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THE INSTITUTE OF SOCIAL SCIENCES

THE EFFECTS OF CORPORATE SOCIAL RESPONSIBILITY ON SMALL AND MEDIUM SIZED ENTERPRISES' PERFORMANCE

MASTER THESIS

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DECLARATION

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ABSTRACT

The Effects of Corporate Social Responsibility on Small and Medium Sized Enterprises' Performance

As a result of fast evolvement of globalization process and technological developments, a new competition environment which pushes companies to take social responsibilities into account has emerged. Therefore, socially responsible activities of companies and their impacts have become one of important research fields.

In this sense, this research aims to examine the relationship between social responsibility performance of small and medium sized enterprises and their financial performance by dividing social responsibility performance into five different dimensions (social responsibility with employees, customers, suppliers, local community and environmental responsibility).

In the scope of this research, primary data which were collected from SMEs in İzmir, Turkey was used. The sample consists of 61 small and medium sized enterprises from İzmir. Data were analyzed by using both spearman rank correlation and regression analysis techniques.

The results indicate that there is no significant relationship between all determined dimensions of social responsibility activities and financial performance and between total social responsibility performance and financial performance of small and medium sized enterprises. Since social responsibility of small and medium sized enterprises is an emerging research field, it is thought that this research will broaden the existing literature.

Keywords: Financial Performance, Small and Medium Sized Enterprises, Social Responsibility.

ÖZET

Kurumsal Sosyal Sorumluluğun Küçük ve Orta Büyüklükteki İşletmelerin Performansı Üzerindeki Etkisi

Teknolojik gelişmelerin ve küreselleşme sürecinin hızlı bir şekilde yayılması sonucu şirketleri sosyal sorumlulukları dikkate almaya iten yeni bir rekabet ortamı meydana gelmiştir. Bu yeni rekabet ortamı sebebiyle şirketlerin sosyal sorumluluk faaliyetleri ve bu faaliyetlerin etkileri önemli araştırma alanlarından birisi haline gelmiştir.

Bu bağlamda, bu çalışma sosyal sorumluluk faaliyetlerini beş farklı boyuta (çalışanlarla sosyal sorumluluk, müşterilerle sosyal sorumluluk, tedarikçilerle sosyal sorumluluk, yerel toplumla sosyal sorumluluk ve çevresel sorumluluk) ayırarak küçük ve orta büyüklükteki işletmelerin sosyal sorumluluk performansı ile finansal performansları arasındaki ilişkiyi incelemeyi amaçlamaktadır.

Bu çalışma kapsamında İzmir, Türkiye'de yer alan küçük ve orta büyüklükteki işletmelerden toplanan birincil veriler kullanılmıştır. Araştırma örneklemi İzmir'de faaliyet gösteren 61 küçük ve orta büyüklükteki işletmeden oluşmaktadır. Araştırma verileri hem spearman rank korelasyonu hem de regresyon analizi kullanılarak analiz edilmiştir.

Araştırma sonuçları sosyal sorumluluğun belirlenen tüm boyutları ile finansal performans ve ayrıca toplam sosyal sorumluluk performansı ile finansal performans arasında anlamlı olmayan bir ilişki göstermiştir. Bu çalışmanın gelişmekte küçük ve orta ölçekli işletmelerde sosyal sorumluluk faaliyetleri alanına katkı sağlayacağı düşünülmektedir.

Anahtar Kelimeler: Finansal Performans, Küçük ve Orta Büyüklükteki İşletmeler, Sosyal Sorumluluk.

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LIST OF ABBRAVIATIONS

GDP	: Gross Domestic Product
KMO	: Kaiser-Meyer-Olkin Measure of Sampling Adequacy
SMEs	: Small and Medium Sized Enterprises
SR	: Social Responsibility
VIF	: Variance Inflation Factor

CHAPTER 1

1. INTRODUCTION

Together with the evolvement of the globalization and the incredible developments occurred in information and communication technologies, a new competition environment, which has its own characteristics, has emerged. The rapid changes happening in the world and the new competition environment had pushed companies to transform their ways of doing business. They have become institutions not only having economic objectives but also having active role in the development of the society, human rights, environment, etc. In short, the new world led to businesses to take new responsibilities called as social responsibilities.

In today's world, it became impossible for businesses to grow by producing only goods and services. The businesses, which are the parts of a continuously changing system and are influenced by factors playing role in the system, must realize that they cannot grow without taking environmental factors into account. In this sense, they must aim collective development and growth. The way to achieve collective development and growth for businesses is to fulfill their social responsibilities.

The notion of Social Responsibility (SR), that its fundamentals have been established in 1950s, have become a very popular topic examined by researchers. The researches, which have begun to be conducted in the field of the relationship between SR and performance in 1970s, have increased the popularity of the concept of SR plainly. There are lots of qualitative and quantitative studies specifically examining the relationship between the SR and both financial and strategic performance of companies. Even if majority of these researches have concluded positive relationship between these variables, there is no scientific consensus on the topic. In addition, the big part of these studies has taken large and complex companies into account. Only a few efforts had spent to understand this relationship from the perspective of small and medium

sized enterprises (SMEs) which have different characteristics than large and complex companies.

In Turkey, there are limited number of studies examining the relationship between SR and performance of companies and only very few of them have taken SMEs into account. In the light of the information provided above, this research aims to find out the relationship between the SR activities of Turkish SMEs and their financial performance. In this sense, this study intends to examine how five different dimensions of SR (SR with employees, SR with customers, SR with suppliers, SR with local society, environmental responsibility) are related with Turkish SMEs' financial performance. The results of this study would be helpful for SMEs to create their SR strategies effectively and to transmit the resources that they reserve for SR activities to areas that will bring financial benefit for SMEs.

Since this research have taken SMEs into account, in the second chapter of this research, information about SMEs will be shared. In this sense, firstly, SMEs will be defined according to the regulations published in Turkish Official Gazette on June 24, 2018. It is important to put certain definition about which enterprises are SMEs because there are many definitions about SMEs which change from country to country depending on annual sales, number of employees, assets or combination of different variables. Then, the importance of SMEs will be emphasized for economies by providing statistics about Turkey from Başçı and Durucan's (2017) research. Thirdly, certain characteristics of SMEs that differentiate them from large and complex organizations will be discussed by taking Baillien (2011) and Carrasco's (2017) evaluations into account. In the last part of second chapter, problems that SMEs encounter with will be analyzed by referring the literature.

As stated above, this research intends to understand the relationship between SR performance and financial performance of Turkish SMEs. Therefore, third chapter of this research provides details about performance. At the beginning of the chapter, performance is defined by taking different scholars' definitions of performance into account. Then,

performance evaluation techniques are examined by grouping them into two main titles which are financial performance analysis techniques and non-financial performance evaluation techniques. Each technique under both categories are summarized in tables by referring the literature.

The next chapter intends to create an understanding about social responsibility which is the main independent variable of the research. By taking Bowen's (1953) research into consideration as the first research produced in SR literature, SR concept will be examined from historical perspective. In this sense, this research will touch briefly upon some important concepts in SR literature such as organization-environment model by Strand (1983), stakeholder theory by Freeman (1984), triple bottom line concept by Elkington (1997). Then, different dimensions, which was attributed to SR concept from 1950s to 21st century, will be examined by referring Rahman's (2011) study. Since this research focuses on SR concept from perspective of SMEs, in this chapter, certain differences between SR activities of SMEs and SR activities of large and complex organizations such as formality level, impact of personal feelings, scope, communication and cost will be described in the light of literature. Lastly, researches that examine the relationship between SR and performance of firms will be examined to see what have been done so far on the topic of this research.

In the light of the literature review, six research hypotheses were proposed. Research hypotheses was constructed by taking five important stakeholders of SMEs, which was asserted by Sweeney (2009), into account. All hypotheses claim existence of positive and significant relationship between SR performance with different stakeholders and financial performance of SMEs and between total SR performance and financial performance of SMEs. In this research primary data were used due to two reasons; non-existence of secondary data and the thought that primary data will serve research aims better. Data were collected by using surveys which were distributed via online channels or by hand. Research survey was constructed with three parts; company information, social responsibility performance and financial performance. Sample was formed by using convenience sampling technique and sample size consists of 61 SMEs from İzmir. While %38 of SMEs in the sample was micro enterprises, %36 of them was

small enterprises and %26 of them was medium enterprises. Besides, %46 of SMEs in the sample are operating in manufacturing sector, while %38 of them are working in service sector. In order to confirm the research survey, factor analysis was conducted. Also, Cronbach alpha coefficients was calculated to see whether the research is reliable. In addition, correlation matrices and factor loads were controlled to understand whether the research is valid.

In order to test research hypotheses, both spearman rank correlation and regression analysis are used. The reason to use both of analysis techniques is that data collected for this research don't exhibit normal distribution for two research variables which are total SR performance and SR with customers. Since it is obligatory to use different analysis techniques, each hypothesis is tested individually. Therefore, multiple analysis techniques couldn't be used in the scope of this research.

As a result of analyses, all research hypotheses couldn't be approved, and all null hypotheses were accepted. Depending on the literature, there might be five reasons that may be lying behind research's results. The first reason might be that SMEs may pursue their SR activities for religious spirit and cultural requirements rather than for strategic objectives (Jain, Vyas & Chalasani, 2016). Another reason can be the problem of external communication of SR activities carried out by SMEs (Baumann-Pauly, Wickert, Spence & Scherer, 2013). The third reason may be limited resource that SMEs have and inability of SMEs to sustain SR activities (Lee, Mak & Pang, 2012). Last reason that may be leading the results of this research can be lack of managerial skills to conduct SR activities and company size of SMEs (Lee, Herold & Yu, 2016; Vintila & Duca, 2013).

Although it was tried to do the best in the scope of this research, it includes some research limitations. The first limitation is about sample size and sampling technique. As is known, using random sampling techniques is better than non-random sampling techniques, however, it was must to use convenience sampling technique, which is one of the non-random sampling techniques, in this research; because SMEs aren't willing to participate to research and it was

required to take only SMEs, which want to participate to the research, into account. Due to same reason, sample size was formed with only 61 SMEs although larger sample size is better to represent the research population. The second limitation is related with data and analysis techniques. Since data for two independent variables didn't exhibit normal distribution, parametric analyses techniques, which are more advanced than non-parametric analysis techniques, couldn't be used to test two of the research hypotheses. Another limitation is relevant to non-existence of additional variables. Since performance and social responsibility are factors which can be influenced by lots of variables, it might be beneficial to add new variables into the research. Fourth reason may be about non-examination of bidirectional relationship between social responsibility and financial performance. In this research, it was analyzed whether social responsibility is influential on financial performance. However, there might be case that SMEs, which have better financial performance, are able to conduct their SR activities in better way and due to this reason, impact of SR on financial performance may appear only for SMEs that have better financial situation. The last limitation is related with absence of qualitative data. Qualitative data enable to provide detailed knowledge about mechanism working behind facts. However, since qualitative data weren't collected in this research, detailed information about the relationship between social responsibility and financial performance couldn't be obtained.

CHAPTER 2

2. SMALL and MEDIUM SIZED ENTERPRISES

2.1. Definition of SMEs

It is very hard to find exact definition of SMEs in the literature because the definition of SMEs changes depending on who is doing the defining. Depending on the countries' laws, the size of the enterprises can be grouped based on the assets, annual sales, the number of employees or any combination of these. It may also differ from industry to industry.

According to the regulations published in Turkish Official Gazette on June 24, 2018, SMEs are classified as micro, small, and medium enterprises as is in table 2.1. Micro enterprises are those that have less than ten employees and have annual turnover or annual balance sheet total which is less than three million Turkish liras. Enterprises, which hire more than 10 and less than 50 employees and have annual turnover or annual balance sheet total more than 3 million Turkish liras and less than twenty-five million Turkish liras, are called as small enterprises. Lastly, medium enterprises are those which have more than fifty and less than two hundred and five employees and have annual turnover or annual balance sheet total more than twenty-five million Turkish liras and less than one hundred twenty-five million Turkish liras. Since SMEs don't want to share information about their annual turnover or annual balance sheet total, the criteria to categorize companies as SMEs was only the number of employees in this research.

Table 2.1. SMEs Description in Turkey

Types of Enterprises	The Number of Employees	Annual Turnover/Annual Balance Sheet Total
Micro Enterprises	<10	<3 Million Turkish Liras
Small Enterprises	<50	<25 Million Turkish Liras
Medium Enterprises	<250	<125 Million Turkish Liras

2.2. Importance of SMEs

In today's world, SMEs are important players of any economy because they constitute the major part of the economies of both developed and developing countries. They are taking very significant role in job creation, unemployment reduction and development. Also, these companies have notable contribution to gross domestic product (GDP) growth around the world. For example; in Turkey, they make up 91.9 percent of all enterprises, represent 78 percent of all employment and constitute 55 percent of GDP and 50 percent of total investment (Başçı & Durucan, 2017).

In addition to these contributions of SMEs, SMEs provide better competition environment, wider choices for customers, increase in welfare of society, sustainability in economy, better income distribution, support entrepreneurial ecosystem and increase entrepreneurial spirit (Taş, 2010). Besides, large and complex organizations are not only actors taking role in innovation production, SMEs have important role in innovation production (Markatou, 2012). Also, they have critical roles in development of democracy (Taş, 2010). SMEs have important roles not only in economic life but also in social life because; since SMEs are spread over a wide area in the country, they are an important power in eliminating regional development differences as well (Çatal, 2007).

In summary, it can be said that as SMEs develop in a country, production increases, unemployment decreases, income distribution improves, the competitiveness of the economy increases, foreign trade grows, the economy gains a defensive power, the entrepreneurial spirit is kept alive, and the level of savings and investment increases (Yılmaz, 2004, as cited in Taş, 2010). Therefore, it is for sure that the supporting the SMEs is important for a sustainable and balanced economic growth. Due to their roles in economic, social and political roles in countries, it is important to examine SMEs from the perspective of impacts of social responsibility concept on their performance.

2.3. Differences Between Large and Complex Organizations and SMEs

SMEs and their characteristics are considerably different from large & complex organizations' characteristics. These differences appear not only in organizations' size In Baillien's (2011) study, SMEs are differentiated from large & complex organizations in cultural, structural and strategic ways.

The first difference appears in companies' culture. Basically, on the one hand, large and complex organizations have more formality in their nature, on the other hand, SMEs have more informal culture. For example; while large & complex organizations have clear chain of command, written rules & procedures, SMEs may not have clear chain of command, written rules & procedures. In addition, it can be said that SMEs have less professional culture compared to large and complex organizations (Lloyd-Reason, Damyanov, Nicolescu, & Wall, 2005). Also, in SMEs, culture is mainly affected by manager or founder but in large and complex organizations, culture is not only created by managers or founders (Cawood, 1997; Miladi, 2014).

Another difference between large & complex organizations and SMEs rises in organizational structures. While SMEs carries flatter organizational structures, large & complex organizations have more vertical organizational structures. Due to this reason, there might be more direct communication and rapid problem solving in SMEs, on the other hand, large & complex organizations may have higher operating efficiency (Sucu, 2010). Also, it might be said that central decision making, which means decisions are mainly taken by managers, is higher than large and complex organizations although there are limited number of SMEs that delegate decision making to their employees (Martin, McKelvie & Lumpkin, 2016). As SMEs become larger, their level of departmentalization increases. So that, it is possible to say that level of departmentalization is smaller than the level of departmentalization in large and complex organizations (Meijaard, Brand & Mosselman, 2005). Next, it can be said that while managers can be more easily changed in large and complex organizations due to consideration of management as a professional field, it is very hard to change managers in SMEs since owner

and manager of SMEs is same person (Sucu, 2010). In addition, compared to large and complex organizations, while SMEs have less hierarchy in their organization structure, managers in SMEs have more authority (Sucu, 2010).

In addition, SMEs and large & complex organizations are different from one another in terms of strategy they pursue. Since access of SMEs to economic resources is limited compared to large & complex organizations, SMEs tend to pursue short-term strategies instead of long-term strategies while large & complex organizations are able to pursue both short-term and long-term strategies. Since SMEs are able to sustain short-term strategies, it is possible to consider their strategies as tactics (Sucu, 2010). Also, most of SMEs are applying intuitive or a kind of empirical strategies, which are not formalized, and they can be deduced from the entrepreneur behavior (Sandu, 1997, as cited in Lobontiu, 2002). Therefore, these strategies are created in the form of idea of an entrepreneur or manager. These kinds of strategies are mainly influenced by the characteristics and values of managers or entrepreneurs (Sandu, 1997, as cited in Lobontiu, 2002). Lastly, it can be said that the strategic horizon of the small and medium sized businesses is also limited because of the bigger uncertainties of their environment entrepreneurs (Sandu, 1997, as cited in Lobontiu, 2002).

In addition to these differences in culture, structure and strategy, there are other differences in their relationship with and among employees, production structures, financial structures and marketing. In terms of personal relationships, it can be stated that there is more informal and close relationship among managers and employees compared to large and complex organizations and this situation helps managers to understand employees' problems better (Sucu, 2010). Since SMEs have limited resources and can't hire professional managers for each specialization area, managers of SMEs should have information about lots of areas (Sucu, 2010).

In terms of production structure, it can be said that SMEs use more labor-intensive technologies compared to large and complex organizations (Sucu, 2010). In addition, large and complex organizations' ability to make massive production is higher than SMEs ability to make

massive production (Sucu, 2010). Since SMEs produces more based on order from customers, they live stocking problems less than large and complex organizations (Sucu, 2010).

In terms of financial structures, as a first difference, it can be said that big part of SMEs doesn't have professional finance departments as large and complex organizations have (Sucu, 2010). The biggest reason that SMEs don't have finance departments is their limited resources. Also, SMEs are less able to take advantage of capital markets compared to large and complex organizations (Sucu, 2010). SMEs are disadvantageous compared to large and complex organizations in obtaining credit (Sucu, 2010). The reason is that banks or other credit institutions consider large and complex organizations more reliable than SMEs and therefore they are more willing to provide loans to large and complex organizations.

As SMEs don't have finance departments, due to same reason, SMEs don't have professional marketing departments as well. Therefore, SMEs cannot benefit from marketing tools such as advertisements and after sale services due to lack of monetary opportunities (Sucu, 2010). Also, in determining future marketing decisions in SMEs, it is based on the intuition and relatively insufficient experience of the business owner rather than market research (Sucu, 2010). Another difference appears in ability to export and to enter new markets. The reasons such as the high cost of entering to foreign markets, the problem of foreign language and not being able to adequately control the foreign country legislation decrease the potential of SMEs to export compared to large and complex organizations (Sucu, 2010). In addition, Carrasco (2017) have emphasized that SMEs deal more directly with their customers than large & complex organizations. This situation helps SMEs to meet customers' needs in a more accurate way, to supply a more personalized service, and to establish some bonds with their customers.

Last difference between large and complex organizations and SMEs occurs in ownership structure. As is known, most of SMEs are owner-managed in which means that owner of the SMEs and manager of the SMEs are same person. The concentration of ownership and the unification of ownership and management lead to managers being subjected to less pressure

from outside investors and other monitors who demand accountability, transparency and strategic renewal (Carney, 2005, as cited in Brunninge, Nordqvist & Wiklund, 2007). Ownership concentration among the top management of the firm can lead to risk aversion and lack of willingness to engage in strategic change activities such as corporate diversification, product innovation or entering new international markets (Brunninge, Nordqvist & Wiklund, 2007).

2.4. Problems of SMEs

Undoubtedly, SMEs play critical roles in economic and social development of countries. However, SMEs have been facing with many kinds of problems while they are carrying out their operations. In the literature, there are lots of studies which take SMEs' problems into account. Sallem, Nasir, Nori and Kassim (2017) have examined SMEs' problems under four main title; lack of accounting knowledge, lack of proper record keeping, lack of information and communication technologies and limited financial resources.

Accounting is an important factor in daily activities of any organization. Managers must have accounting knowledge at certain level and to have knowledge about the functions of accounting. Through accounting knowledge, managers may have clear understanding about financing activities and be able to manage the organization in more efficient and effective way. However, SMEs more likely to outsource their accounting work and functions due to a serious shortage of accounting knowledge among the staff (İsmail, 2002, as cited in Sallem, Nasir, Nori and Kassim, 2017). Due to lack of accounting knowledge, SMEs aren't able to practice prudent financial management which is required for sustainability and growth.

Another accounting related problem that SMEs encounter with is lack of proper record keeping. As is known, good accounting practices is highly expected to bring significant developments to the SMEs operations. However, SMEs don't keep their record in an appropriate way since their awareness about importance of accounting is less. The reason that might be lying

behind this case can be non-existence of statutory requirements for SMEs to publicly publish their accounting information (Sallem, Nasir, Nori and Kassim, 2017).

