

# Presenting a model for social responsibility information disclosure with the foundation data theory approach in companies listed on the Tehran Stock Exchange

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## Abstract

This study is aimed at presenting a Model for Social Responsibility Information Disclosure through a data theory approach in companies listed on the Tehran Stock Exchange. This research is an exploratory mix (qualitative and quantitative) in terms of applied purpose, and it is of the database type (qualitative stage) and cross-sectional survey (quantitative stage) in terms of research method. The statistical population in the qualitative section includes 12 experts in the field of accounting, auditing, and financial management who are chosen through the snowball sampling method and the quantitative section of 2184 managers and experts of companies mentioned on the Tehran Stock Exchange (petrochemical companies) in 2020. 317 people were selected by simple random sampling using Cochran's formula. In the qualitative part of the exploratory interview and in the quantitative part, the data collection tool was semi-structured and a questionnaire, respectively. Data analysis in the qualitative domain which is based on open, axial, and selective coding, and in the quantitative domain was done through factor analysis and the Friedman test. The results of the qualitative part concerning the Social Responsibility Information Disclosure indicated that the most vital causal conditions which led to the social responsibility disclosure information included 4 components; i.e. economic utilitarianism, legal requirements, political influence, and managerial personality. The most important contextual conditions that led to the social responsibility disclosure of information included the four components, research areas, educational areas, government regulations, and technological factors. On the other hand, the most important intervening conditions which led to the social responsibility disclosure of information contained 6 components; i.e. market factors, media climate, economic-political factors, cultural-social factors, international factors, and environmental factors. Also, the most important strategies that led to the social responsibility disclosure of information included the three components of cultural affairs, social affairs, and the implementation of appropriate government policies. Finally, the most important consequences that led to the social responsibility disclosure information contained the five components: credit sustainability, corporate sustainability, environmental sustainability, sustainability of political influence, and capital growth. In the quantitative part, the results showed that in social responsibility

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disclosure information, the highest rank is related to the causal factor with an average rank of 4.34 and the lowest average rank is related to the intervening condition with an average rank of 2.50.

Keywords: Credit stability, corporate sustainability, environmental sustainability, sustainability of political influence and capital growth

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## 1 Introduction

Nowadays, the importance and necessity of the capital market, including the stock exchange, are approved by anyone. According to various researches, the positive impact of the stock market on the country's economy is known. In short, the importance and necessity of the stock exchange are such that it has a high impact on individual and social life. The development of business activities has made financial relations and financial management processes more complex day by day. For this purpose, to continue the high status of enterprises and economic companies, it is necessary to look for sufficient financial resources, one of which is investing in the stock market. On the other hand, the social responsibility of companies that are related to other stakeholders should also consider their legitimate demands. According to domestic and international standards, one of the aspects of corporate social responsibility is environmental responsibilities, in which this type of social responsibility, the company puts a large part of its focus on protecting the environment and natural resources. Undoubtedly, in any business, including companies that have been created to generate wealth and business, they must take 100% responsibility for all their work, which has a social aspect. This responsibility in ordinary business is the responsibility of its owner and in companies, it is the responsibility of the board of directors and the managing director of that company [10]. On the other hand, it is clear that wherever there is talk of decision making, the issue of information and how to access it is raised, in this regard, important information that is useful and timely disclosed and the ability to influence people's economic decisions. And lead to optimal decision making. Making the right decision to invest in listed businesses requires clear and comparable financial and non-financial information. The existence of transparent and comparable financial and non-financial information is an essential element of conscious economic accountability and decision-making and one of the irreplaceable requirements for economic development and growth in the private and public sectors. Users of financial information, especially investors, need financial and non-financial information to make decisions about buying and selling stocks and other important economic decisions, and investors invest in an economic unit when there is enough information about it. Undoubtedly, the transfer and presentation of economic information, both financial and non-financial, quantitative, or other forms of information related to the financial status and performance of the company in the report of listed companies in a way that is used to make an acceptable assessment of risks and relative value of the company. And help users in this field is very valuable and helpful [18]. Undoubtedly, for society, it is an issue that, with their growing influence on "acting responsibly" demands from organizations for intensity in the last decades of the twentieth century, "environment" and "society" and "economy" are the axes of development. Sustainable means and has led to the emergence of a concept called social responsibility in the world of management [13]. And related to the events and financial activities of the business unit, especially public joint-stock companies. This principle requires that financial statements be prepared and presented in a comprehensible, informative, and as complete as possible in terms of financial reporting objectives. On the other hand, the existence of transparent information is one of the essentials for the efficiency of the capital market. Transparency and disclosure are essential elements of corporate governance, and higher transparency and better disclosure provide more information to stakeholders on how listed companies are managed. Because entities pay for information disclosure, the information disclosed is always less than the information that exists. Undoubtedly, the transparency of financial information has always been considered one of the most effective variables in determining the investment strategy in listed companies [4]. Corporate social responsibility, on the other hand, is a set of duties and responsibilities that a company must fulfill to maintain, care for, and assist the community in which it operates. Corporate social responsibility is related to the company's responsibility to society, human beings, and the environment in which the company operates, and this responsibility goes beyond economic and financial research [5]. In addition, by examining research inside and outside the field, it was found that so far no comprehensive research has been conducted on providing a Model for Social Responsibility Information Disclosure through the data theory approach of the companies listed on the Tehran Stock Exchange [17]. The study "The effect of social responsibility disclosure information on the value of participation in companies listed on the Tehran Stock Exchange" showed that social responsibility disclosure information has a positive effect [1]. In a study on "the effect of social responsibility disclosure on accounting, economic and market metrics to evaluate the performance of companies." Findings showed that the level of social responsibility disclosure has a significant positive effect on the rate of return on assets, earnings per share, and economic value added of companies [3]. A study on "the impact of

