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THE INTERNATIONAL SCENARIO OF GREEN GOVERNANCE AND CORPORATE SOCIAL RESPONSIBILITY: NAVIGATING A SUSTAINABLE DEVELOPMENT FUTURE

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Abstract

This study explores the relationship between corporate green governance and environmental practices in ten medium-sized manufacturing companies in Karachi, selected from the dyes and chemicals, textile, and food sectors. Data were collected through interviews and questionnaires administered to managers from Production, QA, HRM, and Marketing departments. Findings reveal a strong correlation between green governance and electronic external communication ($r=0.919$ $r = 0.919$), while other practices—such as internal email use, paperless documentation, and eco-friendly measures—show weak to very weak correlations ($r=0.446$ $r = 0.446$ to $r=0.627$ $r = 0.627$); water treatment and toxic emission recycling rank lowest ($r=0.160$ $r = 0.160$, $r=0.164$ $r = 0.164$). The study concludes that digital communication plays a more influential role in perceived green governance than other environmental practices.

INTRODUCTION

Green governance is the modified and latest version of environmental protection. Pakistan passed its Environmental Protection Law in 1997. In more recent days the issue has been taken up at corporate level and the word green governance has been coined as an extension of environment protection. In green governance the printing of documents have also been discouraged, instead electronic mailing is encouraged. In this concept, even the consumer will not be receiving their paper utility bills etc. They will be mailed to the consumers. Mandojana, Aguilera-Caracuel and Morales-Raya (2016) stated that corporate governance helps in keeping the environment clean, green and free from pollution. According to a study on 210 companies in 14 countries in America and Europe, regulatory concerns impede board of directors and chairman to make initiatives for protection of environment in context of institutions. Normative pressure has contrasting effect on these two governance practices. Corporate governance and the elements of the institution contribute significantly in the environment protection. The degree to which institutional environmental pressures effect the corporate governance and environment stability is an area still unexplored and needs further study. Cognitive pressures correlates with environment stability in positive manner.

CSR and Green Governance

An organization's corporate social responsibility extends to the environment. The board of directors plays a vital role in determining the Corporate Social Responsibility and also the responsibility in ensuring a safe and healthy environment. In this regards ways are figured out to find out how to collect information on environment in order to safeguard it. According to a study a large number of board of directors are looking to improve environmental corporate social responsibility. Female directors were more corporate social and concerned about environment, also the ones whose age was 56 and those with European directors had sound structure, processes and governance practices (Post, Rahman, & Rubow, 2011).

"Governance for Sustainability" (2011) mentions that Corporate Social Responsibility helps organization achieve target and improve performance and they are viewed as an organization that is responsible for its action and does not harm environment or damage it with sound green practices. It means they don't pollute the environment by air pollution, or by throwing their waste in water and damage the marine life and they avoid any type of pollution, the noise pollution for instance and especially the pollution causing harm to trees. For example a furniture company has CSR of not deforestation. They consider it a part of their moral obligation towards the environment and society and have sound CSR practices in place to manage the issue. These CSR practices are devised after consultation with directors and management and international agency and by assessing data on international environmental issues.

There has been a paradigm shift in the very concept of Corporate Social Responsibility; focus has shifted from labor issues to environmental issues. Much organization these days are taking corporate social responsibility seriously and looking for various certifications signifying their corporate social responsibility, it has a managerial aspect and cost saving with the number of green customers ever increasing. Understanding the environmental requirement is the most essential part, what are the binding by the law for organizations to be responsible towards organization and making it green, assessing the cost the organization has to bear is important as these initiatives are often expensive. Corporate Social Responsibility is very important for society, but one criticism is that it is centrally governed and that the collective interest of the group and society as a whole should be taken into account (Lyon & Maxwell, 2009).

Hba and Manouar (2014) reviewed that Information communication technology has provided a new method for governing green practicing, how It find its way in Corporate Social Responsibility. The Information Technologies who are environment friendly, in terms of carbon emission and electricity consumption are taken into account. What role IT can play along with the CSR to save environment and present a new perspective to the global corporate social responsibility practices. This is a contemporary model for green governance, which uses amalgamation of green governance with information communication technology.

