

An exploratory study of how lessors in the Irish aircraft leasing sector engage with corporate social responsibility

By:

Patrick Mulcahy, BA, MACC, FCA, AITI.

(Student No: 20074626)

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Waterford Institute of Technology

School of Business

Waterford Institute of Technology

Research Supervisors: Dr. Seán Byrne and Mr. John Casey

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Ethical declaration

I declare that this thesis is wholly my own work except where I have made explicit reference to the work of others. I have read the DBA guidelines and relevant institutional regulations and hereby declare that this thesis is in line with these requirements. I have discussed, agreed and complied with whatever confidentiality or anonymity terms of reference were deemed appropriate by those participating in the research and dealt appropriately with any other ethical matters arising.

I have uploaded the entire thesis as one file to Turnitin on Moodle, examined my 'Similarity Report' by viewing the detail behind the overall 'Similarity Index', and have addressed any matches that exceed 3%. I have made every effort to minimise my overall 'Similarity Index' score and the number of matches occurring.

Name: Patrick Mulcahy

Date: 15 December 2020

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Abstract

This Doctorate of Business Administration (DBA) thesis explores how and why lessors in the Irish aircraft leasing sector engage with corporate social responsibility (CSR) and the internal processes in place to put CSR activities into practice. To address this aim, the research objectives are as follows:

1. To carry out a CSR review of the websites of the top 50 lessors based in Ireland.
2. To understand how and why Irish leasing companies are engaging with CSR.
3. To identify what internal processes are employed by lessors in the Irish aircraft leasing sector to support such CSR engagement.
4. To understand why are such internal processes chosen by lessors.

The study uses theories as lenses through which to view the uses legitimacy, stakeholder and institutional theory as the lenses to understand how and why lessors engage with CSR and the internal processes in place to support such activities. The research design employed is qualitative which firstly consisted of a field familiarisation involving a website review of the CSR disclosures of the top 50 lessors based in Ireland. The field familiarisation which influenced the sample selection was followed by 19 semi-structured interviews with senior management from a sample across the top 50 lessors in the Irish aircraft leasing sector.

It was identified that lessors contribute to CSR in a wide variety of ways with the benefactors typically having charitable status and specialising in the areas of children's health and education. There was evidence that the environmental threat and diversity & inclusion were emerging areas of CSR activity, however there appears to be a lack of real policy and activity actually being undertaken by lessors. It was also found that lessors are motivated to engage with CSR activity to retain and recruit staff, to self-protect against adverse government regulation and give back to the leasing sector. From a contribution to knowledge perspective the findings show a variation across leasing companies in terms of CSR processes which allows a framework to be prepared which sets out the three stages of CSR processes and the characteristics of firms within each stage. The study also builds on prior research and provides new insights into internal CSR processes. The study also finds that while all leasing firms are legitimising to some extent, the level of legitimacy varies depending on what stage of the CSR framework lessors fall within. From a contribution to practice perspective the research results in a CSR practical tool which will aide lessors when implementing CSR processes and provides guidance for companies when transitioning through the different stages of the CSR framework.

TABLE OF CONTENTS

Ethical declaration	ii
Abstract	iii
List of tables	v
List of figures	vii
List of abbreviations	viii
Section 1: Introduction and DBA research overview	1
Section 2: Cumulative paper series	23
Preface to paper 1 – Conceptual paper	24
Paper 1: Conceptual paper	30
Preface to paper 2 – Methodology	63
Paper 2: Methodology	68
Preface to paper 3 – Design and initial findings	107
Paper 3: Design and initial findings	112
Preface to paper 4 – Findings and discussion	149
Paper 4: Findings and discussion	152
Section 3: Discussion, conclusions and recommendations	212
Section 4: Reflective log extracts	253

LIST OF TABLES

Section 2:

Paper 2

Table 1: CSR disclosure categories	77
Table 2: Literature support for identified objectives	81
Table 3: Research objective, literature support and theoretical lenses	82

Paper 3

Table 1: Average CSR disclosures points (Irish website and foreign parent disclosure)	118
Table 2: Top 10 lessors – number of CSR disclosure points (Irish website and foreign parent disclosure), overall ranking, ranking against fleet value	119
Table 3: Lessors that disclose CSR activities on Irish websites, number of CSR disclosure points, ranking against fleet value	119
Table 4: Lessors that disclose CSR activities on foreign parent websites, number of CSR disclosure points, ranking against fleet value	120
Table 5: Scores allocated to each CSR disclosure category: in descending order of scores	121
Table 6: Analysis of Environmental CSR disclosures by CSR sub category	121
Table 7: Analysis of Social Action CSR disclosures by CSR sub-category	122
Table 8: Analysis of Education CSR Disclosures by CSR sub-category	122
Table 9: Analysis of “Other” CSR category	123
Table 10: Analysis of Professional development CSR Disclosures by CSR sub-category	123
Table 11: Analysis of Public health and sport CSR Disclosures by CSR sub-category	123
Table 12: Analysis of Culture and Arts CSR Disclosures by CSR sub-category	124
Table 13: Analysis of Customers CSR Disclosures by CSR sub-category	124
Table 14: Interview details	130

Paper 4

Table 1: Research question – How lessors in the Irish aircraft leasing sector engage with CSR?	155
Table 2: Interviewees by CSR disclosure score category/role/reference key	157

Section 3	
Table 1: Summary of Findings	228
Table 2: Towards a Framework for CSR Characteristics/processes in Irish Aircraft Lessors	232
Table 3: CST practical tool	237
Table 4: CSR Vison (recommendation)	238
Table 5: Recommendations in relation to website and CSR processes	239
Table 6: Recommendations in relation to environmental issue	240
Table 7: Recommendations in relation to diversity & inclusion	241

LIST OF FIGURES

Section 1:

Figure 1: Timeline of thesis development 3

Section 2:

Paper 1

Figure 1: The Corporate Social Performance model (Wood, 1991) 35

Figure 2: Conceptual framework: How do lessors in the Irish aircraft leasing sector engage with Corporate Social Responsibility? 50

Paper 2

Figure 1: Burrell and Morgan's philosophical paradigm matrix 72

Figure 2: Steps of qualitative data analysis for interviews 89

Paper 3

Figure 1: Actual lessor CSR disclosures versus Average CSR disclosures 117

Figure 2: Steps of qualitative data analysis for interviews 128

LIST OF ABBREVIATIONS

AFJ	Air Finance Journal
ALI	Aircraft Leasing Ireland
Big 4	PwC; KPMG; Deloitte; EY
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CLO	Chief Legal Officer
COO	Chief Operating Officer
CMO	Chief Marketing Officer
CSR	Corporate Social Responsibility
CSP	Corporate Social Performance
DBA	Doctorate in Business Administration
EU	European Union
GDPR	General Data Protection Regulation
GPA	Guinness Peat Aviation
IFSC	International Financial Services Centre
IFS	Ireland's Financial Services
ISTAT	International Society of Transport Aircraft Trading
LS	Literature Support
OEM	Original Equipment Manufacturer
SME	Small Medium Enterprises
RO	Research Objective

Section 1:
Introduction and
DBA research
overview

1.0 Introduction

The aim of this research is to carry out an exploratory study of how and why lessors in the Irish aircraft leasing sector engage with corporate social responsibility (CSR). The area of CSR has been the subject of much research with a substantial amount of research to date focussing on CSR disclosures and financial performance, but with little commentary around internal CSR processes (Awaysheh et al., 2020; McWilliams and Siegel, 2000; Nelling, and Webb, 2009). The current research will add further to our understanding of internal CSR principles and processes and the types of activities lessors engage with, viewed through the theoretical lenses of institutional, legitimacy and stakeholder theory.

The research is being carried out in an area that is of significant reputational and economic importance to the Irish economy. IFS 2020 (Government of Ireland, 2015) articulates government policy with respect to Ireland's international financial services sector. As part of the policy agenda it was commented upon that while the Irish leasing sector supported a high volume of high-value jobs, it was important that the sector did not become complacent and stayed up to date with emerging trends from both a corporate and social perspective. The researcher observed a trend in 2016 of CSR emerging as major discussion point within the industry and wished to explore this further. In this context and with the emergence of CSR activities, it is important to know how and why Irish lessors engage with CSR and what processes they have in place to operationalise such activities. To date, and to the best of the authors knowledge, there are no known published studies relating to CSR in the Irish aircraft leasing sector. This research will therefore contribute to knowledge in an under researched area and in a highly important industry to the Irish economy. An exploration of CSR engagement within the Irish aircraft leasing sector is therefore warranted and will be answered through four research objectives (see section 3.0 below). The exploratory study will seek to understand how and why Irish lessors engage with CSR and what processes are in place to support such activities. The structure of the thesis over the last number of years is now outlined.

2.0 Thesis Structure

The DBA thesis is comprised of four sections. Section 1 (Introduction) sets out the professional, personal and academic motivations underpinning the research objectives, whilst also including commentary on the underpinning academic theories, sample structure and contribution to knowledge and practice.

Section 2 comprises of four papers, Paper 1 (Conceptual Paper), Paper 2 (Methodology), Paper 3 (Design and Initial findings) and Paper 4 (Findings and Discussion). Given that the papers were prepared as the DBA progressed, it is necessary to include linking prefaces which set out

any changes or updates to the research that took place as the study progressed. Section 3 of the paper sets out the findings, contributions to knowledge and practice and recommendations for the leasing sector in relation to CSR. Section 4 sets out the segments of the researcher’s reflective log which charts how the researcher has grown and developed throughout the four years of the DBA. A timeline of the thesis development is set out in Figure 1. The next section of the introduction sets out an overview and rationale for the study.

Figure 1 – Timeline of Thesis Development

DBA Phase	Component of thesis	Period of activity
Phase 1: Workshops Workshop 1 – Professional Skill Development Workshop 2 – Business Theory Development and Application Workshop 3 – Research Design Workshop 4 – Research Paper Presentation Workshop 5 – Data Analysis		September 2016 Mar 2017 October 2017 April 2018 October 2018
Phase 2: Research Paper Series Paper 1	Conceptual Paper (Section 2)	January 2018 – December 2018
Paper 2	Methodology (Section 2)	January 2019 – August 2019
Paper 3	Design/Initial Findings (Section 2)	August 2019 – December 2019
Paper 4	Findings and Discussion (Section 2)	Jan 2020 – May 2020
Phase 3: Thesis Completion	Introduction and Context (Section 1) Paper Prefaces (Section 2) Discussions, Conclusions, Recommendations (Section 3) Reflections (Section 4)	May 2020 +

3.0 Research overview and academic rationale

The foundation of Guinness Peat Aviation (GPA) in the early 1970's laid the foundations for Ireland to become an early player in the aircraft leasing sector. It is estimated that up to 75 leasing related companies grew out of GPA (following its collapse in the 1990s). Currently, Ireland houses 14 of the top 15 aircraft lessors with an estimated 65% of the global market share. In 2019, approximately 4,300 leased aircraft were managed from Ireland with an estimated value in the region of \$125 billion and annual contribution of \$500 million to the Irish economy. From the researcher's knowledge of the sector, it was observed in 2014/15, that there was an increased focus on CSR and CSR related disclosures within the sector which the researcher wished to understand further.

This is an exploratory study on how and why lessors in the Irish aircraft leasing sector engage with CSR. In terms of background, CSR is an area that has been the subject of much review from a research perspective with a vast amount of research and sector specific studies taking place. The majority of the research to date has focussed on CSR disclosures and financial performance with little commentary on internal CSR processes (Branco and Rodrigues, 2006; Day and Woodward, 2009; Menassa and Brodhacker, 2015; Muwazir 2011). The area of CSR and the importance of the environment are becoming increasingly relevant with a recent PwC (2020) "Aviation Industry Outlook" report contending that the development of a positive CSR narrative should be at the top of every CEOs 'to do' list and if decisive action was not taken in relation to the environmental threat, then the entire industry could suffer. To date the Irish aircraft leasing sector is hugely under researched in the context of CSR with the author unaware of any prior research being published in this area.

CSR has proven to be an inexact term with often varying definitions and interpretations (Crane et al., 2008; Blowfield and Murray, 2008; Dahlsrud, 2008; Garriga and Mele, 2004). A seminal understanding of CSR was provided by Carroll (1979,1991), where it was suggested that there were four types of CSR: i) economic, ii) legal, iii) ethical, and iv) discretionary. This model was further refined in 1991 into a pyramid structure placing the economic and legal responsibilities at the base of the pyramid structure as they are mandatory, with the ethical and discretionary responsibilities at the apex of the pyramid, as they are optional. A significant step forward in the definition of CSR was the corporate social performance model put forward by Wood (1991): the model considers the principles that motivate a firm to act in a socially responsible manner, the processes within the firm to put the motivating principles into practice and, finally, the impact or outcome of such CSR actions. The Wood (1991) model of CSR differed from Carroll's (1991) definition of CSR in that it put forward a multilevel approach to CSR, whereas the Carroll (1991) model has been criticised on the basis that it was difficult to

test and did not provide a basis on which to collect, organise and evaluate CSR data (Clarkson (1991). According to Jamali and Mirshak (2007) the CSR model put forward by Wood (1991) represented a significant step forward in CSR research. The Wood (1991) model represented an integrated CSR approach which focussed on all three aspects: principles, processes, and outcomes. In a review of the development of the literature on CSR, Wood (2010) recommended that when evaluating CSR, researchers should continue to focus on the 1991 definition which focuses on principles, processes and outcomes, highlighting that the definition has not been amended and is still relevant when carrying out CSR research. As the research specifically explores CSR processes that are in place at lessors in Irish-based aircraft leasing companies and as the Wood (1991) conceptualisation articulates a model that includes internal processes (which are not included in other definitions) it is the most suitable definition to use. In addition to this the paper also joins an extensive stream of work that has used the Wood (1991) model (e.g. Waddock et al., 1997; Hillman et al., 2001; Waldman et al., 2006; Williams et al., 2019; Cillo et al., 2020).

From a review of the prior literature it became apparent that there was a limited amount of studies which investigated the motivations for engaging in CSR and the internal processes to put such motivations into practice. The majority of the prior research tended to focus on the types of CSR disclosures that have taken place and the manner in which such disclosures are made and if there is any impact on firm financial performance (Menassa and Brodhacker, 2015; Han, 2013; Branco and Rodrigues, 2006). The limited studies that have looked at CSR internal processes have been sparse and have focussed on very different sectors ranging for example from Danish SME's (Nielsen and Thomsen, 2009), the UK retail sector (Bowd et al., 2006), UK pubs (Comfort et al., 2006), and Bangladesh multinationals (Alam et al., 2009). This paper responds to calls for more rigorous investigations of CSR practices (Banerjee, 2007; Devinney, 2007; Kolk and Van Tulder, 2010; Donald, 2009; Lueng and Snell, 2015) and builds upon the seminal work of O'Dwyer (2002) which interprets managerial perceptions of CSR in an Irish broader sectoral context.

The conceptualisation of the research issue set out is in Paper 1 'Conceptual Paper' and due to the lack of research relating to CSR activities, CSR motivations and internal CSR processes in the Irish aircraft leasing sector, an exploratory study was undertaken to understand each of these areas in more detail. The exploratory study seeks to understand CSR in the Irish aircraft leasing sector through the following objectives:

1. To carry out a CSR review of the websites of the top 50 lessors based in Ireland.
2. To understand how and why Irish leasing companies are engaging with CSR.

3. To identify what internal processes are employed by lessors in the Irish aircraft leasing sector to support such CSR engagement.
4. To understand why are such internal processes chosen by lessors.

The exploratory study allows for the unearthing of new knowledge regarding the types of CSR activities leasing companies are engaging in, the motivations for doing so, and the internal processes in place to support such activities.

In addition to the academic justification for the research, the professional and personal motivations behind the study are set out below.

4.0 Motivations for the study – Professional and Personal

Professional motivation

The researcher carries out a consultancy role within the industry (through a Big 4 accounting firm), and this role, while primarily based in corporate tax structuring, has allowed the researcher to observe the emergence of and emphasis placed on CSR, the environmental issue and the trend of giving back to the locality and adjoining areas in which lessors are based. The researcher first observed this trend at the Air Finance conference in Dublin in 2015. The conference traditionally has been more focussed on practical matters impacting on the industry ranging from financing to tax structuring and relationships between lessors and airlines, however it was observed that CSR and environmental themes in a leasing context were making their way onto the conference schedule. Later that year at an ISTAT conference in Singapore, the researcher further observed that CSR had become a more prominent theme and this in conjunction with CSR disclosures on lessor websites sparked an interest in the researcher to probe further. In particular, the researcher wished to understand the type of CSR activities leasing companies were engaging in and what had fuelled their motivations to do so. The researcher also wished to understand if leasing companies were genuine in their efforts in relation to CSR and the environmental threat and also wished to further understand if there was an underlying process in place to support CSR activity. From an advisory perspective, the researcher has observed the need to be engaged with all facets of the industry and the desire to understand emerging trends and current thinking of lessors in such a pivotal area has fuelled a professional interest to carry out research in this area.

A further rationale relates to the importance of the sector to Irish business and with no known research carried out in relation to CSR and the Irish aircraft leasing sector, this presents a unique opportunity for the researcher to make recommendations in relation to potentially widening the types of CSR activities that lessors engage with, current and proposed approaches in relation

to the environmental issue and diversity & inclusion and the range of CSR processes that lessors currently have in place. These recommendations and observations can be made through and to Aircraft Leasing Ireland¹, and the researcher's professional connections in the industry. The relevance of the topic was borne out in the enthusiasm of interviewees to partake in the study, with the researcher observing that some interviewees were looking for validation of their company CSR activities while others were looking for information in terms of what other lessors were doing or where they could direct their own entity's CSR activities.

Personal motivation

From a personal perspective the desire to understand the leasing sectors engagement with CSR was fuelled by the researcher's personal convictions around a fairer and more balanced society, and the need for Irish companies to contribute more either through CSR or increased corporation tax. This was in part driven by the observations of the researcher around the location of the larger lessors in the International Financial Services Centre (IFSC) in Dublin, against the backdrop of one of the most deprived areas in Dublin. This contradiction between the location of the wealthiest companies on the one hand, and the location of a less affluent area on the other, caused the researcher to question how lessors view their role in society and if the CSR claims and disclosures made were genuine. The researcher also observed the growing emphasis on environmental action and with the leasing sector impacted because of its links to pollution it was considered appropriate to probe further.

The next section sets out the theoretical underpinnings through which the research objectives are viewed the reasons they were selected for the study.

5.0 Theoretical underpinnings

This study incorporates legitimacy theory, stakeholder theory and institutional theory, as lenses through which to review the research objectives and findings with these theories being used extensively in prior CSR research (Freeman et al., 2004; Heath and Norman, 2004; Deegan and Unerman, 2011; O'Dwyer, 2003; Campbell, 2007). The use of a multi-theory approach is justified on the basis that it has been used in prior CSR studies (Harjoto and Salas 2017; Ibrahim, 2017; Fernando and Lawrence, 2014; Yang and Rivers, 2009) and is suitable in the context of the research question and related objectives.

¹ Aircraft Leasing Ireland is a central representative body for the Irish aircraft-leasing sector, which comprises of the main lessors and top accounting and legal firms

5.1 Legitimacy theory

This study explores the types of CSR activities lessors are engaging in, why they are doing so and what type of internal process they have in place to implement such activities. In order to better understand the type of activities, and why lessors are engaging in such activities, legitimacy theory is used as a lens through which to view the findings. Legitimacy theory is based on the idea that a company operates or interacts with society through some form of a social contract and as part of this contract the company must engage in certain activities and in return will gain approval by society (Haron et al., 2015). Legitimacy theory thus seeks to explain why companies engage with and disclose CSR information particularly when the rules are not binding on companies. Legitimacy theory therefore can explain the motivations for engaging with CSR (De Villiers et al., 2006; Deegan, 2002). Ashforth and Gibbs (1990) argued that one way that firms sought legitimacy was through symbolic management, whereby organisations portrayed or symbolically manage certain issues so as to appear consistent with social values and expectations. They argue that the level of legitimacy depends on whether the firm is trying to extend, maintain or defend the position of legitimacy and this depends on which stage the company is at in terms of its position with society. Legitimacy theory has been selected as the lens through which to view the type of activities lessors are engaging with (RO2), why they are doing so (RO2), and why they have such processes in place (RO4). Legitimacy theory has been selected as the lens through which to view RO2 and RO4 as it may help to explain the types of CSR activities that lessors are engaging in (i.e.) are they selecting certain activities in an effort to help legitimise their business. Legitimacy theory may also explain why lessors are motivated to engage with CSR (i.e.) are lessors aware of the benefits that legitimising their business through CSR brings in terms of company image, staff recruitment, self-protection against adverse regulation.

5.2 Institutional Theory

Institutional theory suggests that organisations adopt similar strategic actions subject to three pressures of coercive, mimetic or normative isomorphism (DiMaggio and Powell, 1983; Meyer and Rowan, 1977). Coercive isomorphism arises where there is pressure from powerful stakeholders to change processes or to align processes with stakeholder's expectations (Deegan, 2009). Mimetic isomorphism is where organisations try to emulate or copy other organisations processes, and normative isomorphism is where market forces (such as the supply chain), put pressure on organisations to adopt similar processes. Another aspect of institutional theory is the concept of decoupling, whereby companies portray the image of having structures and procedures, but where the actual procedure and practice is different (Moll et al., 2006). Decoupling in relation to CSR can be explained where organisations who are trying to

legitimise their activities, may present or conform to institutional practices but without the support in terms of backup processes for such policies. Institutional theory is therefore a suitable lens through which to review the processes that lessors have in place (RO3) and why such processes have been selected (RO4). Institutional theory has been selected as the lens through which to view RO3 and RO4 as it may explain if isomorphism can explain similarities between entities in terms of the process selected (what processes are in place), or if there is an element of decoupling taking place whereby processes are being presented in one light but with the actual practice somewhat different (why such processes have been selected).

5.3 Stakeholder theory

The final lens through which the research objectives are framed is stakeholder theory. Stakeholder theory according to Gray et al., (1996) and Deegan (2009) is where firms engage with CSR in order to meet its obligations to stakeholders. In return, it will improve its corporate reputation, increase investment, retain employees and attract new employees. Stakeholders can be distilled down into internal and external stakeholders (Kanter, 1999; Porter et al., 2002; Post et al., 2002; Gago and Antolín, 2004). Internal stakeholders include employees and shareholders, whereas external stakeholders include customers, suppliers, government entities and the environment. Stakeholder theory is a helpful lens through which to view RO2/RO3/RO4, as it may explain if internal or external stakeholders are being considered when lessors are selecting certain activities and are being considered in the motivations for engaging with CSR. Stakeholder theory may also explain if both internal or external stakeholders are forming part of explaining the processes that are in place to support CSR activity and why such processes have been chosen. The theoretical lenses are discussed in Paper 1 (Conceptual Paper) and the linking prefaces in Section 2. Following the selection of the theoretical lenses an appropriate study design was put in place and this is now discussed.

6.0 Study Design

The study uses an exploratory approach which is discussed Paper 2 (Methodology). The exploratory approach was chosen as the area is under researched and also in light of the specific objectives of the research (Easterby-Smith et al., (2002). The research seeks to explore how lessors in the Irish aircraft leasing sector engage with CSR. While there have been many studies in the areas of CSR, these studies have tended to focus on the types of CSR disclosures that take place and the public channels through which companies make such disclosures (Menassa and Brodhacker, 2015; Han, 2013; Branco and Rodrigues, 2006; Vourvachis, 2009; Fenclova, 2013) and there are no known published studies, to the author's knowledge, that explore how and why leasing companies are engaging with CSR. There are a limited number of studies

investigating internal CSR processes at firms (Bowd et al., 2006; Alam et al., 2009; Comfort et al., 2006; Lueg et al., 2016) and thus is an area that is under researched. Given the nature of the current research question, which seeks to understand how and why aircraft leasing companies practice CSR and engage with CSR, an exploratory study will be undertaken.

As suggested by Cooper and Schindler (2011), where a study is exploratory in nature or includes an exploratory element, then qualitative research will inform the research design. The study has been designed in two phases, firstly a field familiarisation took place which involved a website review of the CSR disclosures of the top 50 lessors in Ireland (RO1). The field familiarisation, which also informed the sampling strategy, was followed by semi-structured interviews with senior management from across the top 50 lessors in Ireland. The website review which was a form of document analysis examined and interpreted website data in order to elicit meaning and gain understanding and develop knowledge (Corbin and Strauss 2008; Rapley, 2007). As part of the sampling strategy interviews took place across a broad spectrum of the top 50 lessors in Ireland. The field familiarisation resulted in a CSR disclosure ranking (out of thirteen) being assigned to the top 50 lessors based in Ireland (based on their level of CSR web disclosures) with interviewees selected from those that engaged in CSR to a large extent (score between eight and thirteen), those to a moderate extent (five to seven) and those to a low extent (one to four) and those not disclosing at all (zero). In the majority of cases one interviewee per company was selected from across each of the groups to ensure a broad spectrum of views were garnered.

The semi-structured interview was selected as it is more suited to research that is exploratory in nature (Patton, 2002). The research consists of semi-structured interviews as they aid with the understanding of senior management views as to how and why Irish aircraft leasing companies are engaging in CSR. The interview was chosen over a survey as it provided a deeper understanding of interviewees views (Kvale, 1996). The semi-structured interview guide is derived from the academic theories that underpin the research with the interview questions based around such literature (Saunders et al., 2009) (see appendix 1 which links the literature to the research objectives and appendix 2 which further links the objectives to the theoretical lenses). Research objective 2 seeks to understand how and why leasing companies are engaging with CSR and is viewed through the lenses of stakeholder and legitimacy theory. These academic theories influenced the design of the interview guide (see appendix 3 – A1) with questions around why firms are motivated to focus on specific CSR activities (legitimacy theory) and what stakeholders influence the firm from a CSR perspective (stakeholder theory). Research objectives 3 and 4 seek to understand what processes are in place and why such processes have been selected by lessors. Research objective 3 is viewed through the lenses of

institutional and stakeholder theory with the influence of these theories on the interview guide in the form of questions on how are other lessors or foreign offices influencing the processes (institutional theory and stakeholder theory (internal and external stakeholders)) or who makes the decision to select a project or who implements a project (stakeholder theory). The influence of legitimacy theory on the design of the interview guide for RO4 is borne out with questioning on how CSR activities are appraised or how can it be decided if a project is a success or failure (see appendix 3 - A2/A3).

These views are discussed in Paper 3 and Paper 4. The interview which adopts an interpretive approach uncovers the emerging activities that lessors are engaging in, the motivations for doing so, and also presents a framework of CSR processes that sets out the range of processes that are in place from a lessor CSR perspective. The study facilitated contributions being made to knowledge and practice which are discussed in the next section.

7.0 Contributions

The contributions to knowledge and practice are discussed in Section 3, with a brief synopsis now included.

From a contribution to knowledge perspective, the study has allowed for insights to be gained into CSR activities, processes and underlying motivations within a single study. The researcher is not aware of any prior published research on CSR activities, processes and motivations in the aircraft leasing sector. In terms of prior literature on internal CSR processes, there is a paucity of literature of research in this area and the current research advances the literature base in relation to internal processes and the characteristics of the types of processes that are being put in place. The study finds that lessors were operating across three stages in relation to CSR processes: i) those lessors that had no process in place, ii) those that were considering or had just established a process, and iii) those that had a CSR process in place. This allows for a framework which sets out the key features of the processes at each of the three stages and the types of lessor that fall within each stage.

The study also adds to our understanding of the role of legitimacy theory in relation to CSR. The research builds upon prior CSR studies which show that companies are using CSR to legitimise their business activities or that some companies may be legitimising but ultimately view the attainment of legitimacy as a futile exercise. The study does this by providing a more nuanced and granular understanding of legitimacy in the Irish aircraft leasing sector. The study shows that lessors within the Irish aircraft leasing sector are trying to legitimise their businesses with different levels of legitimisation taking place consistent with which of the three stages of CSR process implementation that lessors are within. Those lessors at stage 1 are engaging in

the minimum amount of CSR activity and putting the minimum amount of CSR process in place in order to secure legitimacy. Those lessors at stage 2 are somewhat more advanced in terms of process than those lessors at stage 1, but not as advanced as those at stage 3 and are putting just above the minimum amount of CSR process in place to secure legitimacy. Those lessors that are at stage 3 are putting the highest amount of CSR process in place in order to secure legitimacy. These findings are somewhat consistent with O'Dwyer (2002), who found broad support for legitimacy theory in an Irish context, however it was also found that some companies view it as a futile exercise and avoid it. The current study differs in that the three stages of CSR process show that lessors are not avoiding CSR, with all engaging in charitable activities, but with a different level of process in place to support such activity.

From a contribution to practice perspective, the study contributes through the CSR practical tool which provides guidance to lessors in terms of implementing a CSR process. The CSR practical tool can be utilised by those lessors who wish to remain at stage 1 of the framework in terms of how they contribute to CSR, those lessors who wish to establish a process (stage 2) as it shows the features of CSR processes that they may consider. The practical tool can also be used by those lessors that are currently at stage 2 and have established a process and wish to transition to stage 3 and those lessors that are at stage 3 and wish to enhance their current process. The tool illustrates the key features of a CSR process and lessors can select and apply as their business requires. The researcher will make the CSR practical tool available to leasing firms through ALI, quarterly tax director networking meetings, and with the interviewees who partook in the original interviews to ensure the impact of the findings is disseminated.

The research shows that the Irish aircraft leasing sector has a very narrow conceptualisation of how it approaches CSR and how it is viewed by the industry. The sector would appear to view its role from a CSR perspective as a contributor to charities in the children's health and education areas. A similar problem appears to be arising in relation to the environmental and diversity & inclusion issues. It is apparent from the findings that the Irish aircraft leasing sector is somewhat unclear as to the next steps to take in relation to the environmental issue and this arises as it has not fully defined and articulated what the issue is and how the industry will approach it. The study also shows that the leasing sector has a narrow definition of diversity & inclusion which is very focussed on empowering women within the sector but does not appear to be taking in other factors, such as race, religion and nationhood. It is recommended that lessors need to contextualise where CSR fits into their overall business rather than focussing on a number of specific areas. The embedding of CSR in a more open manner within the industry should lead to a more coherent approach and ultimately present the sector in a more positive light.

8.0 Concluding comments

There is much activity taking place in the Irish aircraft leasing sector in relation to CSR. Traditionally lessors have tended to focus on areas related to children's health and education, but in an ever evolving area, the environment and diversity and inclusion have become challenges for the industry. This presents both opportunities and threats to the leasing sector in that the industry can view these emerging activities as an opportunity to move away from the more traditional activities and embrace areas of CSR in a manner which will also potentially safeguard the industry from future negative exposure. The threat lives in the finding that the leasing industry has yet to fully take ownership of the environmental issue with a wide variety of solutions being proposed but with little actually being carried out in practice. A co-ordinated approach by the sector to this issue might allow for more tangible solutions to emerge that has proven impossible, to date, at an individual company level. The findings allow for the development of a CSR process framework which sets out the different stages (stages 1 to 3) of CSR processes that are in place at Irish lessors ranging from those lessors with no process, those considering or having just established a process and those with a process in place. The framework results in a CSR practical tool which sets out the steps for those lessors with no process or those considering a process to consider should they wish to implement a CSR processes. Those lessors with a process in place could use the CSR practical tool to ascertain if there are additional process features that other lessors are implementing and these could be used to improve their existing processes. This may result in a more targeted development of CSR engagement rather than token contributions to charity. The research also shows that the leasing sector is legitimising its activities but at different levels depending on which stage of the CSR process framework they fall within.

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Appendix 1: Literature support as used in the table below (LS) of identified objectives

Objective	Literature support (LS)
LS1: Understanding CSR.	Carroll (1979, 1991) Clarkson (1995) Wood (1991)
LS2: CSR principles and motivations.	Wood (1991) Swanson (1995) Jamali and Mirshak (2007) Greening and Turban (2000) Aguilera et al., (2007)
LS3: CSR processes	Wood (1991) Jamali and Mirshak (2007) Bowd et al. (2006) Alam et al. (2009)
LS4: Links to theoretical lenses of legitimacy, stakeholder and institutional theory	Freeman et al. (2004) Freeman (1984) Clarkson (1995) Heath and Norman, (2004) Deegan (2009) Guthrie and Parker (1989), Adams et al. (1998), and Campbell (2003)

Appendix 2: Research objective, literature support and theoretical lenses

Objective	Literature support (LS)	Theoretical lens	
To understand why Irish leasing companies are engaging with CSR? (RO2)	LS1: Understanding CSR LS2: CSR principles and motivations LS4 : Links to theoretical lenses	Legitimacy theory	Stakeholder theory
To identify what internal processes are employed by lessors in the Irish aircraft leasing sector to support such CSR engagement? (RO3)	LS3: CSR processes LS4 : Links to theoretical lenses	Institutional theory	

Appendix 3: Interview guide

Date		Time:	
Job title			

Background to the study

Explain the background to the study and why the area is being researched

Thank the interviewee for their time and inform them of the importance of their contribution.

Reminder of confidentiality and/anonymity and ethical considerations

Questions

General

1. Profile of interviewees and firm
 - a. Position
 - b. Length on time in the role and firm
 - c. Key aspects of your role
 - d. Key aspects in relation to CSR

2. Understanding of CSR
 - a. Meaning in CSR to you
 - b. Meaning of CSR from a company perspective
 - c. Meaning of CSR from an industry perspective

A1:CSR Motivations (LS1,LS2,LS4)

What type of CSR activities does your company engage in?

Prompts:

Could you further elaborate?

Specific: Any additional motivations?

Why is the firm motivated to focus on those specific CSR activities?

How are your firms CSR activities informed by the CSR activities of other firms?

How are your firms CSR activities informed by the CSR activities of other firms in your sector?

Prompts:

Could you provide examples?

What is the role of local managers?

What is the role of head office?

What factors would encourage your company to engage with certain CSR activities and why?

How are CSR related decisions made locally? Please explain further depending on answer

How are CSR decisions made from a foreign head office?

Prompts:

Who?

Role of local managers

Role of head office

Who do you perceive to be the top three to four stakeholders that influence your firm from a CSR perspective?

How are stakeholder demands influencing the CSR policies?

A2 CSR processes (LS3, LS4)

Who makes the decision as to the type of CSR activity that is to be pursued?

How are CSR activities appraised?

How would it be decided whether a CSR project has been a success or not?

Who in your organisation is responsible for implementation of a CSR project?

What type of system is in place to measure CSR activities?

Who is responsible for CSR internal reporting and monitoring?

A3: Why such CSR processes (LS3,LS4)

How are other lessors influencing the processes that are being implemented?

To what extent are foreign office headquarter systems influencing why such processes were chosen?

Why were such processes selected?

Other issues

Is there anything that you perceive as relevant to our discussion that you would like to add?

Thank you for your time.

Reassurance of anonymity/confidentiality

Inform the respondents that they will be provided with the transcripts, and will be given access to the findings and conclusions if they so desire.

Will also ask the interviewee if it would be possible to follow up with a phone call to clarify any issues that have been discussed at the interview (if necessary)

Section 2:

Cumulative paper series

Preface to Paper 1 – Conceptual Paper

Paper 1 was presented at WIT in April 2018. The version of paper 1 included in the thesis is an updated version that has taken into account the examiners comments. The researcher was struggling with academic writing in the early stages and this was an area that required much attention. The researchers writing skills improved over time through iterative drafts (reviewed by supervisors) of the conceptual paper and through reviewing prior literature and the writing styles used within these articles.

The researcher also learned the importance of reflection rather than diving straight into a topic or article and the importance of trying to understand the relevance of literature and theory to the overall conceptual paper. This understanding took the researcher a period of time to grasp but through integrating reflection into the overall research process, this was a skill that was improved upon. The researcher's reflection log is included in Section 4.

An early area of reflection related to the subject area to be researched. In the initial paper the study was entitled 'Corporate Social Responsibility and the Irish aircraft leasing sector: an exploratory study through the lens of legitimacy theory'. The researcher was trying to explore this topic through three broad research questions: 1) what do companies perceive CSR to mean for the Irish aircraft leasing sector? 2) Why are companies in the Irish aircraft leasing sector motivated to engage with CSR? and 3) How do companies in the Irish aircraft leasing sector internally practice CSR? Examiner feedback confirmed this point with commentary indicating that the title lacked clarity and focus with each of the three research questions worthy of a DBA study. Following a period of reflection and consultations with supervisors, the title was amended to 'An exploratory study of the Irish aircraft leasing sectors engagement with CSR'. The updated title did not change again throughout the research journey. For Paper 1, the research questions were also amended into one overarching research question and three sub-research objectives which are: 1) why are lessors in the Irish aircraft motivated to engage with CSR, 2) what internal processes are employed by lessors in the Irish aircraft leasing sector to put CSR into practice, and 3) why are such internal processes by lessors. Each of the objectives were given a sharper focus and were more tightly aligned to underpinning theories and related academic literature. A fourth objective in relation to field familiarisation emerged in Paper 2 and this is discussed further in Preface 2.

As part of amending the research question and the introduction of the three research objectives, the conceptual framework was revised and carefully mapped with prior literature in Paper 1. In the original version of the paper there was much focus on the Carroll's (1979,1991) conceptualisation of CSR. As the research objectives evolved, it became apparent that Wood's

(1991) model of CSR, which focuses on the ‘principles and processes’ of CSR and included motivations and processes and was more suited to the updated research objectives. In addition to this the research also joins an extensive stream of work that has used Wood’s (1991) model (e.g. Waddock et al., 1997; Hillman et al., 2001; Waldman et al., 2006). The updated paper took the Wood (1991) conceptualisation of CSR and carried out a review of prior literature on CSR principles (motivations) (Greening and Turban, 2000; Aguilera et al., 2007; Moon and Vogel, 2008) and internal CSR processes (Bowd et al., 2006; Comfort et al., 2006; Alam et al., 2009; Lueg, 2016), and also CSR studies specifically in the financial services sector (Branco and Rodrigues, 2006; Day and Woodward, 2009; Menassa and Brodhacker, 2015; Muwazir, 2011). The financial services sector was chosen as the Irish aircraft leasing sector falls within this area and provided the researcher with further insights into CSR activity in this sector. A more detailed conceptual framework was also included in the updated paper which allowed the researcher and the reader to more clearly understand, how the overarching research question could be answered through the three research objectives, whilst also linking the prior literature in the area to each objective.

The initial draft of Paper 1 ‘Conceptual Paper’ was also focussed on legitimacy theory as the lens through which to view the research question. As part of amending the research question and the three research objectives, and based on examiner feedback, the researcher reviewed other theoretical lenses that could be incorporated into the study. As part of the honing of the objectives and the review of the prior literature, both stakeholder (Donaldson and Preston, 1995; Clarkson, 1995) and institutional theory (DiMaggio and Powell, 1983; Deegan, 2009) were also justified as underpinning academic theories. The updated conceptual framework now links each objective to prior literature and underpinning academic theory. Objectives 1 and 2 align to legitimacy and stakeholder theory, whilst objective 3 incorporates all three lenses of legitimacy, stakeholder and institutional theory. The research uses a multi-theory approach (of legitimacy, institutional and stakeholder theory) with the researcher clarifying that this approach that has been followed in prior CSR studies (Harjoto and Salas, 2017; Ibrahim, 2017). This gave the paper a revised focus and more theoretical coherence. In order to justify the use of each theory, their use in prior CSR studies was also set out and explained and linked to the updated conceptual framework. The examiners also suggested that agency theory be considered as part of the paper revision but this was not included as it could not be justified in terms of the updated objectives on CSR principles and processes and also had not been used in related prior studies. This was on the basis that agency theory is primarily used in studies that focus on external perceptions of CSR (with the study being more internally focused), (Fama and Jensen, 1983).

The examiner feedback also indicated that the justification as to why the study was needed in the leasing sector should be clarified and defended further. This was a useful exercise for the researcher to undertake as the objectives were also being reshaped at this time and by further justifying why the study was needed this allowed for greater clarity when amending the objectives. The updated paper included a justification for the study which highlighted the importance of the leasing sector to the Irish economy, and the tacit calls by the industry to focus on CSR (through Aircraft Leasing Ireland¹). From an academic perspective, the paper shows the gap in prior literature around internal CSR processes and through highlighting the importance of the sector, the lack of prior research on internal CSR processes and the specific industry focus of the of the current study, the justification for the research is more clearly articulated.

The commentary from the examiners also looked for some clarity around how the conceptual framework would be operationalised in the future:

“I think the researcher could give some insight – even tentative, as to how they see the Conceptual Paper being used in this study. As the study is titled as “exploratory”, it is hinted that this will be developed and refined as opposed to tested.”

Following the feedback, a brief summary of the research strategy that was to be employed was included in the ‘introduction’ and ‘conclusion’ to the paper. The research is exploratory in nature senior management at Irish aircraft leasing entities being interviewed in order to gain fresh insights into CSR within their organisations. The overall research strategy is developed and explored further in Paper 2 ‘Methodology’.

A further area of feedback from the examiners related to the extent of critiquing of the prior academic literature with the initial draft of the paper presenting the literature as a “shopping list” of references. This feedback is consistent with the researcher’s view that academic writing skills needed to be improved and this was a theme in early papers as the researcher sought to improve in this area. The redrafted and final version of Paper 1 sees the researcher take an authoritative voice and use less direct quotations from articles, whilst also using more up-to-date referenced articles. This is illustrated with the paper critiquing the research undertaken to date and the lack of literature on internal processes and a much more refined analysis of stakeholder and legitimacy theory and institutional theory. The researcher has also taken a more critical stance on the conceptualisations of CSR with the inclusion of Wood’s (1991) model linking more directly to academic theories and prior literature.

¹ Aircraft Leasing Ireland is a central representative body for the Irish aircraft-leasing sector, which comprises of the main lessors and top accounting and legal firms.

The paper closes by indicating the gaps that exist in relation to internal CSR processes that lessors have in place, and how the research intends to bridge this gap. The paper also sets out that while research has been undertaken in relation to CSR motivations, such research has not been done in the context of the Irish leasing sector. The paper also reiterates the importance of the Irish aircraft leasing sector and how the related research will make a contribution to practice.

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Paper 1:
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Participant Name: Patrick Mulcahy (20074626)

Supervisors: Dr. Sean Byrne and Mr John Casey

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An exploratory study of the Irish aircraft leasing sector's engagement with corporate social responsibility.

Abstract

Corporate Social Responsibility ("CSR") is an area that has been the subject of much research with literature indicating a dominance of research on CSR external disclosures and a paucity of literature on CSR internal practices. This indicates a gap in this area, which the anticipated research will aim to address. This paper will ask the question: how do lessors in the Irish aircraft leasing sector engage with Corporate Social Responsibility? This research question will be asked against the backdrop of two main themes, why are lessors in the Irish aircraft leasing sector motivated to engage with CSR and what internal processes are employed by lessors in CSR into practice? The paper includes a detailed review of the literature on CSR motivations and internal CSR processes. The research, which is exploratory in nature, will use the Wood's (1991) model of CSR with the research objectives viewed through the lenses of institutional, stakeholder and legitimacy theory. The paper also includes a review of relevant prior sectoral studies in the financial and non-financial services sectors. The paper concludes by explaining and illustrating the research question through a qualitative conceptual framework. A justification of the current research is also included.

1.0 Introduction

CSR is an area that has been the subject of much discussion and scrutiny from a research perspective with a vast amount of literature and sectoral specific studies undertaken. This paper will illustrate that much of the research to date has focussed on CSR disclosures and financial performance with little commentary around internal CSR processes. It is anticipated that this research will contribute from a theoretical perspective, as it will add further to the understanding of internal CSR principles and processes through the theoretical lenses of institutional, legitimacy and stakeholder theory.

From a professional perspective, the research is being carried out in a sector that is of significant reputational and economic importance to the Irish economy. In July 2018, a representative body of all the main aircraft leasing lessors in Ireland called “Aircraft Leasing Ireland” was formed with the aim of “maintaining and developing Ireland’s position as the leading global centre for aircraft leasing through direct collaboration and communication with the government and key stakeholders and business associations”. Such collaboration will take place through the development of new and existing education and skills initiatives, initiatives to attract and retain talent to the industry, advocating for better social infrastructure to support inward investment (transport, housing, broadband, schools) and submission of representations to government (Aircraft Leasing Ireland, 2018). The Irish leasing industry is therefore tacitly acknowledging CSR issues in the industry. To date the Irish aircraft leasing sector is hugely under researched in the context of CSR. The author is unaware of any published research within the context of CSR and the Irish aircraft leasing sector. The findings may allow recommendations to be made to the leasing sector around internal CSR principles and processes and potential differences in approach at Irish lessors.

The purpose of this paper is to explore CSR related literature, which will highlight the gap surrounding the lack of research undertaken to date on internal CSR processes. The primary research question which is diagrammatically represented in the conceptual framework will seek to research CSR internal processes through the lens of institutional and stakeholder theory. It is proposed to carry out semi-structured interviews with management at Irish aircraft lessors to primarily understand internal CSR processes with the secondary aim of delving further into motivations for CSR engagement. The research to be carried out on internal CSR processes will be done so through the lens of institutional, legitimacy and stakeholder theory, while the CSR motivation related research will be carried out through the prism of legitimacy and stakeholder theory.