company characteristics) on company size (social responsibility disclosure of selected companies on the Tehran Stock Exchange” found that the study showed a direct and significant relationship between auditor expertise in the industry and the tenure of the company [12]. conducted a study on the effect of how financial information is disclosed on the value of the company. It is transparent and complete, disclosure of complete information by companies will increase the efficiency of the capital market. The results of this study show that there is a significant relationship between total, mandatory and voluntary disclosure of valuable data of the company [15]. Conducted a study on ”Assessing the environmental characteristics of companies by analyzing corporate social responsibility reports.” The findings showed that the environmental dimension of corporate sustainability is a key factor in corporate success and reliability. This means that the environmental aspects of companies have been studied according to the environmental characteristics of companies. Findings showed that CSR disclosure is inversely related to external share decline. This relationship is greater between companies that have fewer analysts or media coverage and companies that operate in more polluted areas [8]. Conducted a study on ”Corporate Social Responsibility Disclosure and Financial Transparency: Evidence from India”, which found that disclosures are expected to improve financial transparency and improve the quality of information available to investors. The company’s social media has been widely used as a representative of non-financial disclosure. One study looked at ”Corporate Social Responsibility and Environmental Sustainability: Evidence from India Using Energy Intensity as an Index of Environmental Sustainability.” The findings show that corporate social responsibility (CSR) is mandatory for selected companies in India and is an effort to address environmental issues, so they are expected to ensure environmental sustainability.