With frail management practices these days, there is an increased focus on environment responsibilities for organization. It is imperative for Environmental management success that it is coupled with social and economic aspects. The environmental responsibility binds the company in several ways and many responsibilities and affects the stake holder, the people who get affect by company's decisions on CSR activities. Sound green governance practice helps companies achieve economic objects as well like increased revenue, sales, profits, shareholders wealth and increase market share. Being accountable for social practices and having no environment foot prints, keeping it save from carbon emission and other hazards ("Corporate Environmental Governance," 2003).

Zeitouni and Sadeh (2014) explained that corporate social responsibility is having a sense of owing to the community development and welfare, maintaining the norms of and ethics of business and environmental responsibilities of the business. Environmental and social governance has positive effects in how businesses are governed in the right spirits and in a way beneficial to society. The sound social conduct of an organization and its effort in developing the environmental, keeping it healthy, viable and productive via investment of cash and capital makes an organization socially responsible

towards green initiatives and indicates sound corporate social governance.

Green governance has huge role to play in Corporate Social Responsibility. A study took place on 247 US based companies and it was found that the companies with sound corporate structure were more socially responsible and invest in CSR initiatives to keep the environment green and clean. The findings also revealed that bigger companies put more focus of CSR and green governance initiatives. Corporate governance and its CSR presence and practices helps to build a good repute of the company in the eyes of customers, as well as it help business to remain viable and prosper (Farooq, Ullah, & Kimani, 2015).

"Green Corporate Social Responsibility" (2017) wrote the meaning of Green Corporate social responsibility is not clear among the masses yet. What it means is that taking necessary steps by organization to preserve the environment and make efforts and initiatives to improve the living environment. The basis and prime way of achieving this is to curb practices of carbon generation which pollutes our environment and reduce the carbon and environmental footprints. The practices and operation of the organization must not harm the environment and must not affect the resource used by general public like water, air and wood etc. CSR has become part and parcel of good corporations, customers do consider the governance and environmental factors to form and image of the organization, companies cannot thrive in today's competitive environment without sound green corporate governance practices. Having good CSR practices and sound green governance is a huge plus as it is found very attractive proposition for investors, stakeholders, consumers, regulators and employee. That is the reason why there has been so much emphasis on green governance and CSR activities by good corporations these days.

Corporate governance cannot excel in an organization without the climate of innovation in green initiative and having environment friendly practices. In a study it was found that the companies having bad governance practices lay very little emphasis on environmental innovation. Such organization have very few green patents registered with their name and face financial difficulties and problems in attracting investors and build the trust of other stake holders.Green governance becomes easier if the company is operating in a location where pollution is not affecting the inhabitants or there is a factory located where there are no houses with people living nearby or in areas where there is less access and need for energy. Weakness in corporate governance leads to ineffective environmental responsibility and ultimately harms the planet life sustenance and viability (Amore & Bennedsen, 2015).

Mazurkiewicz (2004) examined that organizations are bound by governments and regulatory pressure to be responsible to the environment. Typically it is considered as a practice only beneficial for the sake of external environment and stakeholders. The public sector is often deemed as a major participant in countering environmental challenges, however, these days private sectors have also formed alliance in safe guarding the environment and globe from hazards of challenges like global warming, carbon emission, increasing temperatures and climate change etc.

Building Sustainable environment through Green Governance and CSR

Sound corporate governance practices enables sustainable environment, economic and social.According to a study 100 companies listed in Pakistan stock exchange for 2012-2015 revealed that managerial decisions greatly shape and influence sustainable disclosure of environment, coupled with its economic and social implication.It was revealed in the study that when the board size is big and director is a female and CSR committee is in place,then it results in better mechanisms in place to keep a check and balance on environmental and sustainability issues and Corporate Governance improves sustainability (Mahmood, Kouser, Ali, Ahmad & Salman, 2018).

Welford (2012) studied that a large number of organizations these days are concerned about corporate social responsibility and environmental stability and attain sustainable progress and development in the area and find out ways and methods to prosper in these area and better answerability regarding green issues and corporate social responsibility. The need is there to study real life examples, scenarios, tools and used cases to

determine the feasibility of different methods. Knowing the demand of the people affected by these green initiatives known as the stakeholders is essential. Also assessing the issues and problems which come in the way of sound CSR and green practices and a comprehensive analysis on the basis of methods, principles, practices, science technology and law needs to be done.