Undoubtedly, information and communication technologies and their benefits for organizations is very crucial on success. Benefits of information and communication technologies such as cost reduction, ease in communication with different stakeholders, reducing time used, etc. will changed the ways of doing business in business environment. Although information and communication technologies are important in business environment, a significant number of literature indicates a low level of usage of information and communication technologies among SMEs (Sallem, Nasir, Nori and Kassim, 2017). This situation creates some obstacles to compete with their rivals for SMEs. The reasons for this situation might be higher maintenance cost, cost of investment, a lack of information and communication technology literacy and skills and complexity of these technologies (Sallem, Nasir, Nori and Kassim, 2017).

SMEs do not only have limited resources in technology but also in financing their operations, marketing their products and having an inadequate budget for training the staff (Rufaro, Chiwate & Dick, 2008, as cited in Sallem, Nasir, Nori and Kassim, 2017). It is very important to have adequate financial resource in intense competition environment to stay competitive and survive for SMEs. Lack of financial resources prevents SMEs to grow. Financial problems that SMEs face are mainly based on a lack of capital, incomplete accounting records, poor financial performance, difficulties in getting financial supports such as loans, high operational costs, poor collection of debts, lack of professional skills, intense competition and unfavorable government policy (Sallem, Nasir, Nori and Kassim, 2017).

In addition to financial problems, SMEs also live problems about production, marketing, human resources and research and development. The first problem in production is about raw material supply. Due to the insufficient capital and financial resource, low amounts of raw materials are supplied, are not supplied at any time, and sometimes even are not supplied (Şahin

& Özüdoğru, 2019). This problem especially occurs for imported raw materials. Due to the insufficient raw materials, SMEs operate at low capacity (Şahin & Özüdoğru, 2019). Another problem in production for SMEs is about standardization. Starting from raw material supply, standardized production cannot be made in SMEs due to reasons such as production that saves the moment and production based on customer demand (Şahin & Özüdoğru, 2019). The last problem in production for SMEs is production cost. Since SMEs use labor intensive production technologies, their production cost is higher.

Another problem of SMEs is about research and development activities. SMEs cannot spend time on research and development activities due to both capital and staff shortages and because of this reason, SMEs are far behind today (Şahin & Özüdoğru, 2019). Especially with the globalization process, this situation become more apparent.

Marketing is very important for each organization because even organizations produce the most qualified goods and services, if they couldn't market them to customers, their profit will be low. Lack of information about marketing comes first in the marketing problems and other problems that SMEs encounter with about marketing are pricing problems, not being able to use the right human resources, problem of using marketing tools, and insufficient information about import / foreign trade (Şahin & Özüdoğru, 2019).

Since SMEs uses labor intensive technologies in production, human resources is very important for SMEs. SMEs work with the principle of less employee and more works. Therefore, it is necessity for one employee to carry out more than one work. This situation contains advantages and disadvantages for SMEs. Compared to large and complex organizations, individuals are more supreme in their work, however, due to the same situation, regular operations sometimes cannot be realized and a way of working that saves only the day is observed in SMEs (Şahin & Özüdoğru, 2019). In addition, one of the biggest problems in SMEs is the lack of qualified personnel and hardness to keep qualified employees in the

business. Due to reasons such as lower wages and lack of motivational practices, SMEs are not able to keep their talented employees in their business (Şahin & Özüdoğru, 2019).

CHAPTER 3

3. PERFORMANCE

3.1 Definition of Performance

In the dictionary of Turkish Language Association (Türk Dil Kurumu, TDK), performance is defined as a desire and power to accomplish any event or situation (Herhangi bir olayı veya durumu başarma isteği ve gücü). In another dictionary called as Dictionnaires de français Larousse, performance is defined as the result obtained by someone, machine, vehicles (generally plural) in a specific field [Résultat obtenu dans un domaine précis par quelqu'un, une machine, un véhicule (souvent pluriel)]. In parallel with the definitions in dictionaries, Songur (1995) defines performance as a concept that determines the point reached or things obtained in the direction the plans made for a specific purpose with its qualitative and quantitative aspects. Authors have also defined performance from organizations' perspective. In this sense, Öztek (2005) describes performance as the output or the result of a business at the end of a specific period of time. Akal (1992) has studied out on organization performance and has stated that performance can be expressed as the evaluation of all efforts spent to accomplish organization goals. Turunç (2006), who is another researcher defining performance, has defined it as the degree of fulfillment of the purposes or goals of an organization according to output of results obtained at the end of a specific period of time.

3.2.Performance Evaluation

Performance evaluation can be simply defined as a managerial and analytical process implemented by an organization in order to assess the performance of the organization to accomplish the goals which are pre-determined by the organization. The techniques used for performance evaluation can simply be classified into two groups; non-financial techniques and financial techniques.

3.2.1. Non-Financial Techniques of Performance Evaluation

Non-financial performance evaluation is an important concept for both employees and managers. On the one hand, the results of non-financial performance evaluation help managers to take decisions, on the other hand, it provides an increase in employees' motivation.

Non-financial performance evaluation can be defined as a dynamic process because they are based on mutual communication and feedback (Atağan, 2010). In other saying, it is an evaluation process that doesn't use accounting and financial information and is based on mutual communication and feedback.

Atağan (2010) has classified non-financial evaluation techniques into four groups which are classical performance evaluation techniques, contemporary performance evaluation techniques, multidimensional performance evaluation techniques, and technical performance indicators. The summary of non-financial performance evaluation techniques based on classification used in Atağan's (2010) study is provided in table 3.1.

Table 3.1. Non-Financial Performance Evaluation Techniques

Non-Financial Performance Evaluation Techniques	Definitions
Classical Performance Evaluation Techniques	The classical performance evaluation techniques are directly related to the determination of the current performance level and whether the employee achieves the intended performance level or not (Pakdil, 2001).
Self-Conducted Performance Evaluation Techniques	In these evaluation techniques, the employee is evaluated by himself / herself without any comparison with others (Aldemir, Ataol & Budak,1996).
Graphic Rating Scale Technique	Graphic scale technique is based on grading the most important features, that should be present in the employees to carry out a particular job successfully, from the worst to the best or from the best to the worst (Bingöl, 1990).

Table 3.1. Non-Financial Performance Evaluation Techniques (Continue)

Anchored Rating Technique	By using critical events or behavioral examples (behavioral indicators) to give a meaning to the numbers on the grading scale used, behavioral indicators that determine good and bad performance are given on the same scale and possible evaluation errors are prevented (Atağan, 2010).
Job Analysis-Based Performance Evaluation Technique	Job analysis-based performance evaluation technique is a performance evaluation technique that is developed to evaluate the employees according to the jobs specified in the job descriptions (Üzmez, 2012).
Forced Choice Technique	It contains a series of groups of statements, and rater rates how effectively a statement describes each individual being evaluated (Chand, n.d.).
Essay Evaluation Technique	In the descriptive text type performance evaluation technique, the assessor determines the successful and unsuccessful aspects of the employee by writing down their strengths and weaknesses (Bulut, 2004).
Critical Incident Technique	In this technique, managers who will perform performance evaluation record certain events of employees related with the job and take note related with these events on performance evaluation form (Aktan, 1999).
Checklist Technique	In this technique, a list is made of a large number of descriptive statements regarding the various characteristics and behaviors of employees and the evaluators make the assessment by choosing the one that is best suited to the employee (Atağan, 2010).
Benchmarking Technique	In this technique, performance evaluation is conducted by comparing employees (Dişkaya, 2006).
Ranking Technique	Here, all employees are ranked from the best to the weakest in many qualities, such as collaboration, attitude, etc. (Bingöl, 1990).
Alternate Ranking Technique	The best employee is written to the top of the list and the worst employee is written to the bottom of the list by the evaluator, and other employees are placed between these the two names in the list according to their level (Atağan, 2010).
Paired Comparison Technique	In this technique, each employee is compared with other employees on one to one basis, usually based on one trait only (Chand, n.d.).
Forced Distribution Technique	It is developed to eliminate the central tendency of rating most of the employees at a higher end of the scale and assumes that employees' performance level confirms to a normal statistical distribution i.e., 10, 20, 40, 20 and 10 percent (Chand, n.d.).

Table 3.1. Non-Financial Performance Evaluation Techniques (Continue)

Contemporary Performance Evaluation Techniques	These techniques prioritize employee expectations, consider employees as "internal customers" and evaluate accordingly (Atağan, 2010).
Management by Objectives Technique	Management by objectives technique is a technique developed in order to minimize the problems seen in other evaluation techniques, to base the evaluation on more objective criteria, to provide personal and organizational development, and to keep the employee's success at the forefront in the appraisal (Bingöl, 1990).
Assessment Center Technique	This technique can be seen as a method of analyzing the future potential of the employee, and this technique can be considered as a performance appraisal technique and can also be used to direct new recruits (Atağan, 2010).
Competency-Based Performance Evaluation Technique	The main intent of competency-based performance evaluation technique is to focus on the skills, personality traits, motivators & behaviors of an individual (Pawar, 2018).
360 Degree Performance Evaluation Technique	It is a popular performance appraisal technique that involves evaluation input from multiple levels within the firm as well as external sources (Aggarwal & Thakur, 2013).
Multidimensional Performance Evaluation Techniques	Multidimensional performance evaluation techniques enable companies to be evaluated in all dimensions (Atağan, 2010).
Lynch-Cross Performance Pyramid	It is an interrelated system of different performance variables, which are controlled at different organizational levels and strategic objectives flow down through the organization with a reverse flow of information flowing upwards (Lardenoije, van Raaij, & Van Weele, 2005).
Balanced Scorecard	It provides executives with a comprehensive framework that translates a company's strategic objectives into a coherent set of performance measures (Kaplan, & Norton, 1995).
The Stakeholder Scorecard	The "Stakeholder Scorecard" is a stakeholder-based approach to assessing organizational performance and focuses on assessing how well the organization is integrating and responding to the needs and requirements of its stakeholders (Nickols, 2011).
The Performance Prism	It provides an innovative and holistic framework that directs management attention to what is important for long term success and viability and helps organizations to design, build, operate and refresh their performance measurement systems in a way that is relevant to the specific conditions of their operating environment (Neely, Adams, & Kennerley, 2002).

Table 3.1. Non-Financial Performance Evaluation Techniques (Continue)

Technical Performance Indicators	Technical performance indicators allow performance to be measured in all dimensions and are used to measure employee performance, activities and performance of production factors (Atağan, 2010).
Efficiency	Efficiency refers to the amount of resources used to achieve the organization's goals and is based on the quantity of raw materials, money and employees necessary to produce a given level of output (Daft, Willmott, & Murphy, 2017).
Effectiveness	Effectiveness is a broader term, meaning the degree to which an organization achieves its goals (Daft, Willmott, & Murphy, 2017).
Productivity	Productivity is a measure of the rate at which outputs of goods and services are produced per unit of input (labour, capital, raw materials, etc) (Parham, & Economics, 2014).
Quality	Quality is a dimension of business performance and provides a performance-enhancing effect because it ensures the efficient use of quality resources, provides ease of use in products and services, is based on production according to customer wishes and expectations and hence positively affects the social responsibilities of enterprises (Atağan, 2010).
Innovation	Innovation is a functional result that can better meet the old requirements and respond to new requirements (Atağan, 2010).

3.2.2. Financial Techniques of Performance Evaluation

Financial performance evaluation techniques are those that are based on accounting data. Financial performance evaluation techniques are more based on definite business performance than relative business performance and through this way, it is used to assess the overall performance of the business as a whole (Atağan, G., 2010).

Atağan (2010) has listed financial performance evaluation techniques as; economic value added, market value added, residual income, return on assets, net present value, internal rate of return, discounted cash flow, cash flow return on investment and financial ratios. Financial performance evaluation techniques are summarized based on Atağan's (2010) study in table 3.2.

Table 3.2. Financial Performance Evaluation Techniques

Financial Performance Evaluation Techniques	Definitions
Economic Value Added	Economic Value Added is an indicator for measuring performance based on real economic profits of the company product, which allows measurement of its success or failure over a period of time, is useful to investors, who wish to determine how well the product, has value to them and can be used for comparative analysis with rapid industrial similar (Petrescu & Apostol, 2009).
Market Value Added	The essence of MVA concept is the difference between the market value of the company's shares with the book value of the company and it indicates the size of the company's performance from the beginning of the firms' establishment based on the stock values (GS & Rahmansyah, 2017).
Residual Income	Residual income can be defined as the difference between the opportunity cost resulting from that investors invest their funds in a field and the income gained (Atağan, 2010).
Return on Assets	It is calculated as net profit after tax divided by the total assets and measures for the operating efficiency for the company based on the firm's generated profits from its total assets (Kabajeh, Al Nuaimat, & Dahmash, 2012).
Internal Rate of Return	It can be defined as the discount rate at which the present value of all future cash flow is equal to the initial investment or in other words the rate at which an investment breaks even (El Tahir & El Otaibi, 2014).
Discounted Cash Flow	Discounted cash flow models are one of the forms of financia1 pricing models that combine underwriting and investment returns and also incorporate risk considerations in establishing the target return on capital figure (D'Arcy, n.d.).
Cash Flow Return on Investment	Cash flow return on investment compares the inflation-adjusted cash flow generated by a company with the inflation adjusted cash investment required to achieve it (Bognarova, 2014).
Financial Ratios	Financial ratios are the most appropriate tools for summarizing the financial data of businesses and comparing their performance (Atağan, 2010).
Liquidity Ratios	It measures the capacity of the company to honor its obligations on short term from the current assets and to compare all the potential liquidities associated to the current assets with all the debts due to be paid in less than one year (Costea, & Hostiuc, 2009).

Table 3.2. Financial Performance Evaluation Techniques (Continue)

Current Ratio	Current ratio which provide the best single indicator which the claims of short-term creditors are covered by assets that are expected to be converted to cash in a period roughly corresponding to the maturity of the claims (Krishnankutty, & Chakraborty, 2011).
Acid-Test Ratio	This ratio measures the immediate liquidity position and relates the most liquid assets to current liabilities (Atieh, 2014).
Cash Ratio	This ratio of current assets depends only on short-term marketable investments plus its cash attributed to current liabilities (Durrah, Rahman, Jamil & Ghafeer, 2016).
Financial Leverage Ratios	Financial leverage reflects the impact on returns of a change in the extent to which the firm's assets are financed with borrowed money (Vasilescu, & Giurescu, 2006).
Component-Percentage Financial Leverage Ratios	Component-percentage financial leverage ratios convey how reliant a company is on debt financing (Drake, n.d.).
Total Debt to Asset Ratio	It indicates the proportion of assets that are financed with debt (both short-term and long-term debt) (Drake, n.d.).
Long-Term Debt to Asset Ratio	It indicates the proportion of assets that are financed with long-term debt (Drake, n.d.).
Debt to Equity Ratio	Debt to equity ratio is a financial ratio indicating the relative proportion of shareholders' equity and debt used to finance a company's assets (Peterson & Fabozzi, 1999).
Coverage Financial Leverage Ratios	Coverage financial leverage ratios capture the ability of the company to satisfy its debt obligations (Drake, n.d.).
Times-Interest-Coverage Ratio	The interest coverage ratio is a debt ratio and profitability ratio used to determine how easily a company can pay interest on its outstanding debt (Kenton, 2017).
Fixed Charge Coverage Ratio	The fixed charge coverage ratio, or solvency ratio, is all about the company's ability to pay all of its fixed charge obligations or expenses with income before interest and income taxes (Peavler, 2019).
Activity Ratios	Activity ratios tell us how well a company is managing its assets and help financial statement users to evaluate levels of output generated by assets (Monea, 2009).
Inventory Turnover	The inventory turnover ratio shows how effective the company management is managing inventory (Monea, 2009).

Table 3.2. Financial Performance Evaluation Techniques (Continue)

Accounts Receivable Turnover	Receivable turnover indicates how quickly the company collects his accounts receivables being defined by dividing annual credit sales to accounts receivable (Monea, 2009).
Total Asset Turnover	Total assets turnover compares the turnover with the assets that the company has used to generate that turnover, reflecting the efficiency of assets utilization, or otherwise how well the company management is using its total assets to generate sales (Monea, 2009).
Fixed Asset Turnover	Fixed assets turnover show how well the company is using its fixed assets to generate sales, and it is calculated by dividing turnover to fixed assets (Monea, 2009).
Current Asset Turnover	Current assets turnover shows how well the company is using its current assets to generate sales, and it is calculated by dividing turnover to current assets (Monea, 2009).
Working Capital Turnover Ratio	Working capital turnover ratio - the relationship between turnover and working capital, shows how effectively working capital is being used in terms of the turnover (Monea, 2009).
Profitability Ratios	Profitability ratios measure income relative to sales and resources, determining the ability of a company to generate earnings and effective employment of resources (Monea, 2009).
Net Profit Margin	Net profit margin shows what percent of profit is made from sales (Monea, 2009).
Return on Equity	It measures company's efficiency at generating profits from each monetary unit or net assets, being one of the most financial ratios, showing how well a company uses investments to generate earnings growth (Monea, 2009).
Shareholder Ratios	These ratios translate the overall results of operations so that they can be compared in terms of a share of stock (Drake, n.d.).
Earnings Per Share	The term earnings per share represents the portion of a company's earnings, net of taxes and preferred stock dividends, that is allocated to each share of common stock (Islam, Khan, Choudhury & Adnan, 2014).
Book Value Equity Per Share	It is the amount of the book value (a.k.a carrying value) of common equity per share of common stock, calculated by dividing the book value of shareholders' equity by the number of shares of stock outstanding (Drake, n.d.).

Table 3.2. Financial Performance Evaluation Techniques (Continue)

Price-Earnings Ratio	The price-earnings ratio is the ratio for assigning a value for a firm that measures its current share price relative to its per-share earnings (Nicholson, 1960).
Gross Profit Margin	The gross profit ratio is also known as gross profit margin and this ratio expresses the relationship of gross profit to net sales (cash and credit) in terms of percentage, and the main objective of computing this ratio is to determine the efficiency with which production and/or purchase operations and selling operations are carried on (Tulsian, 2014).
Operating Profit Margin	This ratio establishes the relation between operating profit and net sales and the main objective of computing this ratio is to determine the operational efficiency of the management (Tulsian, 2014).
Dividend Per Share	Dividend per share ratio shows how much the shareholders were actually paid by way of dividends and is calculated by dividing total amount of dividends paid to equity shareholders to the average number of issued equity shares (Monea, 2009).

All kinds of organizations, even individuals, want to measure their performance in order to decide to continue their works or to fix the works where the works go wrong. For this purpose, they use performance indicators which might be both financial and non-financial. The performance of firms, accordingly their performance indicators, are affected by various factors because of interaction of companies with both external and internal environment. In this sense, this research proposes that the financial performance of Turkish SMEs might be affected by their SR activities.

CHAPTER 4

4. SOCIAL RESPONSIBILITY

4.1. Historical Development of SR Definitions

There are lots of definitions of Social Responsibility (SR) developed by the scholars in the literature. These definitions change depending on the social, economic, political and environmental contexts of the periods that SR definitions were produced. Therefore, there isn't one specific SR definition in the literature. However, different definitions produced in different time periods reflect different dimensions of SR.

Foundations of today's SR understanding have set up in 1950s. Bowen's definition of social responsibility of businessmen produced in 1953 can be perceived as the beginning of modern social responsibility concept. According to Bowen (1953), social responsibility of businessmen refers to the obligations of businessmen to pursue those policies, to make those decisions, or to follow those lines of action which are desirable in terms of the objectives and values of our society. In 1957, Heald has defined SR in a similar way with the definition of social responsibility of businessmen produced by Bowen (1953). Heald (1957) have stated that SR is recognition on the part of management of an obligation to the society it serves not only for maximum economic performance but for humane and constructive social policies as well. In short, 1950s became the beginning years of managers' belief that companies can continue their operations and activities as society continue to exist, and they are obligated towards the society.

1960s became the years that SR literature broadens. One of outstanding authors writing about SR is Keith Davis. Davis (1960) argues that social responsibility is businessmen's decisions and actions taken for reasons at least partially beyond the firm's direct economic or technical interest. William C. Frederick is another scholar who have made contribution to SR literature during this period. Frederick (1960) has said that social responsibilities mean that

businessmen should oversee the operation of an economic system that fulfills the expectations of the public and this means in turn that the economy's means of production should be employed in such a way that production and distribution should enhance total socio-economic welfare. Clarence Walton is also one of important writers appeared in SR literature during 1960s. Walton introduced a number of different models in the field of social responsibility. In his fundamental definition of social responsibility developed in 1967, Walton (1967) has stated that in short, the new concept of social responsibility recognizes the intimacy of the relationships between the corporation and society and realizes that such relationships must be kept in mind by top managers as the corporation and the related groups pursue their respective goals. In brief, authors working on SR during 1960s have drawn the attention on the relationship between corporation and society.