According to the importance and necessity of the present research based on three theoretical, research, and practical perspectives, several notes should be mentioned. From the theoretical necessity, the stock exchange has several advantages for companies; Advantages that will ultimately lead to increased transparency, efficiency, and improved current performance. In addition to equipping, attracting, and directing financial resources and leading to productive and employment-generating activities, the stock exchange, as the main part of the capital market has the role of financing enterprises and economic institutions. Admission of new companies to the stock exchange, while helping to develop the capital market and enhance its position in the national economy, has led to the development of a culture of equity and investment in financial assets as well as has several benefits for listed companies. Undoubtedly, recognizing the demand for companies listed on the stock exchange to grow economically and increase employment is very important. One of the advantages of being in the capital market for companies is easy financing and access to community micro-financial resources. Financing is one of the biggest challenges facing businesses. Compared to previous research, this study presents a model of social responsibility disclosure information with a data theory approach in companies on the Tehran Stock Exchange. Its achievements can be used in industrial and educational centers based on domestic and foreign researchers in the field. It was found that no comprehensive research on the presentation of the social responsibility Information Disclosure model with a data theory approach in companies listed on the stock exchange has not been done. Therefore, it is very important to address this issue in companies listed on the stock exchange. In the practical field, the results of the social disclosure Information Disclosure model with the foundation data theory approach in companies listed on the Tehran Stock Exchange can help identify the strengths and weaknesses of the corporate financial and non-financial Information Disclosure model. Also, the educational platform can be presented to the Ministry of Economy and Finance, Ministry of Petroleum, Iran Stock Exchange Organization, universities across the country, and other related institutions to eliminate obstacles and problems of social responsibility Information Disclosure model and create a program to help to their performance. Therefore, the purpose of this study was to present a pattern of social responsibility disclosure information with the data theory approach of the foundation in companies listed on the Tehran Stock Exchange. Which companies are listed on the Tehran Stock Exchange?

## 2 Research Method

In terms of applied purpose, this research is a mixture of exploratory (qualitative and quantitative) in terms of research method of data type, qualitative stage (and cross-sectional survey). The statistical population in the qualitative section is 11 experts. These experts work in the field of accounting, auditing, and financial management through the snowball sampling method among 1112 managers and experts of companies listed on the Tehran Stock Exchange (petrochemical companies) in 1911 by simple random sampling method 913 The data collection tool was semi-structured in the qualitative part of the exploratory interview and the quantitative part of the questionnaire. The data were analyzed in the qualitative field based on open, axial, and selective coding and in the quantitative field

through analysis. Factor and Friedman tests were performed. Cochran Formula is as follows:

$$n = \frac{\frac{z^2 pq}{d^2}}{1 + \frac{1}{N} \left[ \frac{z^2 pq}{d^2} - 1 \right]}$$

$N$  : is community size

$P$  : is the percentage of adjective distribution in society

$Q$  : is the percentage of people who do not have the adjective being studied

The value of  $z$  is 16 and / equal to 1 and  $Z^2$  is 1216 / equal to 3.

$D$  : is the difference between the real ratio of an attribute in society and the researcher’s estimate of the existence of that attribute in society

### 3 Findings

In data analysis, the content analysis method has been used in the coding method. Coding based on foundation data theory consists of three stages open, axial, and selective coding. Here are some examples of coding methods. The binary iteration code of length  $n$  or BRC ( $n$ ) is defined by the encoding function  $E$  as follows (The binary repetition code of length  $n$  or BRC( $n$ ) is defined by the encoding function  $E$ ):

$$0 \rightarrow z, 1 \rightarrow o$$

$$\text{For a given } BRC(n), P_d = 1 \text{ and } P_c = \frac{1}{2} \text{ (for odd } n).$$

The minimum distance  $d$  of a linear code  $L$  equals the minimum among with weights of non-zero code words. Let  $L$  be a linear code of length  $n$  over  $F$ . Let  $k \leq n$  be the dimension of  $L$  over  $F$  and choose a basis

$$X^1, X^2, \dots, X^k$$

Of  $L$  over  $F$ . Then any element in  $L$  is of the form

$$a_1 X^1, a_2 X^2, \dots, a_k X^k$$

That is, a linear combination of the basic elements. A message vector

$$a = (a_1 a_2 \dots a_k)$$

Is thus encoded.  $A[n, k, d]$  linear code has length  $n$ , dimension  $k$ , and minimum distance  $d$ .

