



Awareness of Engagement Strategies and Stakeholders' Responsiveness and Formulation of Corporate Social Responsibility Goals in the Fast Moving Consumer Goods Industry in Lagos and Ogun States, Nigeria

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Abstract. Formulating Corporate Social Responsibility (CSR) goals help organisations to align stakeholders' demands with organisations' goals. Effective engagement with stakeholders is a vital communication strategy that enhances the alignment of stakeholders' demands with organisational goals, like those of Fast Moving Consumer Goods (FMCG) industry. FMCG industry involves companies that supply low-cost products that are in constant high demand. One major factor that precipitate stakeholders' engagement with FMCG companies' CSR programmes is awareness of their engagement strategies. This determines the extent of the participation of stakeholders and ultimately impacts the formulation of CSR goals. However, the lack of awareness of these engagement strategies may undermine the formulation of FMCG companies' CSR goals. Consequently, this study investigated how awareness of engagement strategies and stakeholders' responsiveness (participation/contribution) informed the formulation of CSR goals of FMCG companies in Lagos and Ogun States, Nigeria. A total of 833 questionnaire were administered to employees of selected FMCG companies and residents of host communities. Mean and standard deviation were used in the analysis of data gathered. Results showed that employees were moderately aware of FMCG companies' CSR engagement strategies for formulation of CSR goals ($\bar{x} = 3.05$, $SD = 1.25$). Host communities were also moderately aware ($\bar{x} = 2.86$, $SD = 0.90$). Jointly, all stakeholders were moderately aware of FMCG companies' CSR engagement strategies ($\bar{x} = 2.97$, $SD = 1.10$). Employees' responsiveness to CSR policy formulation was moderate ($\bar{x} = 2.85$, $SD = 1.04$). Host communities' responsiveness was also moderate ($\bar{x} = 2.84$, $SD = 0.93$). Jointly, stakeholders' responsiveness to CSR policy formulation was moderate ($\bar{x} = 2.84$, $SD = 0.99$). However, responses from management staff of FMCG companies

revealed that stakeholders were highly aware of the various engagement strategies and that Stakeholders' responsiveness was also high. The study concluded that stakeholders were not fully aware of engagement strategies for formulation of CSR goals while stakeholders' responsiveness to CSR policy formulation was also moderate. The study recommended that management of FMCG companies should intensify efforts to ensure full awareness of engagement strategies.

Keywords: CSR goals, Engagement strategies, FMCG Industry, Stakeholders, Stakeholders' responsiveness

1. Introduction

Corporate Social Responsibility (CSR) is a concept that deals with how companies manage their business processes to produce an overall positive effect on the society. Through CSR, organizations integrate social and environmental concerns in their business operations and their interaction with their stakeholders. Corporate Social Responsibility (CSR) has attracted a large amount of attention in research and practice, particularly in the context of stakeholder's engagement (Lindgreen & Swaen, 2010; Pedersen, 2010). Many organizations are concerned with satisfying the social responsibility expectations of their stakeholders, and therefore focus more on communicating their CSR policies and CSR activities to them. This has made CSR communication a vital issue in stakeholders' engagement and has helped in building and sustaining the legitimacy of an organization in the eyes of stakeholders. Dimitrova (2018) observed that Corporate Social Responsibility is a multidimensional construct that requires the transformation of the whole organization's visible and invisible structures. He noted that corporate

communication is a vital part of the management of stakeholder relations and the legitimate socially responsible reputation of the company. Podnar (2008) defined CSR communication as:

a process of anticipating stakeholders' expectations, the articulation of a CSR policy and the managing of various organizational communication tools designed to provide true and transparent information about a company's or a brand's integration of its business operations, social and environmental concerns, and interactions with stakeholders (p. 75).

Corporate Social Responsibility (CSR) initiatives have not only become expected but also highly scrutinized. Stakeholders, be it customers, employees, community members, NGOs, suppliers or investors, require companies to provide evidence of community courses they support and these stakeholders are looking for honest, authentic actions that have been carried out by such companies. This is why social responsibility is important; simple public relations actions are no longer accepted by savvy stakeholders (SustainNet Software, 2017). Studies have shown that CSR has a positive influence on a firm's financial performance (Orlitzky, Schmidt, & Rynes, 2003), it builds brand equity (Hoeffler & Keller, 2002) and at the same time, foster competitive advantages (Porter & Kramer, 2002). One of the positive effects of CSR and its communication is that stakeholders will more likely be positively attracted to products or services provided by organizations that act socially responsible than to organizations that do not.

On the other hand, Public relation (PR) is a field concerned with maintaining public image for high-profile people, organizations and programs. It concerns the shaping of public messages through communication, community relations, crisis management, customer relations, employee relations, government affairs, industry relations, investor relations, media relations, mediation, publicity, speech-writing and visitor relations (Grunig & Hunt, 2014). The nexus between public relations and corporate social responsibility have not gone unnoticed in organizational studies. Wood, Dibben and Klerck (2011) declared that though businesses are driven by profit maximization, they embrace responsibility for the impact of their activities on the environment, consumers, employees, communities, stakeholders and all other members of the public sphere and also promote public interest by encouraging community growth and development, and voluntarily eliminate practices that harm the public sphere, regardless of legality. Saether & Aguilera (2008) noted that PR and CSR are

dependent on each other as they both try to build firm's image in the market.

Globally, corporate social responsibility (CSR) has gained greater attention over the years. Many multinationals, including fast moving consumer goods (FMCGs) companies in industrialized nations have increasingly played leadership roles in improving socio-economic and environmental conditions in their host communities through engagements in CSR initiatives (Richardson-Cookie, 2019). This has led to an increasing emphasis on the inclusion of environmental responsibility as an integral component of businesses (Moyeen, 2018). The European Commission (2011) emphasized this point by stating that "to fully meet their corporate social responsibility, enterprises should have in place a process to integrate social, environmental, ethical, human rights and consumer concerns into their business operations and core strategy in close collaboration with their stakeholders" (p.6). This implies that global adoption of CSR is developed on a legal basis and through voluntary initiatives at different levels. To be able to accomplish the onerous task of integrating social, environmental, ethical, human rights and consumer concerns into their businesses, public relations experts contend that stakeholders must be engaged strategically by companies if the aim of those activities is to be mutual; this has given rise to the idea of stakeholder engagement against the backdrop of increased empirical researches that consider environmental and other dimensions of CSR as part of a business' social responsibility (Cacioppe, Forster & Fox, 2007; Bahadur & Waqqas, 2013; Benites-Lazaro, & Mello-Théry, 2017), among others.