Corporate and Green Governance and the Stake Holders

Corporate governance spans beyond local boundaries and is considered a global practice as the stake holders of environment damage is ultimately the whole globe. In contemporary political economy these is an increased focus on corporate social responsibility and green governance. The large multinational corporations need to setup the norms, values, procedure and set the tone of creating a culture in the organization which values corporate social responsibility as one the main pillars of business accountability to the environment. New structures, conducts, policies and criteria to safeguard the environment from hazards resulting from business activities and having a robust corporate governance practices needs to be adopted. Good governance requires keeping the interest of the stakeholders as a top priority and including them in the decision making processes. Corporate governance accountability towards the environment has different form a public corporate governance and social responsibility which has more social implication and towards civil society and a private type of corporate governance which is less accountable towards general public (Levy & Kaplan, 2009).

"Definition of corporate social responsibility (CSR)" (2015) reviewed Organizations have an obligation towards society, stakeholders and the environment. Through corporate social responsibility sustainable development can be achieved by complying with social, economic and environmental aspects to the stakeholders. Corporate social responsibility and green governance practices differ from organization to organization. Corporate social responsibility is a holistic concepts covering several aspects like corporate governance like human rights, corporate governance, health and safety of workers and environmental issues and the general conditions and environment at work which all contributes towards building a sustainable growth and economical progress of a country and goals achievement for a particular company. Whereas some organizations have sound corporate social responsibility and green governance systems in place and it is increasingly challenging to cover all aspects of CSR and sound governance.

Challenges for CSR and Green Governance

There are several challenges companies especially the large multinational companies face regarding corporate social responsibility and green governance of the environment and in building up an appropriate corporate social Responsibility. The factors identified among many other were as following the structure of governance of the CSR department and how it deals with stakeholders, the corporate ethics as to what are the practices permissible with the norms and ethically correct and how the organization keeps on learning about the complexities of the CSR and green governance practiced by organizations worldwide.CSR managers are the focal person in giving the right direction and objectivity to the CSR activities in the organization. In order to make sure the right CSR and Green governance is observed in the organization, the link between the headquarter and the subsidiary must be strong and seamless so that information flows smoothly and results in right decisions (Cruz and Pedrozo, 2009).

CSR and Green Governance in Pakistan

In this study the author has analyzed the CSR practices and implication in Pakistan. It has been observed that CSR in Pakistan is practiced for short and not for a long period of time as a part of humanitarian and environment initiatives and moral obligations. Most of CSR activities and issues arising from them are related to child labor in the leather and textile industry and on an individualized and micro level. There exist a void and room for further studies to capture the uncapped sectors and other issues prevalent related to the environment, stakeholders and corporate social disclosure. Practical and substantial initiatives to address the environmental issues and green governance needs a

lot of improvement in a country like Pakistan where pollution, hygiene, deforestation and lack of rains and other challenges are facing ahead. Especially in Pakistan the organization are prone to pollute the air or water by their manufacturing procedures (Yunis, Durrani, & Khan, 2017).

"Global Environmental Health in the 21st Century: From Governmental Regulation to Corporate Social Responsibility: Workshop Summary" (2007) elaborated that corporate social responsibility was identified as a concept in the year 1930. However it is still a new concept and needs a lot of attention and improvement. Corporate social responsibility is beyond profit making and financial gains of the organization it has a moral binding on the organizations to become responsible contributors towards the environment via business practices in link with CSR responsibilities fulfillment. The state of CSR is still debatable, in some countries it is religiously followed as a compulsory binding on company and consequences in case of non compliance, in some there is a need to make policies and regulation in order to make CSR a part of business accountability and liability on domestic as well as global sphere.

The role information technology is inseparable in sound CSR practices and green governance, this CSR strategy is part of the managerial framework. This model combines CSR practices with green It and provides an appropriate framework for ensuring sound Green governance and CSR strategies by use of Information Technology. This provides a good mix of good governance, strategic alignment with managerial goals and appropriate decision making in achieving sustainable business and green ICT principles. CSR activities have an economic perspective coupled with so increased influence on the CSR and green practices of an organization. For achieving sustainable business development and sound managerial practices in order to ensure achievement of economic, social and environment objectives and optimal performance (Hba, Bakkas, Manouar, & Idrissi, 2016).

