

## Community-Centric Corporate Social Responsibility (CSR) Initiatives of Takaful Industries: An Analytic Hierarchy Process (AHP) Approach

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**Abstract:** Corporate social responsibility initiatives refer to the activities and policies undertaken by companies as voluntary contributions to society, employees and the environment. CSR initiatives tend to help companies be more attractive to investors and customers alike. For Islamic Financial Institutions (IFIs), society expects the IFIs to contribute to the society in line with the rules of Shari'ah. The aim of this study is to rank community-centric CSR activities that are Shari'ah compliant according to their relative importance by using a mathematical tool known as analytic hierarchy process. The analysis showed that key activities that are highly important are the act of giving donations, aiding disaster victims and building public infrastructure. Each of these CSR initiatives are accorded a priority value of between 0 and 1 which indicates the relative importance of the initiative compared to the others from the same group. Using these priority values we then rank 11 Takaful companies operating in Malaysia in terms of their contributions to the community that were disclosed in the annual reports. The findings from this study will contribute as a reference point not only for the companies or organizations to highlight their CSR initiatives but also for the reference of policy makers, shareholders as well as stakeholders of Takaful industries.

**Key words:** Analytical hierarchy process, community theme, islamic corporate responsibility, ranking, stakeholders

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### INTRODUCTION

Corporate Social Responsibility (CSR) initiatives taken by companies basically covers three key areas and they are environmental performance, economic performance and social performance. Corporate social responsibility focuses beyond financial (economic performance) as the bottom line figure. It looks at how the company has performed in terms of its environmental and social performance. Hence, CSR essentially constitutes triple bottom line. Corporate social responsibility report is to create sustainable relationships with the stakeholders groups that are employees, shareholders, customers and suppliers, wider community, investors and regulators. Corporate Social Responsibility (CSR) disclosure can be defined as the provision of information regarding human resource aspects, product and service, involvement in community projects including philanthropic activities and environmental matters.

In the present business world participating in CSR activities tend to help organizations be more attractive to investors and a reduction in operational cost and those

companies which failed to convince society on their social and environmental responsibility may cause them to lose their "license to operate". The importance of companies to be engaged with CSR activities have been emphasized by former Prime Minister, Abdullah Badawi. Following that on September 5, 2006, CSR framework was established by Bursa Malaysia in order to help the Malaysian Public Listed Companies (PLCs) in the practicing of CSR. This voluntary framework focuses on four dimensions namely:

- Marketplace, through the promotion of green product, social branding, vendor development and corporate governance
- Workplace through the promotion of human capital development, labor and human rights and employees' health and safety
- Environment through the sourcing of renewable energy, protecting flora and fauna
- Community, through the supporting of employee involvement in community issues, supporting

education, contribution to children, youth development and the under-privileged

With regards to the importance of CSR in Malaysia, The Institute of Corporate Responsibility Malaysia (ICRM) is set up with the objective to promote, initiate and embed the CSR's best practices among Malaysian firms.

Corporate Social Responsibility (CSR) in Islamic view encompasses a broader meaning by accepting the value of God-consciousness (*Taqwa*) in all situations and hence everybody in the organization must play their roles and responsibility as servants and vicegerents in all situations. A person with *Taqwa* value understands that their role in this life span is to manage and develop the world in accordance with the *Shari'ah* principle and value in order to achieve the *barakah and al-falah*. *Shari'ah* is described as Islamic Law which set a system of ethics and value that covers all aspects of life including personal, social, politics, economics and intellectual dimensions of human being which cannot be separated or isolated from Islam's basic beliefs, values and objectives (Ziauddin, 2003). Therefore, any companies that claim to be *Shari'ah* compliant should practice CSR as it is clearly defined that it should cover all aspects of life.

Now a day, the international business community and academics comprehend that businesses do have impacts on the social system within which it operates including the local community. When the interests of the businesses are not in line with the local community it is reasonable to assume that the sustainability of the businesses is in jeopardy. This study takes one step further by focusing on community CSR disclosure, a more specific CSR reporting dimension which is infrequently examined in previous studies. Most previous studies investigate the whole set of CSR disclosure dimensions including community, product, environment and human resource.