Stakeholder engagement can be defined as the process of involving and aligning stakeholders to a company's or project's objectives. It is the process by which companies communicate and familiarize with their stakeholders. By getting to know them, companies are able to better understand what they want, when they want it, how engaged they are and how the companies' plans and actions will affect their goals. The importance of engagement and alignment of the stakeholders' goal and vision to the project goal has been reflected in several literatures (Cooke-Davies, 2000, Christensen & Walker, 2003). The need for stakeholder engagement stems from the realization that they occupy a central position to the realization of an organization's goals. Stakeholders in this regard includes shareholders, employees, directors, customers and host communities, whose varying interest the organisation seeks to satisfy one way or the other through their operations. Alderman

and Ivory (2011) stated that the engagement of stakeholders is necessary from the strategic management perspective so as to know what the stakeholder actually needs. This is due to the understanding that different stakeholders have different values and view the organization in different ways. The purpose of engagement study is to identify and understand the diverse needs and expectations of stakeholders.

It is particularly important in the context of running an organisation responsibly and is integral to the concept of corporate social responsibility. It implies a willingness to listen; to discuss issues of interest to stakeholders of an organization (Youmatter, 2019; Jeffery, 2009). In the process of engaging stakeholders, managers are confronted with the challenging task of identifying stakeholders, understanding their concerns, in order to come up with CSR objectives that will produce satisfaction for both the organization and its stakeholders. Since CSR is about minimising negative and maximising positive environmental and social impacts, then stakeholder engagement is one of the core skills and key activities which enables this to happen successfully and effectively. When organisations do not engage stakeholders successfully, they can lose out. But when organisations engage successfully with their stakeholders it can be a win-win for both the organization and the stakeholders.

The various levels of engagement strategy that an organization can use to reach its Stakeholders are: Stakeholder mapping, preparation, engagement and action plan (BSR 2011). According to Jeffery (2009), engagement strategies that an organization can also adopt to achieve some measure of positive response from their stakeholders include: Building trust with stakeholders by understanding their view points before CSR objectives are formulated. Building trust is a crucial part of meaningful engagement resulting in information being shared both ways and communication becoming an enabler and not a barrier. The organization needs to consult with host communities and other stakeholders to give them a sense of belonging and enable them have a say in issues that concern them. The ‘tone from the top’ is also very important, the role that leaders of an organization play is fundamental in building meaningful engagement.

Eder (2020) highlighted ways an organization can ensure stakeholders are effectively engaged as follows: conducting a stakeholder analysis, ensuring engagement from leaders, presenting benefits for each stakeholder group, addressing concerns of areas of high impact and following up by keeping ongoing

communication with all stakeholders. Mathur, Price and Austin (2008) viewed stakeholder engagement from three different perspectives – strategic management perspective where manager should know the important stakeholder’s needs in order to build up a strategy to satisfy these needs. The second perspective, which has an ethical base, holds that stakeholders are citizens having a right to determine or at least influence the services and valuing the process of participation for democratic reasons. The third perspective views stakeholder engagement as dialogue, a social process that emphasizes the less tangible but beneficial elements such as reflection, understanding and learning. For emphasis, this study focuses on the third aspect of stakeholder engagement which has a way of involving all stakeholders in an organization’s operations in a way as to deliver the benefits of all the three perspectives. The purpose of dialogue in stakeholder engagement is in two folds: to involve stakeholders by providing them opportunities to share their views and concerns directly with the organization and to improve the management and scope of activities carried out by the organization. To do this, an organization need to establish a two-way communication channels between itself and stakeholders in order to identify issues and to explain its actions, social impact or any other concerns in an open and transparent manner. (Du, Bhattacharya & Sen, 2010; Schlegelmilch & Pollach, 2005; Waddock & Goggins, 2011).

FMCG companies engage with various segments of stakeholders so as to harness their inputs towards the formulation of their CSR objectives. These stakeholders respond to these engagement strategies by contributing and participating in the CSR policy formulation. Stakeholders’ responsiveness is therefore the process where stakeholders that can be affected by CSR project/activities come out to make their intentions or grievances known in order to facilitate inclusion or resolution (Hoeffler, Bloom & Keller, 2010). It usually follows a pre-set stakeholders’ response mechanism, which enables them to jointly deliberate and resolve concern before CSR policies are formulated. It helps stakeholders start or restart dialogue, facilitate discussion, mediate disputes and enhance understanding of CSR projects. The involvement of stakeholders’ responsive mechanism should continue as long as it is believed to be beneficial or until agreement is reached between an organization and its stakeholders (United Nations Development Programme, 2021). Hoeffler, Bloom and Keller (2010) noted that stakeholders go through four stages in their response to CSR initiatives: (1) awareness of the CSR objectives, (2) perception of the importance of the CSR initiatives,

(3) perception of the likely efficacy of the CSR initiatives, and (4) support of and engagement with the implementation team of the CSR initiatives. Active engagement has been identified as key ingredient to building long-term loyalty in relationships. Active engagement is defined in terms of a person's allocation of resources (for example - time, energy, money) toward an activity that extends beyond normal levels. In the context of CSR initiatives, it may involve donations, volunteering, reading and watching communications to learn more about a CSR initiative.

Studies have shown that CSR in Sub-Saharan Africa focus more on charity, donations and other forms of community involvement (Muthuri & Gilbert, 2011; Iwannanda, Sudarmiatin & Adiputra, 2017 & Uhlig, Mainardes & Nossa, 2019). In contrast, Amaeshi, Adegbite, Ogbechie, Idemudia, Seny-Kan, Issa and Anakwue (2016) found that CSR practice in Africa is beyond charity and in some cases involves institutional works aimed at addressing some institutional gaps in the location where SMEs operate. Also, Brammer, Jackson & Matten (2012) found that CSR in Sub-Saharan Africa is a broader mode of economic regulation involving the market, the government and other actors. Overall, the studies by Brammer, Jackson & Matten (2012) and Amaeshi et al (2016) provide insights into the nature and practices of CSR in Sub-Saharan Africa. They however did not investigate the engagement strategies and level of stakeholders' responsiveness to formulating CSR goals. This presents an obvious research gap in terms of CSR engagement strategies that FMCGs and other companies adopt, and the level of responsiveness they get from different stakeholders when formulating their CSR goals. Thus, there is a need to further explore the engagements strategies and stakeholders' responsiveness in formulating CSR goals in Africa.

