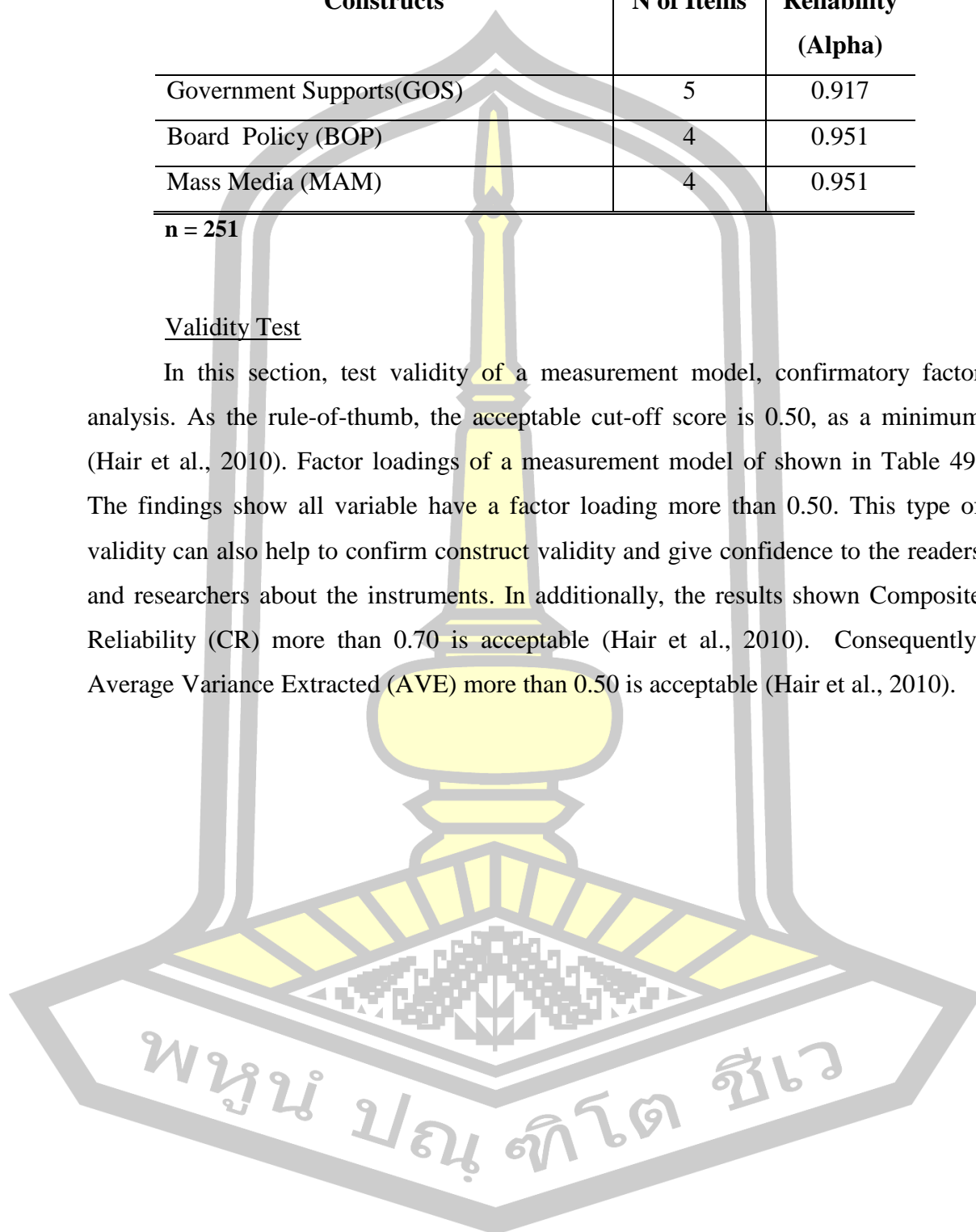


Table 49: Test of Convergent Validity of the Measurement Model All Construct

Constructs	Standardized Loading	t	CR	AVE
Firm Performance (FIP)			0.891	0.580
FIP1	0.552	8.785***		
FIP2	0.704	14.800***		
FIP3	0.840	14.722***		
FIP4	0.808	-		
FIP5	0.871	15.323***		
FIP6	0.752	12.801***		
Firm Competitiveness (FIC)			0.877	0.591
FIC1	0.695	11.295***		
FIC2	0.788	13.348***		
FIC3	0.883	-		
FIC4	0.753	12.714***		
FIC5	0.709	11.718***		
Corporate Giving (COG)			0.908	0.712
COG1	0.755	15.465***		
COG2	0.935	-		
COG3	0.879	20.766***		
COG4	0.795	17.023***		
Corporate Volunteering (COV)			0.882	0.652
COV1	0.770	14.122***		
COV2	0.877	-		
COV3	0.745	13.473***		
COV4	0.831	15.646***		
Corporate Foundations (COF)			0.904	0.704
COF1	0.733	14.136***		
COF2	0.807	17.129***		
COF3	0.950	-		
COF4	0.852	18.632***		
Altruistic Motivations (ALM)			0.933	0.777
ALM1	0.914	-		
ALM2	0.900	22.122***		
ALM3	0.847	19.302***		
ALM4	0.863	20.135***		

Table 49: Test of Convergent Validity of the Measurement Model All Construct

(continued)

Constructs	Standardized Loading	t	CR	AVE
Social Movements (SOM)			0.899	0.692
SOM1	0.831	18.458***		
SOM2	0.943	-		
SOM3	0.837	18.704***		
SOM4	0.697	13.511***		
Government Supports (GOS)			0.913	0.682
GOS1	0.835	20.064***		
GOS2	0.837	20.161***		
GOS3	0.970	-		
GOS4	0.860	21.687***		
GOS5	0.575	10.448***		
Board Policy (BOP)			0.956	0.844
BOP1	0.896	23.151***		
BOP2	0.891	24.330***		
BOP3	0.955	28.739***		
BOP4	0.932	-		
MAM Media (MAM)			0.946	0.816
MAM1	0.785	19.084***		
MAM2	0.891	28.096***		
MAM3	0.991	-		
MAM4	0.934	35.083***		

Note: *** significant level at 0.01



Skewness and Kurtosis Testing

The results of Skewness and Kurtosis test are showed in Table 50 including altruistic motivations, social movements, government supports, board policy, corporate giving, corporate volunteering, corporate foundations, firm competitiveness, firm performance, and mass media. The results shown Z-score of skewness has ranged between -0.922 to -3.266 ($SK < 3.30$). Moreover, Z-score kurtosis has ranged between -0.013 to 1.973 ($KU < 3.30$). Additionally, in this research have sample size ($n = 251 < 300$) and Z-score test lower 3.30 can be concluded samples in this research is normal distribution. Consistent with West, Finch and Curran (1995) who suggest that critical values for rejecting the null hypothesis need to be different according to the sample size such as medium-sized samples ($50 < n < 300$), reject the null hypothesis at absolute Z- score over 3.30 conclude that the distribution of the sample is non-normal.

Table 50: Measures of Skewness and Kurtosis

Constructs	Skewness	Z-score Skewness	Kurtosis	Z-score Kurtosis
Firm Performance (FIP)	-.233	-1.512	-.004	-.013
Firm Competitiveness (FIC)	-.142	-.922	-.103	-.336
Corporate Giving (COG)	-.503	-3.266	.005	.016
Corporate Volunteering (COV)	-.331	-2.149	-.143	-.467
Corporate Foundations (COF)	-.319	-2.071	-.160	-.522
Altruistic Motivations (ALM)	-.327	-2.123	-.271	-.885
Social Movements (SOM)	-.359	-2.331	.222	.725
Government Supports (GOS)	-.500	-3.246	.604	1.973
Board Policy (BOP)	-.491	-3.188	-.049	-.160
Mass Media (MAM)	-.447	-2.902	-.154	-.503

n = 251

Correlation Matrix of Variables Analysis

This research employs a bivariate correlation analysis of Pearson in each variable pair. The correlation analysis results show a multicollinearity problem and examine the relationships among the variables. Table 51 shows the results of the correlation analysis of all constructs. The bivariate correlation process is subject to a two-tailed test of statistical significance at three levels, shown as $p < 0.01$.

Therefore, a correlation matrix can prove the correlation between the two variables and verify multicollinearity problems by the inter correlations among the independent variables. The results indicate no multicollinearity problems in this research, and the result is lower at 0.75 (Gujarati, 1988).

Accordingly, the evidence suggests that there are significant relationships among three dimensions of strategic corporate philanthropy, firm competitiveness, firm performance, mass media, altruistic motivations, social movements, government supports, and board policy between 0.363 and 0.749 ($p < 0.01$). Thus, the results confirm that multi-collinearity is not a problem for the analysis of all constructs.

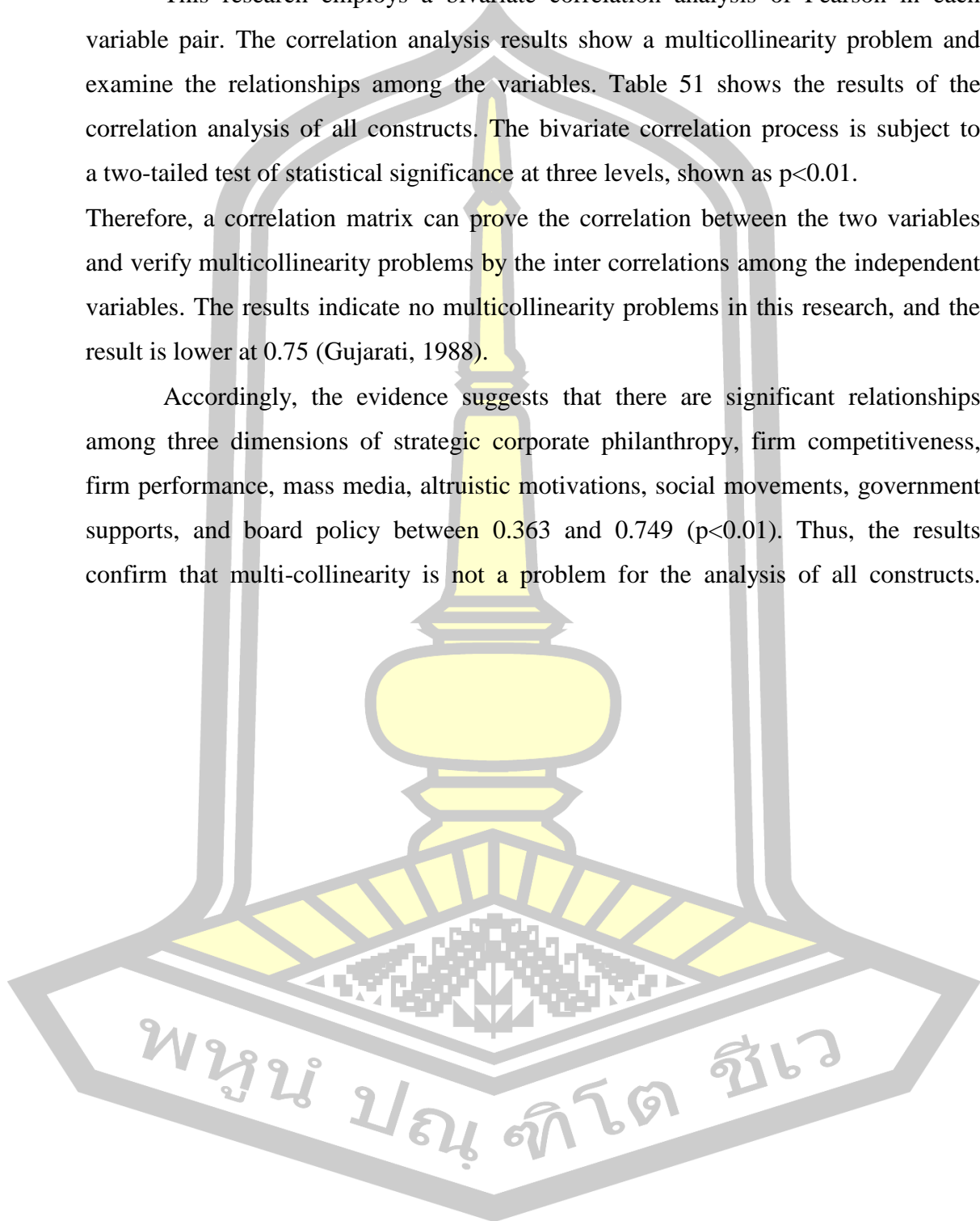


Table 51: Correlation Matrix

Variables	FIP	FIC	COG	COV	COF	ALM	SOM	GOS	BOP	MAM
Mean	3.807	3.987	3.884	3.825	3.756	3.941	3.992	3.502	3.950	3.809
S.D.	0.666	0.593	0.791	0.794	0.793	0.723	0.670	0.805	0.805	0.868
FIP	1									
FIC	0.715***	1								
COG	0.428***	0.428***	1							
COV	0.486***	0.513***	0.678***	1						
COF	0.494***	0.488***	0.709***	0.738***	1					
ATM	0.566***	0.577***	0.685***	0.645***	0.629***	1				
SOM	0.402***	0.403***	0.471***	0.475***	0.522***	0.538***	1			
GOS	0.403***	0.376***	0.478***	0.432***	0.441***	0.409***	0.590***	1		
BOP	0.504***	0.521***	0.696***	0.618***	0.705***	0.749***	0.570***	0.485***	1	
MAM	0.458***	0.363***	0.516***	0.466***	0.603***	0.523***	0.579***	0.645***	0.597***	1

Note: *** significant level at 0.01

After the results of testing exploratory factor analysis (EFA), confirmatory factor analysis (CFA), reliability and validity of the measures and model fit assessment of measurement model for altruistic motivations, social movements, government supports, board policy, corporate giving, corporate volunteering, corporate foundations, firm competitiveness, firm performance and mass media are satisfied, assessing fit of structural model is performed. Additionally, the results of testing skewness and kurtosis results found that normal distribution. Likewise, the results of testing correlation analysis results showed not have a multicollinearity problem because the coefficients of all variables are below 0.75. Therefore, data is appropriate for analyzing in the structural model assessment.

Hypotheses Testing

In this research used structural model assessment for evaluating causal hypotheses. One of the benefits of using structural model assessment it clarifies correlation and indicates the strength of a causal hypothesis. Using this method can estimate both the magnitude and significance of causal connections between variables.

The criteria for assessing fit indices presenting a goodness of fit model are Chi-square test, AGFI, GFI, SRMR and RMSEA. In addition, p-value of Chi-square should be more than 0.05 to not reject the null hypothesis (Bollen, 1993; Diamantopoulos & Siguaw, 2000). Moreover, χ^2/df should have lower than 2 that is goodness of fit or between 2-5 is available goodness of fit (Arbuckle, 2013; Diamantopoulos & Siguaw, 2000). This can be explained that the observed and estimated covariance matrix is not different. Further, other indices, such as AGFI and GFI should have values higher than a cutoff values 0.90. In addition, RMSEA should have value lower 0.10 (Thompson, 2004).

**Structural Model of Antecedents, Strategic Corporate Philanthropy,
Firm Competitiveness and Firm Performance**

The results of model fit assessment of antecedents, strategic corporate philanthropy, firm competitiveness and firm performance framework are summarized in Figure 17 and Table 52. In addition, Fornell and Larcker (1981) suggested that the research should consider together with other fit indices (Such as RMSEA, SRMR, AGFI and GFI) rather than p-value to evaluate a goodness of fit between the observed and estimated model when sample size is large.

The other fit indices demonstrate a good fit of antecedents, strategic corporate philanthropy, firm competitiveness and firm performance framework. The ratio of Chi-square value to degree of freedom is lower than 2 ($7.922/9 = 0.880 < 2$) which shows that an adequate fit of a model with the observed data (Diamantopoulos & Siguaw, 2000). Moreover, fit indices AGFI (0.966), GFI (0.993) and RMSEA (0.000). Moreover, results of standardized RMR showed that of 0.007. Therefore, standardized RMR less than 0.05 is acceptable (Thompson, 2004). Summarized, these indicators demonstrate a good fit.

Table 52: Fit Indices for Testing Structural Model of Antecedents of Strategic Corporate Philanthropy, Firm Competitiveness and Firm Performance

Fit Indices	Criteria	Results
χ^2	$p > 0.05$	0.542
χ^2/df	$\leq 2-5$	0.880
RMSEA	$\leq 0.05-0.10$	0.000
AGFI	≥ 0.90	0.966
GFI	> 0.90	0.993
SRMR	< 0.05	0.007

Figure 17: Structural Model of Antecedents, Strategic Corporate Philanthropy, Firm Competitiveness and Firm Performance with Standardized Parameter Estimates and Statistical Significance

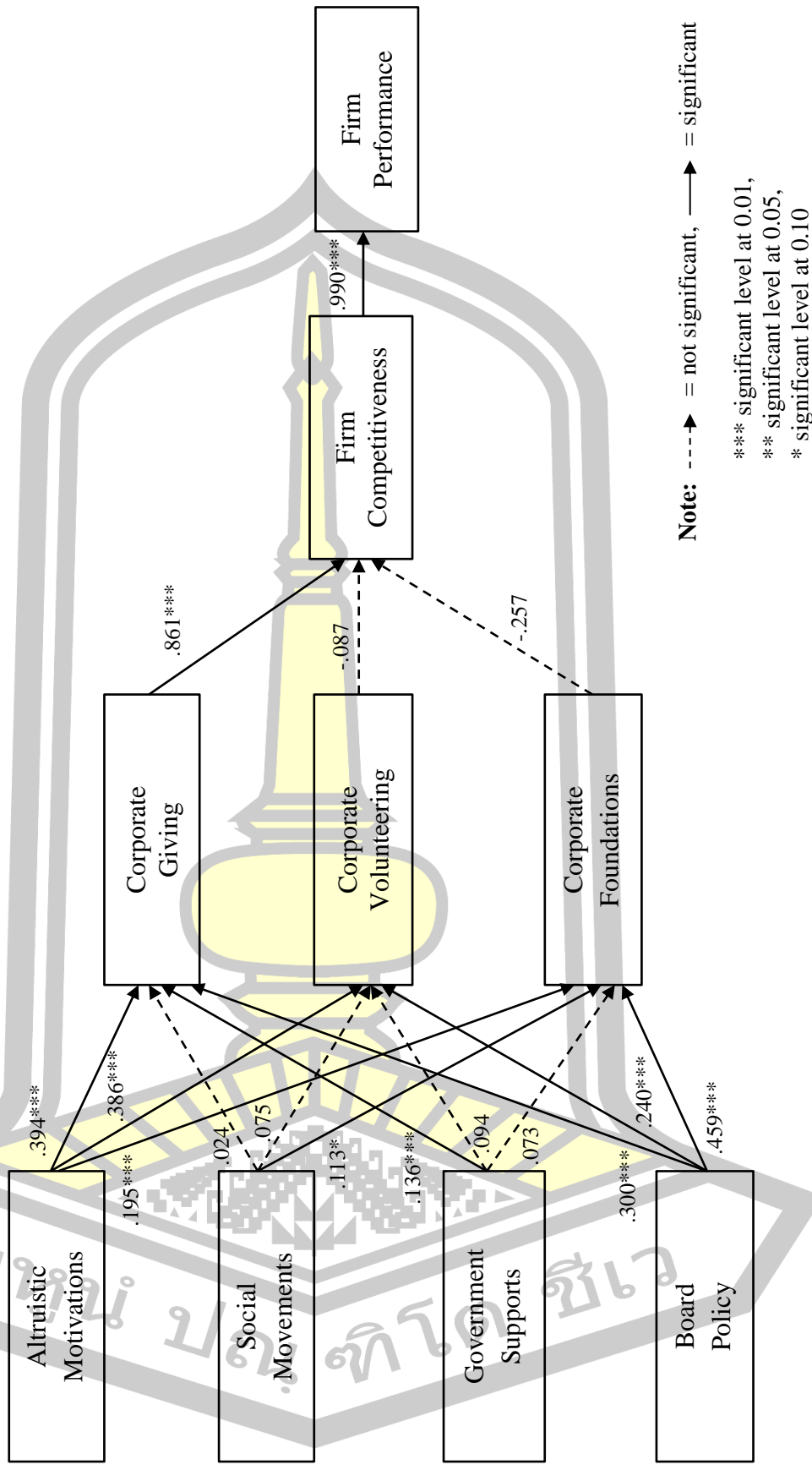


Figure 17 shows the results of among antecedents, strategic corporate philanthropy, and its consequences which are proposed in Hypotheses H1a–c, H2, H4a–c, H5a–c, H6a–c and H7a–c. All hypotheses proposed to positive effect direction.

Hypotheses of Results

In this section shown results of hypotheses testing and detailed of altruistic motivations, social movements, government supports, board policy, three dimensions of strategic corporate philanthropy, mass media, firm competitiveness and firm performance. The results of hypotheses testing are discussed as follows:

Three Dimensions of Strategic Corporate Philanthropy

(Corporate Giving, Corporate Volunteering, Corporate Foundations)

Firm Competitiveness and Firm Performance

The results of model fit assessment of three dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering, corporate foundations), firm competitiveness and firm performance framework are summarized in Figure 17 and Table 52. The hypotheses test and results showed H1a and H2 are supported. In additional, the results shown H1b and H1c are not supported.