Examine the linear code  $L$  of length over  $B$  with basis

$$B = \left\{ \begin{pmatrix} 1 \\ 1 \\ 0 \\ 0 \end{pmatrix}, \begin{pmatrix} 0 \\ 1 \\ 1 \\ 1 \end{pmatrix}, \begin{pmatrix} 1 \\ 0 \\ 1 \\ 0 \end{pmatrix} \right\}$$

Then the encoding function maps the message words using linear combinations of elements of  $B$  as follows:

$$\begin{aligned} 000 &\rightarrow 0000; 001 \rightarrow 1010; 010 \rightarrow 0111; 100 \rightarrow 1100; \\ 110 &\rightarrow 1011; 101 \rightarrow 0110; 011 \rightarrow 1101; 111 \rightarrow 0001 \end{aligned}$$

Notice that the set of code words is thus generated by  $B$ . Note the minimum distance is 1 since  $wt(0001) = 1$ . Thus  $L$  is a  $(4, 8, 1)$ -code and a  $[4, 3, 1]$  linear code.

$$P_d = P_c = 0$$

A linear code  $L$  of length  $n$  over  $B$  is called cyclic if any cyclic shift of a code word is again a code word, i.e, if

$$(a_0, a_1, \dots, a_{n-1}) \in L$$

Then

$$(a_{n-1}, a_0, \dots, a_{n-2})$$

Define a map

$$\theta : V(n, 2) \longrightarrow \frac{B[x]}{\langle x^n - 1 \rangle}$$

Where  $e\langle x^n - 1 \rangle$  denotes the ideal of the polynomial ring  $B[x]$  generated by  $x^n - 1$ , by

$$\theta(a_0, a_1, \dots, a_{n-1}) = a_0 + a_1x + \dots + a_{n-1}x^{n-1} + \langle x^n - 1 \rangle$$

Observe that

$$\frac{B[x]}{\langle x^n - 1 \rangle}$$

Is also a vector space over  $B$ , it is easy to show is a vector space isomorphism. Let  $L$  be a linear code of length  $n$  over  $B$ , i.e.  $L$  is a subspace of  $V(n, q)$ . Then, because is an isomorphism

$Im(L)$  is a subspace of  $\frac{B[x]}{\langle x^n - 1 \rangle}$ .

Let

$$(a_0, a_1, \dots, a_{n-1}) \in L$$

Then

$$(a_{n-1}, a_0, \dots, a_{n-2}) \in L$$

If and only if

$$a_{n-1} + a_0x + \dots + a_{n-2}x^{n-1} + \langle x^n - 1 \rangle = x(a_0 + a_1x + \dots + a_{n-1}x^{n-1}) + \langle x^n - 1 \rangle$$

Is in  $Im(L)$ . Denote

$$a_0 + a_1x + \dots + a_{n-1}x^{n-1} = f(x)$$

Then if both  $f(x)$  and  $xf(x)$  are in  $Im(L)$ ,  $x^2f(x)$  is in  $Im(L)$  and for

$$0 \leq i \leq n - 1$$

$x^i f(x)$  is in  $Im(L)$ . Since  $Im(L)$  is a vector space, any linear combination of the vectors

$$f(x), xf(x), \dots, x^{n-1}f(x)$$

Is also in  $Im(L)$ . Therefore, for every polynomial

$$p(x) = b_0 + b_1x + \dots + b_{n-1}x^{n-1}$$

In  $B[x]$ ,

$$p(x)f(x) = (b_0 + b_1x + \dots + b_{n-1}x^{n-1})f(x) = b_0f(x) + b_1xf(x) + \dots + b_{n-1}x^{n-1}f(x)$$

Which is a sum of elements of  $Im(L)$  and is thus in  $Im(L)$ .

Hence,  $Im(L)$  is an ideal in  $\frac{B[x]}{\langle x^n-1 \rangle}$ .

And we can thus regard  $L$  as an ideal of  $\frac{B[x]}{\langle x^n-1 \rangle}$ .

This generalizes easily to the ring of polynomials over any finite field

After an in-depth study of patterns, theories, and models, the researcher has presented the research indicators as follows: During the open coding stage, the data was carefully examined, and appropriate terms and related categories were identified. Dimensions and features were determined and the model was examined. The main unit of analysis for open and central coding was concepts. When carefully analyzing the data, the concepts were generated by the researcher’s captioning, directly from the participants’ interview copies (live codes) or according to their common uses. Excerpts of interviews were reviewed regularly to find key items, and 193 indicators of social responsibility disclosure interviews were collected. In the next step, the results were obtained from the axial coding stage in the form of a semi-structured form through interviews and after theoretical saturation in the form of Table 1 in 11 components and 115 final indicators.