For example let's take the case of CSR and green governance in shipping industry. It implies to every shipping company to have safe and sound practices to ensure healthy environment. Consumers, employees and NGOs are stakeholders that can help to live up to the environmental challenges. Furthermore, appropriate regulations can help immensely in catering the challenges of environment of not harming the sea life for example or polluting the water during providence of services and shipping goods to the final destination (Parviainen, Lehikoinen, Kuikka, & Haapasaari, 2017).

Sound corporate Governance not only bolsters the obligations of the company towards environmental issue but ultimately leads to financial success and profitability of the company in long term. Financial performance is more likely to be affected if the company is in such a sector which is more exposed to environmental hazards. CSR activities build the image of the organization and convey a positive signal to the consumers. Companies must always be looking to view CSR from a broader perspective. It mostly has two aspects the social side and the environmental aspect. Stakeholders can play a significant role in supporting Corporate Social Responsibility activities by demanding changes in regulations .The goals of Green Governance and Corporate Social Responsibility can also be achieved via alliances and partnerships of corporation with the government and NGOs etc ("Corporate environmental governance: a study into the influence of environmental governance and financial performance," 2004).

"Corporate Sustainability and Environmental Management" (2014) reviewed how to react to environmental challenges and risks and developing a corporate governance objective and policy lies in how effectively economic, social and environmental challenges are managed inorder to make long term benefits and safeguarding the interests of stakeholders.

The various factors which are giving rise to importance of CSR and green governance are identified in this study as follows. The role of government is minimized in terms of devising appropriate rules and regulations for sound corporate and green governance and less contribution of investors, communities and suppliers role in CSR and green governance. Customer views CSR as important duty of organizations and this can result gain and loss to the organization. Employees also views CSR and environmental governance important factors before joining or remaining in an

organization. Investors view the company from environmental point of view and assess ethical appropriateness but investing their money. The reputation of suppliers is dependent on the organization they are serving and thus they perceive CSR an important aspect before partnering with a firm ("Corporate social responsibility (CSR)," 2013).

Marques and Utting (2009) studied that the effectiveness of CSR practices are also greatly determined by the regulatory frame and the fact that is it CSR supportive or not. It is also imperative for accountability process of CSR and sustainable and long term development. There should be clarity in regulatory implications as it does affect overall functioning of CSR department and activities. There has been an increasing amount of awareness among corporation regarding Corporate Social Responsibility. The main essence lies in identifying how Corporate Social Responsibility can contribute towards development, sustainability, transparency, significance of stake holders and regulatory framework and its effect.

Conducting an analysis and overhaul of the environmental corporate social responsibility issues provides with some hindrances in the way in identifying challenges in the way of collecting appropriate data and how to measure and assess that data is a real enigma and one way to solve this problem is attempted by making the data publicly available and easily accessible by use of coding. The ECSR test provides a measure and validity of the data. Operability of Environmental Corporate Social Responsibility, known as ECSR is a part of Corporate Social Responsibility CSR. Good CSR practice does not necessarily mean good ECSR and Green Governance. ECSR is mainly concerned with the environmental obligation of corporation in their products, operations and premises minimizing wastages, pollution and carbon footprints and emission (Rahman & Post, 2012).

Sun (2016) explained that number of studies have been taken place to study the environmental,social and economic impact of CSR, Corporate Green Governance and business viability on organizations and the environment and to stakeholders. CSR activities differ in different societies, the various factors like culture, tradition, norms and values shapes to a great extent the CSR and green governance of a society, country and from an organizational perspective. The perspective and future outlook of typical CSR practices lies in understanding and solving of the underlying issues.

There are various benefits of Green governance and corporate social Responsibility like building a good perception of the company in the eyes of customer, customer retention and revenues, cost effectiveness of operations, employee satisfaction, more budgets and funds available, ease in regulations ("What is Corporate Social Responsibility (CSR)?," 2015).