In 1970s, efforts to understand SR had continued to be spent by authors. The most prominent scholar writing about SR in 1970s is Milton Friedman who is an economist and has Noble Prize. Friedman (1970) has approached to SR from different perspective and has stated that there is one and only one social responsibility of business – to use its resources and engage in activities designed to increase its profits so long as it stays within the rules of the game, which is to say, engages in open and free competition without deception or fraud. Harold Johnson is also among writers examining SR in 1970s. In 1971, he presented four views of SR by putting forward a number of SR definitions, criticizing them, and analyzing them. These views are; 1) SR as multiplicity of interests of different parties, 2) SR as pursuing social programs adding profit to organizations, 3) SR as having a utility function of the second type, and 4) SR as goals (Johnson, 1971). Eilbirt and Parket' s study conducted in 1973 is also one of significant researches appearing in the field of SR during 1970s. In their study, they have seen social responsibility as having good neighborliness and have drawn attention on implementation and practicing of SR (Eilbirt & Parket, 1973). Sethi has also contributed to SR literature during 1970s. He has written an article discussing dimensions of corporate social performance and differentiating social obligation, social responsibility, and social responsiveness (Sethi, 1975). Another research on the field of SR has produced by Carroll in 1979. Carroll (1979) argued that the social responsibility of business encompasses the economic, legal, ethical, and discretionary

expectations that society has of organizations at a given point in time. In a word, in terms of SR, 1970s became the years of that a SR philosophy, which takes social interest, neighborliness, improvement of quality of life, variety of responsibilities (economic responsibilities, legal responsibilities, ethical responsibilities, and discretionary responsibilities) into account, is indigenized by authors and managers.

Authors didn't stop to work in SR field in 1980s as well and have grown the SR definitions. In 1980, Thomas M. Jones has brought an interesting perspective to SR literature and has stated that Social Responsibility is the notion that corporations have an obligation to constituent groups in society other than stockholders and beyond that prescribed by law and union contract. In his paper, he has drawn the attention on two facets of his SR definition; 1) volunteering in obligations, and 2) extension of scope of obligations beyond the shareholders to other societal groups such as customers, employees, etc. Tuzzolino and Armandi (1981) have developed a need-hierarchy framework to assess social responsibility by being inspired by Maslow's needs of hierarchy. The need hierarchy proposed by Tuzzolino and Armandi argues that as individuals have, organizations have criteria that must be met or fulfilled as well, and SR is one of needs of organizations (Tuzzolino & Armandi, 1981). In 1983, Rich Strand has conducted a study which advocates a systems paradigm for organizational adaptations to social environment for the purpose of developing organizational social performance concepts, and defines organizational social responsibility, social responsiveness, and social responses in the context of the systems paradigm (Strand, 1983). In the systems paradigm of organizational adaptations to the social environment, he has shown the connection between social responsibility, social responsiveness, social responses and the organization-environment model. Carroll who is one of great SR scholars has brought another SR definition in 1983. Carroll (1983) has said that SR involves the conduct of a business so that it is economically profitable, law abiding, ethical and socially supportive. Then, he concluded that SR is consisting of four parts: economic, legal, ethical, and voluntary (Carroll, 1983). In 1984, Freeman has come up with his famous theory called as stakeholders theory which generates a new dimension in SR literature. With this theory, he has emphasized the inclusion and role of stakeholders to promote SR (Freeman, 1984). Epstein is another scholar contributing to SR literature in 1980s. Epstein

(1987) indicates that social responsibility relates primarily to achieving outcomes from organizational decisions concerning specific issues or problems which (by some normative standard) have beneficial rather than adverse effects on pertinent corporate stakeholders. He relates three concepts which are social responsibility, responsiveness, and business ethics and emphasizes that these three concepts are intimately related and even overlapping (Epstein, 1987).

In 1990s, a few more definitions, that produced a new phenomenon in SR literature, have done by authors. Hopkins (1998) has identified SR as concerning with treating the stakeholders of the firm ethically or in a socially responsible manner. In this study, he has also drawn the attention on that there are stakeholders both within a company and outside the company and has underlined that behaving socially responsible will increase the human development of stakeholders both within and outside the corporation (Hopkins, 1998). According to Woodward-Clyde (1999), SR is a contract between business and society, and they defined as a "contract" between society and business wherein a community grants a company a license to operate and in return the matter meets certain obligations and behaves in an acceptable manner. In 1999, Khoury *et al.* have studied out SR and have drawn the attention on stakeholders' involvement and employees & community support as the major components of SR and have stated that social responsibility is the overall relationship of the corporation with all of its stakeholders (Khoury, Rostami & Turnbull, 1999). Triple Bottom Line, which is a famous concept and was introduced by Elkington, appeared in SR literature in 1997. Triple Bottom Line emphasizes three issues called as social responsibility (people), environmental responsibility (planet), and economic responsibility (profit) (Elkington, 1997). Through this study, the question of what is good for the environment, the society and the financial performance of the business have taken into consideration within SR concept and a socially responsible company can be thought as an institution for environment protection, social equity, and economic prosperity (Elkington, 1997).

After the beginnings of 2000s, SR become to emerge as an industry. Large organizations have set up their independent SR departments and hired SR managers. Law and accounting

companies, which deal with SR related issues, have appeared and universities and researchers have begun to hold SR conferences and to write SR related books. Lantos is one of SR authors of those years that SR become widespread topic taking attention of lots of parties. Lantos (2001) has identified three types of SR which are ethical SR, altruistic SR, and strategic SR. (Lantos, 2001). He defines ethical SR as being responsible for injuries resulted by company's activities, altruistic SR as true voluntary caring, and strategic SR as undertaking caring corporate community service activities that achieve strategic business goals (Lantos, 2001; 2002). De Bakker et. al. (2005) drew the attention on no progress accomplished in SR literature and connected the situation with three contradictory views. These views are; 1) conceptual vagueness, 2) normativity of the SR literature, and 3) prevention of SR literature by the on-going introduction of new constructs (De Bakker, Groenewegen & Den Hond, 2005). Vo (2019) has identified SR as the responsibility among firms to meet the demands of their stakeholders and also the responsibility among the stakeholders to hold businesses to account their actions In addition to researchers, reputable institutions have also begun to contribute SR literature in 2000s. World Business Council for Sustainable Development has carried its SR definition into effect which is *"the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large"* (Michael, 2003). European Commission (2006) has also contributed to SR literature and defined the SR as *a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis.*

Since 1950s, lots of SR definitions have been done. Generally, these definitions have touched upon the relationship between companies and their stakeholders, what kinds of SR activities can be done, how these SR activities can be done. However, these definitions haven't taken attention on the aim of SR activities and time period that they will take. In this sense, in the light of literature review above, this research defines SR activities as *a concept that companies help for the solution of social problems by integrating these concerns in their business operations in a voluntary and permanent but short term basis.* SR activities don't aim permanent solutions for social problems. These kinds of activities conducted by companies

create momentary solutions. From this perspective, they are different that social entrepreneurship activities. So that, SR definitions should include timeframe. Also, companies are not must to continue same SR activities until the social problem solved. They can change their SR activities depending on their choices. This is another point that must be included in SR definitions.

As can be understood from historical development of SR definitions starting from 1950s, there is no standard and exact definition of SR. The reason of this situation is probably that authors in SR literature have touched upon different dimensions and aspects of SR. Since this is the case, it is important to understand different dimensions of SR for this study.

4.2. Dimensions of Social Responsibility

As SR evolved during the time, new dimensions of SR have occurred and taken the attention of SR authors in each decade. Rahman (2011) have examined dimensions of SR appeared in each decade from 1950s to 21st century. He summarized dimensions of SR as is in table 4.1.

In 1950s, it was understood that existence of companies depends on existence of society. Therefore, companies have comprehended that they have some obligations towards the society they are in. Definitions produced by SR authors during 1960s have focused on the relationship between corporation and society and taken the attention on existence of two-way relationship between corporation and society instead of one-way relationship. 1970s became the years of that lots of dimensions was added to SR definitions. SR scholars in 1970s have generally touched upon different responsibilities of corporations such as economic responsibility, legal responsibility, ethical responsibility, and discretionary responsibility. In 1980s, SR scholars begun to add the way SR activities conducted to their SR definitions. Authors have basically emphasized that SR activities should be based on voluntariness and law abiding. SR scholars have continued to discuss pre-discussed dimensions of SR in 1990s. But, in addition to pre-discussed SR dimensions, they begun to take corporations' environmental responsibility into

consideration. In the first decade of 21st Century, while pre-occurred dimensions continued to take their places in SR definitions, other dimensions such as transparency, accountability, fight against corruption etc. have also emerged. Therefore, more complex and inclusive SR definitions have made by authors during this period.

Table 4.1. Historical Development of Dimensions of SR

Time	Dimensions
1950s	Obligation to the society.
1960s	Relationship between corporation and society.
1970s	Stakeholders' involvement, well beings of citizens, a philosophy that looks at the social interest, help solve neighborhood problems; improve the quality of life; economic responsibility, legal responsibility, ethical responsibility, and discretionary responsibility.
1980s	voluntariness; economically profitable, law abiding, ethical and socially supportive; economic, legal, ethical and voluntary or philanthropic.
1990s	stakeholders‟ involvement; obligation to society; environmental stewardship; people, planet, profit.
21st Century	integration of social and environmental concern; voluntariness; ethical behavior; economic development; improving the quality of life of the citizens; human rights; labor rights; protection of environment; fight against corruption; transparency and accountability.

Rahman, 2011

4.3. Differences Between SR in SMEs and SR in Large and Complex Organizations

Since SMEs are different organizations than large & complex organizations, their SR decisions and strategies are also different from each other. In this sense, researches focusing on these differences have produced by SR authors.

According to Perrini et. al. (2007), while environmental management, employment, local communities, and controlling and reporting strategies are the fields which are more likely addressed by large & complex organizations, SMEs demonstrate a stronger willingness to

recognize the significance of having responsible behaviors along their supply chain. Also, they underlined that large & complex organizations undertake their SR strategies more formally than SMEs (Perrini, Russo & Tencati, 2007).

Dincer *et. al.* (2013) has found out in their research that in opposition to large & complex organizations, SR decisions in SMEs taken by their executives are often affected by personal feelings, financial conditions, friends and family, and religion. In addition, they have stated that decision makers in SMEs would rather local SR activities and go beyond the basic legal requirements (Dincer & Dincer, 2013).

Baumann-Pauly *et. al.* (2013) have suggested that SMEs have some organizational features that are favorable to promote the internal implementation of SR-related practices in core business functions but restrict external communication and reporting about SR. As opposed to SMEs, large & complex organizations have several features that are favorable to promote external communication and reporting about SR but restrict internal implementation of SR-related activities (Baumann-Pauly, Wickert, Spence & Scherer, 2013).

Mousiolis *et. al.* (2015) has also contributed SR literature by examining SR in SMEs. According to Mousiolis *et. al.* (2015), the SMEs, knowing their low visibility, usually suffer less from public criticism, so the SR implementation strategy of small firm is usually characterized as a cooperative one. Also, in opposition to SMEs, multinational companies' SR practices for public matters is highly costly, while integrating organizational SR practices is, relative to multinational companies, inexpensive and facilitated through a typically strong identity building role of the firm (Mousiolis, Zaridis, Karamanis, & Rontogianni, 2015).

Baden (2017) have approached to SR in SMEs from perspective of differences in organizational cultures of SMEs and large & complex organizations. As is known, compared to large & complex organizations, SMEs have less hierarchical, less bureaucratic and more

personal culture. Baden (2017) has stated that this situation allows for easier transmission of values throughout the organization which results in SR type policies being both more readily communicated, and also more immediately realised in terms of their effect upon organisational culture and employee motivation (Baden, 2017).

4.4. Relationship Between Social Responsibility and Performance

The effects of SR on organizations' performance is a widely studied topic by researchers. Researches conducted on this field date back to 1970s and studies conducted since 1970s have generally approached to performance from financial perspective but couldn't reach consensus on how SR activities influence organizations' performance. As is seen in table 4.2., there is no consensus among 45 researches conducted between 1970s and 2010s. While approximately %66 of the researches have found out positive relationship between SR and performance, %9 of the studies have concluded negative relationship between the variables. In addition, on the one hand, %20 of the researches have studied out no significant relationship between SR and performance, on the other hand, %5 of the studies have emphasized the changing relationship between the variables depending on different factors such as the dimensions of SR and financial indicators used in the researches.

Table 4.2. Researches About Relationship Between SR and Performance

Years	Authors	The Relationship Between SR and Financial Performance
1972	Bragdon and Marlin	Positive
1975	Bowen and Haire	Positive
1975	Vance	Negative
1975	Fogler and Nutt	No Significant Relation
1976	Heinze	Positive
1978	Spicer	Positive
1978	Alexander and Buchholz	No Significant Relation
1979	Abbott and Monsen	No Significant Relation
1982	Freedman and Jaggi	Negative
1985	Aupperle, Carrol and Hatfield	No Significant Relation
1987	Wokutch and Spencer	Positive
1988	Sundgren and Schneeweis	Positive

Table 4.2. Researches About Relationship Between SR and Performance (Continue)

1989	Aupperle and Van Pham	No Significant Relation
1990	Cottrill	Positive
1992	Roberts	Positive
1993	Herremans, Akathaporn and McInnes	Positive
1994	Blackburn, Doran and Shrader	Existence of Relation (positive, negative, non-significant) Depending on The Dimensions of SR
1997	Preston and O'bannon	Positive
1998	Balabanis, Phillips and Lyall	The Relationship Changes Depending on used Financial Indicators
1998	Stanwick and Stanwick	Positive
2004	Tsoutsoura	Positive
2007	Mackey, Mackey and Barney	Positive
2009	Sweeney	Positive
2009	Nelling and Webb	No Significant Relation
2010	Kang, Lee and Huh	No Significant Relation
2010	Aras, Aybars and Kutlu	No Significant Relation
2010	Mishra and Suar	Positive
2010	Ali, Rehman, Ali, Yousaf and Zia	Positive
2010	Choi, Kwak and Choe	Positive
2011	Inoue and Lee	Positive
2011	Chen and Wang	Positive
2011	Lima Crisóstomo, de Souza Freire and Cortes de Vasconcellos	Negative
2012	Uadiale and Fagbemi	Positive
2012	Lioui and Sharma	Negative
2013	Wu and Shen	Positive
2013	Michelon, Boesso and Kumar	Positive
2013	Lee, Singal and Kang	No Significant Relation
2014	Mallin, Farag and Ow-Yong	Positive
2015	Flammer	Positive
2015	Saeidi, Sofian, Saeidi, Saeidi and Saaeidi	Positive
2016	Wang, Dou and Jia	Positive
2016	Kang, Germann and Grewal	Positive
2018	Platonova, Asutay, Dixon and Mohammad	Positive
2019	Majer	Positive
2019	Long, Li, Wu and Song	Positive
Total	**45**	**Positive Relation:** %66 **Negative Relation:** %9 **No Significant Relation:** %20 **Changing Relation:** %5

The SR literature have begun to take SMEs into consideration especially after the beginnings of 21st century and studies examining the relationship between SR activities of SMEs and their performance have started to be conducted in last decade. Although there are not too much efforts to understand this relationship for SMEs, a few efforts have spent by researchers studying SR. As is in previous studies conducted for large & complex organizations, there is also no consensus on how SR activities affect SMEs' performances. As is seen in table 4.3., while %67 of researches about the relationship between SR in SMEs and their performance have found out positive relationship between variables, %8 of them have concluded negative relationship and %25 of them have studied out no significant (weak) relationship.

Table 4.3. Researches About Relationship Between SR in SMEs

Years	Authors	The Relationship Between SR and Financial Performance of SMEs
2009	Hammann, Habisch and Pechlaner	Positive
2013	Agan, Acar and Borodin	Positive
2016	Madueño, Jorge, Conesa and Martínez-Martínez	Positive
2016	Lee, Herold and Yu	Negative
2016	Üstünel, Öncü, Şentürk and Mesci	Positive
2016	Jain, Vyas and Chalasani	No Significant (Weak) Relation
2016	Reverte, Gómez-Melero and Cegarra-Navarro	Positive
2016	Maldonado-Guzman, Pinzon-Castro and Lopez-Torres	Positive
2017	Agyemang and Ansong	Positive
2017	Jain, Vyas and Roy	No Significant (Weak) Relation
2018	Sinha, Sachdeva and Yadav	No Significant (Weak) Relation
2019	Pablo, Benito and Juan	Positive
Total	**12**	**Positive Relation:** %67 **Negative Relation:** %8 **No Significant (Weak) Relation:** %25

Since 1970s, lots of researchers have examined the relationship between SR activities and performance. However, SR literature couldn't reach an agreement on how SR activities affect performance. Four fundamental reasons can be listed to explain why there is no consensus on this field. The first reason is the differences in methods used by authors. SR scholars have always applied different methods and have used different analyzing techniques. While some researches

used regression analysis, others used structural equational model or other analyzing techniques, or while some authors used return on asset to measure performance, others used stock value of firms. Therefore, implementation of different methods and techniques in researches might have generated different results on this field. Another reason to clarify the differences in results of studies on this field is the differences in sample characteristics. Each research has taken different types of organizations into consideration. For example; while some researches examined production firms, others analyzed service companies, or while some authors make a study of large & complex firms, others observed SMEs. This situation might also have led to differences in conclusions of researches on this field. Third reason might be the multidimensionality of SR concept. As can be seen from part 4.2., SR possesses lots of dimensions and researchers have taken a few dimensions of SR into consideration in their researches. Therefore, different dimensions might impact performance in different ways so that, results of studies might have been concluded differently. Last reason for disagreement in SR literature on this field may be the multidimensionality of performance. Since performance is a concept that can be affected by various factors, other factors affecting performance except SR might have exceed the impact of SR on performance during the period that researches conducted. Although there might be other reasons leading disagreement on this field, these reasons can be considered as main ones leading to this situation.

CHAPTER 5

5. RESEARCH METHOD

5.1. Research Method

The main purpose of this study is to understand whether there is a relationship between SR performance and financial performance of SMEs. Güler, Halıcıoğlu and Taşğın (2013) stated that the aim of the quantitative research method is to help establishing a cause-effect relationship between two concepts / phenomena or to understand whether there is a cause-effect relationship and that includes the test of theory and hypothesis. In this context, this study was designed as a quantitative research. Therefore, this chapter includes the parts that describe research variables, hypothesis development process, research population & sample, research data & data collection technique, the questionnaire and the part that discusses which method is applicable for this research and shares the results of the applicable research method. Also, this chapter involves a part that provides the results of factor analysis results which is conducted to eliminate irrelevant phrases in the research questionnaire.

5.2. Research Variables

When researchers would like to examine the relationship between two different variables, they usually want to see how one of the variables affect the other variable. While the variable, which affects the other variable, is called as "independent variable", the variable, which is influenced by the independent variable, is called as "dependent variable". As is stated above, this research aims to find out the relationship between SR activities and financial performance of Turkish SMEs. Therefore, while SR activities is the independent variable of this research, financial performance of Turkish SMEs is the dependent variable of the research. However, since SR is a multidimensional concept, this research will examine SR activities under five different dimensions which are SR with employees, SR with customers, SR with suppliers, SR with local community and environmental responsibility. Thereby, this research has six different independent variables, which are listed as dimensions of SR activities and general SR performance, and the dependent variable which is financial performance of SMEs.

5.3. Research Hypotheses and Research Model

As can be understood from the literature review conducted above, although majority of researches studying the relationship between SR and performance have found out positive relationship between these variables, there is no consensus on how SR activities influence performance. Also, lots of researches taking large & complex organizations into account have conducted on this field, however, a few efforts, which are not enough, has spent to understand the relationship between SMEs' performances and their SR activities. In addition, SR is a multidimensional concept in which means that it has various dimensions that are parts of SR concept. In the light of the literature review and provided information, in order to enhance existing SR literature and deepen the understanding about how SR activities and SMEs' performance are related, this research proposes six different hypotheses.