In Nigeria, the lack of extensive social care and basic infrastructure is a well-known problem facing the country. The growth of the economy and businesses in Nigeria have equally stretched the country's infrastructure and the rapid economic growth and urbanization are challenging the internal balance in Nigeria, with the national government and local authorities often struggling to keep up with the rapid pace of change. In urban centres such as Lagos, Abuja, Port Harcourt, and Kano regular power cuts cost people and businesses time and money (Gabriel, 2014; Aliyu & Amadu, 2017). The same is true for transportation, waste management and access to clean water. These are areas where private companies can come into the picture in Nigeria, by engaging in CSR

programmes through stakeholder engagement. When organizations engage with stakeholders, their efforts in the area of CSR can make a great impact in their host communities and in Nigeria as whole. These private companies are able to help their stakeholders, host communities and the nation at large by having an insight into the basic amenities needed by the citizens when they engage them strategically. Oil companies, banking industries and telecommunication companies in Nigeria have engage in CSR practices that are related to healthcare, education, welfare, community development, disaster relief, empowerment programmes, promotion of sporting activities and environmental protection more as a publicity stunt or public image building for the organizations rather than through stakeholder engagement (Ismail, 2020). This calls to question the extent of stakeholder engagement, strategies employed and level of responsiveness by stakeholders who are meant to benefit from these activities.

Porter and Kramer (2006) offer the example of Nestle in India where they entered the region in a bid to secure milk suppliers. Through stakeholder engagement they offered improved methods, technologies as well as infrastructure, they created a value chain they could depend on while simultaneously improving the lives of local farmers and improving the local economy. As a result of their prosperity, the region where Nestle operated had a significantly higher standard of living when compared to other regions including access to more doctors, telephones, schools as well as electricity. Thus, socially responsible behaviour became a part of their business strategy and by investing in the community, Nestle was able to build up a competitive advantage as well as help develop the local community. According to Euromonitor International (2011), in Nigeria, CSR through stakeholder engagement represents a way for companies to win the hearts of their local/host communities as well as a way to better understand the local culture. Presently, public relation through CSR has become standard practice in Nigeria with several manufacturers of super brands using it as means of building a strong foundation within the country and a way to portray such companies as part of the community within which they operate. However, there are indications that the full potentials of what companies and especially FMCGs operating in Nigeria can achieve has not been fully utilized, making it imperative to investigate the engagement strategies of FMCGs and the responsiveness of stakeholders since formulating functional CSR goals takes the combine effort of both parties.

Fast Moving Consumer Goods (FMCG) are products that sell easily and quickly at a relatively low cost. FMCGs have a short shelf life because of high consumer demand or because they are perishable. FMCGs are generally cheap products that have a short shelf life and are purchased by consumers regularly (Kenton, 2020). FMCG companies have CSR duties towards the people and the environment. To accomplish such duties, they can partner with the people in diverse areas through varied engagement strategies (Alabi, Ologbonjaye, Awosolu, & Alalade, 2019). FMCG companies in Nigeria can contribute as part of CSR on how the natural environment can be protected; however, the measure of stakeholders' responsiveness can make or mar their efforts. The basic idea here is not to create the impression that FMCGs and other multinationals operating in Nigeria are doing nothing in relation to CSR. Brand Times (2018) identified Procter & Gamble Plc to have invested in local manufacturing and in a series of CSR projects and social investments schemes, touching over three million Nigerians annually in health and education programs such as the UNESCO Always Programme which is providing 110,000 girls in the North Eastern part of the country with basic Education; the P&G Women's Entrepreneurial Development Programme which builds the capacity of women-owned businesses; the P&G's Children's Safe Drinking Water Program has provided over 175 million liters of clean drinking water in the country amongst others. Others whose efforts are noteworthy include Nigerian Breweries, Vital Product Plc., Flour Mills, Dangote Group, Nestle Nigeria Plc., Unilever Nigeria, Cormart Nigeria Limited, Beloxi group, Friesland Campina Wamco Nigeria Plc., PZ Cussons, May & Baker Nigeria Plc., Dufil Prima Food, Nexans Nigeria, Zube International Company Limited, British American Tobacco, Chi Limited, Be Global Food FZE (BGF), OK Foods and so on (Malhotra, 2014; KPMG, 2016). While the efforts and commitment to CSR among these enterprises are noticeable, their adopted engagement strategies and the level of stakeholders' responsiveness in formulating their CSR goals remains to be investigated. This study is therefore poised to investigate engagement strategies and stakeholders' responsiveness to formulating CSR goals in the FMCG industry in South West Nigeria.

2. Empirical Review

Scholars have made several attempts to understand the relationship between CSR and Stakeholder's engagement and stakeholder's responsiveness. As a result, studies have been conducted in different organizations on how they engage their stakeholders.

Corporate Social Responsibility (CSR) has been in existence for a while but recently it has become central to the strategic decision making of every organization. Research in the field of CSR has grown exponentially over the years. However, while looking at the relationship between CSR and stakeholders' engagement and stakeholders' responsiveness, only a few academic studies have managed to dwell on that, where different scholars noted a surprising gap.

2.1 CSR and Stakeholder Engagement

Stakeholders are a group to which management needs to be liable (Parmar, Freeman, Harrison, Wicks, Purnell & De Colles, 2010). Stakeholders are individuals or groups that have a legitimate interest in substantive aspects of corporate activity and the interest of all stakeholders are of intrinsic value. Stakeholders are individuals or groups who have a vested interest or stake in an organization, including employees, consumers, suppliers, and the local community (Branco & Rodrigues, 2007; Cheng & Ahmad, 2010). Stakeholder engagement is an important aspect of an organization's corporate social responsibility (CSR) activities. According to Crowther & Aras (2008), it is apparent that any action(s) which an organization undertakes will affect not just itself but also the external environment within which that organization resides. In considering the effect of the organization upon its external environment within which that organization resides it must be recognized that this environment includes both the business environment in which the firm is operating, the local societal environment in which the organization is located and the wider global environment. An organization can have a significant impact on its external stakeholders through its various activities and organization's activities within the society it operates can either be beneficial or detrimental to the environment.

Within the CSR perspective, the stakeholders of a firm are defined as individuals or groups which are either harmed by or benefit from the firm, or whose rights can be violated, or have to be respected by the firm (Crane & Matten, 2004). CSR can also be defined from a stakeholder perspective: as a firm's strategic approach and initiatives toward its stakeholders (McWilliams & Siegel, 2001; Schermerhorn, 2002). Fulfilling legal responsibilities is a requirement of any firm seeking to be socially responsible, and the mandatory nature of government legislation makes it uniquely powerful. Government legislation influences CSR practices in two ways: (1) by providing tangible inducements for firms to apply some of their resources toward their stakeholders and

behave in a socially responsible way; and (2) by applying penalties if actions are not taken, or standards are contravened (Carroll, 1991b; Aguilera, Rupp, Williams & Ganapathi, 2007)

The role of CSR in the community has been classified into three levels of increasing involvement with the community (Hamman, 2003). The lowest level is "philanthropy and impact mitigation," where the community sees business as being in opposition to social development in the community. The second level of company attitude is "community investment and eco-efficiency," where business is seen as a source of funding but is still mistrusted, and the highest level is labelled "social partnership," where the community sees business as a partner for social development. Communities can use various approaches to influence CSR practices (Tilt, 2004). To drive sustainable success, organizations need to invest effort in satisfying their stakeholders because the Stakeholder has the power to exert influence on the organization. Samantha Miles cited in Wasieleski and Weber (2017) combined the extent to which stakeholders can exert influence on an organization with a corresponding influence the organization can exert on the stakeholder by creating the 4 stakeholder hyponyms: 1. Influencer; 2. Claimant; 3. Collaborator and 4. Recipient.