Sangle (2002) explained that the purpose of any business is to maximize shareholder value but this mindset needs to be shifted in creating a value for stakeholders of green environment. Corporate social responsibility entails to comply with the regulations and bindings towards stakeholders, the ones affected by ill CSR practices and this is within the radar and monitoring of the local state and regulatory agencies like compliance assessments and issuing permits etc. There needs to be clarity as to who these stakeholders are and how the CSR initiatives are affecting the environment.

Google is a very good example of green governance in the Information Technology sector. The Google Green project is a very good step towards environmental stability and protection. This project of Google for green governance is an example of good corporate social responsibility practice. The project enables efficient utilization of resources of Google and works on the principles of renewable energy.Google also believes in practices like recycling of waste materials and saving electricity by turning off unnecessary lights. Google has made significant investments in these initiatives and it has resulted in not only cost saving but also brought down the electricity consumption by 50% in their data centers. Google can use these savings in more efforts related to green governance, in strengthening CSR or other areas of business need (Moreno, 2015).

How corporate social responsibility and green governance can be handled is by recycling paper, minimizing water usage and wastage, reducing carbon dioxide emission, efficient use of resources and reducing environmental impact and footprints and ways to encounter climate change and global warming.Sweden is a very good example of CSR practices and ranked among top countries and has

got climate count initiative to counter these challenges (Corporate Social Responsibility in Sweden, 2019).

Methodology

To assess how far companies follow green governance and become good corporate citizens, we took ten medium sized (employees 400 - 500) national manufacturing companies of Karachi on the basis of our own judgment from the following sectors: dyes and chemical 4, textile 4, food production 2. All the factories are located in Karachi. We interviewed a number of managers of each company from the following departments: Production, QA, HRM and Marketing. A predesigned questionnaire was administered for the interview. Some of the managers obliged us when we visited their companies, other advised to leave the questionnaires and collect in the following Monday. We did so. Thus the responses include both types of interviews.

The following variables were identified:

Dependent variable: Green governance (with corporate social responsibility)

Independent variables: Electronic mail, paperless environment, clean air circulating system, water treatment facility, solid waste management system, eco friendly environment. Toxic discharges are recycled, toxic emissions are recycled.

A set of 15 questionnaires were attempted to each companies, totaling 150. However at the end of the survey period (almost 3 weeks) a total of 115 questionnaires were received back. Out of those, six questionnaires were found to be incomplete or having errors. Those were discarded and excluded from the final compilation. Thus 109 questionnaires were taken for data entry and compilation.

Hypothesis

H1: Companies do follow green governance rules and shows corporate social responsibility.

Result

Descriptive Statistics

	Mean	Std. Deviation	N
In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities.	3.8991	.59231	109
The company prefers using electronic mail for all internal correspondence.	4.0917	.44182	109
All the internal documents are maintained electronically. There is almost a paperless environment in the office.	4.0459	.41690	109
Most of the external communication are also done electronically	3.9174	.56320	109
The company has a clean air circulating system	3.8349	.71380	109
The company has a water treatment facility	3.0000	1.07152	109
The company has a good solid waste management system	3.7615	.88086	109
The company's toxic emissions are recycled	3.0367	1.08804	109
The company's toxic discharges are recycled	3.7248	.82632	109
The company has a eco friendly environment	3.8440	.65510	109
The company has developed lawns and maintain plants in its premises	4.0275	.39578	109

Correlations

		In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities.	The company prefers using electronic mail for all internal correspondence.	All the internal documents are maintained electronically. There is almost a paperless environment in the office.	Most of the external communication are also done electronically	The company has a clean air circulating system	The company has a water treatment facility	The company has a good solid waste management system	The company's toxic emissions are recycled	The company's toxic discharges are recycled	The company has a eco friendly environment	The company has developed lawns and maintain plants in its premises
Pearson Correlation	In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities.	1.000	.496	.506	.919	.573	.160	.468	.164	.510	.627	.446
	The company prefers using electronic mail for all internal correspondence.	.496	1.000	.832	.514	-.040	-.196	-.229	-.200	-.209	.082	.780
	All the internal documents are maintained electronically. There is almost a paperless environment in the office.	.506	.832	1.000	.568	.026	-.104	-.096	-.106	-.071	.094	.946