As is known, employees are critical players for any company to sustain its life. Also, companies provide funding, which helps employees to continue their life and to fulfill their fundamental needs, and provide career opportunities to improve employees themselves. This means that as do employees have responsibilities to companies that they are working in, companies have also responsibilities to their employees who are working for the interests of companies. So that, SR with employees constitutes the one of the dimensions of SR. There are studies examining the relationship between SR with employees and financial performance (Sweeney, 2009). However, researchers, who have studied out this topic, couldn't reach any consensus. Therefore, in the light of the literature, the first hypothesis of this research is constructed as is in follows;

H1: There is a positive and significant relationship between SR with employees and financial performance of Turkish SMEs,

On the one hand, customers are meaning of existence of each company because companies generally aim to fulfill customers' needs for the purpose of obtaining profit. On the other hand, companies are very important for customers because they fulfill their needs through buying the

products or services produced by companies. In this sense, it can be stated that there is a mutually responsibility relationship between these two groups. Researches examining the relationship between SR with customers and performance exist (Saeidi, et. al., 2015). Although lots of these studies have concluded positive relationship between these variables, there is still no consensus on this field. So that the second hypothesis of this research is proposed as is in follows;

H2: There is a positive and significant relationship between SR with customers and financial performance of Turkish SMEs,

Suppliers are one of the most important stakeholders of any company because they provide necessary resources that companies need to produce their goods and services. In other aspects, companies are critical for suppliers because companies can be thought as the customers of suppliers. From this viewpoint, both of them have written and unwritten responsibilities one to each other. Since this is the case, researches, which examine how SR towards suppliers impacts performance of organizations, have done by researchers (Lech, 2013). Although these studies usually concluded that there is a relationship between these variables (whether positive or negative), some researchers have found out non-existence of the relationship between the variables as well. So that the third hypothesis of this research is suggested as is in follows;

H3: There is a positive and significant relationship between SR with suppliers and financial performance of Turkish SMEs,

According to the definition of businessdictionary.com, local community is a group of individuals that interact within their immediate surroundings and a typical local community consists of business operators, public agency staff and residents, and their interactions can include the sharing of resources, information and assistance, as well as the establishment of commercial relationships between local businesses and consumers. Since there is an interaction

between local community and companies, they should have responsibilities one to each other. In this sense, some researchers have examined how SR activities of organizations affect their performances (Sweeney, 2009). Therefore, in the light of literature, the fourth hypothesis of this research is constructed as is in follows;

H4: There is a positive and significant relationship between SR with local community and financial performance of Turkish SMEs,

As every existence have, organizations also have responsibilities to environment that we live in and that fulfills all of our needs. So that, there are lots of researches examining the responsibilities of organizations to the environment (Ramus, 2002). Also, there are studies examining the relationship between environmental SR activities and organizations' performance (Torugsa, O'Donohue & Hecker, 2013; Cavaco & Crifo, 2014; Qiu, Shaukat & Tharyan, 2016). Even if majority of these studies have concluded that there is a positive relationship between these variables, some other researches studying out negative/weak/no relationship between them exist. In the light of information provided in this paragraph, fifth hypothesis of this research is proposed as is in follows;

H5. There is a positive and significant relationship between environmental responsibility and financial performance of Turkish SMEs.

Although SR is a concept which consists of different dimensions, it may also be evaluated as a whole. It can be thought that sum of performance of different SR dimensions constitutes the companies' total SR performance. In the literature there are researchers taking SR into account without dividing it into dimensions (Tsoutsoura, 2004). Generally, these researches have found out positive relationship between SR and performance of organizations. However, there are also some studies concluded negative/weak/no relationship between variables. Therefore, the sixth hypothesis of this research is suggested as is in follows;

H6. There is a positive and significant relationship between SR activities and financial performance of Turkish SMEs.

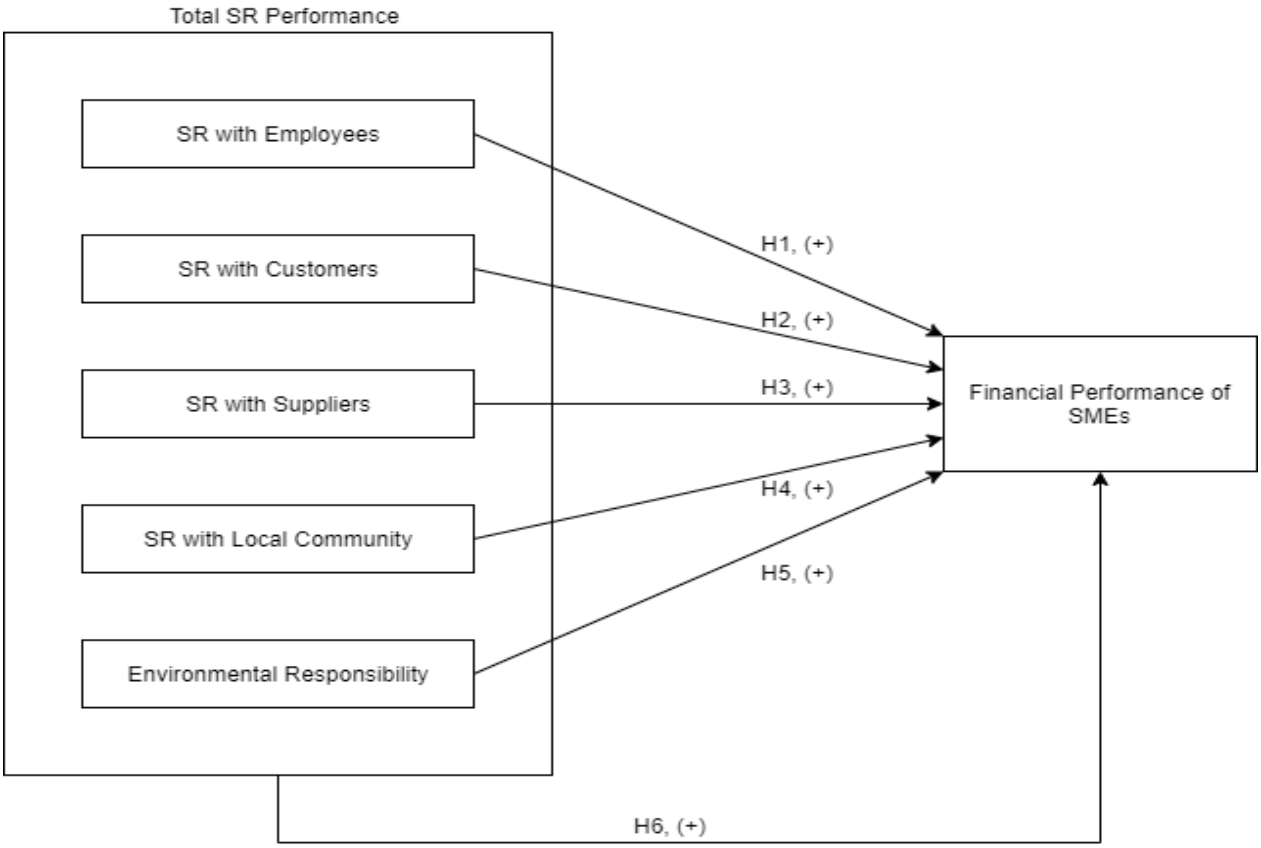


Figure 5.1. The Research Model

The research model of this study is illustrated in figure 5.1. based on information provided above. The model represents that five different dimensions of SR activities influence financial performance of SMEs as is stated in research hypotheses.

5.4. Data and Data Collection Technique

The data used in this research is primary data in which means that they are collected specifically for this research. The reasons to use primary data are that there isn't secondary data about both financial performance of SMEs and SR performance of SMEs and that collecting

primary data allows to find data serving the purpose of the research well. The data were collected by both conducting online survey created by using “google forms” and delivering questionnaires by hand. The survey is created by inspiring from the research of Sweeney (2009). It is adapted to Turkish context. The survey (appendix one and appendix two) comprises of three different part. The first part includes introduction, which describes the aim of the research and mentions about information security, and questions asking information about both the company itself. The second part consists of questions measuring SR activities of SMEs. These questions are grouped under five different titles which are; SR with employees, SR with customers, SR with suppliers, SR with local community and environmental responsibility. The questions in this part are taken from the survey used by Sweeney (2009) and are translated into Turkish. The type of the survey is 5-points likert scale and the respondents are expected to pick one of five choices from "1", which means “strongly disagree”, to "5" which means “strongly agree”. Collecting data by using Sweeney’s (2009) survey increases the both validity and reliability of this research because Sweeney’s (2009) survey is preferred by different scholars studying in this field and the results obtained by using this survey is verified by different researchers. However, there is a still need to make reliability and validity tests because the samples, which takes the survey, are different. In the last part of the survey, there are questions measuring financial performance of SMEs. In these questions, financial ratios of SMEs weren’t asked to them because they aren’t willing to share their financial ratios or some of them don’t even calculate their financial ratios. So that, the questions mainly ask their perception about their financial performance. These questions which are taken from Kaya and Aytekin’s (2003) research want them to compare themselves with their competitors and want them to put themselves into one of the five different categories. The categories are “%1-%20”, which means that the company locates itself in the industry between the segment of 1% and 20% in terms of ranking, %21-%40, which refers to that the company sees itself in the industry between the slice of 21% and 40% in terms of ranking, %41-%60, which amounts to that the company thinks that they are between the segment of %41 and %60 in the industry in terms of ranking, %61-%80, which means that the firm places itself in the industry between the segment of %61 and %80 in terms of ranking, and “%81-%100”, which means that the company believe that they are between the slice of %81 and %100 in the industry in terms of ranking.

5.5. Sample

In this research, SMEs in İzmir was chosen as population. The reason to choose SMEs in İzmir as a population is the thought that İzmir which is third biggest city in Turkey can represent Turkey well and the reality, that in order to reach SMEs in Turkey, it is obligatory to use personal networks. Because SMEs don't want to participate academic activities. So that; İzmir, in which the researcher's network is wide, is chosen as a population. The table 5.1., which shows the criteria to determine sample size prepared by Yazıcıoğlu and Erdoğan (2004), is represented below. In table 5.1., while p refers to probability of occurrence, q amounts to probability of non-occurrence. In this research, sample size is determined as 61 because SMEs are not willing to participate the research. Although research will be more qualified when the size of sample is greater, it is hard to reach greater number of SMEs in the context of this research. Therefore; in the scope of this research, sampling error is determined as 0.10 where probability of occurrence is 0.8.

Table 5.1. Criteria for Determination of Sample Size

Population	±0.03 sampling error (d)			±0.05 sampling error (d)			±0.10 sampling error (d)		
	p=0.5 q=0.5	p=0.8 q= 0.2	p=0.3 q=0.7	p=0.5 q=0.5	p=0.8 q= 0.2	p=0.3 q=0.7	p=0.5 q=0.5	p=0.8 q= 0.2	p=0.3 q=0.7
100	92	87	90	80	71	77	49	38	45
500	341	289	321	217	165	196	81	55	70
750	441	358	409	254	185	226	85	57	73
1000	516	406	473	278	198	244	88	58	75
2500	748	537	660	333	224	286	93	60	78
5000	880	601	760	357	234	303	94	61	79
10000	964	639	823	370	240	313	95	61	80
25000	1023	665	865	378	244	319	96	61	80
50000	1045	674	881	381	245	321	96	61	81
100000	1056	678	888	383	245	322	96	61	81
1000000	1066	682	896	384	246	323	96	61	81
100 Million	1067	683	896	384	245	323	96	61	81

Convenience sampling technique is used to determine sample. Convenience sampling technique is a technique in which each element responding to the survey is included in the

research sample (Coşkun, Altunışık & Yıldırım, 2017). The questionnaire is sent to SMEs via e-mail or delivered by hand. The official e-mail addresses of SMEs are obtained from their websites. The questionnaire is sent to SMEs that researcher reach their e-mail addresses. Also, researcher gave the questionnaire to SMEs that researcher has personal relationship with them. The first 61 responses are determined as sample of the research.

5.6. The Questionnaire

As can be seen in appendix one, the questionnaire used in this research is prepared in Turkish and is comprised of three main parts. The English version of the questionnaire is also provided in appendix two. The first part can be thought as an introduction. In this part, there are a paragraph, which tells the purpose of this research and data security, and questions related with information about the company itself (name of the company, official e-mail address, number of workers and the company's industry). The second part consists of 23 questions to measure SR performance of the company. The questions are prepared by inspiring from Sweeney's (2009) questionnaire and are in the form of 5-point likert scale. The questions in this part can be grouped under five different dimensions; SR with employees, SR with customers, SR with suppliers, SR with local community and environmental responsibility. In the third part of the questionnaire, there are four questions prepared to measure financial performance of the company and taken from Kaya and Aytekin's (2003) research. The reason to don't ask financial ratios of SMEs in this part is that some of SMEs are not willing to share their financial ratios and some of them even don't calculate financial ratios.

5.7. Factor Analysis

Factor analysis is a general name given to a group of multivariate analysis techniques in which its main purpose is to reduce or summarize statements (variables) to a lesser number of fundamental dimensions in order to facilitate understanding and interpretation of relationships among multiple statements (variables) considered to be related (Coşkun, Altunışık & Yıldırım, 2017). The typical implementation fields of factor analysis can be ordered as is follows;

- To reveal the fundamental dimensions (factors) that constitute the basis of a group of variables (statements),

- To determine the variables (statements), which are used in measuring a concept and are highly explanatory, as factors,
- To determine variables (statements), which are unrelated or weakly related, in a group of variables (statements)
- To identify prominent or salient variables among many variables (statements).

Factor analysis techniques can be examined under two titles; exploratory factor analysis and confirmatory factor analysis. While Suhr (2006) defines confirmatory factor analysis as a technique allowing the researcher to test the hypothesis that a relationship between the observed variables and their underlying latent construct(s) exists, she defines exploratory factor analysis as a technique used to explore the possible underlying structure of a set of interrelated variables without imposing any preconceived structure on the outcome. Since this research used a questionnaire that includes several statements and predetermined constructs, confirmatory factor analysis technique is adopted.

In order to conduct factor analysis, four main steps should be followed. The first step is determination of applicability of factor analysis and adequacy of data for factor analysis. In this sense, correlation matrices, results of Kaiser-Meyer-Olkin Measure (KMO) of Sampling Adequacy and Bartlett's Test of Sphericity, and anti-image correlation matrices should be examined. In order to implement factor analysis for a group of variables (statements), correlations among variables should be high. In this regard, important part of correlations should be above 0.3 (Coşkun, Altunışık & Yıldırım, 2017). In addition, KMO test and Barlett's test of sphericity should be applied to understand whether data are applicable for factor analysis. If the result of KMO test is higher than 0.5 and significance value of Barlett's test of sphericity is smaller than 0.05, it means that the data are applicable for factor analysis. Lastly, the anti-image correlation matrix is examined in order to exclude the variables (statements), which have disruptive impact on the factor analysis solution, from the analysis. Variables (statements) with a diagonal value less than 0.5 are excluded from the analysis (Coşkun, Altunışık & Yıldırım, 2017).

The second step of the factor analysis is to determine the number of factors. One of the most important issues in factor analysis is to determine what is the appropriate number of factors as a result of factor analysis. In this sense, four ways to determine the number of factors can be mentioned; determination by researcher, determination by eigenvalue, determination by criteria of scree test and determination by explained variance. Determination by researcher means that in the scope of theoretical knowledge of researcher and research model, researcher determines the number of factors before the analysis. In determination by eigenvalue approach, the number of factors is generally determined by including the factors that its eigenvalue is higher than 1. Determination by criteria of scree test refers to that the researcher decides the number of factors by looking at the number of dimensions at the point where the slope of the curve in the scree test diagram decreases or begins to flatten. Determination by explained variance implies that researcher prefers the number of factors that enables to reach certain level of explained variance. Since this research uses the preconstructed questionnaire in which means that the number of factors is predetermined, this research adopts determination by researcher as a way to determine number of factors.

The third step of factor analysis is factor rotation. Factor rotation can be defined as the process of performing various manipulations or axis shifts on the axes representing the factors to facilitate the interpretation and naming of factors. Factor rotation methods can be examined under two different titles: orthogonal rotation methods and oblique rotation methods. In this research, varimax rotation method, which is one of orthogonal rotation methods, is preferred because it is most widely used and most simple rotation method.

The last step of factor analysis is factor interpretation and factor naming. This process includes examining the variables (statements), determining the common points among variables (statements) and naming factors. Through this process, it is aimed to give a name that can best express the meaning in which the variables, that load on the factor, want to emphasize.

In the scope of this research, all statistical analyses are conducted on SPSS 20 program. As is mentioned above, the first step to start factor analysis is examination of correlation matrix. In this research, separate factor analyses are conducted for each dimension of SR activities, total SR performance and financial performance. The reason to conduct factor analyses separately is the thought that each part of the survey is a different survey because they are focusing on different aspects.

The factor analyses begun with calculation of correlation matrices. Correlation matrices in Turkish and English for SR with employees, SR with customers, SR with suppliers, SR with local community, environmental responsibility, financial performance and total SR performance are represented in appendix three, appendix four, appendix five, appendix six, appendix seven, appendix eight and appendix nine respectively. As is seen in mentioned appendices, almost all of the values in correlation matrices are above the critical value of 0.3. The values of KMO test and Barlett's test of sphericity are provided for SR with employees, SR with customers, SR with suppliers, SR with local community, environmental responsibility, financial performance and total SR performance in table 5.2. As is seen from the table 5.2., all KMO values are above the critical value of 0.5 and all significance values of Bartlestt's Test of Sphericity is below the critical value of 0.05. Anti-image correlation matrices for SR with employees, SR with customers, SR with suppliers, SR with local community, environmental responsibility, financial performance and total SR performance are provided in appendix 10, appendix 11, appendix 12, appendix 13, appendix 14, appendix 15 and appendix 16 respectively and are summarized in table 5.2. When anti-image correlation matrices diagonal values are examined, it is seen that the statement which is numbered "21" shouldn't be included in survey for total SR performance. Also, as a result of calculation of factor loads (appendices of 17, 18, 19, 20, 21, 22, 23), it is decided to exclude the statement numbered as "5"in survey for SR with employees and statements numbered as "1, 5, 17, 19, 20, 22" in survey for total SR performance.

Table 5.2. Summary of Statistics for Factor Analyses

	KMO Value	Bartlestt's Test of Sphericity	Anti-Image Correlation Matrix Diagonal Values	Factor Loads
Reference Value	>0,5	<0,05	>0,5	>0,5
SR With Employees	0,735	0,000…	All	All Except 5
SR With Customers	0,824	0,000…	All	All
SR With Suppliers	0,740	0,000…	All	All
SR With Local Community	0,647	0,000…	All	All
Environmental Responsibility	0,747	0,000…	All	All
Financial Performance	0,874	0,000…	All	All
Total SR Performance	0,730	0,000…	All Except 21	All Except 1, 5, 17, 19, 20, 22

In this research, as a results of factor analyses conducted for each survey for each dimension of SR activities and surveys for total SR performance and financial performance, the factor number is found as "one". Since one factor was found for each survey, the factor rotation couldn't be done. The names of factors are determined based on researcher's knowledge and experience.

As a result of factor analyses, the questions measuring the factors and names of factors are summarized as is in table 5.3. All analyses are conducted based on results of factor analysis.

Table 5.3. Question Distribution After Factor Analysis

Name of Factor	Questions Measuring the Factor in the Survey (appendix1 and appendix 2)
SR with Employees	1,2,3,4
SR with Customers	6, 7, 8, 9
SR with Suppliers	10, 11, 12
SR with Local Community	13, 14, 15, 16, 17
Environmental Responsibility	18, 19, 20 21, 22, 23
Financial Performance	24, 25, 26, 27
Total SR Performance	2, 3, 4, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 18, 23,

5.8. Reliability and Validity

Regardless of the method of data collection (survey, interview or observation), the main purpose (and claim) of scientific research is to be able to provide correct (convincing) answers to the questions or problems the researcher seeks to answer (Coşkun, Altunışık & Yıldırım, 2017). Two points are important in this context: reliability and validity.

Reliability is the degree in which a test or a scale measure a thing that is wanted to be measured in a consistent and stable manner (Coşkun, Altunışık & Yıldırım, 2017). In other words, it means that a test or a scale should provide similar results when it is applied under similar conditions. Reliability of a scale is related with random errors in the scale, is not related with systematic errors. Because the random errors in a scale ruin the consistency of a scale. Three different approaches can be mentioned to measure reliability of a scale: test and retest reliability, alternate forms reliability and internal consistency reliability. In test and retest reliability approach, similar scale is applied to same subjects under same conditions as possible in two different time. Then, the correlation between the results of scales applied to same subjects in two different time are examined, and high correlation is accepted as a prove of reliability. In alternate forms approach, two equivalents forms of a scale are developed and applied to same subjects in different times. The high correlation between the results of two equivalent scales is considered as a prove of reliability. In the internal consistency reliability approach, reliability analysis is performed by looking at correlations among statements taking place in the scale, which consists of several statements (likert) and measures a concept. There are two approaches which are widely used to measure internal consistency: split-half reliability and Cronbach alpha coefficient. In split-half reliability approach, statements in the scale are randomly divided into two groups and the correlation among the scores of these two halves is examined. In Cronbach alpha coefficient approach, which is most widely used method to measure internal consistency, the alpha value represents the average of the dichotomies' coefficients resulting from all possible dichotomies' combinations. The alpha values are between 0 and 1, and 0.7 and above are acceptable value for the literature (Coşkun, Altunışık & Yıldırım, 2017). In this research, in order to measure reliability, Cronbach alpha coefficient approach was preferred. The reason to choose this approach is that it is the most widely used method to measure reliability. The

Cronbach alpha coefficient results are represented in table 5.4. for each survey. Since these results in table 5.4. are considered as satisfactory by the literature, it can be stated that this research is reliable.