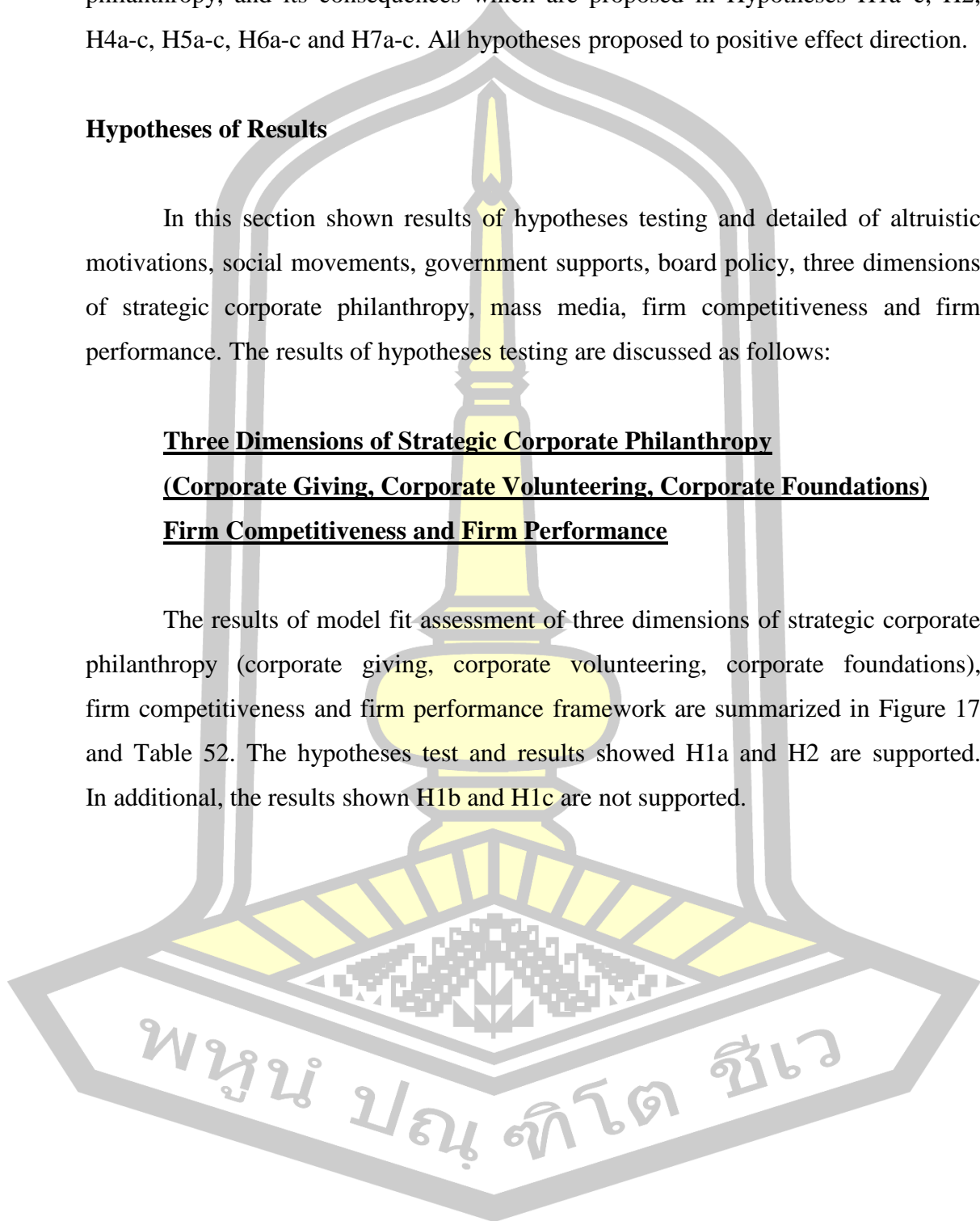


Table 53: Structural Parameter Estimates for Three Dimensions of Strategic Corporate Philanthropy Firm Competitiveness and Firm Performance Model

Structural Parameter Estimates	Standardized Parameter Estimate	S.E.	t-value
H1a: COG → FIC	.861	.185	4.650***
H1b: COV → FIC	-.087	.096	-.673
H1c: COF → FIC	-.257	.112	-1.723
H2: FIC → FIP	.990	.080	13.922***

Note: *** significant level at 0.01, ** significant level at 0.05,
* significant level at 0.10

The results of structural model are explained in Table 53. Firstly, the results were found that corporate giving (COG) (the first dimension) is significant with firm competitiveness (FIC) ($\beta=.861$, $p<0.01$). As predicted, the results support significant relationships between each of corporate giving and firm competitiveness. The economic view of strategic philanthropy posits that firms employ in philanthropy as a means by which to enhance the financial performance and firm's competitiveness. It is consistent with Brammer and Millington (2005) who found that corporate giving positively impacts on reputation and firm competitive advantages. Moreover, this finding is consistent with Saiia, Carroll and Buchholtz (2003) who found that corporate philanthropy has positively relationship between and corporate financial performance. Therefore, corporate reputation is no longer based only on price, quality and brand; there is recognition that a business's ethical reputation, which it achieves through engagement with the community, contributes to a firm's wider image. A strong reputation, which can be completed through demonstrating that the firm is behaving responsibly, translates into hard economic gains. This is one business driver is starting to see that corporate giving can make a valuable

contribution to economic performance and increased firm competitive advantage (Porter & Kramer, 2002). Moreover, firms do not function in separate from the society. In fact, their capability to compete depends seriously on the environments of the locations where they operate. Strategic corporate philanthropy has an important influence on a firm competitiveness context. It is here that philanthropy is truly strategic. For example, improving education is normally seen as a social issue, but the educational level of the local workforce substantially affects a firm's potential competitiveness. Therefore, firms can improve society with support bursary or educational aid. The more a social improvement relates to a firm's more it leads to economic benefits as well. From the reason above, the most scholars consider that strategic corporate philanthropy can promote firm performance and in particular, long-term performance. As the arrangement of economic development and the structure of social interdependence change, public social welfare will play a constraint role in actual production of enterprises and more significant role in the creation of firm values. ***Therefore, Hypothesis 1a is supported***

Secondly, it is found that corporate volunteering (COV) (the second dimension) is not significantly affects to firm competitiveness (FIC) ($\beta = -.087$, $p > 0.10$). As a result, this possible is that because the corporate volunteering has a direct cost on the firm such as material and time. The emphasis of firms' support for corporate volunteering can differ in terms of the frequency and extent of work time. The excessive of volunteering that cannot be readily justified of stakeholders may lead them to withhold critical resources from the firm. Therefore, corporate volunteering does not benefit for firm competitiveness. This argument thus suggests that corporate involvement in philanthropy generally does not benefit a firm or its shareholders, but may only enhance top managers' personal reputations in their social circles or enable them to further their political and career agendas (Barnett, 2007; Werbel & Carter, 2002). However, an effective corporate volunteering program needs to be managed and looking for the creation of shared value. It should generate benefits, for society as a whole and for the firm itself. From the reason above, there is an appropriate explanation for the reason why there is an association between corporate volunteering and firm competitiveness. ***Thus, Hypothesis 1b is not supported.***

Thirdly, the findings suggest that corporate foundations (COF) (the third dimension) is not significant and negative affect with firm competitiveness (FIC) ($\beta = -.257$, $p > 0.10$). Consistent with Koushyar, Longhofer and Roberts (2015) who found that foundations significantly and negative operate of firm with more assets under management additional expenditures that make their administration ratios significantly larger. In addition, consistent with, Herlin and Pedersen, (2013) who suggests that the corporate foundations' implementation activities closely linked communities and society. Corporate foundations have to the role of potential bridges between business and civil society. Therefore, corporate foundations are one tool for strategic corporate philanthropy because foundation can support responsible communication and dialogue with stakeholders. Even though, corporate foundations is a powerful tools and easy for access people and society but some people will understand that it is a tool of business for finding benefit and confusion between foundations or corporate finding profit. It can explained firms shouldn't use corporate foundations in promote activities or amount of money to advertise firms because this actions are sensitive to perception of people. From the reason above, there is an appropriate explanation for the reason why there is an association between corporate foundations and firm competitiveness. ***Therefore, Hypothesis 1c is not supported.***

Fourthly, the results indicate that firm competitiveness (FIC) had a significant effect on firm performance (FIP) ($\beta = .990$, $p < 0.01$). This finding is consistent with previous research in that firm competitive advantage and indirect through the firm performance (Abushaiba & Zainuddin, 2012). Accordingly with Testa, Iraldo and Frey (2011) who found firm competitiveness affects the way in which various stakeholders behave towards an organization that, influence, for example, employee retention, customer satisfaction, and customer loyalty. In addition, Zhou, Brown and Dev (2009) found that competitive advantage enhances firm performance. Strategic corporate philanthropy activities as special tools improve firm competitiveness in the domestic market. Moreover, the firm competitive advantage causes firms to develop quality products and services if the firms focus on social care and environmental protection such as reducing energy and recycling resources. Strategic corporate philanthropy is one important dimension of business success is the reputation of a good firm. By donating, a firm can method a good social image, improve their degree of public

recognition and corporate reputation and promote the sale of products. Meanwhile, it can improve the community's environment. From the reason above, there is an appropriate explanation for the reason why there is an association between firm competitiveness and firm performance. *Consequently, Hypothesis 2 is supported.*

Altruistic Motivations and Three Dimensions of Strategic Corporate Philanthropy (Corporate Giving, Corporate Volunteering, Corporate Foundations)

The results of model fit assessment of altruistic motivations and three dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering, corporate foundations) framework are summarized in 17 and Table 52. The hypotheses test and results shown H4a, H4b and H4c are supported.

Table 54: Structural Parameter Estimates for Altruistic Motivations and Three Dimensions of Strategic Corporate Philanthropy Model

Structural Parameter Estimates	Standardized Parameter Estimate	S.E.	t-value
H4a: ALM → COG	.394	.058	7.418***
H4b: ALM → COV	.386	.078	5.448***
H4c: ALM → COF	.195	.073	2.929***

Note: *** significant level at 0.01, ** significant level at 0.05,

* significant level at 0.10

The results of structural model are explained in Table 54. The results found that altruistic motivations (ALM) significantly and positively impact on three dimensions of strategic corporate philanthropy including corporate giving (COG) ($\gamma=.394$, $p<0.01$), corporate volunteering (COV) ($\gamma=.386$, $p<0.01$) and corporate foundations (COF) ($\gamma=.195$, $p<0.01$). From this perspective, the responsibility of the firm to engage in strategic corporate philanthropy is enclosed in moral and ethical terms. Businesses, as members of society, have a responsibility to utilize their resources in a manner that will improve the public good. Therefore, firms participate in corporate philanthropy with the intent to make improve and develop society.

Consistent with Vicki Blakney and Tammy Neal (2004) who state that altruistic motive is derived from the belief that the ultimate goal of donating is to assist those in need. Therefore, altruistic behavior results from a focus on those in need. Additionally, Herlin and Pedersen (2013) suggest that the firm focuses on is closely linked to the corporate foundations' implementation activities by the focus on the communities and society. The result confirms that an altruistic motivation has a positive influence with philanthropic decision-making (File and Prince, 1998). Consistent with Buchholtz, Amason, and Rutherford (1999) who found altruistic relationship between managerial discretion and the level of corporate philanthropy.

Moreover, research of Shelley and Polonsky (2002) who found that motivational can be used to segment charitable givers and importance of altruistic and other motives for donation behavior. In addition, corporate foundations have the role of potential bridges between business and civil society. Thus, altruistic model provides a valid possible explanation for philanthropic activity, as well as the growth of strategic philanthropy. The result confirms that altruistic motivations link to practice of good citizenship (Campbell et al., 1999; Shaw & Post, 1993). Corporate volunteering links to good services associated with philanthropic causes such as social services and health, cultural and education. Therefore, altruistic motives are a donor's voluntary act in an effort to benefit the cause or recipient (Swain et al., 2012). From the reason above, there is an appropriate explanation for the reason why there is an association altruistic motivations that have significantly positively affected with corporate giving, corporate volunteering, and corporate foundations. ***Therefore, Hypotheses 4a, 4b and 4c are supported.***

**Social Movements and Three Dimensions of Strategic Corporate
Philanthropy (Corporate Giving, Corporate Volunteering, Corporate
Foundations)**

The results of model fit assessment of social movements and three dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering, corporate foundations) framework are summarized in 17 and Table 52. The hypotheses test and results shown H5a and H5b are not supported. Moreover, the result shown H5c is supported.

Table 55: Structural Parameter Estimates for Social Movements and Three Dimensions of Strategic Corporate Philanthropy Model

Structural Parameter Estimates	Standardized Parameter Estimate	S.E.	t-value
H5a: SOM → COG	.024	.052	.551
H5b: SOM → COV	.075	.075	1.183
H5c: SOM → COF	.113	.070	1.902*

Note: *** significant level at 0.01, ** significant level at 0.05,
* significant level at 0.10

The results of structural model are explained in Table 55. The results found that social movements (SOM) are not significantly on corporate giving (COG) ($\gamma=.024$, $p>0.10$) and corporate volunteering (COV) ($\gamma=.075$, $p>0.10$). The social movements' perspective holds that firms engage in strategic corporate philanthropy because of the political and institutional compressions exerted on the firm by key environmental players. As a result, this possible is that because, social movements have diverse goals and values. A vision of society cannot but include economic and even movements that tend to direct about firm policy. Social movements had in fact

initially received little attention as actors with claims over firm policy (Dyke, Soule, & Taylor, 2004). In social movements, perspectives have reflected ideologies that direct behavior inside and outside firms. A firm must appropriately manage its relationships with its various stakeholders to develop corporate social performance. Moreover, Tarrow (1996) suggests that which individuals, here called the difference makers (along with many others, of course), has selected different used these three aspects including; framing processes, political opportunity structures and mobilizing structures of social movements to forward greater attention to issues of corporate responsibility. Consistent with Chapple and Moon (2005) who suggests that corporate social responsibility (CSR) of Thailand is focusing on social and environmental issues with little attention to the influence of CSR on employees and the marketplace. Therefore, it can conclude that in Thailand emphasize social and environmental rather than paying attention to corporate giving and corporate volunteering. Therefore, social movements are not cause such as corporate giving and corporate volunteering.

Therefore, Hypotheses 5a and 5b are not supported

Moreover, the results found that social movements (SOM) significantly and positively impact corporate foundations (COF) ($\gamma=.113$, $p<0.10$). From the finding of research is consistent with D'amato, Henderson and Florence (2009) who suggests that businesses awareness of social responsibility activities has a motive by social movements. Moreover, social responsibility is a key aspect of development society, environmental and economic returns. Therefore, social movement awareness has a motivator for many businesses to step up their social responsibility activities (Arjaliès, 2014). In addition, Galaskiewicz and Burt (1991) find that a firm's philanthropic behavior is to be affected by its peers in the same industry. Social movements may be separated into four main approaches of collective behavior, resource mobilization, political process, and new social movements. These attitudes focus, respectively, on the structural rebalancing of dependence between society and business. For this possible reason, social movements cause social need as business environment, business ethics, corporate citizenship and donation to society. Therefore, the businesses have awareness of philanthropy activities. Likewise, corporate foundations can be likened to a form of social movements a collective effort aimed at addressing an extensive social need. From the reason above, there is an appropriate explanation

for the reason why there is an association social movements that have significantly positively affected with corporate foundations. *Thus, Hypothesis 5c is supported.*

Government Supports and Three Dimensions of Strategic Corporate Philanthropy (Corporate Giving, Corporate Volunteering, Corporate Foundations)

The results of model fit assessment of government supports and three dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering, corporate foundations) framework are summarized in 17 and Table 52. The hypotheses test and results shown H6a is supported. Furthermore, the results shown H6b and H6c are not supported.

Table 56: Structural Parameter Estimates for Government Supports and Three Dimensions of Strategic Corporate Philanthropy Model

Structural Parameter Estimates	Standardized Parameter Estimate	S.E.	t-value
H6a: GOS → COG	.136	.040	3.340***
H6b: GOS → COV	.094	.058	1.615
H6c: GOS → COF	.073	.054	1.330

Note: *** significant level at 0.01, ** significant level at 0.05,
* significant level at 0.10

The results of structural model are explained in Table 56. The results found that government supports (GOS) significantly and positively impact corporate giving (COG) ($\gamma=.136$, $p<0.01$). This government encourages as many companies can be applied to their own operations. Key to promoting CSR is the need to promote the

business case for proactive investment in corporate social responsibility activities, and for better standards of business transparency with good reporting and practice. The government's role is to raise responsiveness and support the business and partners. From the finding of research consistent with Gao and Hafsi (2015) who found that government supports have a positive relationship with corporate philanthropy. Therefore, government supports and their enforcement accordingly act as a major source of uncertainty for firms (Hillman, Zardkoohi & Bierman, 1999). Consistent with Dougherty and McGuckin (2008) who propose that government has been a key factor in determining business productivity. Moreover, the government has a policy to promote the activities of the business sector. For example, building a good relationship with stakeholders and financing to increase social responsibility. ***Therefore, Hypothesis 6a is supported.***

Moreover, the results found that government supports (GOS) are not significantly on and corporate volunteering (COV) ($\gamma=.094$, $p>0.10$) and corporate foundations (COF) ($\gamma=.073$, $p>0.10$). As a result, this possible is that because, the role of government to be build the organization's institutional capacity to regulate corporate social responsibility is not yet clear, because government's policy to increase corporate social responsibility unable to create incentives. Therefore, these divergences are based on the previous cultural and political framework, such as the policy of corporate social responsibility, the firm structures, and cultural background in each country. Moreover, Škare and Golja (2014) who suggests that corporate social responsibility firms are important for countries that strongly support corporate social responsibility achieve higher growth rates. In addition, the government will have to agree on the kind of social responsibility. Consistent with Moon and Knudsen (2018) who found that government policies for corporate social responsibility are embedded and agential related view of ubiquitous to corporate social responsibility. It depends on definition of corporate social responsibility as variety such as corporate social responsibility is not definition as volunteer, and contends rather, that corporate social responsibility brings various levels of obligations depending on the nature of its relationship with society and government. In addition, consistent with Chapple and Moon (2005) who found that corporate social responsibility (CSR) in Thailand emphasize social and environmental such as CSR developing program via ISO 14000.

From the reason above, there is an appropriate explanation for the reason why there is an association government re not significantly on and corporate volunteering and corporate foundations. *Therefore, Hypotheses 6b and 6c are not supported*

Board Policy and Three Dimensions of Strategic Corporate Philanthropy
(Corporate Giving, Corporate Volunteering, Corporate Foundations)

The results of model fit assessment of board policy and three dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering, corporate foundations) framework are summarized in 17 and Table 52. The hypotheses test and results shown H7a, H7b and H7c are supported.

Table 57: Structural Parameter Estimates for Board Policy and Three Dimensions of Strategic Corporate Philanthropy Model

Structural Parameter Estimates	Standardized Parameter Estimate	S.E.	t-value
H7a: BOP → COG	.300	.052	5.707***
H7b: BOP → COV	.240	.073	3.249***
H7c: BOP → COF	.459	.068	6.626***

Note: *** significant level at 0.01, ** significant level at 0.05,
* significant level at 0.10

The results of structural model are explained in Table 57. The results found that board policy (BOP) is significantly and positively impact on three dimensions of strategic corporate philanthropy including corporate giving (COG) ($\gamma=.300$, $p<0.01$), corporate volunteering (COV) ($\gamma=.240$, $p<0.01$) and corporate foundations (COF) ($\gamma=.459$, $p<0.01$). The role of executives' and board policy is making their strategic

choices partly in response to external pressures and expectations. In addition to, strategic corporate philanthropy have direct involvement in decision making on philanthropic contributions. The executives serve as a channel to enhance the image or reputation building and signaling effects to philanthropy of firm (Werbel & Carter, 2002). From the finding of research consistent with Galaskiewicz and Burt (1991) who found evidence of corporate philanthropy when executive managers compared themselves to their peer groups and were inspired to contribute more to philanthropies by competitors in similar positions. Additionally, Haniffa and Cooke (2005) found that board policy has influenced the social responsibility activities or disclosures of companies acting as agents of the stakeholders on the board. Boards of directors will motivate companies to engage in social responsibility activities in congruence with societal values. Therefore, confirmation that any attempt to why some of the organizations engage in more (or less) philanthropic activities should involve the consideration of board of director composition (Williams, 2003).

Corporate philanthropy can thus be considered an active attempt by a firm and its boards to implementation influence over the sharing and control resources of firm. The enhanced reputation resulting from corporate philanthropy is likely to contribute to a firm's financial performance by enabling the firm to secure high-quality resources necessary for its survival and to take full advantage of those resources (Modell, 2001). Therefore, boards of firm are important for created a vision and strategy corporate philanthropy for social donations contribution to successful business in community and society. From the reason above, there is an appropriate explanation for the reason why there is an association board policy that significantly positively affects with corporate giving, corporate volunteering and corporate foundations. ***Therefore, Hypotheses 7a, 7b and 7c are supported.***

พหุ ประสิทธิภาพ

Testing Moderator and Results of Hypothesis

In this section shown test hypotheses testing and results of mass media have moderator effects to three dimensions of strategic corporate philanthropy and firm competitiveness. The results shows mass media have high correlation among four variables that indicates a multicollinearity problem. The researcher conducts mean centering method to decrease multicollinearity problems in moderated model (Echambadi & Hess, 2007). First step is finding each average of mass media, corporate giving, corporate volunteering and corporate foundations then remove it with its own variables. Second step is interactions moderator (mass media) with each three dimensions of strategic corporate philanthropy (mass media x corporate giving, mass media x corporate volunteering and mass media x corporate foundations). Finally use path analysis is appropriate method for testing hypotheses H3a-c. The results of hypotheses testing are discussed according to path analysis as follows Figure 18 and Table 58.

The criteria for assessing fit indices presenting a goodness of fit model are Chi-square test, AGFI, GFI, SRMR and RMSEA. In addition, p-value of Chi-square should be more than 0.05 to not reject the null hypothesis (Bollen, 1993; Diamantopoulos & Siguaw, 2000). Moreover, χ^2/df should have lower than 2 that is goodness of fit or between 2-5 is available goodness of fit (Arbuckle, 2013; Diamantopoulos & Siguaw, 2000). This can be explained that the observed and estimated covariance matrix is not different. Further, other indices, such as AGFI and GFI should have values higher than a cutoff values 0.90. In addition, RMSEA should have value lower 0.10 (Thompson, 2004).

พหุ ประสิทธิภาพ

Structural Model of Antecedents, Three Dimensions of Strategic Corporate Philanthropy (Corporate Giving, Corporate Volunteering, Corporate Foundations), Mass Media, Firm Competitiveness and Firm Performance

The results of model fit assessment of antecedents, strategic corporate philanthropy, mass media, firm competitiveness and firm performance framework are summarized in Figure 18 and Table 58. In addition, Fornell and Larcker (1981) suggested that the research should consider together with other fit indices (Such as RMSEA, SRMR, AGFI and GFI) rather than p-value to evaluate a goodness of fit between the observed and estimated model when sample size is large.