Most of the external communication are also done electronically	.919	.514	.568	1.000	.496	.138	.408	.141	.448	.542	.509
The company has a clean air circulating system	.573	-.040	.026	.496	1.000	.218	.570	.222	.582	.915	.082
The company has a water treatment facility	.160	-.196	-.104	.138	.218	1.000	.255	.985	.314	.224	-.066
The company has a good solid waste management system	.468	-.229	-.096	.408	.570	.255	1.000	.260	.965	.545	-.061
The company's toxic emissions are recycled	.164	-.200	-.106	.141	.222	.985	.260	1.000	.320	.229	-.067
The company's toxic discharges are recycled	.510	-.209	-.071	.448	.582	.314	.965	.320	1.000	.553	-.033
The company has a eco friendly environment	.627	.082	.094	.542	.915	.224	.545	.229	.553	1.000	.160
The company has developed lawns and maintain plants in its premises	.446	.780	.946	.509	.082	-.066	-.061	-.067	-.033	.160	1.000

Sig. (1-tailed)	In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities.	.	.000	.000	.000	.000	.048	.000	.044	.000	.000	.000
	The company prefers using electronic mail for all internal correspondence.	.000	.	.000	.000	.341	.021	.008	.019	.015	.199	.000
	All the internal documents are maintained electronically.	.000	.000	.	.000	.395	.142	.160	.137	.233	.165	.000
	There is almost a paperless environment in the office.	.000	.000	.000	.	.000	.076	.000	.072	.000	.000	.000
	Most of the external communication are also done electronically	.000	.341	.395	.000	.	.011	.000	.010	.000	.000	.199
	The company has a clean air circulating system	.048	.021	.142	.076	.011	.	.004	.000	.000	.010	.249
	The company has a water treatment facility	.000	.008	.160	.000	.000	.004	.	.003	.000	.000	.265
	The company has a good solid waste management system											

N	The company's toxic emissions are recycled	.044	.019	.137	.072	.010	.000	.003	.	.000	.008	.245
	The company's toxic discharges are recycled	.000	.015	.233	.000	.000	.000	.000	.000	.	.000	.366
	The company has a eco friendly environment	.000	.199	.165	.000	.000	.010	.000	.008	.000	.	.049
	The company has developed lawns and maintain plants in its premises	.000	.000	.000	.000	.199	.249	.265	.245	.366	.049	.
	In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities.	109	109	109	109	109	109	109	109	109	109	109
	The company prefers using electronic mail for all internal correspondence.	109	109	109	109	109	109	109	109	109	109	109
	All the internal documents are maintained electronically. There is almost a paperless environment in the office.	109	109	109	109	109	109	109	109	109	109	109
	Most of the external communication are also done electronically	109	109	109	109	109	109	109	109	109	109	109

The company has a clean air circulating system	109	109	109	109	109	109	109	109	109	109	109
The company has a water treatment facility	109	109	109	109	109	109	109	109	109	109	109
The company has a good solid waste management system	109	109	109	109	109	109	109	109	109	109	109
The company's toxic emissions are recycled	109	109	109	109	109	109	109	109	109	109	109
The company's toxic discharges are recycled	109	109	109	109	109	109	109	109	109	109	109
The company has a eco friendly environment	109	109	109	109	109	109	109	109	109	109	109
The company has developed lawns and maintain plants in its premises	109	109	109	109	109	109	109	109	109	109	109

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.946[a]	.895	.884	.20162	.895	83.412	10	98	.000	1.871

a. Predictors: (Constant), The company has developed lawns and maintain plants in its premises, The company's toxic discharges are recycled, The company has a water treatment facility, The company has a eco friendly environment, Most of the external communication are also done electronically, The company prefers using electronic mail for all internal correspondence., The company has a clean air circulating system, All the internal documents are maintained electronically. There is almost a paperless environment in the office. , The company has a good solid waste management system, The company's toxic emissions are recycled

b. Dependent Variable: In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities.