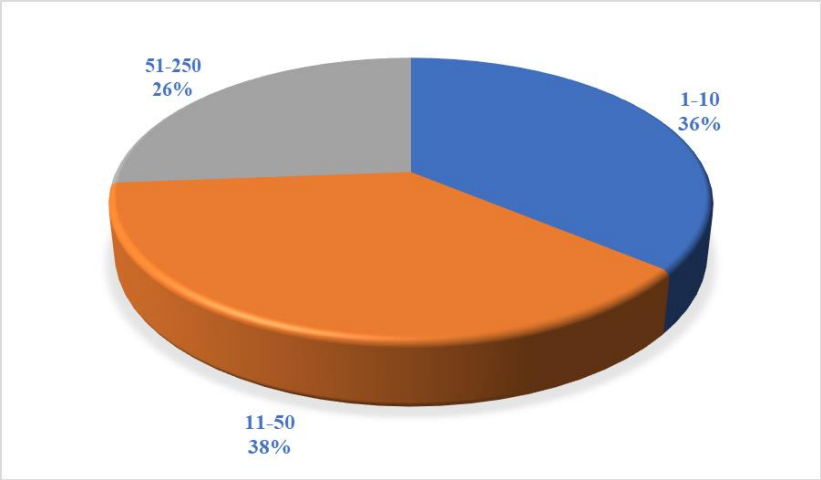
Table 5.4. Cronbach Alpha Coefficients

The Survey	Cronch Alpha Coefficient
SR with Employees	0,754
SR with Customers	0,929
SR with Suppliers	0,873
SR with Local Community	0,732
Environmental Responsibility	0,813
Financial Performance	0,963
Total SR Performance	0,892

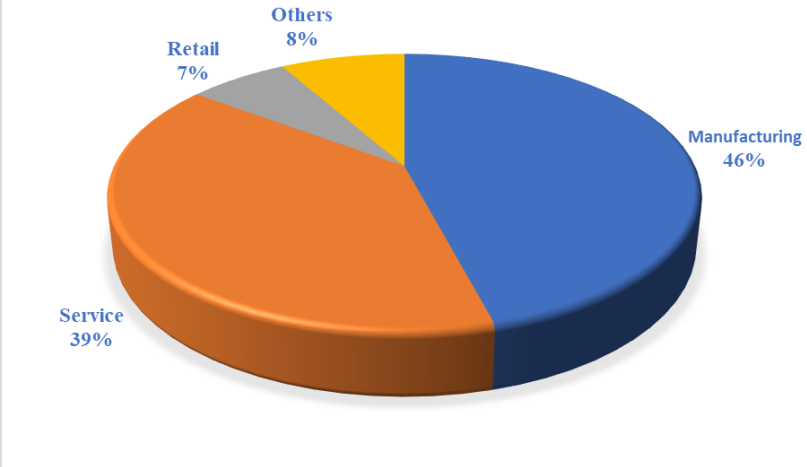
Validity is the degree to which a test or scale measures what it is intended to measure (Coşkun, Altunışık & Yıldırım, 2017). Two approaches can be mentioned to measure validity: content validity and structural validity. Content validity is done to ensure that the scale contains a sufficient number of questions that can represent the phenomenon to be measured. On the other hand, structural validity examines the determination of which concepts and features the scale measures. In this research, in order to measure validity, factor loads, and correlation matrices are examined. In correlation matrices, high correlation (0.3 and above is satisfactory) among statements measuring same concept and low correlation among statements measuring different concepts are considered as a prove of validity. As can be seen from appendices (three, four, five, six, seven, eight, nine), there are high correlations among statements measuring same constructs. In addition, when factor loads in appendices of 17, 18, 19, 20, 21, 22 and 23 are examined, it is seen that there are no statements that have factor load below 0.5. This situation can also be perceived as prove of reliability. Since this the case, it can be stated that this research is valid.

5.9. Characteristics of SMEs Participating the Research

61 SMEs operating in İzmir participated the research. As is seen in graph 5.1., %36 of these SMEs was micro enterprises, %38 of them was small enterprises and %26 of them was medium enterprises. Also, while %46 of SMEs are operating in manufacturing sector, %39 of SMEs are doing their business in service sector. %15 of SMEs are in retail and other sectors. In addition, surveys are conducted with 8 Human Resources Managers and 53 Managers.



Graph 5.1. Number of Employees in SMEs Participating the Research



Graph 5.2. Sectoral Distribution of SMEs

5.10. Technique of Analysis

Quantitative analysis can be classified based on three main criteria; number of variables, characteristics of data and purpose of research. Depending on number of variables, two types of analysis exist; univariate analyses and multivariate analyses. While univariate analyses deal with only one variable and generally seek for statistically significant difference between groups in terms of the variable, multivariate analyses examine two or more variables and generally aim to find out relationship between variables. Since this research aims to test hypotheses that assert relationship between variables, multivariate analysis techniques should be implemented.

In terms of purpose of research, there are two types of analysis; analyses to determine differences and analysis to determine relationships. As is stated previously, this research aims to examine relationships expressed in the research hypotheses. So that, analyses techniques to measure relationships should be preferred in the scope of this research.

Depending on characteristics of data, two types of analysis techniques exist; parametric analysis techniques and non-parametric analysis techniques. Parametric analysis techniques are at more advanced level compared to non-parametric analysis technique. In order to use parametric analysis techniques, data should satisfy four main prerequisites. These four prerequisites are listed as; the measurement level of data should be at least at range level, data should exhibit normal distribution, all groups in the target group should have same variance value and error values should be random. There is no any prerequisite for non-parametric analysis techniques.

As is seen in appendix one and appendix two, data are measured at scale level in which means that all data used in this research satisfy the first prerequisite of parametric analysis. In order to find out that whether data fulfill the second prerequisite of parametric analysis techniques, normal distribution test. The most widely used normal distribution test is Shapiro-Wilks Normal Distribution Test. If significance value of the test is below 0.05, it is stated that there is no normal distribution for data. However, in social sciences, it is very hard to see normal

distribution among data because of nature of social sciences. In case of Shapiro-Wilks Test's results demonstrate non-normal distribution, skewness and kurtosis values are taken into consideration. George (2011) states that the situation of skewness and kurtosis values are between "-2" and "+2" can be considered as prove of normal distribution. In this research, to understand whether data are distributed normally, first Shapiro-Wilks test applied. Then, skewness and kurtosis values are calculated for data which don't exhibit normal distribution. The results of both Shapiro-Wilks Test and skewness and kurtosis values are summarized in table 5.5. According to results, data for all variables except for SR with customers and total SR performance satisfy the prerequisite of normal distribution. So that, parametric analysis techniques cannot be implemented to test hypothesis including SR with customers and total SR performance.

The third prerequisite to use parametric analysis techniques is that all groups in the target group should have same variance value. In order to understand whether all groups in the target group have same variance, levene test should be used. The reason to choose levene teste is that the test is widely used by the literature. It can be stated that all groups in the target group have same variance in where significance value of levene test is greater than 0.05. The results of levene test are provided in table 5.6. The results of levene test indicate that parametric analysis can be applied to test all hypothesis except hypotheses included SR with customers and total SR performance.

Table 5.5. Normal Distribution Analysis

Data	Shapiro-Wilks Test's Significance Value	Skewness Value	Kurtosis Value	Normal/Non-Normal Distribution
SR with Employee	0,000…	-0,820	1,516	Normal Distribution
SR with Customers	0,000…	-3,460	16,496	Non-normal Distribution
SR with Suppliers	0,004	-0,158	-0,921	Normal Distribution
SR with Local Community	0,213	0,124	-0,600	Normal Distribution
Environmental Responsibility	0,006	-0,778	1,362	Normal Distribution
Financial Performance	0,002	0,68	-1,166	Normal Distribution
Total SR Performance	0,002	-0,971	2,932	Non-normal Distribution

Table 5.6. Levene Test Results

Data	Significance Value of Levene Test	Same Variance/Non-same Variance
SR with Employee	0,635	Same Variance
SR with Customers	Non-Normal Distribution	Non-Calculated
SR with Suppliers	0,154	Same Variance
SR with Local Community	0,295	Same Variance
Environmental Responsibility	0,284	Same Variance
Financial Performance	The Dependent Variable	Non-calculated
Total SR Performance	Non-Normal Distrbution	Non-calculated

The last prerequisite to use parametric analysis is that error values should be random. In order to understand whether error values are random, it should be checked that whether there is a multi-collinearity. In order to diagnosticate multicollinearity, the variance inflation factor (VIF) should be calculated. If VIF value is smaller than "three", it means that there is no collinearity issue. As is seen in table 5.7., there is no multicollinearity issue among variables that satisfy first three prerequisites. Therefore, it can be stated that parametric analysis can be applied for hypothesis including SR with employees, SR with suppliers, SR with local community and environmental responsibility.

Table 5.7. VIF Values

	VIF Value with SR with Employees	VIF Value with SR with Suppliers	VIF Value with SR with Local Community	VIF Value with Environmental Responsibility
SR with Employees		1,399	1,530	1,331
SR with Suppliers	1,356		1,679	1,289
SR with Local Community	1,390	1,574		1,173
Environmental Responsibility	1,558	1,555	1,511	

In the light of provided information and analyses, analysis techniques that will be used to test hypothesis is determined as is in table 5.8. Since all research hypotheses assert relationship between variables, analysis techniques that measure relationship was preferred. However,

analysis techniques are changing depending on data characteristics. While regression analysis is determined to measure hypotheses of one, three, four and five, spearman rank correlation which is a less advanced analysis technique than regression analysis and doesn't require any prerequisite is determined to test hypothesis of two and six.

Table 5.8. Analysis Techniques to Test the Hypotheses

Hypotheses	Analysis Technique	Types of Analysis Technique
H1: There is a positive and significant relationship between SR with employees and financial performance of Turkish SMEs,	Regression Analysis	Parametric
H2: There is a positive and significant relationship between SR with customers and financial performance of Turkish SMEs,	Spearman Rank Correlation Analysis	Non-Parametric
H3: There is a positive and significant relationship between SR with suppliers and financial performance of Turkish SMEs,	Regression Analysis	Parametric
H4: There is a positive and significant relationship between SR with local community and financial performance of Turkish SMEs,	Regression Analysis	Parametric
H5. There is a positive and significant relationship between environmental responsibility and financial performance of Turkish SMEs.	Regression Analysis	Parametric
H6. There is a positive and significant relationship between total SR performance and financial performance of Turkish SMEs.	Spearman Rank Correlation Analysis	Non-Parametric

5.11. Implementation and Results

Both spearman rank correlation analysis and regression analysis are used to measure relationship between variables, however, regression analysis is more advanced analysis technique than spearman rank correlation analysis. While regression analysis measures the relationship in terms of direction/strength of relationship and impact of one variable over another, spearman rank correlation analysis measures only strength and direction of the relationship.

In spearman rank correlation analysis, there are two values that should be examined; correlation coefficient value and significance value. While correlation coefficient values show the strength and direction of the relationship, significance value show that whether the relationship is statistically significant. In regression analysis, there are four important values that should be controlled; R Square, F significance value, standardized coefficient and T significance value. R Square is a value that exhibits what percent of variance in dependent variable is explained by the independent variable. F significance value shows whether the regression model is significant. In case of F significance value is smaller than confidence interval value, it is stated that the regression model is significant statistically. Standardized coefficient is a value that shows how much and in which direction will the dependent variable be affected by one-unit change in the independent variable. It is the value that represents the strength and direction of the relationship between the dependent and independent variable. T significance value demonstrates whether the relationship which is pictured by standardized coefficient is significant. It is stated that the relationship is significant in where the T significance value is smaller than confidence interval.

Table 5.9. Spearman Rank Correlation and Regression Analyses' Results

	Spearman Rank Correlation Analysis		**Regression Analysis**				
Hypothesis	**Correlation Coefficient**	**Sig. Value**	**R Square**	**F Sig.**	**Standardized Coefficient**	**T Sig.**	**Accepted/ Rejected**
H1			0,023	0,243	-0,152	0,243	Rejected
H2	0,20	0,881					Rejected
H3			0,010	0,439	-0,101	0,439	Rejected
H4			0,017	0,314	-0,131	0,314	Rejected
H5			0,004	0,635	-0,062	0,635	Rejected
H6	-0,145	0,265					Rejected

In this research, all the analyses are conducted by taking confidence interval into consideration as “0.10” and results of analyses are provided in table 5.9. In order to test the first research hypothesis which asserts that there is a positive and significant relationship between SR with employees and financial performance of Turkish SMEs, regression analysis was implemented. According to the results, approximately %2 of variances in financial performance of SMEs can be explained by changes in SR activities carried out for employees, however, since F sig. value is found as 0.243 which is above the confidence interval of 0.10, the regression model isn’t significant. In addition, the relationship between financial performance and SR with employees are found as negative and non-significant. So that, the first hypothesis of this research is rejected.

The second hypothesis of this research which is constructed as “there is a positive and significant relationship between SR with customers and financial performance of Turkish SMEs” was tested by using spearman rank correlation analysis. As is seen in table 15, although the results indicate positive relationship between variables, the relationship is not significant. Therefore, the second hypothesis of this research is rejected.

In order to text the third research hypothesis which is formed as “there is a positive and significant relationship between SR with suppliers and financial performance of Turkish SMEs”, regression analysis was applied. The results show that although changes in SR with suppliers can explain %1 of changes in financial performance, the regression model is not significant. Also, findings have represented a negative and non-significant relationship between SR with suppliers and financial performance. Thus, the third hypothesis of this research is rejected.

The fourth research hypothesis that claims a positive and significant relationship between SR with local community and financial performance is examined by using regression analysis. The results exhibited that almost %2 of variances in financial performance can be explained by

SR activities for local community, however, the regression model is not significant. In addition, results have shown negative and non-significant relationship between SR with local community and financial performance of SMEs. Hence, the fourth hypothesis of this research is statistically rejected.

Regression analysis was utilized to test fifth research hypothesis suggesting positive and significant relationship between environmental responsibility and financial performance of SMEs. The findings indicated %0.4 of variances in financial performance can be explained by variances in environmental responsibility, but the regression model is not significant. Moreover, the results demonstrated negative and non-significant relationship between environmental responsibility and financial performance of SMEs. In consequence of the results, the fifth hypothesis of this research is rejected.

The sixth hypothesis of this research which is constructed as “There is a positive and significant relationship between total SR performance and financial performance of Turkish SMEs” was tested by using spearman rank correlation analysis. As is seen in table 15, the results indicate positive and non-significant relationship between variables as opposed to the claim of the sixth hypothesis. Therefore, the last hypothesis of this research is rejected.

CHAPTER 6

6. DISCUSSION and CONCLUSION

As globalization process fastens and technology improves, the world has encountered and is still encountering with changes that affect all actors playing role in the world. As these changes created new environment for other actors, they have resulted in a new competition environment for companies. These changes had forced them to transform their ways of doing business and to redefine their responsibilities. Hereupon, companies have become organizations not only having economic objectives but also having responsibilities for the society in which is called as social responsibility. "Social Responsibility" can be defined as *a concept that companies help for the solution of social problems by integrating these concerns in their business operations in a voluntary and temporary basis.*

In today's world, in order to be successful, it is not enough to produce only goods & services and collective development and growth has become necessity for companies. Companies should grow together with the society. Therefore, it is a requirement for companies to take environmental factors into account and fulfill social responsibilities.

"Social Responsibility" is a concept that was born in 1950s. At the beginnings, SR had been perceiving as a way to fulfill obligations towards the society. However, in 1970s, researchers had been realized that "Social Responsibility" activities are influential on businesses. When it comes to 1990s, SR has been begun to be examined as a tool supporting to achieve strategic objectives. As a result of this evolvement of perspectives on SR, the relationship of companies' SR performance with other variables such as financial performance, company reputation, companies' attractiveness in the eyes of employees and investors has been begun to be examined. In this sense, lots of quantitative and qualitative researches studying in the field of SR has produced by researchers. One of main focus point of these researches is the relationship between companies' SR performance and financial performance.

Although majority of researches that discuss the relationship between SR performance and financial performance have concluded the existence of positive relationship between these variables, since there are researches that have found out negative/weak/no relationship between these variables, there is no consensus on this field. This situation might be considered as a clue of that the relationship between SR performance and financial performance is changing depending on other variables such as structure of the company and environmental factors.

Researches which have examined the relationship between financial performance and SR performance have generally taken large and complex organizations into account. SMEs which are completely different organisms in terms of culture, structure and strategy have not been studied from the point of SR enough. Researchers studying in the field of SR have begun to take SMEs into account especially after the beginnings of 2000s and the relationship between SR performance and financial performance of SMEs has been begun to be examined at the beginnings of 2010s. Since "SMEs and SR" literature is not wide enough, it was important to make contribution to deepen the SR understanding for SMEs. By keeping this thought in mind, this research was intended to make contribution to the existing literature by examining the relationship between SR performance and financial performance of SMEs in Turkey. Also, it was aimed to provide roadmap for SMEs while they are shaping their SR activities. For this purpose, the research has examined SR activities of SMEs under five different dimensions which are SR with employees, SR with customers, SR with suppliers, SR with local community and environmental responsibility.

In order to comprehend the relationship between SR performance and financial performance of SMEs, this research has proposed six hypotheses that suggest positive and significant relationships between five different dimensions of SR and financial performance of SMEs and between total SR performance and financial performance of SMEs. In order to test proposed hypotheses, this research was designed as quantitative research.

In this research, it was preferred to use primary data because of non-existence of secondary data about the topic and the thought that primary data serve to research purposes better than secondary data. Primary data was collected by using survey which consists of three main parts and delivered via internet or by hand. Since the survey was adapted from Sweeney's (2009) research, factor analysis was implemented and statements which are not suitable are removed from the survey. Also, as a result of required analysis, the survey was found as reliable and valid. The population for this research was determined as SMEs in İzmir and the research sample was consisted of 61 SMEs from different levels (micro, small and medium). The reason to choose SMEs in İzmir is that SMEs in İzmir can represent SMEs in Turkey better and the researcher's network is wide in İzmir in which make conducting research easier. After the characteristics of collected data was examined, it was determined to use two different analysis techniques which are spearman rank correlation and regression analyses to test research hypotheses.

According to results of the analyses carried out to test research hypotheses, all of the research hypotheses are rejected. In other words, results didn't indicate a positive and significant relationship between five dimensions of SR performance and financial performance of SMEs and a positive relationship between total SR performance and financial performance of SMEs in İzmir.

There can be five main reasons lying behind rejection of research hypotheses; pursuing SR activities for religious spirit and cultural requirements rather than for strategic objectives, the problem of external communication of SR activities, lack of resources and ability to sustain SR activities, lack of managerial skills, and company size and profitability. The first reason to reject research hypotheses might be the intention of SMEs to carry out SR activities. SMEs in İzmir, Turkey might be pursuing SR activities because of religious and cultural necessities. Since SMEs don't seek for economic benefits and strategic objectives while doing SR activities, this situation may have led to reject hypotheses (Jain, Vyas & Chalasani, 2016). Even if the managers of SMEs are doing SR activities for economic and strategic objectives rather than for

religious and cultural necessities, SMEs may be encountering with the problem to communicate SR activities effectively to their stakeholders. This problem may cause to decrease effectiveness of SR activities. So that, SMEs cannot get financial benefits of SR activities (Baumann-Pauly, Wickert, Spence & Scherer, 2013). Another reason to reject research hypotheses might be lack of resources required for SMEs to continuously conduct SR activities. Since they couldn't create SR activities continuously, the effectiveness of SR activities might be affected in a negative way. Therefore, desired financial gain from SR activities may not be obtained by SMEs (Lee, Mak & Pang, 2012). In addition, lack of managerial skills of SMEs' managers can prevent to take advantages of SR activities (Lee, Herold, & Yu, 2016). The last reason to reject research hypotheses might be related with size of SMEs and their profitability. The size of companies and their profitability have impacts on SR performance of companies (Vintila & Duca, 2013). Since size and profitability of SMEs are smaller than large and complex companies, this situation may be affecting the effectiveness of SR activities of SMEs. Therefore, their SR activities of SMEs may not be influencing their financial performance in a positive way.

Even though, non-significant relationship is found out for all research hypotheses, positive relationship was obtained only for the relationship between SR with customers and financial performance. Also, since there are researches supporting the positive relationship between SR activities related with customers and financial performance in the literature, the result of this study can be considered as a clue for requirement that SMEs in İzmir should prioritize the customer related SR activities while doing SR activities (Alafi & Hasoneh, 2012). Through SR activities towards customers, SMEs can increase customer loyalty, accordingly, their financial performance.