Ismail (2009) suggested that there are ten common roles of CSR in community development. Roles of CSR in community development refer to the ways the responsible behavior is perceived by community of stakeholders and how impacts are felt by them. She divided the roles to the following:

- To share the negative consequences as a result of industrialization
- Closer ties between corporations and community
- Helping to get talents
- Role in Transfer of Technology (TOT)
- CSR helps to protect environment
- CSR is for human right corporate sustainability

- Interdependency between a corporation and community
- A CSR program can be seen as an aid to alleviate poverty
- A CSR program helps in data gathering for other public organization function
- For corporate sustainability goals

The main motivation of this study is to complement existing studies on i-CSR activities. Existing studies mainly identifies the components of i-CSR activities. This study takes one step further by ranking these activities based on their importance via Analytic Hierarchy Process (AHP). AHP allows respondents to choose not the best i-CSR activities but the best activities based on their needs and objectives. It is an expert group decision making process that produces pair-wise comparison type questionnaires.

**Literature review:** Corporate Social Responsibility (CSR) provides information regarding a company's activities in relation to environment, energy, human resource, product and community involvement. CSR attempts to be responsible and ethical, providing good returns for shareholders and a safe and satisfying workplace for its people. On top of that we have an equally strong responsibility to the broader community by being a good corporate citizen and helping to make our world a better place. Community dimension is defined as corporate social activities which are related to the society (Hackston and Milne, 1996; Said *et al.*, 2009). This dimension comprises disclosures such as donations of cash, products or employee services to support established community activities, community outreach programs, funding scholarship programs or activities, aiding disaster victims or medical research, etc.

According to Utting (2007), institutional reforms associated with neoliberalism and 'good governance' have altered the roles and responsibilities of states and transnational corporations in relation to social development. Given the extent of anecdotal or piecemeal 'evidence' regarding the impacts of CSR, attention has turned in recent years to developing frameworks that identify a range of policies, practices and effects that need to be examined to adequately assess social and developmental aspects. Their study attempts to contribute to the discussion by focusing on the contribution of CSR to equality and equity in terms of minimizing deprivation, enhancing equality of opportunity, correcting gross imbalances in the distribution of income, wealth and power and social justice. Four components of equality are considered: social protection, rights, empowerment and redistribution. It is argued that the contribution of CSR in relation to

these different elements varies considerably. Most CSR initiatives focus on social (and environmental) protection. Richards and Bianca in their study used the 'rights-based' approach to collect a range of social indicators, within poor communities and settlements in South Africa with the aim of giving a voice to the people living in these areas. The study intended to increase communities' capacity to know, claim and access their constitutional rights including basic service delivery. The findings of the study showed that priorities in relation to jobs and improved services and infrastructure were duly noted in all three provinces in South Africa. Access to health care and housing are a problem in most rural areas of the country and these were also identified as priorities in the Eastern Cape, KwaZulu-Natal and Limpopo. Looking more in detail to the findings common to all provinces, one can note the need for employment creation and support for entrepreneurs to reduce high unemployment rates the provision of basic services including flush toilets and piped water into dwellings, addressing staff shortages in public health institutions, improving the quality and quantity of housing, improving the status of roads (particularly in rural and informal settlement areas) and the public transport system, creating opportunities for more sustainable livelihoods through land redistribution and improving agricultural skills of new and emerging farmers living in rural areas.