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	33.906	10	3.391	83.412	.000[b]
	Residual	3.984	98	.041		
	Total	37.890	108			

a. Dependent Variable: In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities.

b. Predictors: (Constant), The company has developed lawns and maintain plants in its premises, The company's toxic discharges are recycled, The company has a water treatment facility, The company has a eco friendly environment, Most of the external communication are also done electronically, The company prefers using electronic mail for all internal correspondence., The company has a clean air circulating system, All the internal documents are maintained electronically. There is almost a paperless environment in the office. , The company has a good solid waste management system, The company's toxic emissions are recycled

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.692	.254		-2.722	.008
	The company prefers using electronic mail for all internal correspondence.	.331	.092	.247	3.592	.001
	All the internal documents are maintained electronically. There is almost a paperless environment in the office.	.333	.183	.234	1.820	.072
	Most of the external communication are also done electronically	.664	.063	.631	10.519	.000
	The company has a clean air circulating system	.048	.072	.058	.664	.508
	The company has a water treatment facility	-.003	.104	-.005	-.025	.980
	The company has a good solid waste management system	-.052	.087	-.077	-.598	.551
	The company's toxic emissions are recycled	.017	.103	.031	.162	.872

The company's toxic discharges are recycled	.171	.096	.238	1.774	.079
The company has a eco friendly environment	.130	.081	.144	1.612	.110
The company has developed lawns and maintain plants in its premises	-.466	.165	-.312	-2.824	.006

a. Dependent Variable: In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities.

Analysis

The Pearson correlation coefficient, *r*, can take a range of values from +1 to -1. A value of 0 indicates that there is no association between the two variables. A value greater than 0 indicates a positive association; that is, as the value of one variable increases, so does the value of the other variable. A value less than 0 indicates a negative association; that is, as the value of one variable increases, the value of the other variable decreases. We may have a look on the figures and infer the attributes that have positive or negative association. Higher the correlation higher is the model fit.

The Durbin Watson (DW) statistic is a test for autocorrelation in the residuals from a statistical regression analysis. The Durbin-Watson statistic will always have a value between 0 and 4. A value of 2.0 means that there is no autocorrelation detected in the sample. Values from 0 to less than 2 indicate positive autocorrelation and values from 2 to 4 indicate negative autocorrelation. Our Durbin Watson indicates that there is a positive correlation.

Sig value in ANOVA indicates that the result is significant.

If the beta coefficient is significant, examine the sign of the beta. If the beta coefficient is positive, the interpretation is that for every 1-unit increase in the predictor variable, the outcome variable will increase by the beta coefficient value. The beta is measured in units of standard deviation. If the B coefficient is equal to 0 then there is no relationship between the variables. A standardized beta coefficient compares the strength of the effect of each individual independent variable to the dependent variable. The higher the absolute value of the beta coefficient, the stronger the effect.

Conclusions

On the basis of the findings we conclude as follows:

There is a weak relationship between the dependable variable "In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities." and independent variable "The company prefers using electronic mail for all internal correspondence" which is denoted by .496.

There is a weak relationship between the dependable variable "In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities." variable and the independent variable All the internal documents are maintained electronically. There is almost a paperless environment in the office the value of which is .506

There is a strong relationship between the dependable variable "In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities." variable and the independent variable Most of the external communication are also done electronically the value of which is .919

There is a weak relationship between the dependable variable "In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities." variable and the independent variable The company has a clean air circulating system the value of which is .573.

There is a very weak relationship between the dependable variable "In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities." variable and the independent variable The company has a water treatment facility, the value of which is .160

There is a weak relationship between the dependable variable "In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities." variable and the independent variable The company has a good solid waste management system, the value of which is .468

There is a very weak relationship between the dependable variable "In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities." variable and the independent variable "The company's toxic emissions are recycled" , the value of which is .164.

There is a weak relationship between the dependable variable "In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities." variable and the independent variable "The company's toxic discharges are recycled" the value of which is .510

There is a weak relationship between the dependable variable "In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities." variable and the independent variable The company has a eco friendly environment" the value of which is .627

There is a weak relationship between the dependable variable "In totality company maintains green governance in its operation and thus believed to fulfill its corporate social responsibilities." variable and the independent variable "The company has developed lawns and maintain plants in its premises", the value of which is .446.

Recommendations

As we see that green governance as a part of social responsibility is not being followed properly in spirit and action, therefore we recommend that the government should enforce this for the benefit of common people.

In future specific studies should be done specific industries, for example textile industry, leather industry, chemical industry etc.

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