Although, this research has been tried to be done the best, it includes some limitations. The first limitation is about sample size and sampling technique. Although Yazıcıoğlu and Erdoğan (2004) stated that sample size including 61 observations is sufficient in where sampling error is 0.10 and probability of occurrence is 0.8, population can be represented better with sample size including 1 056 or above in where sampling error is 0.03 and probability of

occurrence is 0.5. However, it is very hard to reach 1 056 SMEs in the scope of this research because SMEs in İzmir aren't willing to participate the research. Due to same reason, convenience sampling technique is preferred although random sampling technique has better ability to represent the population. The second limitation of this research is related with data and analysis techniques. Because of data collected to test second and last research hypotheses didn't have normal distribution, spearman rank correlation analysis technique, which is not advanced level analysis techniques compared to other parametric analysis techniques, was chosen to test these two hypotheses. Therefore, different analysis techniques were used to test different hypothesis. This situation prevented to conduct multivariate analysis techniques in the scope of this research. Another limitation of this research is associated with non-existence of additional variables. Other variables such as culture, SR intention, resource capacity, etc. might be added to the research. Therefore, more inclusive research might have been conducted. However, since it is very hard to obtain data from SMEs, collecting data for additional variables might has increased the research duration. In addition, the relationship between SR activities and financial performance can be examined by taking financial performance as the independent variable and SR activities as the independent variables. When financial situation is taken into consideration as a resource, it would be logical to analyze this kind of relationship. But this topic isn't included in this research because of the thought that inclusion of additional aims might make harder to focus on the main research purpose for the researcher. Another research limitation is about the data collection tool. Since the data collection tool asks responsible the participants to evaluate their enterprises in terms of the given statements, it measures the constructs by participants' perceptions. This situation prevents to conduct more accurate measurements, accordingly, resulted in less accurate conclusions. However, because of that SMEs don't keep their statistical records well or even don't keep any records, it is very hard to reach more accurate data in this research. The last research limitation is about using only quantitative research method. Using mixed research method (inclusion of qualitative research method) may have provided deep understanding about the topic. However, since SMEs in İzmir aren't willing to participate the research, it is very hard to conduct mixed research method in this research.

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8. APPENDICES

Appendix 1- Turkish Version of the Questionnaire

Sayın katılımcı,

Bu çalışma Ankara Yıldırım Beyazıt Üniversitesi Sosyal Bilimler Enstitüsü Yönetim ve Organizasyon Anabilim Dalı Yüksek Lisans Programı'nda "Türkiye'deki KOBİ'lerin Kurumsal Sosyal Sorumluluk (KSS) Faaliyetlerin KOBİ'lerin Performanslarına Etkisi Üzerine Bir Araştırma" tez çalışmasına yönelik olarak yapılan bilimsel bir araştırmadır. Elde edilen veriler bilimsel amaçlar çerçevesinde ve bilimsel yöntemlerle değerlendirilecektir. Ankete gösterdiğiniz ilgi ve araştırmaya yaptığınız katkıdan dolayı teşekkür eder, saygılarımı sunar, iş ve çalışmalarınızda başarılar dilerim.

Anketi Yapan Kişi Hakkında Bilgiler

- Şirketteki pozisyonunuz:

( ) Yönetici ( ) İnsan Kaynakları Sorumlusu ( ) Diğer

Şirket Hakkındaki Bilgiler

- Şirketinizin içinde bulunduğu endüstri:

( ) Üretim ( ) Hizmet ( ) Perakende ( ) Diğer

Kurumsal Sosyal Sorumluluk

- Lütfen uygun olan kutuya "X" işareti koyunuz.

İşçilerle KSS		Kesinlikle Katılmıyorum	Katılmıyorum	Kararsızım	Katılıyorum	Kesinlikle Katılmıyorum
1	Şirketimiz karar alırken işçi çıkarlarını da dikkate alır.	1	2	3	4	5
2	Şirketimiz daha fazla eğitim almak isteyen çalışanlarını destekler,	1	2	3	4	5
3	Şirketimiz çalışanlarının iş-yaşam dengesi kurmasına yardımcı olur.	1	2	3	4	5
4	Şirketimiz istikrarlı istihdamın önemini kavrar	1	2	3	4	5

5	Şirketimiz çalışanlarına yönelik düzenli olarak eğitim programları geliştirir.	1	2	3	4	5
Müşterilerle KSS						
6	Şirketimiz kalite ve fiyat konusundaki taahhütlerini yerine getirmektedir.	1	2	3	4	5
7	Şirketimiz müşterilerini uygun kullanım ve ürünlerin riskleri hakkında bilgilendirir.	1	2	3	4	5
8	Şirketimiz müşteri şikayetlerini önlemek için gerekli adımları atar.	1	2	3	4	5
9	Şirketimiz müşteri şikayetlerine cevap verir.	1	2	3	4	5
Tedarikçilerle KSS						
10	Şirketimiz, karar verirken tedarikçilerin çıkarlarını göz önünde bulundurur.	1	2	3	4	5
11	Şirketimiz, şirketimizin imajı hakkında tedarikçilerine sorular sorar.	1	2	3	4	5
12	Şirketimiz, şirketimizdeki değişimler hakkında tedarikçilerini bilgilendirir.	1	2	3	4	5
Yerel Toplumla KSS						
13	Şirketimiz karar alırken yerel toplumun çıkarlarını da göz önünde bulundurur.	1	2	3	4	5
14	Şirketimiz kültürel ve sportif faaliyetleri destekler.	1	2	3	4	5
15	Şirketimiz yerel politikacılarla şeffaf ilişkiler sürdürür.	1	2	3	4	5
16	Şirketimiz kendisini toplumun bir parçası olarak kabul eder ve toplumun gelişimi hakkında endişelenir.	1	2	3	4	5
17	Şirketimiz dezavantajlı grupları desteklemek için programlar gerçekleştirir.	1	2	3	4	5

Çevresel Sorumluluk						
18	Şirketimiz yeniden kullanılabilecek, tamir edilebilecek veya geri dönüştürülebilecek ürünler ve ambalajlar tasarlar.	1	2	3	4	5
19	Şirketimiz gönüllü olarak çevresel düzenlemelerden daha fazlasını yapmaktadır.	1	2	3	4	5
20	Şirketimiz enerji tasarrufuna yatırım yapmaktadır.	1	2	3	4	5
21	Şirketimiz ekolojik ürün veya hizmetler tasarlama kriterleri benimsemektedir.	1	2	3	4	5
22	Şirketimiz su tüketimini azaltmak için programlar uygular.	1	2	3	4	5
23	Şirketimiz çevre denetimlerini periyodik olarak yapar.	1	2	3	4	5

PERFORMANS

Lütfen şirketinize en uygun seçeneği seçiniz.

1 = Şirketimiz bulunduğu endüstride sıralama olarak %81 ile %100 arasındaki gruptadır.
2 = Şirketimiz bulunduğu endüstride sıralama olarak%61 ile %80 arasındaki gruptadır.
3 = Şirketimiz bulunduğu endüstride sıralama olarak %41 ile %60 arasındaki gruptadır.
4 = Şirketimiz bulunduğu endüstride sıralama olarak %21 ile %40 arasındaki gruptadır.
5 = Şirketimiz bulunduğu endüstride sıralama olarak %1 ile %20 arasındaki gruptadır.

Örneğin; 100 firmanın bulunduğu bir endüstride firmanızı 65. sırada olarak görüyorsanız "%61-%80" i işaretleyiniz. Burada kesin bir değer sorulmamaktadır.

Performans		%81-%100	%61-%80	%41-%60	%21-%40	%1-%20
1	Firmanızı içinde bulunduğunuz endüstride aynı işi yapan diğer firmalarla karlılık ya da finansal performans açısından kıyasladığınızda firmanız,	1	2	3	4	5
2	Firmanızı içinde bulunduğunuz endüstride aynı işi yapan diğer firmalarla tüm firma performansı açısından kıyasladığınızda firmanız,	1	2	3	4	5
3	Firmanızı içinde bulunduğunuz endüstride ayni isi yapan diğer firmalarla yatırımların geri dönüsü açısından kıyasladığınızda firmanız,	1	2	3	4	5

4	Firmanızı içinde bulunduğunuz endüstride ayni isi yapan diğer firmalarla nakit akışı açısından kıyasladığınızda firmanız,	1	2	3	4	5

ANKET BURADA SONA ERMEKTEDİR.

DEĞERLİ VAKTİNİZİ AYIRDIĞINIZ İÇİN TEŞEKKÜR EDERİZ.

Appendix 2- English Version of the Questionnaire

Dear Participant,

This study is a scientific research towards master thesis conducted in Ankara Yıldırım Beyazıt University, Institute of Social Sciences, the master program of Management and Organization, and titled as "The Effect of Social Responsibility Activities of Turkish SMEs on Financial Performance: Case of İzmir". The data obtained will be evaluated within the framework of scientific purposes and scientific methods. I thank you for your interest on the survey and your contribution to the research, I express my respect, and wish you success in your work and studies.

FIRST PART

Information About the Person Taking the Survey

Your Position in Your Company:

( ) Manager ( ) Human Resources Manager ( ) Others

Information About the Company

- The Industry That Your Company Operates:

( ) Production ( ) Service ( ) Retail ( ) Others

Social Responsibility

- Please put the sign of "X" for boxes that is suitable for you.

SR With Employees		**Strongly Disagree**	**Disagree**	**Neutral**	**Agree**	**Strongly Agree**
1	Our company takes into account the interests of the workers when making decisions.	1	2	3	4	5
2	Our company supports its employees who want to receive more training.	1	2	3	4	5

3	Our company helps its employees to establish a work-life balance.	1	2	3	4	5
4	Our company understands the importance of stable employment.	1	2	3	4	5
5	Our company regularly develops training programs for its employees.	1	2	3	4	5
SR With Customers						
6	Our company fulfills its commitments regarding quality and price.	1	2	3	4	5
7	Our company informs its customers about proper use and risks of products.	1	2	3	4	5
8	Our company takes the necessary steps to prevent customer complaints.	1	2	3	4	5
9	Our company responds to customer complaints.	1	2	3	4	5
SR With Suppliers						
10	Our company takes into consideration the interests of the suppliers when making a decision.	1	2	3	4	5
11	Our company asks its suppliers about the image of our company.	1	2	3	4	5
12	Our company informs its suppliers about changes in our company.	1	2	3	4	5
SR With Local Community						
13	Our company takes into consideration the interests of the local community when making a decision.	1	2	3	4	5
14	Our company supports cultural and sports activities.	1	2	3	4	5
15	Our company maintains transparent relationships with local politicians.	1	2	3	4	5
16	Our company accepts itself as part of society and worries about the development of society.	1	2	3	4	5

17	Our company carries out programs to support disadvantaged groups.	1	2	3	4	5
Environmental Responsibility						
18	Our company designs products and packaging that can be reused, repaired or recycled.	1	2	3	4	5
19	Our company voluntarily does more than environmental regulations.	1	2	3	4	5
20	Our company invests in energy savings.	1	2	3	4	5
21	Our company adopts the criteria for designing ecological products or services.	1	2	3	4	5
22	Our company implements programs to reduce water consumption.	1	2	3	4	5
23	Our company conducts environmental audits periodically.	1	2	3	4	5

PERFORMANCE

Please choose the most suitable option for your company.

1 = Our company ranks between 81% and 100% in the industry in which it operates.

2 = Our company ranks between 61% and 80% in the industry in which it operates.

3 = Our company ranks between 41% and 60% in the industry in which it operates.

4 = Our company ranks between 21% and 40% in the industry in which it operates.

5 = Our company ranks between 1% and 20% in the industry in which it operates.

For example; If you see your company as 65th in the industry with 100 companies, mark "61% -80%". No exact value is asked here.

Performance		**%81-%100**	**%61-%80**	**%41-%60**	**%21-%40**	**%1-%20**
1	When you compare your company with other companies that do the same job in your industry in terms of profitability or financial performance, your company;	1	2	3	4	5

2	When you compare your company with other companies that do the same job in your industry in terms of overall company performance, your company;	1	2	3	4	5
3	When you compare your company with other companies that do the same job in your industry in terms of return on investments, your company;	1	2	3	4	5
4	When you compare your company with other companies that do the same job in your industry in terms of cash flows, your company;	1	2	3	4	5

QUESTIONNAIRE ENDS HERE.

THANK YOU FOR SPARING YOUR VALUABLE

Appendix 3 – Correlation Matrix of SR with Employees

Turkish Version of Correlation Matrix of SR with Employees

Correlation Matrix

		1. Şirketimiz karar alırken işçi çıkarlarını da dikkate alır.	2. Şirketimiz daha fazla eğitim almak isteyen çalışanlarını destekler.	3. Şirketimiz çalışanlarının iş-yaşam dengesi kurmasına yardımcı olur.	4. Şirketimiz istikrarlı istihdamın önemini kavrar.	5. Şirketimiz çalışanlarına yönelik düzenli olarak eğitim programları geliştirir.
Correlation	1. Şirketimiz karar alırken işçi çıkarlarını da dikkate alır.	1,000	,397	,292	,387	,207
	2. Şirketimiz daha fazla eğitim almak isteyen çalışanlarını destekler.	,397	1,000	,534	,496	,310
	3. Şirketimiz çalışanlarının iş-yaşam dengesi kurmasına yardımcı olur.	,292	,534	1,000	,511	,088
	4. Şirketimiz istikrarlı istihdamın önemini kavrar.	,387	,496	,511	1,000	,101
	5. Şirketimiz çalışanlarına yönelik düzenli olarak eğitim programları geliştirir.	,207	,310	,088	,101	1,000

English Version of Correlation Matrix of SR with Employees

Correlation Matrix

		1) Our company takes into account the interests of the workers when making decisions.	2) Our company supports its employees who want to receive more training.	3) Our company helps its employees to establish a work-life balance.	4) Our company understands the importance of stable employment.	5) Our company regularly develops training programs for its employees.
Correlation	1) Our company takes into account the interests of the workers when making decisions.	1,000	,397	,292	,387	,207
	2) Our company supports its employees who want to receive more training.	,397	1,000	,534	,496	,310
	3) Our company helps its employees to establish a work-life balance.	,292	,534	1,000	,511	,088
	4) Our company understands the importance of stable employment.	,387	,496	,511	1,000	,101
	5) Our company regularly develops training programs for its employees.	,207	,310	,088	,101	1,000

Appendix 4 – Correlation Matrix of SR with Customers

Turkish Version of Correlation Matrix of SR with Customers

Correlation Matrix

		6. Şirketimiz kalite ve fiyat konusundaki taahhütlerini yerine getirmektedir.	7. Şirketimiz müşterilerini uygun kullanım ve ürünlerin riskleri hakkında bilgilendirir.	8. Şirketimiz müşteri şikayetlerini önlemek için gerekli adımları atar.	9. Şirketimiz müşteri şikayetlerine cevap verir.
Correlation	6. Şirketimiz kalite ve fiyat konusundaki taahhütlerini yerine getirmektedir.	1,000	,772	,694	,860
	7. Şirketimiz müşterilerini uygun kullanım ve ürünlerin riskleri hakkında bilgilendirir.	,772	1,000	,671	,878
	8. Şirketimiz müşteri şikayetlerini önlemek için gerekli adımları atar.	,694	,671	1,000	,734
	9. Şirketimiz müşteri şikayetlerine cevap verir.	,860	,878	,734	1,000

English Version of Correlation Matrix of SR with Customers

Correlation Matrix

		6) Our company fulfills its commitments regarding quality and price.	7) Our company informs its customers about proper use and risks of products.	8) Our company takes the necessary steps to prevent customer complaints.	9) Our company responds to customer complaints.
Correlation	6) Our company fulfills its commitments regarding quality and price.	1,000	,772	,694	,860
	7) Our company informs its customers about proper use and risks of products.	,772	1,000	,671	,878
	8) Our company takes the necessary steps to prevent customer complaints.	,694	,671	1,000	,734
	9) Our company responds to customer complaints.	,860	,878	,734	1,000

Appendix 5 – Correlation Matrix of SR with Suppliers

Turkish Version of Correlation Matrix of SR with Suppliers

Correlation Matrix

		10. Şirketimiz, karar verirken tedarikçilerin çıkarlarını göz önünde bulundurur.	11. Şirketimiz, şirketimizin imajı hakkında tedarikçilerine sorular sorar.	12. Şirketimiz, şirketimizdeki değişimler hakkında tedarikçilerini bilgilendirir.
Correlation	10. Şirketimiz, karar verirken tedarikçilerin çıkarlarını göz önünde bulundurur.	1,000	,683	,688
	11. Şirketimiz, şirketimizin imajı hakkında tedarikçilerine sorular sorar.	,683	1,000	,727
	12. Şirketimiz, şirketimizdeki değişimler hakkında tedarikçilerini bilgilendirir.	,688	,727	1,000

English Version of Correlation Matrix of SR with Suppliers

Correlation Matrix

		10) Our company takes into consideration the interests of the suppliers when making a decision.	11) Our company asks its suppliers about the image of our company.	12) Our company informs its suppliers about changes in our company.
Correlation	10) Our company takes into consideration the interests of the suppliers when making a decision.	1,000	,683	,688
	11) Our company asks its suppliers about the image of our company.	,683	1,000	,727
	12) Our company informs its suppliers about changes in our company.	,688	,727	1,000

Appendix 6 – Correlation Matrix of SR with Local Community

Turkish Version of Correlation Matrix with Local Community

Correlation Matrix

		13. Şirketimiz karar alırken yerel toplumun çıkarlarını da göz önünde bulundurur.	14. Şirketimiz kültürel ve sportif faaliyetleri destekler.	15. Şirketimiz yerel politikacılarla şeffaf ilişkiler sürdürür.	16. Şirketimiz kendisini toplumun bir parçası olarak kabul eder ve toplumun gelişimi hakkında endişelenir.	17. Şirketimiz dezavantajlı grupları desteklemek için programlar gerçekleştirir.
Correlation	13. Şirketimiz karar alırken yerel toplumun çıkarlarını da göz önünde bulundurur.	1,000	,264	,228	,548	,236
	14. Şirketimiz kültürel ve sportif faaliyetleri destekler.	,264	1,000	,611	,377	,378
	15. Şirketimiz yerel politikacılarla şeffaf ilişkiler sürdürür.	,228	,611	1,000	,547	,265
	16. Şirketimiz kendisini toplumun bir parçası olarak kabul eder ve toplumun gelişimi hakkında endişelenir.	,548	,377	,547	1,000	,320
	17. Şirketimiz dezavantajlı grupları desteklemek için programlar gerçekleştirir.	,236	,378	,265	,320	1,000

English Version of Correlation Matrix with Local Community

Correlation Matrix

		13) Our company takes into consideration the interests of the local community when making a decision.	14) Our company supports cultural and sports activities.	15) Our company maintains transparent relationships with local politicians.	16) Our company accepts itself as part of society and worries about the development of society.	17) Our company carries out programs to support disadvantaged groups.
Correlation	13) Our company takes into consideration the interests of the local community when making a decision.	1,000	,264	,228	,548	,236
	14) Our company supports cultural and sports activities.	,264	1,000	,611	,377	,378
	15) Our company maintains transparent relationships with local politicians.	,228	,611	1,000	,547	,265
	16) Our company accepts itself as part of society and worries about the development of society.	,548	,377	,547	1,000	,320
	17) Our company carries out programs to support disadvantaged groups.	,236	,378	,265	,320	1,000

Appendix 7 – Correlation Matrix of Environmental Responsibility

Turkish Version of Correlation Matrix of Environmental Responsibility

Correlation Matrix

		18. Şirketimiz yeniden kullanılabilecek, tamir edilebilecek veya geri dönüştürülebilecek ürünler ve ambalajlar tasarlar.	19. Şirketimiz gönüllü olarak çevresel düzenlemelerden daha fazlasını yapmaktadır.	20. Şirketimiz enerji tasarrufuna yatırım yapmaktadır.	21. Şirketimiz ekolojik ürün veya hizmetler tasarlama kriterleri benimsemektedir.	22. Şirketimiz su tüketimini azaltmak için programlar uygular.	23. Şirketimiz çevre denetimlerini periyodik olarak yapar.
Correlation	18. Şirketimiz yeniden kullanılabilecek, tamir edilebilecek veya geri dönüştürülebilecek ürünler ve ambalajlar tasarlar.	1,000	,372	,344	,627	,220	,301
	19. Şirketimiz gönüllü olarak çevresel düzenlemelerden daha fazlasını yapmaktadır.	,372	1,000	,639	,584	,288	,320
	20. Şirketimiz enerji tasarrufuna yatırım yapmaktadır.	,344	,639	1,000	,564	,533	,290
	21. Şirketimiz ekolojik ürün veya hizmetler tasarlama kriterleri benimsemektedir.	,627	,584	,564	1,000	,424	,501
	22. Şirketimiz su tüketimini azaltmak için programlar uygular.	,220	,288	,533	,424	1,000	,410
	23. Şirketimiz çevre denetimlerini periyodik olarak yapar.	,301	,320	,290	,501	,410	1,000

English Version of Correlation Matrix of Environmental Responsibility

Correlation Matrix

		18) Our company designs products and packaging that can be reused, repaired or recycled.	19) Our company voluntarily does more than environmental regulations.	20) Our company invests in energy savings.	21) Our company adopts the criteria for designing ecological products or services.	22) Our company implements programs to reduce water consumption.	23) Our company conducts environmental audits periodically.
Correlation	18) Our company designs products and packaging that can be reused, repaired or recycled.	1,000	,372	,344	,627	,220	,301
	19) Our company voluntarily does more than environmental regulations.	,372	1,000	,639	,584	,288	,320
	20) Our company invests in energy savings.	,344	,639	1,000	,564	,533	,290
	21) Our company adopts the criteria for designing ecological products or services.	,627	,584	,564	1,000	,424	,501
	22) Our company implements programs to reduce water consumption.	,220	,288	,533	,424	1,000	,410
	23) Our company conducts environmental audits periodically.	,301	,320	,290	,501	,410	1,000