In Islam, CSR covers a broader meaning embracing the value of God-consciousness (*Taqwa*) in all situations by which everybody in the organization must play their roles and responsibility as servants and vicegerents in all situations (Dusuki, 2008). A person with *Taqwa* value understands that their role in this worldly life is to manage and develop the world in accordance with the Sha'riah principle and value. *Sha'riah* is a system of ethics and value that covers all aspects of life including personal, social, politics, economics and intellectual dimensions of human being which cannot be separated or isolated from Islam's basic beliefs, values and objectives. For example, economic or trading aspects cannot be isolated from moral and spiritual aspects. This complete integrated code of life will be implemented now and hereafter. The core principles of CSR in Islamic perspectives are derived from the Qur'an and Sunnah (the Prophet's saying and practices) while the major foundational principles of CSR in Islamic perspectives are unity, vicegerency and trusteeship, justice and equilibrium and rights and responsibilities (Shamim and Kareem, 2010).

Syahiza stated that CSR is an obligation for every organization in order to show their accountability to society as a whole. Although, CSR is part of voluntary

disclosure in Islam, the implementation of CSR is an obligation for every Muslims who are the khalifah of the ummah.

The study of corporate social responsibility in Islam has been revealed by some researchers like (Dusuki, 2008; William and Zinkin, 2010). There studies have been carried out to explore the concept of CSR in Islam and also to explore the values of equating Islamic CSR with CSR in the UN Global Compact.

According to Merino and Valor (2011), business and CSR strategies can be useful in combating poverty. Unfortunately, it might face a major challenges in particular the wide divergence of understandings about the notion and implementation of CSR and the absence of clear understanding of underlying ideological bases concerning business and poverty.

Yusuf and Bahari divulge that there are 6 fundamental criteria and 34 items considered as critical for CSR to make an impact on the society. These criteria are namely: Shariah compliance, equality, responsibility in work the guarantee of welfare, the guarantee of environmental sustainability and charity for preservation of virtue. Then application of Islamic corporate social responsibility in the society should be guided by two Islamic principles first, the application of *maslahah* (the public good) which provides a better framework that managers can use when faced with possible conflicts and interests of any corporation's stakeholders. Second, corporate social responsibility programs should pay more attention to the significance of social capital in the society. The corporate social responsibility practices in Islamic banking should not only be based on the responsibility *al kifayah* (obligatory upon community) and get a positive corporate image but can also be deemed as a method to alleviate poverty and achieve the true economic goals of Islam.

A study conducted by Ekawati was to investigate the concepts of *zakat*, CSR and community development in Indonesia by using *zakat* and CSR practices. The study found that Zakat and CSR have the same objective in generating the social welfare in society. The study anticipates zakat as a tool for corporations to put into practice CSR.

### **Theoretical framework**

***Al-Quran and Hadith:*** In the Quran, Allah stresses the importance of reading and writing and it is a form of Islamic worship for the betterment of this world and the hereafter. Shariah compliance organizations must comply with Shari'ah principles that constitute the code of conduct or rules and laws derived from the two main

sources namely Qur'an and Hadith (Derigs and Marzban, 2008). The Qur'an is a direct revelation from Allah (SWT), containing the speech of Allah (*Kalam Allah*) revealed to the Prophet Muhammad (SAW) in Arabic and transmitted to us by continuous testimony (*or tawatur*). The Hadith or the Sunnah refers to all that is narrated by the Prophet, his sayings, his acts and whatever he has tacitly approved. CSR is frequently mentioned in the Quran and Hadith and it was a mandate from Allah as an essential human tasks. Generally, there are four CSR dimensions, namely marketplace workplace, environment and community. The present study, however, deals with the last dimension only. It was found that Quran and Hadith do mention clearly the requirement and guidance to deal with this community-centric CSR dimension. As we know companies are encouraged to engage in charitable activities to help the poor and needy in order to enhance the well-being of the community (Maali *et al.*, 2006). Therefore, this information is expected to be disclosed as to let the society knows about these activities. As stated in the Qur'an.

If ye disclose (acts of ) charity, even so it is well  
but if ye conceal them and make them reach those  
(really) in need that is best for you (Qur'an, 2: 271)

The concept of charity is not limited to donations in cash or kind. Muslims are also encouraged to voluntarily participate in welfare projects. The rationale is to share and transfer knowledge and expertise to the needy or poor people to improve their economic condition caused by unequal distribution of wealth in society.