The use of both traditional media and social media have strengthened organizations' abilities to engage with their publics beyond simply disseminating information, which the publics overtime have come to expect from them (Kelleher & Miller, 2006, Cone Communications, 2008;). Gone are the days when corporate websites were sufficient means of disseminating information to the media and other stakeholders (Callison, 2003). Corporations have gone a step higher by taking advantage of the opportunity to engage with the public and by actively utilizing various types of social media such as Facebook, Instagram, Twitter, YouTube, LinkedIn and so on (Sareah, 2015). For citizen or the state or local communities to know what an organization is doing in the area of Corporate Social responsibility, organizations must engage their stakeholders by not only conducting/carrying out these CSR activities but also communicating the CSR activities they have carried out to them. Tang, Gallagher, and Bie (2015) noted that CSR can be understood as a discourse, or "an interrelated set of texts, the practices of their production, dissemination, and reception, that brings an object into being". Communicating CSR activities can be challenging because organizations need to gratify different expectations from various publics, which oftentimes conflict (e.g., shareholders vs.

community members) (Carroll, 1991; Porter & Kramer, 2002). Research has shown that, publics are quick to criticize CSR activities and have negative attitudes toward explicit CSR communication, as they are perceived as self-serving for the corporation rather than truly caring for the community (Coombs & Holladay, 2012; Waddock & Googins, 2011; Wagner, Lutz, & Weitz, 2009). The solution to this is for organizations to engage with the public/stakeholders by carrying them along in all the CSR activities the organization embarks on. This is because communicating CSR is still very crucial to enhancing corporate reputation and public support (Ihlen, Bartlett, & May, 2011; Coombs & Holladay, 2012). In particular, utilizing interactive media to communicate CSR issues is considered an effective means for building organization-public relationships and gaining legitimacy from publics (Esrock & Leichty, 2000; Capriotti & Moreno, 2007; Fieseler, Fleck, & Meckel, 2010).

The benefits organizations get from engaging stakeholders in their CSR activities include: improved public image, increased brand awareness and recognition, cost savings, an advantage over competitors, increased customer engagement, greater employee engagement and more benefits for employees. CSR helps to protect the environment, build closer ties between corporations and community. Also, CSR program can be seen as an aid to alleviate poverty, CSR program helps in data gathering for other public organization function and for corporate sustainability goals (Ismail, 2009; Collier 2018). CSR entails a broader approach to business than merely economic and technological purposes. Proponents of the theory of CSR assert that a firm's role, in addition to producing profit, is to generate social value, which benefits those that have an interest in or are affected by the firm's business operation activities and these are the stakeholders (Rhodes, Bergstrom, Lok & Cheng, 2014).

Erdiaw-Kwasie1, Alam, & Shahiduzzaman (2017) in their work titled "Towards Understanding Stakeholder Salience Transition and Relational Approach to 'Better' Corporate Social Responsibility: A Case for a Proposed Model in Practice" proposed a model called the Salience-partnership (SP)-CSR model. This model conceptualises CSR practices and outcomes within the frameworks of stakeholder salience via empowerment, sustainable corporate social performances and partnership quality. A holistic discussion led to the generation of propositions on stakeholder salience management, corporate social performance, corporate-community partnership systems and CSR practices, which have

both academic and management implications. The paper shares a basic logic that a healthy partnership is a prerequisite to inform better CSR practices and outcomes. Nevertheless, despite a true partnership being rare, findings from the study illustrate stakeholder salience via empowerment and sustainable corporate social performances as two critical factors necessary to develop an ideal partnership system. The paper concluded by sharing a basic logic that a healthy partnership is a prerequisite to inform better CSR practices and outcomes and that stakeholder salience via empowerment and sustainable corporate social performances are two critical factors necessary to develop an ideal partnership system.

As stakeholders become more educated about companies and the products they make, they will likely become more critical about these companies' business strategies and how these strategies impact the public sphere. Thus, it is expected that CSR should form a growing part of the corporate strategies of FMCG. These organizations equally need to engage their stakeholder and carry them along in all their CSR activities. Engaging their stakeholders will be instrumental in a brand's retail performance and ultimate success in the Nigerian FMCG marketplace.

3. Theoretical Framework

Concepts and theories of corporate social responsibility (CSR) have been examined and classified by scholars since the mid-1970s. However, owing to the evolving meaning of CSR and the huge number of scholars who have begun to analyze the issue in recent years fresh efforts are needed to understand new developments. Since there is a great heterogeneity of theories and approaches, the task remains a very hard one, mainly because heterogeneity derives from multi-disciplinary diversity. Three theories were considered in this work; the Stakeholder theory, the Social Responsibility Theory and the Managerial theory.

3.1 Stakeholder Theory

According to the stakeholder theory perspective (Freeman, 1984, cited in Vollero, A., Conte, F., Siano, A., Covucci, C. (2018), the development of relationships and the engagement of stakeholders have been associated with the corporate commitment to recognizing the right of the public (consumers, investors, employees, etc.) to be heard and to report on social and environmental issues. Thus, the engagement of stakeholders appears connected to the concept of CSR (Lim & Greenwood, 2017). Through

stakeholder engagement companies can better determine which information and data should be included in their CSR report (Manetti, 2011).

Central to stakeholders' theory is the concept of the stakeholder. Stakeholders as described by Freeman and Reed are any identifiable group or individual who can affect the formulation of an organization's objectives (Brin & Nehme, 2019). Thus, Stakeholder theory proposes that the objectives of a corporation can only be achieved by protecting and balancing the interests of different groups of stakeholders. Stakeholder theory has been accused of being an umbrella concept rather than a distinct theory per se. Scholars have looked into how CSR and Stakeholder theory are complementary to each other (Russo & Perrini, 2010; Jamali, 2008; Kurucz, Colbert, & Wheeler, 2008; Roberts, 1992). Stakeholder theory and CSR as distinct concepts have some areas where they overlap. The main similarity between the two concepts is that both Stakeholder theory and CSR stress the importance of incorporating societal interests into business operations knowing fully well that businesses are embedded in the society always. The two concepts differ in that stakeholder theory postulate the key responsibilities of the business overall, that is, corporate responsibilities. Where responsibility to the society (which is often represented by the local communities where a business operates) is very important though it is only one part among other corporate responsibilities. CSR on its own part prioritizes one aspect of business – its orientation towards the society at large, that is, its social orientation – over the other business responsibilities. CSR should always be an umbrella concept for a company's activities (charity, volunteering, environmental efforts, and ethical labour practices) and it should always be targeted toward the society at large. The essence of an organization when looking at Stakeholder theory primarily lies in building relationships and creating value for all its stakeholders. To this effect, stakeholder theory posits that all stakeholders (employees, customers, communities, suppliers, and financiers (owners, investors)) are equally important for a company to achieve its set goals and for it to be successful and their interests should be considered when companies make business decisions.