This paper commences with a detailed examination of the literature on CSR with a specific focus on CSR conceptualisations, followed by a review of the literature relating to internal CSR processes and CSR in the financial/non-financial services sectors, which highlights a gap in literature as regards internal CSR practices. Following this, the central academic theories that attempt to explain CSR internal processes and CSR motivations are examined with a specific focus on institutional theory, legitimacy theory and stakeholder theory. This is followed by the proposed research questions and conceptual framework. The paper concludes by outlining the anticipated professional and theoretical contribution of the research.

2.0 Corporate social responsibility

This section charts the evolution of CSR from 1980 to the present day while also examining a number of conceptualisations and models of CSR. The section will conclude with a justification as to why Wood's (1991) conceptualisation will be the model employed in the anticipated study.

2.1 Evolution

CSR has proven to be an inexact term with often-varying conceptualisations and interpretations among those who use and apply the principle (Crane et al., 2008; Blowfield and Murray, 2008; Dahlsrud, 2008; Garriga and Mele, 2004). An early definitive text published by Bowen in 1953, suggested that CSR is "the obligations of businessmen to pursue policies which are desirable in terms of objectives and values of society". A further major development as regards CSR which Carroll (1999) described as a landmark contribution to the concept of CSR was through a statement issued by the Committee for Economic Development in 1971, which suggested that the basic function of a corporate entity is to serve the needs of society. The 1970s, in general, focussed on definitions of CSR as opposed to its practical application.

The 1980s, as Carroll (2008), suggests saw a theoretical development in CSR with two main themes emerging. The first saw the integration of CSR into the corporate framework (Jones, 1980; Tuzzolino and Amandi, 1981; Dalton and Cosier, 1982) and the second saw research around the link between CSR and financial performance. The link was articulated by Drucker (1984) who asserted that CSR presented an opportunity for business from an economic perspective when they engaged with societal needs.

The 1990s were characterised by attempting to define CSR in the context of empirical studies (Frederick et al., 1992; Hopkins, 1998; Khoury et al., 1999) (for example trying to find links between CSR and improved elements of financial performance). This proved a catalyst for the

professional services firms (EY, KPMG, PwC etc.) to engage in the provision of CSR services. One of the many functions of CSR is that it was being viewed as a means of communicating with external stakeholders.

The debate surrounding CSR continued in the 2000s and according to Bebbington and Gray (2001) and Owen and Swift (2001), CSR was generally understood in terms of the areas it impacted on from a company perspective but was also being reviewed in conjunction with specific areas such as sustainability and/or firm performance (Van Marrewijk, 2003). This may in part have been driven by the publication in 2001 of an EU report “Promoting a European Framework for Corporate Social Responsibility”, which made a business argument that CSR would help the EU to become competitive, capable of sustainable economic growth and greater social cohesion by 2010 (CSR Europe, 2001). This report was followed up by similar reports, which promoted and encouraged CSR in assisting with jobs growth and sustainable development in 2010.

Following the financial crash in 2008, CSR as a focus of research, declined somewhat as there was a perception that engagement with CSR was costly and could impact on profitability (Moser and Martin, 2012; Garriga and Mele, 2013). The most recent research that has taken place in the CSR context tends to be focused on how CSR is viewed and operates in developing countries (Belal and Cooper, 2011; Hilson 2012; Khan et al., 2013; Jamali and Karam, 2016, Waddock, 2018).

CSR related research had thus evolved over time from a definitions-based view in the 1970s to a more theoretical approach in the 1980s with links to financial performance and sustainability taking place in the 1990s and 2000s. From a thematic perspective, some, albeit few, have reviewed internal CSR processes and this further justifies the anticipated research.

2.2 Conceptualisations of CSR

CSR has evolved since the 1950s with Carroll (1999) noting that from a review of academic articles, up to 25 conceptualisations of the topic being utilised. A seminal conceptualisation of CSR was provided by Carroll (1979; 1991), in the 1979 study it was suggested that there were four types of CSR that companies are tied to: i) economic, ii) legal, iii) ethical, and iv) discretionary/philanthropic. Carroll updated his conceptualisation in 1991 and the four types of CSR were organised into a pyramid structure, which became known as the “pyramid of corporate social responsibility”. Carroll’s (1991) pyramid structure places economic and legal responsibilities at the base of the pyramid as they are mandatory (i.e. companies have to meet

their economic and legal responsibilities) whereas the ethical and discretionary/philanthropic responsibilities go beyond these and are thus at the apex of the pyramid. While Carroll's conceptualisation was pragmatic in that it listed the different types of CSR, it has been criticised as being taxonomic and as Clarkson (1995) states it was "three dimensional and difficult to test and did not lend to the development of a methodology that could be useful to collect, organise and evaluate corporate data". Wood (1991), argued that Carroll's (1991) four types of CSR were an independent and competing way of thinking about CSR, and proposed a multi-level way of understanding CSR which culminated in her seminal 1991 model.

Wood (1991) revisited the concept of CSR and offered a model that identified the different types of responsibility to examining issues relating to the principles that motivated corporates toward responsible behaviour, to the processes used to put such principles into practice and to the outcomes of such processes. A summary of the model is set out in Figure 1.

Figure 1: The Corporate Social Performance model (Wood, 1991)

Principles of corporate social responsibility

Institutional principle: legitimacy

Organisational principle: public responsibility

Individual principle: managerial discretion

Processes of corporate social responsiveness

Environmental assessment

Stakeholder management

Issues management

Outcomes of corporate behaviour

Social impacts

Social programs

Social policies

2.2.1 Principles of corporate social responsibility

According to Jamali and Mirshak (2007) the CSR model put forward by Wood (1991) represented a significant step forward in CSR research. The model first considers the principles that motivate a firm to act in a socially responsible manner across three levels: institutional, organisational and individual. As suggested by Swanson (1995) there are three main types of motivations that stand out. Firstly, firms may be motivated to engage with CSR to maintain credibility and legitimacy in the society in which they operate (institutional). Secondly, firms

may be motivated to engage with CSR in order to conform to stakeholder expectations of appropriate behaviour (organisational). Finally, a firm may engage in CSR related activities regardless of societal demands, in this case CSR may be central to the firm's identity and part of the overall distinctive values of the company (individual) (Hooghiemstra, 2000). According to Wood (1991), it can be argued that the motivations are hierarchal in nature, with institutional being the root principle, organisational the next, and the individual principle the last. Wood (1991), on the one hand contends that reactive firms are motivated by the principle of legitimacy (institutional principle), responsive firms by legitimacy and public responsibility (organisational) and interactive firms by all three principles. On the other hand, Wood (1991) contends that it can be argued that each of the motivating principles are independent of each other, for example managers (individual) may use their own definition of CSR ignoring the requirements of the public (organisational) or institutional legitimacy of a business. Wood (1991) also highlights that measuring CSR motivations can be difficult and it may be useful to develop a scale to research adherence to CSR principles, and the processes chosen to implement such principles.

2.2.2 Processes of corporate responsiveness

Processes relates to the procedures used within a firm to put motivating principles into practice. Wood (1991) conceptualised such processes as comprising of three elements: environmental assessment, stakeholder management and issues management which are effectively interlocked. The environmental assessment is rooted in knowledge about the external environment; such knowledge can be used to devise internal strategies and adapting to the environment. Stakeholder management identifies the groups that are directly or indirectly affected by the company activities and then implementing a policy to successfully address stakeholder demands. Issues management relates to processes that are in place to respond to social issues (Jamali and Mirshak, 2007)

2.2.3 Outcomes of corporate behaviour

Wood (1991) divides outcomes into three types: the social impact of corporate behaviour, the programmes firms use to implement CSR, and the policies used to deal with social issues and stakeholder interests. According to Jamali and Mirshak (2007), whether CSR activity is having a positive or negative impact is something that should be viewed independently and objectively (positive impact in terms of job creation, technological innovation, negative impact in terms of damage to the environment or illegal payments to politicians). The nature of the CSR programmes selected for investment of resources to achieve specific needs is also important.

The current study will focus on principles and processes of CSR and thus outcomes of corporate behaviour are outside the scope of the planned study.

2.2.4 Integration of principles, processes and outcomes

According to Wood (1991), processes are the “action dimension” that complements the motivational concept of CSR (as set out in the principles). Processes provide a conceptual link to how managers and firms act as regards implementing CSR principles. Wood (1991) further observes that outcomes of CSR relates to the social impact of CSR policies and programmes, on which motives will be judged and processes implementing such motives are assessed.

An integrated CSR approach would ideally entail firms giving attention to all three aspects of CSR (principles, processes, and outcomes). In practice, firms place huge effort in meeting socially responsible principles with less attention to processes and outputs. Alternatively, some firms may prioritise their responsibilities and concentrate on meeting one or two types of responsibility at the expense of others Jamali and Mirshak (2007).

Some firms may be motivated by a combination of all three principles in one or more areas. Jamali and Mirshak (2007) argued that along the same lines as Wood (1991), that the most proactive firms are motivated by all three principles across all areas while reactive firms are concerned with fewer principles (Jamali and Mirshak, 2007). Similarly, responsiveness tactics should ideally be devised across all areas of responsibility. On the other hand, some firms may exhibit better responsiveness processes in certain areas when compared to others (Jamali and Mirshak, 2007). Jamali and Mirshak (2007) contend that companies need to track their policies, programmes, and outputs across all areas of responsibility to be effective from a CSR perspective. It is also important to monitor the nature of programmes selected for investment across domains in order to assess whether the CSR activity is having a positive or negative social impact (Jamali and Mirshak, 2007). The alignment of principles, processes, and outcomes is a challenge, but effective integration is an area that firms find challenging and this needs to be monitored and refined over time (Jamali and Mirshak, 2007)

2.2.5 Justification and use of Wood’s (1991) model

As this research will specifically explore CSR processes that are in place at lessors in Irish-based aircraft leasing companies and as the Wood’s (1991) conceptualisation articulates a model that includes internal processes (which are not included in other conceptualisations), it is contended that it is a suitable conceptualisation base to use. In addition to this the paper also

joins an extensive stream of work that has used the Wood's (1991) model (e.g. Waddock et al., 1997; Hillman et al., 2001; Waldman et al., 2006).

2.3 CSR internal processes - prior research

Based on an extensive search of numerous academic article databases, it became apparent that there is a very limited range of published studies investigating the internal CSR processes of firms. The majority of prior research and literature has tended to focus on the types of public CSR disclosures that take place and the public channels through which companies make such disclosures (Menassa and Brodhacker, 2017; Han, 2013; Branco and Rodrigues, 2006).

2.3.1 Internal processes

Due to the paucity of studies this section reviews the somewhat diverse studies that relate to internal CSR processes.

In a 2009 study of Danish small and medium sized enterprises (SMEs) it was found that due to informal and ad hoc CSR management practices and a belief in silence, Danish SMEs still have a long way to go towards learning how to act strategically from a CSR perspective. The study also found that rather than CSR being a planned and intentional issue, CSR is conceived as a practice, which is not formally implemented in a company's overall strategy (Nielsen et al., 2009).

Bowd et al. (2006) examined management's views of CSR at a UK retail centre finding that a more rigorous method of integrating CSR could be undertaken. Comfort et al. (2006) carried out exploratory research of CSR at the UK's top ten pub operators. The research found that there is little evidence that pub operators are explicitly committed to integrating CSR into their businesses' activities. The research also found that pubs are not seeking to use key performance indicators (KPIs) to measure, monitor, benchmark or compare their CSR performance over time or within their sector of the economy.

Alam et al. (2009) examined how multinationals in Bangladesh manage CSR and found that while companies may promote an image of CSR, there were concerns as to whether some companies had a real CSR strategy in place. The research also suggested that businesses do not put in a sufficient amount of resources to achieve the CSR objectives they have promised. Lueg et al. (2016) carried out a study of integrated reporting with CSR processes at a Danish carpet manufacturer EGE and found that CSR processes can assist companies in measuring, monitoring, and managing their CSR efforts systematically. Such processes make it easier to link CSR to strategy and to establish goals and guidelines for CSR at all the levels of the company.

Based on the research undertaken to date on internal CSR processes, the findings would suggest that corporations may not have been allocating sufficient resources to CSR internal processes and that often informal and ad hoc CSR processes have been developed. The review of the above literature also indicates that internal CSR processes is an area that is under researched.

2.3.2 CSR disclosure-based studies (financial services & non-financial services studies)

A brief summary of relevant financial services CSR studies carried out is set out below. The financial services sector is focused on initially as the aircraft-leasing sector is generally viewed as falling into the financial services sector. This is followed by a review of a number of CSR studies in the non-financial services sector. The majority of CSR research to date in both the financial and non-financial services sector has tended to focus on CSR disclosures. Based on the assumption that the observed CSR disclosures are proxies (albeit an imprecise link) for the types of CSR activities undertaken, then logically an internal process should be in place to support such activity. The current research seeks to bring an internal organisational perspective as a counter to the dominance of previous CSR disclosure-based studies.

2.3.3 CSR studies in the financial services sector

Branco and Rodrigues (2006) carried out a study of the information that Portuguese banks disclosed on their websites and the CSR related information disclosed in annual reports (using content analysis). The research, which is grounded in legitimacy theory (which posits that firms legitimise their activities by meeting societal demands that are placed upon them), found that banks with a visibility with consumers, were more concerned with the level of CSR disclosure on the company website and on the internet than in annual reports. The research also suggests that legitimacy theory may explain levels of social disclosure by Portuguese banks. Day and Woodward (2009) carried out research on the levels of CSR disclosure in the UK financial services sector. The research found that the levels of CSR reporting in the UK financial services sector is low with greater disclosure depending on the larger the size of the corporation. Menassa and Brodhacker (2017) found evidence to suggest that German Banks place significance on CSR disclosure as a means of legitimising their activity and to inform the public that they have fulfilled such objectives. Specifically, it was found that the banks placed greater emphasis on disclosing information relating to products, customers and HR practices.

Muwazir (2011) carried out research examining whether the multicultural nature of the business population that work in the Malaysian financial services sector impact on CSR practices in Malaysia. The results of the research indicated that top executives placed ethical

responsibilities as being the most important CSR duty that companies had to satisfy. The research also indicated that four main factors that motivated management to engage with CSR: i) local and global forces, ii) how the company was viewed from a corporate image perspective, iii) financial performance, and iv) cultural factors.

In summary, the above studies indicate that firms in the financial services sector disclosed higher levels of CSR as a means of legitimising their activities to the society that they operated within. Thus, it can be inferred that legitimisation of activities through CSR disclosures is a practice that takes place within the financial services sector.

2.3.4 CSR studies in the non-financial services sector

The studies that have been included in the non-financial services sector includes research that relates to the airline industry (but not aircraft leasing studies) on the basis that such studies broadly correlate with the aircraft leasing industry. Also included are companies in the mining and tobacco industry, which have clear CSR issues and look to legitimise their activities (which links to Wood's (1991) model of CSR, which will be used in the anticipated study). Finally, a number of Irish studies have been included as the anticipated research will take place within the Irish context and the findings may be relevant.

Vourvachis (2009) examined levels of CSR disclosures for five airline carriers, which had suffered a major airplane crash, by analysing disclosures before and after the crash. The study found that the airlines were selective in how they disclosed positive and negative CSR events with the most positive CSR disclosures in the annual reports (which would have a greater target audience) and negative CSR news being disclosed in standalone reports with a lower potential audience. Fenclova (2013) examined the CSR activities of European airline carriers. The study found that the CSR practices of the airlines were closely linked with the main business practices and key sectoral issues and that considerable attention was placed on satisfying environmental disclosures.

Tilling and Tilt (2010) carried out research on the levels of voluntary disclosure in Rothmans (a cigarette company) between 1955 and 1999. From a qualitative perspective, the research found that the organisation sought to legitimise itself particularly in light of the industry in which the company operates. From a quantitative perspective, the results are less clear (in terms of supporting legitimacy theory) and provides contradictory findings. However, Tilling and Tilt (2010) note that the research conducted is for a single company and as a result, there may be limited stakeholder interest which could be influencing the results.

Deegan et al. (2002) examined CSR and environmental disclosures at BHP (a large Australian mining and petroleum company) over the period 1973-1984. The study found positive correlations to support the argument that BHP was motivated to legitimise its activities as regards CSR disclosures. O'Donovan (2002), carried out semi-structured interviews with senior management at three Australian publicly listed companies and found that CSR disclosures were made with a view to present the company in a positive light (reaffirming legitimacy theory) and as a tactic, management view the annual report as a public relations document that can be used to present the corporation in a positive way.

Magness (2006) examined the level of environmental disclosure after a major incident in the Canadian mining industry. The study found that companies that keep themselves in the public arena (as measured by press release activity) have disclosed more activity than other entities. It was also found that companies that sourced external funding after the accident tended to disclose more in terms of unregulated non-financial matters. In a 2008 study by Lightstone and Driscoll, a review of the press releases of Canadian publicly listed companies was undertaken prior to going out of business. It was found that such companies were selective in terms of social disclosure in relation to the future viability and often used non-committal and ambiguous language (which is a form of managing legitimacy).

O'Dwyer (2002) carried out research, which reviewed managerial perceptions of CSR and related disclosures at 27 Irish listed companies across a range of financial and non-financial sectors. The research, using the lens of legitimacy theory, involved interviewing 29 senior executives at Irish listed entities in an effort to understand their motivations for disclosing CSR related information. The study offers an alternative view in that it suggests that while legitimacy theory occasionally supports CSR disclosure it is ultimately doomed to failure as a state of legitimacy is rarely attained. The study also found that attempts to legitimise through CSR disclosure is met with scepticism with some companies identifying the futility of CSR disclosure as a legitimisation vehicle.

Sweeney (2007) carried out research on the differences between large firms and SMEs operating in Ireland with regard to their understanding of CSR, the type of CSR activities undertaken and the management of CSR. The study found that there are differences in the way in which firms operating in Ireland define CSR and that there are barriers and opportunities experienced by SMEs when undertaking CSR.

In summary, the above literature highlights CSR research in the non-financial services sector that, in the main, has examined CSR disclosures, with the majority of studies finding that companies engaged with CSR as a means of legitimising their activities. Another theme to emerge in an Irish context is that CSR disclosure can be met with scepticism and that there are barriers from a CSR perspective for Irish SMEs. This once again highlights the lack of research around internal CSR processes and justifies further research in this area (specifically with regard to the “processes” element of Wood’s (1991) model of CSR). The next section explores prior research around factors that motivate firms to engage with CSR (which links to the “principles” element of Wood’s (1991) model of CSR).

2.4 Motivations for CSR

According to Wood (1991), there are three core principles that motivate firms to engage with CSR – institutional, organisational and individual. The institutional principle relates to the need to legitimise and maintain credibility with the society in which the firm operates, the organisational principle relates to the motive to meet stakeholders needs and as part of the individual principle the motivation is drawn from the distinctive values of the management in the company. From a review of CSR literature, the motivations for engagement with CSR can be further refined (within the context of Woods definition)

Prior literature sets out that corporates may engage in CSR to attract and retain staff into and within their organisation. As outlined by Greening and Turban (2000), a prospective employee’s views as to how engaged a corporate is with CSR can influence their desire to work within that organisation. Employee perceptions of how engaged companies are in CSR activities can also improve employee engagement to get involved, maintain and set up CSR related initiatives (Aguilera et al., 2007).

There is also research to indicate that companies engage with CSR to restrict the introduction of regulation by the government. As Moon and Vogel (2008) point out, if a company is encountering a societal issue they may try to resolve it through their own CSR policies rather than allowing government regulation in a specific area, which may be expensive and restrictive to their business.

Research also suggests that culture may be a factor in motivating organisations to engage in CSR. Davis (1973) contends that corporations work within the same parameters as set out by local culture as would apply to individuals. Therefore, corporations will be motivated to tailor their CSR practices in line with local cultures so as not to create any negative reaction that

could arise should they not meet the expected cultural norms. Corporations may therefore be internally and externally motivated to engage in CSR. From an internal perspective, firms may be motivated to engage with CSR for a number of reasons such as improving profit, enhancing customer loyalty, aligning with local culture, and improving job attractiveness in the firm.

3.0 Theoretical perspectives underpinning a CSR study of aircraft leasing

From a research perspective, legitimacy theory, institutional theory, stakeholder theory and agency theory (Freeman et al., 2004; Lindblom, 1994; Heath and Norman, 2004) have been the most widely used theories when researching CSR and corporate activities (Hamid, 2004). As this study will primarily seek to understand how lessors in the Irish aircraft leasing sector engage with CSR, the research question will be viewed through the prism of institutional theory, legitimacy and stakeholder theory. Given that agency theory is primarily used in studies that focus on external perceptions of CSR (with the anticipated study being more internally focused), agency theory will not be planned primary focus of the study (Fama and Jensen, 1983). As legitimacy theory has its roots in institutional theory (Deegan, 2009) this section commences with an explanation of institutional followed by legitimacy theory. The anticipated research will use a multi theory approach (of legitimacy, institutional and stakeholder theory) which is an approach that has been followed in recent CSR studies (Harjoto and Salas, 2017; Ibrahim, 2017; Wugayan, 2017).

3.1 Institutional theory

Institutional theory emphasises the survival value of conformity with the institutional environment, which can lead to, for example, increased stability, legitimacy (linking to legitimacy theory), and access to resources (Ball and Craig, 2010). Institutional theory examines organisational forms and explains the reasons for having similar characteristics in organisations, which are within the same organisational field. DiMaggio and Powell (1983) define “an organisational field as those organisations that, in the aggregate, constitute a recognized area of institutional life: key suppliers, resource and product consumers, regulatory agencies, and other organisations that produce similar services or products" (p. 147).

One of the main dimensions that exists in institutional theory is isomorphism. DiMaggio and Powell (1983) consider isomorphism as the concept that best describes the process of homogenisation. Institutional isomorphism can be broken into three different isomorphic processes. The first process is *coercive isomorphism*, which arises as there is pressure from powerful stakeholders to change institutional processes such as CSR reporting (Deegan, 2009).

As Deegan (2009) outlines companies may be forced into undertaking certain CSR activities to align with the expectations of powerful stakeholders. As these stakeholders may have similar expectations of similar organisations, there may be homogenous practices being adopted in similar organisations (Deegan, 2009). The second process is *mimetic isomorphism*, which involves organisations trying to emulate or copy other organisations' processes, mainly to obtain competitive advantage in terms of legitimacy. Unerman and Bennett (2004) state, "any organisation which failed (at a minimum) to follow innovative processes and procedures adopted by other organisations in [the] same sector would risk losing legitimacy in relation to the rest of the sector" (p. 692). The final process of *normative isomorphism* relates to the pressures emerging from common values to adopt particular institutional processes (DiMaggio and Powell, 1983). According to Deegan (2009) normative isomorphic pressures may arise due to the culture and working processes that have built up over time within a workplace or industry. It is important to note that all three isomorphic processes may lead to organisations adopting similar structures and practices in the workplace.

3.1.1 Institutional theory and CSR

Institutional theory links organisation practices to the values and norms in which an organisation operates (Deegan, 2009). As part of the isomorphic processes, (coercive, imitation, normative) organisations adopt certain CSR institutional practices (Dillard et al., 2004). In the context of the current research paper, Wood (1991) outlined that the CSR processes relate to the procedures used within a firm to put principles into practice and linking to institutional theory such processes may be homogenised through isomorphism.

3.2 Stakeholder theory

As outlined by Deegan (2009) coercive isomorphism (which forms part of institutional theory) arises where powerful stakeholders put pressure on firms to change their CSR policies and as these stakeholders may have similar expectations, isomorphism may arise. In the case of coercive isomorphism, the stakeholders are an important driver and this links to another theory that needs to be considered, that of stakeholder theory. The concept of stakeholders in organisations has its origins in Freeman's (1984) "Stakeholder Theory". Fassin (2009) states that the most accepted definition of stakeholders is Freeman's (1984, p. 46): "any group or individual who can affect or is affected by the achievement of the firm's objectives". Freeman's broad definition allows practically anyone to be classified as a stakeholder. Donaldson and Preston (1995) refined this definition stating that to be identified as a stakeholder, the group or individual must have a legitimate interest in the organisation. Mitchel et al. (1997) proposed a

new normative theory of stakeholder theory arguing that the more that a stakeholder has the attributes of power, legitimacy and urgency, then the greater the priority that will be given to them as stakeholders. However, Clarkson (1995) and Starik (1995) provided a further classification in relation to primary stakeholders to include the following: shareholders, investors, customers, suppliers, governments (on whose laws a company must obey), the community that the firm operates within, environment (natural) and employees. Secondary stakeholders are entities that are affected by a firm but tend to be external to the firm and not interdependent (e.g. banks, media outlets).

According to Clarkson (1995) all of the above can be considered stakeholders as they have some investment in a firm (be it human, equity, social or contractual). The concept of the primary stakeholder can be distilled down further into internal and external primary stakeholders with the firms having obligations to both. (Kanter, 1999; Porter et al., 2002; Post et al., 2002; Gago and Antolín, 2004). Primary internal stakeholders would include: employees, shareholders, whereas primary external stakeholders would include customers, suppliers, government entities and the environment.

However, as suggested by Key (1997) “stakeholder theory can be criticised for lacking sufficient theoretical context” or more specifically “no specific theory has been identified which explains the relationships between the stakeholders and the firms”. In relation to CSR it has been criticised as it does not provide enough detail as to when and what type of CSR practices a firm should participate in (Campbell, 2007). On the other hand, stakeholder theory is important in that it argues that all stakeholders that are strategically relevant to a firm should be taken into account, which in turn has an impact on the CSR policies of the firm (Sybille et al., 2006). The significance of stakeholder theory can also be seen when researching how firms select particular CSR opportunities factoring into account who they perceive to be their most important stakeholders. It should also be acknowledged that stakeholder theory is a widely used backdrop when discussing CSR from the perspective of academics and the decision makers in business (Moir, 2001).

3.2.1 Stakeholder theory and CSR processes

Stakeholder theory can also be helpful as regards explaining the internal processes that put the motivating principles (Wood, 1991) into practice. The distinction between internal and external primary stakeholders would suggest that firms have to put in place internal processes to meet

internal and external stakeholder needs and thus stakeholder theory can influence CSR processes and principles.

3.2.2 Stakeholder theory and CSR principles

A firm may engage with CSR activities in order to meet its obligations toward its stakeholders. In return, the firm will benefit, as it will improve its corporate reputation, increase investment, retain employees, and attract new potential employees (Gray et al., 1996; Deegan, 2009). Stakeholder theory therefore can be used to explain a motivation for engaging with CSR and thus can be used as an underpinning theory in the context of the Wood's (1991) model, which considered the principles that motivated firms to engage with CSR.

3.3 Legitimacy theory

As outlined previously legitimacy theory has its roots in institutional theory (Deegan, 2009). In addition, Donaldson and Preston (1995) and Mitchell et al. (2001) explained that a feature of stakeholder theory is that stakeholders have legitimate interests which a firm must in turn take steps to address. Thus, legitimacy theory needs to be discussed further in the context of CSR. Legitimacy theory appears to be the most often used theory to help explain the basis for CSR. According to Guthrie and Parker (1989), Adams et al. (1998), and Campbell (2003), the reason for the use of legitimacy theory is that researchers use it as a basis for explaining why companies disclose CSR information. On the basis that companies undertake certain CSR activities to meet societal demands then logically there should be an internal process in place to implement the relevant CSR activity (in order to put the CSR activity into practice). Thus, legitimacy theory can be useful in explaining why companies have certain internal CSR processes in place. According to Parsons (1960) and Dowling and Pfeffer (1975), legitimacy theory suggests that the actions of companies must be in line with the society in which it operates in order for the company to be socially accepted. As Haron et al. (2007) suggest, legitimacy theory is based on the idea that a company operates or interacts with society through some form of a social contract, and as part of this contract, the company must engage in certain activities and in return will gain approval by society. Such approval by society provides financial and non-financial rewards and helps to ensure the survival of the company through the legitimacy of its activities. Taking this social contract between the company and society further, Dowling and Pfeffer (1975), argue that a disparity between both systems may be created. This disparity has been referred to as the legitimacy gap by Lindblom (1993) and where the gap widens or develops further, then certain actions will need to be taken by the company or it could suffer from an economic and social perspective (Dowling and Pfeffer, 1975).

Legitimacy theory thus appears to explain why companies engage with and disclose CSR information, particularly, when such rules may not be legally binding on companies. As Tinker and Nelmark (1987) outlined, initially it was viewed that financial performance was the best measurement to view how a company was performing whereas other societal factors (such as how the company deals with community, environment, post sales follow up) now all need to be included. Where a company does not legitimise its actions in these areas through its CSR disclosures, then as Haron et al., (2007) outline, society may restrict or cease to allow the company to continue to trade. Legitimacy theory would suggest that CSR neutralises or sanitises difficult stakeholders by highlighting certain CSR activities, in turn gaining stakeholders' approval.

3.3.1 Legitimacy theory and CSR

Organisations engage with CSR in order to achieve and maintain legitimacy. As suggested by Deegan (2002), the desire to legitimise a firm's activities is one the primary motivations to engage in CSR and CSR disclosures. When corporate managers are driven by this motivation, "corporations will do whatever they regard as necessary in order to preserve their image of a legitimate business with legitimate aims and methods of achieving it" (de Villiers et al., 2006, p. 763). Legitimacy theory thus can explain the motivations for engaging with CSR, which links to Wood's (1991) conceptualisation, which considers the principles that motivate a firm to act in a socially responsible manner. Legitimacy theory may also be useful in explaining internal CSR processes, in that if there are certain CSR activities that firms are looking to legitimise there should be a process to implement such an activity within the firm.

4.0 Conceptual Framework

In a qualitative context, Miles and Huberman (1994) describe the conceptual framework as the "current version of the researcher's map of the territory being investigated". The framework is a research tool intended to assist a researcher to develop awareness and understanding of the phenomena and research area under scrutiny. To date there has been very little research into CSR processes in an emerging sector such as the Irish aircraft leasing sector, a sector that is starting to consider its role in society as evidenced through the recent formation of Aircraft Leasing Ireland. Anticipating a qualitative design, the research question and framework are thus starting point of departures in exploring the phenomenon of interest. Against this backdrop, the overarching research question is: how do lessors in the Irish aircraft leasing sector engage with Corporate Social Responsibility. This research question will be answered through two sub-research objectives, one that will focus on internal CSR principles, and one

further sub-research objective, which will focus on CSR processes. A graphic illustration of the conceptual framework is set out in Figure 2, which places the “principles” and “processes” from Wood’s (1991) model to the centre, as these are the conceptualisations through which the research question will be asked. To the top of the framework are the academic theories that form the backdrop to the anticipated research objectives. As institutional theory is only relevant to sub objectives 4.2.1 and 4.2.2 this has been included specifically in relation to the objectives on processes. A detailed description of the sub-research questions is set out below.

4.1 CSR motivating principles

4.1.1 Why are lessors in the Irish aircraft leasing sector motivated to engage with CSR?

Wood’s (1991) model of CSR suggests that there are three overarching principles that motivate firms to engage with CSR: the institutional, organisational, and individual principle. From a review of the literature, there are also a number of other CSR motivating factors such as staff retention, regulatory avoidance, and meeting local cultural requirements. Legitimacy theory seeks to explain why companies engage in CSR (Guthrie and Parker, 1989, Adams et al, 1998, Campbell, 2003). Stakeholder theory is also helpful in that there are certain stakeholders that may have legitimate interests in a firm and thus the result is a legitimisation-taking place. This sub-research objective will be viewed through the lenses of legitimacy and stakeholder theory. A graphic illustration of the sub-research objective is set out in Figure 2 below, with the motivating principles as set out by Wood (1991) linking into overall motivations (to include some of the other motivations set out in academic literature). The overarching academic theories through which the sub-objective will be viewed are illustrated to the top of the conceptual framework (stakeholder and legitimacy theory).

4.2 CSR Processes

4.2.1 What internal processes are employed by lessors in the Irish aircraft leasing sector to put CSR into practice.

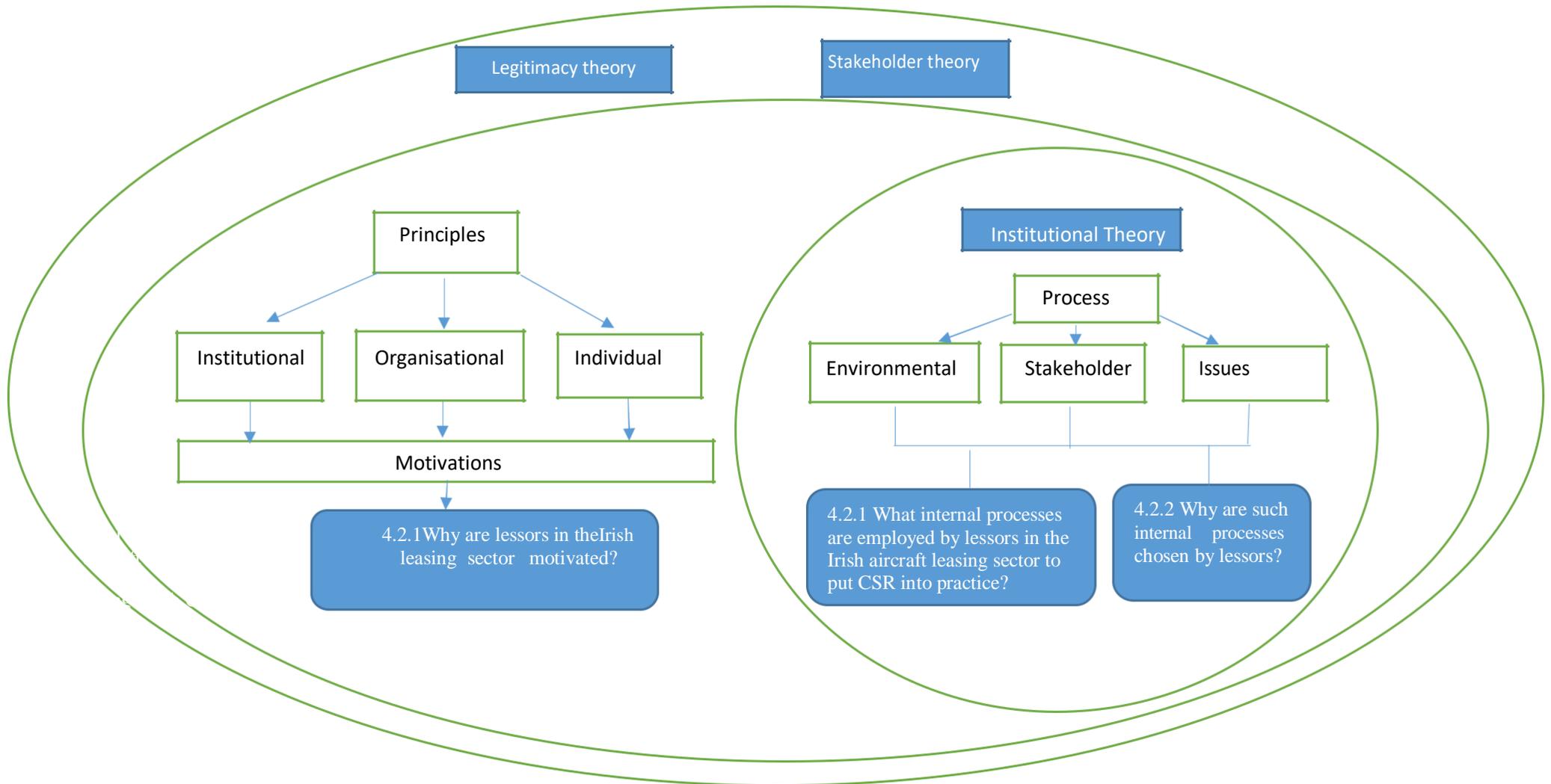
Wood’s (1991) model of CSR suggests that processes relates to the procedures used within a firm to put motivating CSR principles into practice. Wood (1991) further outlined that such processes comprise of three elements: environmental assessment, stakeholder management and issues management. The anticipated research objective will look to understand CSR internal processes at lessors within the Irish aircraft leasing industry (incorporating the environmental, stakeholder and issues management elements from Wood’s 1991 conceptualisation) through the lenses of institutional and stakeholder theory. To date there has been a lack of research

surrounding internal CSR processes and the anticipated research objective should help contribute to narrowing the research gap in terms of understanding this area further and also within an important industry. This research objective is illustrated in Figure 2, with the three elements of process from Wood's (1991) model set out. The relevant academic theories through which the objective will be viewed (institutional and stakeholder are also outlined).

4.2.2 Why are such internal processes chosen by lessors?

Building on the sub-research objective set out in 4.2.1, this objective will look to further understand why lessors chose particular internal processes. In this context institutional theory (Deegan, 2009) may allow insights to be drawn, as to whether isomorphism is taking place in that lessors may be following similar practises of other lessors in the industry. Similarly, and in the context of stakeholder theory (Clarkson, 1995) and legitimacy theory (Haron et al., 2007), there may be certain stakeholders that internal processes are more geared toward and thus allow conclusions to be drawn as to whether an element of legitimisation is taking place. A graphic illustration of this sub-research objective is set out in Figure 2 (on the right hand side of the framework), linking to the definition of process as set out in the Wood's (1991) model.

Figure 2: Conceptual framework: How do lessors in the Irish aircraft leasing sector engage with Corporate Social Responsibility?



5.0 Conclusion

For the purposes of this research Wood's (1991) conceptualisation of CSR will be the definition that is used. This conceptualisation is being used on the basis that internal processes are central to the model, which is the primary area of research of the study. Wood's (1991) model also references principles that motivate firms to engage with CSR and an objective of the proposed research is to understand why lessors in the Irish aircraft leasing sector are motivated to engage in socially responsible activity.

From an academic perspective, there is vast amount of literature and related studies around CSR disclosures and links between CSR and financial performance. From a review of the literature, there is a clear research gap as regards internal CSR processes that corporates have in place and the anticipated research aims to assist in bridging this gap through the lenses of institutional theory and stakeholder theory. There is also a body of literature, which explains different motivating reasons as to why firms may engage in CSR activity. However, to date research has not focussed on lessors in the Irish aircraft leasing sector research and this anticipated research will examine this area through the lens of legitimacy theory and stakeholder theory. It is intended that the research will be carried out through qualitative interviews with management of lessor firms in the Irish aircraft leasing sector.

From a professional perspective, the research is carried out in a sector that is of significant reputational and economic importance to the Irish economy. To date the Irish aircraft leasing sector is hugely under researched in the context of CSR. The author is unaware of any published research within the context of the CSR and Irish aircraft leasing sector. The anticipated research is also timely in that the recently formed "Aircraft Leasing Ireland" tacitly acknowledged CSR issues within the industry. The proposed research may therefore be of professional and practical use to the industry whilst also seeking to address a gap from an academic perspective

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Preface to Paper 2 – Methodology

The methodology paper was developed between June 2018 and March 2019 and was presented for external examination in April 2019, with the researcher receiving ethical clearance from the School of Business Ethics Committee in May 2019 which is attached in Appendix 4 of the Paper. Based on feedback from examiners, a number of revisions were made and these are documented below.

The original paper positioned the study within the functionalist space from a research philosophy perspective, however the examiners advised that this position be reviewed in light of the related research questions and objectives. The research philosophy was recast to reflect a more interpretivist stance. The reason for this confusion was due to the researcher not fully explaining and dissecting the nature of society and sociology of regulation sections of Burrell and Morgan's (1979) philosophical paradigm matrix. When the objectivist and subjectivist area was revisited in the context of the research aims, the qualitative nature of the research, its exploratory nature, the acceptance of the status quo by the researcher, it was considered more appropriate that the research was interpretivist in nature. The examiners also commented that the original draft of the paper included language such as "causal explanation" or "taking theories to test constructs and relations" which did not align with the proposed semi-structured interview and may have led to the confusion over the interpretivist versus functionalist perspective. As part of a complete review of the philosophical position, and in light of the proposed research method the study adopts an interpretivist position.

As part of the methodology, the research commences with a field familiarisation which involves a web analysis of CSR disclosures of the top 50 lessors in Ireland through their Irish or foreign parent websites. The web analysis was intended to further the researcher's understanding of the disclosures of lessors prior to the semi-structured interviews and also inform the sampling strategy of the lessors selected for interview. The examiners commented that if the research was going to carry out a web analysis, that a scoping exercise would need to be carried out in advance in order to establish the type of information that exists online and a document analysis approach or a framework would also need to be appropriately designed based on relevant literature to capture the data available online. In the original version of the paper, the research design had the field familiarisation and the semi-structured interview included in the same section with external examiners commenting that it was difficult to follow.

The researcher responded to these concerns, by firstly carrying out some initial scoping work which revealed that lessors disclosed information on either their Irish website or if a subsidiary firm through their foreign parent website, and thus both would need to be reviewed when carrying out the field familiarisation. The researcher also reviewed prior literature that set out the approaches to web analysis with two main areas distinguished in prior studies: i) CSR disclosures, and ii) presentation of information categories. From a review of prior literature, a web analysis template was prepared which set out the disclosure areas that were to be reviewed when carrying out the analysis. These areas included disclosures related to CSR policy (Jose and Lee, 2006), culture and arts (Aksak and Duman, 2016), environmental (Aksak and Duman, 2016; Branco and Rodrigues, 2006; Jose and Lee, 2006), professional development (Aksak and Duman, 2016), public health and sports (Aksak and Duman, 2016), social action (Capriotti and Moreno, 2006), customers (Sweeney and Coughlan, 2008) and other (Long and Driscoll, 2008). The “other” category was included to allow areas to inductively emerge in the analysis given the absence of sector specific studies in the literature. When carrying out the web analysis a scoring system assigning a point for each disclosure category will be considered. This would allow a total score across all disclosure categories to be awarded and this would be carried out for each to of the top 50 lessors in Ireland and would allow for an overall ranking to be prepared (from high to low in terms of CSR disclosures and this ranking would then inform the sampling strategy (discussed later). The web analysis template also included a category which reviewed how lessors were presenting their information in terms of information resources, amount of information and feedback resources (Robbins and Stylianou 2001; Capriotti and Moreno, 2006). The design of the framework allowed for a much more consistent and rigorous approach to be followed when carrying out the web analysis and allowed for a more accurate scoring and ranking system to be prepared. The updated research design section has also been split into two distinct sections: i) field familiarisation and ii) semi-structured interviews.

As regards the interview guide, the initial draft set out a thematic list (understanding CSR, CSR principles and motivations, CSR processes) which gave a background to the questions and may have been interpreted as leading or directing the questions in the interview guide. In the updated paper the references to such themes were removed with the objectives aligning to the literature (as opposed to pre-defined themes), to allow the themes naturally emerge as the semi-structured interviews took place. The interview guide was also amended to allow for “other” categories that may arise in the field familiarisation stage to be incorporated into the semi-structured

interview. This provides a link between the field familiarisation and the interview stage and is intended to ensure that all relevant information is captured.

Given that the research design had changed and a scoring and ranking system had been allocated to lessors, the sampling strategy also needed to be refined. The overall sample base is the top 50 lessors in Ireland (taken from the Air Finance Journal) with interviewees selected from across the top 50 based on their CSR disclosure ranking. The updated paper selected interviewees to include those lessors that engage in CSR to a large extent, those to a moderate extent and those lessors that do not disclose at all. This approach should ensure that a wide spectrum of views is garnered. The researcher proposed to interview twenty people (two per organisation from different backgrounds) with the examiners looking for justification for interviewing people from different backgrounds (CEO, CFO CMO and senior management). This approach can be justified as it ensures a more balanced view of CSR motivations and processes is captured in the interviews (CSR may have a different meaning to different individuals depending on their role within the organisation). The twenty interviews were justified on the basis of anticipated data saturation (Guest et al, 2006), resource constraints and reasonableness when compared to similar studies, for example a recent French study which looked at CSR in ten large French organisations and carried out fourteen interviews and thus the twenty interviews would not appear unreasonable (Laguir et al., 2019).

Following the presentation of the paper, the external examiners advised that a further objective be included to take account of the web analysis that was to take place as part of the field familiarisation (which became research objective one). The word “motivated” was also removed from research objective two as it appeared to assume that interviewees were motivated and may have been interpreted as a leading question. Finally, the objectives now opened with the wording “to carry out”, “to understand” and “to identify” rather than “why” and “what” questions as this emphasised the exploratory nature of the study. The research objectives were changed to read as follows:

1. To carry out a CSR review of the websites of the top 50 lessors based in Ireland.
2. To understand why Irish leasing companies are engaging with CSR.
3. To identify what internal processes are employed by lessors in the Irish aircraft leasing sector to support such CSR engagement.
4. To understand why are such internal processes chosen by lessors.

The changes in the objectives did not result in any changes in the underpinning academic lenses of legitimacy, stakeholder and institutional theory which remained as the frames through which to view the objectives.

Having completed Paper 2 (Methodology), the researcher learned that the field familiarisation through the web analysis was a useful exercise as it allowed the researcher to have informed conversations at the semi-structured interviews. The researcher also learned the importance of grounding the interview guide questions in the literature and that this would ultimately lead to a more nuanced and incisive line of questioning.

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**Paper 2:
Methodology
Examination Date:
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Doctorate in Business Administration (DBA)

Participant name: Patrick Mulcahy (20074626)

Supervisors: Dr. Sean Byrne and Mr John Casey

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Research Paper Series

Paper 2:

Methodology

A research methodology for exploring how lessors in the Irish aircraft leasing sector engage with CSR

ABSTRACT

This paper outlines a research methodology for exploring how lessors in the Irish aircraft leasing sector engage with corporate social responsibility (“CSR”). This study will explore the reasons why Irish leasing companies engage with CSR and what internal processes are in place to support CSR engagement. The study will also seek to understand why these internal processes have been chosen by lessors.