Sadaqah (voluntary charity) is a virtuous deed in Islam. In fact, it is considered as a proof of one's eeman (faith). The Prophet (SAW) Sallallaahu 'Alayhi Wa Sallam said in the following authentic hadeeth: Abu Malik al-Ashari (RA) narrated that Allah's Messenger (SAW) said: "cleanliness is half of faith. Alhamdulillah (Praise be to Allah) fills the scale. SubhanAllah (Glory be to Allah) and Alhamdulillah (Praise be to Allah) fill up what is between the heavens and the earth. Prayer is a light. Charity is proof (of one's faith). Endurance is a brightness and the Qur'an is a proof on your behalf or against you. All men go out early in the morning and sell themselves, thereby setting themselves free or destroying themselves" (Muslim).

#### **Stakeholder theory (corporate social responsibility):**

Freeman (1984) defined Stakeholder theory as constituency of a corporation as: "a person or group that can affect or is affected by the achievement of the organization's objectives" the definition by Freeman

(1984) demonstrated that any groups or individual may be affected by the accomplishment of the firm's objectives in running their operations. Stakeholder theory is a theory that tells the organizations' managers and top level management what they morally and ethically want to do. Stakeholders are those groups who has claim on the business. The stakeholder concept is intended to "widen management's vision of its roles and responsibilities beyond the profit maximization to include interest and claims of non-shareholding groups". This is consistent with the triple bottom line principles where it extends the obligation of organizations to communities, employees, customers, suppliers and other stakeholders. The 3BL concepts believed that organizations or corporations have social responsibilities that go beyond maximizing shareholders value. Triple bottom line approach to business as taking into considerations the environmental, social and financial results in the development and implementation of corporate business strategies.

According to Guthrie *et al.* (2004), stakeholder theory is a concept where an organization's management is expected to take on activities expected by their stakeholder and to report on those activities to the stakeholders. The theory suggests that all stakeholders have a right to be provided with information about how organizational activities impacts on them through pollution, community sponsorship, safety initiatives, etc. Stakeholder theory ascribes organizational accountability to organizations which extends beyond their economic or financial performance which were environmental, product, energy consumption, community involvement.

Thus, stakeholder theory explains to directors on board and other management teams on how to conduct their business activities and practices morally and ethically because it will affect stakeholder perception towards organization. Islamic teaching also strongly stressed and emphasized the business should be conducted ethically, morally and justly without harming others. In Surah Ali 'Imran of the Quran commands that:

You are the best Ummah brought forth unto  
mankind. For you enjoin the good works, prohibit  
the evil and have faith in Allah"

The above verse illustrate that directors on board and other management team in the organization is the best *Ummah* that had been chosen to give benefits to mankind. Therefore, they are required to conduct their business practices accordance to the Islamic principles and values towards attaining the blessing of Allah.

According to Deegan there are two branches of stakeholder theory namely ethical branch (moral) and

positive branch (managerial). Ethical branch argues that all stakeholders have a right to be treated fairly and managers should manage the organization for the benefit of all stakeholders. Additionally, managers should disclose information to show their responsibility, accountability and moral obligation to the stakeholders. On the hand, positive or managerial branch predict that corporate disclosure is driven by the degree of power or control that specific group of stakeholders have over the company's resources. In this branch of theory, an organization not responding to stakeholders equally but the disclosure of information is driven by specific group of stakeholders demand. Hence, pressure from stakeholders itself will encourage organization to disclose social and environmental information.