3.2 Social Responsibility Theory

The theory of Social responsibility has two meanings. First, it is a general name for any theory of the corporation that emphasizes both the responsibility to make money and the responsibility to interact ethically with the surrounding community. Second,

corporate social responsibility is also a specific conception of that responsibility to profit while playing a role in broader questions of community welfare. As a specific theory, it is the way corporations interact with the surrounding community and larger world, corporate social responsibility (CSR) comprise of four obligations: The economic responsibility to make money. Required by simple economics, this obligation is the business version of the human survival instinct. Companies that do not make profits in this modern market economy are doomed to perish. Although there are some special cases - Nonprofit organizations make money (from their own activities as well as through donations and grants) but pour it back into their work. Also, public/private hybrids can operate without turning in profit. In some cities, trash collection is handled by this kind of organization, one that keeps the streets clean without (at least theoretically) making anyone rich. For the vast majority of operations, however, there have to be profits. Without them, there is no business and no business ethics (Business Ethics (V1.), n.d.).

The legal responsibility compels organization to adhere to rules and regulations. Like the previous, this responsibility is not controversial. What proponents of CSR argued, however, is that this obligation must be understood as a proactive duty and responsible organizations accept the rules as a social good and make good faith efforts to obey not just the letter but also the spirit of the limits. The ethical responsibility on its own part has to do with what is right even when not required by the letter or spirit of the law. Ethical responsibility is the Social responsibility theory's keystone obligation, and it depends on a coherent corporate culture that views the business itself as a citizen in the society, with the kind of obligations that citizenship normally entails. For example, many industrial plants produce, as an unavoidable part of their fabricating process, poisonous waste, if such companies were not legally required to enclose their poisons in double-encased, leak-proof barrels, the right and ethical thing to do is to double-encased, leak-proof barrels so as to ensure that the contamination will be safely contained. Though it might not be the right thing to do in terms of pure profits, but from a perspective that view stakeholders' welfare as being valuable, the measure should be adopted by such industrial plants. Finally, philanthropic responsibility deals with how organizations contribute to society's projects even when they are independent of the particular business. When organizations engage in public acts of generosity, this signifies that businesses, like everyone in the world, have some obligation to

support the general welfare of the society where they operate. Social responsibility theory as it relates to the FMCG companies implies the obligations of the management of FMCG companies to protect the interests of the society where they operate and their stakeholders. Therefore, the objective of managers in carrying out their corporate social responsibility goals and when taking business decisions is not merely to maximize profits or shareholders' value but also to serve and protect the interests of other stakeholders such as workers, consumers and the community as a whole. Also, the government should make it compulsory for firms to be socially responsible. FMCG companies should not ignore society while carrying out production and making profits.

3.3 Managerial Theory

The simple definition of social responsibility calls it the obligation of an organization its management, in particular towards the interests and the welfare of the society that it operates in (Luenendonk, 2019). Corporate Social responsibility is a management strategy used by businesses to create a positive impact in the society. CSR involves the management of stakeholders' concerns about responsible and irresponsible actions related to environmental, ethical and social phenomena to create corporate benefits (Vaaland, Heide & Gronhaug, 2008). CSR can improve the company's value delivered to their stakeholders. While it is a fact that businesses operate for the purpose of maximizing profit, it is still very important for such businesses to maintain good relationship with their host community. Secchi's (2007) analysis stresses the logic of managerial theory that emphasizes corporate management in which CSR is approached by the corporation internally. This suggests that everything external to the corporation is taken into account for organizational decision making. Managerial theories have been divided into three sub-groups: 1) Corporate social performance (CSP); 2) Social accountability, auditing and reporting (SAAR), and 3) Social responsibility for multinationals. Managerial theories are also strongly related to political theories based on the conceptualization by Wood and Lodgson (2002) and supported by Garriga and Mele (2004) as well as Detomasi (2008). They stressed that the social responsibilities of businesses arise from the amount of social power a corporation has and the corporation is understood as being like a citizen with certain involvement in the community. CSR has implications on community and community development in many ways. Based on the report of

Towers Perrin (2009) CSR is the third most important driver of employee engagement overall.

The role of CSR in community development used in this study is any direct and indirect benefits received by the community as results of the social commitment of corporations to the overall community and social system. It is quite noticeable how prominent Corporate Social Responsibility (CSR) has become, not just in the academic world and in the business world but also in the everyday life. Factors such as poor business behaviour towards the customer, treating employees unfairly and ignoring the environment and the consequences of organizational action have brought CSR to the forefront. For companies that have admitted the problems and taken steps to correct the problems they have had their popularity increased in the society. Organizations more than ever before now take CSR more seriously not just because they understand that it is a key to business success and can give them a strategic advantage, but because people in those organizations care about social responsibility (Crowther & Aras, 2008).

The Organization is a part of a wider societal network and they need to recognize that their actions affect the external environment, they must therefore assume responsibility for the effects of their actions on the environment. An organization is accountable to the wider social network. According to Crowther and Aras (2008), this accountability therefore necessitates the development of appropriate measures of environmental performance and the reporting of the actions of the organization. This necessitates cost on the part of the organization in developing, recording and reporting such performance and to be of value the benefits must exceed the cost. Benefits must be determined by the usefulness of the measures selected to the decision-making process and by the way in which they facilitate resource allocation, both within the organization and between it and other stakeholders. Managerial theory suggests that all things outside the scope of the business be taken into account when making decisions.

4. Research Materials and Methodology

4.1 Study Design and Location

A convergent parallel design entails that the researcher concurrently conducts the qualitative and

quantitative elements in the same phase of the research process, weighs the methods equally, analyzes the two components independently, and interprets the results together (Creswell & Plano-Clark, 2011). Using the Convergent parallel mixed design method of corroboration and validation, the researcher aimed to triangulate the methods by directly comparing the quantitative statistical results and the qualitative findings. The choice of Convergent parallel mixed method design is because it helps to develop more complete understanding of the research problem by obtaining different but complementary data for validation purpose. The researcher applied this method through the administration of questionnaire, in-depth interviews to different segments of the population and Secondary data gotten from the website of the selected FMCG companies – The Sustainability reports from Nestle Nigeria Plc., Unilever Nigeria Plc., and Dangote Industries Limited (Bian, 2018). The key advantage of Convergent parallel mixed method design as explained by Creswell, Clark, Gutmann and Hanson (2003) is that it is used to compare results or to validate, confirm, or corroborate quantitative results with qualitative findings.