Appendix 8 – Correlation Matrix of Financial Performance

Turkish Version of Correlation Matrix of Financial Performance

Correlation Matrix

		24. Firmanızı içinde bulunduğunuz endüstride aynı işi yapan diğer firmalarla karlılık ya da finansal performans açısından kıyasladığınız da firmanız,	25. Firmanızı içinde bulunduğunuz endüstride aynı işi yapan diğer firmalarla tüm firma performansı açısından kıyasladığınız da firmanız,	26. Firmanızı içinde bulunduğunuz endüstride ayni isi yapan diğer firmalarla yatırımların geri dönüşü açısından kıyasladığınız da firmanız,	27. Firmanızı içinde bulunduğunuz endüstride ayni isi yapan diğer firmalarla nakit akışı açısından kıyasladığınız da firmanız,
Correlation	24. Firmanızı içinde bulunduğunuz endüstride aynı işi yapan diğer firmalarla karlılık ya da finansal performans açısından kıyasladığınızda firmanız,	1,000	,890	,849	,851
	25. Firmanızı içinde bulunduğunuz endüstride aynı işi yapan diğer firmalarla tüm firma performansı açısından kıyasladığınızda firmanız,	,890	1,000	,894	,886
	26. Firmanızı içinde bulunduğunuz endüstride ayni isi yapan diğer firmalarla yatırımların geri dönüşü açısından kıyasladığınızda firmanız,	,849	,894	1,000	,839
	27. Firmanızı içinde bulunduğunuz endüstride ayni isi yapan diğer firmalarla nakit akışı açısından kıyasladığınızda firmanız,	,851	,886	,839	1,000

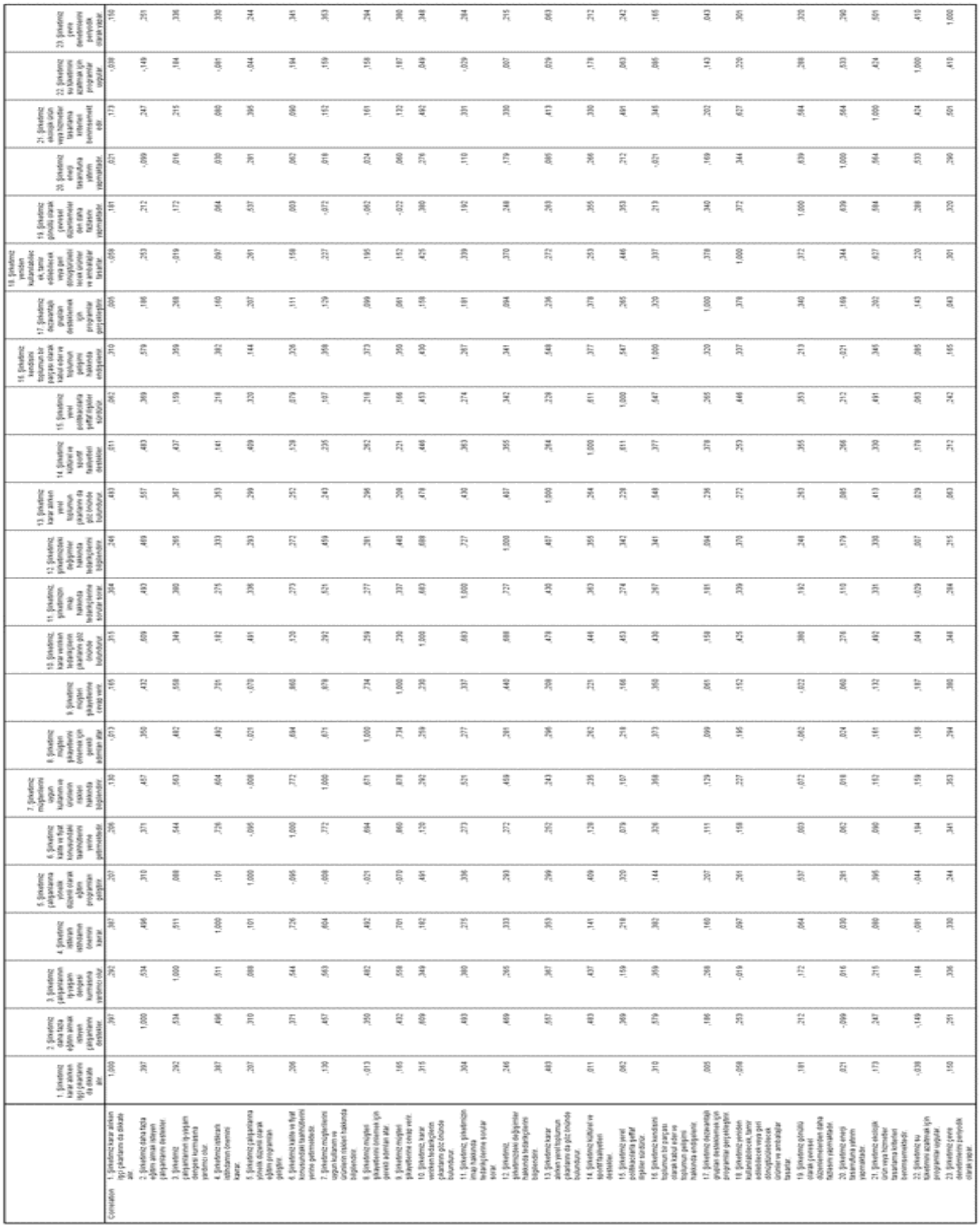
English Version of Correlation Matrix of Financial Performance

Correlation Matrix

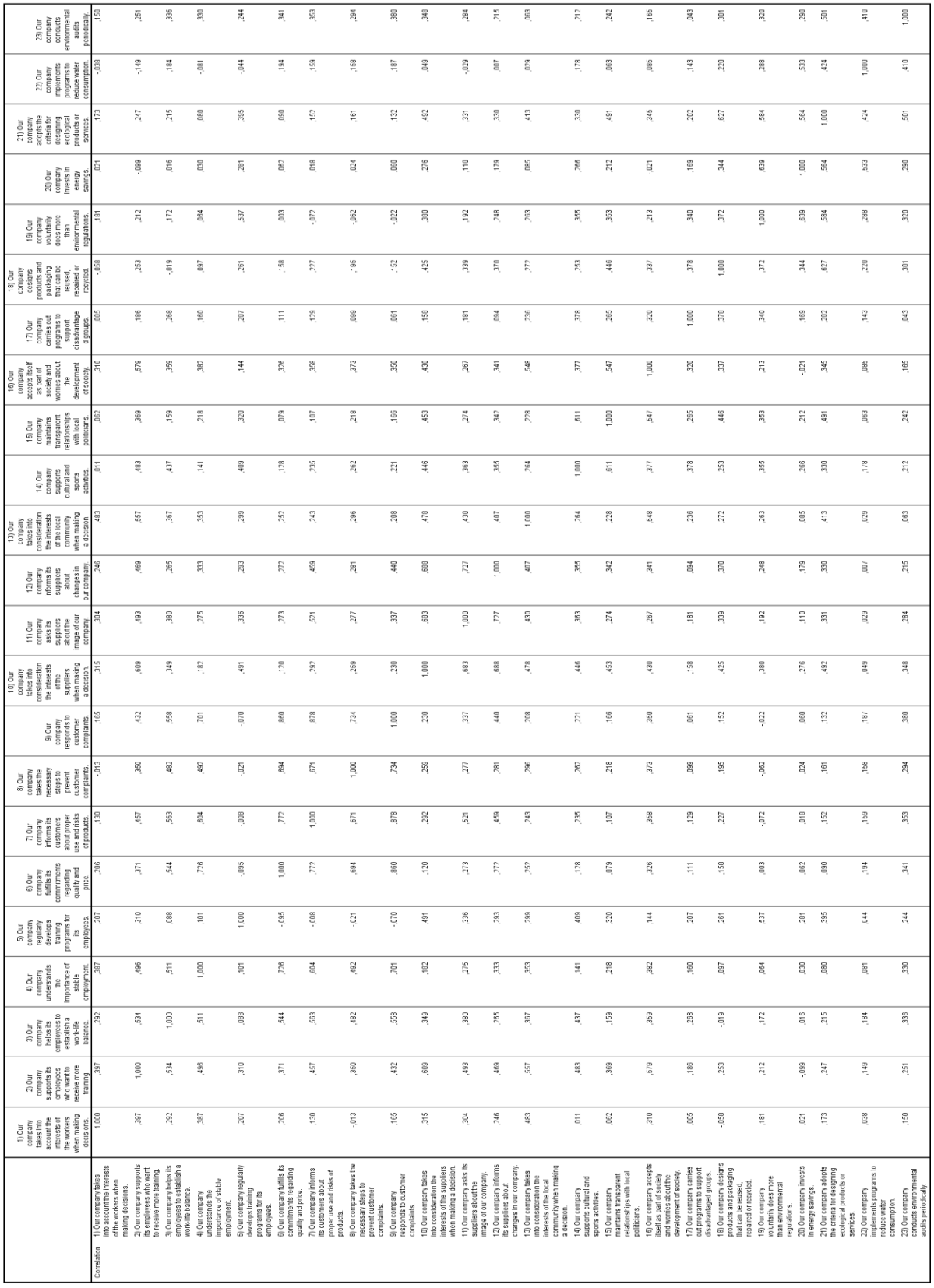
		24) When you compare your company with other companies that do the same job in your industry in terms of profitability or financial performance, your company;	25) When you compare your company with other companies that do the same job in your industry in terms of overall company performance, your company;	26) When you compare your company with other companies that do the same job in your industry in terms of return on investments, your company;	27) When you compare your company with other companies that do the same job in your industry in terms of cash flows, your company;
Correlation	24) When you compare your company with other companies that do the same job in your industry in terms of profitability or financial performance, your company;	1,000	,890	,849	,851
	25) When you compare your company with other companies that do the same job in your industry in terms of overall company performance, your company;	,890	1,000	,894	,886
	26) When you compare your company with other companies that do the same job in your industry in terms of return on investments, your company;	,849	,894	1,000	,839
	27) When you compare your company with other companies that do the same job in your industry in terms of cash flows, your company;	,851	,886	,839	1,000

Appendix 9 – Correlation Matrix of Total SR Performance

Turkish Version of Correlation Matrix of Total SR Performance



English Version of Total SR Performance



Appendix 10 - Anti-Image Correlation Matrix Diagonal Values of SR with Employees

Turkish Version of Anti-Image Correlation Matrix Diagonal Values of SR with Employees

Anti-image Matrices

		1. Şirketimiz karar alırken işçi çıkarlarını da dikkate alır.	2. Şirketimiz daha fazla eğitim almak isteyen çalışanlarını destekler.	3. Şirketimiz çalışanlarının iş-yaşam dengesi kurmasına yardımcı olur.	4. Şirketimiz istikrarlı istihdamın önemini kavrar.	5. Şirketimiz çalışanlarına yönelik düzenli olarak eğitim programları geliştirir.
Anti-image Covariance	1. Şirketimiz karar alırken işçi çıkarlarını da dikkate alır.	,783	-,124	-,025	-,157	-,098
	2. Şirketimiz daha fazla eğitim almak isteyen çalışanlarını destekler.	-,124	,566	-,219	-,149	-,197
	3. Şirketimiz çalışanlarının iş-yaşam dengesi kurmasına yardımcı olur.	-,025	-,219	,630	-,199	,062
	4. Şirketimiz istikrarlı istihdamın önemini kavrar.	-,157	-,149	-,199	,635	,044
	5. Şirketimiz çalışanlarına yönelik düzenli olarak eğitim programları geliştirir.	-,098	-,197	,062	,044	,882
Anti-image Correlation	1. Şirketimiz karar alırken işçi çıkarlarını da dikkate alır.	,814[a]	-,186	-,035	-,223	-,117
	2. Şirketimiz daha fazla eğitim almak isteyen çalışanlarını destekler.	-,186	,717[a]	-,367	-,249	-,279
	3. Şirketimiz çalışanlarının iş-yaşam dengesi kurmasına yardımcı olur.	-,035	-,367	,725[a]	-,315	,084
	4. Şirketimiz istikrarlı istihdamın önemini kavrar.	-,223	-,249	-,315	,757[a]	,059
	5. Şirketimiz çalışanlarına yönelik düzenli olarak eğitim programları geliştirir.	-,117	-,279	,084	,059	,606[a]

a. Measures of Sampling Adequacy(MSA)

English Version of Anti-Image Correlation Matrix Diagonal Values of SR with Employees

Anti-image Matrices

		1) Our company takes into account the interests of the workers when making decisions.	2) Our company supports its employees who want to receive more training.	3) Our company helps its employees to establish a work-life balance.	4) Our company understands the importance of stable employment.	5) Our company regularly develops training programs for its employees.
Anti-image Covariance	1) Our company takes into account the interests of the workers when making decisions.	,783	-,124	-,025	-,157	-,098
	2) Our company supports its employees who want to receive more training.	-,124	,566	-,219	-,149	-,197
	3) Our company helps its employees to establish a work-life balance.	-,025	-,219	,630	-,199	,062
	4) Our company understands the importance of stable employment.	-,157	-,149	-,199	,635	,044
	5) Our company regularly develops training programs for its employees.	-,098	-,197	,062	,044	,882
Anti-image Correlation	1) Our company takes into account the interests of the workers when making decisions.	,814[a]	-,186	-,035	-,223	-,117
	2) Our company supports its employees who want to receive more training.	-,186	,717[a]	-,367	-,249	-,279
	3) Our company helps its employees to establish a work-life balance.	-,035	-,367	,725[a]	-,315	,084
	4) Our company understands the importance of stable employment.	-,223	-,249	-,315	,757[a]	,059
	5) Our company regularly develops training programs for its employees.	-,117	-,279	,084	,059	,606[a]

a. Measures of Sampling Adequacy(MSA)

Appendix 11 - Anti-Image Correlation Matrix Diagonal Values of SR with Customers

Turkish Version of Anti-Image Correlation Matrix Diagonal Values of SR with Customers

Anti-image Matrices

		6. Şirketimiz kalite ve fiyat konusundaki taahhütlerini yerine getirmektedir.	7. Şirketimiz müşterilerini uygun kullanım ve ürünlerin riskleri hakkında bilgilendirir.	8. Şirketimiz müşteri şikayetlerini önlemek için gerekli adımları atar.	9. Şirketimiz müşteri şikayetlerine cevap verir.
Anti-image Covariance	6. Şirketimiz kalite ve fiyat konusundaki taahhütlerini yerine getirmektedir.	,251	-,013	-,059	-,098
	7. Şirketimiz müşterilerini uygun kullanım ve ürünlerin riskleri hakkında bilgilendirir.	-,013	,228	-,022	-,110
	8. Şirketimiz müşteri şikayetlerini önlemek için gerekli adımları atar.	-,059	-,022	,444	-,062
	9. Şirketimiz müşteri şikayetlerine cevap verir.	-,098	-,110	-,062	,138
Anti-image Correlation	6. Şirketimiz kalite ve fiyat konusundaki taahhütlerini yerine getirmektedir.	,853[a]	-,056	-,176	-,527
	7. Şirketimiz müşterilerini uygun kullanım ve ürünlerin riskleri hakkında bilgilendirir.	-,056	,823[a]	-,070	-,619
	8. Şirketimiz müşteri şikayetlerini önlemek için gerekli adımları atar.	-,176	-,070	,937[a]	-,250
	9. Şirketimiz müşteri şikayetlerine cevap verir.	-,527	-,619	-,250	,739[a]

a. Measures of Sampling Adequacy(MSA)

English Version of Anti-Image Correlation Matrix Diagonal Values of SR with Customers

Anti-image Matrices

		6) Our company fulfills its commitments regarding quality and price.	7) Our company informs its customers about proper use and risks of products.	8) Our company takes the necessary steps to prevent customer complaints.	9) Our company responds to customer complaints.
Anti-image Covariance	6) Our company fulfills its commitments regarding quality and price.	,251	-,013	-,059	-,098
	7) Our company informs its customers about proper use and risks of products.	-,013	,228	-,022	-,110
	8) Our company takes the necessary steps to prevent customer complaints.	-,059	-,022	,444	-,062
	9) Our company responds to customer complaints.	-,098	-,110	-,062	,138
Anti-image Correlation	6) Our company fulfills its commitments regarding quality and price.	,853[a]	-,056	-,176	-,527
	7) Our company informs its customers about proper use and risks of products.	-,056	,823[a]	-,070	-,619
	8) Our company takes the necessary steps to prevent customer complaints.	-,176	-,070	,937[a]	-,250
	9) Our company responds to customer complaints.	-,527	-,619	-,250	,739[a]

a. Measures of Sampling Adequacy(MSA)

Appendix 12 - Anti-Image Correlation Matrix Diagonal Values of SR with Suppliers

Turkish Version of Anti-Image Correlation Matrix Diagonal Values of SR with Suppliers

Anti-image Matrices

		10. Şirketimiz, karar verirken tedarikçilerin çıkarlarını göz önünde bulundurur.	11. Şirketimiz, şirketimizin imajı hakkında tedarikçilerine sorular sorar.	12. Şirketimiz, şirketimizdeki değişimler hakkında tedarikçilerini bilgilendirir.
Anti-image Covariance	10. Şirketimiz, karar verirken tedarikçilerin çıkarlarını göz önünde bulundurur.	,455	-,159	-,164
	11. Şirketimiz, şirketimizin imajı hakkında tedarikçilerine sorular sorar.	-,159	,408	-,196
	12. Şirketimiz, şirketimizdeki değişimler hakkında tedarikçilerini bilgilendirir.	-,164	-,196	,403
Anti-image Correlation	10. Şirketimiz, karar verirken tedarikçilerin çıkarlarını göz önünde bulundurur.	,770[a]	-,368	-,382
	11. Şirketimiz, şirketimizin imajı hakkında tedarikçilerine sorular sorar.	-,368	,729[a]	-,484
	12. Şirketimiz, şirketimizdeki değişimler hakkında tedarikçilerini bilgilendirir.	-,382	-,484	,725[a]

a. Measures of Sampling Adequacy(MSA)

English Version of Anti-Image Correlation Matrix Diagonal Values of SR with Suppliers

Anti-image Matrices

		10) Our company takes into consideration the interests of the suppliers when making a decision.	11) Our company asks its suppliers about the image of our company.	12) Our company informs its suppliers about changes in our company.
Anti-image Covariance	10) Our company takes into consideration the interests of the suppliers when making a decision.	,455	-,159	-,164
	11) Our company asks its suppliers about the image of our company.	-,159	,408	-,196
	12) Our company informs its suppliers about changes in our company.	-,164	-,196	,403
Anti-image Correlation	10) Our company takes into consideration the interests of the suppliers when making a decision.	,770[a]	-,368	-,382
	11) Our company asks its suppliers about the image of our company.	-,368	,729[a]	-,484
	12) Our company informs its suppliers about changes in our company.	-,382	-,484	,725[a]

a. Measures of Sampling Adequacy(MSA)

Appendix 13 - Anti-Image Correlation Matrix Diagonal Values of SR with Local Community

Turkish Version of Anti-Image Correlation Matrix Diagonal Values of SR with Local Community

Anti-image Matrices

		13. Şirketimiz karar alırken yerel toplumun çıkarlarını da göz önünde bulundurur.	14. Şirketimiz kültürel ve sportif faaliyetleri destekler.	15. Şirketimiz yerel politikacılarla şeffaf ilişkiler sürdürür.	16. Şirketimiz kendisini toplumun bir parçası olarak kabul eder ve toplumun gelişimi hakkında endişelenir.	17. Şirketimiz dezavantajlı grupları desteklemek için programlar gerçekleştirir.
Anti-image Covariance	13. Şirketimiz karar alırken yerel toplumun çıkarlarını da göz önünde bulundurur.	,675	-,081	,095	-,291	-,037
	14. Şirketimiz kültürel ve sportif faaliyetleri destekler.	-,081	,566	-,278	,033	-,181
	15. Şirketimiz yerel politikacılarla şeffaf ilişkiler sürdürür.	,095	-,278	,495	-,224	,025
	16. Şirketimiz kendisini toplumun bir parçası olarak kabul eder ve toplumun gelişimi hakkında endişelenir.	-,291	,033	-,224	,499	-,099
	17. Şirketimiz dezavantajlı grupları desteklemek için programlar gerçekleştirir.	-,037	-,181	,025	-,099	,816
Anti-image Correlation	13. Şirketimiz karar alırken yerel toplumun çıkarlarını da göz önünde bulundurur.	,615[a]	-,131	,164	-,502	-,050
	14. Şirketimiz kültürel ve sportif faaliyetleri destekler.	-,131	,664[a]	-,525	,063	-,267
	15. Şirketimiz yerel politikacılarla şeffaf ilişkiler sürdürür.	,164	-,525	,610[a]	-,451	,040
	16. Şirketimiz kendisini toplumun bir parçası olarak kabul eder ve toplumun gelişimi hakkında endişelenir.	-,502	,063	-,451	,636[a]	-,155
	17. Şirketimiz dezavantajlı grupları desteklemek için programlar gerçekleştirir.	-,050	-,267	,040	-,155	,789[a]

a. Measures of Sampling Adequacy(MSA)