## MATERIALS AND METHODS

**Methodology:** A total of 10 corporate social responsibility initiatives used in this study falls under the *community dimensional* area identified and classified by Said (2009). The *community* CSR initiatives are further classified into

four themes *faith*, *human self*, wealth and posterity with 5 initiatives placed under *faith*, 3 initiatives under *human self* and one each under the other two themes. An expert group decision making process known as Analytic Hierarchy Process (AHP) is used to rank the importance of these initiatives to the community. AHP was developed by Saaty (1980). This technique is useful and is an effective tool for complex decision making aimed at setting priorities. AHP requires respondents which comes from a pre-identified group to answer pair wise comparison questionnaires between two CSR initiatives in the same theme group at a time. We identified 20 respondents, all having a postgraduate qualification from related disciplines like accounting and shariah. In order for the respondents to make comparisons, a scale of numbers that specifies how many time more important of one initiative is over the other is used. The scale used in the questionnaire is in the range of 1-9, referring to equally important to extremely important, respectively. The end process of AHP will assign a priority value of 0-1 to each of the initiatives. This value represents the relative importance of an initiative compared to the other initiatives within the same thematic area. Figure 1 shows the flow of the ranking process and lists the CSR initiatives in each theme.

Fig. 1: Flow of the ranking process

## RESULTS AND DISCUSSION

There are two stages in the process of ranking takaful companies in terms of their CSR contributions to the community. The first stage is to compute the priority vector for each initiative within the themes using AHP and the second is to use the average of the four priority values to rank the takaful companies. This average is known as the average priority value the higher the value accorded to a company the higher the CSR contributions of the company to the community. The steps of the two stages are listed below. Stage 1: determine the priority vector using AHP:

- Step 1: tabulate a pairwise comparison matrix (k matrix)
- Step 2: sum each column
- Step 3: normalize the matrix (each row is divided by the total of its column)
- Step 4: determine the row average of the priority vector
- Step 5: calculate the Consistency Ratio (CR)

Stage 2: evaluate and rank the takaful companies:

- Step 1: compute the average priority value
- Step 2: rank takaful companies based on relative importance of priority value

The priority vector and the results of the ranking of the relative importance of the initiatives are provided in Table 1 and 2. There is only one initiative in each of the thematic areas of *wealth and posterity*. The priority value of each of these initiatives will be accorded 1. For faith thematic area, activities ranked higher are the act of giving donations and aiding victims of disasters while those

ranked low are the out reach programs and contributions to medical research. For human self the highest ranked initiative is building public infrastructure (0.653) followed by educating the public about trust worthiness (0.285) and the lowest ranked initiative is sponsoring conferences and seminars (0.062). The rankings provide relative importance between CSR initiatives in the same thematic area and thus a lower ranked initiative does not in any way indicate that the initiative is not important. The consistency ratios for both themes are less than the threshold value of 10.

After assigning priority value to each initiative, the next step is to identify the CSR initiatives undertaken by 11 takaful companies in Malaysia-AIA, AmTakaful, Etiqa, Great Eastern, Hong Leong MISG, HSBC Amanah, Prudential BSN, Sun Life, Syarikat Takaful Malaysia and Takaful Ikhlas. This is done by recording the CSR contributions by the companies to the community as reported in the annual report of year 2014. The takaful companies are anonymously denoted by Takaful A through Takaful K. (TA through TK). The types of CSR initiatives undertaken by each takaful company are listed in Table 3.

Only five out of eleven takaful companies reported their CSR initiatives in the annual report with two out of these companies listed only one out of 10 possible activities each. Three companies reported three, four and

Table 1: Theme- faith

CSR activities	Priority vector	Rank
Giving donation	0.540	1
Aiding disaster victims	0.255	2
Community activities (vicinity)	0.099	3
Community outreach program	0.061	4
Aiding medical research	0.045	5

Table 2: Theme-Human self

CSR activities	Priority vector	Rank
Public infrastructure	0.653	1
Educate public about trustworthiness	0.285	2
Sponsor conference and seminar	0.062	3