The research study is positioned within the interpretivist space and will use three theories: legitimacy theory, stakeholder theory and institutional theory as the lenses for the study. The study will firstly carry out a field familiarisation of lessor CSR activities, which will take place through the review of company websites. The field familiarisation will inform the sample selection and will be followed by semi-structured interviews from a sample of the top 50 lessors in Ireland. The semi-structured interviews will be held with members of senior management at Irish-based aircraft lessors; as such, individuals will have access to and sight of the motivating factors and internal processes that are relevant to the study.

To date there has been no sectoral practice analysis on the impact of CSR on the Irish aircraft leasing sector, with the study providing the opportunity to address a gap surrounding internal CSR processes in an area of significant reputational and importance to the Irish economy.

1.0 Introduction

This paper sets out a methodology for help understand how lessors in the Irish aircraft-leasing sector engage with CSR. For the purposes of the proposed study, the Wood (1991) conceptualisation of CSR will be the model employed. This model examines CSR based on the principles that motivate corporates toward responsible behaviour, the processes used to put such principles into practice and to the outcomes of such processes.

Narwal (2007) suggests society wants businesses to assume significant social responsibility, which is often seen as a hallmark of a civilised and maturing society and thus businesses place significant emphasis on CSR. Against this backdrop and from an academic perspective, the majority of CSR related research has tended to focus on CSR disclosures and resulting impact on profitability with a paucity of research on how and why companies engage with CSR and the internal processes in place to implement such activities. In a 2018 action plan for Irelands financial services sector (Irelands IFS 2020 strategy), it was specifically highlighted that while the leasing industry supports high volume, high value jobs, it is important for the sector not to become complacent. At present and specifically in the context of the Irish aircraft leasing sector there are to the authors knowledge no published academic studies on the type of CSR activities that Irish lessors are engaging and how such activities are operationalised. Based on the paucity of research relating to CSR in the Irish aircraft leasing sector a study will be carried out to explore the reasons why lessors in the Irish aircraft leasing sector engage with CSR and what internal processes are in place to put CSR activities in place. Thus, the study will be valuable from an academic theory perspective in that it will contribute to knowledge in an under researched area in a professional industry that has been warned against complacency (Aircraft Leasing Ireland, 2018). The research question will be answered through four research objectives, as follows:

1. To carry out a CSR review of the websites of the top 50 lessors based in Ireland (RO1)
2. To understand why Irish leasing companies are engaging with CSR (RO2)
3. To identify what internal processes are employed by lessors in the Irish aircraft leasing sector to support such CSR engagement (RO3)
4. To understand why are such internal processes chosen by lessors (RO4)

Each of the research objectives are based on a review of the relevant supporting literature and seeks to address such objectives initially through a review of the websites (field familiarisation) of the top 50 lessors based in Ireland, which will seek to enhance the researcher's knowledge

CSR practices in the industry. The field familiarisation, which will also inform the interview sample selection, will be followed by semi-structured interviews, which will explore the views and perceptions of suitably qualified CSR-informed individuals who work directly in aircraft leasing lessor companies.

The paper outline the philosophical assumptions that underpin the research and the nature of the research design that has been employed. This is followed by a discussion of research design from a qualitative perspective and a review of methodological approaches in prior CSR process studies. A detailed discussion on the operationalisation of the chosen research methods follows. The paper concludes with comments on the research method selected.

2.0 Research Philosophy

According to Holden and Lynch (2004), it is important that a researcher has an understanding of the nature of philosophy and to achieve this the researcher should be aware of their own philosophical position and the related impact that this will have on the research being undertaken. This should be considered from an ontological and human nature perspective.

Ontology

Ontology relates to whether things have existence or whether reality is a product of one's mind (Burrell and Morgan, 1979). Within ontology, there are two perspectives i) nominalism (reality as a projection of human imagination): which asserts that social reality is relative, and the social world is mainly names, concepts and labels that help the individual structure reality and that such labels are artificial creations (Morgan and Smircich, 1980) and ii) realism (reality as a concrete structure): assumes that the real world has hard, intangible structures that exist irrespective of our labels. This study adopts a more centred position (between nominalism and realism). According to Morgan and Smircich (1980), this more centred position of reality as a contextual field of information is more concerned with a need to understand how organisations and environments evolve together rather than being concerned exclusively with the notion of causality.

Human Nature

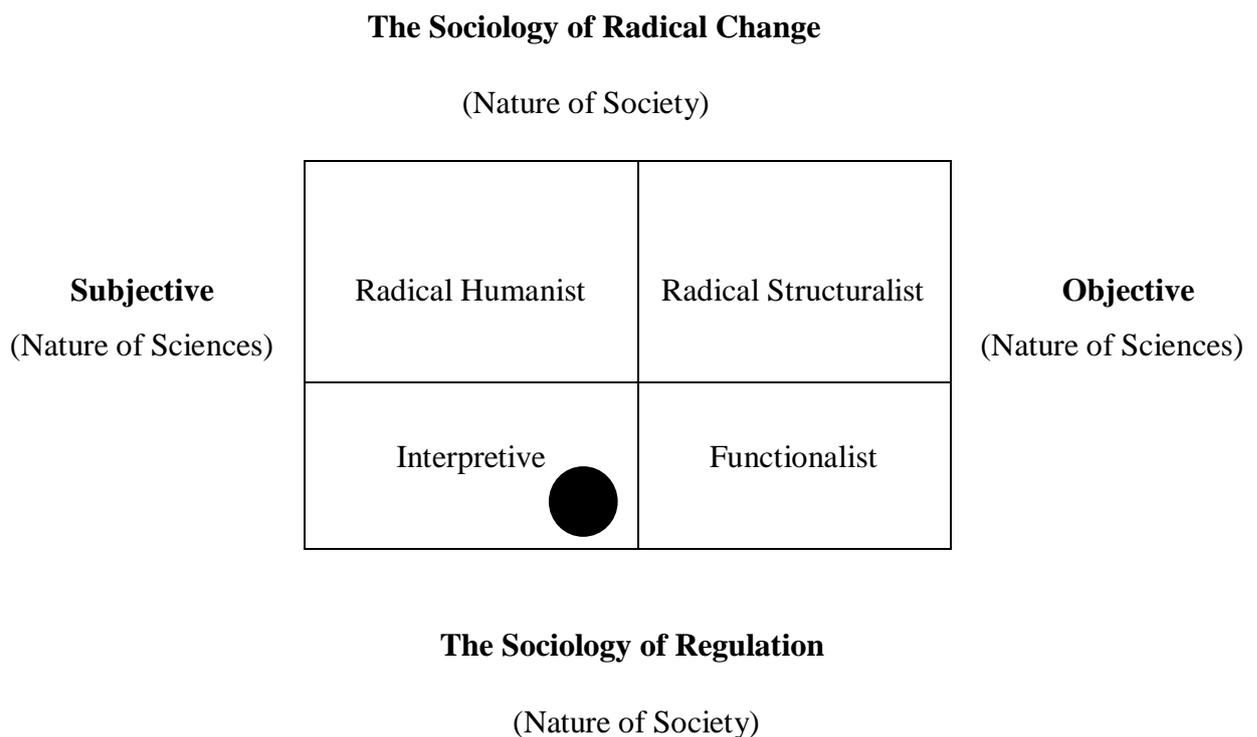
As regards, the human nature assumption of the nature of social sciences, Burrell and Morgan (1979, p14) contend that it is concerned with whether "the researcher perceives man as the controller or as the controlled". The objectivist will put forward the determinist argument based on the view that man is controlled and casual laws very much explain the patterns of social behaviour. A subjectivist on the other hand perceives man as the controller and according to

Burrell and Morgan (1979), a subjectivist will argue that human kind has freewill and is autonomous i.e. man is the controller. The anticipated research takes an intermediate position in that the researcher acknowledges that man is controller but is also influenced by their own environment which is reflected in the research strategy that is being employed.

Burrell and Morgan’s philosophical paradigm matrix

Burrell and Morgan (1979) have presented a matrix of different philosophical paradigms, which can be used to provide context for the philosophical underpinnings of the study. The matrix (set out in Figure 1) provides four positions: functionalist, interpretive, radical structuralism and radical humanist, and is useful in that it provides an indication of where the research philosophy will sit. The starting position is to examine the nature of scientific enquiry and the nature of society and where such enquiry takes place within the Burrell and Morgan matrix.

Figure 1: Burrell and Morgan’s philosophical paradigm matrix



The nature of society and science

According to Burrell and Morgan (1979), assumptions can be made about the nature of society. Within the nature of society, there is a continuum that ranges from the sociology of regulation to the sociology of radical change. The sociology of regulation contends that society evolves rationally and is made up of cohesive systems and structures with a focus on the here

and now (actuality) (Holden and Lynch, 2004). The sociology of radical change views society where humans struggle to free themselves from the domination of societal structures. According to Burrell and Morgan (1979), this approach tends to view research issues with the intention of challenging the status quo and existing practices. The subjective and objective approach to research also need to be considered. The objectivist will employ methods of the natural sciences to investigate phenomena whereas the subjectivist contends that meaning exists within a subject and the subject imposes meaning on the subject (Holden and Lynch, 2004). The objectivist will tend to employ quantitative research techniques (functionalist) whereas the subjectivist will employ qualitative techniques (interpretivist). The research aims to explore why Irish leasing companies engage with CSR and the internal processes that are in place to support such engagement; the research accepts the status quo (rather than challenge it) and therefore sits in the sociology of regulation. Given the exploratory nature of the research and the use of the field familiarisation process and semi-structured interviews the research will be interpretivist in nature (this position is set out further below).

Objectivist and subjectivist assumptions underpinning research

Within the sociology of regulation, there are a number of epistemological assumptions, which are set out below.

Epistemology

According to Hughes and Sharrock (1997), epistemology is concerned with how it is possible for us to gain knowledge of the world. According to Chua (1986), epistemology can be broken into three distinguishing positions: positivist, interpretive and critical. The positivist approach aims to understand through known and observable facts, whereas the interpretive approach understands the meaning behind actions through a consideration of a subject's unique point of view. As a result, the perceived facts that are inherent to the positivist observational method can take on an entirely new meaning from the perspectives of different individuals. The critical social science approach to epistemology aims to take a neutral approach to the study in an effort to uncover truths that may have fallen through the cracks. In general, positivistic research can be associated with hypothesis-driven deductive research whilst interpretivist research can be associated with inductive research. The interpretivist will avoid rigid structural frameworks such as in positivist research and adopt a more personal and flexible research structure (Carson et al., 2001) which are receptive to capturing meanings in human interaction (Black, 2006) and make sense of what is perceived as reality (Carson et al., 2001). The interpretivist researcher enters the field with some sort of prior insight of the research context but assumes that this is

insufficient in developing a fixed research design due to the complex, multiple and unpredictable nature of what is perceived as reality (Hudson and Ozanne, 1988). The researcher remains open to new knowledge throughout the study and lets it develop with the help of informants.

As the anticipated research will involve interviewing individuals with relevant expertise in companies in the aircraft leasing sector, a cross-sectional field study method (Lillis and Mundy, 2005) will need to be considered. Cross-sectional field studies differ from more common approaches to survey and case methods in that they are less structured in their data collection than surveys, and involve shorter less intensive data collection on site than in-depth case studies (Lillis and Mundy, 2005). Cross-sectional field studies can deepen our insights into the constructs and relations commonly studied empirically and can detect and document variation in interpretations. Cross-sectional field studies represent an underexploited means to focus specifically on credible theory refinement with high construct, internal, and external validity (Lillis and Mundy, 2005). From an epistemological perspective, the research is therefore taking an interpretivist position as reflected in the cross sectional field study approach.

The anticipated study, which involves taking existing academic theories as foundational lenses, and through the use of the cross-sectional field study approach, seeks to uncover insights with regard to addressing the research question being explored. This approach further enhances the interpretivist position, given the exploratory nature of the research (and the use of semi-structured interviews and field familiarisation).

In summary, the anticipated research method is located on the bottom half of the quadrant (see figure 1) within the interpretivist paradigm. From an ontological perspective the study adopts a more centred position (between nominalism and realism), from a human nature perspective the research acknowledges that man is controller but is also influenced by his own environment. The research accepts the status quo and sits within the sociology of regulation and from an epistemological perspective is more interpretivist in nature.

3.0 Research design

According to Bryman (1989), research design involves preparing a framework, which involves collating and analysing data. The anticipated research focuses on how lessors in the Irish aircraft leasing sector engage with CSR. From a research perspective, there are two broad approaches to research design, the qualitative and quantitative approach, as the current research will use a qualitative approach a justification of the method will be presented.

Given the nature of the current research question, which seeks to understand how aircraft leasing companies practice CSR and engage with CSR, an exploratory study will be undertaken. To date there has been a paucity of research on CSR motivations and CSR processes (and none published to the authors knowledge in the aircraft leasing sector in particular), and thus an exploratory study has been chosen in order to uncover and understand perceptions within this area of research. As suggested by Cooper and Schindler (2011), where a study is exploratory in nature or includes an exploratory element then qualitative research will inform the research design. Easterby-Smith et al. (2009) suggested that exploratory research is the first approach when examining an area that is not heavily understood. To date there has been a significant amount of research undertaken on the area of CSR disclosures with studies also undertaken on CSR motivations. There has been some studies on CSR internal processes in the aircraft leasing sector and thus, the exploratory approach and the qualitative approach is deemed the most appropriate (Branco and Rodrigues, 2006; Deegan et al., 2002; Han, 2013; Magness, 2006; O'Dwyer 2002; Menassa and Brodhacker, 2015; Tilling and Tilt, 2010; Vourvachis, 2009).

The study has been designed in two phases, firstly a field familiarisation process (which addresses RO1, see section 1.0) will involve a review of the websites with the top 50 lessors in Ireland will take place. The field familiarisation which will inform the sampling strategy will be followed by semi-structured interviews (which addresses RO2 to RO4) with senior management at Irish-based lessor firms, with details of both approaches set out below.

3.1 Field familiarisation and web analysis guide design

The research process will commence with a field familiarisation of the websites of the top 50 aircraft leasing companies in Ireland. The field familiarisation will be carried out prior to the semi-structured interviews and will allow the researcher to have a more informed view of the CSR activities of lessors prior to the semi-structured interview-taking place. Field familiarisation will allow further insights to be gained, in terms understanding the range of lessor CSR activities, the classification of lessor firms CSR policies, and to gain some potential insights into CSR motivations through stated CSR policies (Saunders et al., 2009). The use of a field familiarisation process in addition to carrying out semi-structured interview is a technique that has also been used in prior studies by Owen (2014) and Yanow (2007) and will inform the sample selection.

In recent years, the internet has become an increasingly important tool to communicate financial and non-financial information (Lambin, 2014). The main advantages of using the internet is due to its global reach, versatility, speed and decentralised nature (Xiao et al., 2004). The analysis of online CSR communication has been an important literature subject, especially for the last decade (Morhardt, 2010). A review of the literature shows that most of the authors approach the research problem by quantifying the volume of communication (recording the number of words, expressions, sections, or pages devoted to specific CSR topics), and/or by measuring the presence of specific CSR topics, identifying whether a topic is addressed or not (De Grosbois, 2012). The same approach can be adopted when it comes to analysing online CSR communication, by focusing on corporate websites (Băleanu et al., 2011).

The researcher has observed (based on initial scoping work undertaken), that a number of lessors have CSR related data presented on their company websites (either through their local Irish-based website or if a subsidiary firm through their global websites). The scoping work to date has revealed that in some instances there is no CSR information on local sites but with separate CSR disclosure being made on global websites. The website review which is a form of document analysis requires that data be examined and interpreted in order to elicit meaning, gain understanding, and develop empirical knowledge (Corbin and Strauss 2008; Rapley, 2007). For clarity, the review of the company websites in the context of the current study will use a document analysis methodology and therefore the terms company website and document analysis may be used interchangeably. Document analysis has a number of merits such as the easy availability of documents, cost effective method of research, stability and the investigator's presence does not alter what is being studied (Bowen, 2009; Merriam, 1988). The inclusion of exact names, references, and details of events makes documents advantageous in the research process (Yin, 1994). The limitations of document analysis include insufficient detail being included on the documents, difficulty with accessing information, and biased selectivity as regards the information that certain corporates may make available on their websites (corporate policies with a specific agenda may only be made public) (Bowen, 2009). According to Bowen (2009), these are potential flaws rather than major limitations. Given its efficiency and cost-effectiveness in particular, document analysis offers advantages that outweigh the limitations and in the context of the current study provides the opportunity to assist with informing the sample selection and enhancing the researcher's knowledge prior to semi-structured interviews taking place.

With 65% per cent of the world’s leased aircraft fleet and over 50 leasing companies based in Ireland (Aircraft Leasing Ireland¹), a review of the company websites of the top 50 lessors based in Ireland will take place, as such review would capture a sizeable portion of the industry. The company websites will be reviewed for details of CSR related activities, initially at local Irish level (examining indigenous Irish-based lessors) and then at parent company level where for example a lessor may have a foreign parent company who may also have a stated global CSR policy. In line with prior literature approaches on web analysis two areas are distinguished will be established: i) CSR disclosures and ii) presentation of information categories (this approach has been used in prior studies carried out by Aksak and Duman (2016) and Capritto, and Moreno (2006). The two categories of analysis are now discussed in more detail.

3.1.2 CSR Disclosures

The following CSR disclosures will form the basis to the initial analysis of CSR disclosures.

Table 1: CSR disclosure categories

Disclosure categories	Definition	Literature base
CSR policy	➤ Presence of CSR policy.	Jose and Lee (2006)
Culture and Arts	➤ Sponsorship of art exhibitions ➤ Sponsorship of concerts and festivals	Aksak and Duman (2016)
Education	➤ Building schools and schools facilities ➤ Book donations ➤ Scholarships	Aksak and Duman (2016)
Environmental	➤ Environmental policy ➤ Energy consumption. ➤ Recycling of waste ➤ Decreasing air and water pollution	Aksak and Duman (2016). Branco and Rodriques (2006). Jose and Lee (2006).

¹ Aircraft Leasing Ireland is a representative body both at a policy level and in the media that works on behalf of the aircraft leasing industry in Ireland.

Professional development	<ul style="list-style-type: none"> ➤ Building technical and professional schools ➤ Employee education/training programs 	Aksak and Duman (2016).
Public health and sports	<ul style="list-style-type: none"> ➤ Increasing awareness of public health ➤ Sponsorship of sports clubs 	Aksak and Duman (2016).
Social action	<ul style="list-style-type: none"> ➤ Actions related to lessors involvement in social issues (interaction with disadvantaged groups) 	Capriotti and Moreno (2006)
Customers	<ul style="list-style-type: none"> ➤ Are CSR policies directed to end users (lessees) 	Sweeney and Coughlan (2008)
Other	<ul style="list-style-type: none"> ➤ Other CSR disclosures which may emerge following a review of the websites 	Long and Driscoll (2008)

The CSR disclosure categories illustrated above have emerged from a review of prior literature in the area. In addition to the above themes, which have emerged from prior literature, the researcher has carried out a pilot of CSR disclosures on five of the top 50 aircraft leasing websites with the above representing the CSR disclosure themes, which align with the pilot website material in terms of carrying out a field familiarisation of the Irish aircraft leasing sector. The researcher has included an “other” disclosure category, which will allow for categories to inductively emerge in the analysis given the absence of sector-specific categories in the literature.

Following a review of the websites for the above categories, a scoring system assigning a point for each corporate social responsibility disclosure pertaining to any of the categories above will be considered. For example, two points will be assigned to a company that provided, for example, in the category of education: book donations and scholarships. Where the same category is discussed in more than one place, it will be counted only once. Where a disclosure contained information about more than one category, it will be counted as pertaining to both categories (Branco and Rodrigues, 2006). The maximum score for each of the categories considered was one for CSR policy, two for culture and arts, three for education, four for

environmental, two for professional development, two for public health and sports, and one each for social action, customer and other. Following the scoring of each website, a ranking will be prepared (from high to low in terms of CSR disclosures) (see draft Appendix 5 for review template). This analysis feeds into the sampling strategy outlined section 5.0.

3.1.3 Presentation of information categories

With regard to the presentation of the information, three areas have been established: amount of information, information resources, and feedback resources (Robbins and Stylianou 2001; Capriotti and Moreno, 2006). The amount of information allows identification of whether the different categories are present on the corporate websites and how much information there is on the different issues. A large part of the information on CSR is linked to annexed (on third party organisations websites) or linked documents (for example on other CSR websites) and these documents will be identified and catalogued, but their content will not be analysed. This is because the aim is to identify the amount of information, its level of presence and the relevance given to each CSR disclosure on the webpages (rather than an analysis of the information on third party organisations websites)

The second information resources category allows the identification of the different resources used to present the information on CSR. Capriotti and Moreno (2006) suggest that there are two types of resources to be recognised: (i) expositive resources are those that allow the dissemination of information, with the visitor eminently passive and receptive – these types of resources are differentiated as graphic (written text and fixed images, photos, and graphics) or audiovisual (audio and video) – and, (ii) interactive resources are those that permit information to be obtained through active interaction, with a mainly active and participative visitor. These include interactive graphics, charts, and similar resources.

The third feedback resources category facilitates the identification of the systems available on corporate websites for visitors to ask questions, give opinions, or assess the CSR issues. Capriotti and Moreno (2006) suggest three types of possible forms of feedback: (i) general email to the company; (ii) specific email linked to CSR issues; and (iii) other forms of feedback (questionnaires, chats, forums, blogs, etc.) that allow an assessment of, or opinions on, any of the issues on CSR. The latter type implies an active incentive resource to generate opinions and assessments from visitors.

The review of the presentation of the information will not feed directly into the ranking of the lessors (as this will be based on the CSR disclosures) but will assist with the researcher

understanding as to how CSR information is presented (see draft Appendix 5 for review template).

3.2 Semi-structured interviews

Saunders et al. (2009) suggested that exploratory studies are likely to include interviews in order to gain a more in-depth understanding and reasoning behind decisions that research participants have taken or to further understand attitudes and opinions of those who are the subject of the study. According to Hennick et al., (2011), interviews are useful as they extract data and reflective detail from those interviewed which assists with exploring research questions.

It is proposed that the second phase of the research will take the form of semi-structured interviews, which is helpful in aiding our understanding in how lessors in the Irish aircraft leasing sector engage with CSR as key individuals who work in the industry will share their perceptions (Flick, 2009). According to Saunders et al. (2009), semi-structured interviews allow the researcher to have themes and questions to cover and these may vary from interview to interview. The benefits of semi-structured interviews are that the researcher may include extra questions or omit other questions depending on the organisational context and they provide the opportunity to “probe” answers where interviewees are asked to explain or build on their responses. According to Kvale (1996), the semi-structured interview is more suitable than surveys as they allow a better opportunity to obtain a greater depth and understanding of the interviewee. A disadvantage of the semi-structured interviews are they are time consuming in that they are often lengthy and can require the interviewer to travel a long distance and accessibility is reduced when interviewees are geographically widespread (Bailey, 1982). A further disadvantage of the semi-structured interview is that the honesty of the interviewee cannot be guaranteed, and open-ended questions can often be difficult to analyse. It is anticipated that the planned pilot interview phase will help to mitigate such risks.

4.0 Interview guide design

According to Saunders et al. (2009), successful interviews are based on detailed preparation and it is important to be able to show to the interviewee that the researcher demonstrates confidence and credibility in relation to the chosen topic. The semi-structured interview will be derived from the literature and the academic theories that underpin the research with the various interview questions based around such literature (Saunders et al., 2009). The objectives are based upon existing literature as illustrated in Table 2.

Table 2: Literature support as used in the table below (LS) of identified objectives

Objective	Literature support (LS)
LS1: Understanding CSR.	Carroll (1979, 1991) Clarkson (1995) Wood (1991)
LS2: CSR principles and motivations.	Wood (1991) Swanson (1995) Jamali and Mirshak (2007) Greening and Turban (2000) Aguilera et al., (2007)
LS3: CSR processes	Wood (1991) Jamali and Mirshak (2007) Bowd et al. (2006) Alam et al. (2009)
LS4: Links to theoretical lenses of legitimacy, stakeholder and institutional theory	Freeman et al. (2004) Freeman (1984) Clarkson (1995) Heath and Norman, (2004) Deegan (2009) Guthrie and Parker (1989), Adams et al. (1998), and Campbell (2003)

It is important to understand how the literature supports outlined in Table 2 relates back to the research objectives, which form part of the study. As set out in Table 3, the literature is directly linked to the research objectives, which underpin the study. The literature has been evaluated critically in order to link the research objectives into the overall research question: how do lessors in the Irish aircraft leasing sector engage with CSR? Each objective is viewed through a theoretical lens or often a multiple of theoretical lenses. The multi-theory approach (of legitimacy theory, institutional theory and stakeholder theory) is an approach that has been followed in prior CSR studies (Harjoto and Salas, 2017; Ibrahim, 2017). The first research objective, R01, relates to the earlier field familiarisation phase (see section 3.1).

Table 3: Research objective, literature support and theoretical lenses

Objective	Literature support (LS)	Theoretical lens	
To understand why Irish leasing companies are engaging with CSR? (RO2)	LS1: Understanding CSR LS2: CSR principles and motivations LS4 : Links to theoretical lenses	Legitimacy theory	Stakeholder theory
To identify what internal processes are employed by lessors in the Irish aircraft leasing sector to support such CSR engagement? (RO3)	LS3: CSR processes LS4 : Links to theoretical lenses	Institutional theory	
To understand why are such internal processes chosen by lessors? (RO4)	LS3: CSR processes LS4 : Links to theoretical lenses	theory Legitimacy	

RO2 seeks to understand why Irish based leasing companies engage with CSR, and is supported by the literature LS1, LS2 and LS4 in Table 2 and will be explored specifically through the questions set out in the interview guide in Appendix 1 (A1). As set out in the interview guide, the researcher will specifically ask about what type of CSR activities leasing firms are engaged in and why they engage in such activities. The researcher will also ask if activities of other leasing firms (or other external sectors) influence the type of CSR decisions that are made by leasing firms. The researcher will also ask what stakeholders have the most influence on the firm and how such stakeholders influence specific CSR policies. The interview guide has been designed in a manner, which allows the interviewee to get to the heart of the RO2, which relates to why firms engage in specific CSR activities.

RO3, which seeks to identify the internal processes employed by lessor’s is supported by literature LS3 and LS4 in Table 2, and the questions that will probe this topic are also set out in the interview guide in Appendix 1 (A2). In order to address this research objective, the

researcher will seek to understand who makes the decisions as to the type of CSR activity that is to be pursued, how CSR activities would be appraised and considered a success or not. In addition to this, the researcher will ask who implements specific CSR projects, what type of system is in place to monitor CSR activities and what happens within the organisation from an internal CSR reporting and monitoring perspective. The interview guide seeks to understand the core nature of internal CSR processes that are in place with Irish leasing companies and therefore answers RO3 as to what internal processes are in place. RO4 which is supported literature LS3 and LS4 in Table 2, will be investigated through the questions set out in the interview guide in Appendix 1 (A3), which seeks to understand why certain CSR processes have been chosen. The guide questions that address this research objective focus on the extent to which other lessors influence CSR processes, if a foreign office system is influencing processes and a broader question of why certain processes were chosen. The manner in which the interview guide is focused on the question of why certain processes were chosen allows RO4 to be explored in more depth.

In addition to the above if, any “other” themes emerge as part of the field familiarisation process then the interview guide will be updated to incorporate questions that probe further on this emerging theme.

4.1 Pilot interview phase

Pilot studies are largely under-reported in the qualitative research literature (Sampson, 2004; Whiteley and Whiteley, 2005). Pilot studies hold the potential of minimising problems associated with cold, unreflecting immersion in the field, as Sampson purports: “immersion in the field without any pre-exposure can provide a researcher with a feast of fascinating information and observations and can result in not knowing where to start”. In order to avoid unpleasant surprises, De Vaus (1993 p 54) warns: “Do not take the risk. Pilot test first”. This position suggests that a considerable advantage of conducting a pilot study is anticipating the debilities of the research project, namely by controlling the adequacy of protocols, methods and instruments. The pilot phase in relation to the semi-structured interviews is set out below.

Semi-structured interviews will be carried out as the primary source of data, with the aim of providing further insight into the phenomenon being investigated. The interviews will be conducted using the interview guide set out in Appendix 1, which has been generated from prior academic literature and the overall research objectives. The pilot interview will help with the proofing and honing of interview questions for completeness and to ensure that the

questions set out in the interview guide are appropriate. It is also proposed to ask an industry expert to review the interview guide for comments and feedback, which may also lead to an improvement in the questions asked. A related benefit of the pilot interview is that it improves the researcher's skills as regards conducting semi-structured interviews. An area of importance with the semi-structured interview is to develop rapport with the interviewee (Legard et al., 2003), and this skill can be practised and developed during the pilot interview. As regards interviewees for the pilot phase it is proposed to interview both a CEO or Chief Financial Officer and a Chief Marketing Officer. The rationale for interviewing individuals with different backgrounds and skillsets is to ensure that a balanced view of CSR motivations and processes is caught in the interviews (for example CSR could represent a differing opportunity or threat depending the interviewees skillset and role within an organisation). It is also hoped that by interviewing individuals from differing backgrounds that the interview guide will be tested in a robust manner which will also enhance the interviewers research skills. As part of the main interviews, it is also intended to interview individuals who carry on different roles (financial vs non-financial) within the organisation and thus the data from the pilot phase can be used as part of the main study. This approach is in line with prior literature, which suggests that perceptions of staff members differ depending on their respective roles with Pierce and O Dea (2003), finding that perceptions of management accountants and managers in the same organisations to be different. This position was also confirmed by Barwise et al. (1989) who found that finance and marketing staff often view things differently specifically in terms of investment.

There are various types of bias that a researcher has to consider when carrying out qualitative research. The first is interview bias that arises where the interviewer imposes their own beliefs into the context and manner in which questions are asked (Saunders, 2009). According to Easterby-Smith (2008), the interviewer may also develop a bias in terms of how they interpret responses. A second type of bias is interviewee bias in terms of how they interpret responses and choose not to divulge certain information as it may uncover sensitive information that they are not comfortable discussing. In order to reduce such bias issues, the piloting phase of the study will be of significant importance to ensure that the questions are concise and on point. It is proposed that a field diary will be used as part of the current research to ensure that bias threats are noted (Bulpitt and Martin, 2010; Nadin and Cassell (2006).

4.2 Conducting the Interviews

Pre - interview

Following on from the pilot process the first step to take place will involve the recruitment of interviewees to take part in the interviews. This will involve contacting senior management at Irish-based lessors inviting them to take part in interviews and outline that the interview content will be confidential. As regards contact details for the interviewees, the researcher will use personal links that have been built up through periodic tax work in the industry and through contacts provided by a leading professional accountancy firm. The researcher will also ensure that all GDPR rules and regulations are followed. The participants in the interviews will, if they volunteer to do so, issue their consent to participate in the interviews through the completion of the consent form included in Appendix 3. In advance of the interview, interviewees will be briefed on the background of the study and the form the interview will take. This will help protect the interviewee from a privacy and confidentiality perspective; it also helps the interviewees have a better understanding as to what will come up in the interview.

Interview environment

The preference will be to hold face-to-face interviews as such a forum results in more detailed and longer discussions with a greater exploration of the key points (Englander, 2012). As regards the location, the interviews will be held at a venue that is suitable for the interviewee. Where face-to-face interviews are not possible it may be necessary to conduct interviews by telephone. According to Cachia and Millward (2011), the use of the telephone interview to collect data is an efficient research method. While prior studies have shown that the type of response did not vary between face-to-face interviews and telephone interviews (Sturgess and Hanrahan, 2004), the preference will be to hold face-to-face interviews in order to gauge interviewees reactions and body language in relation to certain questions which would not be possible with the telephone interview (Novick, 2008; Fielding and Thomas, 2008). The researcher will not gather observational data but will note the interviewees' reactions and note in follow-up notes.

During the interview

The interview will commence with the overall aims and objectives of the study being explained. The researcher will also remind interviewee that confidentiality and anonymity are ensured, and that interviewees are not required to answer all questions during the interview. The researcher will reconfirm that permission to take notes during the interview has been granted

and will reconfirm permission to record the discussion. The interview will be shaped by the literature identified in Table 2 as such literature has informed the interview guide outlined in Appendix 1. The interview guide includes questions which have been prepared in a manner that they will capture as much information as possible. The researcher will also prompt the interviewee on certain questions where more information is required; the use of prompting can be of huge importance in extracting reliable information (Barriball and While, 2013). At the conclusion of the interview, the interviewee will be asked if they have any additional comments they may have and which they feel may be of relevance to the study. According to Patton (1990), there is value in allowing the interviewee outline any further opinions that they may have.

4.3 Post interview

Following the conclusion of the interview, a transcript will be typed up and a copy provided to the interviewee for their approval. A field diary will also be kept which will document initial observations (body language of interviewee, areas where they put increased emphasis) and thoughts in relation to the interview (which may prove useful at review stage) and will be updated immediately after the interview concludes. A field diary was chosen as a method for collecting data as they provide the opportunity for the researcher to write about their thoughts and feelings as near to an event as possible, so they do not have to rely on memory to recall past experiences (Holloway, 2008). The diaries will be structured in a manner whereby the researcher will document the impact of certain interventions (clarifications, elaboration on certain points) at particular times of the interview (Sharp and Tishelman, 2005). The field data will be a source of data and will be incorporated into the data analysis, which is outlined in section 6.0. Having determined the process for the interviews, the next step will be to identify and determine a sampling strategy.

5.0 Sampling Strategy

A listing of the top 50 lessors in Ireland (by the USD\$ value of their fleet) is set out in Appendix 3 and forms the basis of the sample population for the current research. The top 50 listing was originally produced in the Air Finance journal (2017) and calculates top 50 lessor fleet values across turboprop, narrow body regional jet and wide body values. The Air Finance journal is regarded as the essential intelligence resource for aviation finance, aircraft fleet and transaction data and is within the aircraft leasing industry is viewed as a reputable source of base data. Ireland accounts for sixty-five per cent of the world's leased aircraft fleet and will finance over

USD 1 trillion worth of aircraft over the next twenty years and thus the top 50 lessors represent a significant portion of the global market.

According to Marshall (1996), the choice of a study sample is a very important step in a research project. There are generally three broad approaches to the sample selection for qualitative research. Firstly, convenience sampling involves selecting the most easily available or assessable subjects, which according to Marshall (1996) is the least rigorous approach and may be used as it is cost efficient and saves on time and effort. The use of convenience sampling may also result in poor data (due to the lack of quality checks on the data), which in turn leads to a credibility issue with the findings (Marshall, 1996). The second approach to sampling is judgement sampling or purposeful sampling. According to Creswell et al., (2011), purposeful sampling involves identifying and selecting individuals that have high levels of knowledge of the area being researched or with the phenomenon relevant to the study. Bernard (2002) and Spradley (1979), observe that it is important to secure individuals who are willing and available to participate and also the need for such individuals to be able to communicate in an articulate and reflective manner. As the current study wishes to develop an understanding of the central phenomena relating to CSR and the Irish aircraft leasing sector, the purposeful sampling technique will be selected. This approach is justified as it wishes to understand and learn from those who are “information rich” in the area and can help to explain the phenomena that are being researched.

The overarching research question seeks to explore how lessors in the Irish aircraft leasing sector engage with CSR. Given that many Irish-based aircraft leasing companies are owned and funded from abroad (US and China in many cases) or may form part of a global leasing group, it will be important that the information rich interviewee has knowledge of both the global and local company landscape. Based on first-hand knowledge of the Irish aircraft leasing sector (as the researcher is working in a professional part time capacity on corporate structuring of Irish aircraft leasing platforms), the governance structures of aircraft leasing companies in Ireland typically have a senior management team in place who run the Irish operation but are also linked into the global business and foreign investors. The “information rich” interviewees will be senior management that work in aircraft lessors that are based in Ireland and such individuals will be the target audience for the current research. The senior management team will generally comprise of a Chairman, CEO, and Chief Legal Officer, Chief Financial Officer, Chief Marketing Officer and Chief Operating Officer. It is proposed to carry out two semi-structured interviews in each leasing firm with either the CEO/Chief Financial Officer or Chief

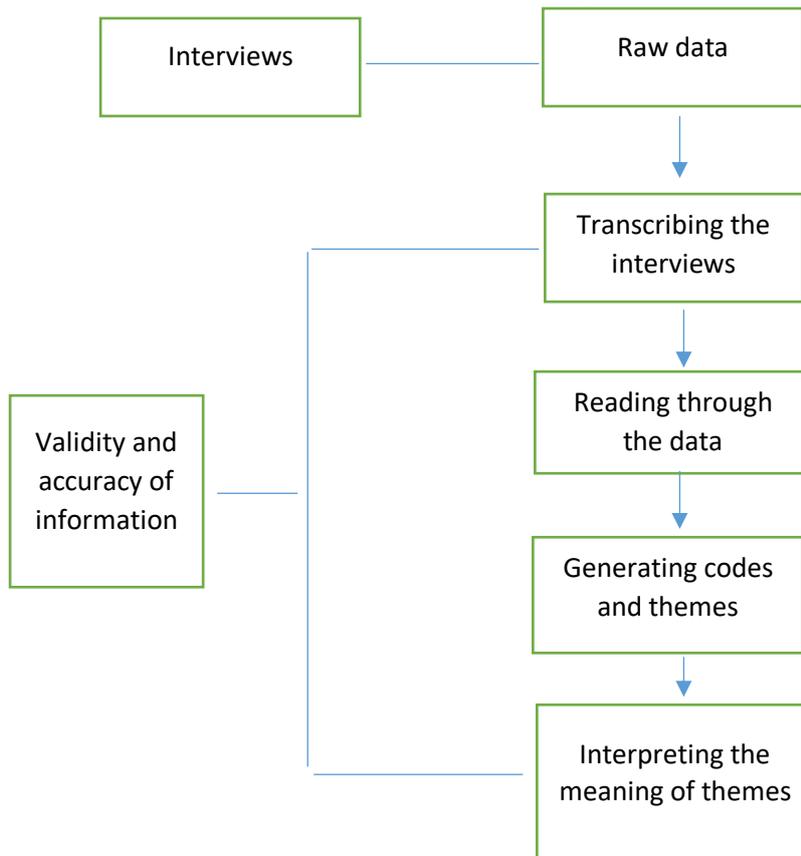
Marketing Officer, as these individuals will have direct understanding of why specific CSR activities are selected by Irish aircraft lessors. Secondly, as senior management within the lessor organisation based in Ireland, such individuals should also have sight of the internal processes that put such CSR activities into practice. These individuals should also be able to explain why such internal processes are chosen (over alternative measures). The rationale for interviewing individuals with different backgrounds and skillsets is to ensure that a balanced view of CSR motivations and processes is caught in the interviews (CSR could have a different meaning depending on the interviewees role within an organisation). It is worth noting that the Chairman and Chief Legal Officer will not be selected as based on experience of the sector, would not hold the required level of detailed knowledge to assist with the interviews.

The question also arises as to how many interviewees should be selected for the study. According to Marshall (1996), this can often be moving target, which may change as the study progresses, and as no new themes emerge from the data, saturation is met. According to Lincoln and Guba (1985), data saturation is reached when where no further new information is obtained from interviews. For the anticipated study and as part of the pilot phase a document analysis review will take place of the websites of the top 50 Irish-based lessors (and their foreign parent company where applicable), and the top 50 lessors will be ranked based on the extent of their CSR activity (see section 3.1.2 for further details). It is proposed to interview across a broad spectrum to include lessors that engage in CSR to large extent, those to a moderate extent and those lessors that may do none at all (this ranking is based upon the web analysis relating to RO1). It is anticipated that this approach will cover a broad range of interviewees (two interviews per lessor) to ensure that a rich and meaningful dataset from the Irish lessor population is captured. A listing of the top 50 lessors by fleet value has been included in Appendix 3 and it is proposed to interview two individuals in ten lessor companies (twenty interviews in total). In a recent study which looked at CSR at ten large French organisations, fourteen semi-structured interviews were carried out and thus twenty interviews in the current research would not be unreasonable (Laguir et al., 2019). This approach should also ensure the sample base covers lessors across the 50 that operate in Ireland whilst also ensuring that a sample of lessors who are owned by Irish or large foreign corporates are included.

6.0 Interview Data analysis

From the field familiarisation which will involve a review of lessor company websites, new themes may emerge in relation to CSR engagement and CSR process at Irish-based lessors which can be incorporated into interview discussions. Creswell (2009) simplified the data analysis process from a semi-structured interview perspective into a step plan format, which is set out below in Figure 2.

Figure 2: Steps of qualitative data analysis for interviews



Source: Adapted from Creswell, 2009, p. 185

The step plan illustrated above is in line with the approach taken by Braun and Clarke (2006), who set out six phases when approaching thematic analysis, familiarisation with the data (this take place at the field familiarisation stage and also data generated by interviews), preparing initial coding systems, exploring themes, reviewing themes, clearly explaining themes and preparing the final thematic review report. The approach taken by Creswell (2009) and Braun and Clarke (2006) emphasises the need to analyse and understand the data as much as possible in terms of where it sits within the themes that have been identified, in order to have a detailed

understanding of the themes being generated. NVivo will be used as the software to assist with the data analysis on the basis that approximately 20 interviews that will take place and that manual coding of the transcripts creates the potential risk for human error, which could threaten the quality of the findings. (Welsh, 2002). It has been argued that that the use of software may lead to quantitative analysis of the interview transcripts (Bassett, 2004). The counter argument is that Nvivo leads to a more rigorous data analysis when used iteratively and also creates a clear audit trail for researcher ((Richards and Richards, 1994; Houghton et al., 2016).

7.0 Ethical considerations

Cohen et al. (2007) suggests that ethics needs to be considered at research design stage. The semi-structured interview represents an intrusion on interviewees lives and thus high standards of ethics need to be adhered to and, as outlined earlier, an invitation letter, information sheet and consent form will be forwarded to the interviewees in advance of the interview. As the interviews may be with competing lessors, such information will need to be kept extremely confidential and checks will need to be put in place to ensure that there is no cross over or relaying of confidential firm information and that the study is GDPR compliant. In terms of overcoming such ethical issues, a copy of the interview transcript will be provided to the interviewees and all company names and interviewee details will be redacted to ensure absolute confidentiality and discretion. The ethical clearance application form has been submitted to the WIT Business School Ethics committee with approval granted on May 21st 2019 (see appendix 4 for further details). In addition to the WIT ethical clearance, the researcher is also a Fellow of the Institute of Chartered Accountants and an Associate of the Irish Taxation Institute, with confidentiality a fundamental obligation of such bodies' codes of ethics and a breach in this regard could result in professional disciplinary action.

8.0 Data quality issues

Data quality issues could arise in relation to the web-site analysis which will be carried out as part of the field familiarisation process. In order to mitigate data quality issues a detailed web analysis coding template has been developed (see draft appendix 5) based on prior literature and this should ensure that a consistent and reliable approach is maintained.

According to Saunders (2009), there are a number of data quality issues that can arise from the use of the semi-structured interview namely forms of bias, validity and reliability. Each of these items and how such issues are addressed are discussed below.

According to Collins and Hussey (2009), validity refers to whether the data obtained from the qualitative semi-structured interview represents what is being researched. The current research design will mitigate validity issues through the development of a literature informed interview guide which is designed to specifically answer the research objectives and also in a manner which avoids leading questions. Therefore, the planning and design of the interviews in addition to a detailed pilot study will be of huge importance to ensure that the validity of the study is supported. Another way in which validity can be supported is through the return of interview transcripts to interviewees for approval and this should help to ensure that matters discussed at the interview are accurately reflected in the transcribed text.

As regards reliability, this relates to whether if the study was repeated would it produce the same set of results (Leung, 2015). The current research is cross-sectional in nature and will interview senior management across a sample of the top 50 Irish-based lessors, and thus the results may not be as generalisable in nature (for example if compared with a case study on a single lessor or a cross-sectional survey of the sector).

As regards, reliability, according to Creswell (2009), this can often prove difficult to obtain when conducting semi-structured interviews. In qualitative research, Lincoln and Guba (1985), uses the term “dependability” to correspond with “reliability”. They argue further that (p.317) an “inquiry audit” can enhance the dependability of the qualitative research. The inquiry audit can scrutinise the process and outcome of the research for consistency (Hoepfl, 1997). As suggested by Campbell, 1996, the notion of consistency can be achieved when the steps of the research are verified through examination of such items as raw data, data reduction products, and process notes. This approach of ensuring consistency will be incorporated into the current research as set out in Figure 2.

The absolute elimination of bias and ensuring total validity and reliability is a near impossible task in any research of this nature. However, the research design and protocols have been developed with a view to minimising the risk of interviewer/interviewee bias, validity and reliability.

9.0 Conclusion

This study aims to provide an understanding of the reasons why Irish aircraft leasing companies engage with CSR and the internal processes that are in place in relation to such CSR activities. The research question, which will be answered through four research objectives (RO1 to RO4) will be carried out in two phases. Firstly a field familiarisation of the websites of the top 50

Irish-based lessors will take place. The website analysis will explore CSR disclosures and presentation of CSR information categories, with a ranking of lessors (based on CSR disclosures only) taking place (addressing R01). This ranking will then inform the sample selection for the semi-structured interview. Secondly, the semi-structured interviews will take place with senior management at Irish-based lessors using a detailed interview guide, which has been prepared based on existing literature and will assist with RO2 to RO4. The research design is positioned within the interpretivist space and will be viewed through the lenses of stakeholder, institutional and legitimacy theory.