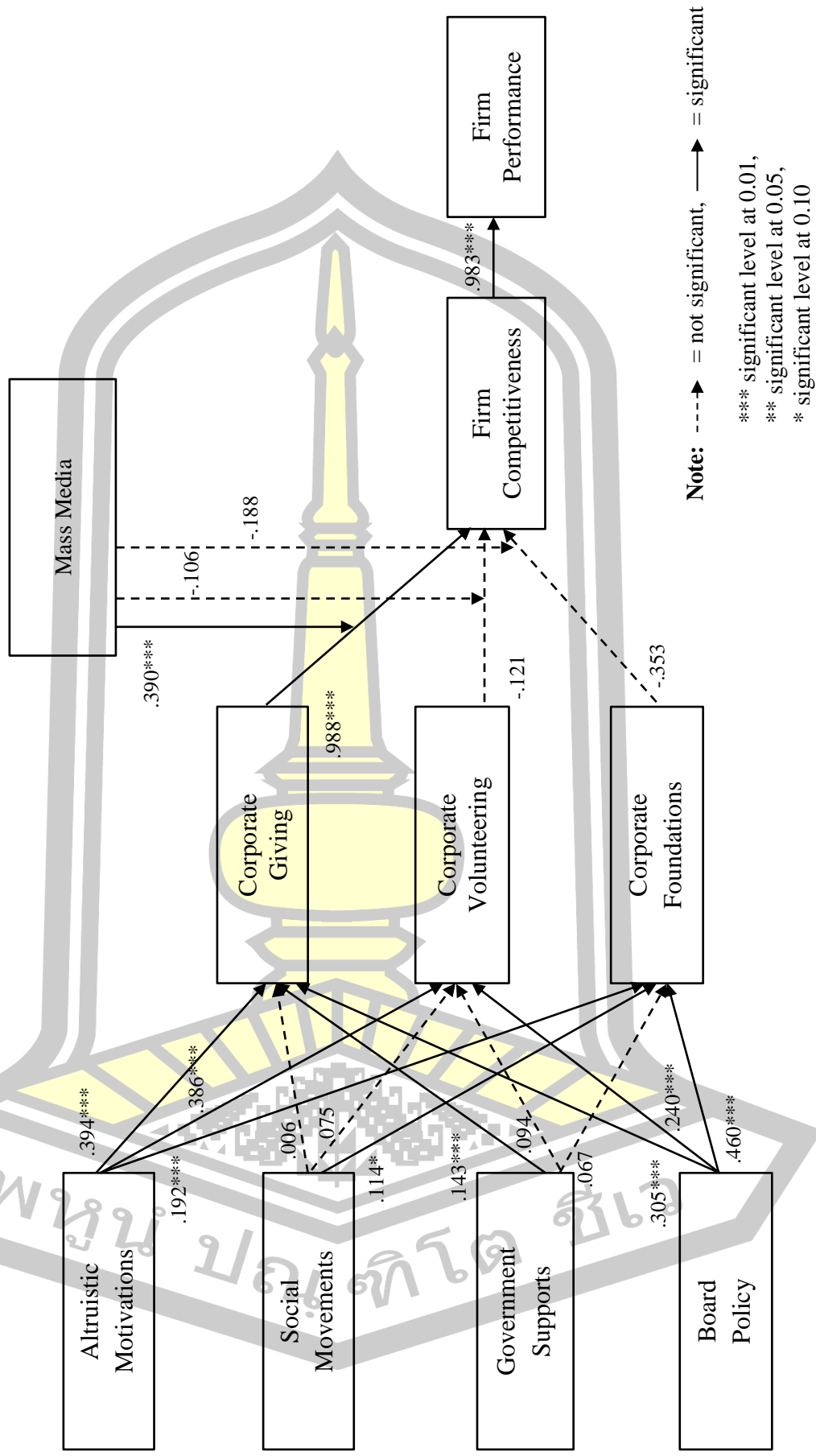
The other fit indices demonstrate a good fit of antecedents, strategic corporate philanthropy, mass media and firm competitiveness framework. The ratio of Chi-square value to degree of freedom is 0.807 ($10.459/13 = 0.807$). Moreover, fit indices, AGFI (0.959), GFI (0.993), SRMR (0.007) and RMSEA (0.000).

Table 58: Fit Indices for Testing Structural Model of Antecedents of Strategic Corporate Philanthropy, Mass Media, Firm Competitiveness and Firm Performance

Fit Indices	Criteria	Results
χ^2	$p > 0.05$	0.653
χ^2/df	$\leq 2-5$	0.807
RMSEA	$\leq 0.05-0.10$	0.000
AGFI	≥ 0.90	0.959
GFI	> 0.90	0.993
SRMR	< 0.05	0.007

Figure 18 shows the results of among mass media moderating between three dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering, corporate foundations) and firm competitiveness which are proposed in Hypotheses 3a-c.

Figure 18: Structural Model of Antecedents, Strategic Corporate Philanthropy, Mass Media, Firm Competitiveness and Firm Performance with Standardized Parameter Estimates and Statistical Significance



Mass Media Moderating between Three Dimensions of Strategic Corporate Philanthropy (Corporate Giving, Corporate Volunteering, Corporate Foundations) and Firm Competitiveness

The results of model fit assessment of mass media moderating between three dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering, corporate foundations) and firm competitiveness framework are summarized in 18 and Table 58. The hypotheses test and results shown H3a is supported. Moreover, results shown H3b and H3c are not supported.

Table 59: Structural Parameter Estimates for Mass Media Moderating between Three Dimensions of Strategic Corporate Philanthropy and Firm Competitiveness Model

Structural Parameter Estimates	Standardized Parameter Estimate	S.E.	t-value
H3a: COG x MAM → FIC	.390	.112	2.716***
H3b: COV x MAM → FIC	-.106	.092	-.888
H3c: COF x MAM → FIC	-.188	.076	-1.733

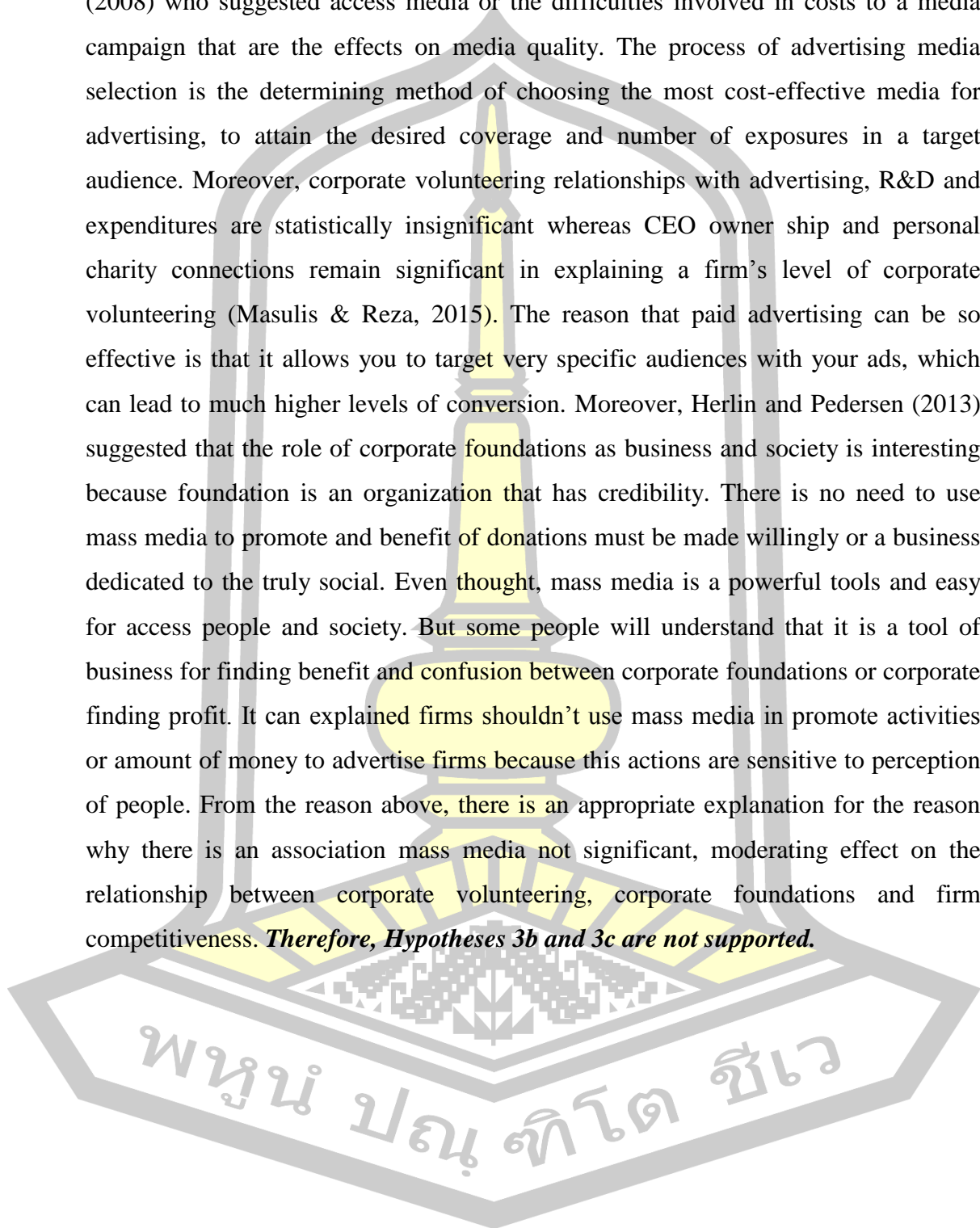
Note: *** significant level at 0.01, ** significant level at 0.05,
* significant level at 0.10

The results of structural model are explained in Table 59 Firstly, the results were found that mass media (MAM) is significant, moderating effect on the relationship between corporate giving (COG) and firm competitiveness (FIC) ($\gamma=.390$, $p<0.10$). As predicted, the results support significant relationships mass media moderating effect between each of corporate giving and firm competitiveness. As a result, this possible is that because, people rely on the mass media for information about firm events, and that they selectively attend to issues that seem

important in these sources. The power of the mass media has effects on firm operations especially perception information. From the finding of research consistent with McHugh and Arthur (2008) suggested that firm can drive philanthropy activities by can use media attention to create opportunities to access and affect change in firm operation and reputation. Consistent with Einwiller, Carroll, and Korn (2010) who found mass media has effects on firm performance. Mass media can use media attention to create opportunities to access and affect change in firm performance. Moreover, Sheaffer (2001) who found that mass media have to firms reputations. Additionally, consistent with Carroll (2004) found that results from mass media's influence on corporate reputation and lead to firm competitive and growth of business news coverage. The function of mass media relations is often part of the strategy that organizations use for building their reputations. Firm attempts to work through the news media to transfer their points of view, but also the salience of news coverage about corporate giving activities of these firms. Therefore, mass media have influence improved reputation of firm receiving increased attention in corporate giving activities because it may be an intangible resource leading to sustained competitive advantage. Mass media influences public awareness and opinion is applicable to reputation because media coverage is a reasonable indicator of the public's knowledge and opinions about firms within a few months of the publication date (Deephouse, 2000). From the reason above, there is an appropriate explanation for the reason why there is an association mass media significant, moderating effect on the relationship between corporate giving and firm competitiveness. ***Thus, Hypothesis 3a is supported.***

Moreover, the results found that mass media (MAM) is not significant, moderating effects on the relationship between corporate volunteering (COV) ($\gamma = -.106$, $p > 0.10$), corporate foundations ($\gamma = -.188$, $p > 0.10$) and firm competitiveness (FIC). The reasons mentioned mean media use by the firm is so hard in creating for stakeholders' persuasion and understand for donations because donation is direct cost on the firm. In addition, stakeholders may be confused in the media that the firm uses to present information and activities of donation because every media is unique and capability in delivering the firm information such as television trend to be most effective but high cost, social media or internet is comfortable access to most of the

stakeholders group. This is consistent with the research of Reinares and Manuel (2008) who suggested access media or the difficulties involved in costs to a media campaign that are the effects on media quality. The process of advertising media selection is the determining method of choosing the most cost-effective media for advertising, to attain the desired coverage and number of exposures in a target audience. Moreover, corporate volunteering relationships with advertising, R&D and expenditures are statistically insignificant whereas CEO ownership and personal charity connections remain significant in explaining a firm's level of corporate volunteering (Masulis & Reza, 2015). The reason that paid advertising can be so effective is that it allows you to target very specific audiences with your ads, which can lead to much higher levels of conversion. Moreover, Herlin and Pedersen (2013) suggested that the role of corporate foundations as business and society is interesting because foundation is an organization that has credibility. There is no need to use mass media to promote and benefit of donations must be made willingly or a business dedicated to the truly social. Even though, mass media is a powerful tool and easy for access people and society. But some people will understand that it is a tool of business for finding benefit and confusion between corporate foundations or corporate finding profit. It can explain firms shouldn't use mass media in promote activities or amount of money to advertise firms because these actions are sensitive to perception of people. From the reason above, there is an appropriate explanation for the reason why there is an association mass media not significant, moderating effect on the relationship between corporate volunteering, corporate foundations and firm competitiveness. ***Therefore, Hypotheses 3b and 3c are not supported.***



This section showed the summarized results from structural path estimates. In the table below showed more detail in each model.

Table 60: Summary Structural Path Estimates of Exogenous Construct

Construct	Corporate Giving		Corporate Volunteering		Corporate Foundations	
	γ	t-value	γ	t-value	γ	t-value
Exogenous Construct						
Altruistic Motivations	.394	7.418***	.386	5.448***	.195	2.929***
Social Movements	.024	.551	.075	1.183	.113	1.902*
Government Supports	.136	3.340***	.094	1.615	.073	1.330
Board Policy	.300	5.707***	.240	3.249***	.459	6.626***
Corporate Giving x Mass Media	.390	2.716***				
Corporate Volunteering x Mass Media			-.106	-.888		
Corporate Foundations x Mass Media					-.188	-1.733

Note: *** significant level at 0.01, ** significant level at 0.05,
* significant level at 0.10

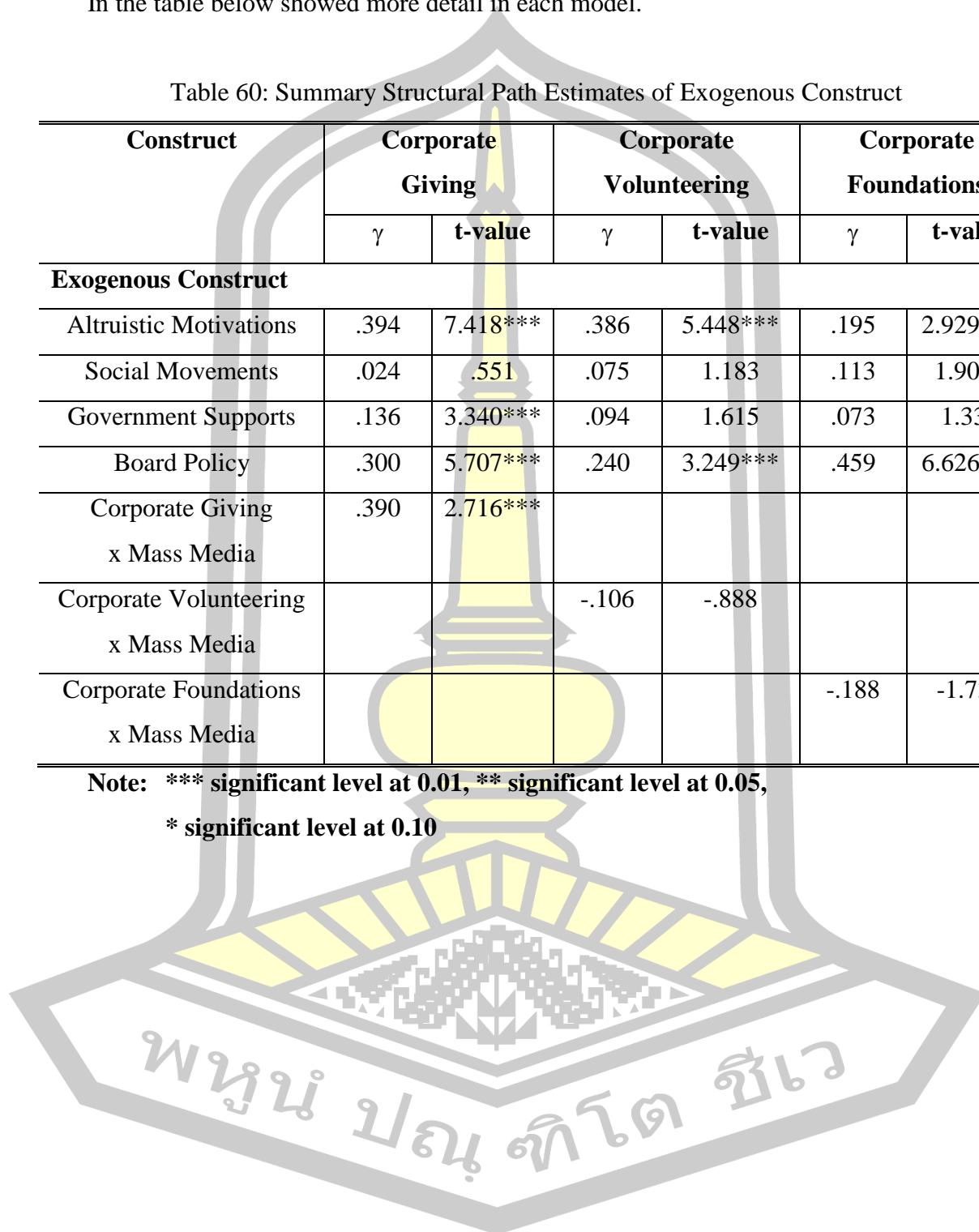
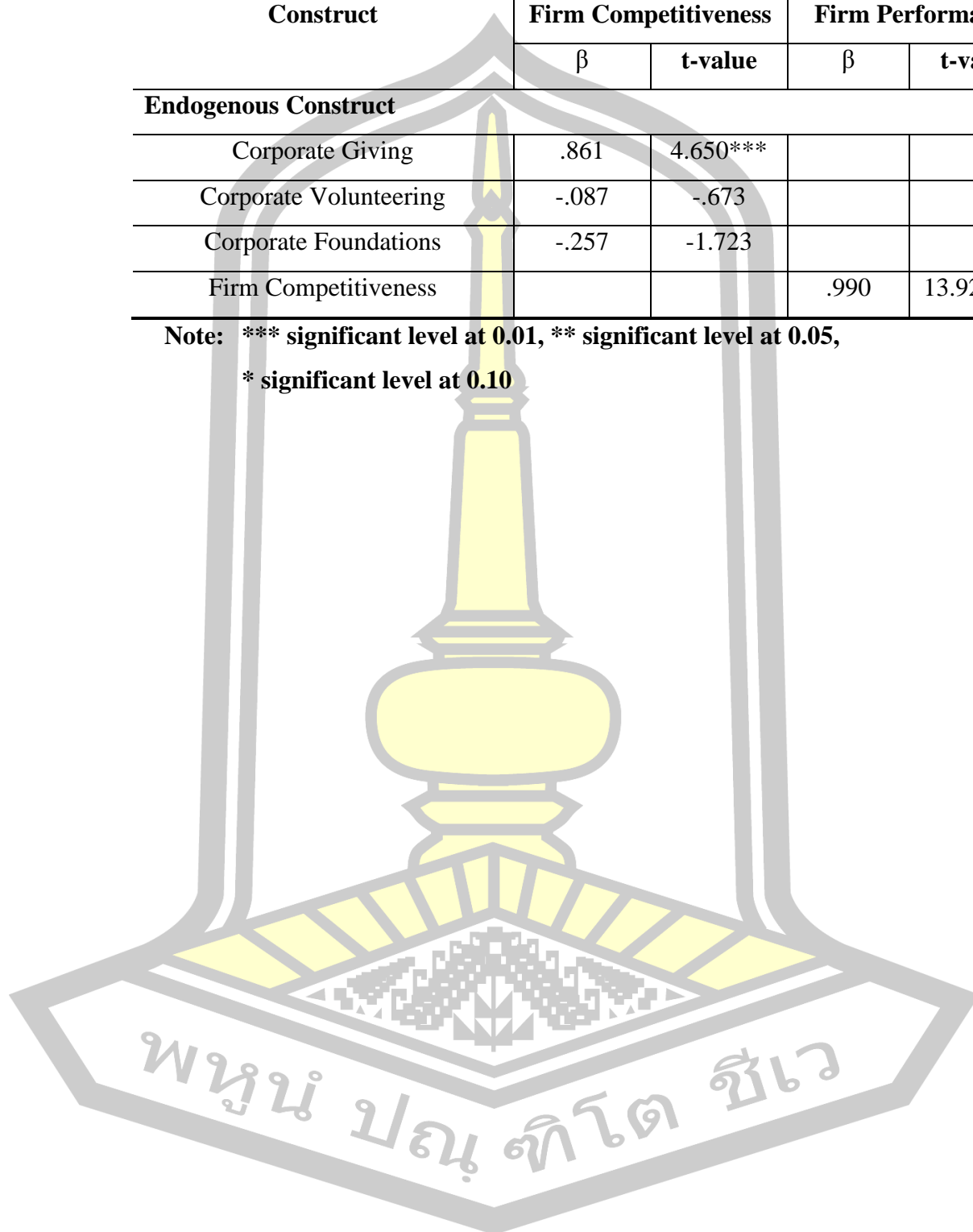


Table 61: Summary Structural Path Estimates of Endogenous Construct

Construct	Firm Competitiveness		Firm Performance	
	β	t-value	β	t-value
Endogenous Construct				
Corporate Giving	.861	4.650***		
Corporate Volunteering	-.087	-.673		
Corporate Foundations	-.257	-1.723		
Firm Competitiveness			.990	13.922***

Note: *** significant level at 0.01, ** significant level at 0.05,
 * significant level at 0.10



This sector showed the summarized results of hypotheses testing. In the table below showed more detail in each model.

Table 62: Summary Results of Hypotheses Testing

Hypotheses	Structural Path Relation	Result
H1a	COG → FIC	Supported***
H1b	COV → FIC	Not Supported
H1c	COF → FIC	Not Supported
H2	FIC → FIP	Supported***
H4a	ALM → COG	Supported***
H4b	ALM → COV	Supported***
H4c	ALM → COF	Supported***
H5a	SOM → COG	Not Supported
H5b	SOM → COV	Not Supported
H5c	SOM → COF	Supported*
H6a	GOS → COG	Supported***
H6b	GOS → COV	Not Supported
H6c	GOS → COF	Not Supported
H7a	BOP → COG	Supported***
H7b	BOP → COV	Supported***
H7c	BOP → COF	Supported***
Hypotheses	Moderating Effect	Result
H3a	COG x MAM → FIC	Supported
H3b	COV x MAM → FIC	Not Supported
H3c	COF x MAM → FIC	Not Supported

Note: *** significant level at 0.01, ** significant level at 0.05,

* significant level at 0.10

Summary

This chapter describes the results of data analysis in this research. There are two main parts. The first part indicates the respondent and sample characteristics. These characteristics are explained by a percentage. Also, correlations among all variables are analyzed and presented as a correlation matrix and are explained by using descriptive statistics such as mean and standard deviation. Another part points out the results and discussions of hypotheses were testing in combination with specific; correlation analysis, exploratory factor analysis (EFA), confirmatory factor analysis (CFA) and Structural equation modeling (SEM). To summarize, all Hypotheses shown H1a, H2, H3a, H4a-c, H5c, H6a and H7a-c are significantly supported, but Hypotheses H1b-c, H3b-c, H5a-b and H6b-c are not significantly supported. This research provides the summary of the results of hypotheses testing as presented in Table 63.