Table 1: Selective Coding Social responsibility disclosure information

Factors	Components	Row	Indicators
Causality	Economic greed	1	Paying attention to increasing the company’s revenue
		2	Paying attention to increasing the company’s sales
		3	Gaining social acceptance
		4	Insufficient honesty in company affairs
	Legal requirements	5	Pay attention to the legal requirements of international organizations and institutions
		6	Paying attention to the legal requirements of internal institutions
		7	Using the issuance of securities such as stocks or bonds of capital
	Political influence	8	Political influence in public affairs and company activities
		9	Political influence on the regional equations of the company
		10	Obtain special and exclusive privileges from the government or government officials
		11	The effect of political influence on the credit rating of companies
		12	The Impact of Political Communication on Short-Term and Long-Term Debt
		13	The effect of political communication on increasing social obligations
		14	The effect of political communication on managers’ greater willingness to be accountable

The results in the qualitative section showed that the causal conditions that lead to the social responsibility disclosure information include two components of economic utilitarianism, legal requirements, political influence, and managerial personality. Also, the most important contextual conditions that led to the social responsibility disclosure information included the two components of research areas, educational areas, government regulations, and technological factors. On the other hand, the most important intervening conditions that led to the social responsibility disclosure information include six components: market factors, media atmosphere, economic, political factors, socio-cultural factors, international factors, and environmental factors. Also, the most important strategies that led to the adoption-social responsibility disclosure information include the three components of cultural affairs, social affairs, and the implementation of appropriate government policies. Finally, the most important conditions of the consequences that lead to the social responsibility disclosure information were the five components of credit stability, corporate sustainability, environmental sustainability, political influence stability, and capital growth.

	Managerial personality	15	The Impact of Political Communication on Product Sales in Competitive Markets
		16	Behavioral characteristics of managers in general and specific factors determining quantity and quality
		17	social responsibility
		18	Flexibility of managers Flexible in the face of changes related to the issue of social responsibility
Background	Research areas	19	Getting help from institutions and universities, etc. in the category of social responsibility
		20	Social responsibility disclosure information through specialized magazines and publication of the latest
		21	Developments in this field
		22	Social responsibility disclosure information through conferences and seminars and dissemination
		23	The latest developments in this field
	Educational areas	24	Develop appropriate educational policies
		25	Paying attention to private education or corporate education
		26	Strengthening the culture of educational fields among managers and staff
		27	Attention to modeling the observance of social responsibility through education
		28	Pay attention to educational social responsibility from the whole to the whole
		29	Lack of proper attention of education and higher education system to policy making
	Government regulations	30	Influence government regulations to encourage companies' interest in liability
		31	social
		32	Adopt more appropriate and effective incentive strategies to motivate and interest
		33	Companies on social responsibility
	Technological factors	34	Use technologies that are less polluting
		35	Use technologies that are less error-prone
36		Problems with technology development due to a number of sanctions restrictions	
37		Government financial support for new technologies	
Market factors	38	Lack of interaction between manufacturers, suppliers and suppliers in implementation	
	39	Social responsibility	
	40	Attention to market supply chain factors in the implementation of social responsibility	
	41	Safety and health of materials available in the market	
	42	Materials offered in the market contrary to the standards of responsibility	
	43	Materials available in the market	

The quantitative section and Figure 2 show the core model in the terms of standard coefficients. Standard coefficients are criteria for comparing the intensity of the effect of variables on each other. Findings show that the strongest relationship in the model is related to the effect of disclosure with a coefficient of 0.912 information and the effect of intervening conditions on the social responsibility disclosure information on the consequences with an impact factor of 0.537.