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Appendix 1

Interview guide

Date		Time:	
Job title			

Background to the study

Explain the background to the study and why the area is being researched

Thank the interviewee for their time and inform them of the importance of their contribution.

Reminder of confidentiality and/anonymity and ethical considerations

Questions

General

3. Profile of interviewees and firm
 - a. Position
 - b. Length on time in the role and firm
 - c. Key aspects of your role
 - d. Key aspects in relation to CSR

4. Understanding of CSR
 - a. Meaning in CSR to you
 - b. Meaning of CSR from a company perspective
 - c. Meaning of CSR from an industry perspective

A1:CSR Motivations (LS1,LS2,LS4)

What type of CSR activities does your company engage in?

Prompts:

Could you further elaborate?

Specific: Any additional motivations?

Why is the firm motivated to focus on those specific CSR activities?

How are your firms CSR activities informed by the CSR activities of other firms?

How are your firms CSR activities informed by the CSR activities of other firms in your sector?

Prompts:

Could you provide examples?

What is the role of local managers?

What is the role of head office?

What factors would encourage your company to engage with certain CSR activities and why?
How are CSR related decisions made locally? Please explain further depending on answer
How are CSR decisions made from a foreign head office?

Prompts:

Who?

Role of local managers

Role of head office

Who do you perceive to be the top three to four stakeholders that influence your firm from a CSR perspective?

How are stakeholder demands influencing the CSR policies?

A2 CSR processes (LS3, LS4)

Who makes the decision as to the type of CSR activity that is to be pursued?

How are CSR activities appraised?

How would it be decided whether a CSR project has been a success or not?

Who in your organisation is responsible for implementation of a CSR project?

What type of system is in place to measure CSR activities?

Who is responsible for CSR internal reporting and monitoring?

A3: Why such CSR processes (LS3,LS4)

How are other lessors influencing the processes that are being implemented?

To what extent are foreign office headquarter systems influencing why such processes were chosen?

Why were such processes selected?

Other issues

Is there anything that you perceive as relevant to our discussion that you would like to add?

Thank you for your time.

Reassurance of anonymity/confidentiality

Inform the respondents that they will be provided with the transcripts, and will be given access to the findings and conclusions if they so desire.

Will also ask the interviewee if it would be possible to follow up with a phone call to clarify any issues that have been discussed at the interview (if necessary)

Appendix 2 - Consent Form

I have read and understood the information sheet provided and by choosing to give consent:

(please tick the box)

- 1) I am voluntarily participating in this study.
- 2) I grant permission to record my interview.
- 3) I understand that I can withdraw from the study at any point²
- 4) I understand that my own and my organisation's details will be anonymised.
- 5) I understand that the anonymised data will be cited in the project/thesis and other publications.

Signature

Participant _____

Date _____

Researcher _____

Date _____

² Interviewees will be provided with a copy of the transcript for review and have the opportunity to put forward amendments or withdraw at any time up to the data merge taking place.

Appendix 3 - Top 50 lessors

Top 50 lessors by value of fleet (\$m)

Rank	Lessor	Total	Turboprop	Regional jet	Narrowbody	Widebody
1	AERCAP	\$35,110	-	-	\$18,795	\$16,315
2	GECAS	\$28,327	\$249	\$1,793	\$16,755	\$9,531
3	AVOLON	\$21,254	-	\$1,040	\$13,537	\$6,677
4	BBAM	\$19,711	-	\$35	\$8,737	\$10,939
5	SMBC AVIATION CAPITAL	\$17,393	-	\$72	\$12,995	\$4,326
6	BOC AVIATION	\$13,862	-	\$131	\$9,368	\$4,362
7	AIR LEASE CORPORATION	\$13,772	-	\$44	\$7,711	\$6,018
8	ICBC LEASING	\$11,779	-	\$135	\$8,422	\$3,222
9	DAE CAPITAL	\$11,655	\$864	-	\$6,524	\$4,267
10	AVIATION CAPITAL GROUP	\$8,465	-	-	\$8,195	\$270
11	CDB LEASING	\$6,987	-	\$457	\$4,667	\$1,863
12	JACKSON SQUARE AVIATION	\$6,793	-	-	\$4,953	\$1,840
13	ORIX AVIATION	\$6,648	-	-	\$5,158	\$1,490
14	AIRCASTLE	\$6,627	-	\$198	\$3,774	\$2,654
15	NORDIC AVIATION CAPITAL	\$6,135	\$3,025	\$2,860	\$250	-
16	MACQUARIE AIRFINANCE	\$5,824	-	\$51	\$5,024	\$748
17	BOCOM LEASING	\$5,743	-	\$171	\$3,511	\$2,060
18	STANDARD CHARTERED BANK	\$5,577	-	-	\$4,175	\$1,402
19	CCB LEASING	\$3,774	-	\$48	\$2,443	\$1,283
20	CHINA AIRCRAFT LEASING COMPANY	\$3,614	-	-	\$3,335	\$278
21	TOKYO CENTURY LEASING	\$3,590	-	\$51	\$2,301	\$1,238
22	GOSHAWK	\$3,520	-	\$23	\$3,050	\$446
23	INVESTEC	\$3,049	\$140	\$146	\$427	\$2,336
24	DORIC	\$2,794	\$61	-	\$144	\$2,589
25	ALAFCO	\$2,785	-	-	\$1,905	\$880
26	INTREPID AVIATION	\$2,759	-	-	\$39	\$2,720
27	ALTAIR AIRFINANCE	\$2,731	-	-	\$595	\$2,136
28	APOLLO AVIATION GROUP	\$2,702	-	-	\$1,996	\$706
29	VEB LEASING	\$2,698	\$34	\$548	\$623	\$1,492
30	DEUCALION AVIATION FUNDS	\$2,666	-	-	\$1,604	\$1,062
31	AMEDEO AIR FOUR PLUS	\$2,635	-	-	-	\$2,635
32	IAFC	\$2,381	-	-	\$350	\$2,031
33	FLYO GENERAL LEASE	\$2,249	-	\$210	\$1,417	\$621
34	ACCIPITER	\$1,879	-	-	\$1,717	\$161
35	CASTLELAKE	\$1,871	\$57	\$45	\$1,350	\$418
36	FPG AMENTUM	\$1,829	-	-	\$1,039	\$789
37	SKY LEASING	\$1,794	-	-	\$985	\$809
38	NOVUS AVIATION	\$1,713	-	-	\$99	\$1,614
39	MC AVIATION PARTNERS	\$1,676	-	-	\$1,492	\$184
40	MINSHENG FINANCIAL LEASING	\$1,645	-	-	\$1,437	\$207
41	MERX AVIATION	\$1,608	-	\$58	\$1,386	\$163
42	AVIA CAPITAL LEASING	\$1,576	-	-	\$1,502	\$74
43	TRANSPORTATION PARTNERS	\$1,551	\$805	-	\$746	-
44	CMB FINANCIAL LEASING	\$1,479	-	-	\$1,219	\$259
45	GOAL	\$1,448	\$227	\$195	\$900	\$126
46	VIETNAM AIRCRAFT LEASING	\$1,205	\$50	-	\$369	\$787
47	EMP STRUCTURED ASSETS GmbH	\$1,194	-	-	-	\$1,194
48	STELLWAGEN GROUP	\$1,130	-	-	\$282	\$848
49	SBERBANK LEASING	\$1,129	-	\$386	\$449	\$294
50	DRAGON AVIATION LEASING	\$1,094	-	-	\$1,009	\$85
	Total	\$301,425	\$5,512	\$8,699	\$178,767	\$108,448

Source: Airfinance Journal's Fleet Tracker as of 31 August 2017/Avitas Current Market Values as of March 2017
Includes owned and managed aircraft

Appendix 4 – Ethical clearance

Institiúid Teicneolaíochta Phort Láirge

Waterford Institute of Technology

Port Láirge, Éire.
t: +353-51-302000
info@wit.ie

Waterford, Ireland.
t: +353-51-302000
www.wit.ie



May 21st, 2019

Dear Patrick,

Thank you for your application for ethical approval for your proposed project titled, *'How do lessors in the Irish aircraft leasing sector engage with CSR'*.

The Committee has reviewed your **School of Business Ethical Review Form** and are satisfied to approve your application.

The following minor observations were noted which you may wish to action in consultation with your supervisors:

In your opening sections (ref. information sheet), you note that there may be risks in regard of other firms accessing information. However, this is carefully managed in your project as all data is anonymised.

Again on your information sheet in respect of the question on benefits of study, you might make clear to participants that the findings will be generalised.

We wish you well with your study

Kindest regards

Deis

Hallam



Preface to Paper 3 – Design and Initial Findings

The research design and initial findings paper was developed between May 2019 and September 2019. The paper was then presented on 10 October 2019, with some revisions to the final paper which are documented below. As set out in Paper 2, an exploratory study best suited the research objectives. Due to the lack of prior research on how lessors in the Irish aircraft leasing sector engage with CSR, and as part of the exploratory approach, a qualitative study would be undertaken and it was decided that this would be in the form of a web-analysis of CSR website disclosures of the top 50 lessors based in Ireland (which would inform the sample selection), followed by semi-structured interviews.

A suggestion was made by the examiners that it may be useful to consider a virtual ethnography angle and amend the research objectives as the outcomes of the ethnography angle emerged. According to Crichton and Kinash (2003), virtual ethnography involves engaging with people in online spaces and exploring the social interactions that take place online. As part of the web analysis that is carried out at the field familiarisation stage, it became apparent that there was not a suitable forum where lessors engage or interact with online users, and thus the researcher concluded that virtual ethnography was not the most suitable approach in the context of the current study. The examiners also commented that research objective 1 “to carry out a CSR review of the websites of the top 50 lessors based in Ireland” gave the impression that that a literature review of this area was being carried out rather than being used as part of an exploratory study. In order to address this issue, the researcher recast the wording of research objective 1 to read as follows: “to explore the online CSR disclosures made by Irish based lessors”, which draws out further the exploratory nature of the field familiarisation.

The examiners also observed that the overall research question “An exploratory study on how lessors in the Irish aircraft leasing sector engage with CSR” did not align correctly with research objective ii) “To understand why Irish leasing companies are engaging with CSR?”. The researcher took this feedback on-board and amended research objective ii) as follows: “to understand how and why Irish leasing companies are engaging with CSR”. This ensures that the overall research question is clearly answered through the research objectives. The examiners also looked for some clarity around the use of the word “engage” in the overall research question and how this differs from words like “use” or “implement” or “report”. The researcher clarified that the word “engage” refers to the types of CSR activities that lessors are involved with or the type of activity they are carrying on, noting that prior CSR literature also

uses the word engage (Marques et al., 2014; Tang et al., 2012; Peng et al., 2014; Wang and Chaudhri, 2009).

A further suggestion by the examiners was made in relation to the interview guide and its interaction with the field familiarisation. One of the findings from the field familiarisation was that certain lessors made no CSR disclosures on either their Irish or foreign parent website and it was recommended that specific questions were included in the guide as to why lessors had taken decisions not to disclose and also to ask lessors that did not make online disclosures what was their motivation for not disclosing. The interview guide was updated to include questions on disclosures such as “why/why not have you taken the decision to disclose CSR on your company website?”, “why are you motivated to disclose?”, “how was the decision made?”, and “do you plan to disclose in the future?”. The updated questions ensure that more nuanced and richer data was captured at interview stage. It was also suggested that the findings from the field familiarisation could be introduced into the semi-structured interviews, however the researcher in consultation with his supervisors took the decision not to mention the findings from the web analysis as this could potentially lead the interviewees and prevent them from speaking openly and freely.

The field familiarisation resulted in a disclosure ranking (from high to low), being prepared which ranked lessors based on the level of their online CSR disclosures. The ranking impacted on the sample selection with interviewees selected from those that disclosed to a maximum extent (8 to 13) (13 is the maximum score), to a moderate extent (four to seven) and to a low extent (one to three) and those that made no disclosures at all. The examiner looked for justification for this approach to be included, with the researcher explaining that interviews were spread across maximum, moderate and low in order to capture a range of views in relation to CSR, rather than just those lessors that are disclosing heavily and are active in the CSR area. It was also important to include lessors that do not disclose online as non-disclosure of CSR on a company website cannot be assumed to equate with no engagement from a CSR perspective.

Another observation by the examiners was that the researcher was taking a quote from the pilot interviews with the follow-on analysis largely rephrasing the quote and it was suggested that the researcher adopt a more analytical approach. The researcher took this comment on board and applied a more granular analysis of the interviews, rather than merely rephrasing quotes

with an example of the updated approach set out below and also included in the final version of Paper 3.

“So, if you can see that CSR impact is important, staff involvement and you know there’s a certain element of feel good factor in it, so that goes around the company”
Interviewee A.

This was analysed as follows: “Another motivation for engaging in CSR was to promote CSR internally within the company and to encourage staff participation and the resulting positive benefits that this brings to an organisation”.

The researcher on the advice of the examiners and based on discussions with supervisors also refined the approach in relation to the number of interviewees. In paper two, it was initially proposed that two interviewees in different roles per organisation would be interviewed in order to garner a wide range of views on CSR. However, based on the pilot interviews, it became apparent that one interviewee per organisation may be sufficient where the interviewee has the requisite knowledge to comment on CSR, and thus it may not be necessary to seek a second interview. There may be situations where a second interview will be required, for example where points of clarification are required within the relevant organisation. On this basis, it was decided to leave it open for one to two interviews to take place per lessor organisation with the second interview to take place where necessary and this update has been reflected in the final version of Paper 3.

Having completed the DBA ‘research design/initial findings’ Paper 3, the researcher’s retrospective reflections include, firstly, the importance of documenting each step of the field familiarisation process, given that the scores were being allocated to companies based on their online web disclosures, it was important to have printed off the web pages and highlight the relevant category where a score was being awarded. This allowed for consistency in the scoring but also was a useful document to be able to come back to when writing up the findings in Paper 4 and the discussion in Section 3 of the DBA thesis. A further reflection from this paper was the importance of having fully researched the interviewee’s company prior to the interviews, as interviewees will assume and often talk about their business on the basis that the researcher was aware how the company was structured and where it was located. Another retrospective reflection from the pilot interviews was to be fully aware of the layout and structure of the interview guide as often interviewees may not answer questions in line with how they are laid out in the interview guide, with the researcher having to adjust the flow of questions as the interview progresses. A final observation was the importance of clarifying

topics or comments by the interviewees as the researcher came to understand that there was limited time to ask these questions and to take these opportunities when available.

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**Paper 3: Design and
initial findings**

Examination date:

10/10/2019

Doctorate in Business Administration (DBA)

Participant name: Patrick Mulcahy (20074626)

Supervisors: Dr. Sean Byrne and Mr John Casey

Date: 29 November 2019

Research Paper Series

Paper 3:

Research design/initial findings

“An exploratory study on how lessors in the Irish aircraft leasing sector engage with CSR”

This paper presents findings from the field familiarisation and web analysis of the CSR disclosures of the top 50 lessors in the Irish aircraft leasing sector. The web analysis which informs the sample selection for the overall study was followed by pilot interviews with senior management at an Irish aircraft leasing company.

The field familiarisation indicated that the majority of lessors are not making CSR disclosures on their Irish company websites with such disclosures being made at foreign parent level. The environmental category scored highest in terms CSR disclosure followed by the social action category. The analysis also indicated the emergence of disclosures in relation to the sub-categories of diversity and inclusion and empowering women in the workplace. The web analysis further indicated that the majority of CSR disclosures were made via online text and were supported by graphic illustrations of the related CSR activity.

The pilot phase allowed the researcher to use the interview guide in a live scenario, which helped improve questioning and probing skills. The pilot phase also presented the researcher with the opportunity to incorporate further questions that arose following the field familiarisation. Based on the analysis of the interview, the initial interview data resonated with the underpinning academic theories that have been employed in the study. There appears to be some initial support for stakeholder theory in that the lessor engaged with CSR in order to meet the demands of a number of internal and external stakeholders. There also appeared to be initial support for institutional theory in that the interviewee’s acknowledged that they looked at what other companies were doing in relation to CSR. There also appeared to be initial recognition of legitimacy theory. Additional interviews will be required to before drawing further conclusions.

1.0 Introduction

This paper is the third of a cumulative four paper series to be submitted as part fulfilment of the requirements of the WIT School of Business DBA programme. This study explores how lessors in the Irish aircraft leasing sector engage with CSR. The research question is addressed through four research objectives: i) to explore the online CSR disclosures made by Irish based lessors: ii) to understand how and why Irish leasing companies are engaging with CSR: iii) to identify what internal processes are employed by lessors in the Irish aircraft leasing sector, and iv) to understand why such internal processes are chosen by lessors. The use of the word engage in the context of CSR studies is one that has been employed in prior academic studies (Marques et al., 2014; Tang et al., 2012; Peng et al., 2014; Wang and Chaudhri, 2009).

The initial paper set out a conceptual framework using stakeholder, institutional and legitimisation as lenses, which underpinned the chosen research topic. The second paper outlined a qualitative research methodology for exploring how lessors in the Irish aircraft leasing sector engage with CSR. The aim of paper three is to present findings and discuss the initial data generation phase of the research.

The structure of this paper is as follows: firstly, the research strategy is outlined and then rationale and the design features of the web analysis is provided, thirdly, the findings on the landscape of CSR for Irish-based lessors is set out followed by a detailed analysis of the web disclosures. This is followed by a discussion on how the web analysis outcomes have impacted upon the interview guide. The impact of the web analysis and the pilot interviews on the sampling strategy is also presented. The paper then details the piloting phase of the interview guide, followed by a discussion of the initial observations emerging from the interviews. The paper concludes by discussing the next phase of the research.

2.0 Research strategy

The research strategy has been designed in two stages; firstly, a field familiarisation process (which assists with research objectives (i) and (ii) took place). The observations from the field familiarisation phase were incorporated into the interview guide and will also inform the sampling strategy for selecting which lessors will partake in the semi-structured interviews. This was followed by semi-structured pilot interviews (which will assist with research objectives (ii), (iii) and (iv)) and involved interviewing senior management at an Irish based lessor. The observations and feedback from the pilot phase have been incorporated into the

interview guide which will be used as part of semi-structured interviews which will form the basis of paper four.

The second stage involves the carrying out of the semi-structured interviews with the candidates selected for interview based off the ranking of lessors carried out at the field familiarisation phase. The findings from the semi structured interviews will be analysed and integrated with the observations from the field familiarisation phase. The researcher will also carry out an exploration of the CSR policies and mission statements that are disclosed on the lessor and foreign parent websites to establish if any themes are emerging and these will be integrated into the discussions in paper 4. This will facilitate further discussion around CSR website disclosures and the observations made by the interviewees at semi- structured interview stage.

2.1 Design of web analysis

The field familiarisation presents insights in terms of understanding the range of lessor CSR activities, the classification of lessor companies CSR policies and some potential insights into CSR motivations through stated CSR policies.

Following a review of literature on established CSR categories (Aksak and Duman, 2016; Branco and Rodrigues, 2006; Capriotti and Moreno, 2006; Jose and Lee, 2006; Long and Driscoll, 2008; Sweeney and Coughlan, 2008), seven CSR categories were identified (see appendix 2). The researcher also included an “other” disclosure category, which allowed categories to inductively emerge in the analysis as the field familiarisation took place (this leaves eight categories overall). Within each of the eight categories are subcategories (up to 16 in total, see appendix 2 for details of categories and subcategories). As part of this phase of the field familiarisation, a scoring system assigning a point for each CSR disclosure pertaining to a subcategory was considered. The scoring system used in the web analysis had specifically been used by Branco and Rodrigues (2006). For example, two points were assigned to a company that met two of the categories in education and where this is disclosed on numerous occasions, it was only counted once. Where a disclosure contained information about more than one category it was counted as pertaining to both categories. The maximum score that a lessor could achieve is 16 based on the number of categories set out in Appendix 2. The researcher acknowledges that the ranking system may contain some inconsistencies in that certain categories score higher than others (environmental for example scores a maximum of four points whereas education can only score a maximum of three points) however such a

scoring system does provide an insight into the quantum of disclosures can be used a proxy for the level of CSR activity. It must also be acknowledged that some companies may not be disclosing CSR on their company website but may still be engaging in CSR activities and this issue will be addressed through the carrying out interviews with lessors who do not disclose CSR activities.

The next element of the field familiarisation analysis involved analysing the volume of CSR information included on company websites and the type of resources employed to present such information (graphic resources versus interactive resources). The final phase of analysis involved identification of mechanisms available to provide feedback and assessment on CSR.

The process firstly began by obtaining a listing of the top 50 lessors by fleet value (see appendix 1) that are based in Ireland. This listing was sourced from the Air Finance journal which is regarded as a reputable source of base data in the aircraft leasing sector, and currently Ireland accounts for sixty-five percent of the worlds leased fleet and thus the top 50 ranking is a useful barometer in terms of the spread of lessors operating in the sector.

Based on the top 50 lessors in Ireland, the researcher carried out an online search and accessed the company websites. Prior to any analysis taking place a check was undertaken to establish if the lessor had CSR disclosures on the Irish lessor website, and where they had no such CSR disclosures then the foreign parent website was analysed. This allowed the researcher to ensure that either CSR disclosures on the Irish lessor website or the influence of foreign parent disclosures were captured in the field familiarisation.

Where a company had stated CSR disclosures in Ireland, the researcher firstly clicked into the CSR section of the company website and began awarding points to the different CSR disclosure categories. Given the volume of companies being analysed and to ensure the accuracy of the information, the researcher concluded early in the process that it would be useful to print off the online CSR information and also reference and code which CSR disclosure category a point was being awarded for. A related benefit of this is that it allowed checks and rechecks to take place when analysing the information and also allowed for comparisons with other companies to ensure consistency within the analysis. This approach also helped the researcher prior to the pilot interviews taking place in that all CSR information was available quickly and easily.

Where a company had no stated CSR disclosure on their Irish website, then details of the foreign parent were obtained and their CSR policy and CSR disclosures were scored into the CSR template. The foreign parent websites (which may include CSR disclosures in relation to

both leasing and the wider business), were also checked for volume of information, presentation features and related feedback and this information was included as part of the analysis. An analysis of the findings of the web analysis will follow in the next section.

2.2 Landscape of CSR in Irish based lessor companies

The web analysis initially indicates that there are four Irish based lessors making CSR disclosures on their Irish websites with 34 companies making disclosures through their foreign parent company website. There are 12 companies who make no CSR disclosures on their Irish websites and no disclosures on their foreign parent company websites. The average number of disclosures per lessor is 4.1 with a maximum score of 13 disclosures and a minimum of zero (see Figure 1 for actual lessor CSR disclosures versus average CSR disclosures and Table 1 for details of average scores).

Figure 1: Actual lessor CSR disclosures versus Average CSR disclosures

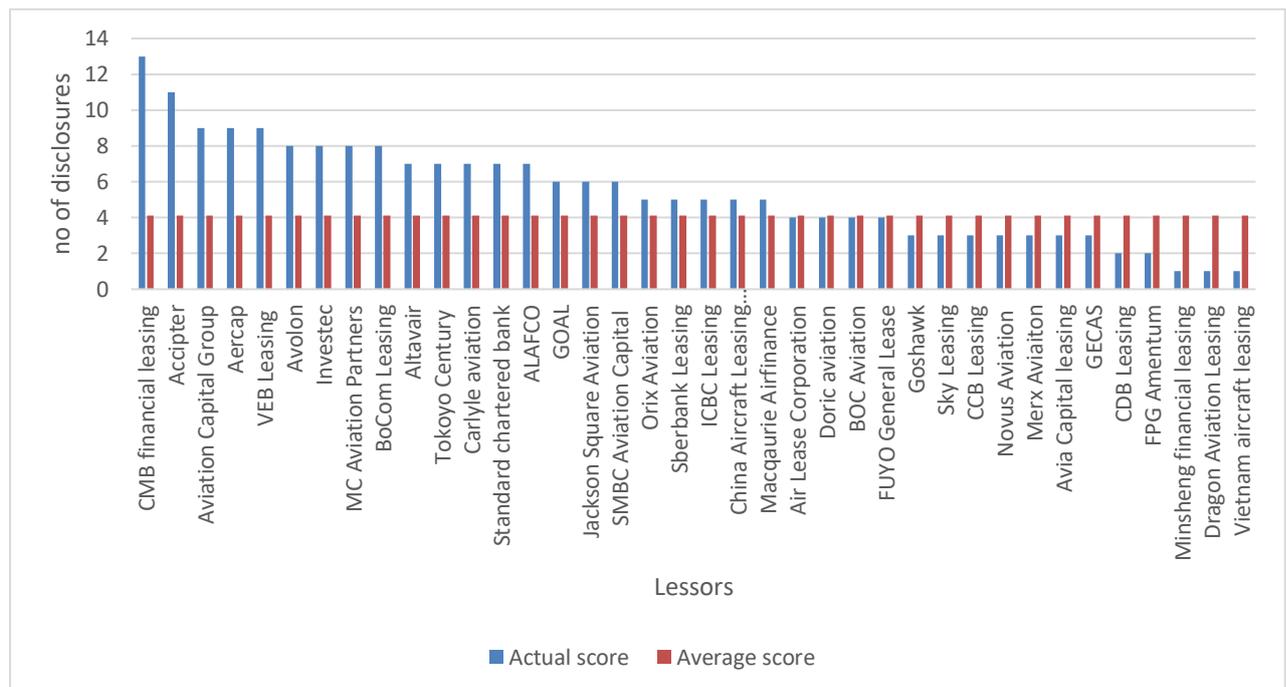


Table 1: Average CSR disclosures points (Irish website and foreign parent disclosure) (including all 50 lessors and excluding those making no disclosures), max/min (n = 50, n = 38)

Lessor	Number of points
Average CSR disclosure score (<i>all 50 lessors</i>)	4.1
Average CSR disclosure score (<i>Excluding lessors who make no disclosures</i>)	5.4
Max	13
Min (<i>all 50 lessors</i>)	0
Min (<i>Excluding lessors who make no disclosures</i>)	1

Based on a ranking of CSR disclosures across all categories eight categories and with a maximum score of 16 points available, the top 50 lessors in terms of CSR disclosures are set out in appendix 3. It should be noted that table 2 includes Irish based lessors who are ranked in terms of CSR disclosures scores (Irish website and foreign parent) and the lessors fleet value ranking as set out in appendix 1. This allows a comparison between CSR disclosure score ranking and fleet value ranking to take place.

Table 2 suggests that the top 10 CSR disclosures ranking does not follow the fleet value ranking from Air Finance journal, for example Aercap is ranked fourth in CSR disclosure terms and first in fleet value ranking and CMB Financial Leasing is ranked first in CSR disclosure terms and 44th on fleet value ranking. This appears to be influenced by very detailed CSR disclosure statements being reported at foreign parent level (in the case of CMB Financial Leasing by its parent the Chinese Merchant Bank), with similar statements being made in the case of Accipiter by its foreign parent. For summary purposes top 10 ranking has been included below:

Table 2: Top 10 lessors – number of CSR disclosure points (Irish website and foreign parent disclosure), overall ranking, ranking against fleet value (n = 50)

Lessor	Number of points	Overall ranking	Fleet value ranking
CMB Financial Leasing	13	1	44
Accipiter	11	2	34
Aviation Capital Group	9	3	10
Aercap	9	4	1
VEB Leasing	9	5	29
Avolon	8	6	3
Investec	8	7	23
MC Aviation Partners	8	8	39
BoCom Leasing	8	9	17
Altavair	7	10	27

Table 3 includes Irish based lessors who make disclosures on their Irish website only with a ranking in terms of CSR disclosures scores and a fleet value ranking included. This allows a comparison between CSR disclosure score ranking and fleet value ranking to take place. Table 3 indicates that the top three lessors disclosing Irish CSR information were included in the top four lessors by fleet value with the exception of Goshawk, which is ranked number four in disclosure terms and ranked number 22 in fleet value.

Table 3: Lessors that disclose CSR activities on Irish websites, number of CSR disclosure points, ranking against fleet value (n = 4)

Lessor	Number of points	Fleet value ranking
Aercap	9	1
Avolon	8	3
SMBC Aviation Capital	6	5
Goshawk	3	22

Table 4 includes Irish based lessors who make disclosures on their foreign parent website only with a ranking in terms of CSR disclosures scores and a fleet value ranking included (For summary purposes top 10 ranking has been included). This allows a comparison between the CSR disclosure score ranking and fleet value ranking to take place. It should be noted that the

CSR disclosure on the foreign parent website relate to general CSR disclosures (leasing business and wider business). Table 4 indicates suggests that the top 10 CSR disclosures ranking does not follow the fleet value ranking with CMB Financial Leasing and Accipiter score 13 and 11 points but only ranking 44th and 34th in the fleet value ranking.

Table 4: Lessors that disclose CSR activities on foreign parent websites, number of CSR disclosure points, ranking against fleet value (n=46)

Lessor	Number of points	Fleet value ranking
CMB Financial Leasing	13	44
Accipiter	11	34
Aviation Capital Group	9	10
VEB Leasing	9	29
Investec	8	23
MC Aviation Partners	8	39
BoCom Leasing	8	17
Altavair	7	27
Tokyo Century	7	21
Carlyle Aviation	7	28

The next section will carry out further analysis in terms of the types of CSR disclosures that lessor companies are making on their corporate websites, and also analyse emerging disclosure categories that are outside the disclosure categories outlined in the literature. An analysis of the form of disclosure (graphic or interactive) and options to query CSR will also take place.

2.2.1 Analysis of CSR disclosure by category

Based on the CSR disclosure categories that have been derived from the existing literature (Jose and Lee, 2006; Aksak and Duman, 2016; Branco and Rodriques, 2006) and following the web analysis of the top 50 lessors based in Ireland, the scores that have been allocated to each of the eight categories (ranked from highest to lowest) are outlined in Table 5. From a review of table 5, the environmental category ranks highest with double the scores of the social action and “other” categories. It must be acknowledged that the environmental category had four subcategories and thus can score up to four points whereas education can only score a maximum of three and professional development a score of two. The culture and arts, and customer categories rank lowest and the sub-categories that make up each category will now

be discussed (in descending order). In the case of certain sub-categories, a judgement call may have to be made by the researcher to ensure that disclosures are allocated to the correct CSR categories. In order to ensure a consistent approach is applied from one lessor to the other, the researcher has also printed out and created a file for each lessor which shows the disclosures that have been made and the points awarded. This creates a clear audit trail of the approach taken and also helps to ensure consistency across the disclosure categories.

Table 5: Scores allocated to each CSR disclosure category: in descending order of scores)

CSR Disclosure Category	Sub category aggregation score
Environmental	70
Social action	31
Education	30
Other	23
Professional development	19
Public health and sport	11
Culture and arts	8
Customer	5

Table 6 sets out the sub-categories that make up the overall environmental category. The leading score (marginally ahead) in this category relates to disclosures on environmental policy with lessors committing to efficient use of resources and reduction of unnecessary waste. The energy consumption sub-category and decreasing air and water pollution sub-category both received 18 scores with examples of disclosures including managing emissions from aircraft to assisting with water reduction at company offices. The lowest ranking sub-category is recycling waste with 13 scores and examples of disclosures in this area including reusing and recycling waste within the business.

Table 6: Analysis of Environmental CSR disclosures by CSR sub category

Category	<i>Environmental policy</i>	<i>Energy consumption</i>	<i>Recycling and waste</i>	<i>Decreasing air and water pollution</i>	Total
Score	21	18	13	18	70

There is only one sub-category within this category in Table 7 (involvement in social issues), and examples of lessors disclosing in this area include educating disadvantaged children in poorer areas of Ireland, building homes in disaster regions, assisting in the broader community to helping with the Red Cross.

Table 7: Analysis of Social Action CSR disclosures by CSR sub-category

<i>Category</i>	<i>Actions related to lessors involvement in social issues (interaction with disadvantaged groups)</i>	<i>Total</i>
Score	31	31

Table 8 sets out the sub-categories that make up the education category with disclosures relating to building schools and school facilities ranking as the highest category. The areas that lessors have disclosed include providing funds for school/university development in disadvantaged areas to providing staff members who can assist with teaching. The next highest ranking sub-category within the education category is the provision of scholarships and examples of this include contributing to funding of aviation societies at universities and providing donations (direct funding and time in lieu) to disadvantaged women in third world countries. The lowest ranking category within the education category is book donations and the disclosures in this area include donation used computers and books to poorer areas and those affected by natural disasters.

Table 8: Analysis of Education CSR Disclosures by CSR sub-category

<i>Category</i>	<i>Building Schools and School facilities</i>	<i>Book donations</i>	<i>Scholarships</i>	<i>Total</i>
Score	13	5	12	30

Table 9 relates to the “Other” category and includes disclosures that did not fall within the categories from prior literature. The highest scoring sub-category relates to diversity and inclusion and empowering women and examples include putting a diversity and inclusion policy in place and creating initiatives that assist with empowering women to grow and develop their roles within the aviation sector.

Table 9: Analysis of “Other” CSR category

Category	Diversity	Inclusion	Empowering women	Total
Score	10	5	8	23

Table 10 indicates that within the category of professional development that the sub category of employee education and training is scoring highest with 16 scores. The types of disclosures that lessors are making within this category include sending staff on career development programmes within the aviation space and also in broader management training programmes. The building technical and professional skills category score three marks, and an example of this includes the Chinese Development Bank creating their own university.

Table 10: Analysis of Professional development CSR Disclosures by CSR sub-category

Category	Building technical and professional schools	Employee education training	Total
Score	3	16	19

From a review of table 11, both sub-categories are scoring similarly with sponsorship of sports clubs marginally ahead. The types of disclosures within these sub-categories include sponsorship of sports players or sports tournaments to entering the company in sports events.

Table 11: Analysis of Public health and sport CSR Disclosures by CSR sub-category

Category	Increasing awareness on public health	Sponsorship of sports clubs	Total
Score	5	6	11

The leading score in Table 12 is the sub-category relating to sponsorship of art exhibitions and examples include providing funding for art exhibitions and youth cultural events.

Table 12: Analysis of Culture and Arts CSR Disclosures by CSR sub-category

<i>Category</i>	<i>Sponsorship of art exhibitions</i>	<i>Sponsorship of concerts and festivals</i>	<i>Total</i>
Score	6	2	8

Table 13 indicates that the customer category is the lowest scoring and examples of CSR disclosures include finding long-term financial solutions with customers that may be in financial distress to providing financial assistance to help customers train their staff in flight simulation.

Table 13: Analysis of Customers CSR Disclosures by CSR sub-category

<i>Category</i>	<i>CSR policies directed to end users</i>	<i>Total</i>
Score	5	5

2.2.2 Presentation of CSR

Based on a review of prior literature on the presentation of information, three areas have been established, amount of information, information resources and feedback resources (Robbins and Stylianou, 2001; Capriotti and Moreno, 2006). The presentation of information analysis allows identification of how much information there is on the different issues. The information resources allows the identification of the different resources to present the information on CSR while the feedback resources facilitates the identification of the systems available on corporate websites to ask questions, give opinions, or access the CSR issues.

As regards the presentation of information, the volume of CSR information presented tends to range from a short paragraph on CSR to detailed CSR information reports or factsheets (particularly in the case where there is a foreign parent disclosing). For the lessors that disclosed CSR on their Irish based websites, the CSR information was prominent and easy to access. The information that was disclosed was short and succinct and often included links to webpages of charities that have been supported. It was notable on the Irish based websites that there was a lack of detailed policy documents with this generally presented on the foreign parent website. This suggests a wide range of disparity from lessor to lessor in terms of presentation but may also show that Irish lessors are engaging in some form of tokenism in terms of illustrating CSR activity but without the detailed policy documents which are found on foreign parent websites

In terms of information resources, the majority of CSR activities undertaken have been disclosed as text or pictures on Irish based websites which illustrate the type of activity that is being engaged in (often group photos at a CSR related event). The web pages are generally easy to navigate with the pictures taking prominence followed by some short text explaining the CSR related disclosure. The foreign parent website tended to illustrate a mixture of text and pictures and with detailed policy documents. The use of interactive features such as videos illustrating the CSR activity is not a feature of either Irish or foreign parent websites. This could be for a variety of reasons, possibly CSR charities or partners may not wish activities to be recorded and this is an area the researcher will probe further at the semi-structured interviews. The lack of use of videos may also suggest that lessors do not wish members of the public to over scrutinise their CSR activities with pictures and text offering less of an opportunity to do so.

Regarding the contact details and options for individuals to engage with lessors on CSR disclosures and activities, companies tended to include general email addresses (which were often available across the lessor website) and may not be CSR specific. In the case of two lessors, (which were both lessors disclosing on their Irish website) there were specific contact addresses for individuals who worked within the organisation and who could assist with CSR queries. This would suggest that in the majority of cases there is not a direct forum to query or discuss lessors CSR disclosures and activities. In all cases there is no real-time individual providing feedback to members of the public. Thus, while lessors are disclosing on their corporate websites there is not a direct line of communication open to the public and may be another illustration of tokenism from lessors in relation to CSR. The researcher will probe further on communication options available to the public at semi-structured interview phase.

As part of paper 4 an integrated analysis of the interview findings and the web analysis will take place. As part of this analysis commentary will be included as to whether there is tokenism in terms of presentation of the web disclosures and feedback resources. This will allow for a richer and deeper discussion of the presentation style of CSR on lessor websites which will allow for some further conclusions to be drawn.

2.2.3 Emerging conclusions of CSR disclosure analysis

The field familiarisation highlighted that Irish based lessors are making CSR disclosures on their Irish company websites and where this is not the case, on their foreign parent website and in some cases they are not disclosing at all. The researcher will probe into this further at the

semi-structured interview phase in terms of why certain lessors chose to disclose either on an either Irish company website or through the foreign parent website. This will allow conclusions to be drawn as to whether Irish lessors are actively engaging with CSR or whether they take direction from their foreign parent and this will allow conclusions to be drawn as to real level of active engagement by Irish based lessors in CSR. The overall ranking in terms of levels of CSR disclosure is also important as it informs the sample selection for the semi-structured interviews. The researcher will also carry out a qualitative analysis of the CSR policies and mission statements that are disclosed on the lessor and foreign parent websites and establish if any themes are emerging and integrate these findings into the discussions in paper 4.

The web analysis highlighted that the environmental disclosure category scored highest followed by disclosures in relation to social action and education. The environmental discussion in the context of the leasing sector is a prominent topic at present and the fact that it scores highest is indicative of the level of attention that lessors are attributing. As part of the semi-structured interviews, the researcher will probe this area further to establish if lessors are focussing real attention on active environmental CSR. This is an area that is of huge importance to the leasing sector and given the nature of company's assets is one that they will have to embrace at some point in the future. The researcher will therefore be contributing to an area that is topical, timely, and one that leasing companies must engage with in the coming years or potentially face significant reputational damage. The exploratory analysis also indicated the emergence of sub-category disclosures in the diversity and inclusion and empowering women and similar to the environmental category these are prominent issues in the business market place with companies expected to have a policy or to be implementing a policy in the future. The researcher will therefore be looking at issues of significant business importance and will be placed to get the insights of lessors at a critical time and this may allow for recommendations to be made to the Irish leasing sector as what the current practice is and also areas that improvements or changes could be made. The researcher will also be able to make a contribution to theory as the research objectives have been framed through stakeholder, institutional, and legitimacy theory in an area that is under researched.

2.2.4 Impact of the field familiarisation on the interview guide

Following the field familiarisation, phase a number of sub categories emerged in relation to diversity, inclusion and empowering women. The interview guide has been revised to include three new CSR categories along with the existing seven categories as prompts when

questioning about specific CSR projects that companies engage in. The field familiarisation phase also allowed the researcher to make observations as to which lessors are not making any CSR disclosures, and the interview guide has been updated with questioning as to why lessors do not disclose on company websites.

2.2.5 Impact of field familiarisation on the sample selection

As part of the sampling strategy, it is proposed to interview across a broad spectrum to include lessors that engage in CSR to a large extent, those to a moderate extent, those to a low extent, and those lessors that do not disclose at all. Given that the average CSR disclosure score is 5.4 and the maximum score is 13, a score range from eight to 13 will be regarded as to a large extent score, four to seven will be regarded as to a moderate extent score, one to four to a low extent score and zero as no CSR disclosures at all.

The next section of the paper will set out the policy in relation to the interview guide, and will be followed by analysis of the pilot interviews.

3.0 Interview guide development

In addition to the field familiarisation, the researcher undertook a critical review of the interview guide. This review was based upon feedback from paper 2, some personal reflection on the researchers own behalf in relation to the guide and also on discussions in conjunction with my supervisors.

Following these developments, a number of changes were made to allow a deeper probing of the research objectives. The first change was to introduce a general profiling section which sought to more clearly understand the interviewees role within the company and also how they were involved with CSR activities. These changes were made in order to set the scene for the follow on questions in the interview guide. In addition to this, a number of more incisive prompts have been included in order to aid with the flow of the discussion. The “understanding CSR” section has also been expanded with more granular questioning and prompts included, for example the interviewee is asked about their own views on CSR, what do they see as the key CSR issues facing the industry and specifically for their company and also how important CSR is to the company. It is anticipated that the sequencing of questions from industry to company (in terms of CSR) will allow a flow of discussion which really probes to the heart of the CSR issues.

As regards CSR motivations, the question and follow up prompts have been recast in a more specific manner in that they are asking questions around the type of CSR activities that companies engage in, to why the company is motivated to focus on specific activities (with very specific points around the role of local office and/or foreign office in this regard). This should allow a more detailed understanding of the reasons why lessor companies are motivated to engage with particular CSR activities. A question regarding the influence of other companies (in general) and in the leasing sector more specifically has also been included to ensure that motivations are considered from a range of angles. Finally, the CSR processes objective has been elaborated upon in terms of more detailed questions (which have been broken out into shorter questions) and more detailed prompts. It is anticipated that the thorough review of the interview guide will illicit better responses from interviewees and a richer form of data.

Given that, the interviews will be taking place with commercial Irish lessors, it was deemed appropriate to seek input from key-informants in the leasing sector and thus the views of two partners at a top four tax and advisory firm who have direct knowledge of the Irish leasing sector were sought. The interview guide was forwarded by email and a meeting was arranged discuss feedback on the guide and also discuss suggested enhancements. The feedback received was to incorporate aspects as set out below:

- Did the lessor seek any professional advice as regards the implementation of their respective CSR policies and processes?
- Would the lessor see CSR as a long term strategy (plus three years¹) or one that would fluctuate with economic cycles.
- Should the industry collaborate to present a central representative voice (as is mandated by Aircraft Leasing Ireland²) in terms of CSR activities that lessors are engaged in.

The above suggestions link to the objective which seeks to understand what processes are in place as regards CSR and why such suggestions have been selected. The researcher has included prompts in the processes section of the interview guide which will seek to probe further into the suggestions from key-informants in the leasing sector.

¹ From an accounting perspective, companies prepare strategic plans which range from three to five years and the reference to plus three years is attempting to capture whether lessors view CSR as a long term strategy

² Aircraft Leasing Ireland is a central representative body for the Irish aircraft-leasing sector, which comprises of the main lessors and top accounting and legal firms.

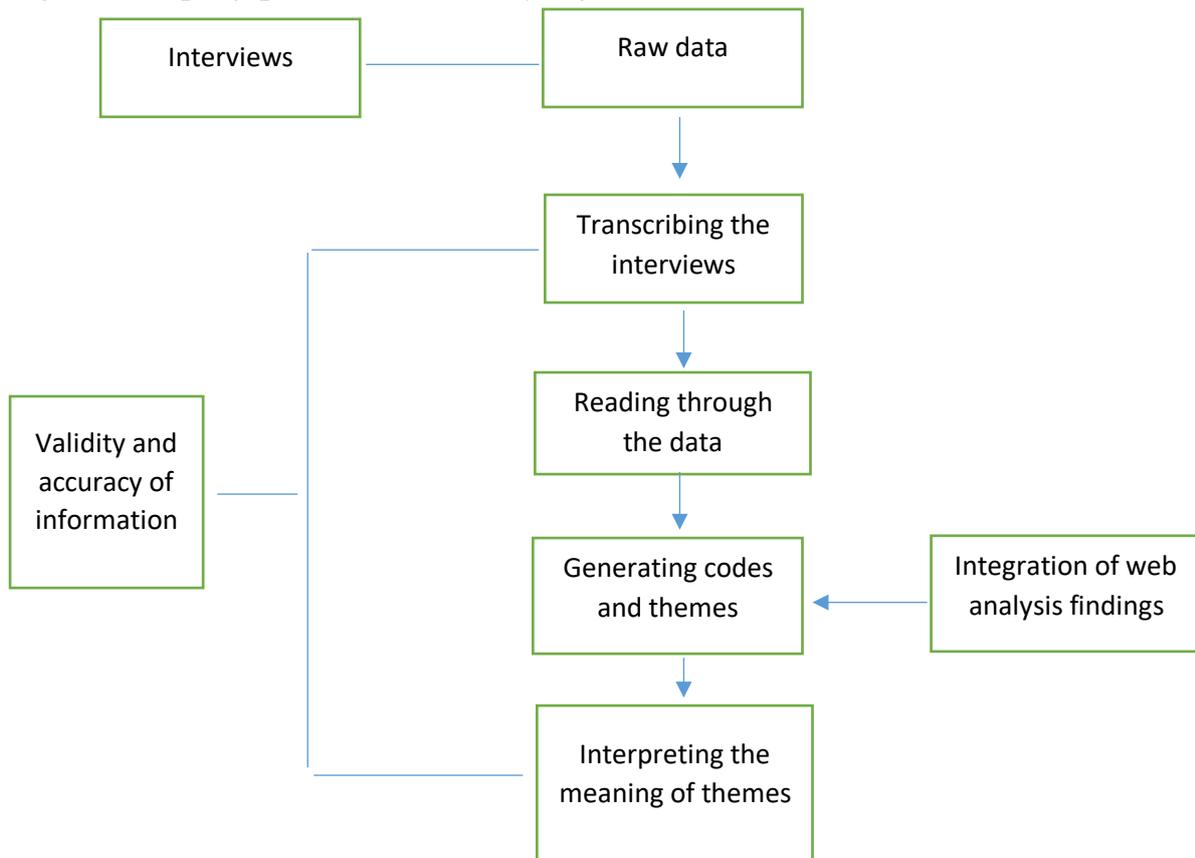
4.0 Initial analysis from lessor company interviews

The pilot phase of the research involved carrying out two interviews, the details of the interviewees, the company they work for and position is set out Table 14. Pilot studies are largely under-reported in the qualitative research literature (Sampson, 2004; Whiteley and Whiteley, 2005). Pilot studies hold the potential of minimising problems associated with cold, unreflecting immersion in the field, as Sampson purports: “immersion in the field without any pre-exposure can provide a researcher with a feast of fascinating information and observations and can result in not knowing where to start”. Following the pilot interviews, the researcher transcribed the interview and read and re-read through the data which allowed some initial observations to be made. The researcher took the approach outlined by Creswell (2009) in relation to the interview data analysis (see figure 2 below for graphic illustration). The initial observations from the pilot interviews are set out in the next section. For the purposes of paper four the researcher will adopt the approach taken by Braun and Clarke (2006), which sets out six phases when approaching coding of the semi-structured interviews. These steps are familiarisation with the data (this take place at the field familiarisation stage and also data generated by interviews), preparing initial coding systems, exploring themes, reviewing themes, clearly explaining themes and preparing the final thematic review report. The approach taken by Creswell (2009) and Braun and Clarke (2006) emphasises the need to analyse and understand the data as much as possible in terms of where it sits within the themes that have been identified, in order to have a detailed understanding of the themes being generated. The study uses Nvivo to code the semi-structured interviews.