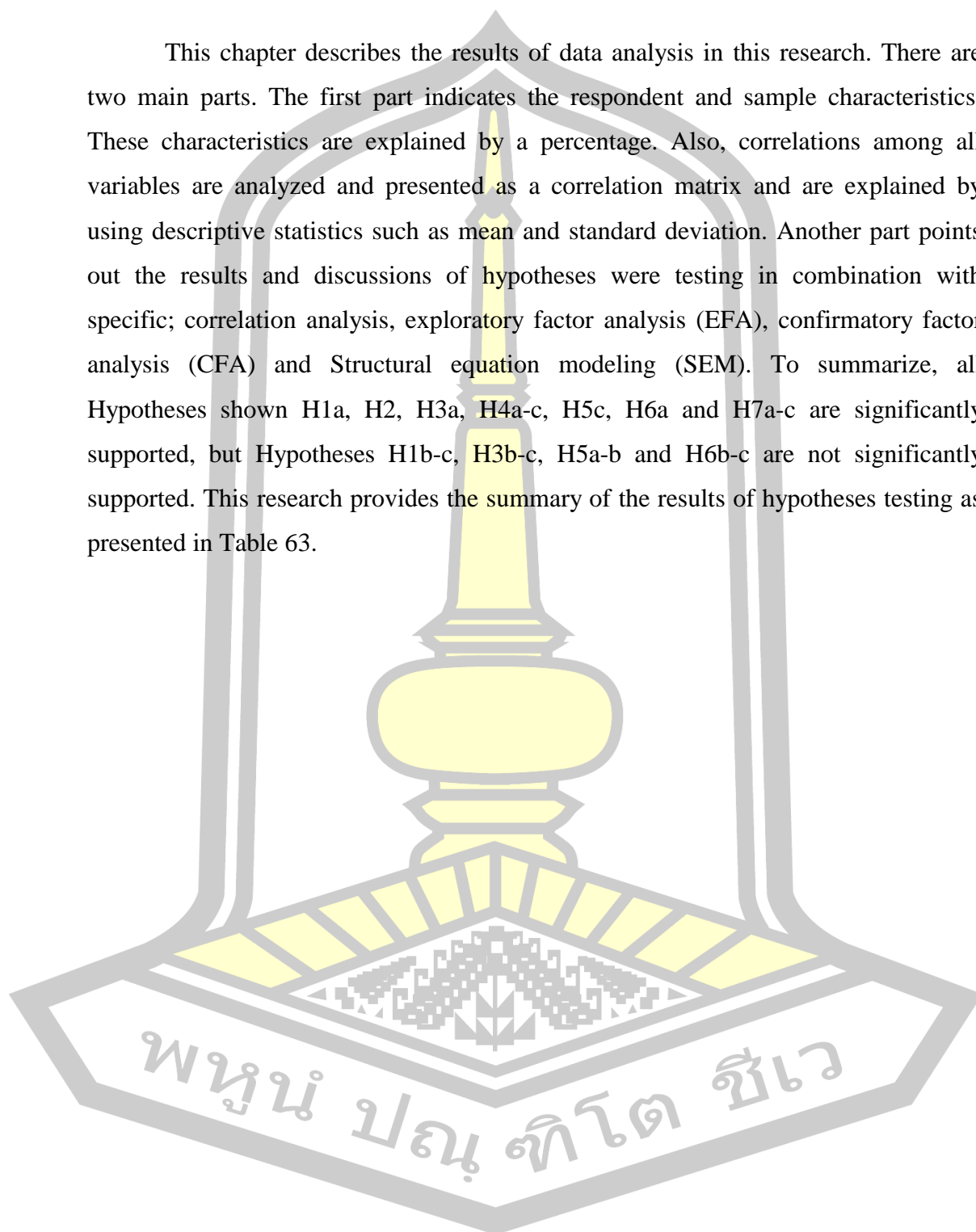
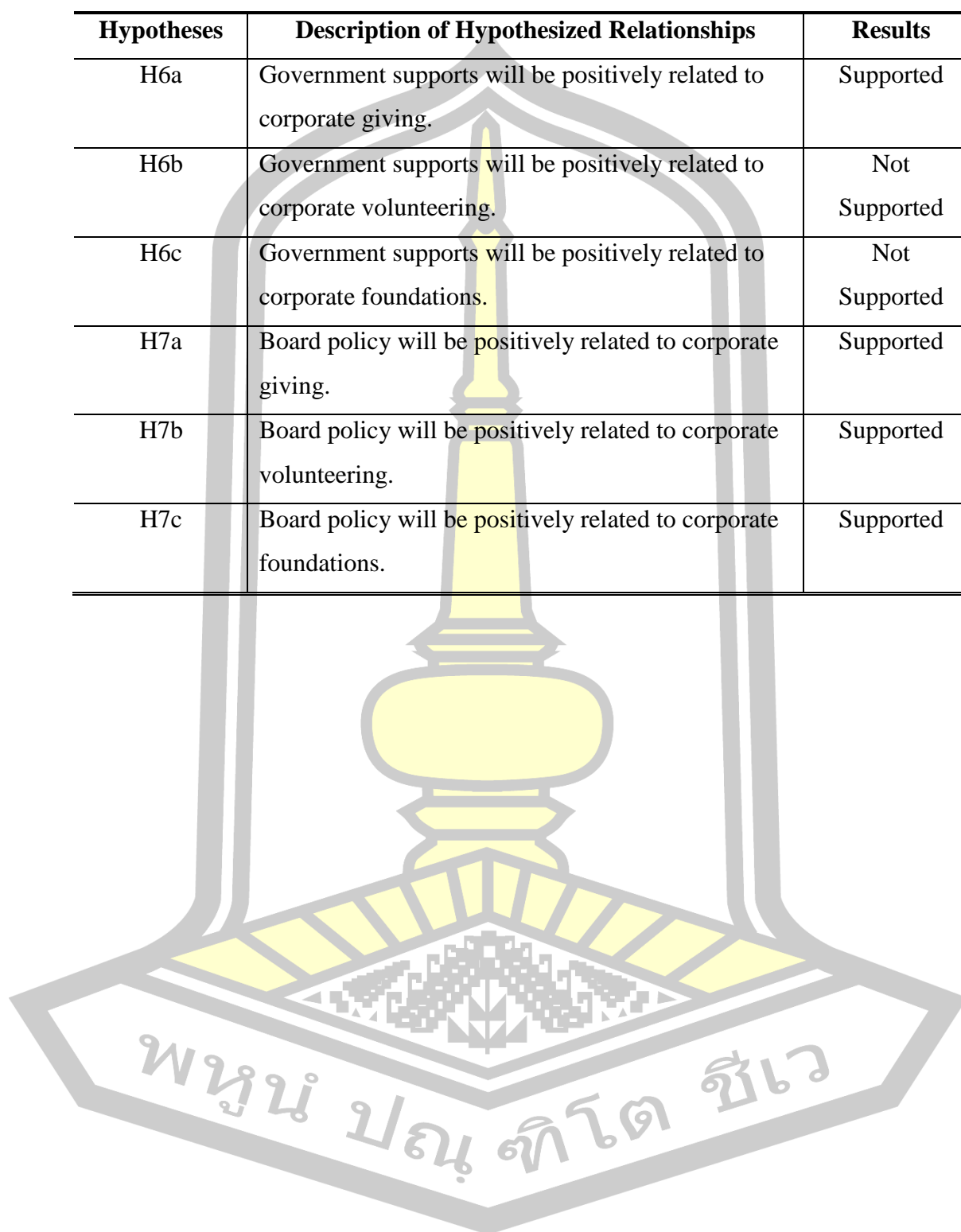


Table 63: A Summary of the Results of Hypotheses Testing

Hypotheses	Description of Hypothesized Relationships	Results
H1a	Corporate giving will be positively related to firm competitiveness.	Supported
H1b	Corporate volunteering will be positively related to firm competitiveness.	Not Supported
H1c	Corporate foundations will be negative related to firm competitiveness.	Not Supported
H2	Firm competitiveness will be positively related to firm performance.	Supported
H3a	Mass media positively moderates the relationships between corporate giving and firm competitiveness.	Supported
H3b	Mass media positively moderates the relationships between corporate giving and firm competitiveness.	Not Supported
H3c	Mass media positively moderates the relationships between corporate giving and firm competitiveness.	Not Supported
H4a	Altruistic motivations will be positively related to corporate giving.	Supported
H4b	Altruistic motivations will be positively related to corporate volunteering.	Supported
H4c	Altruistic motivations will be positively related to corporate foundations.	Supported
H5a	Social movements will be positively related to corporate giving.	Not Supported
H5b	Social movements will be positively related to corporate volunteering.	Not Supported
H5c	Social movements will be positively related to corporate foundations.	Supported

Table 63: A Summary of the Results of Hypotheses Testing (Continued)

Hypotheses	Description of Hypothesized Relationships	Results
H6a	Government supports will be positively related to corporate giving.	Supported
H6b	Government supports will be positively related to corporate volunteering.	Not Supported
H6c	Government supports will be positively related to corporate foundations.	Not Supported
H7a	Board policy will be positively related to corporate giving.	Supported
H7b	Board policy will be positively related to corporate volunteering.	Supported
H7c	Board policy will be positively related to corporate foundations.	Supported



CHAPTER V

CONCLUSION

This chapter includes the discussion of the research results from a theoretical point of view and a summary of the research findings. It also presents the managerial and academic implications of the research outcomes, its limitations, and several recommendations for future research.

Summary of Results

This research proposes investigate the relationships between dimensions of strategy corporate philanthropy and firm performance including altruistic motivations, social movements, government supports, board policy, mass media, and firm competitiveness based on theories of marketing and management. The dimensions are comprised of corporate giving, corporate volunteering, and corporate foundations. Moreover, altruistic motivations, social movements, government supports, and board policy are the antecedent variables that affect strategy corporate philanthropy through mass media, which are allocated the role of the moderating effect of the conceptual framework.

The research questions are separated into two parts; the research questions are included of key and specific research questions. The key research question of this research is how integrated strategy corporate philanthropy relates to firm competitiveness and firm performance. The specific research questions are: (1) How does each of three dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering and corporate foundations) have an effect on firm competitiveness and firm performance?, (2) How does firm competitiveness influence firm performance?, (3) How do mass media influence the factors between three dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering and corporate foundations) and firm competitiveness? and (4) How do altruistic motivations, social movements, government supports, and board policy have

an influence on three dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering, and corporate foundations)?

In this research, applied three theories are integrated in explaining the relationship and phenomena that are found in the research; namely, stakeholder theory, motivation theory and competitive advantage theory. This research selects food and beverage industry in Thailand as the population and sample because of the growing of Thai fashion industry. The population selection of this industry was important for numerous reasons such as food and beverage industry is a significant and stable contributor to Thailand's economy. The industry's economic activities generate substantial economic impact on the international economy. In particular, the food and beverage sector contribute to the Thai national income value added inducement, employment, and foreign exchange earnings.

The sample of this research is obtained from the list of registered food and beverage industry in Thailand provided in the database of the Department of industrial, Thailand which accessed in June 2018. The questionnaire instrument is implemented from a management scholar assortment that has validity and reliability, and also checked, utilizing a pre-test approach. Both exploratory factor analysis and confirmation factor analysis are examined to verify scale validity and reliability. The questionnaires were directly distributed to Chief Executive Officers (CEOs), General Managers or Corporate social responsibility managers of the food and beverage business in Thailand. Finally, 251 questionnaires were usable. For statistical analysis, the Structural Equation Modeling (SEM) is used to analyze the data. It can be concluded that the majority of the hypotheses tested are partially supported. The results of each hypothesis, according to each specific research question, are described as follows:

According to the first research question, the results found that corporate giving is significant and positive on firm competitiveness. The communities have increasing to interest in the effects and responsibilities of firms in society such as issues of accountability and legitimacy have become more important in corporate giving. This development compression firms to be more strategic in their philanthropic activities and considerations the role these activities play in the firm. Corporate giving is one dimension of strategic corporate philanthropy and can help firms gain social

legitimacy including their key stakeholders, which helps them obtain cooperation and support from stakeholders such as employees, suppliers, customers, and community. Moreover, corporate giving helps a firm complete and can encourage such perceptions of customer and stakeholders. Furthermore, firms that make substantial helps are likely to encourage a socially responsible public image, which could extend to other aspects of business practice, such as high standards of product quality and customer care. This should, in turn, help a firm gain customer support. Therefore, firm competitiveness plays a critical role that leads a company to sustainability. To be competitive of firm have to provide not only the quality of products or services, but also demonstrate the strategic corporate philanthropy management of business. Moreover, in this research showed that corporate volunteering have not significant on firm competitiveness. This is possible that corporate volunteering has a direct cost on the firm. These costs often include the diversion of valuable corporate resources such as time and products. In addition, when they make decisions about strategic corporate philanthropic contributions, managers need to be more wary of stakeholders' responses. Excessive volunteering that cannot be readily justified in the eyes of stakeholders may lead them to withhold critical resources from the firm. To the extent that the effect of strategic corporate philanthropy on firm financial performance changes with the level of environmental turbulence, CEOs, general manager or CSR manager should adapt the firm's philanthropy accordingly. Moreover, forms of philanthropy may consider the objectives or needs of the recipient. Donator should be something the recipient needs and benefits of the activity. Furthermore, corporate giving is an activity of firm and communities have cooperated in doing activities. Additionally, corporate foundations have negative influences on firm competitiveness. Corporate foundations are close up to implementation activities by the focus on the communities and society. In addition, corporate foundations have to be the role of potential bridges between business and civil society.

In the second research question, the results show that firm competitiveness influence to firm performance. Strategic corporate philanthropy adherents feel that philanthropic and other CSR activities generate intangible strategic assets such as reputational, customer satisfaction and good image of firm. The rationale is that if strategic corporate philanthropy enhances firm performance, then it is economically

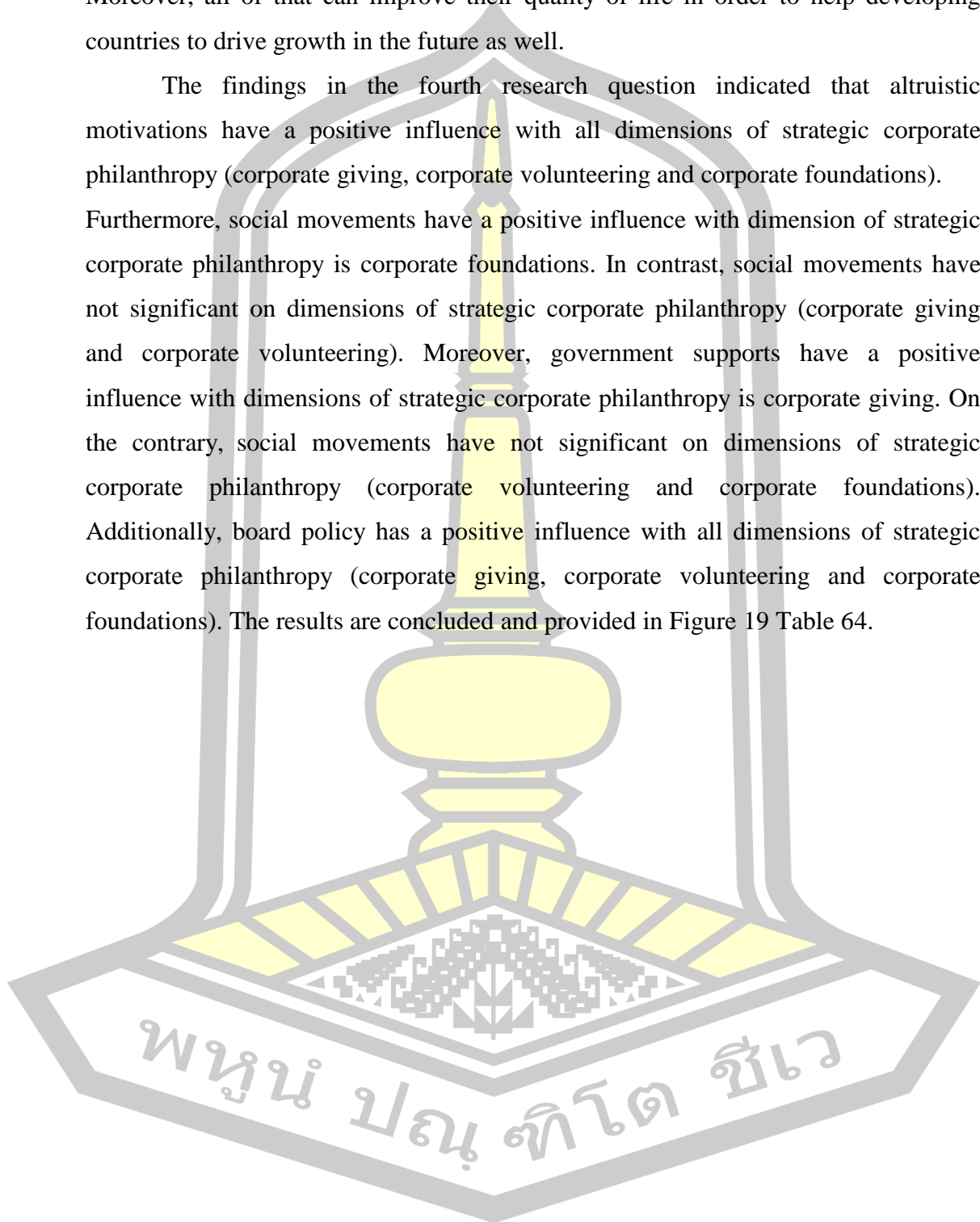
justified as well as improving firm competitive advantage, mainly because philanthropy improves brand equity and corporate image. Therefore, strategic corporate philanthropy is activities as special tools enhance firm competitiveness and lead to firm performance. Hence, overall firm competitiveness enhances performance advantage from the organizations' potential to create a new operation strategy.

For the third research question, mass media has significant moderating effects on the relationship between corporate giving and firm competitiveness because mass media have influence improved reputation of firm. Moreover, mass media have influences of public awareness and opinion is applicable to reputation because media coverage is a reasonable indicator of the public's knowledge and opinions about firms within a few months of the publication date. Moreover, mass media has not significant moderating effects on the relationship corporate volunteering and firm competitiveness. This finding of mass media have not effect to promote corporate volunteering as firms activities to perception of the people in society to achieve more recognition, acceptance, and support for the firms. Additionally, mass media has not significant moderating effects on the relationship between corporate foundations and firm competitiveness. The results show that corporate foundations are an organization that firms used in selective way for corporate social responsibility strategy. Corporate foundations are non-profit organization. This shows that if the firms donate money to the foundation and advertise all of activities. Even though, mass media is a powerful tool and easy for access people and society. But some people will understand that it is a tool of business for finding benefit and confusion between corporate foundations or corporate finding profit. It can be explained that firms shouldn't use mass media in promoting activities or amount of money to advertise firms because this actions are sensitive to perception of people.

The results of this research can be summarized as follows. Strategic corporate philanthropy can create the maximum benefit that is donations must be made willingly or a business truly dedicated to the society. When people and social awareness of company have done social activities, the result is faith, acceptance, support products and services from the firms. Therefore, concrete activities are example activities (e.g. donation, support social activities and education fund). It is a social responsiveness of the company that has implemented CSR activities for help

and improved society. It can lead to the development of higher self-potential. Moreover, all of that can improve their quality of life in order to help developing countries to drive growth in the future as well.

The findings in the fourth research question indicated that altruistic motivations have a positive influence with all dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering and corporate foundations). Furthermore, social movements have a positive influence with dimension of strategic corporate philanthropy is corporate foundations. In contrast, social movements have not significant on dimensions of strategic corporate philanthropy (corporate giving and corporate volunteering). Moreover, government supports have a positive influence with dimensions of strategic corporate philanthropy is corporate giving. On the contrary, social movements have not significant on dimensions of strategic corporate philanthropy (corporate volunteering and corporate foundations). Additionally, board policy has a positive influence with all dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering and corporate foundations). The results are concluded and provided in Figure 19 Table 64.