Table 3: CSR Contributions by takaful companies theme

Theme	TA	TB	TC	TD	TE	TF	TG	TH	TI	TJ	TK	Total	%
<b>Faith</b>													
1	v	v	v	x	x	x	x	x	x	x	x	3	27.3
2	v	v	v	x	v	x	x	x	x	x	x	4	36.4
3	v	v	v	x	x	x	x	x	x	x	x	3	27.3
4	v	v	x	x	x	x	x	x	x	x	x	2	18.2
5	x	x	x	x	x	x	x	x	x	x	x	0	0
<b>Human self</b>													
6	v	x	x	v	x	x	x	x	x	x	x	2	18.2
7	x	x	x	x	x	x	x	x	x	x	x	0	0
8	x	x	x	x	x	x	x	x	x	x	x	0	0
<b>Posterity</b>													
9	x	x	x	x	x	x	x	x	x	x	x	0	0
<b>Wealth</b>													
10	x	x	x	x	x	x	x	x	x	x	x	0	0
Total	5	4	3	1	1	0	0	0	0	0	0		
%	50	40	30	10	10	0	0	0	0	0	0		

Table 4: The Average priority value of takaful companies

Takaful	Average	Takaful companie	Average priority value
TA	0.402	TG	0.000
TB	0.239	TH	0.000
TC	0.175	TI	0.000
TD	0.163	TJ	0.000
TE	0.135	TK	0.000
TF	0.000		

five activities, respectively. The activity that is most commonly conducted is giving donations with four out of 11 companies or 36.4% of the companies gave donations in year 2014. Three out of 11 companies or 27.3% of the companies conducted community outreach programs and community activities within the vicinity. Two or 18.2% of the companies provided contributions to aid victims of disasters. All four initiatives fall under the faith sub-theme. The only other CSR initiative is building public infrastructure (under human self) which was undertaken by two companies:

- CSR 1: community outreach programs
- CSR 2: giving donation
- CSR 3: community activities (vicinity)
- CSR 4: aiding disaster victims
- CSR 5: aiding medical research
- CSR 6: public infrastructure
- CSR 7: sponsor conference and seminar
- CSR 8: educate public about trustworthiness
- CSR 9: funding scholarship programs or activities
- CSR 10: receiving award for community involvement

The next step in the ranking process is to assign priority values calculated in Table 1 and 2 to the CSR activities listed in Table 3 and calculate the average priority value for each takaful company. The results are summarized in Table 4. The highly ranked takaful companies are the ones with many CSR initiatives compared to the others. TD and TE have each one CSR activity. However, since activity CSR6 (public infrastructure) has a higher priority value than CSR2 (giving donation), the rank of company TD is one step above company TE.

## CONCLUSION

Business entities acknowledge the importance of investing money and time into Corporate Social Responsibility (CSR) activities. These activities bring benefit back to the companies in terms of customers loyalty and investors confidence. For Islamic Financial Institutions (IFIs), society expects the CSR activities to conform to the rules of Shari'ah. The main motivation of

this study is to complement existing studies on CSR activities by ranking the activities or initiatives by its importance to the community via Analytic Hierarchy Process (AHP). AHP requires respondents to answer pair wise comparison questionnaires between two CSR initiatives at a time. There are four thematic areas of CSR initiatives that had been identified earlier. The areas are under *community, workplace, market place and environment*. This research project ranks the initiatives that fall under the *community* area only. There are a total of 10 community-centric CSR initiatives which are further classified into *faith, human self such, posterity and wealth*.

The results of the analysis show the initiatives of the sub-area faith are ranked in this order (from highly to least important): giving donations, aiding disaster victims, community activities (within the vicinity), community outreach program and aiding medical research. For human-self sub-area, respondents place having public infrastructure as the most important initiative a company should undertake, followed closely by having a program to educate the public about trustworthiness. There are only three initiatives under the human-self sub-area and the least important is sponsoring conferences and seminars. Using the priority values accorded to the CSR initiatives by AHP, researchers rank 11 takaful companies operating in Malaysia. It is shown that highly ranked takaful companies are companies that have many CSR initiatives. Most of the activities fall under the faith sub area and none under the posterity or wealth sub areas. The findings from this study will serve as a reference point for takaful companies to prioritize their CSR initiatives and they would be able to decide which activity is of more important than the others.

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