Table 14: Interview details

Interview Details		
Interviewee	A	B
Position	Former Head of Communications/currently Communications Consultant	Regional Manager – Airline Marketing Chair of CSR committee
Time served in company	Five years as head of Communications/ One year as Communications consultant	25 years +
Length of interview	One hour	One hour
Company: Irish based lessor ranked in the top 20 in terms of CSR disclosure and top 10 in terms of fleet value (foreign owned entity, that discloses CSR on their Irish website).		

Figure 2: Steps of qualitative data analysis for interviews



Source: Adapted from Creswell, 2009, p. 185

4.1 Initial findings from a review of the interview transcripts

4.1.1 CSR policy

From a CSR policy perspective, both interviewees acknowledge that CSR began on an ad hoc basis with children and education in the local area the primary areas that were focussed on. with interviewee A stating:

“We really wanted to look at the local community element as well, and maybe see how children and education would fit into that”

4.1.2 CSR Motivations

In terms of why lessors engage with CSR, the following points emerge, firstly the interviewees suggest that engaging with CSR is carried out to enhance the company image within the aircraft leasing industry, with interviewee A commenting:

“I was responsible for the whole element of making sure that we raise our profile in the industry”

Another motivation for engaging in CSR was to promote CSR internally within the company and to encourage staff participation and the resulting positive benefits that this brings within the organisation which interviewee B articulated as follows:

“So, you can see that CSR impact is important, staff involvement and you know there's a certain element of feel good factor in it. So, that goes around the company”

Both interviewees suggested that environmental related issues were very topical at present and there was motivation to address this area, but they did acknowledge that there was not a formal policy in place at this point and that they could do more in this area. Interviewee A addressed this point in the following way:

“I mean the absolutely crucial topic right now is environment without a doubt. And to be honest that is something that we haven't addressed yet ourselves, because we want to address it the right way”

Both interviewees referenced a 2017 report entitled “Dublin: North East Inner City – Creating a Brighter Report”. The report which was prepared by Kieran Mulvey (at the request of the Irish government) (commonly referred to as the Mulvey report), set out the profound challenges facing the communities of North East Inner City Dublin and recommend specific measures which would support the long-term economic and social regeneration of the area. The report

specifically calls for businesses in the area to put CSR policies in place which would assist with educating the children in the local area. Thus, the lessor is listening to key recommendations coming from government and implementing policies that put such recommendations into practice. Both interviewee A and B address the impact of this report as follows:

“And you have the Mulvey Report as well that was launched in 2017. And that I suppose was preying on our minds as being something that was really important. There was call from government for businesses in this community” (Interviewee A)

“So, this is one of the most deprived areas in the country and this is slightly ironic and it was also that this is probably one of the more privileged areas in the country and the Mulvey report struck a chord with us” (Interviewee B)

Both interviewees also stated that CSR engagement helped with staff recruitment and retention, in that potential staff review the CSR profile when deciding whether to work for a company or not. The companies CSR activities assist with staff retention in that it creates a positive and feel good environment in a company which assists with staff morale.

“But people use it as recruitment tool as well, because it’s important for, especially for the younger generation, I know it’s one of the key criteria when they are looking at the company that it’s part of the organisation” (Interviewee A)

Finally, the lessor in question had received a significant CSR budget from its head office and the requirement to utilise this budget was another factor for CSR engagement. The interviewees made it clear that if they didn’t use the budget then there was potential that it could rescinded in future years and thus they were keen to spend.

“We have a big budget every year and we’re going to use it” (Interviewee B)

4.1.3 CSR processes

As regards the process that lessors employ in relation to CSR, the interviewees acknowledge that there was initially an ad hoc approach taken to CSR from the first period that it was considered in 2014. This ad hoc approach can be attributed to the fact that it was the companies first time engaging with CSR and no formal policy was in place at this point. However, it appears that the lessor wished to have the areas of children and education underpin the CSR projects that were considered. Both interviewees acknowledge that projects were selected as

they may also have had an individual within the organisation who had a personal relationship to each project.

“We would have ad hoc meetings. We decided that rather than try to focus on everything we would focus our activities on children and education” (Interviewee B)

“Then a staff member approaches us on the X charity with regard to devising a CSR project, they suggested X charity. So that was how we got involved with them initially” (Interviewee A)

In 2018, there appeared to be change in the way CSR was approached with the company wishing to put a more formal process in place. As part of this a CSR committee was established and met on a monthly basis and also an external consultant was engaged to bring projects with a children and education category to the committee for consideration. It appears that the reason for this shift in process came about as the lessor was receiving many ad hoc requests to donate funds to certain projects and rather than just donate funds to a project there was a desire to build a legacy project in the locality that would run for the next three to five years. The company wished to put a formal structure on its CSR policy as they now had a significant budget and wished to ensure that it was being allocated in the correct way.

“And you can imagine with a company that gets a lot of requests in, we decided last year that we were going to take a bit of a step back, re-evaluate our strategy, bring it back to the table, see if it needed to be honed on, worked on” (Interviewee A)

As regards the legacy project, the process in place around selecting such CSR projects involved the CSR committee meeting and establishing a steering committee who would review applications that were brought forward by the ABC Foundation (ABC)³. The steering committee which reviewed projects was made up of the communications officer/consultant, the chair of the overall CSR committee⁴ and other senior officials within the organisation. The members of the committee brought staff from different backgrounds together but with a common interest in CSR and adding their own personal interests and insights to the committee.

³ ABC works with corporate clients in managing and administering corporate funds on their behalf. ABC provides a flexible and cost-effective vehicle to manage charitable funds as well as access to our expertise in grant-making, governance and wide knowledge of community needs.

⁴ Both interviewee A and B sat on the CSR committee and steering committee.

“Yes so the committee yes, absolutely is made up of people with different skill sets. And whether that’s finance, communications, legal as I mentioned. People that are involved in deals on aeroplanes or whatever it might be. But they bring their skills. And ABC, we wanted an independent body to assist us, because we just felt we didn’t have the resources to go out and select 32 local projects⁵, it would have been impossible”
(Interviewee A)

Following receipt of an application the subcommittee reviewed the projects and sought presentations from five applicants and following this a further review took place with the in-house legal counsel around the overall suitability of the project. The interviewees made it clear that the governance structure of the applicants was an important factor in selecting the legacy project as well as the projects that were committed to children and education. The governance structure was seen as important as the company did not wish to collaborate with an applicant that could potentially bring unwanted negative attention in the future or not use funds in an appropriate manner. Ultimately, a project supporting children and education in a disadvantaged area of Dublin was selected as it advocated restorative practices in education which also met the aim of creating a legacy project. The company visited the DEF youth club to ensure that they could see for themselves where and how their donation would be spent and to reaffirm that a genuine legacy would be created.

“the DEF Youth Club is a very well-run organisation. It ticks all the boxes in terms of governance” (Interviewee B)

In terms of a formal policy of deciding whether a project was a success or failure, a number of observations can be made. Firstly, there does not appear to be a formal set of guidelines in place to conclude whether a project has met specific targets or objectives. The interviewees acknowledged that it could be difficult to measure in success or failure terms but that the due diligence that was carried out on the parties that they collaborated with generally ensured that projects were a success. It was also clarified by interviewee B that in many cases the company would know if a project had met its aims as there was an output to be seen or staff were being involved (e.g. the company could see where the funding was being used in the case of X charity project, Y project, staff assisting in Z country, students graduating on the K project).

⁵ Interviewees did not provide details on the 32 projects, these projects were referenced as they brought forward by ABC and then shortlisting took place (reducing the overall number to five which were called for presentation).

“We don't measure it hugely in that area but I mean certainly if you look at X charity or somebody we've had a relationship with for a number of years and you know, we like what they do, we like the way they do it, they kind of do it very professionally, they have a proper governance structure, they involve our staff and allow us or give us opportunities for staff to get involved” (Interviewee B)

In the case of the new legacy project, one of the aims is to assist students to develop restorative practice skills that work in practice and interviewee A acknowledged this could be difficult to measure and may need further consideration in terms of creating a policy to establish if CSR project had been a success or not.

“We haven't really got a formal process in place and it is something that we're discussing with ABC to see how we can formally evaluate the impact of it. I think that's really important” (Interviewee A)

4.1.4 Why such CSR processes?

As regards why such processes were chosen there does not appear to be a formal reason put forward, rather the CSR process commenced as ad hoc in nature but has been somewhat more formalised through the establishment of the CSR committee and sub-steering group who report to the overall board of the company for formal approval on a project. The main explanation for the introduction of the CSR committee was to eliminate ad hoc requests and also to assist with the lessors aim to develop legacy projects. The interviewees also expressed the view that lessors did review CSR actions of other companies (e.g. Vodafone), but did not specifically look at other lessors as they saw themselves as leaders in the CSR area within the leasing sector. The view was also expressed that if the company was to team up with other lessors on combined CSR projects that the contribution could be diluted and the genuine value that it brings to the firm in terms of staff morale could be lost.

“And in fact when we were in doing the soul searching piece, we had Vodafone come in and present, there is a person there who is dedicated to CSR. And they came in and presented to us, on what exactly Vodafone do, because they had just undertaken a legacy project themselves, a transformation legacy project which was with HIJ, which obviously makes sense from a business perspective too. (Interviewee A)

In terms of the “other” sub categories of diversity and inclusion and empowering women that emerged from the web analysis, both interviewees expressed the view that a formal diversity

and inclusion policy was not in place but was in development and may be disclosed on the website at some point in the future. The interviewees also made the observation that diversity and inclusion was a “hot topic” with companies expected to have such policies in place. It appeared that the company was conscious of current topics and wished to engage with such topics in the correct way rather than state that they had such a policy in place when this was not the case.

“So, we are running focus groups at the moment with staff and we’ve also done a big internal research project to ascertain really what staff want out of a diversity and inclusion policy. So, the policy is coming but it’s in preparation mode. But we’re taking a very structured approach to how we’re delivering on that because we want to do it right” (Interviewee A)

As regards empowering women the lessor was preparing to host and partake in an event in conjunction with Propel Her (a group who advocates empowering women in the aviation sector) and the lessor has also engaged with a third party to assist with a policy in this area. The researcher observed that while the company was keen to engage with current topics such as diversity and inclusion and empowering women, they tended to approach and review such topics when they arose rather than have formal policies in place or a policy that dealt with upcoming issues.

“We’re hosting an event here at the beginning of September which is Propel Her, which is an industry wide. But it’s on male allies in the workplace. And the leasing community will all be invited to that you know and it’ll be the panel discussion with Gareth Lamb from Facebook and he’ll be coming in and talking about the importance of allies in the workplace. So, we’re looking at practical ways as well of addressing this. So, we’re also going to be undertaking unconscious bias training between now and the end of the year”

Based on the analysis of the interview the initial interview data resonated with the underpinning academic theories that have been employed in the study. Firstly, based on the data analysed there appears to be initial support for stakeholder theory. This initial support is illustrated through the reasons why lessors engage with CSR, with the interviewees stating that the company took on board the recommendations of the Mulvey report and directions given by the government in relation to projects in the Dublin city centre area (both external stakeholders).

The initial support for stakeholder theory is also evidenced through receipt of funding from the foreign parent (internal stakeholder) and the need to use this funding to raise the profile within the industry (external stakeholder) and also with staff retention and recruitment (both internal and external stakeholders).

The second academic theory which found support was institutional theory specifically through support for the concept of isomorphism. This is supported through the acknowledgment by the interviewees that the company brought in a speaker from Vodafone to assist with certain CSR issues and also through hosting and ongoing involvement with empowering women forums such as Propel Her and talks from business leaders from Facebook all of which shows an acknowledgement of external company activities. The interviewees also acknowledge that they are influenced by certain CSR activities of non-lessor companies which also supports isomorphism and institutional theory.

Finally, the theoretical lens of legitimising certain activities also appears to have support from the interviews. The interviewees acknowledge the importance of the Mulvey report and its recommendations, the report which called for greater interaction between businesses and communities in the Dublin city centre area is referred to a number of times in the interviews with one interviewee stating the report “preyed on their minds”. The interviewees acknowledge that those in the company placed a lot emphasis on children and education in the local area may be a form of legitimising high profit corporate activities against the backdrop of a socially poor area.

4.2 Learning from Pilot Interviews

Based on a thorough review of the interview transcripts the researcher will incorporate a number of changes in terms of approach to future interviews. Firstly, when certain statements are being made, the researcher will probe further, for example in the pilot interviews the interviewees make a number of references to children and education underpinning CSR chosen activities, the researcher will seek further examples or explanations to gain a greater depth of understanding. Similarly, when discussing CSR processes and the mechanisms that are in place to incorporate certain CSR policies, the researcher will incorporate questions in terms of “tell me more” in terms of how you got to this point as regards CSR process. It is hoped that this approach will allow for a deeper understanding of the issue and also allow for a better quality interview discussion to develop. This approach of probing a bit further will be incorporated across the interviews and specifically where more general statements are made.

A further observation made by the researcher is that the interview guide is a guide and not a fixed set of questions that has to be stuck to rigidly. The researcher observed that when questions around CSR processes were being discussed, the interview guide directed questioning around firstly around process and then why such a process had been chosen. During the interview it became apparent to the researcher that both questions were being answered at the same time or at the same point of the interview and the opportunity to cover off on both questions should be done this point in the discussion (rather than ask about process and then come back to why has such a process been chosen). The interview guide has been left unchanged to allow for flexibility with the researcher ready to alter approach depending on the responses of the interviewee.

4.3 Impact of pilot interviews on the sample selection

Initially it was proposed to carry out two interviews with senior management at aircraft leasing companies. The rationale for interviewing two individuals with different backgrounds and skillsets was to ensure that a balanced view of CSR motivations and processes was caught in the interviews. Based on a review of the interview transcripts at the pilot interviews, it became apparent that very similar responses were being provided in response to the questions set out in the interview guide. There is therefore a risk that interviewing two people per organisation (it was proposed to talk to ten organisations and 20 interviewees in total), could result in an incomplete range of views for the aircraft leasing sector being obtained where similar responses are being provided in each company. On this basis it is therefore proposed to amend this approach and initially carry out single interviews with one interviewee at 20 different lessor companies and where it is required to carry out two interviews per lessor (for example where two interviewees have separate and distinct CSR knowledge) then this approach will be followed. The interviewees will only be selected where they have requisite CSR insights and knowledge. It is proposed that the 20 interviews will be spread across lessor organisations that disclose CSR to a large extent, those to a moderate extent, those to a low extent, and those lessors that do not disclose at all, as set out in section 2.1.4.

4.4 Integration of findings from the field familiarisation and semi-structured interviews

Following the completion and analysis of the semi-structured interviews the findings will be integrated with the findings of the web analysis to establish if there are further observations that can be made. Such observations could be in the form of disclosure being made on the company website but not being verified at the semi-structure interview phase. The researcher

will also carry out an exploratory analysis of the of the CSR policies and mission statements that are disclosed on the lessor and foreign parent websites in paper 4 to establish if any themes are emerging and integrate this into the discussions in paper 4. This approach will allow for a deeper understanding of the interaction of CSR disclosures with the results of the semi-structured interviews and emerging themes in relation to CSR mission statements and will facilitate richer discussions and findings.

5.0 Conclusion

The field familiarisation highlighted that Irish based lessors are making CSR disclosures on their Irish company websites and where this is not the case, on their foreign parent website. The web analysis highlighted a wide variety of disclosure practices ranging from a number of lessors making no disclosures to those that have a high volume of disclosure activity. The environmental disclosure category scored highest followed by disclosures in relation to social action and education. The exploratory analysis also indicated the emergence sub-category disclosures in the diversity and inclusion and empowering women space. The pilot interviews showed that the lessor was motivated to engage with CSR for a number of reasons including raising the CSR profile of the company, staff recruitment and retention, and meeting the recommendations of the Mulvey report. The pilot interviews also indicated that the lessor is motivated to engage CSR for environmental reasons but has yet to put a formal policy in place. The interviews also indicated that the approach to CSR had started off an ad hoc basis but as more requests for funding in relation to CSR were received that a more formal process had to be put in place. These ad-hoc requests in addition to the desire from the lessor to engage in a legacy project resulted in the formation of a CSR committee that reviewed and approved project applications. There does not appear to be a formal policy in place to ascertain if a CSR project is a success or failure but the interviewees did conclude that they would have a good anecdotal sense of whether a project had worked or not. The pilot interviews found support to suggest that the interview data resonated with the underpinning academic theories of stakeholder theory, institutional theory and legitimacy theory. In terms of next steps, one interviewee per company with relevant CSR knowledge and skill will be selected from across 20 of the top 50 lessors. The companies selected will be based on those that disclose CSR to a large extent, those to a moderate extent, those to a low extent, and those lessors that do not disclose at all.

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Appendix 1 - Top 50 lessors

Top 50 lessors by value of fleet (\$m)

Rank	Lessor	Total	Turboprop	Regional jet	Narrowbody	Widebody
1	AERCAP	\$35,110	-	-	\$18,795	\$16,315
2	GECAS	\$28,327	\$249	\$1,793	\$16,755	\$9,531
3	AVOLON	\$21,254	-	\$1,040	\$13,537	\$6,677
4	BBAM	\$19,711	-	\$35	\$8,737	\$10,939
5	SMBC AVIATION CAPITAL	\$17,393	-	\$72	\$12,995	\$4,326
6	BOC AVIATION	\$13,862	-	\$131	\$9,368	\$4,362
7	AIR LEASE CORPORATION	\$13,772	-	\$44	\$7,711	\$6,018
8	ICBC LEASING	\$11,779	-	\$135	\$8,422	\$3,222
9	DAE CAPITAL	\$11,655	\$864	-	\$6,524	\$4,267
10	AVIATION CAPITAL GROUP	\$8,465	-	-	\$8,195	\$270
11	CDB LEASING	\$6,987	-	\$457	\$4,667	\$1,863
12	JACKSON SQUARE AVIATION	\$6,793	-	-	\$4,953	\$1,840
13	ORIX AVIATION	\$6,648	-	-	\$5,158	\$1,490
14	AIRCASLE	\$6,627	-	\$198	\$3,774	\$2,654
15	NORDIC AVIATION CAPITAL	\$6,135	\$3,025	\$2,860	\$250	-
16	MACQUARIE AIRFINANCE	\$5,824	-	\$51	\$5,024	\$748
17	BOCOM LEASING	\$5,743	-	\$171	\$3,511	\$2,060
18	STANDARD CHARTERED BANK	\$5,577	-	-	\$4,175	\$1,402
19	CCB LEASING	\$3,774	-	\$48	\$2,443	\$1,283
20	CHINA AIRCRAFT LEASING COMPANY	\$3,614	-	-	\$3,335	\$278
21	TOKYO CENTURY LEASING	\$3,590	-	\$51	\$2,301	\$1,238
22	GOSHAWK	\$3,520	-	\$23	\$3,050	\$446
23	INVESTEC	\$3,049	\$140	\$146	\$427	\$2,336
24	DORIC	\$2,794	\$61	-	\$144	\$2,589
25	ALAFCO	\$2,785	-	-	\$1,905	\$880
26	INTREPID AVIATION	\$2,759	-	-	\$39	\$2,720
27	ALTAVAIR AIRFINANCE	\$2,731	-	-	\$595	\$2,136
28	APOLLO AVIATION GROUP	\$2,702	-	-	\$1,996	\$706
29	VEB LEASING	\$2,698	\$34	\$548	\$623	\$1,492
30	DEUCALION AVIATION FUNDS	\$2,666	-	-	\$1,604	\$1,062
31	AMEDEO AIR FOUR PLUS	\$2,635	-	-	-	\$2,635
32	IAFC	\$2,381	-	-	\$350	\$2,031
33	FUYO GENERAL LEASE	\$2,249	-	\$210	\$1,417	\$621
34	ACCIPITER	\$1,879	-	-	\$1,717	\$161
35	CASTLELAKE	\$1,871	\$57	\$45	\$1,350	\$418
36	FPG AMENTUM	\$1,829	-	-	\$1,039	\$789
37	SKY LEASING	\$1,794	-	-	\$985	\$809
38	NOVUS AVIATION	\$1,713	-	-	\$99	\$1,614
39	MC AVIATION PARTNERS	\$1,676	-	-	\$1,492	\$184
40	MINSHENG FINANCIAL LEASING	\$1,645	-	-	\$1,437	\$207
41	MERX AVIATION	\$1,608	-	\$58	\$1,386	\$163
42	AVIA CAPITAL LEASING	\$1,576	-	-	\$1,502	\$74
43	TRANSPORTATION PARTNERS	\$1,551	\$805	-	\$746	-
44	CMB FINANCIAL LEASING	\$1,479	-	-	\$1,219	\$259
45	GOAL	\$1,448	\$227	\$195	\$900	\$126
46	VIETNAM AIRCRAFT LEASING	\$1,205	\$50	-	\$369	\$787
47	EMP STRUCTURED ASSETS GmbH	\$1,194	-	-	-	\$1,194
48	STELLWAGEN GROUP	\$1,130	-	-	\$282	\$848
49	SBERBANK LEASING	\$1,129	-	\$386	\$449	\$294
50	DRAGON AVIATION LEASING	\$1,094	-	-	\$1,009	\$85
	Total	\$301,425	\$5,512	\$8,699	\$178,767	\$108,448

Source: Airfinance Journal's Fleet Tracker as of 31 August 2017/Avitas Current Market Values as of March 2017
Includes owned and managed aircraft

Appendix 2 – CSR disclosure categories

Lessor name																			
Company website link																			
Date of check																			
	CSR Policy	Culture and Arts (1)		Education (2)			Environmental (3)				Professional development (4)		Public health and sports		Social action (6)	Customer (7)	Other (8)	Total	
	Presence of CSR policy	sponsorship to art exhibitions	sponsorship of concerts and events	building schools and schools facilities	book donations	scholarships	Environmental policy	energy consumption	recycling of waste	decreasing air and water pollution	building technical and professional schools	employee education/training programs	increasing awareness on public health	sponsorship of sports clubs	Actions related to lessors involvement in social issues (interaction with the community)	Are CSR policies directed to end users (lessees)?	Other		
Points allocated		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	16
Total points																			
16																			
Design Features	Comment																		
Amount of information																			
Volume of information relating to each CSR																			
Information resources																			
Graphic																			
Interactive																			
Feedback resources																			
General email																			
Specific email																			
Other forums																			

Appendix 3 – Top 50 ranking CSR disclosures

	A	B
1	Leasur	Number of points
2	CMB financial leasing	13
3	Accipter	11
4	Aviation Capital Group	9
5	Aerocap	9
6	VEE Leasing	9
7	Avalan	8
8	Invoitec	8
9	MC Aviation Partners	8
10	EsCam Leasing	8
11	Altaair	7
12	Takaya Century	7
13	Carlyle aviation	7
14	Standard chartered bank	7
15	ALAFCO	7
16	GOAL	6
17	Jackman Square Aviation	6
18	SMBG Aviation Capital	6
19	Orix Aviation	5
20	Sberbank Leasing	5
21	ICBC Leasing	5
22	China Aircraft Leasing Comp	5
23	Macquarie Airfinance	5
24	Air Lease Corporation	4
25	Doric aviation	4
26	BOC Aviation	4
27	FUYO General Lease	4
28	Garhawk	3
29	Sky Leasing	3
30	CCB Leasing	3
31	Navur Aviation	3
32	Merx Aviation	3
33	Avia Capital leasing	3
34	GECAS	3
35	CDB Leasing	2
36	FFG Amentum	2
37	Minghang financial leasing	1
38	Dragon Aviation Leasing	1
39	Vietnam aircraft leasing	1
40	DAE CAPITAL	0
41	Nordic Aviation Capital	0
42	Amadeo Air Four Plus	0
43	Cartlake L.P.	0
44	Transportation Partners	0
45	EMP Structured Assets GmEH	0
46	BBAM	0
47	Aircastle	0
48	Intrepid (now Voyager)	0
49	Stellusgen Group	0
50	IAFC leasing	0
51	Deucalion Aviation Fund	0

Appendix 4 - Interview guide

Date		Time:	
Job title			

Background to the study

Explain the background to the study and why the area is being researched.
Thank the interviewee for their time and inform them of the importance of their contribution.
Reminder of confidentiality and/anonymity and ethical considerations.

Questions

<p><u>General - profile</u></p> <p>What is your role within the company?</p> <p>How long have you been in this role?</p> <p>How are you involved in CSR at your company?</p> <p><i>Prompts:</i></p> <p><i>Does CSR represent a large element of your workload?</i></p>
<p><u>Understanding of CSR:</u></p> <p>What does term CSR mean to you?</p> <p><i>Prompts:</i></p> <p><i>Could you elaborate?</i></p> <p><i>How have you come to this view?</i></p> <p>What are the key CSR issues facing the industry?</p> <p><i>Prompts:</i></p> <p><i>Can you elaborate on why these are the key issues facing the industry?</i></p> <p><i>Should the industry collaborate to present a central CSR voice? How would this work?</i></p> <p>What is your company policy on CSR?</p> <p><i>Prompts:</i></p> <p><i>Is policy driven from the Irish office or a foreign parent?</i></p> <p><i>How has this policy evolved?</i></p> <p>What are the key CSR issues facing company?</p> <p><i>Prompts:</i></p> <p><i>Why are these the key CSR issues facing your company?</i></p>

How important is CSR to the company?

Prompts:

Why is it important?

Long term or short term commitment?

Why/Why not have you taken the decision to disclose CSR on your company website

Prompts:

Are you disclosing on Irish website or foreign website? Why are you motivated to disclose?

How was this decision made?

Do you plan to disclose in the future?

CSR Motivations:

What type of specific CSR activities does your company engage in?

Prompts:

Could you provide examples (prompt on the eight categories that were included in the web analysis (culture and arts, education, environmental, professional development, public health and sports, social action, customer, diversity, inclusion, empowering women).

Why is the company motivated to focus on these specific CSR activities?

Prompts:

What is the role of local managers in this regard?

What is the role of head office (foreign parent) in this regard?

How are your company's CSR activities informed by the CSR activities of other companies?

How are your company's CSR activities informed by the CSR activities of other companies in your sector?

Prompts (for both questions):

How would your company monitor the activities of other companies?

Could you provide examples?

How are CSR related decisions made locally?

Prompts:

Who makes the decision at local level?

Role of senior management?

Role of local managers?

How are CSR decisions made from a foreign head office?

Prompts:

Who makes the decision at foreign head office?

What is the role senior management at Irish level?

What is the role of local managers in this regard?

Who do you perceive to be the key stakeholders that influence your company from a CSR perspective?

Prompts:

Can you elaborate?

Why?How?

Are there any other stakeholders that influence CSR?

How are stakeholder demands influencing the CSR policies?

Prompts:

Can you elaborate?

Could you provide examples?

CSR processes

How is CSR implemented in your company?

Prompts:

Is this a full time or part time role?

Do you seek the guidance of an external consultant? (if so please elaborate, who, what type of consultant)

How are CSR activities appraised or deemed a success or failure?

Prompts:

Who?

Can you elaborate, provide examples

Is there a formal policy in place?

How is success or failure measured?

What type of system is in place to measure CSR activities?

Prompts:

How is CSR measured?

Financial or non-financial terms?

Why such CSR processes

Why were such processes selected?

Prompts:

Please elaborate?

How are other lessors influencing the processes that are being implemented?

Prompts:

How are other lessor CSR processes monitored?

Who is responsible for this?

To what extent are foreign office headquarter systems influencing the processes that are chosen?

Prompts:

Please provide further details?

Do you have to report back to head office?

Other issues

Is there anything that you perceive as relevant to our discussion that you would like to add?

Thank you for your time.

Reassurance of anonymity/confidentiality

Inform the respondents that they will be provided with the transcripts, and will be given access to the findings and conclusions if they so desire.

Will also ask the interviewee if it would be possible to follow up with a phone call to clarify any issues that have been discussed at the interview (if necessary)

Preface to Paper 4 – Findings and discussion

The findings and discussion paper was developed between May 2019 and March 2020. Due to COVID 19 restrictions, the researcher was unable to present the paper, with the examiners carrying out a desktop review with feedback then sent to the researcher. Revisions were made based on the examiners' commentary and the final approved submission of the paper is included in this thesis. In reflecting back to this stage of the research, there was a definitive appreciation acquired of the time taken to perform a research study. The interviewing process was a big consumer of time with the researcher completing 19 interviews which took a total of 17 hours and 41 minutes. In addition, there was significant time taken to arrange and then to travel to many of the interviews. There was also a significant amount of time taken in reviewing and proof reading the transcribed interviews, but this allowed the researcher to gain a greater familiarity with the interview data.

As part of this paper the findings and contributions to practice began to emerge as well as the contributions to knowledge through the lenses of legitimacy, stakeholder, and institutional theory. It was identified that legitimacy and stakeholder theory explained or had a role to play in the motivations for and the types of CSR activities that lessors were engaging in and the varying stages of CSR processes in place. Whilst institutional theory may be influential in relation to CSR activities, motivations and CSR processes, it does not emerge as the predominant theory with a constant theme of lessors trying to legitimise their activities to certain stakeholders emerging.

The examiners looked for clarification on a number of areas, one such area where clarification was sought was in relation to the allocation of codes to the data and how data saturation was achieved. The updated Paper 4 included more detailed commentary in relation to the initial coding, the parent-child coding and the further refinement into specific themes. The updated paper includes detailed appendices which document each stage and also include a sample memorandum from NVivo which illustrates an example of reflection in relation to the initial coding that took place. The paper was also updated to give an example of when data saturation was deemed to have occurred.

A further clarification was required for the examiner in relation to the links between the web analysis findings and the discussion around the environment and diversity & inclusion themes. The CSR disclosure ranking allocated high scores to social action, education, and professional development, however the paper places a strong focus on environment and diversity &

inclusion. The final version of Paper 4 includes a clarification around this point. At the semi-structured interviews, it became apparent the environment and diversity & inclusion areas were the subject of much discussion and are current areas of focus within the industry and this warranted further discussion. In addition, an updated section 4.0, was included which took the remaining disclosure categories (social action, education etc.) and integrated these with the interviews in order to provide a stronger link between the field familiarisation in Paper 3 and the findings and discussion in Paper 4.

The researcher did struggle with the amount of information that was included in the early drafts, but through directly linking the data to the objectives, only the most relevant information was included. For example, the environment and diversity & inclusion were initially set out as individual themes in their own right, but on reflection and following discussions with my supervisors, it was concluded that these should be blended together as one theme titled “Emerging CSR activities” as there was repetition within the initial drafts and therefore this warranted reduction. The researcher also had a tendency in initial drafts to include repetitive and unnecessary information when inserting a quote to illustrate a finding, with a multitude of quotes often saying the same thing. The researcher through detailed editing ensured that the correct quotations were being included and data was not being mentioned multiple times in the text (Matarese, 2016).

Having completed the DBA ‘findings and discussions’ Paper 4, the researcher’s retrospective reflections include, the importance of taking adequate time to thoroughly review the transcribed interviews in order to gain a more nuanced understanding of the data and the themes emerging. The importance of taking this time as the research progresses from initial coding to allocating parent-child hierarchical relationships, to the emergence and refinement of themes cannot be overstated. The researcher also realised the importance of going back to the initial conceptual paper and investigating the emergence of the links between underpinning academic theories and the findings and how these could be built upon within the discussion section of the thesis.

References

Matarese, V. (2016) *Editing research: The author editing approach to providing effective support to writers of research papers*, Medford, NJ: Information Today, Inc.

Paper 4: Findings and discussion

Examination Date:

23/04/2020

Doctorate in Business Administration (DBA)

Participant name: Patrick Mulcahy (20074626)

Supervisors: Dr. Sean Byrne and Mr John Casey

Date: 29/5/2020

Research Paper Series

Paper 4:

Findings and Discussion

An exploratory study on how lessors in the Irish aircraft leasing sector engage with CSR

This paper presents the findings of an exploratory study on how lessors in the Irish aircraft leasing sector engage with corporate social responsibility (CSR). Following on from the field familiarisation phase (in Paper 3), which involved a web analysis review of the CSR disclosures of the top 50 lessors based in Ireland, 19 semi-structured interviews were conducted with senior management from a sample of the top 50 lessors in the Irish aircraft leasing sector. Key themes which emerged include: types of CSR activities that lessors are engaging in, emerging CSR activities (environmental and diversity & inclusion) and internal CSR processes within Irish lessors. From a legitimacy theory perspective, the findings indicate that lessors are engaging in CSR as a means of justifying business activities in Ireland. From a stakeholder theory perspective, the findings revealed that lessors consider internal staff, potential staff, local charities, government and investors as part of their CSR decision making process. As regards institutional theory some lessors have adopted mimetic practices and look to what larger lessors are doing from a CSR perspective, whilst others express concern with working together as a collective group. The paper also integrates the findings from the field familiarisation from Paper 3, whilst also interpreting the implications of the findings.

1.0 Introduction

The area of CSR has been the subject of much scrutiny from a research perspective, with prior studies focussing on specific sectors in the context of the level of CSR disclosures and resulting impact on financial performance (Bebbington and Gray 2001; Frederick et al., 1992; Garriga and Mele, 2013; Khoury et al., 1999; Moser and Martin, 2012; Owen and Swift 2001). From a review of prior literature, there appears to be a lack of research around internal CSR principles and processes with the current study investigating the Irish aircraft leasing sector using the theoretical lenses of stakeholder, institutional, and legitimacy theory. The research is being carried out in the Irish aircraft leasing sector which is of significant reputational and economic importance to the Irish economy. As a practitioner¹ with strong links to the aircraft leasing sector, there has been increasing interest among lessors in CSR as evidenced by the attention that it is receiving at leasing conferences (attended by the researcher) and through the formation of leasing representative bodies (Aircraft Leasing Ireland) (the researcher has attended a number of related Aircraft Leasing Ireland events) who have CSR as an agenda item. The current research is therefore looking at important topics and is well placed to obtain insights of lessors at a critical time.

This paper extends upon the findings of the field familiarisation which was presented in Paper 3, and explores major themes therefrom in more detail. The paper will set out the research findings which consist of four major themes, CSR activity, emerging CSR activities (environmental and diversity & inclusion), motivations for engaging with CSR, CSR processes and how these themes address the overall research objectives which are set out below in Table 1.

¹ Whilst currently employed in the higher education sector, the researcher is a professionally qualified accountant who is engaged in the sector through ongoing consultancy work with a Big 4 accounting firm who specialises in aircraft leasing.

Table 1: Research question – How lessors in the Irish aircraft leasing sector engage with CSR?

No	Research objectives	Theme	Sub-themes
1	To understand how and why Irish leasing companies are engaging with CSR? (RO1)	CSR activity CSR motivation	<u>CSR activity</u> Charity (children and education) Office environmental Diversity & inclusion <u>CSR Motivations</u> Staff retention and recruitment Staff morale Self-protection Sense of giving back Environmental and diversity & inclusion
2	To identify what internal processes are employed by lessors in the Irish aircraft leasing sector? (RO2)	CSR Processes	No formal CSR process in place Establishing a CSR process Formal CSR process in place
3	To understand why such processes are chosen by lessors (RO3)	CSR Processes	Reducing ad-hoc requests

The structure of the paper is as follows: firstly, the research design is outlined, this is followed by outlining how the research has built on the initial findings and themes in Paper 3, and is then followed by a discussion of the emerging themes. The paper includes a discussion on some initial thoughts on the emerging and potential developments in relation to practice and theory, and summary conclusions.

2.0 Research Design

The research design used in this study commenced with a field familiarisation through a web analysis of the CSR disclosures of the top 50 lessor in Ireland and this along with the pilot of the semi-structured interview was presented in Paper 3. Following this the semi-structured interviews with senior management at a sample of Irish based lessors took place (the relevant consent forms and ethical clearances were included in Paper 2). The field familiarisation began

by obtaining a listing of the top 50 lessors in Ireland (by USD of their fleet was obtained from Air Finance journal (2017)) (see Appendix 1). Following this, a web analysis was carried out which analysed the level of CSR engagement (through CSR disclosures) with a resulting ranking of lessors based on their level of CSR engagement (see Appendix 2).

The current paper reports on the findings of 19 semi-structured interviews' (including the two pilot interviews from paper 3) and in keeping with the exploratory design a broad spectrum of views was obtained with interviewees selected from across the top 50 lessors in Ireland. Based on their disclosure level ranking lessors were classified as those that appear to engage in CSR to a large extent, those that appear to engage to a moderate extent, those that appear to engage to a low extent and those lessors that do not disclose at all. As part of the analysis carried out in Paper 3, the average CSR disclosure score is 5.4 (maximum score is 13) and thus a score ranging from eight to 13, was deemed to be regarded as CSR engagement to a large extent, five to seven to a moderate extent, one to four to a low extent, and zero, as no CSR disclosures at all. A full profile of the categories of lessor company interviewed (by ranking), the role of the interviewee within the organisation and the findings reference key that will be used in the presentation of the quotations in this paper is set out in Table 2 below. In the majority of the interviews, one interviewee per lessor was planned, however in three cases, two interviews took place. This was due to a number of factors, namely that certain interviewees did not have all the relevant information related to questions in the interview guide, and referred the researcher to other employees within their respective organisations or where the CSR responsibilities were split over a number of individuals. (Goodman, 1961; Biernacki and Waldorf, 1981).

Table 2: Interviewees by CSR disclosure score category/role/reference key

Score	Lessor	Role	Reference key ²
8 to 13	A	CEO	John
	B	Head of Tax/Chair of CSR committee	Brian
	C	Head of Marketing	Chris
5 to 7	D	Group Operations Manager	David
	E	CFO	Eoin
	E	Head of Marketing	Alan
	F	Head of Communications	Francis
	F	Head of Marketing	Colin
	G	CSR Committee Lead	Tom
	G	Irish operations Lead	Kieran
	H	CFO	Alice
1 to 4	I	CFO	Anna
	J	Head of Marketing	Jack
	K	CFO/ Head of Marketing	Harry
	L	CFO	Joe
	M	Irish Operations Manager	Mary
0	N	Head of Legal	Neil
	O	Head of Marketing	Theresa
	P	Partner	Paul

As set out in Paper 3, the research will follow the stages in conducting data analysis based on Braun and Clarke’s (2006, pp 87-88) six step approach: “familiarisation with the data, generating initial codes, searching for themes, reviewing and defining themes and concluding with producing findings”. These six steps were repeatedly and iteratively used in the data analysis phase of the paper. The researcher had the interviews transcribed by a professional transcriber (who worked on a number of doctorates in the past), and following transcription the researcher listened back to the audio version of the interview and referenced against the transcribed version in order to ensure accuracy and a more detailed understanding of the data. The researcher used the qualitative software analysis package, NVivo in order to assist with the analysis process and to improve the rigour of the data review (Richards and Richards,

² Pseudonyms have been used in order to protect the confidentiality of the interviewees and the company in which they work

1994). The initial coding was based upon the literature review carried out in Paper 1 and also on the researchers professional practice knowledge of the topic being explored (Braun and Clarke 2006, step two) The completed interviews were loaded into NVivo and then the process of reviewing the transcripts for themes commenced (Braun and Clarke 2006, steps three to five). These themes have been built upon from Paper 3 and the next sections discuss the findings from each theme in more detail (Braun and Clarke 2006, step six).

As part of the initial coding the researcher trawled the data and allocated codes. An example of this would be the types of CSR activities that lessors engaged in which ranged from charitable runs to litter collection. Data saturation relates to the point at which no additional data can be found to develop the properties of a category (Glaser and Strauss, 1967; Guest et al., 2006) and where new interviews do not generate any new themes or sub themes or codes. The coding was carried out against the backdrop of the research objectives around CSR activity, CSR motivations and CSR processes. When carrying out the coding the conceptual lenses of stakeholder, legitimacy and institutional theory were an instrumental part of the qualitative process, for example data initially linked by the researcher to legitimisation was coded to a separate legitimisation node and in subsequent iterations were further analysed into different aspects of legitimisation. The researcher also coded new areas that were emerging and which were receiving significant attention in the interviews (for example environmental and diversity and inclusion). The initial coding was carried out a number of times to ensure that the data was coded correctly and codes were being applied consistently. The initial coding review of the transcribed interviews is set out in Appendix 3. The researcher also used the memo tool in NVivo which allows for self-reflection on the interview data and also provides evidence of (see appendix 4) a systematic, iterative and rigorous approach to the review of qualitative data analysis (Houghton et al., 2016). Following a review of the literature on CSR (which established deductive codes) and through the use of inductive codes from the field familiarisation and the interviews, the researcher began allocating the codes into initial themes and applied parent-child relationships to the codes (see appendix 5). An example of this would be establishment of types of CSR activities as a parent with the researcher taking all the CSR activity coding and listing this as a child relationship on NVivo (the charitable runs or litter collection would be the children allocated to the parent of CSR activity). This process of allocating the parent-child relationship was carried out in a consistent and iterative manner on a number of occasions in order to ensure that it was done correctly. Where it was difficult to classify or code data, notes were made in the memo function in NVivo, the memo notes were

used on overlapping codes or codes that were not distinguishable and this helped to ensure a more thorough review of the data. This was then followed by an additional review where a further refinement of the themes took place resulting in a condensed set of parent child codes which are set out in Appendix 6. An example of this would be where the researcher took the parent-child relationship relating to the types of activities and classifying the activities by area (i.e.) were they charity or education-based areas and realigning the codes into these themes. Therefore, what commenced as a list of CSR activities (in the initial coding), was allocated a parent-child relationship (in terms of types of activities) with the codes further refined to areas that they related to (i.e.) charity or education. This approach was repeated across all research objectives, academic theory and emerging areas.

3.0 Building on initial themes

A number of themes emerged from the analysis of the interview data using Braun and Clarke's (2006) six-step approach. Following the field familiarisation and pilot interviews that were carried out in Paper 3, the following themes emerged – the motivations for lessors engaging with CSR, some initial observations in relation to CSR processes and the emergence of environmental and diversity & inclusion as potential activities that lessors were engaging in. The interviews carried out for Paper 4, corroborated the emerging themes from Paper 3 and prior CSR literature and also elaborated on and provided more in depth analysis around the following themes: the types of CSR activities, motivations for engaging with CSR, CSR implementation processes and emerging CSR activities (environment and diversity & inclusion), all of which are now discussed in the next sections. As part of Paper 3, a field familiarisation was carried out which ranked the CSR disclosures by topic (see Appendix 7) with the “environmental category” ranking first and “diversity & inclusion” ranked fourth. From the semi-structured interviews, it became apparent that both these areas were the subject of much discussion and were areas that were the focus of attention within the industry. There are other areas that ranked higher than diversity & inclusion (see appendix 7) as part of the web analysis but were not major discussion points in the interviews and commentary on these disclosure categories has been included in section 4.0.

3.1 Theme 1 – CSR activities (RO1)

The researcher initially carried out a coding of the different types of CSR activities that lessors were engaging with across a wide range of activities. An analysis of the types of activities and how they are viewed from different theoretical perspectives is also discussed.