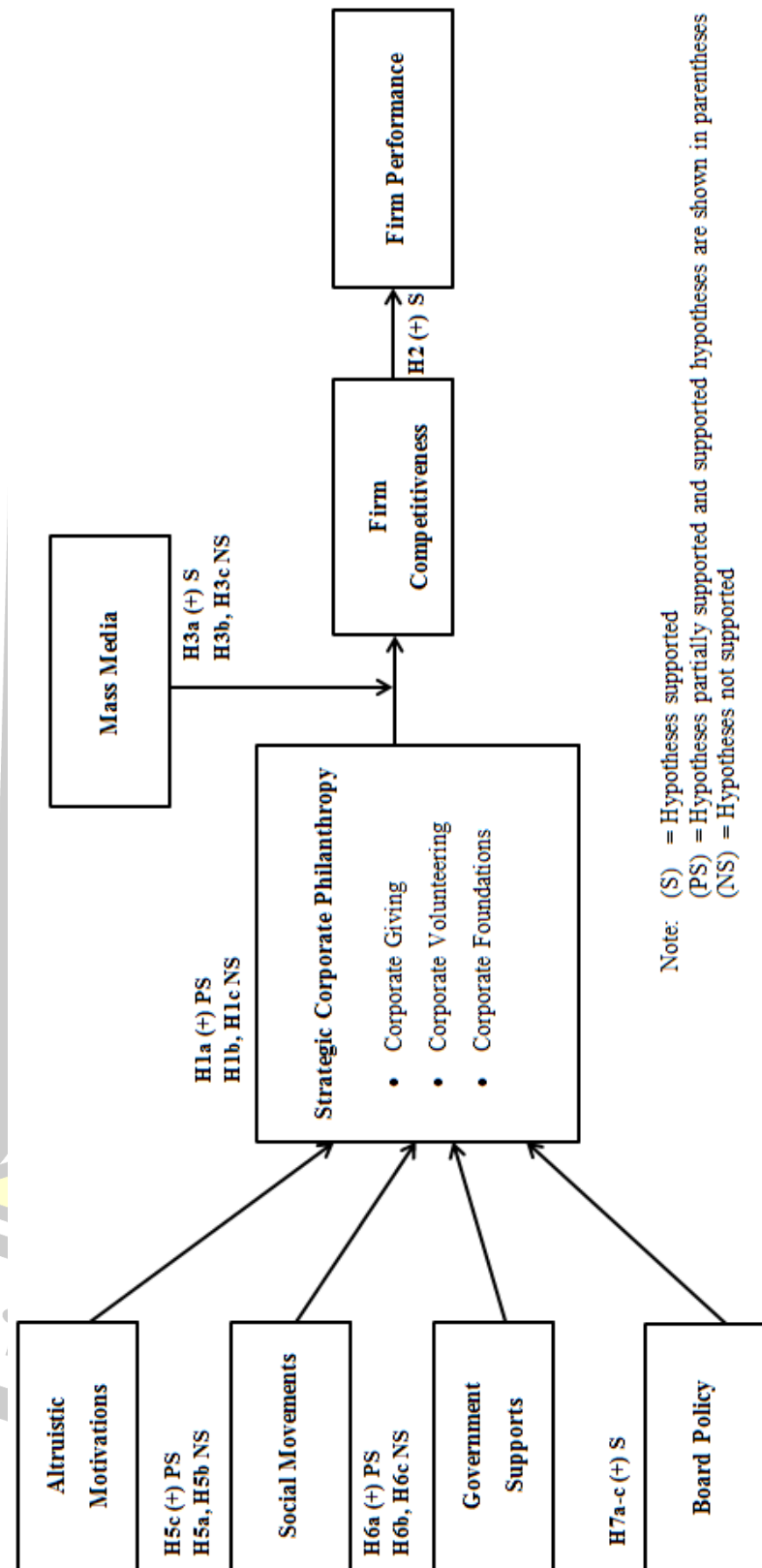


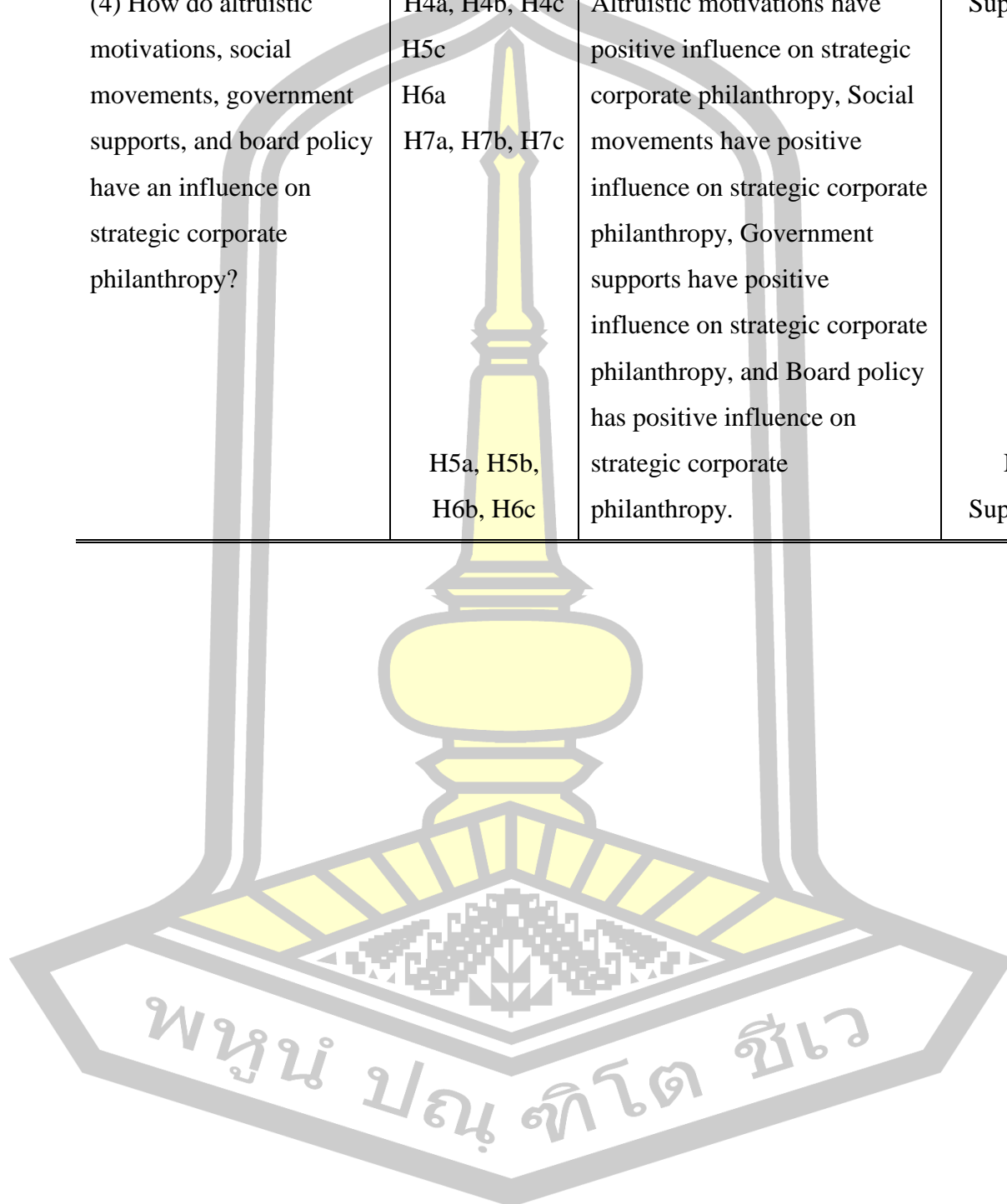
Figure 19: Summary of the Results of the Hypotheses Testing

Table 64: Summary of Results in All Hypotheses Testing

Research Questions	Hypotheses	Results	Conclusions
(1) How does each of three dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering and corporate foundations) have an effect on firm competitiveness and firm performance?	H1a	Corporate giving has positive influences on firm competitiveness and firm performance.	Partially Supported
	H1b, H1c		Not Supported
(2) How does firm competitiveness influence firm performance?	H2	Firm competitiveness has positive influence on firm performance.	Supported
(3) How do mass media influence the factors between three dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering and corporate foundations) and firm competitiveness?	H3a	Mass media has positive and moderate influences of the corporate giving and firm competitiveness.	Supported
	H3b, H3c		Not Supported

Table 64: Summary of Results in All Hypotheses Testing (continued)

Research Questions	Hypotheses	Results	Conclusions
(4) How do altruistic motivations, social movements, government supports, and board policy have an influence on strategic corporate philanthropy?	H4a, H4b, H4c H5c H6a H7a, H7b, H7c	Altruistic motivations have positive influence on strategic corporate philanthropy, Social movements have positive influence on strategic corporate philanthropy, Government supports have positive influence on strategic corporate philanthropy, and Board policy has positive influence on strategic corporate philanthropy.	Supported
	H5a, H5b, H6b, H6c		Not Supported



Theoretical and Managerial Contributions

This research investigated strategic corporate philanthropy variables which affect to firm competitiveness and firm performance. The results show adapting of business management such as performance improvement, firm policy, and work processes improvement, can be used to study and apply to gain more understanding in terms of relationship management and create understanding of relevant various factors and are consistent with theoretical concepts. The finding of this research can be applied to managerial implementation in strategy of business. In addition, if the Chief Executive Officer, managers and CSR manager consider and adopt the suggestion to use in firm's policy and plan, firm has better performance and has good effect to perform.

Theoretical Contribution

This research proposes the relationships among dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering and corporate foundations), and consequences that are firm competitiveness and firm performance. The antecedent variables (altruistic motivations, social movements, government supports, and board policy) and the moderating effect, such as mass media of this conceptual framework, are shown in Figure 2.

This research proposes the relationships among dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering and corporate foundations), antecedent variables, and its consequences. There are three theories to explain the phenomena in the research; stakeholder theory, motivation theory and competitive advantage theory. All theories explain the relationships between strategic corporate philanthropy and its antecedent and consequence constructs that are moderated by mass media. This research proposes three theoretical contributions. This research suggests three theoretical contributions of strategic corporate philanthropy as follows:

Firstly, this research has developed from prior research for proposing dimensions of strategic corporate philanthropy, namely corporate giving, corporate volunteering and corporate foundations. In this research used stakeholder theory to explain among dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering and corporate foundations), social movements, government supports, board policy, firm performance and mass media. As a result, the findings indicate that some dimensions of strategic corporate philanthropy, associate with their social movements, government supports, mass media and board policy. It provides an important theoretical insight which develops from the positive relationships among each dimension of strategic corporate philanthropy and its outcomes.

Therefore, the results supported the stakeholder theory that describes the importance of successful strategic corporate philanthropy relative to the goal achievement in food businesses in Thailand. Besides, stakeholder theory is applied to explain the social movements, government supports, board policy, mass media and firm performance. According to the research, social movements, government supports and board policy and firm performance have effects on each dimension of strategic corporate philanthropy. Therefore, the result from this research supports stakeholder theory that declares strategic corporate philanthropy which focuses on the economy, society, stakeholders, and the environment. They must take the demands of stakeholder expectations by integrating environmental awareness, social operations, and the corporate social responsibility concept. Strategic corporate philanthropy was considered as tools for implementation of organizational strategy that performance improvement is a function of firm's operating.

According to the results of this research, the need for further research is apparent, because this research finds that some dimensions of strategic corporate philanthropy do not associate with its social movements, government supports, board policy firm performance, and mass media. Then, future research is needed to re-conceptualize and needed the measurement of these dimensions of strategic corporate philanthropy.

Secondly, in this research used the motivation theories to explain among altruistic motivations and strategic corporate philanthropy. As a result, the findings show that altruistic motivations are related significantly and positively with strategic corporate philanthropy. The results of this research support to confirm the helpfulness of the motivation theory that is implemented to explain the reason for firms to adopt altruistic motivations linking to strategic corporate philanthropy. The reasoning is that firms try to have altruistic motivations which focus on the motivation on self-interest and helping to society. The firm will benefit at the future from its philanthropic activity by being perceived as social responsibility, and this will motivate employees to work for the firm and customers will be motivated to supported firm. Consequently, these findings could apply in various future studies.

Finally, competitive advantage theory is used to explain in the relationship among dimensions of strategic corporate philanthropy (corporate giving, corporate volunteering and corporate foundations), firm competitiveness, and firm performance. As a result, the findings indicate that some dimensions of strategic corporate philanthropy (e.g. corporate giving), associate with firm competitiveness. Moreover, the results of this research found some dimensions of strategic corporate philanthropy (corporate volunteering and corporate foundations) do not associate with firm competitiveness. Then, future research is needed to re-conceptualize and needed the measurement of these dimensions of strategic corporate philanthropy. The perceptive is that firms try to have firm competitiveness which focuses and creates a competitive advantage for the firm. Moreover, the strategic corporate philanthropic disclosure is particularly important in enhancing the effects of firm competitiveness and firm performance information disclosure that tends to achieve greater firm sustainability. These relationships are potentially supported by the competitive advantage theory.

Managerial Contribution

The research provides useful contributions and implications to Chief Executive Officers (CEOs), managers, CSR managers for creating strategic corporate philanthropy into the firm performance. This research provides a new aspect for the process of strategic corporate philanthropy by three dimensions (corporate giving, corporate volunteering and corporate foundations). From the interesting results mentioned earlier, there are second managerial implications for Chief Executive Officers (CEOs), managers, CSR managers of firm and related position.

Strategic corporate philanthropy concept is concerning about “social” more than “profit” that made philanthropy outstanding which is gaining reputation and profit from their customer. Moreover, strategic corporate philanthropy focuses on a long-term plan for the whole firm or for an individual to ensure successful completion of any activity in a business. Further, the result of this research implies that firms target their strategic corporate philanthropy activities similarly to the ways they target other forms of resource allocation according to established patterns of attention focus. This finding is important to strategic corporate philanthropy approach to different choices such as sponsoring good-cause events, building and promoting charity firms. Therefore, CEOs, managers, and CSR managers should focus on maximization value creation for our stakeholders, employees, business partners, governments, and communities near the factory such as working on the basis of accuracy, awareness in ethical, environmental protection, and good corporate governance practices. Moreover, should focus on supports to foundations because foundations close up to implementation activities by the focus on the communities and society.

In the context of food and beverage industry, it has develop products and focus of ethics implementation of firm and has more competitors as well as the occurrence of the new way for setting firm policy of strategic corporate philanthropy. In addition, society and business have steadily increased emphasis on relations with employees, customers, stakeholders and on supporting charitable philanthropy and promoting environmental sustainability, and companies implementing these philanthropy initiatives have used their good-doings to communicate with customers and the general public. Thus CEOs, managers, and CSR managers should emphasize for the preparation of strategic corporate philanthropy policies that lead to practice

effectively and setting firm policy in short and long term. Philanthropy can help firms gain social legitimacy or approval from the public, including their key stakeholders, which helps them obtain cooperation and support from stakeholders including employees, suppliers, customers, and residents of a collocated community.

Further, the result of this research indicates that strategic corporate philanthropy is important factor for enhancing firm competitiveness and firm performance. Our findings suggest that attention is an important additional component in the management of strategic corporate philanthropy activities. The results can provide guidelines for the improvement of firm competitiveness and firm performance as a result of the implementation of strategic corporate philanthropy. Therefore, CEOs, managers and CSR managers should be aware of strategic corporate philanthropy because strategic corporate philanthropy is a social responsibility activity. Society must depend on business and businesses depend on societies too. Good society is good for business. Moreover, Chief Executive Officers, managers and CSR managers should provide important, continuous operational development because strategic corporate philanthropy improves firm reputation, firm image these encourage firm productivity and firm competitiveness, of which firm competitiveness has the greatest direct influence on firm performance.

Likewise, the result indicates that altruistic motivations increasing strategic corporate philanthropy. The results can provide guidelines for Chief Executive Officer (CEOs), managers and CSR managers should be recognizing the quality of society in decision of firms planning to improve the quality of life in the community and society. In addition, should consider the potential, possibility, and results of operations that affect both the society and firm. Therefore, the finding suggests that firm vision should focus on strategic management techniques that lead to goals achievement. Besides, firms should concentrate on supporting philanthropy activities to help social. In addition, should consider the potential, possibility, and results of operations that affect both the society and firm.

In addition, the result indicates that board policy lead to strategic corporate philanthropy. The results can provide guidelines for Chief Executive Officer, managers, and CSR managers should encourage giving activities (e.g. education fund, donate to the project to help society) for benefits to community and social. Corporate giving is an important to substantial has impact on society. Additionally, giving activities can lead to create firm competitive and firm performance. In addition, should consider type of philanthropy may consider the objectives or needs of the recipient. Donator should be something the recipient needs and benefits of the activity. Moreover, the Chief Executive Officer (CEOs), managers, CSR managers should carefully recognize, manage, and then utilize philanthropy by supporting and allocating resources and capabilities within firms for provide stakeholder acceptance.

Furthermore, the result indicates that social movements lead to corporate foundations. The social movements' perspective holds that firms engage in strategic corporate philanthropy because of the political and social. Therefore, firm has awareness of social responsibility activities has a motive by social movements. Moreover, social responsibility is a key aspect of development society, environmental and economic returns. The results can provide guidelines for Chief Executive Officer, managers, and CSR managers who are responsible for strategic planning in the firms should be concerned with strategic corporate philanthropy implementation, especially on awareness of business environmental. Moreover, should be awareness of co-production is necessary in order to avoid the environmental problems, support reforestation and donate money to help society.

Similarly, the result indicates that government supports lead to corporate giving. Government has a policy to promote and supports corporate social responsibility (CSR) activities of the business sector. This Government encourages as many companies can be applied to their own operations. The government's role is to raise responsiveness and support the business and partners. The results can provide guidelines for Chief Executive Officer (CEOs), managers and CSR managers should be supports and implementation of government policy, law-abiding, and join government activities. The firm should support the activities of the government to achieve public-private partnerships to improve and develop the society.

Additionally, mass media have effect to corporate giving lead to important firm competitiveness which such as brand image, reputation, stakeholder acceptance, business success and firm sustainability. Therefore, Chief Executive Officer (CEOs), managers and CSR managers should be focus on corporate giving activities such as donation money or goods of firm for especially one that helps people and donate to charity education fund for children. These firms may apply more emphasis to mass media adoption as a function of the fit between the type of media and recipient information to provide effective communication. The results can provide guidelines for Chief Executive Officer (CEOs), managers and CSR managers should be focus on mass media manage, appropriate channels of communication and then utilize corporate social responsibility by supporting and allocating resources and capabilities within an organization for members to provide brand image, organizational reputation, stakeholder acceptance, firm competitiveness, business success and corporate sustainability.

Limitations and Future Research Directions

Limitations

There are several limitations of this research that should be addressed:

Firstly, the results of this analyzed research from a single industry are food and beverage industry in Thailand. Therefore, the results of this research may be limited as imperfect generalized concepts for both other business and countries.

Secondly, this research used only quantitative research and a statistical technique is Structural Equation Modeling (SEM) analysis for testing hypotheses of strategic corporate philanthropy.

Finally, the sample is large and many companies are closed and transition a new address that the evidence is supported by a large numbers of returned mails.

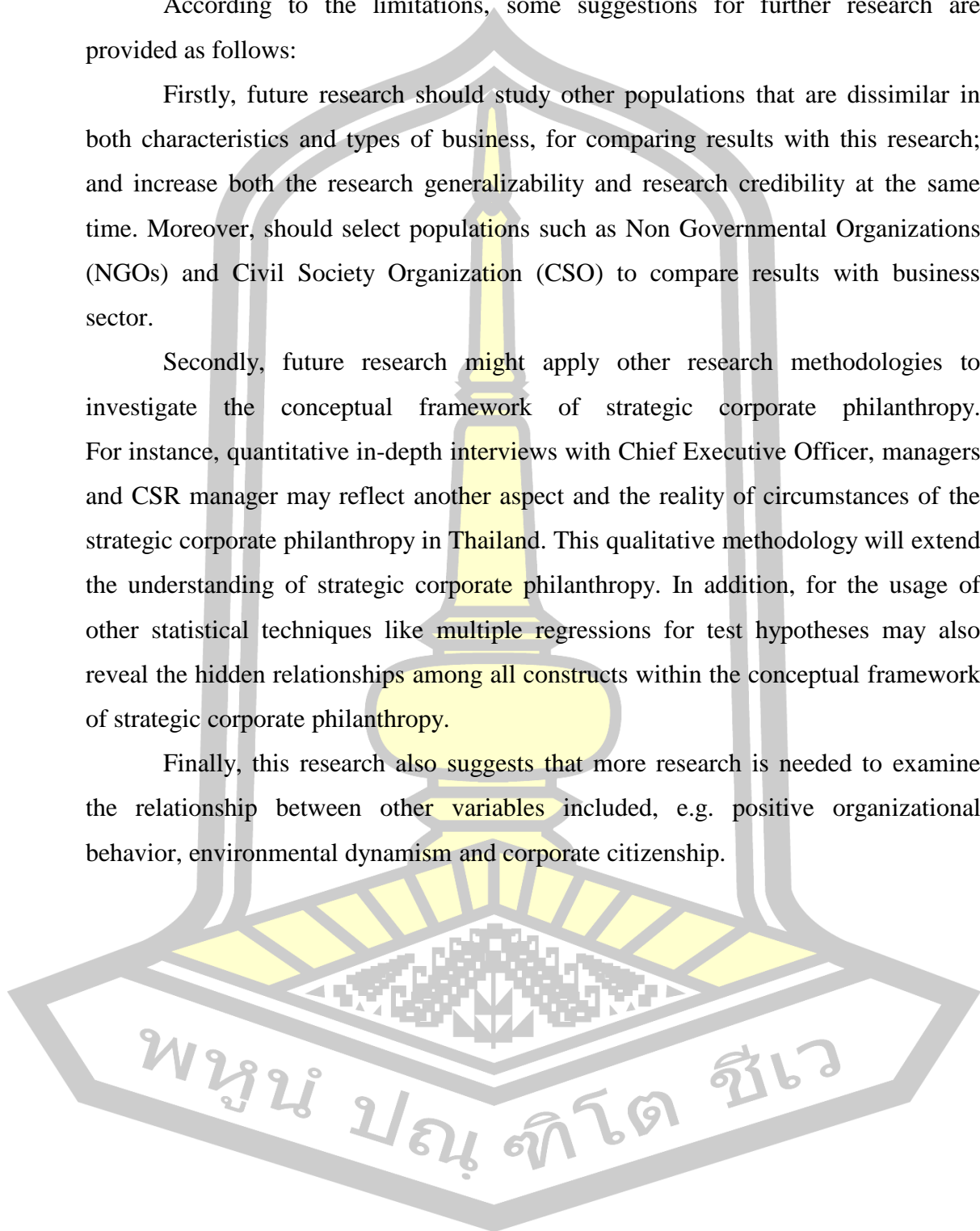
Future Research Directions

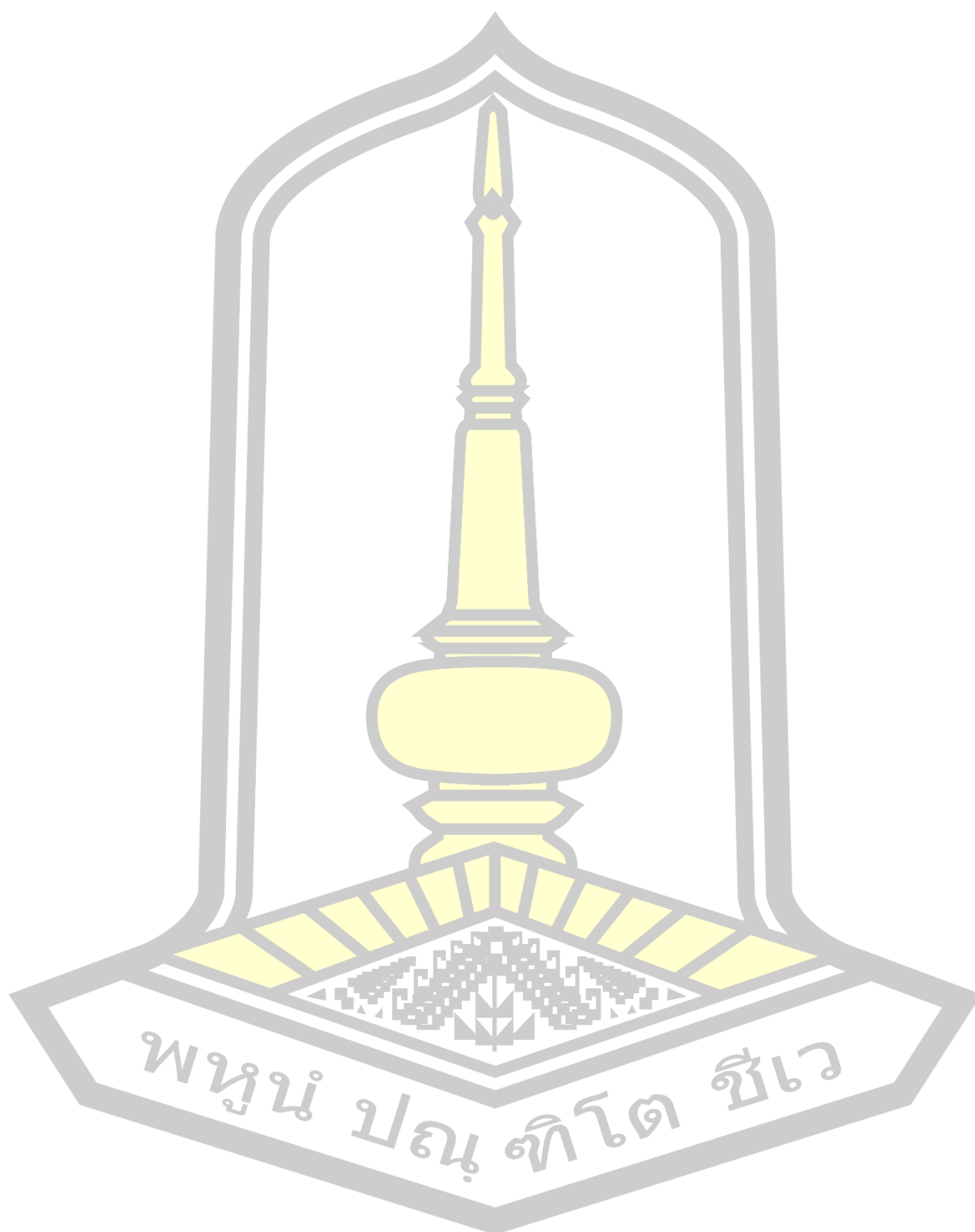
According to the limitations, some suggestions for further research are provided as follows:

Firstly, future research should study other populations that are dissimilar in both characteristics and types of business, for comparing results with this research; and increase both the research generalizability and research credibility at the same time. Moreover, should select populations such as Non Governmental Organizations (NGOs) and Civil Society Organization (CSO) to compare results with business sector.