4.2 Sampling

The sample size for the study was derived using Saunders, Lewis and Thornhill (2012) formula. The formula produced a sample size of 833 respondents. The study setting was the South-West geopolitical zone of Nigeria. Two states: Lagos and Ogun. The stratified sampling technique was used in selecting the FMCG Companies for this study. FMCG companies were first divided into strata, Monobrand, Offering 2-3 Products and Multi-product FMCG companies. Multi-product FMCG company was purposively selected because of the nature of their products (multi-product), which covers diverse needs of consumers across the country.

The researchers with three trained research assistants administered a total of 833 copies of the research instrument between January and March, 2022. Completed instruments were retrieved, sorted and analyzed using descriptive tools of mean, standard deviation and frequencies. Ethical approval for the study was obtained from Babcock University Health Research Ethics Committee (BUHREC).

5. Results

From the administered and retrieved instrument, 814 were validated for analysis, resulting in 97.7% response rate. The Cronbach’s Alpha reliability coefficients ranged from 0.83 to 0.95.

Table 1: Demographic characteristics of respondents

Variable		Frequency (n)	Percentage (%)
Gender	Male	466	57.2
	Female	348	42.8
	Total	814	100.0
Age	18 - 27 years	203	24.9
	28 – 37yrs	229	28.1
	38 – 47 years	262	32.2
	48 years and above	120	14.8
	Total	814	100.0
Marital Status	Single	256	31.4
	Married	558	68.6
	Total	814	100.0

Source: Field Survey 2022

Table 1 indicates that majority of participants in this study were male stakeholders (57.2%); while the female stakeholders had a 42.8 percent proportion of representation. Also, age range 38-47 had the highest number of respondents (32.2%), followed by age range 28-37 (28.1%). Age range 18 -27 (24.9%) while age range 48 years and above had the lowest number of respondents (14.8%). This implies that majority of stakeholders who participated in this study could be described as young men and women. Furthermore, majority of the stakeholders in this study (68.6%) were married while (31.4%) were single.

RQ1: What is the level of stakeholders’ awareness of FMCG companies’ CSR engagement strategies?

Table 2: Level of stakeholders’ awareness of FMCG companies’ CSR engagement strategies

Items	HE	ME	LE	VLE	Mean	Standard
	Freq.	Freq.	Freq.	Freq.	(\bar{x})	Deviation
	(%)	(%)	(%)	(%)		(SD)
Employees Participation/Contribution (Mean = 2.85, SD= 1.04)						
I participate in web-based surveys each time the link is made available for workers	59 (70.2)	19 (22.6)	6 (7.1)	- (-)	3.63	1.11
My organization has the culture of engaging with employees when developing CSR objectives	56 (66.7)	21 (25)	7 (8.3)	- (-)	3.58	0.98
I always participate in CSR surveys in my organization	45 (53.6)	15 (17.9)	18 (21.4)	6 (7.1)	3.18	1.01
I use the suggestion box in my organisation to give my opinion on CSR	39 (46.4)	23 (27.4)	10 (11.9)	12 (14.3)	3.06	1.10
Management consult with employees during general meetings before making decisions on CSR goals	34 (40.5)	21 (25.0)	11 (13.1)	18 (21.4)	2.85	1.03
I attend all engagement meetings that I am aware of	13 (15.5)	19 (22.6)	33 (39.3)	19 (22.6)	2.31	1.02
I only hear about CSR in this company, I do not participate in anything concerning it	10 (11.9)	19 (22.6)	29 (34.5)	26 (31)	2.15	1.10
I give my opinions on CSR matters through my immediate boss	- (-)	25 (29.8)	37 (44.0)	22 (26.2)	2.04	0.98

Host Communities Participation/Contribution (Mean = 2.84, SD= 0.93)						
The company rarely ask us what we want, they just tell us what they want to do	431 (59.0)	151 (20.7)	106 (14.5)	42 (5.8)	3.33	0.65
Our community leaders/Obas/chiefs tells us about the plans of the company	398 (54.5)	173 (23.7)	78 (10.7)	81 (11.1)	3.22	1.07
I usually attend town hall meetings whenever the company invites us in the community	355 (48.6)	211 (28.9)	47 (6.4)	117 (16.0)	3.10	0.93
They distribute paper surveys sometimes and ask us to complete them, which I always do	221 (30.3)	209 (28.6)	218 (29.9)	82 (11.1)	2.78	0.97
We give our opinions during our association and union meetings	133 (18.2)	333 (45.6)	175 (24.0)	89 (12.2)	2.70	0.92
The company receives our opinions through community representatives	177 (24.2)	235 (32.2)	129 (17.7)	189 (25.9)	2.55	0.83
Land is usually our major contribution in this community, the CSR decision is often made by the company	183 (25.1)	118 (16.2)	349 (47.8)	80 (11)	2.55	1.10
The company usually issue circulars to invite opinions on CSR in the community	201 (27.5)	127 (17.4)	213 (29.2)	189 (25.9)	2.47	0.99
Overall Average Mean					2.84	0.99

Source: Field Survey, 2022; **KEY:** HA = Highly Aware, MA = Moderately Aware, PA =Poorly Aware, NA =Not Aware*****Decision Rule:** if mean is 1 to 1.74= Not Aware, 1.75 to 2.49= Poorly Aware, 2.50 to 3.24= Moderately Aware, 3.25 to 4= Highly Aware

Table 2 shows that stakeholders were generally moderately aware of FMCG companies’ CSR engagement strategies (\bar{x} = 2.97). Employees were moderately aware of their FMCG companies’ CSR engagement strategies (\bar{x} = 3.05). Further analysis shows that employees were specifically highly aware of the following FMCG company's CSR engagement strategies: workers’ union/association (\bar{x} = 3.70), circulating memos (\bar{x} = 3.52), surveys (\bar{x} = 3.44), use of suggestion boxes (\bar{x} = 3.39) and web-based survey (\bar{x} = 3.39). In addition, employees were moderately aware of general workers meetings (\bar{x} = 3.10); while they were poorly aware of CSR engagement strategies that go through immediate bosses (\bar{x} = 2.11) and workers meeting at departmental levels (\bar{x} = 1.75). Furthermore, results from the table also points out that members of the host community were generally moderately aware of FMCG companies’ CSR engagement strategies (\bar{x} =2.86). Host communities were particularly highly aware of working through community leaders/Obas/Chiefs (\bar{x} =3.62) and town hall meetings (\bar{x} =3.36); while they were moderately aware of town unions/interest groups (\bar{x} =3.18) and community representatives (\bar{x} =2.97). Host communities were however poorly aware of surveys (\bar{x} =2.32) and circulars (\bar{x} =1.69).