#### 4 Discussion and Conclusion

This study is aimed at presenting a model of social responsibility disclosure information with the approach of data foundation theory in companies listed on the Tehran Stock Exchange. The results in the qualitative section exhibited that the most important causal conditions that lead to the social responsibility disclosure of information include 4 components of economic utilitarianism, legal requirements, political effectiveness, and managerial personality. Also, the most important contextual conditions that led to the social responsibility disclosure of information included the two components of research areas, educational areas, government regulations, and technological factors. On the other hand, the most important intervening conditions that led to the social responsibility disclosure report include 6 components of market factors, media climate, political-economic factors, socio-cultural factors, international factors, and environmental factors. Also, the most important strategies that led to the social responsibility disclosure of information include the 9 components of cultural affairs, social affairs, and the implementation of appropriate government

Interferer	Media space creation	44	Revealing the power of the media in promoting and promoting corporate social responsibility
		45	Encourage social responsibility from radio, television and newspapers
		46	Preparing a list of people active in the field of corporate social responsibility and appreciating and thanking
	Economic-political factors	47	The effect of political factors on the intensification or stability of companies in the implementation of social responsibility
		48	The Impact of Political Factors on Companies' Hope in Implementing Social Responsibility
		49	The effect of political factors on companies' interest in observing the standards of responsibility
		50	social
		51	The effect of corporate inflation on the implementation of social responsibility
		52	The impact of corporate economic growth on the implementation of social responsibility
		53	Presence in the market and the region according to social responsibility
		54	Indirect economic effects due to social responsibility
		55	Responsible investments with respect to social responsibility
		56	Social responsibility disclosure information through taxes
	Socio-cultural factors	57	Non-institutionalization of the culture of social responsibility among the people and officials
		58	Employment and work procedures through social responsibility
		59	Attention to human rights with regard to social responsibility disclosure information
		60	Supply chain, customers and consumers of products / services
		61	Community participation and development with respect to the social responsibility disclosure information
		62	Business ethics and fair operating procedures
		63	Reduce corruption, bribery and money laundering in companies due to Information Disclosure
	International factors	64	The degree of theorizing social responsibility for companies in the implementation of responsibility
		65	Social in the international arena
66		Allocate voluntary working days or free training to individuals for implementation	
67		The mission of corporate social responsibility	
68		Having an official statement from governments on the amount and rank of the company	
69		We are in the field of corporate social responsibility	
70		The role and position of corporate social responsibility in the regional and national spheres	
Environmental factors	71	Contribute to biodiversity and natural resources with respect to Information Disclosure	
	72	social responsibility	

policies. Finally, the most important prerequisites of the consequences that lead to the social responsibility disclosure of information were the five components of credit stability, corporate sustainability, environmental sustainability, stability of political influence, and capital growth.

The results of the research in the quantitative section to rank the 5 main variables using the Friedman test showed that the highest is 4.34 and in the second place is the background condition with an average rank of 4.19 rank related to the causal situation variable with an average rank of 2.50. Also, the results of the research are directed. The lowest mean rank related to the intervening conditions with the average ranking of their components using the Friedman test showed that the highest rank is related to the three components of utilitarianism. The lowest average ranks are 15.92, 14.90, 14.38 economic, legal requirements, and managerial personality with an average rank of 11, respectively. Also, 0.79 components of environmental factors, cultural affairs, and international factors with an average rank of 0.62 Pearson correlation test results showed a significant relationship between social responsibility disclosure information with causal conditions, contextual conditions, and conditions. There are interveners, strategies, and consequences, and it is positive for all relationships. Findings showed that disclosure 5 and the conditions of the intervener with the