Secondly, future research might apply other research methodologies to investigate the conceptual framework of strategic corporate philanthropy. For instance, quantitative in-depth interviews with Chief Executive Officer, managers and CSR manager may reflect another aspect and the reality of circumstances of the strategic corporate philanthropy in Thailand. This qualitative methodology will extend the understanding of strategic corporate philanthropy. In addition, for the usage of other statistical techniques like multiple regressions for test hypotheses may also reveal the hidden relationships among all constructs within the conceptual framework of strategic corporate philanthropy.

Finally, this research also suggests that more research is needed to examine the relationship between other variables included, e.g. positive organizational behavior, environmental dynamism and corporate citizenship.



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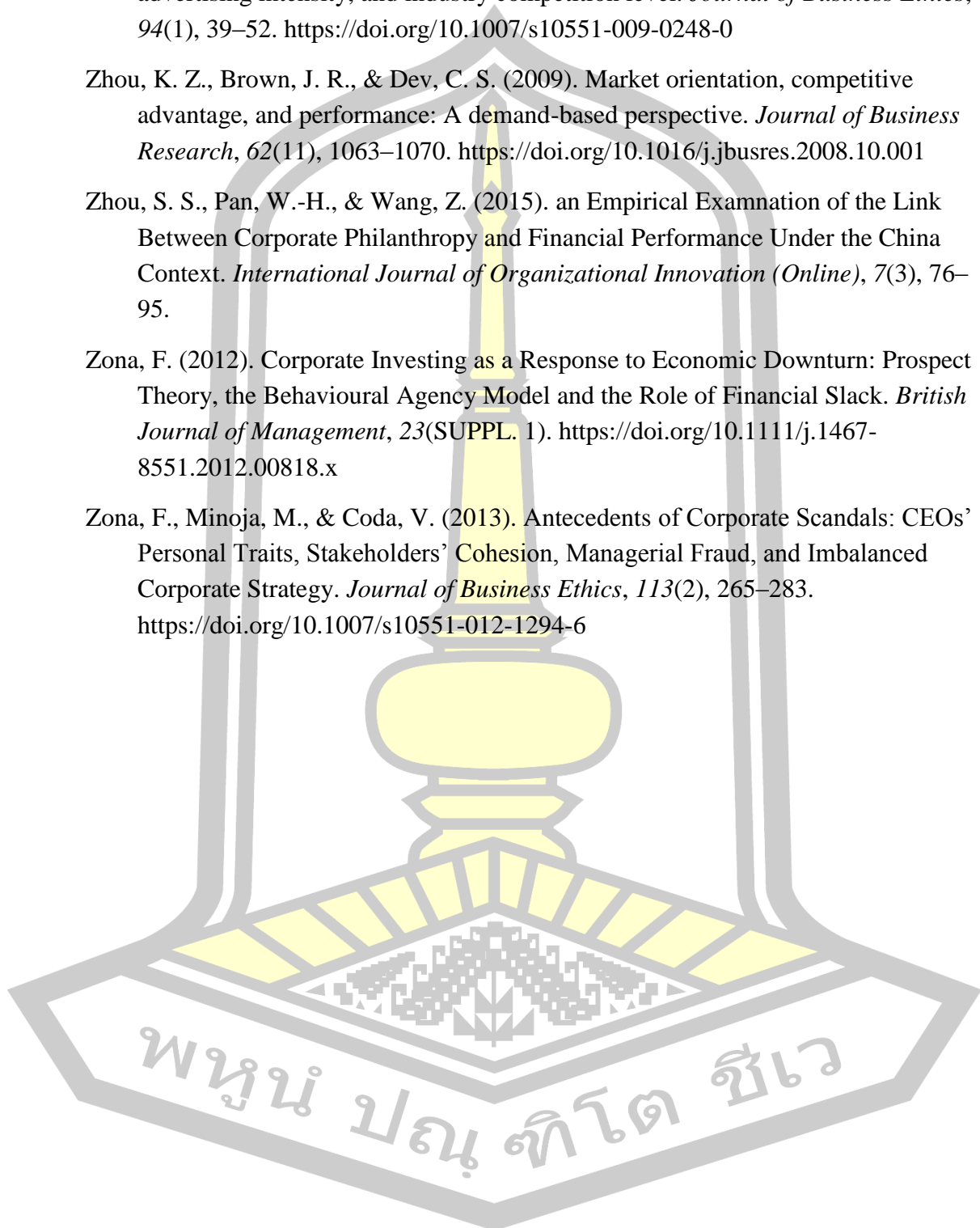
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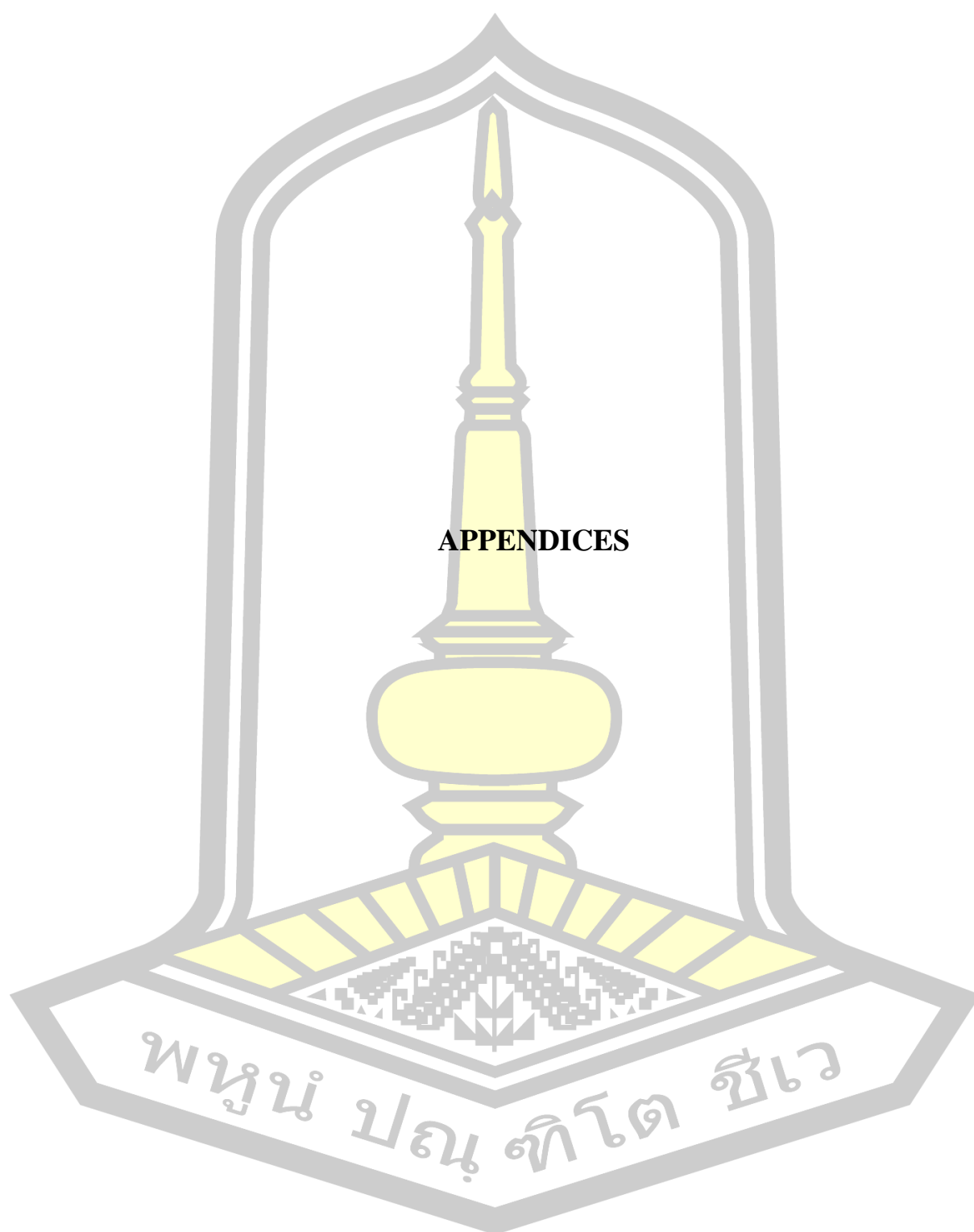
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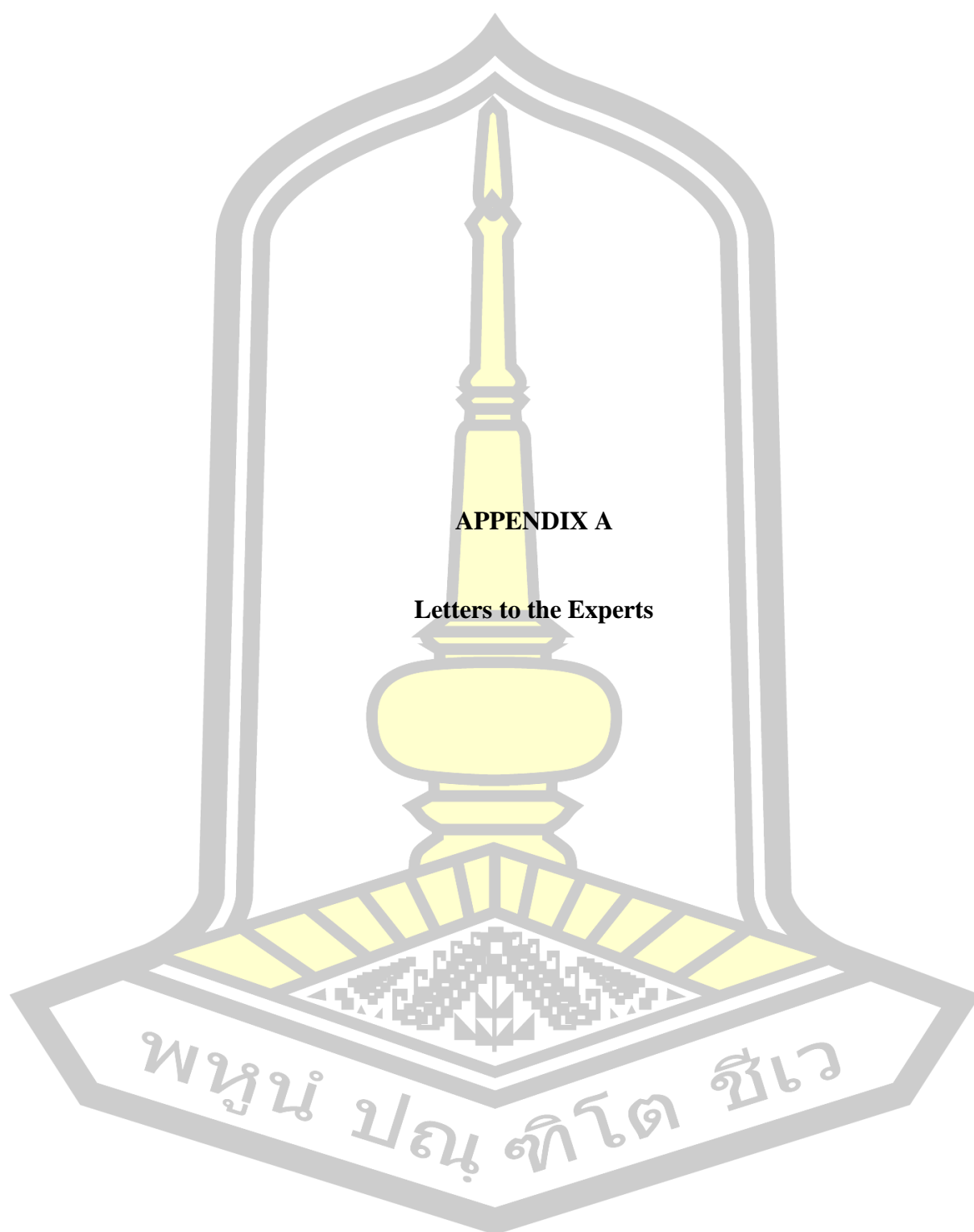
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APPENDIX A

Letters to the Experts



ที่ ศธ 0530.10/ก 29

คณะกรรมการบัญชีและการจัดการ
มหาวิทยาลัยมหาสารคาม
ตำบลขามเรียง อำเภอกันทรวิชัย
จังหวัดมหาสารคาม
44150

14 สิงหาคม 2561

เรื่อง ขอความอนุเคราะห์เป็นผู้เชี่ยวชาญตรวจสอบเครื่องมือวิจัย

เรียน ผู้ช่วยศาสตราจารย์ ดร.ชวลิต ศาตราจารย์

ด้วย นางสาวจิระภา จันทรีไว รหัสนิสิต 58010961003 นิสิตระดับปริญญาเอก หลักสูตรบริหาร
ศาสตรบัณฑิต (ปร.ด.) สาขาวิชาการจัดการ คณะการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม กำลังศึกษา
วิทยานิพนธ์ เรื่อง "ผลกระทบของกลยุทธ์การบริหารเชิงการคลังที่มีต่อความได้เปรียบทางการแข่งขันขององค์กร
และการดำเนินงานของธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย" จึงเป็นส่วนหนึ่งของการศึกษา
ตามหลักสูตรปริญญาศึกษาศาสตรบัณฑิต ดังนั้น เพื่อให้การดำเนินการไปด้มีความเรียบร้อยและบรรลุตามวัตถุประสงค์
คณะกรรมการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม จึงใคร่ขอความอนุเคราะห์ท่านเป็นผู้เชี่ยวชาญตรวจสอบ
เครื่องมือวิจัย และข้อเสนอแนะเพื่อนำข้อมูลที่ได้ไปดำเนินการทำวิทยานิพนธ์ต่อไป ตามแบบสอบถามที่แนบมาพร้อมนี้

คณะกรรมการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม หวังเป็นอย่างยิ่งว่าจะได้รับความอนุเคราะห์
จากท่านด้วยดี และขอขอบคุณ ณ โอกาสนี้ด้วย

ขอแสดงความนับถือ

(ผู้ช่วยศาสตราจารย์ ดร.นิตพงษ์ สงครโรจน์)

คณบดีคณะกรรมการบัญชีและการจัดการ

มหาวิทยาลัยมหาสารคาม

งานวิชาการระดับบัณฑิตศึกษา

คณะกรรมการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม

โทรศัพท์ 0-4375-4333 ต่อ 3431

โทรสาร 0-4375 4422



บันทึกข้อความ

หน่วยงาน คณะการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม โทรศัพท์ 043-754333-3431 Fax 043-754422
ที่ ศธ.0530.10/ วันที่ 14 สิงหาคม 2561

เรื่อง ขอเรียนเชิญเป็นผู้เชี่ยวชาญตรวจสอบเครื่องมือวิจัย

เรียน ผู้ช่วยศาสตราจารย์ ดร.นิติพงษ์ สังศรีโรจน์

ด้วย นางสาวจิระภา จันทน์บัว รหัสนิสิต 58010961003 นิสิตระดับปริญญาเอก หลักสูตรปริญญา
ศึกษาศาสตรบัณฑิต (ปร.ด.) สาขาวิชาการจัดการ คณะการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม กำลังศึกษา
วิทยานิพนธ์ เรื่อง "ผลกระทบของกลยุทธ์การวิจัยต่อการรับรู้ที่มีต่อความได้เปรียบทางการแข่งขันขององค์กร
และผลการดำเนินงานของธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย" ซึ่งเป็นส่วนหนึ่งของการศึกษา
ตามหลักสูตรปริญญาศึกษาศาสตรบัณฑิต ดังนั้น เพื่อให้การดำเนินการเป็นไปด้วยความเรียบร้อยและบรรลุตามวัตถุประสงค์
คณะกรรมการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม จึงใคร่ขอความอนุเคราะห์ท่านเป็นผู้เชี่ยวชาญตรวจสอบ
เครื่องมือวิจัย และข้อเสนอแนะเพื่อนำข้อมูลที่ได้ไปดำเนินการทำวิทยานิพนธ์ต่อไป ตามแบบสอบถามที่แนบมาพร้อมนี้

จึงเรียนมาเพื่อโปรดพิจารณา

ศ.ดร.สุรเดช

(รองศาสตราจารย์ ดร.สุรเดช หวังเจริญเดช)

รองคณบดีฝ่ายวิชาการ

- คำสั่ง
- ☒ ทราบ
 - ☐ ตามเสนอ
 - ☐ อนุญาต
 - ☐ ออมนิติ
 - ☐ สอบถามแล้ว
 - ☒ อื่นๆ.....

ดร. นิติพงษ์

(ผู้ช่วยศาสตราจารย์ ดร. นิติพงษ์ สังศรีโรจน์)

คณบดีคณะการบัญชีและการจัดการ

มหาวิทยาลัยมหาสารคาม

17 สค 2561



บันทึกข้อความ

หน่วยงาน คณะการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม โทรศัพท์ 043-754333-3431 Fax 043- 754422

ที่ ศร.0530.10/

วันที่ 14 สิงหาคม 2561

เรื่อง ขอเรียนเชิญเป็นผู้เชี่ยวชาญตรวจสอบเครื่องมือวิจัย

เรียน ผู้ช่วยศาสตราจารย์ ดร.ศุภพงษ์ ปิ่นเวหา

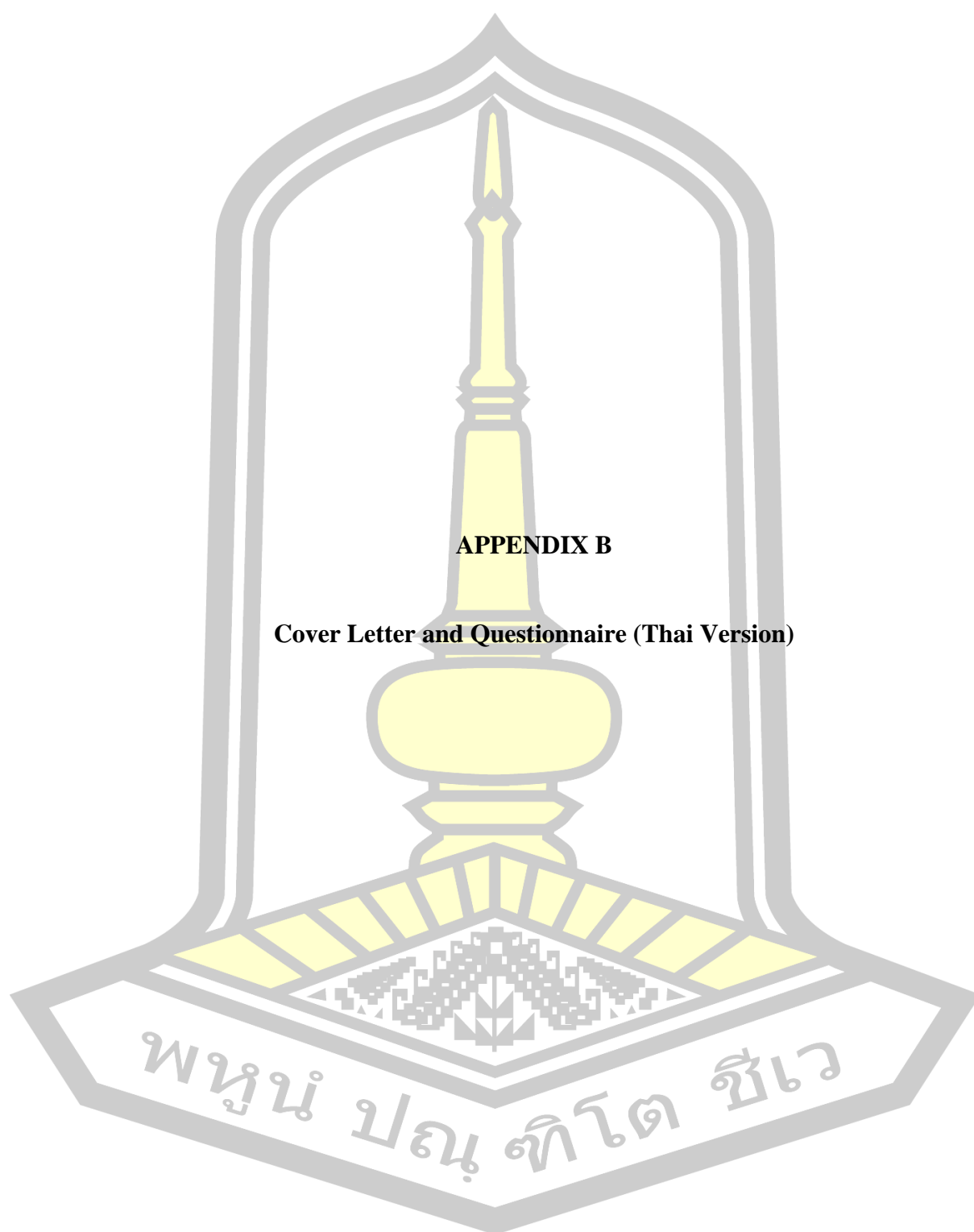
ด้วย นางสาวจิระภา จันทร์บัว รหัสนิสิต 58010961003 นิสิตระดับปริญญาเอก หลักสูตรปรัชญาดุษฎีบัณฑิต (ปร.ด.) สาขาวิชาการจัดการ คณะการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม กำลังศึกษาวิทยานิพนธ์ เรื่อง "ผลกระทบของกลยุทธ์การบริหารจัดการเพื่อการกุศลที่มีต่อความได้เปรียบทางการแข่งขันขององค์กร และผลการดำเนินงานของธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย" ซึ่งเป็นส่วนหนึ่งของการศึกษาตามหลักสูตรปรัชญาดุษฎีบัณฑิต ดังนั้น เพื่อให้การดำเนินการเป็นไปด้วยความเรียบร้อยและบรรลุตามวัตถุประสงค์ คณะการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม จึงใคร่ขอความอนุเคราะห์ท่านเป็นผู้เชี่ยวชาญตรวจสอบเครื่องมือวิจัย และขอเสนอแนะเพื่อนำข้อมูลที่ได้ไปดำเนินการทำวิทยานิพนธ์ต่อไป ตามแบบสอบถามที่แนบมาพร้อมนี้