This shows that stakeholders were generally moderately aware of FMCG companies’ CSR engagement strategies. In addition, FMCG company's CSR engagement strategies that employees were mostly aware of were as follows: workers’ union/association followed by circulating memos, surveys, use of suggestion boxes and web-based survey. These were followed by general workers meetings; while through immediate bosses and workers meeting at departmental levels were the CSR engagement strategies that employees were least aware of. In addition, host communities were highly aware of working through community leaders/Obas/Chiefs and town hall meetings as FMCG company's CSR engagement strategies; while they were moderately aware of town unions/interest groups and community representatives. On the other hand, host communities were poorly aware of surveys and circulars as FMCG company's CSR engagement strategies.

RQ2: What is the extent of stakeholders’ responsiveness to FMCG companies’ CSR policy formulation?

Table 3: Extent of stakeholders’ responsiveness (participation/contribution) to FMCG companies’ CSR policy formulation

Items	HE Freq. (%)	ME Freq. (%)	LE Freq. (%)	VLE Freq. (%)	Mean (x̄)	Standard Deviation (SD)
Employees Participation/Contribution (Mean = 2.85, SD= 1.04)						
I participate in web-based surveys each time the link is made available for workers	59 (70.2)	19 (22.6)	6 (7.1)	- (-)	3.63	1.11
My organization has the culture of engaging with employees when developing CSR objectives	56 (66.7)	21 (25)	7 (8.3)	- (-)	3.58	0.98
I always participate in CSR surveys in my organization	45 (53.6)	15 (17.9)	18 (21.4)	6 (7.1)	3.18	1.01
I use the suggestion box in my organisation to give my opinion on CSR	39 (46.4)	23 (27.4)	10 (11.9)	12 (14.3)	3.06	1.10
Management consult with employees during general meetings before making decisions on CSR goals	34 (40.5)	21 (25.0)	11 (13.1)	18 (21.4)	2.85	1.03
I attend all engagement meetings that I am aware of	13 (15.5)	19 (22.6)	33 (39.3)	19 (22.6)	2.31	1.02
I only hear about CSR in this company, I do not participate in anything concerning it	10 (11.9)	19 (22.6)	29 (34.5)	26 (31)	2.15	1.10
I give my opinions on CSR matters through my immediate boss	- (-)	25 (29.8)	37 (44.0)	22 (26.2)	2.04	0.98
Host Communities Participation/Contribution (Mean = 2.84, SD= 0.93)						
The company rarely ask us what we want, they just tell us what they want to do	431 (59.0)	151 (20.7)	106 (14.5)	42 (5.8)	3.33	0.65
Our community leaders/Obas/chiefs tells us about the plans of the company	398 (54.5)	173 (23.7)	78 (10.7)	81 (11.1)	3.22	1.07
I usually attend town hall meetings whenever the company invites us in the community	355 (48.6)	211 (28.9)	47 (6.4)	117 (16.0)	3.10	0.93
They distribute paper surveys sometimes and ask us to complete them, which I always do	221 (30.3)	209 (28.6)	218 (29.9)	82 (11.1)	2.78	0.97
We give our opinions during our association and union meetings	133 (18.2)	333 (45.6)	175 (24.0)	89 (12.2)	2.70	0.92
The company receives our opinions through community representatives	177 (24.2)	235 (32.2)	129 (17.7)	189 (25.9)	2.55	0.83
Land is usually our major contribution in this community, the CSR decision is often made by the company	183 (25.1)	118 (16.2)	349 (47.8)	80 (11)	2.55	1.10
The company usually issue circulars to invite opinions on CSR in the community	201 (27.5)	127 (17.4)	213 (29.2)	189 (25.9)	2.47	0.99
Overall Average Mean					2.84	0.99

Source: Field Survey, 2022

KEY: HE = High Extent, ME = Moderate Extent, LE =Low Extent, VLE =Very Low Extent ***Decision Rule: if mean is 1 to 1.74= Very Low Extent, 1.75 to 2.49= Low Extent, 2.50 to 3.24= Moderate Extent, 3.25 to 4= High Extent

Table 3 indicates that the extent of stakeholders' responsiveness (participation/contribution) to FMCG CSR policy formulation was moderate (\bar{x} = 2.84). Particularly, employee's participation and contribution were generally moderate (\bar{x} = 2.85). Specifically, employee's participation/contribution was high for web-based surveys because they participated in it each time the link was made available to workers (\bar{x} = 3.63) and that their respective organizations had the culture of engaging with employees when developing CSR objectives (\bar{x} = 3.58). Employees had moderate responsiveness to the CSR engagements of their companies because they participated not too frequently in CSR surveys that are not web-based in their organization (\bar{x} = 3.18), used the suggestion box in their organisation to give their opinion on CSR (\bar{x} = 3.06) and that management consulted with employees during general meetings before making decisions on CSR goals (\bar{x} = 2.85). However, employees to a low extent attended all engagement meetings that they were aware of (\bar{x} = 2.31) and that they to a low extent gave their opinions on CSR matters through their immediate boss (\bar{x} = 2.04).

This implies that employees generally had a moderate extent of responsiveness to their company's CSR engagements. They specifically to a high extent participated in their respective organization's web-based surveys CSR engagements because their organizations had the culture of engaging with employees when developing CSR objectives and that they do so via web-based surveys each time the link was made available for workers. They also had moderate responsiveness to the CSR engagements of their companies that has to do with other forms of surveys in their organization, they used the suggestion box in their organisation to give their opinion on CSR and that management consulted with employees during general meetings before making decisions on CSR goals. On the other hand, employees had low attendance of engagement

meetings that they were aware of and that they to a low extent gave their opinions on CSR matters through their immediate boss.

Results in the table also depicts that the extent of host communities of respective FMCGs responsiveness (through participation/contribution) to FMCG CSR engagements was generally to a moderate extent (\bar{x} = 2.84). The host community indicated to a high extent that the company rarely asked them what they wanted, but they tell us what they wanted to do (\bar{x} = 3.33). The host community to a moderate extent noted that their community leaders/Obas/chiefs told them about the plans of the company (\bar{x} = 3.22), they usually attended town hall meetings whenever the company invited them in the community (\bar{x} = 3.20), the company received their opinions through community representatives (\bar{x} = 2.55) and that land was usually their major contribution in the community, the CSR decision was often made by the company (\bar{x} = 2.55)

This analysis depicts that the extent of stakeholders' responsiveness to CSR engagement strategies of FMCG companies in South-west Nigeria was generally moderate. This implies that FMCG companies in this study not very often found a way to carry their stakeholders along through a combination of strategies to enable as many stakeholders as possible to participate and contribute their quota to the formulation of the CSR objectives. This result is in contrast with the outcome of dialogues between the researcher and shareholders of respective companies who noted that management of FMCG companies rarely embarked on any CSR projects without seeking opinions and inputs from shareholders. However, some community members and employees who spoke with the researcher anonymously expressed reservations on the extent to which their opinions were considered in making final decisions and during implementation stages of most CSR projects.