		73	Reduce emissions of gases, sewage and waste with social responsibility
		74	Paying attention to increasing products and services and its environmental effects
Strategies	Doing cultural affairs	75	Paying attention to religious issues in order to fulfill the corporate social responsibility
		76	Establishment of educational and cultural system to promote corporate social responsibility
		77	Increasing the level of expertise, education and experience of people in the field of investment
		78	Develop ethical behaviors such as honesty, fidelity, transparency of direction
	Doing social work	79	Training on social issues in order to fulfill the mission of corporate social responsibility
		80	Prevention of social harms among employees and promotion of indicators
		81	Social of their families
		82	Participation in social activities to improve the quality and improvement of people's lives
	Implement appropriate government policies	83	The need to implement incentive policies by the government in order to implement responsibility
		84	Corporate Social
		85	Implementing tax exemption policies can help companies drive them
		86	To implement social responsibility
Consequences	Credit stability	87	Reputation and reputation of the company through social responsibility
		88	Creating a real sense of trust in the company by the people and officials through observance
		89	Social responsibility
	Corporate sustainability	90	Promoting the value of the company at the national and international levels
		91	Paying attention to the external and internal environment of the company
		92	Analyzing the environment and systemic thinking to the company's environment for its prosperity
		93	Reflecting the services provided to the people for the stability of the company
	Environmental sustainability	94	Maintaining health and productivity and protecting human rights through accountability
		95	social
		96	Creating a clean air and healthy environment through social responsibility
		97	Contribute to the diversification of natural resources with respect to the social responsibility disclosure information

	Stability of political influence	98	Reduce emissions of gases, sewage and waste with social responsibility
		99	Strengthen protection of employees' rights
		100	Reducing the factors affecting the company's financing policies
		101	Better corporate accountability process
		102	Customer, employee and shareholder satisfaction
		103	Reduction of environmental pollutants
		104	Political connections and credit rating of the company
	Capital growth	105	Investment markets pay attention to the concepts of social responsibility disclosure information
		106	Less capital cost
		107	Reduce information asymmetry
		108	Profitability of companies
		109	Reduce the cost of equity
		110	Increase company power

coefficient of 0.912 information of social responsibility have the strongest relationship with the consequences with the correlation coefficient of 0.537. Also, standard coefficients are a criterion for comparing the intensity of the effect of variables on each other. Findings show that the strongest relationship in the model is related to the effect of the social responsibility disclosure information on the consequences of the coefficient. Regarding the findings obtained in terms of