จึงเรียนมาเพื่อโปรดพิจารณา

(ผู้ช่วยศาสตราจารย์ ดร.นิตพงษ์ สงคริโรจน์)

กณบดีคณะการบัญชีและการจัดการ





APPENDIX B

Cover Letter and Questionnaire (Thai Version)



ที่ ศธ 0530.10/ ว. ๒๑๘

คณะกรรมการบัญชีและการจัดการ
มหาวิทยาลัยมหาสารคาม
ตำบลขามเรียง อำเภอกันทรวิชัย
จังหวัดมหาสารคาม
44150

20 สิงหาคม 2561

เรื่อง ขอความอนุเคราะห์กรอกแบบสอบถาม

เรียน กรรมการผู้จัดการ /ผู้บริหารฝ่ายการตลาด/ ผู้จัดการทั่วไป/ผู้จัดการฝ่าย CSR

ด้วย นางสาวจิระภา จันทร์บัว รหัสนิสิต 58010961003 นิสิตระดับปริญญาเอก หลักสูตร
ปรัชญาดุษฎีบัณฑิต (ปร.ด.) สาขาวิชาการจัดการ คณะการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม
กำลังศึกษาวิทยานิพนธ์ เรื่อง “ผลกระทบของกลยุทธ์การบริจาคเพื่อการกุศลที่มีต่อความสามารถทางการแข่งขัน
ขององค์กรและผลการดำเนินงานของธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย” ซึ่งเป็นส่วนหนึ่งของ
การทำวิทยานิพนธ์หลักสูตรปรัชญาดุษฎีบัณฑิต (ปร.ด.) และการศึกษาในครั้งนี้ได้เน้นให้นิสิตศึกษาข้อมูลด้วย
ตนเอง ดังนั้น เพื่อให้การจัดทำวิทยานิพนธ์เป็นไปด้วยความเรียบร้อยและบรรลุวัตถุประสงค์ คณะการบัญชีและ
การจัดการ มหาวิทยาลัยมหาสารคาม จึงใคร่ขออนุญาตให้ นางสาวจิระภา จันทร์บัว ศึกษาและเก็บรวบรวม
ในรายละเอียด ตามแบบสอบถามที่แนบมาพร้อมนี้

คณะกรรมการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม หวังเป็นอย่างยิ่งว่าจะได้รับความอนุเคราะห์
จากท่านในการให้ข้อมูลในครั้งนี้เป็นอย่างยิ่ง และขอขอบคุณมา ณ โอกาสนี้

ขอแสดงความนับถือ

(ผู้ช่วยศาสตราจารย์ ดร.นิตพงษ์ สงคริโรจน์)

คณบดีคณะกรรมการบัญชีและการจัดการ

มหาวิทยาลัยมหาสารคาม

งานวิชาการระดับบัณฑิตศึกษา

คณะกรรมการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม

โทรศัพท์ 0-4375-4333 ต่อ 3431

โทรสาร 0-4375-4422

แบบสอบถามเพื่อการวิจัย

เรื่อง “ผลกระทบของกลยุทธ์การบริจาคมื้อเพื่อการกุศลที่มีต่อความสามารถทางการแข่งขันขององค์กร และผลการดำเนินงานของธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย”

คำชี้แจง

โครงการวิจัยนี้มีวัตถุประสงค์เพื่อศึกษาวิจัยเรื่อง “ผลกระทบของกลยุทธ์การบริจาคมื้อเพื่อการกุศลที่มีต่อความสามารถทางการแข่งขันขององค์กรและผลการดำเนินงานของธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย” เพื่อใช้เป็นข้อมูลในการจัดทำวิทยานิพนธ์ในระดับปริญญาเอกของผู้วิจัยในหลักสูตรปรัชญาดุษฎีบัณฑิต สาขาวิชาการจัดการ คณะการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม โทรศัพท์ 043-754333

ข้าพเจ้าขอความอนุเคราะห์จากท่านผู้ตอบแบบสอบถามได้โปรดตอบแบบสอบถามชุดนี้ โดยรายละเอียดของแบบสอบถามประกอบด้วยส่วนคำถาม 7 ตอน ดังนี้

- ตอนที่ 1 ข้อมูลทั่วไปของผู้บริหารธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย
- ตอนที่ 2 ข้อมูลทั่วไปของธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย
- ตอนที่ 3 ความคิดเห็นเกี่ยวกับกลยุทธ์การบริจาคมื้อเพื่อการกุศลของธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย
- ตอนที่ 4 ความคิดเห็นเกี่ยวกับผลการดำเนินงานธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย
- ตอนที่ 5 ความคิดเห็นเกี่ยวกับปัจจัยภายในที่ส่งผลต่อกลยุทธ์การบริจาคมื้อเพื่อการกุศลของธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย
- ตอนที่ 6 ความคิดเห็นเกี่ยวกับปัจจัยภายนอกที่ส่งผลต่อกลยุทธ์การบริจาคมื้อเพื่อการกุศลของธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย
- ตอนที่ 7 ข้อคิดเห็นและข้อเสนอแนะเกี่ยวกับกลยุทธ์การบริจาคมื้อเพื่อการกุศลของธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย

คำตอบของท่านจะถูกเก็บรักษาเป็นความลับ และจะไม่มีการใช้ข้อมูลใดๆ ที่เปิดเผยเกี่ยวกับตัวท่าน ในการรายงานข้อมูลรวมทั้งจะไม่มีการร่วมใช้ข้อมูลดังกล่าวกับบุคคลภายนอกอื่นโดยไม่ได้รับอนุญาต

จากท่านท่านต้องการรายงานสรุปผลการวิจัยหรือไม่

() ต้องการ E-mail () ไม่ต้องการ

หากท่านต้องการรายงานสรุปผลการวิจัย โปรดระบุ E-mail Address หรือแนบนามบัตรของท่าน ผู้วิจัยขอขอบพระคุณที่ท่านได้กรุณาเสียสละเวลาในการให้ข้อมูลที่เป็นประโยชน์อย่างยิ่งต่อการวิจัยในครั้งนี้ มา ณ โอกาสนี้ หากท่านมีข้อสงสัยประการใดเกี่ยวกับแบบสอบถาม โปรดติดต่อผู้วิจัย นางสาวจิระภา จันทร์บัว โทรศัพท์เคลื่อนที่ 0999-616693 หรือ E-mail: jirapa_tuckky@hotmail.com

ขอขอบพระคุณที่ให้ข้อมูลไว้ ณ โอกาสนี้

(นางสาวจิระภา จันทร์บัว)

นิสิตปริญญาเอกหลักสูตรปรัชญาดุษฎีบัณฑิต สาขาวิชาการจัดการ
คณะการบัญชีและการจัดการ มหาวิทยาลัยมหาสารคาม

ตอนที่ 1 ข้อมูลทั่วไปของผู้บริหารธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย

1. เพศ

☐ ชาย

☐ หญิง

2. อายุ

☐ น้อยกว่า 30 ปี

☐ 30-40 ปี

☐ 41-50 ปี

☐ มากกว่า 50 ปี

3. สถานภาพ

☐ โสด

☐ สมรส

☐ หม้าย/หย่าร้าง

4. ระดับการศึกษา

☐ ปริญญาตรีหรือเทียบเท่า

☐ สูงกว่าปริญญาตรี

5. ประสบการณ์ในการทำงาน

☐ น้อยกว่า 5 ปี

☐ 5-10 ปี

☐ 11-15 ปี

☐ มากกว่า 15 ปี

6. รายได้เฉลี่ยต่อเดือน

☐ ต่ำกว่า 75,000 บาท/เดือน

☐ 75,000-125,000 บาท/เดือน

☐ 125,001-175,000 บาท/เดือน

☐ มากกว่า 175,000 บาท/เดือน

7. ตำแหน่งงานในปัจจุบัน

☐ กรรมการผู้จัดการ

☐ หัวหน้าส่วนผู้จัดการ

☐ ผู้จัดการฝ่าย CSR

☐ ผู้จัดการทั่วไป

☐ อื่นๆ (โปรดระบุ).....

ตอนที่ 2 ข้อมูลทั่วไปของธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย

1. รูปแบบธุรกิจ

☐ ห้างหุ้นส่วน

☐ บริษัท

2. ที่ตั้งของธุรกิจ (สำนักงานใหญ่)

☐ กรุงเทพมหานคร

☐ ภาคเหนือ

☐ ภาคกลาง

☐ ภาคตะวันออก

☐ ภาคตะวันออกเฉียงเหนือ

☐ ภาคใต้

☐ ภาคตะวันตก

3. ระยะเวลาในการดำเนินธุรกิจ

☐ น้อยกว่า 5 ปี

☐ 5-10 ปี

☐ 11-15 ปี

☐ มากกว่า 15 ปี

4. จำนวนพนักงานในปัจจุบัน

☐ น้อยกว่า 50 คน

☐ 50-100 คน

☐ 101-150 คน

☐ มากกว่า 150 คน

5. ทุนในการดำเนินงานของกิจการ

☐ ต่ำกว่า 10,000,000 บาท

☐ 10,000,000-20,000,000 บาท

☐ 20,000,001-30,000,000 บาท

☐ มากกว่า 30,000,000 บาท

6. รายได้องค์กรเฉลี่ยต่อปี

☐ ต่ำกว่า 100,000,000 บาท

☐ 100,000,000-150,000,000 บาท

☐ 150,000,001-200,000,000 บาท

☐ มากกว่า 200,000,000 บาท

ตอนที่ 3 ความคิดเห็นเกี่ยวกับกลยุทธ์การบริจาคเพื่อการกุศล

ผลการดำเนินงาน	ระดับความคิดเห็น				
	มากที่สุด 5	มาก 4	ปานกลาง 3	น้อย 2	น้อยที่สุด 1
การให้ของบริษัท (Corporate Giving)					
1. กิจการเชื่อมั่นว่า การให้หรือการบริจาคเป็นกิจกรรมการช่วยเหลือสังคมที่ภาคธุรกิจควรให้ความสำคัญในการกำหนดเป็นกลยุทธ์ของกิจการ					
2. กิจการสนับสนุนให้มีกิจกรรมการบริจาคเพื่อสังคม เช่น การบริจาคเงินวัตถุสิ่งของ หรือสินค้าอยู่เสมอ					
3. กิจการให้ความสำคัญกับความสม่ำเสมอของการให้หรือการบริจาคเพื่อช่วยเหลือสังคมอย่างต่อเนื่อง					
4. กิจการตระหนักเสมอว่า การบริจาคเงิน วัตถุสิ่งของ หรือสินค้า เป็นกิจกรรมที่สามารถช่วยพัฒนาสังคมได้ดีขึ้น					
การอาสาของบริษัท (Corporate Volunteering)					
5. กิจการสนับสนุนให้มีการทำกิจกรรมอาสา (เช่น กิจกรรมการพัฒนาชุมชนท้องถิ่น ธนาคารขยะ การสร้างโรงเรียน และการสอนหนังสือเด็กๆ เป็นต้น) อยู่เสมอ					
6. กิจการส่งเสริมให้พนักงานมีจิตอาสาในการมีส่วนร่วมในการทำประโยชน์ต่อชุมชนและสังคมอยู่ตลอดเวลา					
7. กิจการตระหนักดีว่า กิจกรรมอาสาเป็นรูปแบบหนึ่งในการทำดีเพื่อช่วยเหลือ คนในชุมชนและสังคม					
8. กิจการสนับสนุนให้มีการเข้าร่วมกิจกรรมอาสาทั้งกับพันธมิตรทางธุรกิจทั้งด้านเวลา แรงกาย และแรงใจด้วยความเต็มใจ					
องค์กรมูลนิธิต (Corporate Foundations)					
9. กิจการเชื่อมั่นว่า มูลนิธิเป็นองค์กรที่มีทำประโยชน์เพื่อสังคมอย่างแท้จริงและ มีการระดมสรรพกำลังหรือทรัพยากรจากภาคส่วนต่างๆ ของสังคมได้อย่างมีประสิทธิภาพ					
10. กิจการได้รับการยอมรับจากสังคมว่า เป็นองค์กรที่ทำประโยชน์เพื่อสังคมอย่างแท้จริง และเป็นองค์กรที่มุ่งส่งเสริมความรับผิดชอบต่อสังคม					
11. กิจการสนับสนุนให้มีการสร้างสรรค์กิจกรรมกิจกรรมต่างๆ จากมูลนิธิตเพื่อเป็นการสนับสนุนและส่งเสริมกิจกรรมที่ทำประโยชน์เพื่อสังคม					

ตอนที่ 4 ความคิดเห็นเกี่ยวกับผลการดำเนินงานของธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย

ผลการดำเนินงาน	ระดับความคิดเห็น				
	มากที่สุด 5	มาก 4	ปานกลาง 3	น้อย 2	น้อยที่สุด 1
12. กิจกรรมตระหนักดีว่า มูลนิธิเป็นองค์กรที่ได้รับการยอมรับจากสังคม และมีส่วนที่ทำให้เกิดความสัมพันธ์ที่ดีกับผู้มีส่วนได้เสียต่อกิจการ เช่น ภาครัฐ และชุมชน เป็นต้น					
ความสามารถทางการแข่งขันของบริษัท (Firm Competitiveness)					
1. กิจกรรมสามารถตอบสนองความต้องการของลูกค้าได้ถูกต้อง					
2. กิจกรรมสามารถสร้างความโดดเด่นในคุณภาพของสินค้าและบริการเป็นที่ยอมรับจากลูกค้าอย่างสม่ำเสมอ					
3. กิจกรรมสามารถนำวิธีการใหม่ๆ หรือเทคนิคใหม่ๆ ที่มีศักยภาพมาประยุกต์ใช้ในการพัฒนาการดำเนินงานให้มีประสิทธิภาพแตกต่างจากคู่แข่งอยู่ตลอดเวลา					
4. กิจกรรมได้รับการยอมรับจากลูกค้าและผู้มีส่วนเกี่ยวข้องว่ากิจการมีการบริหารงานอย่างมืออาชีพ					
5. กิจกรรมมีการบุคลากรที่มีศักยภาพและมีความสามารถที่โดดเด่นต่อการดำเนินงานในปัจจุบันและอนาคต					
ผลการดำเนินงานของบริษัท (Firm Performance)					
6. กิจกรรมมีผลการดำเนินงานที่เป็นไปตามเป้าหมายและวัตถุประสงค์ที่วางไว้อย่างชัดเจน					
7. กิจกรรมมีผลกำไรจากการดำเนินงานดีขึ้นอย่างต่อเนื่อง					
8. กิจกรรมมีส่วนแบ่งทางการตลาดเพิ่มสูงขึ้นเมื่อเทียบกับปีที่ผ่านมา					
9. กิจกรรมมีลูกค้าเก่ากลับมาซื้อสินค้าอย่างสม่ำเสมอ					
10. กิจกรรมมีลูกค้าใหม่เพิ่มขึ้นอย่างต่อเนื่องทุกปี					
11. กิจกรรมมั่นใจว่าจะสามารถอยู่รอดได้อย่างมั่นคงในการดำเนินงานในอนาคต					

ตอนที่ 5 ความคิดเห็นเกี่ยวกับปัจจัยภายในที่ส่งผลต่อกลยุทธ์การบริหารจัดการเพื่อการกุศลของธุรกิจอุตสาหกรรมอาหารและเครื่องดื่มในประเทศไทย

ปัจจัยภายในที่ส่งผลต่อกลยุทธ์การบริหารจัดการเพื่อการกุศล	ระดับความคิดเห็น				
	มากที่สุด 5	มาก 4	ปานกลาง 3	น้อย 2	น้อยที่สุด 1
แรงจูงใจในการเห็นอกเห็นใจผู้อื่น (Altruistic Motivations) 1. กิจกรรมมีแรงบันดาลใจในการมีจิตอาสาสำหรับใช้ชุมชนและสังคมอย่างยั่งยืน 2. กิจกรรมตระหนักถึงคุณภาพของสังคมเป็นพื้นฐาน ในการตัดสินใจของกิจการเพื่อพัฒนาคุณภาพชีวิตของคนในชุมชนและสังคม 3. กิจกรรมมีความร่วมมือและการดำเนินงานทางธุรกิจที่คำนึงถึงความรับผิดชอบต่อสังคมอยู่เสมอ 4. กิจกรรมสร้างแรงบันดาลใจให้กับพนักงานในการดำเนินกิจกรรมการบริจาคเพื่อสังคม					
นโยบายของคณะผู้บริหาร (Board Policy) 5. คณะผู้บริหารมุ่งเน้นนโยบายในการดำเนินธุรกิจที่มีความรับผิดชอบต่อสังคมในทุกๆ ด้าน เช่น กิจกรรมอาสาสมัครการบริจาค และการรักษาสภาพแวดล้อม เป็นต้น 6. คณะผู้บริหารมีการสร้างวิสัยทัศน์และกลยุทธ์ในการบริจาคเพื่อสังคม 7. คณะผู้บริหารตระหนักดีว่า กลยุทธ์ในการบริจาคเพื่อสังคมสนับสนุนให้กิจการประสบความสำเร็จในการดำเนินกิจกรรมเพื่อคนในชุมชนและสังคม 8. คณะผู้บริหารส่งเสริมให้มีนโยบายในการสร้างสรรค์และพัฒนากิจกรรมการบริจาคเพื่อสังคมอย่างต่อเนื่อง					

ตอนที่ 6 ความคิดเห็นเกี่ยวกับปัจจัยภายนอกที่ส่งผลต่อกลยุทธ์การบริหารจัดการเพื่อการกุศลของธุรกิจอุตสาหกรรม
อาหารและเครื่องดื่มในประเทศไทย

ปัจจัยภายนอกที่ส่งผลต่อกลยุทธ์การบริหารจัดการเพื่อการกุศล	ระดับความคิดเห็น				
	มากที่สุด 5	มาก 4	ปานกลาง 3	น้อย 2	น้อยที่สุด 1
การเคลื่อนไหวทางสังคม (Social Movements)					
1. คนในชุมชนและสังคมมีความคาดหวังต่อการดำเนินงานด้านความรับผิดชอบต่อสังคมของกิจการ					
2. คนในชุมชนและสังคมมุ่งเน้นให้ภาคธุรกิจได้ตระหนักถึงการดำเนินงานที่ยึดมั่นในหลักจริยธรรมและธรรมาภิบาลอย่างเคร่งครัด					
3. คนในชุมชนและสังคมต้องการให้กิจการดำเนินงานที่อยู่บนพื้นฐานของความถูกต้องและคำนึงถึงสิ่งแวดล้อมอยู่เสมอ					
4. แรงกดดันจากการเปลี่ยนแปลงทางสังคม มีผลต่อการการดำเนินงานของกิจการในการตระหนักถึงความรับผิดชอบต่อสังคม					
การสนับสนุนของรัฐบาล (Government Supports)					
5. รัฐบาลมีนโยบายส่งเสริมให้การดำเนินกิจกรรมต่างๆ ของภาคเอกชน เช่น การสร้างความสัมพันธ์ที่ดีกับผู้มีส่วนได้เสีย และการจัดหาเงินทุนสนับสนุน เป็นต้น เพื่อให้มีความรับผิดชอบต่อสังคมในทุกมิติเพิ่มขึ้นอย่างต่อเนื่อง					
6. รัฐบาลสนับสนุนให้ใช้มาตรการทางภาษีและกฎหมายที่ส่งเสริมให้กิจการต่างๆ มีการบริจาคเงินเพื่อช่วยเหลือชุมชนและสังคมอย่างเด่นชัด					
7. รัฐบาลมุ่งเน้นให้กิจการต่างๆ มีกิจกรรมด้านความรับผิดชอบต่อสังคมอย่างต่อเนื่อง โดยได้กำหนดไว้ในพันธกิจของภาครัฐ เพื่อเป็นการส่งเสริมความเป็นอยู่ที่ดีของประชาชน					
8. รัฐบาลมีการกระตุ้นโดยการให้รางวัลสูงและประกาศเกียรติคุณต่อสาธารณชนสำหรับบริษัทที่มีการดำเนินงานเพื่อประโยชน์ทางด้านสังคม					
9. รัฐบาลส่งเสริมให้มีการรายงานผลการดำเนินการและการแสดงความโปร่งใสในการดำเนินการภายใต้แนวคิดความรับผิดชอบต่อสังคมอย่างชัดเจน					



Questionnaire to the Ph. D. Dissertation Research
“Strategic Corporate Philanthropy, Firm Competitiveness and Firm
Performance: Evidence from the Food and Beverage Industry in Thailand”

Dear Sir,

This research is a part of doctoral dissertation of Miss.Jirapa Junbua at the Mahasarakham Business School, Mahasarakham University, Thailand. The objective of this research is to examine the operation of food and beverage industry in Thailand. The questionnaire is divided into 7 parts

- Part 1:** Personal information about chief executive officer or managing director of food and beverage industry in Thailand,
- Part 2:** General information about food and beverage industry in Thailand,
- Part 3:** Opinion on strategic corporate philanthropy of food and beverage industry in Thailand,
- Part 4:** Opinion on firm performance of food and beverage industry in Thailand,
- Part 5:** Opinion on internal environmental operation of food and beverage industry in Thailand,
- Part 6:** Opinion on external environmental operation of food and beverage industry in Thailand
- Part 7:** Recommendations and suggestions in the operation of food and beverage industry in Thailand.

