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Altruistic Corporate Social Responsibility (CSR) for Future Employability: A Malaysian Perspective

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ABSTRACT

This study uses Schwartz's Value Theory as a conceptual framework to examine the impact of Altruistic Corporate Social Responsibility (CSR) on the employability prospects of final-year university students in Malaysia. Through a mixed-methods approach, incorporating surveys of 400 final-year students from various disciplines across public and private universities, alongside Focus Group Discussions (FGDs), the research investigates the importance placed on altruistic CSR elements such as employee welfare, ethical business practices, environmental stewardship, and community engagement in shaping graduates' employment preferences. The findings reveal that Malaysian students prioritise these altruistic CSR attributes, which align closely with Schwartz's values of universalism and benevolence. The study offers actionable recommendations for Malaysian organisations to enhance their CSR strategies to meet the expectations of the future workforce. These insights also contribute to the broader objectives of Malaysia's Social Development Goals (SDGs), emphasising the role of CSR in sustainable development and talent acquisition.

Keywords: Altruistic corporate social responsibility (CSR), graduate employability, Malaysia, organisational selection, Schwartz's Value Theory

INTRODUCTION

Corporate Social Responsibility (CSR) has evolved from a peripheral business practice to a central component of corporate strategy, particularly in its ability to influence talent attraction and retention. In recent years, there has been a growing emphasis on Altruistic CSR practices that go beyond compliance or strategic business interests to prioritise the welfare of employees, communities, and the environment. This approach resonates with the increasing demand among employees, particularly younger generations, for meaningful work that aligns with their personal values and ethical standards (Črešnar & Nedelko, 2020).

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With its diverse cultural landscape and rapidly growing economy, Malaysia presents a unique context for examining the role of altruistic CSR in shaping employment preferences (Hizam et al., 2019). As the country progresses towards achieving its Social Development Goals (SDGs), there is a parallel shift in the expectations of its future workforce. Graduates, who represent the next generation of employees, are increasingly looking for employers who offer career opportunities and demonstrate a commitment to ethical practices, social responsibility, and sustainability.

This study explores the influence of altruistic CSR on the employability perceptions of final-year university students in Malaysia. Using Schwartz's Value Theory as a conceptual framework, the research examines how specific altruistic CSR elements such as employee welfare, ethical business practices, environmental stewardship, and community engagement impact graduates' employment decisions. The study seeks to provide empirical evidence on the importance of these CSR attributes in the Malaysian context and offer insights for organisations aiming to align their CSR strategies with the values and expectations of the future workforce.

MATERIALS AND METHODS

The study utilised a mixed-methods approach, starting with a quantitative survey of 400 final-year students from various Malaysian universities. The survey assessed the importance of four key CSR elements: Employee Welfare (health benefits, work-life balance, career development), Ethical Business Practices (transparency, anti-corruption, fair treatment), Environmental Stewardship (sustainability practices), and Community Engagement (social programs, charity, local support). Community engagement has been shown to play a pivotal role in enhancing organisational reputation and stakeholder trust (Brown & Dacin, 2022). Data were analysed using descriptive and inferential statistics to understand CSR preferences and demographic influences.

Subsequently, five Focus Group Discussions (FGDs) were conducted, each consisting of eight participants, for 40 students involved in the qualitative phase. These FGDs provided qualitative insights into students' motivations and values regarding altruistic CSR. The discussions were structured to explore the quantitative survey's themes and gain a deeper understanding of students' perspectives on corporate social responsibility.

RESULTS AND DISCUSSION

The results indicate a strong preference among Malaysian graduates for employers committed to altruistic CSR practices. Table 1 summarises the survey results, highlighting the percentage of students identifying each CSR element as a critical factor in their employment decision-making process.

Table 1
Importance of Altruistic CSR Elements in Employment Preferences

CSR Element	Percentage of Students Who Consider it Critical (%)
Employee Welfare	88
Ethical Business Practices	85
Environmental Stewardship	82
Community Engagement	80

The survey results and qualitative insights from the Focus Group Discussions (FGDs) converge to paint a clear picture of the preferences and values of Malaysian graduates regarding Corporate Social Responsibility (CSR) practices. The emphasis on altruistic CSR elements aligns closely with Schwartz's Value Theory, which underscores the significance of universalism and benevolence in shaping individuals' attitudes and behaviours.

Qualitative Insights from Focus Group Discussions

The FGDs provided deeper context and validation of the survey findings, particularly through Schwartz's Value Theory. Participants emphasised the need for authenticity in CSR practices, with a clear preference for companies aligning their operations with altruistic values rather than using CSR as a marketing tool. This desire for authenticity mirrors Schwartz's values of universalism and benevolence, reflecting a need for alignment between personal values and organisational practices.

Work-Life Balance, Health and Wellbeing, Environmental Responsibility, and Community Engagement

These factors emerged as key attributes that attract young job seekers and foster long-term loyalty and engagement. The FGDs revealed that participants value employers who offer comprehensive health benefits, support work-life balance, demonstrate environmental responsibility, and engage in community development. These attributes resonate with Schwartz's value theory, highlighting how self-direction, security, universalism, and benevolence are integral to attracting and retaining talent.

Qualitative Insights with Quantitative Analysis

The quantitative data from the survey results provided robust support for the qualitative insights gathered through the Focus Group Discussions (FGDs). Notably, the high percentages of students who considered altruistic CSR elements critical in their employment decisions (ranging from 80% to 88%) corroborated the FGD findings on the importance of authentic CSR practices. A statistical analysis of these percentages further elucidated the relative importance of each CSR element. Employee welfare emerged as the most

critical factor, with 88% of respondents identifying it as crucial, followed closely by ethical business practices at 85%. Environmental stewardship and community engagement also proved significant, with 82% and 80% of students considering these factors critical. These quantitative findings aligned closely with the qualitative themes from the FGDs, particularly the emphasis on work-life balance, health and wellbeing, environmental responsibility, and community engagement. The high percentages across all four CSR elements underscored Malaysian graduates' strong preference for altruistic CSR practices, validating and quantifying the qualitative insights obtained from the discussions.

CONCLUSION

The combined findings from the survey and FGDs offer a robust understanding of how altruistic CSR practices impact employment preferences among Malaysian graduates. The alignment with Schwartz's Value Theory underscores the importance of integrating universalism and benevolence into CSR practices. Organisations authentically embracing these values will likely attract and retain motivated and engaged employees.

The emphasis on genuine commitment to ethical practices, environmental stewardship, and community engagement reflects a shift towards valuing deeper, meaningful CSR initiatives over superficial ones. For employers, this means integrating altruistic values into core business operations, which is beneficial for attracting top talent, fostering long-term employee loyalty, and enhancing organisational performance.

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