3.1.1 Types of activities

The interviews indicated that lessors contribute to a wide variety of areas with the main benefactors typically having charitable status and specialising in areas related to children or education:

“Supporting the health of children in need and families in need and so, that’s just a good example of an organisation that aligns nicely with what we’re thinking about”
Neil

“There are a number of things that I would think we can give back in. One is education in disadvantaged areas and helping people be able to essentially get educated. I had gone on record saying education is the bedrock of society and the foundation of industry and giving people the opportunity to educate themselves or get educated gives them a better chance of getting out of disadvantaged areas and creating a life for themselves that is better than what it is. I think that’s important.” Harry

The findings indicate that the majority of lessors view the areas of children and education as CSR activities that they wish to contribute to irrespective of the size of the lessor or the level of CSR disclosures that they make on the company website.

The other CSR activities (non-charity) that lessors are engaging in relate to diversity & inclusion and environmental issues (discussed as a separate theme in section 3.2). As regards, diversity & inclusion, lessors appear to be active in this area through fairer gender-based hiring policies. From an environmental perspective, there appears to be two types of activities - office environmental and the reduction of emissions on leased aircraft (discussed in section 3.2). The office environmental activity is more focussed on improving levels of waste and recycling with lessor offices as opposed reducing carbon emissions on leased aircraft:

So we are very big into that and making sure that we have all the different recycling things. And we used to have plastic bottles with water, now it’s all filtered water, it goes

into a glass bottle for example. Things like that, the little things. But if we all do it it's good" Eoin

The findings indicate that a number of lessor's have implemented office environmental policies and with a minority having policies in relation to diversity & inclusion. This suggests that charities related to children and education are areas that are more embedded within the industry from a CSR perspective and may also indicate that lessors have yet to fully engage with office environmental or diversity & inclusion activities.

3.1.2 Form of CSR contribution

From a review of the interview data, the manner of the contribution to the relevant charity can take a number of different forms, such as financial contributions, matching amounts raised by employees or giving donations of employee's time:

"In aid of the cancer clinical research trust, and we raised €46,000 which XXX is going to match through the one resource programme., they will match the €46,000. So it's brilliant, nearly raise €100,000 for the charity" Colin

"A group of us, we were about 12, we went and cooked for a weekend, that you don't get any money but you donate your time" Tom

The findings would indicate that the majority of lessors contribute to CSR in the form of a financial contribution (typically through a matching scheme), with a low amount of lessors facilitating staff to assist the charity on company time. The interviews indicated that perhaps unsurprisingly the larger lessors (by fleet value size and CSR disclosure ranking), generally made the larger financial contributions and also allowed their staff to visit the charity. This suggests that financial contributions or matching amounts raised by staff may be the least intrusive way from a business perspective for lessors to contribute to CSR (the lessor just has to make a financial contribution) with the provision of employee time to the charity also being provided by lessors with deeper financial reserves and generally a larger more established business.

3.1.3 Theoretical lens perspectives

The types of CSR activity that lessors are engaging in (children and educational charities, diversity & inclusion and office environmental), would appear to show support for legitimacy theory (Guthrie and Parker, 1989; Adams et al. 1998; Campbell, 2003). In relation to the

charities that lessors are supporting, often they are those that are located in the areas in which they operate or would be perceived as attractive charities to support (children's hospitals for example) and this may be an attempt by lessors to legitimise certain activities they engage in (high profits and low corporate taxes) by supporting charities in areas that are close to their offices and also create a feel good factor with the public. As part of the field familiarisation and pilot interviews that were carried out as part of Paper 3, diversity & inclusion and environmental issues are areas on which the leasing sector is placing increasing emphasis with lessors wishing to appear to be active in these areas in order to legitimise their past or current hiring policies or their environmental record in their office and with emissions from their aircraft.

The types of internal and external stakeholders that lessors are considering would appear to show support for stakeholder theory with lessors taking into account the interests of internal stakeholders such as employees with CSR helping to boost staff engagement and morale. The interviews also appear to show that external stakeholders such as local charities (who lessors contribute to), potential employees (who look at the company's CSR policy as a basis for deciding whether to take up an employment offer) and investors who may now wish to invest in more environmentally friendly companies are now being considered (Clarkson, 1995; Gago and Antolín, 2004; Kanter, 1999; Porter et al., 2002; Post et al., 2002).

The apparent support for legitimacy theory and stakeholder theory would appear to suggest that lessors may be trying to justify their underlying business activity and this is reflected in the type of activity that they are engaging in and the specific internal and external stakeholders that they are considering. The engagement with local charities or increasing emphasis that is being placed on environment and diversity & inclusion illustrates this point with lessors trying to legitimise their activities with local stakeholders whilst also being mindful of other external stakeholders who are not located directly in the area where their business is located.

3.2 Theme 2 – Emerging CSR activities (Environmental and Diversity & Inclusion)

As part of the field familiarisation that took part in Paper 3, it became apparent that the environmental and diversity & inclusion were emerging as up and coming CSR activities. For clarity environmental in this section relates to the impact of leased aircraft in terms of carbon emissions as opposed to office recycling which was discussed in section 3.1.1. It is also apparent from the interviews that lessors view environmental and diversity & inclusion in unison rather than as separate items:

“We are still working through some strands but I can tell you one of the strands is environment, one of them is diversity & inclusion” Theresa

The next sections discuss the emerging issues in relation to environmental and diversity & inclusion and the leasing sectors response and is followed by number of observations on behalf of the researcher. An integration of the findings of the interviews and the web analysis also takes place.

3.2.1 Environmental

The findings in relation to emerging environmental issues within the leasing sector are now discussed.

3.2.1.1 Importance of the environmental issue

The importance of the role that the environmental discussion is playing in the aviation sector was a recurring theme with interviewees stating its significance:

“the environment we have to be concerned. Our contribution and the carbon footprint, we have to be concerned. Flight shaming has started in some countries so yeah we have to be concerned” Kieran.

“I think the whole environmental piece obviously is hugely important look, globally that’s something that only rightfully had got a lot of attraction and there’s huge focus on it, in terms of climate change and people do need to be aware I suppose of the impact of the aviation sector in that area” Jack

The majority of interviewees were aware of the importance of the issue and this would suggest that the impact of the environment on the leasing sector is one that is stirring a lot of debate at present which may indicate concern on behalf of lessors on how it may affect the industry.

3.2.1.2 CSR ownership?

The fragmented nature of the aviation sector generally means that it operates across a number of levels: i) the investors who typically lend funds to the Irish leasing companies, ii) the Irish leasing company (leasing platform), which acquires and leases the planes, iii) the manufactures of the aircraft (OEMs), and iv) the airlines who run the aircraft on both a commercial and passenger basis. Given the different tiers to the leasing sector, there appears to be differing views as to who the environmental issue belongs to (i.e.) is it a lessor issue, an airline issue, a

manufacturer issue or should a collective approach be taken:

“So we are aviation leasing, and the dilemma for a leasing company, you are not at the coalface as in terms of causing the issues in the environment, you are one step behind, but you are a supplier to the airlines that turn on the engines and cause carbon and cause noxious gases. And the environment is the huge one right now” Theresa

“The other piece and I'm not sure we address it enough, but pollution in our industry is pretty high. And there has been initiatives that airlines have taken. And I really don't see much lessor activity towards it. But I do think the airlines are the front line” Tom

The majority of lessors raised the “ownership” issue at the interviews and this may suggest that lessors are taking the view that environmental challenges are not their issue or that they do view it as something that needs to be dealt with and are waiting for the industry collectively to take control of the issue.

3.2.1.3 Addressing environmental challenges

The researcher received a wide mixture of responses around the industries response to environmental challenges, a predominant one being that the aviation sector was a relatively low polluter compared to other industries and this message needed to be more clearly articulated to the general public (i.e.) the public needed to be better educated on the matter.

“And the air transport industry rate of improvement is actually three times the annual improvement in passenger carbon fuel efficiency. And over nine times improvement in the heavy duty trucking sector. So all the negative press, the aviation industry gets but it's probably not the worst. And the amount of people I guess that you are carrying on one aircraft compared to cars and trucks or trains” David

“And then obviously the whole fuel, the perception that the aviation industry is a big contributor to emissions and all that kind of good stuff I think is an important point. But I think in reality it's not as big contributor as people perceive it to be” Anna

This point was raised by a number of interviewees in Ireland and may suggest that this view is starting to gain some momentum within the industry. The researcher did observe that it questioned how the above points could be articulated to the public or who should do it, which

may suggest that the industry is at a relatively early stage in terms of grappling with the environmental issue.

3.2.1.4 New aircraft and technology

The solution for a number of the larger lessors (by fleet value) was that as lessors they would purchase new fuel efficient aircraft in the future (which logically would be eco-friendlier than old aircraft), or that the industry should look to develop new technology to reduce emissions.:

“We are actually looking at investing in younger more fuel efficient aircraft. We are in the process of raising a fund focused on, purely on new aircraft” David

“You know we need to be striving, spending money, finding new technologies, not just fuel efficiency and young airplanes, we need to find bio fuels etc. There has got to be batteries, I’m not sure what’s ahead of us but we are very conscious that the industry is, you know the spotlight is coming on it a small bit” Chris

This point was raised by the larger lessors whose core business model is to invest in new aircraft (typically they would purchase an aircraft and sell after seven to eight years). The proposed solution of buying new aircraft is something these lessors would have been doing based on their working business model and therefore does not appear to be a new or alternative solution to the environmental issue. This may suggest a lack of real interaction with the issue rather than taking active steps to put working plan in place.

3.2.1.5 Carbon offsetting

Another solution to the issue which is not related to aircraft themselves is the concept of carbon offsetting, (i.e.) that lessors consider investing in an eco-friendly project such as planting trees, windfarms, investing in biomass energy as a means of negating the damage caused by carbon emissions from aircraft:

“Going back to the fact that we supply engines to operators who burn fuel and cause carbon issues, I really do think that we need as a company to start looking at some sort of offset, carbon offset, and we need to be buying into projects. And giving donations. So for example for every engine we put on lease we are planting 20 trees or 30 trees or whatever it is in Panama or in the Amazon base or somewhere like that” Theresa

“So we also want to investigate, but haven't, the carbon offsetting” Paul

Carbon offsetting was raised by the majority of lessors as a potential solution to the environmental issue, however the researcher observed that lessors had not actively started to engage in a carbon offsetting programme. This may suggest that carbon offsetting by leasing companies is at an early or discussion stage with lessors yet to take active steps to fund such projects.

3.2.1.6 Tax and government

A further suggestion from one interviewee (Harry) was that lessors could reduce their monthly lease charges on planes to airlines, and in turn the airline could invest the difference (i.e.) the reduction in the lease rate granted by the lessor into carbon offsetting. The interviewee felt that the ultimate investors (who lent to the lessor) would accept this reduction (from the lessor) as they would be perceived as investing in a more environmentally friendly fleet. The interviewee also suggested that the government could assist if they were to provide some form of a rebate to the lessor or airline if they were to follow this approach as an incentive. It should be noted that this was one interviewee's own personal suggestion and whilst it can be acknowledged that investors are becoming more broadly aware of the environmental issue, the researcher is not aware from his professional experience of the sector of whether investors have actively rejected a deal or investment purely on the basis of the environmental status of the aircraft.

3.2.1.7 Macro and micro environmental perspectives

The researcher did pick up on a trend of interviewees referencing back to their own non-aircraft environmental policies in their own company, in terms of cutting back on the amount of flying that staff are doing globally in order to reduce back on their carbon footprint or to talking about office-recycling (also noted in 3.1.1), switching computers off to preserve energy and also being more efficient with printing:

“Obviously we fly a lot, but we try not to do unnecessary travel and we are pushing on staff to reduce where necessary” John

“So we are very big into that and making sure that we have all the different recycling things. And we used to have plastic bottles with water, now it's all filtered water, it goes

into a glass bottle for example. Things like that, the little things. But if we all do it it's good" Kieran

The referencing of micro level environmental activity was raised by a number of interviewees from a sample of the 50 lessors in Ireland. The researcher acknowledges that the above items do relate to environmental issues but are not the key issues facing the industry at present and may be interpreted as a form of diversion tactic by lessors to deflect from the lack of real activity in the environmental area.

3.2.1.8 Integration of web analysis

The environmental disclosure category scored highest in the web analysis that was carried out in Paper 3. The trend of the intent to invest in new technology aircraft was a point that was disclosed on lessor websites and this was also articulated in the semi-structured interviews (see 3.2.1.4). One of the reasons why the environmental category scored highly was due to the inclusion of a foreign parent environmental policy which was referenced in the interviews with lessors seeing investors looking at the environmental profile of the aircraft. This may suggest that at present while investors foreign parents are considering such issues there is not a huge practical impact of the foreign parent environmental policy on the lessor operations in Ireland.

3.2.2 Diversity & Inclusion

The findings in relation the emerging topic of diversity & inclusion and advancing women's roles within the leasing sector are now discussed.

3.2.2.1 An historic issue

From a review of the data there appears to be a suggestion that there has been an historic issue in relation to diversity & inclusion and empowering women within the leasing sector. This would appear to emanate from the industry traditionally being a white male dominated industry:

"I'm a mother of two daughters and I would hope they don't have to deal with some of the same issues that I have to deal with and so whatever we do today, will only benefit the future generations" Alice

And you just get like the leadership team and everything are just all so male dominated, that and white male dominated" Alan

“Diversity and inclusion is always a challenge. The leasing community you know is shamefully bad” Joe

The view that this was an historic issue in the leasing sector was referenced in the interviews by a number of males and females. This would suggest that there is an issue with diversity in the leasing sector and the openness of the interviewees to this fact would suggest that it is being discussed in the industry. From a review of the interviewees (in Table 2), there were 19 individuals interviewed of which four were female (less than 25%), and this would reinforce the above quote in relation to the lack of female employees in the leasing sector. The researcher did not intentionally select males over females when selecting interviewees within the companies, the research is exploratory in nature and those selected were those most closely associated with CSR in their respective firms.

3.2.2.2 Factors associated with female participation in the leasing industry

There appears to be some suggestion that one of the causes of the low level of female entrants into the sector is attributable to the split of graduates (male or female) entering to industry from university or on summer internship programmes. At present it would appear that there is no direct route into the leasing sector and with those applying tending to be predominantly male:

*“From our perspective, on diversity, it’s an interesting one, some people say that there’s a problem really at graduate level, trying to get an equal split of male versus female coming into the industry, for one reason or another, it seems to appeal more, I think at the graduate level and we certainly find that we would have a higher proportion of male graduates of applying to – so we run a graduate programme every year and we would have a much higher proportion of male graduates applying to our program”
Anna*

This may suggest that promoting the industry at university level could be one way to shift the imbalance or possibly the sector could look to understand further the reasons as to why females are not applying when in university, (i.e.) why is the sector viewed in a negative way by females.

3.2.2.3 Diversity & inclusion strategies

In terms of approach to diversity & inclusion and empowering women within the Irish leasing sector, there appears to be three stages that companies were operating within. The first stage is where lessors do not have a formal set of policies or procedures in relation to diversity & inclusion but the lessor does try to integrate fairness and balance into their hiring policy:

“We have, actually we are probably the most diverse demographic type of work environment of all of the lessors. But we have not done that by being really kind of focused and having a specific policy about it, it’s organic, it’s reflective of...the environment that we are in. I would be really proud to say the people who are involved in making decisions at higher level, don’t have an unconscious bias about that area. So, we have 15 different nationalities, our split is of 40% female, 60% male and that’s at right up to our C-Suite level” Jack

This stage reflects the approach of the majority of lessors in Ireland and may suggest that they are operating on an informal basis in relation to diversity & inclusion and this maybe something they may consider putting on a more formal footing in the future.

The second stage is those lessors that do not have a diversity & inclusion policy but suggest that they are considering it or are just in the process of putting a policy in place:

“Just to formalise the D&I policy, yeah so that it’s actually like very easy access for the employees. I would say, we have, you know overall we will have a committee that has a budget, but we are just trying to formalise it and we’re aiming for January” Neil

A number of (less than half of those interviewed) lessors that fell into this category and they generally ranked across the top 50 lessors by fleet value and by levels of CSR disclosure. The researcher did observe that there was a lack of real detail in terms of how far advanced lessors were on this topic and this may suggest that for these lessors they were at a very early stage in terms of diversity & inclusion.

The third stage relates to those lessors that have a formal diversity & inclusion committee and related policy up and running, which is being actively integrated into their organisation.

“Well we have our own D&I committee. We have our own D&I think tank within this company who are very active. We take it very seriously. 53%/47% is our gender balance at the moment” Chris

It should be noted that lessors with active diversity & inclusion committees are very much in the minority (only two lessors had a committee in place), both these lessors were in the top five lessors by fleet value and top 10 by disclosure ranking.

3.2.2.4 Integration of web analysis

The web analysis carried out in Paper 3 indicated that lessors were making statements on their company websites in relation to diversity & inclusion (included within the “other” category). These statements tended to range from commitment to promoting equality in the workplace or creating a flexible and inclusive culture. The website disclosures which relate to diversity & inclusion tend to be worded in a manner that shows future intention or commitment which is reflected in the semi-structured interviews with only two lessors commenting about having a policy in place and with less than half considering implementing such a policy.

The areas of the environment and diversity & inclusion are key issues facing the leasing sector and this is reflected in the comments by the interviewees. The researcher observed that there was a tendency to divert when asked direct questions around policy on the environment and diversity & inclusion with claims of improved office recycling and reducing the amount of long haul flights that staff undertake and intentions to set up new committees in the future. This could be viewed as supporting legitimacy theory in that lessors are illustrating the other environmental and diversity & inclusion activities that they are undertaking in an effort to divert activity from a lack of actual engagement. This may be interpreted as a lack of ownership of the issues however an alternative explanation might also be that lessors are waiting or require a regulatory or representative body of key lessors to come together and take ownership of the environmental and diversity & inclusion issues. At present there are somewhat differing approaches to environmental and diversity & inclusion which would not suggest support for institutional theory, however this position could change if number of larger lessors in the market place were to put policies in place.

3.3 Theme 3 – CSR motivations (RO1)

The next theme being presented relates to the reasons why Irish leasing companies are motivated to engage with CSR. The motivations for engaging in CSR which are viewed through the lenses of stakeholder and legitimacy theory are set out below.

3.3.1 Staff retention and recruitment

The interview data indicates that lessors in the Irish aircraft leasing sector appear to be motivated to engage with CSR in order to retain and recruit staff. Given that the majority of lessors are based in Dublin and given that there is competition for staff between respective leasing companies then CSR engagement can be seen as a tool to retain staff:

“And there is retention, there is an issue in this industry because all the big leasing companies are in Dublin. So you have to keep an eye on your employees. And I think making sure they are happy, where they work is important” David

“From a recruiting standpoint you have a company that people want to be a part of right but then once people have joined they continue to be enlightened and happy with the organisation and with the organisation supports” Neil

The findings indicate that staff retention and recruitment was mentioned regularly by lessors as a motivation for engaging with CSR, with this point being emphasised more by the larger lessors (by fleet value) and those that rank higher in terms of CSR disclosures on their company websites. This would suggest that while lessors donate to charities related to children and education, they are aware that there are ancillary benefits to doing so in the form of retaining and recruiting staff.

3.3.2 Staff morale

It appears that CSR engagement was perceived as allowing staff feel like they are working in a good workplace, improves morale and creates a sense of camaraderie:

“But after these events we usually have some get together, meal, lunch, drinks and it’s always viewed positively everyone has a great time. And these are voluntary so it’s only people that want to be part of this, which is actually a very high percentage. So I think it is a good morale boost” Eoin

The improvement in staff morale was mentioned by all lessors in the interviews as a related benefit that motivated lessors to engage with CSR. This would suggest that lessors understand that CSR activities foster an improved working environment which may assist with staff retention or creating a better sense of a team spirit within the lessor organisation.

3.3.3 Self-protection

Another reason for engaging with CSR centres around self-protecting the company and presenting the image of the lessor in a positive way. The self-protection piece as interviewee John states that the leasing sector is “*a high-profile industry*” and the lessor wishes to “*make sure that they keep that good position and keep in people’s good graces*”. This point is reiterated in a separate interview:

“It definitely is relevant in terms of I suppose how the company is projecting itself”

Eoin

“It only takes one press report to blow the whole thing up about something, like let’s make sure we’re doing the right thing here because they could all pull the plug very quickly” Harry

The self-protection point was mentioned by a number of interviewees across the top 50 lessors in Ireland. For clarity “they” that lessors are referring to is the government who have advanced generous corporate tax breaks and incentives over a 35-year period to the leasing sector. As self-protection motivations were evident across the lessor firms, this suggests that it is a concern for both small and large lessors and would suggest that lessors view CSR as a way of keeping in good standing with government. It may also indicate that there is concern that there is some perceived future threat which could damage the industry if the government were to change certain rules and regulations that are specific to the industry.

3.3.4 Sense of giving back

Lessors also appear to be motivated to engage with CSR, in order to “give back” and create a “legacy” (Colin) whilst there also appears to be an acknowledgement that working in the leasing sector is a “privilege” which is financially rewarding:

“A successful company like ourselves has many gifts and a fair bit of, you know, we’re in the lucky end of society and we should be able to give something back” Francis

This motivation was mentioned by a minor number of lessors, but where it was, it tended to be individuals in more senior roles in the larger lessors (by fleet value). This could be interpreted as suggesting that individuals that have been perceived to have done well in their careers may wish to give back or may wish to protect the role or career that they have built up.

3.3.5 Diversity & inclusion and environmental

As part of the field familiarisation that took place in Paper 3, it became apparent that the environmental and diversity & inclusion were emerging as motivations to engage with CSR. The interviews also indicated that the majority of lessors are conscious of the importance of being seen to be dealing with diversity & inclusion and environmental issues with investors now placing increased emphasis on such areas:

“you’re seeing it because your investors, your shareholders, your boards are asking those questions, so you know trying to hold people accountable for their investments”
Neil

“At an investor level, you will start to see it with banks and investors will look at aviation as a carbon business and then not be able to invest in it” Alan

The researcher observed that while lessors were considering diversity & inclusion and environmental issues, the reality was that the majority of lessors had no real policies in place. A minority of interviewees were at early stages in terms of considering both issues and this may suggest that lessors are motivated to be seen to be doing something in these areas which further emphasises the importance that the public, the investors and the media are now placing on such issues:

“So I do think we need to look at something around carbon offsetting” John

“We are working on our charter at the moment and our charter has four strands on it and we are still working through some strands but I can tell you one of the strands is environment, one of them is diversity & inclusion” Theresa

A more detailed review of diversity & inclusion and environmental engagement is included in section 3.2. – Emerging CSR activities (Environmental and Diversity & Inclusion).

3.3.6 Theoretical lens perspectives

The motivations for engaging in CSR would appear to support the underpinning lenses of legitimacy and stakeholder theory. The support for legitimacy theory is found with lessors motivated to engage with CSR in order to recruit staff i.e. if they can legitimise their activities through CSR, this will help with recruitment. The desire by lessors to engage with CSR in order to self-protect from regulatory powers or portray an image of giving back or consider

policies in relation to diversity & inclusion and environment and the desire not to fall on the wrong side of these areas in the minds of the public all reinforce the support for legitimacy theory (Guthrie and Parker, 1989; Adams et al, 1998; Campbell, 2003).

The support for stakeholder theory is found in the range of stakeholders needs that lessors are considering when engaging with CSR such as internal employees through CSR activity and improving morale, and external stakeholders where CSR can be used a recruitment tool. The desire to put policies in place in relation to diversity & inclusion and environmental also shows the motive to meet stakeholders needs with lessors commenting that investors (who are internal and external stakeholders) are now starting to consider such issues. There also appears to be a fear that not having an adequate policy in place in the environmental area could damage the lessor in the minds of the public, with regulatory powers (who could impose higher tariffs) and thus would reaffirm the need to meet stakeholder's demands. The stakeholder frame also finds support with the desire by lessors to give back or create a legacy, this tends to be culturally driven by both employees and senior management, with interviewee Chris commenting that "it's part of our make-up, its imbued in our culture". This would also reaffirm the underpinning academic frame of stakeholder theory as the internal stakeholders drive the culture through interactions with external stakeholders.

The support for legitimacy and stakeholder theory through the motivating factors would suggest that lessors wish to legitimise their activities by involving different internal and external stakeholders and that there appears to be concern that by not self – protecting or giving back that the leasing sector may be exposed or that certain benefits or specific policy treatments could be withdrawn by the government. This could call into question the authenticity of the CSR profile of certain lessors who may only be motivated to engage with CSR to advance their own needs or aims.

3.4 Theme 3 – CSR processes (RO2)

This section commences with a review of the varying levels of internal process that lessors have in place and is followed by a review of the processes that lessors have in place to evaluate if a CSR project has been a success or not. The underpinning theories in relation to CSR processes are institutional and stakeholder theory all of which are discussed.

3.4.1 What internal processes are used by lessors to put CSR into practice

From a review of the data, it became apparent that there was a considerable variation across the interviews with were three stages that companies were generally operating within. The first stage was those lessors that had no CSR processes in place and were not going to put one in place, but may have engaged in some ad-hoc CSR. The second stage was those lessors that were establishing a process and third stage that had a formal CSR process in place. From a review of the participants interviewed, more than half are from a marketing or finance background and this may suggest that companies are not allocating specific roles or resources to CSR which is then reflected in the variation across the different levels of CSR process. Each of these stages will now be discussed.

3.4.2 No formal CSR process in place - Stage 1

The data also indicated that a small number of lessors interviewed had no CSR process in place and they were explicit that this was the way in which they would continue to approach CSR. The interviewees clarified that they did engage in CSR activity (on a minor level) with individual members of staff driving this activity in the first instance and that if the company needed to support a particular activity then they would. It should be noted that the lessors with no formal process in place all fall into the lowest 20% (by value of USD fleet) of the top 50 lessors in Ireland and did not make any CSR disclosures on the corporate websites. The reasons for the lack of process was due to the lessors focussing on growing their core business and the lack of time to devote to CSR processes or they may not yet have become profitable and may not be in a position to fund such projects. Another lessor stated that the investors in the Irish company had a preference that a formal policy not be put in place as it can inhibit freedom and if the policy is put in place then it is something they have to strictly adhere to:

“I suppose, a little bit harder for a smaller business, and members of staff just because everyone is pulled a lot of ways. And you know, putting down something on paper means you have to adhere to it and you may not want to adhere to it, so you know, I think our view has been always, we’ll do the right thing all the time and why do we need a policy to do the right thing, we’ll just do it” Harry

“So we don’t have a formal policy for CSR. I suppose that comes back to our grass roots where we were really a platform and we didn’t have I suppose the expense column to be able to go and look at things. Colin

In addition to having no process in place, such lessors also do not appear to have a budget in place to support any CSR activities that they may engage in:

“So like there’s no budget for like – I mean there’s no budget” Harry

The findings would appear to suggest that lessors who do not have a formal policy in place tend to those that are new entrants to the market and they are focussing on growing their core business or those that do not have the same size or scale as larger lessors and this may suggest they may not have the same financial resources to dedicate to CSR. The interviews also suggest that investors may be cautious about putting in place a policy as it may create an obligation to commit to CSR which may indicate some scepticism toward CSR on behalf of lessors.

3.4.3 Establishing a CSR process - Stage 2

The data indicated that for a small number of the lessors interviewed, they are now at a point where they are considering putting a formal CSR approval process in place or have just recently done so. In terms of the lessors, that are looking to establish a process, one of the first steps appears to be to define what the CSR policy for the company is and the types of projects that they wish to donate to:

“So we’re actually in the process of forming CSR policy and kind of implementing it and getting it rolled out and being who we want to be” Neil

In conjunction with formalising the CSR policy lessors in this phase typically set up or intend to set up a CSR committee that will manage the CSR process with the committee being allocated a budget to work with in a number of cases:

“So it turns out just recently we set up a CSR committee within in the company, it was an objective to set up at the start of the year but it didn't come about until maybe June. so now I was co-opted on to it. I suppose because my role in marketing it was seen that it would tie in with that and we were tasked with basically putting together a committee and putting together a CSR charter for the company” Paul

Following the establishment of the CSR committee the intention is then to disclose this policy on the company website:

“Once we have a credible, a credible story to tell I think we will put it up there, hopefully in a genuine way and that this is what we do. I really want us to be in a meaningful project rather than putting it up for marketing, even though that’s wrong, I

shouldn't be saying that coming from a marketing side. I don't want this to be a glitzy, all show and no substance. We should put the substance piece out and the genuineness of our efforts" Theresa

For those lessors that are considering or wish to put a CSR process in place, it appears to be their intention to quantify the annual CSR budget:

"There will be. we are not there yet, but there will be" Anna

The findings indicate that lessors in this stage commence with a CSR policy formation, followed by the establishment of CSR committee, allocation of budget and potential communication to the broader public. The findings also suggest that there are a small number of the lessors that are only at establishment phase and therefore the level of actual CSR process is limited. This may suggest that they wish to present the image of a company that was further advanced in terms of CSR than was actually the case. The interviews also suggest that marketing and finance staff will be involved in the establishment of the CSR committee and the desire to publicly make the CSR information available on the company website may indicate that those establishing a CSR process are trying enhance the company image through CSR

3.4.4 Formal CSR process in place – Stage 3

The data indicated that more than half of the lessor companies interviewed (16 interviewed) had a formal CSR process is already in place. In terms of ranking in the top 50 lessors, the majority of the half were in the top 15 lessors in Ireland by USD fleet value with the remaining lessors with a process in place ranked between 15 and 30. This ranking by fleet value was broadly in line with the ranking by CSR disclosure. The CSR processes in place at these lessors are now discussed.

3.4.4.1 CSR committee

As regards lessors that have a formal CSR process in place, this has typically manifested itself in the form of a CSR committee. In the majority of lessor companies, the CSR committee is a designated committee whose sole role is to look at all areas of CSR within the company as shown below:

"So the committee was set up in 2017, I had a broad base of people from all departments within the company. And the way it works is you know we agree on themes

at the beginning of the year. And there are themes that you know people would like to support so you know for the first year you know cancer was obviously there, it's probably there every year” Brian

In a minority of lessors, the social committee doubles up as the CSR committee and makes decisions in relation to CSR:

“We have our social committee really and that's where talking we want to do, typically a monthly social event. But then we are also looking at how can we actually do something for the community, how can we raise money for charity” David

This would suggest that for the lessors with a formal CSR process in place, they tended to have a well-established CSR committee in place and given that CSR is the sole focus of the committee this could highlight the importance given to CSR. For those lessors where the social committee also acts as the CSR committee, the dual role may suggest that CSR does not rank as high within the organisation in terms of importance given that it is also doubling up with another area.

3.4.4.2 Location of committee in organisational structure

Given the global nature of the Irish leasing sector, in the majority of lessors the CSR committee will be based in Ireland with members joining from foreign offices, and in a minority of lessors the CSR committee will sit at foreign office level, with a designate from the Irish team reporting into the foreign office CSR committee. This clearly illustrates the international nature of some of the CSR committees:

“So the global head of the CSR committee is always based in Ireland and it's our head of communications. But she has sub committees in US, in Asia, now the Irish offices, both the Dublin and regional but there is always a regional representative two if not one. So that's how it works so you know anyone in the regional offices, there is a regional representative there. They bring all the suggestions and recommendations to the CSR committee. We tend to try and do it at times that people can dial in you know” Brian

It would appear that where the committee is located at foreign office level that members of the committee are dialling into the meeting rather than being in actual attendance, whereas the committees that are based at Irish level should be able to get all members from the office

actually attending the meetings. This may suggest that the Irish based committees may be more active in that they have all the members in the one location and resulting activity may be higher when compared to those committees which are made up of individuals dialling in from around the world.

3.4.4.3 Committee decision making authority

It would appear that in the majority of lessors, the committee can fully approve CSR related decisions, and in a small number of lessors the decision of the CSR committee is passed to the ultimate investor or some form of wider executive committee for approval. It should be noted that for some companies that where the CSR spend is below a certain limit, the committee can approve, but where this exceeds a certain level it needs to go to a higher board for approval:

“For numbers you know as it goes to 15, 20, 25, 30, 50, the higher it goes we will, there will be an approval with the executive committee, above a certain number where our executive committee will sit down and say yes or no” Chris

It would appear that a number of the CSR committees are populated with senior management and this tends to help with obtaining higher board approval in that they appear to be presenting with a final well thought out plan or the presence of senior management appears to assist with swaying the ultimate decision makers:

“So you get tacit approval before it goes to a final board then for approval and also we’ve Danny the VP is on board as well, so he is very supportive but at the same time he is also, once he gives something the nod too we should be on reasonably safe ground.” Anna

The authority given to the committees may suggest that the committees generally have autonomy to make CSR related decisions but this needs to be balanced by the observations that they can only approve spending up to certain levels and often a member of senior management may sit on the committee. This would suggest autonomy to a point with senior management and executive committees being kept fully up to date with decisions being taken. It may also suggest that given that executive management are not directly involved in the running of the CSR committee and that they are not viewing CSR related decisions with the same level of importance as other areas of the business.

3.4.4.4 Make-up of the committee

As regards the make-up of the committees, in the majority of cases there appears to be one senior member of staff who is appointed to set up and run the committee with other members joining on a voluntary basis. The members who join the committee tend to have a broad skillset with individuals having HR, finance, tax, law and communications backgrounds. The committees also tend to meet regularly ranging from every couple of weeks to monthly:

“So, we meet fairly regularly. We’d meet every three weeks or so and then we’ll say look, we’ve a request for X, Y and Z in, how do we feel about this?? Is it something that we want to support? Jack

“We have five people and two senior Vice President and HR we have the two people from marketing, one person from markets and so, we definitely have people represented from different departments within the organisation and different offices from Dublin and San Francisco.” Eoin

The voluntary make-up of the committee may suggest that it is left to staff to drive the running of CSR within the lessor companies. It may also suggest that CSR is not to forefront of lessor considerations given that membership is optional and not mandatory for certain high-ranking members of staff. The broad background of individuals also highlights that in the majority of committees that there is no member who has CSR as their main skillset and indicates that CSR is driven by employees within the organisation.

3.4.4.5 Role of the committee

In terms of the role of the CSR committee, the data would suggest that in the majority of lessors the role of the committee is to appraise and evaluate CSR applications and initiatives and also sets the agenda in terms of specific projects that lessors may wish to support:

“We agree on themes at the beginning of the year. And there are themes that you know people would like to support so you know for the first year you know cancer was obviously there, it’s probably there every year. Homelessness was there. Brian

“So let’s say you wanted an ad hoc donation for a run in Ireland, a charitable run in Ireland, or a charitable bike race or whatever, there would be a form, there’s a link to a form that you have to complete. That form gets submitted to the committee for their review and sign off” Neil

In terms of selection certain charities to sponsor, there would appear to be some scepticism of charities (following a number of high profile scandals in Ireland) and for this reason and also to protect the company image and reputation, it would appear that members of the committee will look to meet with the potential charity partners to understand a bit more about where funds will be spent but also to understand more about the governance structure in the relevant charity. This tended to be more relevant to larger lessors who were making bigger donations:

“The governance piece obviously is really important, particularly in light of all of you know, the attention that charities have been getting over the last while. So, they would have gone and spoken to them about that and look at accounts and checked what kind of level of funding their getting “Jack

“It is yeah governance is, governance is very important, we don’t want to be involved with anyone we shouldn’t be. Well we generally get a background check, if we are committing a lot of money to an organisation” Kieran

This would suggest that for larger lessors they are concerned about the reputation of the charities that they engage with from a CSR perspective. This may suggest that they do not want bad or unwanted press as a result of CSR, and this may be a form of self-protection in that lessors don’t want to be associated with charities that damage the reputation of the industry.

3.4.4.6 Budgets

As regards those lessors that have a more formal CSR process in place, for the majority of lessors there appears to be a structure around how they incorporate and review the budgeted CSR number in the company accounts:

“So, that’s why we started off with a strategy. This makes sense, this is what we’re doing and then can you plug some money into this. So, the first year I think it was €200,000 and then that went up to €250,000, €300,000 and this year we’re taking a giant leap forward on the back of this key note project which will be over €700,000 a year to invest in our CSR.” Francis

“Yes, so we have a budget that was submitted and approved for this year. A budget for next year and plans, I’m having them done the 22nd of November. We’ll refine them a little bit and present them to our executive leadership team for sign off for next year” Paul

The existence of a budgeted number in the financial statements indicates the lessors are quantifying the amount that they intend to spend on CSR in a given financial year. In terms of the amounts that are being budgeted (and subsequently spent), and while the amount of €700,000 (as highlighted) above is a significant amount of money, it is relative to the net revenues and profits being earned by lessors a relatively small amount. The researcher would observe that this is a common feature in terms of amounts spent and/or budgeted to CSR. (i.e.), they are small relative to the size of the overall business.

3.4.4.7 Process to evaluate whether a project was a success or failure

The lessors were asked if they had a formal process to appraise if a CSR project had been a success or failure (given that money was being donated and lessors were often collaborating with certain charities). There appears to be mixed findings in this regard with a number of lessors acknowledging that this is a difficult concept to measure with one lessor commenting that if they contributed toward physical infrastructure (i.e.) the building of an area for a charity, then the success can be seen in the actual physical building:

“You know we’ll go back; we might do a video. And go back and they’ll sit in front of us and say a year ago we didn’t have this room. We didn’t have this now with this room we can do this, we can do this, thanks a million. That’s fine. And you know but this is the difference it’s made” Chris

On the other hand, some lessors would meet with the charity partners at the end of the life of a project and look for feedback and judge the success or failure of the project from that meeting:

“So, when we came to the end of the partnership, you know, we would have met and had a conversation around feedback of what was most impactful, what could we do better, what’s worked you know well or what do we need to improve on? So, feedback from that perspective” Jack

A number of lessors felt that the sense of whether a project had provided a good or bad experience was the method of measuring if it was a success or failure, whilst also acknowledging that no formal process was in place to evaluate the project:

“It’s a good point and we don’t have a formal process on CSR and it’s actually one that you raise that we should think about because I think it would make sense. It’s more anecdotal at the moment and probably measured in terms of enthusiasm and enthusiasm of response to it” Alice

On an overall basis there appears to be a mixed response in terms of a process to establish whether a project was a success or failure. This might suggest that lessors are more interested in being associated with being active in the CSR area rather than actually concluding whether the partnership is a success or not. This may suggest that lessors are trying to self-protect or enhance the company image through association with certain CSR projects.

3.4.5 Rationale for CSR engagement process (R03)

For the lessors that have a process in place the majority indicated that the desire to put a more formal structure around an ad-hoc process, in terms of requests for funding was for many lessors a key factor in taking the step to establish the CSR committee:

“It was really just around putting form around what we were doing you know? And it was happening but on an ad hoc basis” Brian

“There would be constantly sort of, people coming in, bringing in collections and be funded for certain what’s the, where is the place you go to, nursing homes and stuff, and paediatric stuff like that. So there is all that done in a kind of uncoordinated way and it was all happening in the past” Joe

In the case of one lessor they had recently been purchased by a foreign investor and the investor was now seeking that a more formal CSR policy be put in place. There appears to be a sense from foreign investors that CSR funding can often be viewed as a misappropriation of funds and thus use of a CSR committee can help formalise and regulate:

“I think as I said that’s one of the big drivers from the new guys on board, is that they want us to kind of have a more formulised structured policy.” Anna

“It was made an objective this year by the senior management team. That we are actually going to do this and we are going to do it in a structured way. I think there is a compliance issue I suppose. We are owned by a foreign parent, leasing parent and charitable giving and so forth sometimes might be misconstrued as misappropriation of funds” Theresa

The findings indicated that lessors that have a process in place did so in order to reduce the number of ad-hoc requests and put more of a formal shape around the number of CSR requests that they receive. This might suggest that the ad-hoc nature of the process was preventing them

from adequately evaluating requests for funding and there was a need for CSR process to reduce this.

3.4.6 A combined industry approach to CSR

There appeared to be a mixed response as regards whether lessors would look at what other lessors or non-leasing companies are doing in a CSR context and if a combined or collective approach (via a representative body such as Aircraft Leasing Ireland³), would be something that Irish based lessors would consider.

3.4.6.1 Emulating CSR practices in other lessor firms.

A number of lessors indicated that they would not look at what other lessors are doing and would rather push their own set of CSR goals and agendas:

“we actually didn’t look to other people, we just looked and said, ok what are we here at XXX, what’s important to us” Jack

On the other hand, there are a number of lessors who state that they would monitor what other lessors are doing in the CSR space, particularly the larger lessors who have a strong reputation for CSR activity.

“Oh massively. XXX, you know, advertising on their website that they’re putting playgrounds in school and YYY have done this or ZZZ are doing this and it goes out, everyone kind of feels like they need to do it, so you know. And because it’s a small community, you know all the people that are there. It’s a – the domino effect is much quicker and more rapid across it, because people view it as the right thing to do” Joe

“some bigger companies, may have more kind of committees and processes and procedures around in place around CSR which we would like to hear more about” Colin

There were also mixed responses as to whether a collective approach could be undertaken, with a number of larger lessors viewing themselves as leading the way in CSR and are more focussed on their own activities.

“I think we would, it would take a very serious initiative for us to join forces with other lessors. and there would be lots of other reasons around why people internally might

³ Aircraft Leasing Ireland is a central representative body for the Irish aircraft-leasing sector, which comprises of the main lessors and top accounting and legal firms

not want you to know, kind of engaging and mingling with others. I'm sure that does happen but I think we're, we're very proud of what we do and I don't know that we would feel the need necessarily to kind of join forces. Now that's not to say that we wouldn't do it. I'm sure there are very many worthy causes out there that you know could ultimately lead to that happening. But I think when it comes to you know our corporate social responsibility I just don't know if there is a need for that" Chris

It is worth noting that those who did not support a collaborative approach were the largest lessors whereas some of the smaller lessors (with support for this coming from the lower to middle rank lessors (by fleet value)) or those who are new to CSR were of the view that it would potentially be a good idea:

"So it would be good if there was one voice speaking, not even just for government maybe but just generally that there was literature that you could refer to as an industry maybe" Kieran

"Yes that would be very interesting to learn what they do. Because if they are doing good things, why not...why shouldn't we use that and try to do something similar. I would be very interested to learning what are the other guys doing? To be honest I don't think it's something well at least I never heard anyone really talk about it, when it comes to the aircraft, it would be interesting to learn" Paul

The findings suggest that there is evidence that some lessors are on a singular CSR trajectory whilst others are taking, or express interest in taking, a more collective approach. The findings would also suggest that if lessors were to collectively collaborate, then potentially the CSR message of the smaller lessor could be lost or the impact of what they are trying to do would be diluted.

3.4.7 Theoretical lens perspectives

The findings would appear to find mixed support for institutional theory with the majority of lessors having a process or considering putting one in place. This indicates a desire to engage in CSR activity and have some form of a process to support this (i.e.) lessors are reacting to the external environment and are seeing other lessors putting a processes in place and are now following this approach. This in turn may show support for institutional theory with the number of lessors who have no CSR process in place in the minority and with the majority considering

or already having a process in place (i.e.) some form of isomorphism is taking place. As regards, emerging issues such as diversity & inclusion and environmental, this does not appear as clear a process with lessors generally aware that these are major issues but with the process or action response yet to develop. This may indicate support for institutional theory with a number of lessors appearing to be adopting a “wait and see” approach as to what others might do in relation to these issues and it is possible that a more formal approach may emerge over time. (DiMaggio and Powell, 1983; Deegan 2009). On the other hand, the lack of support for institutional theory comes from reluctance on behalf of the industry to agree to common CSR policies and with mixed responses in terms of whether lessors look to see what others are doing in terms of CSR activity.

The key stakeholders from a CSR motivation perspective are internal and external employees, investors, government, and the area of society in which lessors are located. The findings would indicate that the processes that are in place or are to be put in place are set up to support such stakeholder needs. The CSR committee provides employees with a forum to request access for funding for specific CSR projects. The committees tend to be voluntary in a number of cases and this allows employees to have their voice heard. The CSR committees also appear to have the power to make decisions on certain projects or in other cases reports back to a higher board or investors which again would show support for stakeholder needs. The committees also appear to have the power to evaluate or reject funding and meets with charities (often to review) their governance structure which would also appear to illustrate support for external stakeholders

The support for legitimacy theory can be seen in that lessors are concerned about the reputation of the charities that they donate to with the majority of lessors carrying out some form of vetting or due diligence. This would suggest the lessors do not wish to partner with or contribute to a charity that may negatively portray them in a bad light and thus is a form of legitimising of the CSR activity.

The support for institutional theory would suggest that lessors are looking to see what others are doing in relation to CSR processes. There are a number of common features of the process such as a CSR committee, voluntary make-up of the committee, the powers of the committee all of which indicate that some form of isomorphism is taking place in relation to CSR processes. The meeting with charitable partners indicates the support for legitimacy theory in that lessors wish to understand the nature of the charity that they are supporting and that they

will not be portrayed in a bad light. The findings that the majority of lessors do not have a process for establishing whether the charitable partner has been a success or not may indicate that the lessor is not overly concerned with the outcome of the CSR activity but rather the image that it creates for their company.

Section 4.0 Integration of web analysis with interviews

As outlined in section 2.0, a web analysis was carried out as part of Paper 3 which ranked the CSR disclosures by topic as set out in Appendix 7.

The “environmental” (ranked first) and “diversity & inclusion (ranked fourth) categories have been discussed in section 3.2 and a discussion on whether the remaining disclosure categories from the web analysis were borne out or referenced in the semi-structured interviews is set out below.