RQ3: what are stakeholders' preferred channels of response?

Table 4: Stakeholders' most preferred channel of response to CSR engagement

<i>Items</i>	MP <i>Freq.</i> (%)	P <i>Freq.</i> (%)	RP <i>Freq.</i> (%)	NP <i>Freq.</i> (%)	Mean (\bar{x})	Standard Deviation (SD)
Employees preferred channel of response (Mean = 2.60, SD= 1.00):						
<i>Which of these CSR response channels in your organization do you prefer?</i>						
Workers' union/association	33 (39.3)	39 (46.4)	12 (14.3)	-	3.25	1.15

General workers meetings	35 (41.6)	30 (35.7)	5 (5.6)	14 (16.6)	3.02	1.14
Surveys	31 (36.9)	23 (27.4)	17 (20.2)	13 (15.5)	2.86	1.07
Workers meeting at departmental levels	22 (26.2)	32 (38.1)	11 (13.1)	19 (22.6)	2.68	0.88
Use of suggestion boxes	14 (16.6)	29 (34.5)	26 (31.0)	15 (17.9)	2.50	1.00
Web based survey	15 (17.9)	27 (32.1)	22 (26.2)	20 (23.8)	2.44	0.90
Circulating memos	3 (3.6)	27 (32.1)	44 (52.4)	10 (11.9)	2.27	0.92
Through immediate bosses	- -	12 (14.3)	41 (48.8)	31 (36.9)	1.77	0.97
Host Communities preferred channel of response (Mean = 2.69, SD= 1.09):						
<i>Which of these FMCG companies CSR response channels do you prefer in your community?</i>						
Town hall meetings	442 (60.5)	221 (30.3)	67 (9.2)	- -	3.51	1.08
Town unions/interest groups	313 (42.9)	273 (37.4)	118 (16.2)	26 (3.6)	3.20	1.08
Surveys	279 (38.2)	147 (20.1)	183 (25.1)	121 (16.6)	2.80	1.09
Through community leaders/Obas/chiefs	101 (13.8)	143 (19.6)	355 (48.6)	131 (17.9)	2.29	1.07
Community representatives	129 (17.7)	117 (16.0)	288 (39.4)	196 (26.8)	2.25	1.13
Through circulars	93 (12.7)	97 (13.3)	315 (43.2)	225 (30.8)	2.08	1.11
Overall Average Mean					2.64	1.04

Source: Field Survey, 2022

KEY: MP = Most Preferred, P = Preferred, RP =Rarely Preferred, N =Not Preferred ***Decision Rule: if mean is 1 to 1.74= Not Preferred, 1.75 to 2.49= Rarely Preferred, 2.50 to 3.24= Preferred, 3.25 to 4= Most Preferred

Table 4 shows that employees' most preferred channel of response to FMCG companies' CSR engagement was workers' union/association (\bar{x} = 3.25). Employees also preferred general workers' meeting (\bar{x} = 3.02) surveys (\bar{x} = 2.86), workers meeting at departmental levels (\bar{x} = 2.68) and use of suggestion boxes (\bar{x} = 2.50) as channels of response to FMCG companies' CSR engagement. In addition, employees rarely preferred web-based survey (\bar{x} = 2.44), circulating memos (\bar{x} = 2.27) and through immediate bosses as channels of response to FMCG companies' CSR engagement.

Furthermore, members of the host communities indicated that their most preferred channel of response to be town hall meetings (\bar{x} = 3.51). They also preferred town unions/interest groups (\bar{x} = 3.20) and surveys (\bar{x} = 2.80); while their rarely preferred channels of response were community leaders/Obas/chiefs (\bar{x} = 1.53), community representatives (\bar{x} = 2.29) and circulars (\bar{x} = 2.08). This analysis implies that stakeholders of FMCG companies in South-west Nigeria mostly prefer inter-personal interactions with companies' managements in reaching agreements and responding to issues relating to corporate social responsibility projects in communities. This is seen in their preference for

various face-to-face interactive options signifying their desire to engage with respective companies' management, ascertain clarifications on grey areas before giving approvals for CSR projects implementation. Outcome of dialogues with shareholders also indicated their preference for a detailed engagement with management before embarking on any CSR project and accountability for previous projects implemented as to engender transparency in dealings.

6. Discussion

The results showed that employees were moderately aware of FMCG companies' CSR engagement strategies for formulation of CSR goals ($\bar{x} = 3.05$, $SD = 1.25$). Host communities were also moderately aware ($\bar{x} = 2.86$, $SD = 0.90$). Jointly, all stakeholders were moderately aware of FMCG companies' CSR engagement strategies ($\bar{x} = 2.97$, $SD = 1.10$). Employees' responsiveness to CSR policy formulation was moderate ($\bar{x} = 2.85$, $SD = 1.04$). Host communities' responsiveness was also moderate ($\bar{x} = 2.84$, $SD = 0.93$). Jointly, stakeholders' responsiveness to CSR policy formulation was moderate ($\bar{x} = 2.84$, $SD = 0.99$). Findings also showed that employees' most preferred channel of response to FMCG companies' CSR engagement was workers' union/association ($\bar{x} = 3.25$). Members of the host communities indicated that their most preferred channel of response to be town hall meetings ($\bar{x} = 3.51$).

7. Conclusion

The study investigated how awareness of engagement strategies and stakeholders' responsiveness (participation/contribution) informed the formulation of CSR goals of FMCG companies in South West Nigeria. Findings revealed that engagement strategies such as general staff meetings, departmental staff meetings, employee surveys, annual general meetings (AGM), and community engagement sessions/Town hall meetings, among others served as strategies through which FMCG companies engaged various segments of stakeholders as to harness their inputs towards the formulation of CSR objectives. The study concluded that stakeholders were not fully aware of engagement strategies for formulation of CSR goals and stakeholders' responsiveness to CSR policy formulation was also moderate.

8. Recommendation

Findings from this study have shown that stakeholders were not fully aware of engagement

strategies for formulation of CSR goals and stakeholders' responsiveness to CSR policy formulation was also moderate. Since engagement strategies and stakeholders responsiveness both had a strong influence on the formulation of corporate social responsibility (CSR) objectives, FMCG companies should carry out regular engagement exercises with their stakeholders in order to come up with CSR objectives that will produce satisfaction for both the organization and its stakeholders. The study recommended that management of FMCG companies should intensify efforts to ensure full awareness of engagement strategies by their stakeholders.

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