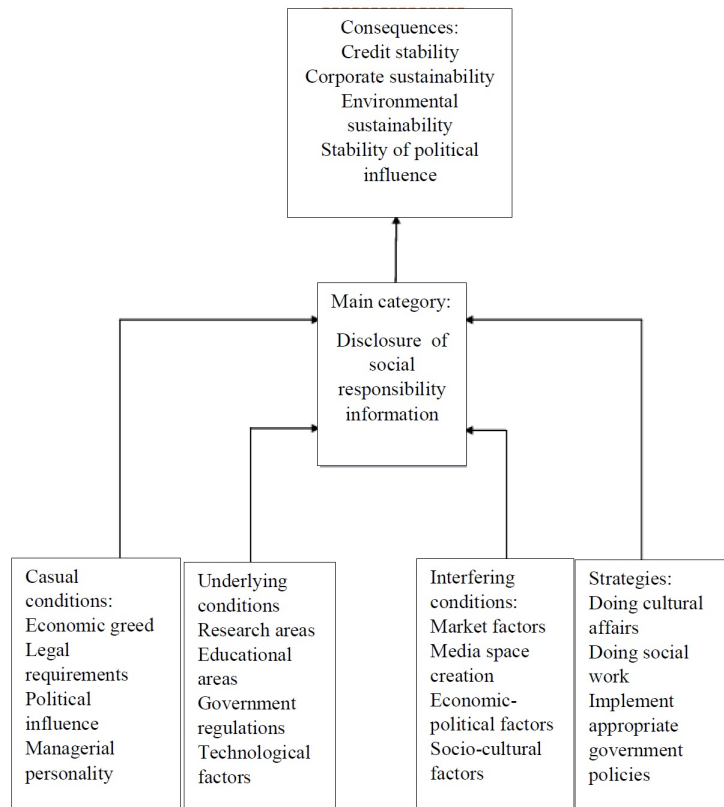


Figure 1: Pattern of social responsibility disclosure information

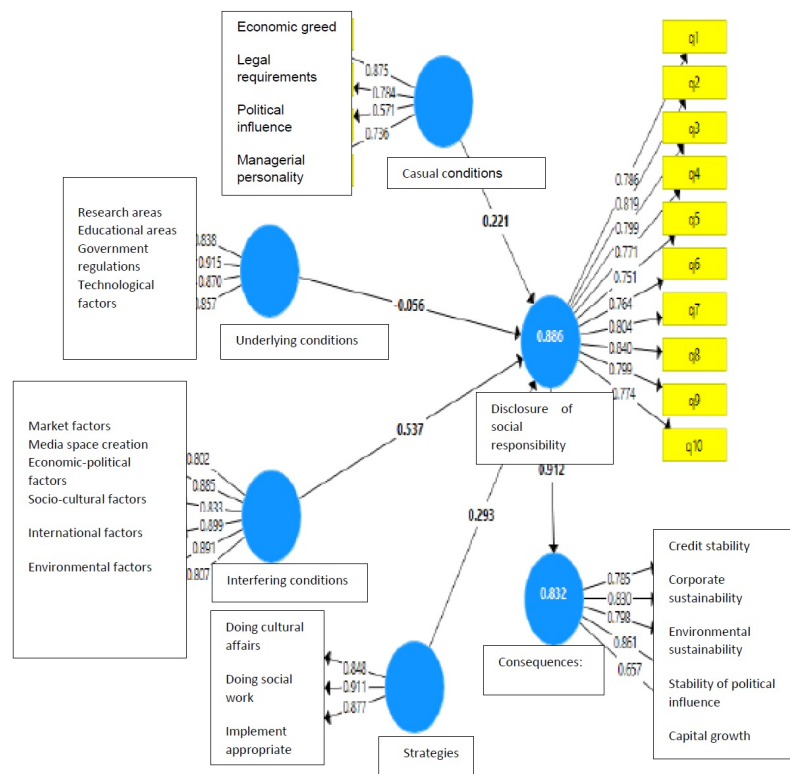


Figure 2: Research model in the case of standard path coefficients

intervening conditions on the social responsibility disclosure information with an impact factor of 593 consistent with other studies, it can be said that the findings obtained with the findings of researchers such as [3, 4, 7, 9, 11, 12, 14, 17], as [2, 6, 16].

Examining and explaining the above question shows that the high importance of disclosure of financial and accounting information for micro and macro decisions in business is not hidden from some important reasons for the demand for information disclosure are agency cases and information asymmetry. Disclosure of information by companies is one of the important tools for managers to transfer information related to financial performance to investors, creditors, and other stakeholders and one of the important reasons for the demand for information disclosure is agency issues and information asymmetry. Studies on information disclosure are classified into three areas: measuring the level and quality of information disclosure, information disclosure incentives, and its implications for the capital market. Disclosure of information by companies is an important and valuable source of information for investors, creditors, and other stakeholders to make informed economic decisions. According to the information disclosure literature in Iran, investors, shareholders, and analysts pay attention to the mandatory disclosure of companies, the provision of which is required by accounting standards, regulatory bodies, and policymakers such as the Securities and Exchange Commission, and Optional disclosure of information by managers is less important to them; Managers, on the other hand, make such disclosures when the benefits outweigh the costs. Despite the attention of researchers in many developed and developing countries to the field of voluntary disclosure, the factors affecting it, and its economic consequences for the capital market, this field has received limited attention from domestic researchers. Corporate social responsibility is understood as the commitment of an individual or organization to society when the consequences of their activities not only affect themselves but also extend to society and its environment. Corporate social responsibility this concept has long attracted the attention of academics, researchers, NGOs, and the government and has become one of the important dimensions of corporate operations. Two well-known frameworks for social responsibility are the Carroll Framework and the Wood Framework; the integration of these two frameworks can provide a more complete model of corporate social responsibility.

In discussing the limitations of the research, it should be stated that the lack of cooperation of several statistical samples in the qualitative and quantitative sections for interviews and filling out research questionnaires, caused a delay in the research. Also in the discussion of research proposals, it should be stated that the government and responsible institutions should provide awareness to the people through social media, especially the national media, and with the spread of a culture of sustainability, companies will align with this culture and try optionally publish social responsibility information.

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