4.1 Social action

The social action category (ranked second web analysis disclosure) referenced helping disadvantaged children in poorer areas of Ireland, building homes in disaster areas and assisting in the broader community. From a review of the semi-structured interviews, the social action categories are referenced by lessors:

*“And then we have other partners who we work with so X charity is one of the bigger ones. We’ve got a project in Y called Z and then we have a couple of others B charity”
Colin*

This is a high degree of similarity between what is being disclosed on the company websites and the interviews with no major divergences and this suggests that lessor’s actions are in line with their website disclosures.

4.2 Education

From a review of the education category (ranked third), the web analysis indicated that lessors were providing funds to schools in disadvantaged areas and scholarships to aviation societies at universities and book and computer donations to children and schools. This is reaffirmed by the semi-structured interviews with a number of lessors specifically mentioning on a number of occasions their desire to help in the educational space mainly in disadvantaged areas and also through scholarships at universities:

“Perhaps awareness of that sort of issues but also education and particularly kind of recognising the fact that people from this environment in our company have done very well and they’ve been a beneficiary of a good education and the opportunities perhaps that that’s an opportunity with this to further that by helping in some way” Francis

There is a high degree of similarity between the interviews and the educational disclosures on company websites and this suggest the website is accurate in the lessor contribution in this area.

4.3 Professional development & public health and sport

The fifth and sixth categories of CSR disclosure that were made on lessor websites was professional development and public health and sport, which included sponsorship of sports tournaments and events. The researcher found strong support for these categories with a number of lessors supporting local charity runs or staff participation in runs. Another lessor set up and sponsored a football tournament for aircraft lessors which has been running for a number of years with all proceeds going to charity. The lessor website disclosures in these areas are confirmed in the interviews and indicates that they are active in professional development and public health and sport.

4.4 Culture and arts

The seventh category that lessors disclosed that they engaged with related to culture and arts which involved lessors providing funding to art exhibitions and youth cultural events. The semi- structured interviews indicated contribution in the area of culture and arts, with one lessor providing funding to the Royal Irish Academy of Music to help build a room for disabled musicians.

“The most recent one we signed up to 2020 for the next five years is the Royal Irish Academy of Music. They are going to build a specific room for disabled musicians. So we’re sponsoring that, the build of that room. We had five or six of them in here to play for us to announce the sponsorship a couple of weeks ago. And we had about 140 people in the room listening to them” Brian

It should be noted that this was the only reference to culture and arts in the interviews and may indicate some divergence between what is being disclosed and what is actively taking place. This needs to be balanced against the ranking of culture and arts (seventh) in the website

disclosure and it is not an area that lessors were disclosing to a high extent and also only 16 of 50 lessor firms were involved in interviews.

4.5 Customer

The final category relates to engagement with customers in terms of providing long-term financial solutions when they are in distress. The researcher found only one example of this in a very current business setting. One lessor had a number of aircraft on lease to an airline in China and given recent concerns in this region in relation to coronavirus, a number of aircraft will be in use for a period of time. The lessor in question was putting in place a financial package to allow the aircraft come off lease for a number of months without any adverse business implications.⁴

In summary the environmental and diversity & inclusion disclosures were not substantiated in a meaningful way in the semi-structured interviews. The disclosure categories of social action, education, professional development and public health were confirmed in the interviews. The disclosure categories of culture and arts and customer found some support but as mentioned the customer focus has most likely shifted given recent developments. The websites appear to give the impression that a lot of CSR activity is taking place but the as discussed in section 3.1 the range of activities is narrowly conceived and this may suggest that the websites may be overselling or overestimating the level of actual CSR activity being undertaken by Irish lessors.

Section 5.0 Summary key findings and theoretical perspectives

A summary of the key findings from the paper and the potential contribution to practice and theory is now discussed.

5.1 Key findings and practice development

The first finding suggests that lessors primarily engage in CSR activities that are related to charity (in the areas of children and education), which would suggest a limited and self centered view of CSR in the Irish leasing sector. The second finding suggests that lessors are motivated to engage with CSR as it helps with creating a better staff morale, improves staff retention and recruitment and improved company image. This finding indicates that there are benefits to

⁴ The semi structured interviews were carried out in January and in the researcher's professional opinion the customer focus has now evolved with many lessors now putting relief packages in place for airlines.

lessors engaging with CSR which presents a potential opportunity where the lessor implements a CSR process and discloses on their company website.

The third finding relates to the insights that are provided in relation to the emerging activities of environmental and diversity & inclusion. In relation to the environment, this is clearly an area of significant importance to lessors and the broader leasing industry with mixed views on how the leasing sector should approach the issue. There appears to be a lack of a cohesive policy from the Irish leasing sector with a mixture of different approaches being taken. As regards, diversity & inclusion there has been little practical engagement to date (with three different stages of engagement), and if lessors wish to resolve this issue, they need to begin to take steps to develop and implement a policy in this area.

The fourth finding suggests that lessors are at different stages in terms of implementing CSR processes within their organisations. The lessors that are more advanced from a CSR processes perspective (stage 3) have a clear CSR policy objective, a working CSR committee that meets regularly and robust budget underpinning the related CSR activity. The fifth finding indicates that lessor website disclosures in relation to environmental and diversity and inclusion are not being endorsed by real activity. The other disclosure categories of education, social action, professional development and public health find broad support in the interviews with tentative support found for the culture and customer areas.

The research indicates a variety of approaches being taken by lessors in the areas of environmental and diversity & inclusion with the suggestion that the sector needs to come together and agree unified policies and take collective steps as to how to best address. The research also indicates that lessors are at different stages in terms of implementing CSR processes with the findings illustrating the key features of a more advanced process (stage 3). The findings suggest that lessors may need to further develop in terms of establishing a process which defines whether a CSR project has been a success or failure. As CSR spending appears to be increasing annually, a process which clearly defines whether a project has been a success would be very useful particularly given the level of investor focus on lessor CSR spending and activity. The environmental and diversity & inclusion and CSR processes are areas where an emerging practice improvement can be made and given the researchers links to the industry and to the various representative bodies is one where the researcher can look to advance such issues.

5.2 Theory support and development

The research contributes to theory in that it appears to find support for stakeholder and legitimacy theory with mixed support for institutional theory. The support for legitimacy theory is stronger than that support for stakeholder theory across the research objectives. The support for legitimacy theory is found through the types of activities that they are engaging in. The activities which range from helping charities in the children and educational areas (often in the area where the lessor is located), early stage support for diversity & inclusion or the perception that lessors are considering an environmental policy would all support the assertion that lessors are legitimising their business activities. The support for children and educational charities in their own localities would suggest that they are trying to keep in good standing with the community in which they operate but lessors are also partnering with charities that would be perceived as particularly vulnerable or often underfunded and this helps in turn to present lessors in a positive light. Similarly, the motivations for engaging with CSR such as self-protecting and improving relationships with regulatory bodies, trying to retain and recruit staff would also suggest support for legitimacy theory, namely lessors are using CSR to help other related business areas (i.e.) to legitimise certain activities. The emergence of the areas of diversity & inclusion and environmental and lessor's willingness to create the impression that they are very active in these areas which could have major knock on impact on their business if not dealt with correctly also shows support for legitimacy theory (Guthrie and Parker, 1989; Adams et al, 1998; Campbell, 2003).

The support for stakeholder theory is found in the internal and external stakeholders that lessors engage with through the various CSR activities, such as staff and charities and the reasons that they are motivated to engage with CSR. From the data, lessors are motivated to engage with CSR to improve staff morale and also to retain and recruit existing and potential staff, to self-protect and keep in good standing with external regulatory bodies, and also to be seen to engage with emerging areas such as diversity & inclusion and environment. The motivations illustrate a mixture of internal and external stakeholders all of which are being considered by lessors (Clarkson, 1995; Gago and Antolín, 2004; Kanter, 1999; Porter et al., 2002; Post et al., 2002).

The research appears to find mixed support for institutional theory, with support initially provided through the number of lessors that are considering or have a CSR process in place. Based on the data more than half of the lessors have a process in place and these lessors tended to be the larger lessors (by fleet value) in Ireland. This was followed by a number of lessors

interviewed who were considering or have just implemented a process and this may suggest some form of isomorphism taking place in that smaller to middle rank lessors (by fleet value) are looking to the larger lessors who have a process in place and are now following this approach. The support for institutional theory may also find support in the current approaches to diversity & inclusion and the environment, with lessors adopting a “wait and see” approach in terms of the industry response, this could indicate support for isomorphism with lessors or the collective industry leaving the initial response to the larger players in the market before a more common approach begins to take shape. The lack of support for institutional theory comes from reluctance on behalf of the industry to agree to common CSR policies with support for this coming from the lower to middle rank lessors (by fleet value) and opposition from the larger lessors. This position will need to be monitored in order to see if a common approach prevails over time but the researcher did observe some reluctance for the common approach which counters support for isomorphism and in turn institutional theory. This reluctance appeared to arise for a number of reasons, with some lessors indicating that they would lose control of their own CSR message if they spoke as a collective or a dominant lessor could dictate for the whole group the future CSR direction of the group. There also appears to be a slight suspicion that by working together certain company strategies could be shared and this in turn could impact on the success of individual lessors (DiMaggio and Powell, 1983; Deegan 2009).

The research illustrates a contribution to theory in that lessors are taking steps to legitimise their activities with legitimacy theory emerging as the prominent lens in this regard. The mixed support for institutional theory provides an interesting insight into the disjointed nature of an industry that fundamentally works off a common business model, but it may emerge that support is found if a common policy or practice was to be considered in relation to environmental and diversity & inclusion, either by a larger lessor in the market or through a representative body.

Section 6.0 Conclusion

This paper has revealed a number of themes that have emerged from the semi-structured interviews which are, the types of CSR activity that lessors are engaging with, emerging CSR activities such environmental and diversity & inclusion, motivations for engaging with CSR, the CSR processes that lessor have place. Furthermore, the paper looks at the interaction of the findings from the semi-structured interviews the underpinning theories which found strong

support for legitimacy theory, support for stakeholder theory, with mixed support for institutional theory. The research also indicates that the disclosures made as part of the web analysis in Paper 3 are broadly supported by the types of activities that lessors engage in (with the exception of environmental and diversity & inclusion).

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Appendix 1 - Top 50 lessors

Top 50 lessors by value of fleet (\$m)

Rank	Lessor	Total	Turboprop	Regional jet	Narrowbody	Widebody
1	AERCAP	\$35,310	-	-	\$18,795	\$16,315
2	GECAS	\$28,327	\$249	\$1,793	\$16,755	\$9,531
3	AVOLON	\$21,254	-	\$1,040	\$13,537	\$6,677
4	BBAM	\$19,711	-	\$35	\$8,737	\$10,939
5	SMBC AVIATION CAPITAL	\$17,393	-	\$72	\$12,995	\$4,326
6	BOC AVIATION	\$13,862	-	\$131	\$9,368	\$4,362
7	AIR LEASE CORPORATION	\$13,772	-	\$44	\$7,711	\$6,018
8	ICBC LEASING	\$11,779	-	\$135	\$8,422	\$3,222
9	DAE CAPITAL	\$11,655	\$864	-	\$6,524	\$4,267
10	AVIATION CAPITAL GROUP	\$8,465	-	-	\$8,195	\$270
11	CDB LEASING	\$6,987	-	\$457	\$4,667	\$1,863
12	JACKSON SQUARE AVIATION	\$6,793	-	-	\$4,953	\$1,840
13	ORIX AVIATION	\$6,648	-	-	\$5,158	\$1,490
14	AIRCASTLE	\$6,627	-	\$198	\$3,774	\$2,654
15	NORDIC AVIATION CAPITAL	\$6,135	\$3,025	\$2,860	\$250	-
16	MACQUARIE AIRFINANCE	\$5,824	-	\$51	\$5,024	\$748
17	BOCOM LEASING	\$5,743	-	\$171	\$3,511	\$2,060
18	STANDARD CHARTERED BANK	\$5,577	-	-	\$4,175	\$1,402
19	CCB LEASING	\$3,774	-	\$48	\$2,443	\$1,283
20	CHINA AIRCRAFT LEASING COMPANY	\$3,614	-	-	\$3,335	\$278
21	TOKYO CENTURY LEASING	\$3,590	-	\$51	\$2,301	\$1,238
22	GOSHAWK	\$3,520	-	\$23	\$3,050	\$446
23	INVESTEC	\$3,049	\$140	\$146	\$427	\$2,336
24	DORIC	\$2,794	\$61	-	\$144	\$2,589
25	ALAFCO	\$2,785	-	-	\$1,905	\$880
26	INTREPID AVIATION	\$2,759	-	-	\$39	\$2,720
27	ALTAVAIR AIRFINANCE	\$2,731	-	-	\$595	\$2,136
28	APOLLO AVIATION GROUP	\$2,702	-	-	\$1,996	\$706
29	VEB LEASING	\$2,698	\$34	\$548	\$623	\$1,492
30	DEUCALION AVIATION FUNDS	\$2,666	-	-	\$1,604	\$1,062
31	AMEDEO AIR FOUR PLUS	\$2,635	-	-	-	\$2,635
32	IAFC	\$2,381	-	-	\$350	\$2,031
33	FUYO GENERAL LEASE	\$2,249	-	\$210	\$1,417	\$621
34	ACCIPITER	\$1,879	-	-	\$1,717	\$161
35	CASTLELAKE	\$1,871	\$57	\$45	\$1,350	\$418
36	FPG AMENTUM	\$1,829	-	-	\$1,039	\$789
37	SKY LEASING	\$1,794	-	-	\$985	\$809
38	NOVUS AVIATION	\$1,713	-	-	\$99	\$1,614
39	MC AVIATION PARTNERS	\$1,676	-	-	\$1,492	\$184
40	MINSHENG FINANCIAL LEASING	\$1,645	-	-	\$1,437	\$207
41	MERX AVIATION	\$1,608	-	\$58	\$1,386	\$163
42	AVIA CAPITAL LEASING	\$1,576	-	-	\$1,502	\$74
43	TRANSPORTATION PARTNERS	\$1,551	\$805	-	\$746	-
44	CMB FINANCIAL LEASING	\$1,479	-	-	\$1,219	\$259
45	GOAL	\$1,448	\$227	\$195	\$900	\$126
46	VIETNAM AIRCRAFT LEASING	\$1,205	\$50	-	\$369	\$787
47	EMP STRUCTURED ASSETS GmbH	\$1,194	-	-	-	\$1,194
48	STELLWAGEN GROUP	\$1,130	-	-	\$282	\$848
49	SBERBANK LEASING	\$1,129	-	\$386	\$449	\$294
50	DRAGON AVIATION LEASING	\$1,094	-	-	\$1,009	\$85
	Total	\$301,425	\$5,512	\$8,699	\$178,767	\$108,448

Source: Airfinance Journal's Fleet Tracker as of 31 August 2017/Avitas Current Market Values as of March 2017
Includes owned and managed aircraft

Appendix 2 – Top 50 ranking CSR disclosures

Lessor	Number of points
CMB financial leasing	13
Accipter	11
Aviation Capital Group	9
Aercap	9
VEB Leasing	9
Avolon	8
Investec	8
MC Aviation Partners	8
BoCom Leasing	8
Altavair	7
Tokoyo Century	7
Carlyle aviation	7
Standard chartered bank	7
ALAFCO	7
GOAL	6
Jackson Square Aviation	6
SMBC Aviation Capital	6
Orix Aviation	5
Sberbank Leasing	5
ICBC Leasing	5
China Aircraft Leasing Company	5
Macqaurie Airfinance	5
Air Lease Corporation	4
Doric aviation	4
BOC Aviation	4
FUYO General Lease	4
Goshawk	3
Sky Leasing	3
CCB Leasing	3
Novus Aviation	3
Merx Aviaiton	3
Avia Capital leasing	3
GECAS	3
CDB Leasing	2
FPG Amentum	2
Minsheng financial leasing	1
Dragon Aviation Leasing	1
Vietnam aircraft leasing	1
DAE CAPITAL	0
Nordic Aviation Capital	0
Amadeo Air Four Plus	0
Castlelake L.P.	0
Transportation Partners	0
EMP Structured Assets GmbH	0
BBAM	0
Aircastle	0
Intrepid (now Voyager)	0
Stellwagen Group	0
IAFC leasing	0
Deucalion Aviation Fund	0

Appendix 3 – Initial coding

Name	Files	References
Ad hoc projects	7	12
Annual report	1	1
Cancer research	1	3
Carbon offsetting	1	3
Charitable cycle	1	1
Charity	8	13
Charity runs	5	6
Children	2	2
Community Motivation	1	1
Company image	5	6
Company Matching Scheme	10	13
Comparative countries	1	1
Credibility	2	3
XXX hospital	1	1
CSR budget	13	24
CSR Committee	14	63
CSR Day	1	3
CSR meaning	10	12
CSR Measurement - Success or failure	13	21
CSR Policy	1	1
CSR Process	13	32

Name	Files	References
Culture	4	5
Diversity and Inclusion	15	57
Early stages CSR	0	0
Education	5	7
Education and Professional Development	1	1
Employee influence	2	2
Environmental	15	88
Expertise	1	1
External consulting	3	5
Financial Contribution	5	6
Food bank	1	1
Food drops	1	1
Football Tournament	1	2
Foreign office influence	11	23
Giving back to the community	6	10
Governance	6	7
Homeless	3	3
Industry charities	6	8
Institutional Theory	11	24
Investment	2	5
ISTAT	1	3
Job satisfaction	1	1
Lack of CSR engagement	1	1

Name	Files	References
Children's Charity	3	3
Legacy project	3	4
Legitimacy theory	2	3
Litter collection	1	1
Mental Health and housing	1	1
Movember	1	1
New to CSR	3	15
No CSR policy	1	3
Off the record	1	1
Office autonomy	7	11
Office morale	10	16
Assisting Women abroad	2	2
Potential staff	5	5
Pre CSR committee	3	5
Raffle	2	2
Reporting	1	1
YYY House	1	1
Musical charity	1	2
Self Protection	1	2
Disability charity	1	1
Staff Retention	8	10
Stakeholder Theory	7	15
Education charity (children)	2	2
Time donation	7	9

Name	Files	References
Unified approach	14	28
Homeless/poverty charity	3	4
Volunteering	3	4
Website disclosure	10	16
Wellness	1	1
Working with people with disabilities and students	1	2
YMCA	1	1

Appendix 4 – Memorandum (from NVivo)

Memo – 22 January 2020

I have set out the process undertaken to date in relation to reviewing the interviews and some of the initial themes that are emerging:

Process:

- 18 Interviews have taken place between October 2019 and January 2020
- Interviews were by transcribed over this period. Following the receipt of the interview, I reviewed to ensure that the transcribed version aligned with the recorded version.
- Researcher undertook a two-day course in NVivo to refresh coding and review skills to ensure accurate review of the interviews.
- In early January the initial coding took place whereby the researcher carried out coding on 10 interviews (see list of initial codes attached) on NVivo. The coding was completed with the overall research objectives and theoretical frames as the backdrop.
- Following this initial coding, the researcher carried out a detailed re-read of the interview transcripts and the first round of coding and re-coded within further categories/themes which are set out below.

Themes #1 - types of CSR activities:

Below, is indicative of the types of CSR activities that lessors are engaged in:

- Cancer research.
- Charitable cycles.
- Charity runs (specific run features a lot).
- Financial schemes.
- Company matching schemes.
- XXX children's hospital.
- Homelessness charities.
- Children's charity
- Homelessness charities.
- Educational programmes
- Football tournament fundraisers.
- Legacy projects.
- Time donations (in terms of staff).

Theme #2 - CSR motivations:

- Company image (in terms of how CSR presents the lessor to the public).
- Creates good staff morale and improves job satisfaction.
- Assists with staff retention.
- Assists with staff recruitment.
- Sense of giving back - comments that staff have benefitted from education which allowed them access to the leasing sector and this wish to give others this opportunity.
- Create a long term legacy for the company
- Desire to make a credible and authentic CSR project.
- Early suggestions that investors are looking at CSR engagement.
- Off the record comment that really CSR can be used to differentiate lessors that are essentially carrying out the same business.

Theme #3 - Environmental:

- General acknowledgement that environmental and sustainability is very topical are present and will become a bigger one in the future.
- Appears to be differing views on whether this is a lessor issue or an airline issue.
- Numerous references to the fact that this is something that lessors have to look at (only one lessor was able to give me details around carbon emissions of their fleet).
- References to technology in aircraft taking time to become more environmentally friendly.
- Carbon offsetting as a solution is coming up a lot.
- Lessors refer a lot to the measures they are taking within their offices (recycling etc).

My overall sense of this area is that there is not a lot actually being done!

Theme #4 - Diversity and Inclusion:

- Like the environmental theme - lessors are aware that this is a topical issue.
- Some lessors were able to provide a breakdown of the male/female split with others acknowledging that they had more to do.
- Number of references to the fact that not enough women are entering into leasing sector as undergrads (for example lack of women applying for summer internships is given as a basis for it being a University issue).
- Lessors mention that they are talking about it to industry experts and aligning with certain groups but no clear cut policies.
- Also picked up on some scepticism in relation to the whole D&I area.

Similar to the environmental theme, a lot of talking but not seeing full commitment.

Theme #5 - CSR process:

- Initially when a lessor starts in the CSR area, it tends to be very ad-hoc and driven by certain employees within the company (this would appear to still be the case for smaller lessors).
- It would appear that in some cases the Social committee doubled up as a CSR committee.
- For larger lessors as they received more requests and as the amounts contributed increased this was followed by the setting up of a CSR committee which would take control of CSR process.
- Generally speaking, there appears to be low foreign office influence with most Irish based lessors having autonomy in terms of making their own CSR decisions.
- Most lessors appear to have a budget in place (line item in their accounts) for CSR related activities.
- Budgets all appear to be growing.
- For new entrants to the CSR space, they may not initially have a budget in place but the intention is that they will.
- As regards a process for concluding whether a CSR project has been a success or failure there does not appear to be any formal processes in place. This appears to be attributed to the fact that CSR projects are not directly linked to profitability, however lessors felt that a fundraising type project would be judged as a success depending on the amount of funds raised. Generally, lessors would have feel for how successful a project was depending on their interaction and experience of the same project.
- Number of lessors did mention that it would be good to have some metric/measure in place to measure how a project had gone.
- When selecting a specific project to partner up with, the level of governance within the selected charity/organisation was key.

Theme #6 - Unified leasing approach:

- Mixed views on whether a common leasing approach to CSR is something that could happen. A number of lessors stating that in theory it's a good idea but would need to be done in the correct way, for example the smaller lessors suggest that if they went with this approach that their contribution would be diluted or lost.
- Generally, the bigger lessors are not in favour as they see themselves as market leaders in the CSR space and dont need to work on a common approach.

Theme #7 - Website disclosure:

- Number of lessors mention that they have not had time (due to busy work commitments) to disclose on their company website.
- For those that have, they do so to be informative but also suggest that is good for the company brand, recruiting and enhances position within the marketplace.

Appendix 5 – Phase 2 of coding (Parent Child coding)

Name
CSR conceptualisation
CSR meaning
Off the record
CSR Motivations
Community Motivation
Company image
Credibility
Culture
Job satisfaction
Office morale
Potential staff
Self-Protection
Staff Retention
Wellness
Diversity and Inclusion policy
Diversity and Inclusion
Environmental Policy
Carbon offsetting
Environmental
Implementing CSR
Ad hoc projects
Annual report
CSR budget
CSR Committee
CSR Measurement - Success or failure
CSR Policy
CSR Process
Employee influence
External consulting
Foreign office influence
Governance
Investment
Lack of CSR engagement

Name
New to CSR
No CSR policy
Office autonomy
Pre CSR committee
Reporting
Website disclosure
Support for Institutional Theory
Institutional Theory
Unified approach
Support for Legitimacy Theory
Legitimacy theory
Support for Stakeholder theory
Comparative countries
ISTAT
Stakeholder Theory
Type of CSR activity
Cancer research
Charitable cycle
Charity
Charity runs
Children
Company Matching Scheme
XXX Crumlin hospital
CSR Day
Education
Education and Professional Development
Expertise
Financial Contribution
Food bank
Food drops
Football Tournament
Giving back to the community
Homeless
Industry charities
Children's charity

Name
Legacy project
Litter collection
Mental Health and housing
Movember
Assisting Women abroad
Raffle
YYY House
Musical charity
Disability charity
Education charity (children)
Time donation
Homeless/poverty charity
Volunteering
Working with people with disabilities and students
YMCA

Appendix 6 – Phase 3 of coding (Further refinement of Parent Child coding)

Name
CSR Motivations
Self-Protection
Community Motivation
Company image
Credibility
Sense of giving back
Culture
Staff Retention and recruitment
Job satisfaction
Office morale
Potential staff
Wellness
CSR Processes
CSR Process in place
Annual report
CSR budget
CSR Committee
CSR Measurement - Success or failure
Office autonomy
Reporting
Website disclosure
Employee influence
External consulting
Foreign office influence
Governance
Have recently or considering put a policy in place
Investment
No formal CSR policy in place
Lack of CSR engagement
Why a process in place
Pre CSR committee
Type of CSR activity

Name
Charity
Charitable cycle
Charity runs
Food bank
Food drops
Football Tournament
Giving back to the community
Homeless
Industry charities
Litter collection
Mental Health and housing
Movember
Assisting Women abroad
Raffle
YMCA
Children
XXX hospital
Children's charity
Legacy project
YYY House
Disability charity
Education charity (children)
Homeless/poverty charity
Diversity and Inclusion
Diversity and Inclusion policies
Education
Education and Professional Development
Musical charity
Working with people with disabilities and students
Environmental
Carbon offsetting
Environmental Policy
Form of contribution
Company Matching Scheme
CSR Day

Name
Expertise
Financial Contribution
Form of contribution
Time donation
Volunteering
Health
Cancer research
Healthcare
Underpinning Academic Theories
Support for Institutional Theory
Backup quotes
Unified approach
Support for Legitimacy Theory
Backup quotes
Support for Stakeholder theory
Backup quotes

Appendix 7

Scores allocated to each CSR disclosure category: in descending order of scores)

CSR Disclosure Category	Sub-category aggregation score
Environmental	70
Social action	31
Education	30
Other	23
Professional development	19
Public health and sport	11
Culture and arts	8
Customer	5

**Section 3:
Discussion,
conclusions and
recommendations**

1.0 Introduction

The data analysis generated a number of key findings which were presented in Paper 4, 'Findings and Discussion'. This section of the thesis now discusses these findings and focuses on how they address the overall research objectives as follows:

1. To carry out a CSR review of the websites of the top 50 lessors based in Ireland (RO1)
2. To understand how and why Irish leasing companies are engaging with CSR (RO2)
3. To identify what internal processes are employed by lessors in the Irish aircraft leasing sector to support such CSR engagement (RO3)
4. To understand why are such internal processes chosen by lessors (RO4)

The findings of the four research objectives offer new insights into CSR activities and the varying stages of CSR processes which will be of particular interest to those working in the aircraft leasing sector. The key findings of the research objectives which are discussed below include existing and emerging CSR activities, motivations for engaging with CSR and the varying stages of CSR processes that lessors have in place.

This section of the thesis discusses further the findings from the pilot interview that were set out in Paper 3 and Paper 4. This is followed by an outline of how the research contributes to knowledge and to practice along with recommendations for lessors in relation to stages of CSR processes and environmental and diversity & inclusion issues. The chapter concludes with commentary on the limitations of the study and areas for further research.

2.0 Discussion of the findings

Paper 3, and Paper 4, set out a number of findings for each of the research objectives which emerged from the data collected and analysed, namely: types of CSR activities, emerging CSR activities (environmental and diversity & inclusion), motivations for engaging with CSR and the varying stages of internal CSR processes that lessors have in place. This section discusses the findings of the research objectives and examines these findings in the context of the existing literature.

2.1 RO1: Review of the websites of the top 50 lessors based in Ireland

As part of RO1, a field familiarisation exercise which included a review of the online CSR disclosures of the top 50 lessors based in Ireland was carried out. This resulted in lessors being ranked (from high to low out of a score of 13) based on their level of CSR disclosures. This ranking in turn informed the sampling strategy of the leasing companies that were selected for interviews.

2.1.1 Disclosure ranking

The findings indicated that the majority of lessors made CSR disclosures on either their Irish company websites or on their foreign parent websites which is consistent with existing findings that large enterprises typically have a section on their website dedicated to CSR issues (Capriotti and Moreno, 2006). The field familiarisation analysis shows that the environmental category ranked highest in terms of CSR disclosures on the websites of Irish lessors or their foreign parent, followed by the social action, education and the “other” category. The “other” category was designed to capture emerging areas with the findings indicating the emergence of disclosures in relation to diversity & inclusion and empowering women in the workplace.

The findings are consistent with prior studies which found that recurring disclosures on environmental management and socio-economic programmes are most highly disclosed (Jain et al., 2015; Vilar and Simao, 2015). The study shows that the majority of lessors made environmental disclosures through their foreign parent website as opposed to their Irish website, which is supported by the findings of Aksak and Duman (2016), who contend that multinational corporations implement CSR initiatives at a global level rather than focusing on local needs. Given that the environmental issue facing the leasing sector is a global issue it perhaps is not surprising that the issue is addressed at parent level rather than on their local Irish website. The high level of environmental disclosure is consistent with the findings of Jose and Lee (2006) who contend that companies in industries that have a large environmental footprint tend to make more disclosures than companies in less sensitive industries. However, in a prior study by Branco and Rodrigues (2006), which examined CSR disclosures of Portuguese banks, environmental disclosures ranked lowest. This study is particularly relevant as the banking sector like the leasing sector falls into the wider financial services industry. However, this study was carried out in 2006 and in 2019 there would appear to be a higher level of scrutiny on the company’s environmental activities and disclosures which may explain the difference in the findings. It may also be explained by the findings of Sweeney and

Coughlan (2008), who found that industries reporting on CSR is consistent with its stakeholder expectations, in that the sector CSR reports will reflect the needs of stakeholders. There has been a shift in emphasis in recent years in terms of focus on a firm's environmental footprint and the high level of environmental disclosures may be explained by the sector trying to meet the needs of its stakeholders in relation to the environment.

As regards, the emerging area of diversity & inclusion, there is a paucity of research in relation to disclosures in this area which is not surprising given that it has only become a highly topical area in recent times. This would support the argument by Sweeney and Coughlan (2008) that entities' disclosures meet the needs of their stakeholders. The full CSR disclosure category table is included in Appendix 1, with the CSR activities of lessors discussed in the section 2.2.

2.2 RO2: To understand how and why leasing companies are engaging with CSR?

2.2.1 How are leasing companies are engaging with CSR?

As part of the semi-structured interviews, the first element of RO2 seeks to understand how Irish leasing companies are engaging with CSR. The findings show that the majority of lessors contribute to a wide variety of areas, with the benefactors having charitable status and specialising in areas related to children's health and education. The study also found that the areas of the environment and diversity & inclusion were emerging CSR activity areas. These activities are now discussed in the context of existing literature.

2.2.2 Charites: Children's healthcare and education

The findings indicate that lessors' contributions to charities is consistent with existing empirical work on CSR practices (Dijk and Holmen, 2017; Lu and Castka, 2009). More specifically in regard to the financial contributions to children's healthcare and education, this is an area of CSR practices that firms have focused on (Lin et al, 2015; Hou and Reber, 2011; De Jong and Van Der Meer, 2017).

The prevalence of charitable contributions was ubiquitous across the sector and was the dominant form of CSR activity undertaken. It would appear that Irish lessors view CSR in a narrow way in that they repeatedly contribute to two specific areas within the charitable sector.

2.2.3 Environment

The study found that the Irish leasing sector viewed the environment as an emerging area of significant importance to the industry, with differing views as to who should take primary

ownership of the issue: the lessors, the airlines, the aircraft manufacturers, the engine manufacturers or the collective industry. The importance of the environmental issue is not just shared by lessors but also by airlines with Fenclova (2013) finding that European airlines place considerable attention on environmental disclosures. This is consistent with prior literature which suggests that there could be major implications in terms of corporate image and brand if companies do not keep on top of such an issue (Agan et al., 2013; Ihlen, 2008; Miras-Rodriguez et al., 2015).

The findings show that Irish lessors are concerned about the negative consequences in terms of how they may be viewed by the public, the government and their own employees if they do not have an adequate environmental policy in place. This is consistent with prior research which suggests that an environmental CSR surge takes place as companies are trying to take active steps to avert political and public pressure before it becomes an actual issue (Lyon and Maxwell, 2007). The literature also contends that companies are putting in place environmental policies to sell 'green' products and charge a higher premium and also as a result of pressure from investors who wish to invest in companies that are adopting green agendas (Lyon and Maxwell, 2007), which does not appear to be supported by the current findings. There were some suggestions that investors were putting pressure on leasing companies to change their environmental policies but it had yet to materialise in terms of a withdrawal or refusal of investor funding where no specific policy was in place.

The findings show that leasing companies are responding to the environmental threat in two different ways, firstly through reducing waste and improving recycling within the confines of the lessors' offices. The second perspective relates to the environmental threat from the aircraft that they lease, with lessors making suggestions as to how the issue could be tackled, such as educating the public that aircraft are not big polluters when compared with other industries, investing in new aircraft and technology, carbon offsetting and some form of government support. For lessors, the threat posed by aircraft emissions appears to be at the discussion stage rather than the actual implementable and working policies stage. The strategy adopted by the participants in the aircraft leasing sector has been employed elsewhere as Hou and Reber (2011) found that where statements were made in relation to environmental policy in terms of climate change, these were followed by policies which focussed on lower level activities such as designing high performance green buildings and measuring the energy use within the building. It must be acknowledged that Hou and Reber's (2011) study is in a different sector to the aircraft leasing sector but the principle that companies are making policy statements in

relation to the broader environment with the real level of activity taking place at a lower and more controllable level.

2.2.4 Diversity & Inclusion

The findings illustrate that diversity & inclusion was an emerging area of CSR activity within the Irish aircraft leasing sector, with lessors at an early stage in terms of implementing policies. These policies show that lessors are operating within three stages: i) those with no formal policy but with fairness and balance integrated into their hiring policy, ii) those that are considering putting a policy in place, and iii) those that have a policy in place and the policy is integrated into the organisation. Those with a diversity and inclusion policy were in the minority with only one lessor having a policy in place. The findings are consistent with prior studies which found that diversity and inclusion initiatives were at an early stage and with companies discussing certain diversity & inclusion policies forming part of their norms and values but without actually incorporating into their culture (Suarez et al., 2017; Kuznetsova, 2012)

The Irish aircraft leasing sector also appears to have defined diversity and inclusion in a narrow way in that it is very much focussed on the empowerment of women within the industry. This issue of empowerment was raised in a recent study which found that empowerment is not just about gender but also about ethnicity, class and nationhood and that CSR policies should be tailored accordingly (McCarthy, 2017). In a 2017 study commissioned by the Department of Jobs, Enterprise and Innovation on CSR in Ireland, diversity & inclusion was defined in terms of actions in relation to people with special needs and the presence of a dignity at work charter which is a wider definition of this aspect of CSR when compared to the Irish leasing sector (Hanafin et al., 2017). In trying to understand why the leasing sector has formed a narrow view in terms of diversity and inclusion, prior literature suggests that firms' CSR reporting is in line with what stakeholders expect and thus the focus on the gender empowerment may be driven by stakeholders within the sector (Sweeney and Coughlan, 2008).

2.2.5 Summary – How lessors are engaging with CSR (RO2)

The findings show that the majority of lessors are engaging in CSR activities that are related to charities in the areas of education and children's healthcare, which is a narrow view of CSR when compared to the breadth and range of CSR disclosures that are made on lessor websites. This focus on limited charitable areas is an historic practice that has emerged in the leasing sector and may be explained by lessors wishing to legitimise their activities in a relatively easy and straightforward manner (i.e.) they make a financial contribution to charities who are readily

available for donations and there is not a huge impact on lessors in terms of policy drafting, with the related benefit of legitimising their activities.

As regards the environment, the sector is trying to conclude as to who owns the issue, and what are the best steps to take in terms of practical and workable solutions. There appears to be an element of window dressing taking place with lessors talking about their approach in relation to the broader environmental threat caused by their aircraft, with the real level of activity taking place at an office environmental level. The emergence of diversity & inclusion also appears to be causing concern for the leasing sector with the industry at early stages in terms of formalising implementable policies. The sector also appears to have defined diversity & inclusion in a narrow way with the focus very much on gender empowerment as opposed to broader issues of ethnicity and class. In terms of the narrow definition of diversity & inclusion, this may be due to the historic position of the leasing sector being very male orientated, with key stakeholder groups looking for change in the gender area as opposed to considering a wider view of the issue. The composition of the interviewees also reflects this position with only three of the 19 interviewees being female which is a further indication of the male orientation of the leasing sector. As both these areas develop further in the public arena in the future, lessors may be required to change their approach in relation to the environment or widen their definition of diversity & inclusion or certainly bring their activities in line with what is happening in the mainstream business marketplace.

2.2.6 Why are leasing companies engaging with CSR?

The second element of RO2 seeks to understand why Irish leasing companies are engaging with CSR. The findings show that lessors are motivated to engage with CSR as it helps to retain and recruit staff and also to improve staff morale. It was also found that another motivation for engaging with CSR was to self-protect leasing companies and to keep lessors and the sector in good standing with the government and with the locality and society in which they are based. Employees at leasing companies were motivated to engage with CSR as they felt an obligation to give back to the industry in recognition of the benefits that working in the leasing sector had provided. These motivations are now discussed in the context of existing literature.

2.2.7 Employee perceptions

The findings indicate that lessor engagement with CSR as a means of retaining staff is consistent with existing empirical work on CSR motivations (Fernando and Sutha, 2019; Aminudin, 2013). A further motivation for engaging in CSR activities was to assist with the

recruitment of potential staff which should not be considered unusual as similar outcomes were found by Waples and Brachie (2020) and Vinerean et al., (2013). In trying to understand why lessors view CSR as assisting with retaining staff, this may be due to the improved employee engagement and improved staff morale that CSR brings to an organisation (Greening and Turban 2000; Aguilera et al., 2007). As regards recruitment of staff, prior literature suggests that young people are more socially active and are concerned about the CSR activities of companies, and thus leasing companies need to consider CSR in their organisational practices reflecting this through specific CSR webpages and activities (Waples and Brachie, 2020). The findings are also consistent with the Wood's (1991) institutional and organisational principles of CSR, which suggest that firms are motivated to engage with CSR to maintain credibility and legitimacy in the society in which they operate and also to conform to stakeholder expectations of appropriate behaviour. This is evidenced through the use of CSR to maintain credibility to assist with retaining and recruitment of staff.

2.2.8 Self-protection

This study suggests that another motivation for engaging with CSR was to portray the industry in a positive way with the government and regulators, and avoid adverse changes to tax breaks and incentives that have been advanced to the sector. This is consistent with prior empirical studies which suggest that where firms are encountering governmental issues that they view CSR as a public relations exercise to convince stakeholders that they are acting in a socially responsible way and present the company in a positive light rather than wait for restrictive government practices being put in place (Davis, 1973; Moon and Vogel, 2008; Thorne et al., 2014; Muwazir, 2011; Vourvachis, 2009). The efforts to use CSR to portray the sector in a positive light to manage the need of certain stakeholders is also consistent with Wood's (1991) institutional and organisational principles of CSR.

2.2.9 Giving back

The findings indicate that a number of senior members of staff were motivated to engage with CSR in order to give back or create a legacy within the leasing community. This could be attributed to being another form of self-protection with senior management trying to keep the leasing sector in good standing with the government and regulator (Davis, 1973; Moon and Vogel, 2008; Thorne et al., 2014). This finding is consistent with the Wood's (1991) institutional, organisational and individual principles of CSR, with the support for the individual principle coming in the finding that it is senior management within lessors that are

driving the concept of giving back to the sector rather than specific organisations. There is also research that suggests that CSR initiatives may result from leaders' personal needs for attention with more narcissistic CEOs of higher profile corporations more active in the CSR area. The current study somewhat supports this view in that the staff who generally wished to give back to the industry, were senior and long established members of the leasing community who represented the larger and more active lessors in the CSR area; however, this is mitigated by the fact that there was genuine CSR activity taking place and there had been over a long number of years (Petrenko et al., 2016)

2.2.10 Summary – Why are lessors engaging with CSR (RO2)

The motivation to engage with CSR for the purposes of staff recruitment and staff retention was mentioned regularly by lessors ranked in the top 20 (by USD fleet value). This may indicate that the competition for skilled workers in the leasing sector is more competitive among larger lessors and hence they are leveraging on CSR policy and practice as a means of enticing and retaining staff. It is also interesting to note that all lessors commented that CSR activity within the firm helped improve staff morale which can be linked with aiding staff retention and thus the benefits of CSR are known to lessors. The researcher also observed that lessors are aware of the benefits of communicating CSR activity on their company websites, with a number of lessors commenting that such sections are often the most viewed areas on their website. The activities of CSR engaged with to self-protect or give back to the industry in order to protect the generous regulatory and corporate tax breaks suggests that there was a degree of caution among senior management within the industry that such measures could come under threat in the future.

2.3 RO3: To identify what internal processes are employed by lessors in the Irish aircraft leasing sector to support such CSR engagement? / RO4: Why were such processes chosen by lessors?

2.3.1 What internal processes are in place? (RO3)

The third and fourth objectives of the study seek to understand what internal processes are employed by lessors in the Irish aircraft leasing sector and why such process have been selected. In discussing these objectives, it should be noted that there are a very limited range of published studies investigating internal CSR processes with the majority of prior literature tending to focus on the types of CSR disclosure.

In terms of the processes (RO3) that are in place, the findings show that there was considerable variation across leasing companies with three stages of process emerging. The first stage was those lessors that had no CSR process in place and were not going to put one in place, the second stage was those lessors that were establishing or considering establishing a process and the third stage was those lessors that had a formal CSR process in place. Each of these three stages will be discussed in the context of the existing literature.

2.3.2 No formal CSR process in place – Stage 1

This study found that less than one third of companies did not have formal CSR processes in place which should not be considered unusual as a similar outcome, albeit in different organisational contexts, was found by Nielsen and Thomsen (2009) and Bowd et al. (2006). The lack of a formal process is not consistent with Wood's (1991) environmental or issues management assessment of CSR processes, however it may show tentative support for the stakeholder management assessment, in that lessors are engaging in some CSR activity which appears to be geared toward the needs of external stakeholders such as government. In terms of profile, the lessors that were categorised within stage 1 tended to employ about five to ten employees and had been established in Ireland for a period ranging from one to ten years.

2.3.3 Establishing a CSR process – Stage 2

The findings indicate that less than one third of lessors were either considering or had just established a CSR process which is consistent with the findings of Alam et al. (2009) who found that companies did not put a sufficient amount of resources into achieving their CSR objectives. The consideration or establishment of a CSR committee whilst at the same time engaging in CSR activities could be seen as evidence that lessors are more concerned with CSR disclosures rather than real underlying processes (Branco and Rodrigues, 2006). The findings would appear to support Wood's (1991) environmental and stakeholder management assessment of CSR processes, in that lessors are considering or establishing a process which the majority of top 50 lessors in Ireland have in place; this is a feature of the leasing environment in Ireland and lessors within stage 2 are taking initial steps to adapt to this environment. The support for the stakeholder management assessment is illustrated through the ongoing CSR activity, the consideration or establishment of a CSR policy which takes into account the needs of some internal stakeholders (typically investors) and external stakeholders in the form of government. The final element of the Wood (1991) assessment of CSR processes relates to issues management with lessors at stage 2 taking the initial steps to put in place a

process to respond to social issues. The lessors that were categorised within stage 2, wished to define the type of CSR projects they would contribute to and then put in place a CSR committee and a related CSR budget. Other features of lessors within this category was that they tended to employ approximately 15 to 50 employees and had been established in Ireland for a period ranging from five to fifteen years. The findings also show that lessors within this category look to what other lessors (typically those in stage 3) are doing in terms of CSR activity and processes and would be in favour of a collective industry approach to CSR. The lessors did express a concern that if they engaged in a collaborative approach then their CSR message could be diluted or somewhat undervalued when pooled with larger lessors.

2.3.4 Formal CSR processes in place – Stage 3

It was found that more than half of the lessor companies have a formal CSR process in place. The presence of a CSR committee was a key feature of the process for lessors and the use of the committee structure is consistent with the findings of Eberhardt-Toth (2015) and Adnan et al., (2010) who found that the presence of the CSR committee improved CSR effectiveness in explaining the quality of CSR disclosures. The findings indicate that the role of the committee is to set the CSR agenda for the company, review the types of projects that the company would support and organise CSR activities within the company, which would not be considered unusual as a similar outcome was found by Arajalies and Mundy (2013); with the study also highlighting the emergence of specific CSR departments who manage all CSR activities. The Irish leasing sector would not appear to have followed this approach which suggests that they may have further advancements to make in the future which may hint that a stage 4 may emerge over time.

The study indicates that when the CSR committee was selecting partners to sponsor that they tended to be in the charitable sector or on the recommendation of employees, which is consistent with the findings of Arajalies and Mundy (2013). It would appear that Irish lessors view the charitable sector with some scepticism (given recent scandals in Ireland) and in an effort to protect the image of the company, the committee would review the governance structure of the potential partner with an interview often taking place. The make-up of the committee tended to be voluntary in nature and comprised of staff who had backgrounds in human resources, finance, tax, legal and marketing, with only a very small amount of lessors having a designated CSR official in place. There is existing research which suggests that the composition of the CSR committee can improve the company's effectiveness in terms of CSR

(Eberhardt-Toth, 2015) through having smaller boards, a female chair, the presence of non-executive directors and this is an issue which the Irish leasing sector does not appear to have considered at this point.