Your answer will be kept as confidentiality and your information will not be shared with any outsider party without your permission.

Do you want a summary of the results?

☐ Yes, e-mail..... ☐ No

If you want a summary of this research, please indicate your E-mail address or attach your business card with this questionnaire. The summary will be mailed to you as soon as the analysis is completed.

Thank you for your time answering all the questions. I have no doubt that your answer will provide valuable information for academic advancement. If you have any questions with respect to this research, please contact me directly.
 Cell phone: 099-9616693/ E-mail: jirapa_tuckky@hotmail.com

Sincerely yours,

(Jirapa Junbua)
 Ph. D. Student Mahasarakham Business School
 Mahasarakham University, Thailand

Section 1 Personal information of executives of food and beverage industry in Thailand

1. Gender

☐ Male

☐ Female

2. Age

☐ Less than 30 years old

☐ 30 – 40 years old

☐ 41-50 years old

☐ More than 50 years old

3. Marital status

☐ Single

☐ Married

☐ Divorced

4. Level of education

☐ Bachelor's degree or equal

☐ Higher than Bachelor's degree

5. Working experiences

☐ Less than 5 years

☐ 5- 10 years

☐ 11 – 15 years

☐ More than 15 years

6. Average revenues per month

☐ Less than 75,000 Baht

☐ 75,000 – 125,000 Baht

☐ 125,001 - 175,000 Baht

☐ More than 175,000 Baht

7. Current position

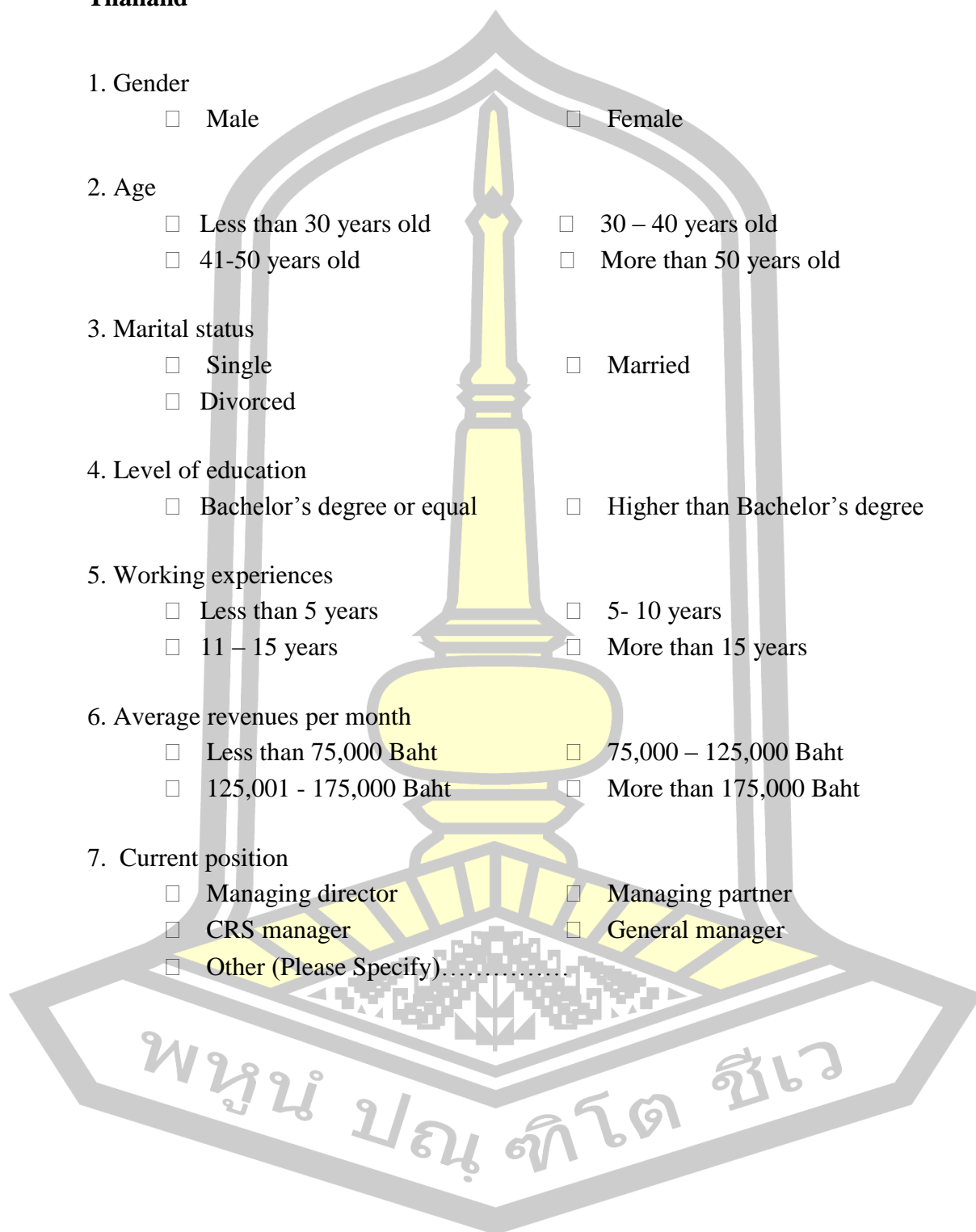
☐ Managing director

☐ Managing partner

☐ CRS manager

☐ General manager

☐ Other (Please Specify).....



Section 2 General information of food and beverage industry in Thailand

1. Business owner type

- ☐ Limited partnership ☐ Company limited

2. Business location

- ☐ Bangkok ☐ Northern region
☐ Central region ☐ Eastern region
☐ Northeastern region ☐ Southern region
☐ Western region

3. The period of time in business operation

- ☐ Less than 5 years ☐ 5-10 years
☐ 11-15 years ☐ More than 15 years

4. Number of currently employees

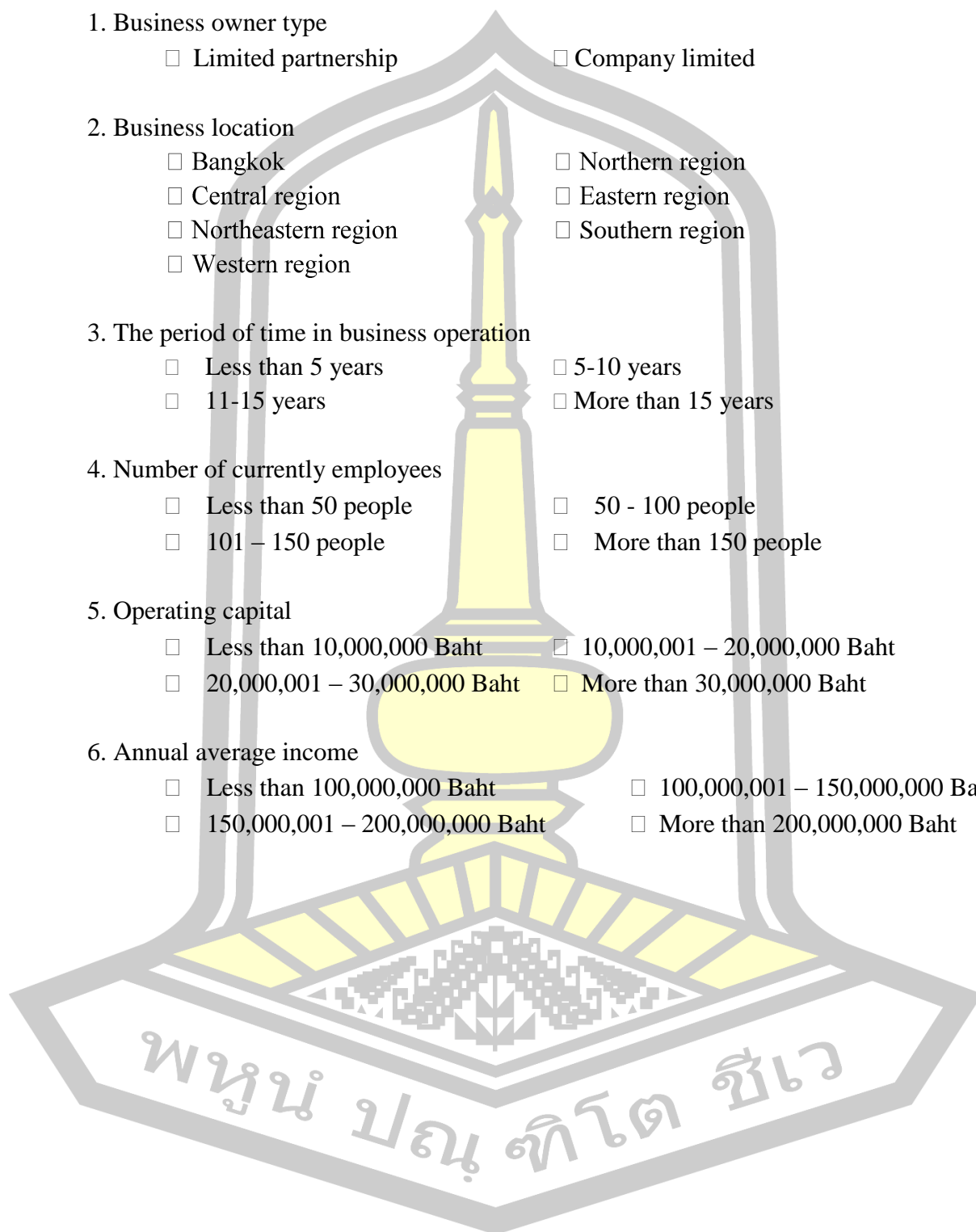
- ☐ Less than 50 people ☐ 50 - 100 people
☐ 101 – 150 people ☐ More than 150 people

5. Operating capital

- ☐ Less than 10,000,000 Baht ☐ 10,000,001 – 20,000,000 Baht
☐ 20,000,001 – 30,000,000 Baht ☐ More than 30,000,000 Baht

6. Annual average income

- ☐ Less than 100,000,000 Baht ☐ 100,000,001 – 150,000,000 Baht
☐ 150,000,001 – 200,000,000 Baht ☐ More than 200,000,000 Baht



Section 3 Opinion on strategic corporate philanthropy of food and beverage industry in Thailand

Strategic Corporate Philanthropy	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
Corporate Giving					
1. Firm believes that giving or donating is a social activity that the business sector should focus on a strategic business.					
2. Firm supports to have donation activities such as donations money, material and products always.					
3. Firm emphasis with the regularity of giving or donating to help the society continually.					
4. Firm recognizes that donating money, material and products is an activity that can help improve the better society.					
Corporate Volunteering					
5. Firm supports to voluntary activities (such as local community development activities, recycling bank, school building and students teaching etc.)					
6. Firm encourages employees to volunteer to participate in the community and society.					
7. Firm realize that volunteering is a form of good practice to help people in the community and society.					
8. Firm supports to participate in volunteer activities with business partners in time, energy and spirit to volunteer.					
Corporate Foundations					
9. Firm believes that foundation is organizations that are truly beneficial to society and mobilize resources from different sectors of society more effectively.					
10. Firm has been recognized by the society. It is a truly social organization and an organization that promotes social responsibility.					

Section 3 (Continued)

Strategic Corporate Philanthropy	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
11. Firm encourages the creation of activities from the foundation to support and promote activities that benefit the society.					
12. Firm realize that the foundation is acceptable from society and contributes to good relationships with stakeholders such as the public and the community.					

Section 4 Opinion on performance of food and beverage industry in Thailand

Performance	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
Firm Competitiveness					
1. Firm can good response the customer need.					
2. Firm can be create distinguished quality of products/services and has been accepted from customers continues.					
3. Firm has gained new potential approach or new technic applications to develop operations efficiently different competitors.					
4. Firm has recognized by customers and stakeholders are professionally management.					
5. Firm has great latency employee in operation from present and future.					
Firm Performance					
6. Firm has a performance that meets its goals and objectives clearly.					
7. Firm has continually to profit from its operations.					
8. Firm has market share increased when compare to last year.					
9. Firm has old customer back to repurchase goods continuously.					

Section 4 (Continued)

Performance	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
10. Firm has new customer increase continuously every year.					
11. Firm is confident be stable survive in future operation.					

Section 5 Opinion on the effect of internal environment factors affecting strategic corporate philanthropy of food and beverage industry in Thailand

Internal environment factors affecting strategic corporate philanthropy	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
Altruistic Motivations					
1. Firm has inspired a sense of volunteerism, community and society sustainability.					
2. Firm recognizes quality of a society is base decision to improve the quality of life of people in the community and society.					
3. Firm has to business cooperation and operation, regardless of social responsibility at all times.					
4. Firm create inspiration to employees conduct social donation activities.					
Board Policy					
5. Executives focus on corporate social responsibility in all areas such as volunteer activities, donations and environmental protection.					
6. Executives have created a vision and strategy for social donations.					
7. Executives realizes that strategies for social contribution to successful business in community and society.					
8. Executives encourage a policy of create and develop social contribution activities.					

Section 6 Opinion on the effect of external environment factors affecting strategic corporate philanthropy of food and beverage industry in Thailand

External environment factors affecting strategic corporate philanthropy	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
Social Movements					
1. People in the community and society are expecting to operate corporate social responsibility.					
2. People in the community and society focus on the business sector is aware of the strict adherence to ethics and good governance.					
3. People in the community and society want to the business keep on the basis of accuracy and environmental considerations.					
4. Pressure from social change has effect on operation of the business in realization of social responsibility.					
Government Supports					
5. The government has a policy to promote the activities of the private sector such as, building a good relationship with stakeholders and financing to increase social responsibility in all dimensions continuously.					
6. The government encourages use tax and legal measures to encourage businesses. There are significant donations to help the community and society.					
7. The government continually focuses on CSR activities by set in the mission of the government to promote the well-being of the people.					
8. Governments has motivate by use of incentives and public recognition for companies that operate on social benefits.					
9. The government encourages reporting of the results of operations and transparency of its implementation under the concept of corporate social responsibility.					

Section 6 (Continued)

External environment factors affecting strategic corporate philanthropy	Levels of Agreement				
	Strongly Agree 5	Agree 4	Neutral 3	Disagree 2	Strongly Disagree 1
Mass Media					
10. The mass media is regularly present information such as newspapers, magazines, websites and Facebook, the social activities of continuing operations.					
11. Firm use technology to support and disseminate information for social activities.					
12. Firm focuses on the development of communication systems to provide accurate and friendly information to people in the community and society.					
13. Firm select communication channels and appropriate use of media to the community and society are properly realized.					

Section 7 Recommendations and suggestions relevant to food and beverage industry in Thailand in the present.

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Thank you for your time and attention to this matter. Please fold and return in provided envelope and return to me.

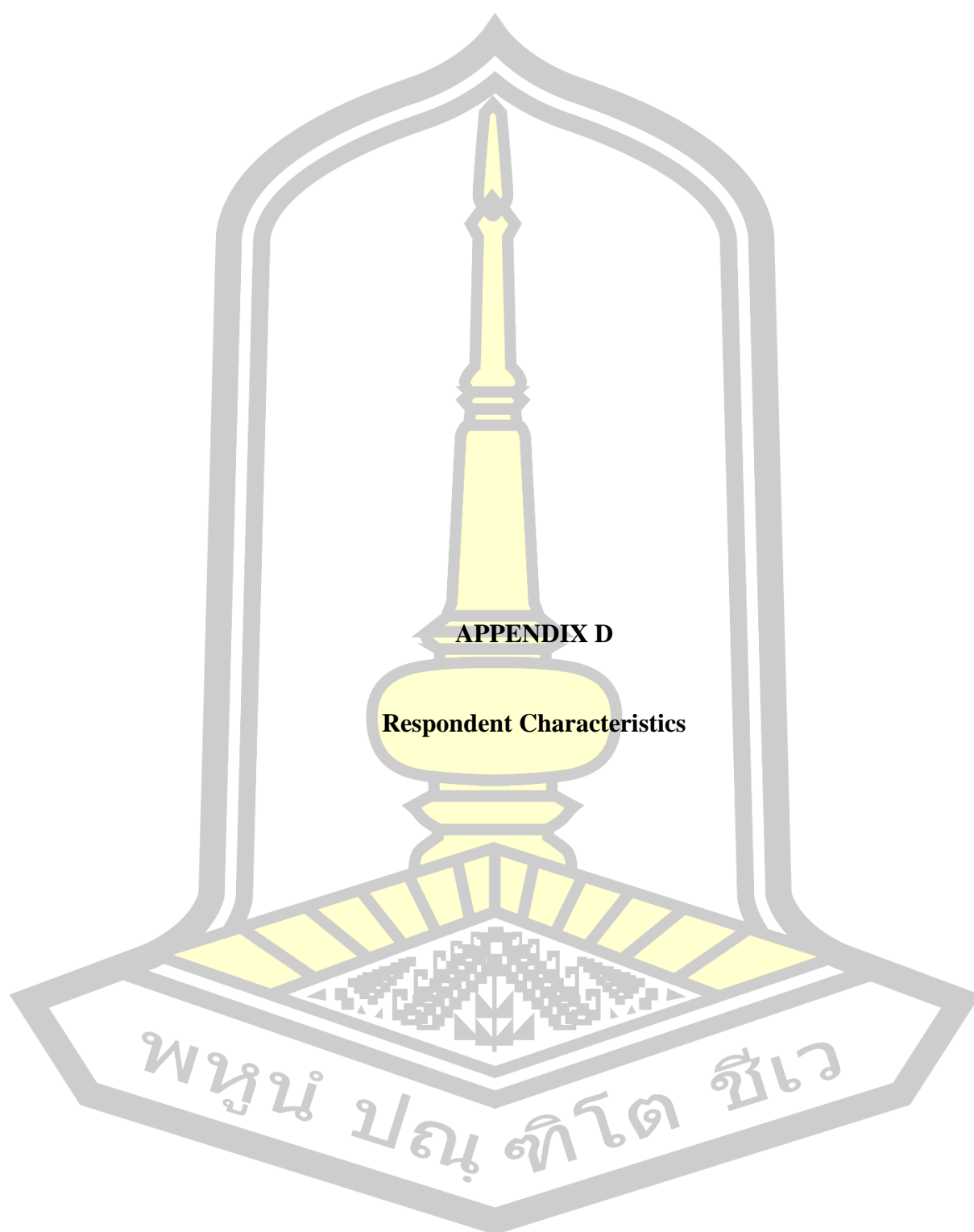


Table 1D: Demographic Characteristics of Respondents

Characteristics	Frequencies	Percent (%)
Gender		
Male	109	43.43
Female	142	56.57
Total	251	100.00
Age		
Less than 30 years old	19	7.57
30 – 40 years old	79	31.47
41-50 years old	82	32.67
More than 50 years old	71	28.29
Total	251	100.00
Marital status		
Single	85	33.86
Married	160	63.74
Divorced	6	2.40
Total	251	100.00
Level of education		
Bachelor's degree or equal	132	52.59
Higher than Bachelor's degree	119	47.41
Total	251	100.00
Working experiences		
Less than 5 years	17	6.77
5-10 years	54	21.51
11-15 years	39	15.54
More than 15 years	141	56.18
Total	251	100.00
Average revenues per month		
Less than 75,000 Baht	108	43.03
75,000-125,000 Baht	57	22.71
125,001-175,000 Baht	37	14.74
More than 175,000 Baht	49	19.52
Total	251	100.00
Current position		
Managing director	71	28.29
Managing partner	15	5.98
CRS manager	30	11.95
General manager	80	31.87
Other	55	21.91
Total	251	100.00

Table 2D: Demographic of Firm Characteristics

Characteristics	Frequencies	Percent (%)
Business owner type		
Limited partnership	9	3.58
Company limited	242	96.42
Total	251	100.00
Business location		
Bangkok	88	35.06
Northern region	19	7.57
Central region	75	29.88
Eastern region	27	10.76
Northeastern region	12	4.78
Southern region	20	7.97
Western region	10	3.98
Total	251	100.00
The period of time in business operation		
Less than 5 years	20	7.97
5-10 years	35	13.94
11-15 years	28	11.16
More than 15 years	168	66.93
Total	251	100.00
Number of currently employees		
Less than 50 people	54	21.51
50 - 100 people	58	23.11
101 – 150 people	23	9.16
More than 150 people	116	46.22
Total	251	100.00
Operating capital		
Less than 10,000,000 Baht	38	15.14
10,000,001 – 20,000,000 Baht	51	20.32
20,000,001 – 35,000,000 Baht	20	7.97
More than 30,000,000 Baht	142	56.57
Total	251	100.00
Annual average income		
Less than 100,000,000 Baht	69	27.49
100,000,001 – 150,000,000 Baht	48	19.12
150,000,001 – 200,000,000 Baht	18	7.17
More than 200,000,000 Baht	116	46.22
Total	251	100.00

BIOGRAPHY

NAME	Miss Jirapa Junbua
DATE OF BIRTH	August 16, 1988
PLACE OF BIRTH	Roi-Et, Thailand
ADDRESS	58 Mu 18, Soi 2, Tambon LungMueang, Aumphor Meung, Roi-Et province 45000, Thailand
POSITION	Lecturer
PLACE OF WORK	Faculty of Management Science Pibulsongkram Rajabhat University Pibulsongkram Rajabhat University 156 Mu 5, Plaichumpol Sub-district, Muang district, Phitsanulok Province, 65000, Thailand
EDUCATION	2010 Bachelor of Business Administration (Management), Mahasarakham University, Mahasarakham, Thailand 2012 Master of Management, Mahasarakham University, Mahasarakham, Thailand 2019 Doctor of Philosophy (Management), Mahasarakham University, Mahasarakham, Thailand