In terms of decision making authority, the majority of lessors had full autonomy to approve CSR related decisions up to a certain monetary limit, and where this limit was exceeded the presence of a senior member of staff on the committee assisted with obtaining higher board approval (on the recommendation from a senior management CSR committee member). This is consistent with prior research which found that where CSR is clearly supported by senior management, it ensures that CSR activities go through all relevant approval stages (Adnan et al., 2010). The majority of lessors through the CSR committee had a budget in place for upcoming CSR activity which is not fully supported in prior literature with Arajalies and Mundy (2013) finding that there was inconsistency in budgeting for CSR in companies listed on the French stock exchange (CAC40) and Virakul et al. (2009) who found that award winning CSR entities in Thailand had no CSR budgets in place. The presence of accounting and finance employees on the CSR committee in Irish leasing companies may explain why Irish lessors are budgeting for CSR as budgeting may be a particular skillset they bring to the committee. The study also indicated that in the majority of lessors, there was no formal process in place to appraise if a CSR project had been a success or failure with lessors often working off anecdotal experience of whether a CSR collaboration had been a success or not. This is somewhat consistent with prior research which found mixed results in terms of the application of formal control procedures over CSR reporting (Arjalies and Mundy, 2013). This may be due to CSR disclosures being voluntary in nature and not independently verified by external parties.

The findings would appear to show support for the environmental and stakeholder management assessment of Wood's (1991) model of CSR. The lessors at this stage have put in place processes which allows them to adapt to the external environment in which they operate, in that their processes allows them to interact with charities and CSR partners whilst also taking into account the needs of internal (employees, investors) and external stakeholders (potential employees, charities, potential investors and the government). The findings show mixed support for the issues management assessment in that existing processes do not appear to have responded adequately to the threat faced by environmental and diversity and inclusion related issues.

The lessors that comprised stage 3, tended to have workforces of 100 plus employees and were established in Ireland for a period ranging from 10 to 30 years, and also had senior staff members that had started their professional careers in a number of the original leasing companies in Ireland (Guinness Peat Aviation and GECAS). The lessors within category 3, do not generally look to see what other lessors are doing in terms of CSR processes and activities and they were not in favour of an industry wide collaborative approach.

2.3.5: Why are such internal processes chosen by lessors (RO4)

The fourth objective of the study seeks to understand why such process have been selected. The findings show that those lessors that have a process in place (stage 2 and 3) did so in order to put a more formal structure around high volumes of requests for CSR funding from potential beneficiaries. The desire to put a process in place may be explained by the findings of Adams and McNicholas (2007) and Perez et al. (2007) who contend that firms now face increasing pressures in relation to the management of CSR and they will need to ensure that CSR related activities are fully integrated into their strategic processes. In trying to understand those lessors with no process those at stage 1 rationalised their behaviour from a cost and resource availability perspective as they tended to be smaller lessors. However, it could also be interpreted as managerial scepticism toward CSR (O'Dwyer, 2002), or could also be a lack of commitment to integrating CSR into business activities (Comfort et al., 2006).

2.3.6 Summary – What processes are in place and why (RO3/R04)

The findings show that less than one third of lessors have no formal process in place with lessors at this stage employing 5 to 10 employees and have been established in Ireland for circa 10 years. The lessors in this category are engaging in the minimum amount of CSR activity and are putting the minimum amount of CSR process in place. The lessors at stage 2 were either considering or have just established a process to implement CSR activities. The lessors in this category typically employed 20 to 50 employees and were established in Ireland for a period ranging from circa 5 to 15 years. The lessors within stage 3 have a CSR process in place and are the lessors that are longest established in Ireland, ranging from a period of circa 10 to 30 years. The findings show that those lessors at stage 1 will no put a process in place due cost and resources, while those at stage 2 and 3 do so in order to put a more formal structure around the high volume of requests that are received from charities.

The findings show that there are three stages of CSR processes in place and for clarification the lessors at stage 1 appear content to remain at this stage, and for those at stage 2 they have

just entered this stage and it does not appear automatic that over time they naturally pass to stage 3. When compared to certain sectors the leasing industry does not appear as advanced in terms of CSR, for example within the oil industry, BP has set a target of becoming a net zero carbon emitter by 2050 as it looks to take a leading role in tackling climate change. The leasing sector does not appear to be at a point where lessors individually or the industry collectively has set any CSR targets and it is possible that this may change in the future and over time lessors could advance to higher stages beyond stage 3 in terms of the processes that are in place.

2.4 Comparison of the findings with prior literature

This section compares the findings of the study with prior literature that was discussed in sections 2.3.1/2.3.2/2.3.4/2.4 of Paper 1 'Conceptual Paper'.

2.4.1 Internal Processes

In relation to prior research on internal processes, the literature suggests that companies have not been allocating sufficient resources to CSR internal processes and have not strategically implemented CSR practices which has resulted in informal CSR practices developing. (Bowd et al., 2006; Comfort et al., 2006; Alam et al., 2009; Lueg, 2016). In terms of the current study, for those lessors that are at stage 1 in relation to CSR processes, the findings would appear to support prior literature in that insufficient resources are being allocated to CSR at this stage and such processes have developed in an adhoc manner. However, for those lessors at stage 2 and stage 3, who are either considering or establishing a process or have a process in place, the findings highlight a difference with prior literature and therefore builds upon prior research in that the lessors at these stages have a process or are taking steps to put one in place appear to take a more strategic approach to CSR. To date there is a paucity of research on internal CSR processes with the current study providing a unique insight into the features of internal CSR processes at Irish aircraft leasing firms (for those lessors at stage 2 and 3).

2.4.2 Motivations

As regards the motivations for engaging with CSR, prior literature would suggest that corporates do so in order to retain and recruit staff (Greening and Turban, 2000), to improve staff morale (Aguilera et al., 2007), and also to restrict the introduction of government regulation which may prove expensive and damaging to their business (Moon and Vogel, 2008). The findings from the current study are consistent with prior literature with Irish leasing entities motivated to engage with CSR in order to retain and recruit staff within a competitive

industry, and also to self-protect the industry from adverse government regulation and protect the regulatory measures that they have already been afforded. The motivation of senior management to give back to the sector is another form of self-protection and is also consistent with prior literature.

2.4.3 Legitimacy

The findings from prior literature indicated that firms in both the financial and non-financial services sector were using CSR disclosures as a means of legitimising their business activities (Branco and Rodrigues, 2006; Menassa and Brodhacker, 2015; Vourvachis, 2009; Fenclova, 2013; Tilling and Tilt, 2010; Deegan et al., 2002). O Dwyer (2002) in a study which examined managerial perceptions of CSR at Irish listed companies provided an alternative view which suggested that while all firms were making CSR disclosures to legitimise their activities, that managers within firms viewed it with scepticism as a state of legitimacy was rarely ever attained. Whilst the above studies related to CSR disclosures and differ with the research objectives of the study, the findings from the current study would support prior literature in that firms in the Irish aircraft leasing sector engage with CSR to achieve legitimacy. The current findings offer a more nuanced view of legitimacy in that all lessors are engaging in CSR to legitimise their business activities but at different levels depending on which of the stages of CSR process that lessors fall within. The study shows that those lessors at stage 1 are engaging in the minimum CSR activity and putting the minimum amount of CSR process in place in order to secure legitimacy. Those lessors at stage 2 are somewhat more advanced in terms of process than those lessors at stage 1, but not as advanced as those at stage 3 and are putting just above the minimum amount of CSR process in place to secure legitimacy. Those lessors at stage 3 are putting the highest amount of CSR process in place in order to secure legitimacy. The findings support prior research that suggests that CSR is being used to secure legitimacy however such legitimacy is being secured in different ways depending on which stage that lessors fall within. The findings of the study also differ with the O Dwyer (2002) study in that Irish leasing companies do not view engaging with CSR as a futile exercise. Given that lessors are all legitimising at different levels, the findings suggest that Irish leasing companies are fully aware of the benefits of CSR engagement. The contributions to knowledge of the study is further expanded on section 4.0.

3.0 Summary of key findings

A summary table which consolidates all the findings of the four research objectives is included in Table 1. The table has been included as a quick reference guide to highlight the findings of the study.

Table 1 - Summary of Findings for RO1/RO2/RO3/R04

Objective 1: To carry out a CSR review of the websites of the top 50 lessors based in Ireland?
#1: The environmental category scored highest in terms of disclosure followed by social action, education, other and professional development (which informed the sample selection)
#2: The majority of Irish lessors make CSR disclosures on their parent company website. Larger lessors disclose CSR activities on a dedicated Irish company website
#3: The web analysis also showed the emergence of the disclosures in the category of diversity and inclusion with particular emphasis on empowering women.
Objective 2: To understand how and why Irish leasing companies are engaging with CSR?
How?
#4: It was shown that the majority of lessors view the areas of children’s health and education as CSR areas they wish to contribute to.
#5: A number of lessors have implemented office environmental policies focussed on improving levels of waste, while a minority have polices in relation to diversity and inclusion.
#6: The form of the contribution to charity typically took the form of a financial contribution with staff also assisting charities on company time.
#7: Environmental (impact of aircraft on the environment) and diversity & inclusion are emerging as up and coming CSR activities.
#8: Given the fragmented nature of the leasing sector, there are differing views as to who should take primary ownership of the environmental issue.
#9: A number of lessors view the aviation sector as a low polluter when compared to other sectors and lessors perceive the need to get this message more clearly articulated to the public.
#10: Solutions to the aviation environmental issues range from investment in new aircraft and technology, carbon offsetting and tax rebates from government to assist with carbon offsetting.
#11: A number of lessors diverted from a lack of real environmental policy by referencing other environmental policies such as office recycling, switching off computers and more efficient printing.
#12: The emergence of diversity & inclusion was referenced as being an historic issue within the leasing sector.

#13: Diversity & Inclusion is being implemented in three stages: i) those with no formal policy (but do integrate balance into hiring policy), ii) those considering or establishing a policy, and iii) those who have a policy in place (very much in the minority).

Why?

#14: Lessors engage with CSR in order to retain and recruit staff, to assist with improving staff morale, to self-protect, present the image of the company in a positive way, and for a minority to give back to the industry.

Objective 3: To identify what internal processes are employed by lessors?

#15: Lessors are operating within three stages in terms of CSR process: i) those that have no formal process, ii) those that are establishing a CSR process, and iii) those that have a formal process.

#16: Less than one-third had no process in place but did engage in CSR activity. The reasons for no process are: i) focus on core business and lack of time, ii) lack of funds, and iii) fear of putting a formal policy in place.

#17: Less than one-third were considering or had just established a CSR process. The lessors at this stage hoped to define what the CSR policy for the company is, establish a CSR committee and quantify the CSR budget required.

#18: More than half of lessors had a formal process in place. The process typically included the following features: i) CSR committee, ii) committee located in Ireland, iii) given sufficient authority, iv) may have to go to higher board for some approvals, v) voluntary committee which is broad in its makeup, vi) committee may interview charitable partners, vii) has an adequate budget, and viii) no formal process to establish if a partnership was a success or failure (anecdotal practice may be in place)

Objective 4: To understand why such internal processes are chosen by lessors?

#19: The findings show that lessors have put a process in place to put a more formal structure around what was an ad hoc process, with lessors receiving high volumes of requests relating to CSR activities. The process was put in place to reduce this and also to allow lessors to consider such requests in a more timely and structured manner.

4.0 Contribution to knowledge

The research contributes to knowledge through a sector specific framework which sets out the processes and characteristics relating to the practice of CSR which is presented in Table 2 below. The framework allows for a deeper understanding of the varying stages of CSR processes in place at Irish aircraft leasing companies and the distinguishing features of companies at each of the stages. The framework also allows for the findings in relation to CSR processes to be drawn together in a more coherent structure. For clarity, there was a level of judgement required by the researcher to allocate companies into the different stages and this was primarily based on the findings from the interviews, but also incorporated the knowledge gained in relation to lessors from the field familiarisation and unique feature of lessors such as their number of employees or period of time trading in Ireland. In a number of cases, it was a combination of these factors that allowed the researcher to allocate a company to a particular stage.

This study has contributed to a sector specific understanding of CSR activities, processes and underlying motivations that is new to the literature. The researcher is not aware of any prior published research on CSR in the aircraft leasing sector. In relation to internal processes, there is a paucity of prior research with studies indicating that companies are not allocating sufficient resources to CSR and are applying an ad-hoc approach to its implementation. The current study makes a contribution to knowledge in that it affirms the prior findings in relation to CSR process for those lessors at stage 1, but not for those lessors at stage 2 and 3 who are considering a process or already have one in place (and are allocating sufficient resources) with new insights being provided in relation to the characteristics of the internal processes (as set out in the framework in Table 2).

The study also makes a contribution to our understanding of the role of legitimacy theory in relation to CSR. The prior research in relation to legitimacy theory and its role in relation to CSR in the financial and non-financial services sector shows that companies are making CSR disclosures in order to legitimise their business activities. O Dwyer (2002), offered a slightly differing view and suggested that while all entities are legitimising, some companies view it as a futile exercise as it will never be attained. The current study provides a more nuanced and granular understanding legitimacy theory in relation to CSR. The study shows that lessors within the Irish aircraft leasing sector are trying to legitimise their businesses with different levels of legitimisation taking place depending on which of the three stages of CSR process

implementation that lessors are within. Those lessors at stage 1 are engaging in the minimum amount of CSR activity and putting the minimum amount of CSR process in place in order to secure legitimacy. The minimum level of activity manifests itself in contributions to charities which are often industry events with little organisational input or impact on the lessor (see Table 2, stage 1). Those lessors at stage 2 are somewhat more advanced in terms of process than those lessors at stage 1, but not as advanced as those at stage 3 and are putting just above the minimum amount of CSR process in place to secure legitimacy. The above minimum effort can be demonstrated through CSR events that are organised by staff and supported by lessors or allowing staff to spend time working on a pro-bono basis with charities. Lessors at this stage are considering or have just established a process and they may be taking steps to implement a CSR committee (see Table 2, stage 2). Those lessors that are at stage 3 are putting the highest amount of CSR process in place in order to secure legitimacy. Those lessors that are at stage 3 are highly engaged with a variety of charities and with senior management support for such engagement (see Table 2, stage 3). The lessors within this category tend to have established CSR committees that meet regularly, have a working CSR budget, and a process in place to evaluate the charities that they partner with. These findings are somewhat consistent with O'Dwyer (2002), who found broad support for legitimacy theory in an Irish context, however it was also found that some companies view it as a futile exercise and avoid it. The current study differs in that the three stages of CSR process show that lessors are not avoiding CSR, with all engaging in charitable activities, but with a different level of process in place to support such activity.

Table 2: Towards a Framework for CSR Characteristics/processes in Irish Aircraft Lessors

Characteristics/Processes/ No. of lessors within each stage	Feature: no process (Stage 1) (3 lessors)	Feature: considering or establishing a process (Stage 2) (4 lessors)	Feature: process in place (Stage 3) (9 lessors)
1. Workforce size	<ul style="list-style-type: none"> • Circa. 5 to 10 employees. 	<ul style="list-style-type: none"> • Circa. 20 to 50 employees. 	<ul style="list-style-type: none"> • Circa. 100 plus employees.
2. Period of establishment in Ireland	<ul style="list-style-type: none"> • Circa. 0 to 10 years. 	<ul style="list-style-type: none"> • Circa. 5 to 15 years. 	<ul style="list-style-type: none"> • Circa. 10 to 30 years.
3. CSR disclosure ranking (out of 50)	<ul style="list-style-type: none"> • 35 to 50. • Lower ranked. 	<ul style="list-style-type: none"> • 20 to 35. • Mid-tier ranking. 	<ul style="list-style-type: none"> • Top 20 by CSR disclosure.
4. CSR activities	<ul style="list-style-type: none"> • Contributions to industry recommended charity events 	<ul style="list-style-type: none"> • Contributions to industry recommended charity events. • Staff organised CSR events to fundraise for charities. • Company matching scheme. 	<ul style="list-style-type: none"> • Contributions to industry recommended charity events. • Staff organised CSR events to fundraise for charities. • Company matching scheme. • Staff spending time working onsite with charities. • Collaboration with charities to create legacy projects.
5. Motivations for CSR engagement	<ul style="list-style-type: none"> • Self-protection 	<ul style="list-style-type: none"> • Self-protection • Staff recruitment and retention 	<ul style="list-style-type: none"> • Self- protection. • Staff recruitment and retention. • Giving back to society.

6. Establishing a committee	<ul style="list-style-type: none"> • None in place. 	<ul style="list-style-type: none"> • Taking steps to put a committee in place. • May double up as social committee or originate as a social committee. 	<ul style="list-style-type: none"> • Formal committee in place. • Members have a wide variety of experience • Sets CSR agenda for the company. • Manages all areas of CSR within the company. • May double up as a social committee.
7. Committee location meeting features	<ul style="list-style-type: none"> • N/A. 	<ul style="list-style-type: none"> • CSR committee or social committee based in Ireland. 	<ul style="list-style-type: none"> • Based in Ireland. • Foreign offices report into committee. • Monthly meetings. • Mainly attended meetings/some virtual.
8. Decision making authority	<ul style="list-style-type: none"> • N/A 	<ul style="list-style-type: none"> • Limited authority given limited activity by the committee. 	<ul style="list-style-type: none"> • Fully approve funding up to certain levels. • Some lessors require higher executive board approval. • Representative from executive board may sit on CSR committee as link to executive committee.
9. Make-up of committee	<ul style="list-style-type: none"> • N/A 	<ul style="list-style-type: none"> • Voluntary in nature. • Small committee at the outset. 	<ul style="list-style-type: none"> • Voluntary in nature. • Staff from HR, finance, tax, legal, marketing backgrounds (5 to 6 people). • Membership rotates. • May include a member from executive committee.
10. Role of committee	<ul style="list-style-type: none"> • N/A. 	<ul style="list-style-type: none"> • To consider setting the CSR policy for the company. • To put a process in place. 	<ul style="list-style-type: none"> • Appraise and evaluate CSR applications. • Interview charitable partners.

		<ul style="list-style-type: none"> To potentially manage CSR requests. 	<ul style="list-style-type: none"> Manage reputational risk of being associated with potentially non-compliant charities.
11. Budgets	<ul style="list-style-type: none"> No formal budget. 	<ul style="list-style-type: none"> None. Looking to put one in place. 	<ul style="list-style-type: none"> Costed incremental budget in place. Line item in the accounts. Budget reviewed by CSR committee and sent to accounting team.
12. Evaluating CSR activities	<ul style="list-style-type: none"> No process in place. 	<ul style="list-style-type: none"> No process in place. 	<ul style="list-style-type: none"> Ad-hoc reviews taking place (often anecdotal in nature) Acknowledgement by lessors that this needs to be done.

5.0 Contribution to Practice

The framework that is outlined in Table 2 allows for preparation of a CSR practical tool which is outlined in Table 3. The CSR practical tool can be used by lessors who are at various stages of CSR process implementation and can assist with such implementation. The CSR practical tool starts with question 1 by asking lessors to establish which stage (1, 2 or 3) of the CSR framework they currently fall within. For those lessors that are at stage 2 (have just established a process) or stage 3 they should move to question 4, with those lessors at stage 1 and 2 (considering a process) moving directly to question 2. Question 2 asks whether lessors wish to establish a process and with those answering “no”, they are directed to contribute to CSR through donations to charity (stage 1 from the framework set out in Table 2). Those lessors that wish to establish a process are directed to question 3 which sets out a number of features which should be considered when establishing a process, for example, expanding the level of CSR activities, taking steps to set up a voluntary CSR committee, allocation a budget to CSR (stage 2 from the framework set out in Table 2). For those lessors that are currently at stage 2 (have just established a process) and wish to consider transitioning to stage 3 or for those lessors that are currently at stage 3 and wish to enhance their process, they are directed to question 4 which sets out the features of CSR processes that lessors at stage 3 are using. It is intended that lessors transitioning from stage 2 to stage 3 can select some (or all) of these process features to assist with implementing CSR within their respective organisations. For the lessors that are already at stage 3, they can evaluate which of the features they do not currently have in place and can select suitable features where they look to strengthen their processes.

The practical tool therefore works as a useful aid for lessors who wish to establish or enhance their CSR processes. The practical tool will be presented to Aircraft Leasing Ireland¹ for discussion and circulation to the wider leasing community. The researcher will also use his professional links and the findings will be presented and discussed at a quarterly director leasing meetings to allow for a greater awareness of the stages of CSR process that are currently in place at various lessors and how to take steps to implement such processes.

The research also shows that the Irish aircraft leasing sector has a very narrow conceptualisation of how its approaches CSR and how it is viewed by the industry. The sector would appear to view its role from a CSR perspective as a contributor to charities in the

¹ Aircraft Leasing Ireland is a central representative body for the Irish aircraft-leasing sector, which comprises of the main lessors and top accounting and legal firms.

children's health and education areas. This narrow interpretation of CSR would appear to be preventing the industry from embracing and engaging with the issue in a more expansive manner. A similar problem appears to be arising in relation to the environmental and diversity & inclusion issues. It is apparent from the findings that the Irish aircraft leasing sector is somewhat unclear as to the next steps to take in relation to the environmental issue and this arises as it has not fully defined and articulated what the issue is and how the industry will approach it. The study shows that there is a lot of discussion taking place around the environmental issue with the Irish leasing community trying to establish what element of environmental responsibility they should bear. This is particularly important given the fragmented nature of the aviation sector which includes manufacturers, airlines, investors, lessees and other lessors with no one group taking sectoral responsibility in response to the environmental issue. The study also shows that the leasing sector has a narrow definition of diversity & inclusion which is very focussed on empowering of women within the sector but does not appear to be taking in other factors, such as race, religion and nationhood. The narrow definition of CSR more generally, the lack of clarity around the environmental issue and focus on one element of diversity & inclusion appears to be holding the industry back in terms of properly dealing with CSR in a meaningful and constructive way. It is recommended that lessors need to contextualise where CSR fits into their overall business rather than focussing on a number of specific areas. This could be achieved by looking at how other industries who are more mature in the CSR area embed CSR as a core value of what they do, and how they articulate a CSR vision and put a framework in place to support this. The embedding of CSR in a more open manner within the industry should lead to a more coherent approach and ultimately present the sector in a more positive light.

There does appear to be a desire at individual lessor level and also as an industry to bear its burden of responsibility in relation to the environmental issue and implement policies in relation to diversity & inclusion and the researcher through various representative bodies such as the recently formed Aircraft Leasing Ireland and professional links will articulate this finding. This may allow lessors to begin discussions with each other and as an industry and agree the next steps and identify potential solutions, rather than lessors acting independently and not really addressing the issues.

Table 3: CSR Practical tool (to be used by lessors to implement CSR)

Question	Action
<p>#1 Which stage of the framework (table 2) do you currently fall within?</p>	<ul style="list-style-type: none"> • Stage 1 [no process] • Stage 2 [considering or have just established a process] • Stage 3 [Process in place] <p><i>For those lessors at stage 1 and 2 (considering a process), go to question 2, for those lessors at stage 2 (have just established a process) or at stage 3 go to question 4.</i></p>
<p>#2 Do you wish to establish a process? Yes [go to q3] No [see across]</p>	<p>For those lessors that do not wish to establish a CSR process it is recommended that they support CSR in the form of cash donations to relevant charities.</p>
<p>#3 If you wish to establish a process you may consider implementing the following process features (please select the features most appropriate to your business).</p>	<ul style="list-style-type: none"> • Expand the types of CSR activities that you engage in (e.g.) contributions to charity events, staff organised events, company matching schemes. • Take steps to set up a voluntary CSR committee. • Consider the role and make-up of the committee. • Consider the level of authority that the committee will be given and where the committee will be based (Ireland or abroad). • Consider putting a CSR budget in place.
<p>#4 If you are at stage 2 (have just established a process) and wish to transition to stage 3, or are at stage 3 and wish to enhance your process you should embed the following features within you organisation.</p> <p><i>For those at stage 2 (have just established), please select the features most appropriate to your business.</i></p> <p><i>For those at stage 3, please select the features that you currently do not have in place.</i></p>	<ul style="list-style-type: none"> • Widen out further the level of CSR activities you engage in (e.g.) staff working onsite with charities, collaborations with charities to build legacy projects. • Put a formal CSR committee in place which: <ul style="list-style-type: none"> ○ Sets the CSR agenda for the company. ○ Manages all aspects of CSR within the company. • The CSR committee should have the following features: <ul style="list-style-type: none"> ○ Based in Ireland.

<p><i>Note: if there any process features that you wish to include that are not outlined in the features section then please document accordingly.</i></p>	<ul style="list-style-type: none"> ○ Foreign offices report to Irish committee. ○ Holds monthly meetings. ● The CSR committee should have the following decision making authority: <ul style="list-style-type: none"> ○ Fully approve spending up to certain levels. ○ Has a representative from executive board who acts as a link between both the CSR committee and executive board. ● Committee make up is a follows: <ul style="list-style-type: none"> ○ Voluntary in nature. ○ Staff from all backgrounds (HR, Finance, Tax, Legal etc). ○ Rotating membership ○ Member of executive board. ● Role of the committee is: <ul style="list-style-type: none"> ○ Clearly defined, ○ Includes evaluating CSR applications ○ Meeting with charitable partners to establish suitability. ● Budget is allocated to CSR which: <ul style="list-style-type: none"> ○ Is properly costed. ○ Included as distinct line item in the accounts. ○ Reviewed by the CSR committee prior to being sent to accounting team. ● Evaluate whether CSR projects have been a success or failure: <ul style="list-style-type: none"> ○ Put a formal evaluation process in place. ○ Meet with charitable partners following collaboration.
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6.1 Recommendations

The findings allow for a number of recommendations for the Irish aircraft leasing sector to be made, and these are outlined below:

6.1.1 Sectoral recommendation

Given the narrow perspective of lessors on CSR, it is recommended lessors set out a CSR vision which is framed in the context of their existing business. It is recommended that lessors then put a framework in place within their business that is designed to achieve this vision and this should allow for the development of CSR in a more coherent manner rather than the bespoke nature in which the sector currently operates.

Table 4: CSR Vision

#1 Lessors set out their core CSR vision for their business and frame this vision within the context of their existing business.
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6.1.2 CSR processes

The leasing sector currently contributes to the charitable sector namely in the areas of children's education and healthcare, and it is recommended that the charities to which lessors contribute is linked to CSR vision for the company. This will permit a more strategic and objective focus to CSR activities and move the industry away from the mind-set that CSR is limited in scope to charitable donations.

It is recommended that the framework in Table 2 and the CSR practical tool in Table 3 are presented to and discussed by the leasing sector to highlight the different stages of CSR process that are currently in place and allow for lessors to establish which of the stages they are categorised within. Those lessors at stage 1 may not wish to progress beyond this stage (due to resource and financial implications) but the CSR practical tool does offer these lessors a roadmap to do so should this position change in the future. Similarly, for those lessors that are considering putting a process in place at stage 2, the CSR practical tool illustrates to them the common features that are involved in putting a process in place and it allows for an informed decision of what is involved should they wish to do. There may be lessors at stage 3, who have certain processes in place that are different to other lessors at this stage, and the framework presents an opportunity for them to consider other lessor processes which they could use as a template for updating or amending their processes where necessary.

Finally, it was found that the majority of lessors had no formal process in place to establish if a CSR project had been a success or failure and it is recommended that such a process is put in place. The evaluation should allow lessors to establish if a CSR collaboration had achieved its aims from both a lessor (in terms of CSR vision) and charity perspective. This recommendation is being made for a number of reasons. Firstly, lessors are contributing significant amounts of money to CSR projects and an evaluation would allow conclusions to be drawn as to whether this money was well spent and if a justification was ever required for such contributions to investors or internal management then such a justification would be available. Secondly, where an evaluation was made that a project was not a success then observations for improvement could be made which would improve the overall CSR process within the organisation.

Table 5: Recommendations in relation to website and CSR processes

#2 Charitable contributions should be linked to the overall vision for CSR in the company
#3 The CSR practical tool (see Table 3) offers the industry a roadmap to developing their CSR processes and should be considered by lessors.
#4 Lessors put a process in place to establish if a CSR project has been a success or failure.

6.1.3 Environmental

The findings show that a number of lessors have implemented office environmental policies which typically relate to energy saving schemes and recycling within the office. It is recommended that all lessors implement such office environmental policies on the basis that it is now becoming common practice for corporations to have such policies and not having one in place could inadvertently focus attention on individual lessors in the future and possibly threaten the legitimacy that has been established within the sector.

The study also showed that there are differing views within the aviation sector as to who owns or who should take control of the aircraft related environmental issue. Given the fragmented nature of the aviation sector, of which leasing companies play one part, it is recommended that lessors come together and agree a strategy as a sector as to what they see as the environmental areas that they bear responsibility for. This collective conversation could take place through a representative body such as Aircraft Leasing Ireland or a government department and would allow lessors to share their views and concerns in relation to the environmental threat and agree next steps. Following this it is then recommended that the representatives of the leasing community meet with representatives from other relevant industry stakeholders such as

manufacturers, investors and airlines and commence dialogue in terms of how to tackle such an important area.

Table 6: Recommendations in relation to environmental issue

#5 Lessors to implement an office environmental policy.
#6 Leasing sector to develop a strategy on how to address the aircraft environmental issue.
#7 Leasing sector meet with other industry participants to agree an approach to the aircraft environmental issue.

6.1.4 Diversity & Inclusion

The study shows that lessors are practicing diversity & inclusion on an informal basis with the majority of lessors operating without an underlying policy. The findings also show that the leasing sector has defined the area of diversity & inclusion in a narrow way, with a specific focus on gender without considering disability, ethnicity, class and nationhood. It is recommended that lessors within the Irish aircraft leasing sector as part of implementing more formal diversity & inclusion policies consider widening the use of the term to also include other areas such ethnicity, class and nationhood. It is also recommended that lessors develop a strategy in conjunction with an external advisor with relevant expertise which establishes a modern and up to date diversity & inclusion policy. This should allow for a more rounded all-encompassing view of diversity & inclusion to develop, which the majority of modern (non-leasing) corporations have or are in the process of implementing. The findings acknowledge that there is an historical issue in relation to diversity & inclusion within the leasing sector and for this reason it is recommended that the drafting of related policies and changes of practices is sensitive to this position.

Table 7: Recommendations in relation to diversity & inclusion

#8 The term ‘diversity & inclusion’ that is currently being used in the leasing sector is widened to include areas such disability, ethnicity, class and nationhood.
#9 Lessors to develop a strategy on how to address diversity & inclusion within their organisation

7.0 Limitations

The study involved a website review of the top 50 lessors which are based in Ireland. The website review, which is a form of document analysis, requires data to be examined and

interpreted to elicit meaning, gain understanding, and develop empirical knowledge (Corbin and Strauss 2008; Rapley, 2007). The limitations of document analysis include insufficient detail being included on the documents, difficulty with accessing information, and biased selectivity as regards the information that certain corporates may make available on their websites (Bowen, 2009). In order to counter these concerns the researcher consulted prior literature that set out the approach and disclosure categories when carrying out a web analysis and this ensured a consistent and unbiased approach was integrated into this element of the study (Aksak and Duman, 2016; Capritto, and Moreno, 2006).

The field familiarisation was followed by semi-structured interviews with a limitation being that the honesty of the interviewee cannot be guaranteed, and open-ended questions can often be difficult to analyse. The researcher mitigates these risks in that the interview guide was pilot tested and amended where necessary and with the results being analysed using the six step approach set out by Braun and Clarke (2006), which has allowed the researcher to use the semi-structured interview to gain a more in depth understanding behind decisions that interviewees have taken (Saunders et al., 2009).

The study focuses on aircraft leasing companies that are based in Ireland, with 65% of the share of the global leasing market based in Ireland (PWC, 2020). Therefore, approximately 35% of the market has not been included in the study, but given the structural similarities between Ireland and other jurisdictions (Singapore, Hong Kong, China) in a leasing context then lessors in those jurisdictions may have an interest in the findings of the study.

It is also recognised that the research is a single sector study, with each company being analysed within a small industry. The study inevitably makes comparisons with other sectors who have differing and more advanced CSR practices and a limitation of the study may rest in the fact that these other industries have differing features and practices to the Irish leasing sector but have not been included in the current study. This limitation does present an opportunity for future research whereby more nuanced sectoral comparisons could be made. The study involved interviewing senior management from Irish aircraft leasing companies and reflected opinions and perceptions at a point in time and research at a sectorial level rather than at an in-depth individual firm perspective. The research may have been enhanced by discussions with other stakeholders such as government officials, charities that lessors engage with and also members of representative committees that lessors are part of. A further limitation of the study relates to the timing of the interviews which took place in late 2019/early 2020 and pre the

outbreak of COVID 19. The leasing sector has clearly suffered as a result of the economic downturn with many lessors fighting for survival and thus the attitude toward CSR may have changed. However, CSR is and will remain an issue for the industry and once the sector rebounds in line with future economic recovery it is anticipated that lessors will refocus the attention on this area.

8.0 Areas for further research

The research was carried out at a point in time where a number of lessors were about to establish a process in terms of implementing CSR activities, and additional work could be done in this area to review if this transpires and if so then how does it compare against the framework set out in Table 2. This research could take the form of a longitudinal study which could test the evolution of the development of CSR processes in lessor firms which could allow for further insights and features to be added to the framework.

The CSR practical tool (as set out in Table 3) will be disseminated to ALI, the Big 4 accounting firms and the interviewees who partook in the original study to aid with the implementation of CSR. This could create a future research opportunity in that the researcher could follow-up in 12 to 24 months to probe further as to how the practical tool had helped with implementing CSR processes, what features had been put in place and how valuable to the practical tool had been to organisations.

The findings in relation to the industry's interaction with the environment, diversity & inclusion were captured at a point in time when they were at a critical juncture in terms of next steps to be taken. Further work could be completed, for example, to research how the industry has reacted to the environmental issue or how far individual lessors have advanced in terms of diversity & inclusion policies.

The web analysis that was carried out in Paper 3 could also be revisited, whereby the template that was used to rank lessors in terms of CSR disclosures is retested to gain further insights into changes or developments in website disclosures by Irish leasing companies or their foreign parents. This could be compared with the initial web disclosure and would help to track the evolution (if any) of CSR disclosures.

Finally, the research dimension is focussed on senior management within Irish leasing companies and a study could be carried out to garner the views of other stakeholders on CSR, the environment, diversity & inclusion, CSR processes, motivations for engagement in order

to take into account alternative perspectives. These other stakeholders could include employees, recent recruits, investors and their perspectives on CSR, government officials (Department of Finance and Irish Revenue officials), manufacturers and airlines. An increased sample size may highlight potential alternative views and improve the understanding in this area.

9.0 Conclusion

The key findings discussed included the types of CSR activities that lessors are engaging in, the emergence of the environmental and diversity & inclusion as a major area within the industry, the motivations for engaging in CSR, and finally the variation in terms of implementing CSR processes. The findings aid our understanding of the reasons why lessors engage in CSR activity and how lessors at varying stages are implementing CSR processes. The findings also show the current industry thinking in relation to the environmental threat to the sector and diversity and inclusion practices. A framework of the key stages and features of differing CSR processes, CSR practical tool and recommendations in terms of how the industry could address the environmental and diversity & inclusion issues are presented to help guide lessors further in these areas. For clarity it should be noted that both the web analysis and the semi-structured interviews were carried out prior to the Covid 19 crisis. The Covid-19 pandemic has had an enormous impact on the aviation industry, affecting passenger traffic, air cargo demand, airport workforce and income revenues. The Irish leasing sector has been hit particularly badly by the crisis with the majority of lessors offering rent deferrals on their leased aircraft whilst also looking to secure additional external liquidity in order to ensure survival into the future. Whilst CSR may not be a priority for lessors at this moment in time it is anticipated that the sector will rebound and return to growth in the next 12 to 18 months and the issues that were relevant when the web-analysis and semi-structured interviews were carried out will be similar if not more importance as the industry looks to regenerate and rebound.

The next step will be for the researcher to share the findings with Aircraft Leasing Ireland, a number of Big 4 accounting firms who have leasing practices, and also with the interviewees who partook in the interviews. In addition, it is intended that the main contributions will be reworked into a paper for submission to a relevant academic journal over the coming months.

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Appendix 1

Scores allocated to each CSR disclosure category: in descending order of scores

CSR Disclosure Category	Sub-category aggregation score
Environmental	70
Social action	31
Education	30
Other	23
Professional development	19
Public health and sport	11
Culture and arts	8
Customer	5

Section 4: Reflective log extracts

Introduction

The researcher commenced the DBA programme in September 2016, and has kept a reflective log of how perspectives have changed over the four-year period. The log illustrates the researcher's learnings throughout the four-year period and the researcher has incorporated some of these learnings into his day to day working life. Cranton (1996) suggests that reflection through transformative learning should lead to a new way of approaching issues and reacting to such issues and the researcher now tries to bring such an approach when faced with challenging scenarios.

Initial nerves and art of reflecting

29 September 2016: *"I arrived in WIT today to commence the DBA and felt quiet nervous for a number of reasons, would I be able to complete the course, was I up to the academic challenge, I appear to be the youngest here and will I have enough experience? I do believe that if I give it time that I have the ability and should be able to prove myself. From today's workshop, we were told to trust the process and take the time to reflect on all the different aspects that will emerge as part of the course"*

On my first day of the DBA in WIT, I felt nervous about the journey on which I was embarking. This was a level 10 programme and I knew it was going to be very difficult and we were being told to take the time to reflect on our research topic and underpinning theories. We were advised to trust the process which I decided to do and I hoped that all would go well.

Topic considerations

30 September 2016: *"We were asked today to consider the area we would be interested in researching and it was suggested it was important to be passionate about the area. As I embark on a four-year journey, I would like to look at ethics and tax planning and what corporates give back to the community. I am concerned that there might not be enough in these areas. As I leave Waterford, I know that I will have to give this some further consideration"*

This reflection was necessary as it is important to be passionate about the research topic. I had broad understanding of the area I wanted to focus on, but was a bit unsure after the workshop on my specific subject area. I knew that a topic related to tax and the aircraft leasing sector was an area I would like to look at further. I work as an academic who lectures in tax but through my qualifications as a chartered accountant and chartered tax advisor, I have retained links with the corporate sector, specifically in the aircraft leasing sector. This got me thinking about the

leasing sector, its related tax position in Ireland and how it contributes to the locality in which leasing companies operate and also in broader societal terms. This focussed me to think about this area and to consider whether this was an area I would like to research.

Managing under pressure

23 March 2017: *“I have just completed the second workshop in Business Theory Development and Application. I find or assume that the others in the class are more advanced than I am in terms of where they currently are with the DBA, and where they see it going in the future. I have a lot of work on at the moment and sometimes wonder if I will ever get through it”*

This reflection really focused my mind that I need to start making a plan in terms of using my time better to ensure that I complete all the readings and related assignments. I felt a little bit overwhelmed at this point in the journey and was somewhat sceptical as to whether I could see the programme to a finish. The turning point was sitting down with my family and putting a work plan in place which would allow me to get through the heavy workload (both DBA and work). From a family and a personal working perspective, I identified that early mornings during the week followed by a number of hours on a Saturday and Sunday night worked best for me. One of the benefits of the DBA and reflection is that I feel that I have become better equipped in dealing with multiple demands on my time. These demands could be in the form of family life, DBA reports and work. I have become better with dealing with all of these demands and I am better at staying calm under pressure.

Theory issues

24 March 2017: *“I am struggling to select the correct theories and I am a bit unsure as to where theories fit into the overall thesis with some appearing very broad and having been used in many different studies. I am also a bit unsure as to how many theories I should use in my study, with prior research taking different approaches depending on the research question”*

On reflection, I can see how I have built up various skills as the DBA programme progressed. At the time I was panicked because I did not instantly understand what a theory was, what it was supposed to do, and what relevance it was to my study. At one point, all my focus was on stakeholder theory but as further reading was carried out, I became more aware that legitimacy and institutional theory were also relevant to my study. The key lesson in relation to theories is to be more patient and read as much prior literature as possible and through this approach the more relevant theories in relation to my study became apparent.

Academic writing process

15 February 2018: *“Writing an academic paper has been very demanding, I have found it difficult to distil down the volume of information in the vast amount of academic literature in a clear and concise way. The collating and interpretation of the information has also been challenging and in general academic writing is difficult. I end up writing something and deleting it on a regular basis”.*

This reflection illustrates the difficulties for a new researcher when approaching academic writing. My writing skills improved over time as did my referencing skills, but this only came through practice and through standing back from the literature to understand what I was trying to say and how I was going to say it. The constant dialogue with my supervisors also helped as they pointed me in the right direction in relation to problems I encountered.

Philosophical considerations

20 October 2017: *“I have concluded that I will use legitimacy, stakeholder and institutional theory as the lenses through which to review the research objectives. I can now start to see where theory fits from a philosophical perspective. As a chartered accountant who would typically be functionalist in nature, I do not think that this fits with completing an exploratory study of CSR in the Irish aircraft leasing sector. I am at a crossroads from a philosophical perspective and need to give the interpretivist position some consideration”*

This was critical point for me in the research journey, as an accountant I tend to be numeric in nature and thus functionalist in nature. However, given that this an exploratory study which will carry out semi-structured interviews, thus an interpretivist approach may be more suited to the current study.

The ability to receive constructive criticism

9 May 2018: *“I have received my feedback from the doctoral colloquium which I presented last week and found it to be a tough experience. In my own mind, I was very well prepared but the examiners asked probing and detailed questions on areas that I had not fully considered. The commentary from the examiners ran to five pages with the examiners suggesting that the research question was too wide, a lack of clarity around the academic theories I was using, and the need for more literature and a more incisive conceptual framework. I was a bit deflated after the colloquium and the feedback given the huge amount of work that has gone in”*

I put a huge amount of work into Paper 1 and had hoped that my final paper would easily come through the presentation and follow up questions. I was surprised by the level of questions and follow up feedback and was initially somewhat deflated. However, these comments were made with the intention of helping me and I decided to take the criticism in a constructive way and used the feedback to improve my paper.

The next step

10 October 2019: *“This week I had the presentation of Paper 3 at WIT and while the examiners had some feedback on the paper in terms of refinement, in my own mind the comments were not as extensive as previous papers. However, I am starting to learn key presentation techniques from previous papers in relation to honing in on key information and trying to convey the most important points to the examiners. I felt that in prior presentations that I rambled somewhat, but felt that this presentation went better. This is something that I have been able to incorporate into my professional career where I lecture in corporate tax and as a result of the DBA process, I try to be very on point when delivering my lectures to undergraduate and postgraduate classes”*

I am gaining confidence as the DBA journey progresses and this is manifesting itself in my writing style and delivery of presentations at WIT, but also in my professional career and I feel that I am now a much more competent presenter. This has been a slow process to get to this point, but I now feel that I am starting to make real progress and reflection and listening to others is key to that.

The importance of reflection

18 March 2020: *“I have found reflection to be important to my professional career. In addition to lecturing, I carry out some consultancy work with a big 4 accounting firm which is driven by the completing of tasks in a timely and concise manner often leaving little scope for reflection or error. I decided to take the reflective approach that I was learning as part of my doctoral studies and apply it specifically to this element of my work life. I did this in a number of ways, namely rather than replying to an email or query straight away when it came from a client, I would try and stand back and be objective and consider all the relevant tax legislation to ensure I was considering all facts and potential risks. I found this much improved my performance and ultimately led to a better quality of work”*

I found reflection difficult and often asked myself “What are the related benefits? In addition to a busy work life, I have a growing young family and with multiple demands on my time I found the reflective approach ultimately improved the quality of my interaction with all these elements of a busy lifestyle. Reflection allowed me to think more about what I was doing rather than diving straight into things.

What have I learned?

5 August 2020: *“As I head toward the finish line in terms of pulling my DBA thesis together, I sit back and reflect on a question that I was recently asked “what have I learned from the process?”. On reflection and in relation to my topic, I would suggest that all lessors are engaging in CSR, but in different ways and with different levels of commitment. I think there are certain lessors that are really genuine in their efforts and in terms of the backup process they have in place. On the other hand, there are lessors that are not as committed and are leveraging off the work of others. The industry certainly faces challenges and would be in a far stronger position if it worked together and spoke with a collective voice on certain issues such as the environmental threat. In terms of my own role, and something I personally took from the findings, is that if you are saying you are doing something or going to do something then you are better off putting the infrastructure in terms of process in place to achieve it. This mirrors those lessors that are more successful and have more robust CSR policies and processes in place”*

This reflection is important as it illustrates what I have learned and how it has impacted on me. I feel that I have been very committed to every aspect of the DBA research journey and this is borne out through insightful findings and valuable recommendations that can be used by the industry in future.

Concluding comments

I began my DBA journey in September 2016 and while I have found the programme difficult at points, in terms of demands on time and related stress when things may not have been going so well, I have learned a huge amount from an academic, personal and practice perspective. A teacher at the primary school I attended (who would later go on to become Kilkenny senior hurling manager), once said *“some days everything is going to be difficult and sometimes it is going to get worse before it gets better, but it is never difficult to keep going and to have a genuine effort to say there is no end to you”*. I have definitely learned the importance of sticking at things, and how hard work and diligence is vital to completing the DBA. I have always and

continue to enjoy learning, the DBA has nourished this desire to learn, and I hope that does not stop at this point. Reflection was something I found difficult at the outset, but I have come to learn its importance in my personal and professional career and it is something that will continue to play a key role in the future.

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