English Version of Anti-Image Correlation Matrix Diagonal Values of SR with Local Community

Anti-image Matrices

		13) Our company takes into consideration the interests of the local community when making a decision.	14) Our company supports cultural and sports activities.	15) Our company maintains transparent relationships with local politicians.	16) Our company accepts itself as part of society and worries about the development of society.	17) Our company carries out programs to support disadvantaged groups.
Anti-image Covariance	13) Our company takes into consideration the interests of the local community when making a decision.	,675	-,081	,095	-,291	-,037
	14) Our company supports cultural and sports activities.	-,081	,566	-,278	,033	-,181
	15) Our company maintains transparent relationships with local politicians.	,095	-,278	,495	-,224	,025
	16) Our company accepts itself as part of society and worries about the development of society.	-,291	,033	-,224	,499	-,099
	17) Our company carries out programs to support disadvantaged groups.	-,037	-,181	,025	-,099	,816
Anti-image Correlation	13) Our company takes into consideration the interests of the local community when making a decision.	,615[a]	-,131	,164	-,502	-,050
	14) Our company supports cultural and sports activities.	-,131	,664[a]	-,525	,063	-,267
	15) Our company maintains transparent relationships with local politicians.	,164	-,525	,610[a]	-,451	,040
	16) Our company accepts itself as part of society and worries about the development of society.	-,502	,063	-,451	,636[a]	-,155
	17) Our company carries out programs to support disadvantaged groups.	-,050	-,267	,040	-,155	,789[a]

a. Measures of Sampling Adequacy(MSA)

Appendix 14 - Anti-Image Correlation Matrix Diagonal Values of Environmental Responsibility

Turkish Version of Anti-Image Correlation Matrix Diagonal Values of Environmental Responsibility

Anti-image Matrices

		18. Şirketimiz yeniden kullanılabilecek, tamir edilebilecek veya geri dönüştürülebilecek ürünler ve ambalajlar tasarlar.	19. Şirketimiz gönüllü olarak çevresel düzenlemeler den daha fazlasını yapmaktadır.	20. Şirketimiz enerji tasarrufuna yatırım yapmaktadır.	21. Şirketimiz ekolojik ürün veya hizmetler tasarlama kriterleri benimsemekt edir.	22. Şirketimiz su tüketimini azaltmak için programlar uygular.	23. Şirketimiz çevre denetimlerini periyodik olarak yapar.
Anti-image Covariance	18. Şirketimiz yeniden kullanılabilecek, tamir edilebilecek veya geri dönüştürülebilecek ürünler ve ambalajlar tasarlar.	,605	-,005	-,003	-,239	,036	,001
	19. Şirketimiz gönüllü olarak çevresel düzenlemelerden daha fazlasını yapmaktadır.	-,005	,503	-,227	-,117	,095	-,049
	20. Şirketimiz enerji tasarrufuna yatırım yapmaktadır.	-,003	-,227	,437	-,073	-,224	,070
	21. Şirketimiz ekolojik ürün veya hizmetler tasarlama kriterleri benimsemektedir.	-,239	-,117	-,073	,373	-,056	-,153
	22. Şirketimiz su tüketimini azaltmak için programlar uygular.	,036	,095	-,224	-,056	,623	-,182
	23. Şirketimiz çevre denetimlerini periyodik olarak yapar.	,001	-,049	,070	-,153	-,182	,690
Anti-image Correlation	18. Şirketimiz yeniden kullanılabilecek, tamir edilebilecek veya geri dönüştürülebilecek ürünler ve ambalajlar tasarlar.	,753[a]	-,009	-,006	-,504	,059	,002
	19. Şirketimiz gönüllü olarak çevresel düzenlemelerden daha fazlasını yapmaktadır.	-,009	,757[a]	-,484	-,271	,170	-,084
	20. Şirketimiz enerji tasarrufuna yatırım yapmaktadır.	-,006	-,484	,722[a]	-,181	-,429	,127
	21. Şirketimiz ekolojik ürün veya hizmetler tasarlama kriterleri benimsemektedir.	-,504	-,271	-,181	,761[a]	-,116	-,302
	22. Şirketimiz su tüketimini azaltmak için programlar uygular.	,059	,170	-,429	-,116	,713[a]	-,278
	23. Şirketimiz çevre denetimlerini periyodik olarak yapar.	,002	-,084	,127	-,302	-,278	,784[a]

a. Measures of Sampling Adequacy(MSA)

English Version of Anti-Image Correlation Matrix Diagonal Values of Environmental Responsibility

Anti-image Matrices

		18) Our company designs products and packaging that can be reused, repaired or recycled.	19) Our company voluntarily does more than environmental regulations.	20) Our company invests in energy savings.	21) Our company adopts the criteria for designing ecological products or services.	22) Our company implements programs to reduce water consumption.	23) Our company conducts environmental audits periodically.
Anti-image Covariance	18) Our company designs products and packaging that can be reused, repaired or recycled.	,605	-,005	-,003	-,239	,036	,001
	19) Our company voluntarily does more than environmental regulations.	-,005	,503	-,227	-,117	,095	-,049
	20) Our company invests in energy savings.	-,003	-,227	,437	-,073	-,224	,070
	21) Our company adopts the criteria for designing ecological products or services.	-,239	-,117	-,073	,373	-,056	-,153
	22) Our company implements programs to reduce water consumption.	,036	,095	-,224	-,056	,623	-,182
	23) Our company conducts environmental audits periodically.	,001	-,049	,070	-,153	-,182	,690
Anti-image Correlation	18) Our company designs products and packaging that can be reused, repaired or recycled.	,753[a]	-,009	-,006	-,504	,059	,002
	19) Our company voluntarily does more than environmental regulations.	-,009	,757[a]	-,484	-,271	,170	-,084
	20) Our company invests in energy savings.	-,006	-,484	,722[a]	-,181	-,429	,127
	21) Our company adopts the criteria for designing ecological products or services.	-,504	-,271	-,181	,761[a]	-,116	-,302
	22) Our company implements programs to reduce water consumption.	,059	,170	-,429	-,116	,713[a]	-,278
	23) Our company conducts environmental audits periodically.	,002	-,084	,127	-,302	-,278	,784[a]

a. Measures of Sampling Adequacy(MSA)

Appendix 15 - Anti-Image Correlation Matrix Diagonal Values of Financial Performance

Turkish Version of Anti-Image Correlation Matrix Diagonal Values of Financial Performance

Anti-image Matrices

		24. Firmanızı içinde bulunduğunuz endüstride aynı işi yapan diğer firmalarla karlılık ya da finansal performans açısından kıyasladığınız da firmanız,	25. Firmanızı içinde bulunduğunuz endüstride aynı işi yapan diğer firmalarla tüm firma performansı açısından kıyasladığınız da firmanız,	26. Firmanızı içinde bulunduğunuz endüstride aynı isi yapan diğer firmalarla yatırımların geri dönüşü açısından kıyasladığınız da firmanız,	27. Firmanızı içinde bulunduğunuz endüstride aynı isi yapan diğer firmalarla nakit akışı açısından kıyasladığınız da firmanız,
Anti-image Covariance	24. Firmanızı içinde bulunduğunuz endüstride aynı işi yapan diğer firmalarla karlılık ya da finansal performans açısından kıyasladığınızda firmanız,	,181	-,057	-,037	-,047
	25. Firmanızı içinde bulunduğunuz endüstride aynı işi yapan diğer firmalarla tüm firma performansı açısından kıyasladığınızda firmanız,	-,057	,117	-,067	-,059
	26. Firmanızı içinde bulunduğunuz endüstride aynı isi yapan diğer firmalarla yatırımların geri dönüşü açısından kıyasladığınızda firmanız,	-,037	-,067	,182	-,030
	27. Firmanızı içinde bulunduğunuz endüstride aynı isi yapan diğer firmalarla nakit akışı açısından kıyasladığınızda firmanız,	-,047	-,059	-,030	,192
Anti-image Correlation	24. Firmanızı içinde bulunduğunuz endüstride aynı işi yapan diğer firmalarla karlılık ya da finansal performans açısından kıyasladığınızda firmanız,	,896[a]	-,392	-,206	-,253
	25. Firmanızı içinde bulunduğunuz endüstride aynı işi yapan diğer firmalarla tüm firma performansı açısından kıyasladığınızda firmanız,	-,392	,820[a]	-,458	-,396
	26. Firmanızı içinde bulunduğunuz endüstride aynı isi yapan diğer firmalarla yatırımların geri dönüşü açısından kıyasladığınızda firmanız,	-,206	-,458	,889[a]	-,161
	27. Firmanızı içinde bulunduğunuz endüstride aynı isi yapan diğer firmalarla nakit akışı açısından kıyasladığınızda firmanız,	-,253	-,396	-,161	,900[a]

a. Measures of Sampling Adequacy(MSA)

English Version of Anti-Image Correlation Matrix Diagonal Values of Financial Performance

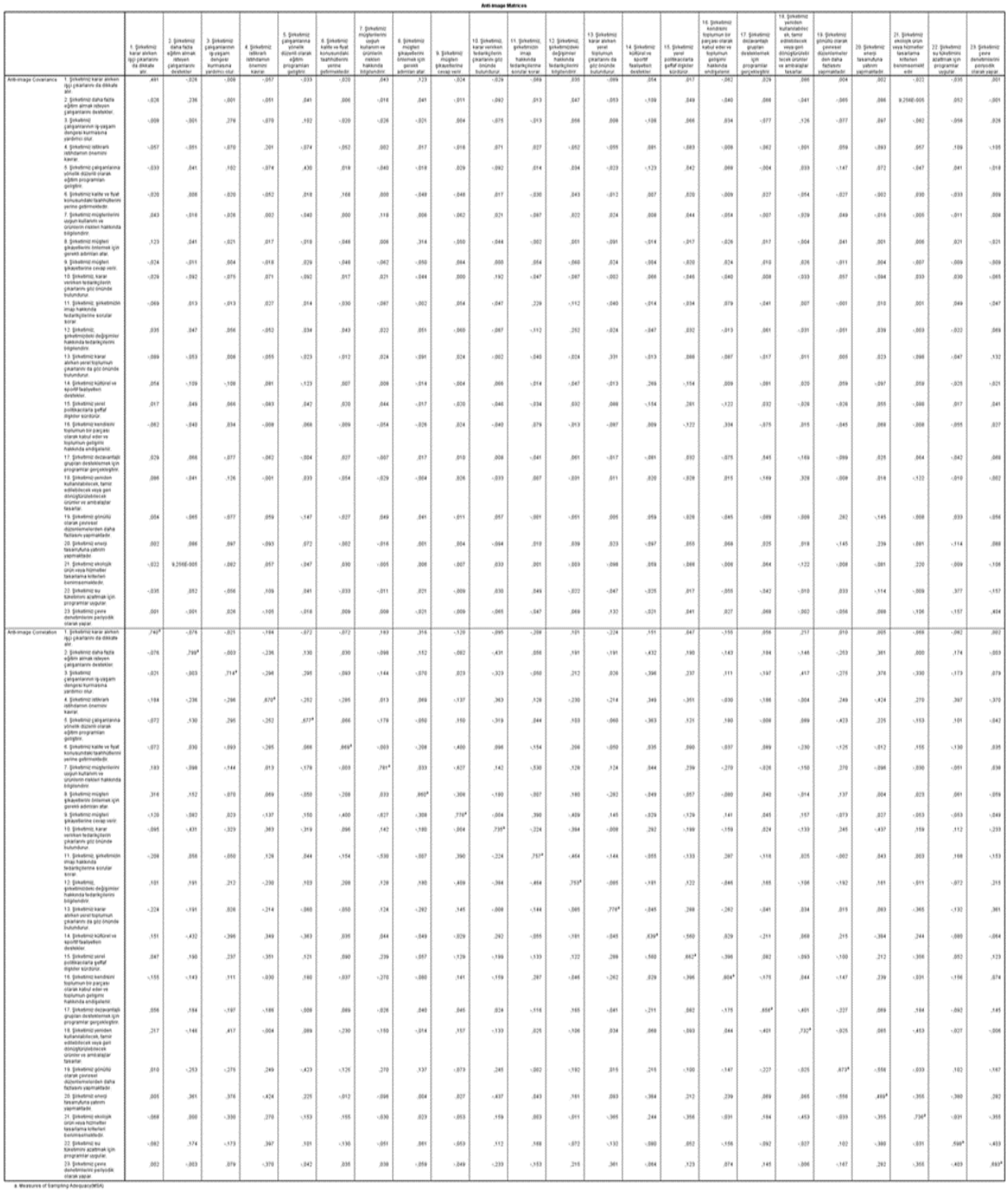
Anti-image Matrices

		24) When you compare your company with other companies that do the same job in your industry in terms of profitability or financial performance, your company;	25) When you compare your company with other companies that do the same job in your industry in terms of overall company performance, your company;	26) When you compare your company with other companies that do the same job in your industry in terms of return on investments, your company;	27) When you compare your company with other companies that do the same job in your industry in terms of cash flows, your company;
Anti-image Covariance	24) When you compare your company with other companies that do the same job in your industry in terms of profitability or financial performance, your company;	,181	-,057	-,037	-,047
	25) When you compare your company with other companies that do the same job in your industry in terms of overall company performance, your company;	-,057	,117	-,067	-,059
	26) When you compare your company with other companies that do the same job in your industry in terms of return on investments, your company;	-,037	-,067	,182	-,030
	27) When you compare your company with other companies that do the same job in your industry in terms of cash flows, your company;	-,047	-,059	-,030	,192
Anti-image Correlation	24) When you compare your company with other companies that do the same job in your industry in terms of profitability or financial performance, your company;	,896[a]	-,392	-,206	-,253
	25) When you compare your company with other companies that do the same job in your industry in terms of overall company performance, your company;	-,392	,820[a]	-,458	-,396
	26) When you compare your company with other companies that do the same job in your industry in terms of return on investments, your company;	-,206	-,458	,889[a]	-,161
	27) When you compare your company with other companies that do the same job in your industry in terms of cash flows, your company;	-,253	-,396	-,161	,900[a]

a. Measures of Sampling Adequacy(MSA)

Appendix 16 - Anti-Image Correlation Matrix Diagonal Values of Total SR Performance

Turkish Version of Anti-Image Correlation Matrix Diagonal Values of Total SR Performance



Anti-image Matrices

		1. Şirketiniz karar alırken ilgili çıkarlarını da dikkate alır.	2. Şirketiniz daha fazla eğitim almak rolleşen çalışanlarını destekler.	3. Şirketiniz çalışanlarının iş-yaşam dengesi kurmasına yardımcı olur.	4. Şirketiniz rekbarlı istihdamın önemini kavrar.	5. Şirketiniz çalışanlarına yönelik düzenli olarak eğitim programları geliştirir.	6. Şirketiniz katlle ve fiyat konusundaki taahhütlerini yerine getirmektedir.	7. Şirketiniz müşterilerini uygun kullanımı ve ürünlerin riskleri hakkında bilgilendirir.	8. Şirketiniz müşteri şikayetlerini önlemek için gerekli adımları atar.	9. Şirketiniz müşteri şikayetlerine cevap verir.	10. Şirketiniz, karar verirken tedarikçilerin çıkarlarını göz önünde bulundurur.	11. Şirketiniz, çalışanlarının imaja hakkında tedarikçilerine kısıtlar koyar.	12. Şirketiniz, çalışanlarının değişimler hakkında tedarikçilerini bilgilendirir.	13. Şirketiniz karar alırken yerel toplumun çıkarlarını da göz önünde bulundurur.	14. Şirketiniz kültürel ve sportif faaliyetleri destekler.	15. Şirketiniz yerel politikacılarla şeffaf ilişkiler kurduğu.	16. Şirketiniz kendisini toplumun bir parçası olarak kabul eder ve toplumun gelişimi hakkında endişelenir.	17. Şirketiniz dezavantajlı grupları destekleyerek için programlar gerçekleştirir.	18. Şirketiniz yeniden kullanılabilecek, tamir edilebilecek veya geri dönüştürülebilecek ürünler ve ambalajlar tasarlar.	19. Şirketiniz günlü olarak çevresel düzenlemeler den daha fazlasını yapmaktadır.	20. Şirketiniz enerji tasarrufuna yatırım yapmaktadır.	21. Şirketiniz ekolojik ürün veya hizmetler tasarlama kriterleri benimsemekt edir.	22. Şirketiniz su tüketimini azaltmak için programlar uygular.	23. Şirketiniz çevre denetimlerini periyodik olarak yapar.
Anti-image Covariance	1. Şirketiniz karar alırken ilgili çıkarlarını da dikkate alır.	,491	-,026	-,008	-,057	-,033	-,030	,043	,123	-,024	-,029	-,066	,035	-,069	,054	,017	-,062	,029	,000	,004	,002	-,022	-,035	,001
	2. Şirketiniz daha fazla eğitim almak rolleşen çalışanlarını destekler.	-,026	,236	-,001	-,051	,041	,006	-,016	,041	-,011	-,092	,013	,047	-,053	-,109	,049	-,040	,066	-,041	-,065	,006	9,259E-005	,052	-,001
	3. Şirketiniz çalışanlarının iş-yaşam dengesi kurmasına yardımcı olur.	-,009	-,001	,276	-,070	-,102	-,020	-,028	-,021	,004	-,075	-,013	,056	,009	-,108	,066	,034	-,077	-,126	-,077	,097	-,062	-,056	,028
	4. Şirketiniz rekbarlı istihdamın önemini kavrar.	-,057	-,051	-,070	,201	-,074	-,052	,002	,017	-,016	,071	,027	-,052	-,055	,081	-,083	-,009	-,062	-,001	,059	-,093	,057	,109	-,105
	5. Şirketiniz çalışanlarına yönelik düzenli olarak eğitim programları geliştirir.	-,033	,041	,102	-,074	,430	,019	-,040	-,018	,029	-,092	,014	,034	-,023	-,123	,042	,069	-,004	,033	-,147	,072	-,047	,041	-,018
	6. Şirketiniz katlle ve fiyat konusundaki taahhütlerini yerine getirmektedir.	-,020	,006	-,020	-,052	,019	,168	,000	-,049	-,048	,017	-,030	,043	-,012	,007	,020	-,009	,027	-,054	-,027	-,002	,030	-,033	,009
	7. Şirketiniz müşterilerini uygun kullanımı ve ürünlerin riskleri hakkında bilgilendirir.	,043	-,016	-,028	,002	-,040	,000	,118	,006	-,042	,021	-,067	,023	,024	,008	,044	-,054	-,007	-,029	,049	-,016	,005	-,011	,008
	8. Şirketiniz müşteri şikayetlerini önlemek için gerekli adımları atar.	,123	,041	-,021	,017	-,018	-,048	,006	,314	-,050	-,044	-,002	,051	-,091	-,014	-,017	-,026	,017	-,004	,041	,001	,006	,021	-,021
	9. Şirketiniz müşteri şikayetlerine cevap verir.	-,024	-,011	,004	-,016	,029	-,048	-,042	-,050	,684	,000	,004	-,040	,024	-,004	-,020	,024	,010	,026	-,011	,004	-,007	-,009	-,009
	10. Şirketiniz, karar verirken tedarikçilerin çıkarlarını göz önünde bulundurur.	-,029	-,092	-,075	,071	-,092	,017	,021	-,044	,000	,192	-,047	-,087	-,003	,066	-,046	-,040	,008	-,033	,057	-,094	,033	,030	-,065
	11. Şirketiniz, çalışanlarının imaja hakkında tedarikçilerine kısıtlar koyar.	-,069	,013	-,013	,027	,014	-,030	-,067	-,002	,004	-,047	,229	-,112	-,040	-,014	-,034	,079	-,041	,007	-,001	,010	,001	,049	-,047
	12. Şirketiniz, çalışanlarının değişimler hakkında tedarikçilerini bilgilendirir.	,035	,047	,056	-,052	,034	,043	,022	,051	-,060	-,087	-,112	,252	-,024	-,047	,032	-,013	,061	-,031	-,051	,039	-,009	-,022	,068
	13. Şirketiniz karar alırken yerel toplumun çıkarlarını da göz önünde bulundurur.	-,069	-,053	,006	-,055	-,023	-,012	,024	-,091	,024	-,002	-,040	-,024	,331	-,013	,066	-,067	-,017	,011	,005	,023	-,066	-,047	,132
	14. Şirketiniz kültürel ve sportif faaliyetleri destekler.	,054	-,109	-,108	,081	-,123	,007	,009	-,014	-,004	,066	-,014	-,047	-,013	,266	-,154	,009	-,081	,020	,059	-,097	,059	-,025	-,021
	15. Şirketiniz yerel politikacılarla şeffaf ilişkiler kurduğu.	,017	,049	,066	-,083	,042	,020	,044	-,017	-,020	-,046	-,034	,032	,066	-,154	,281	-,122	,032	-,026	-,026	,055	-,066	,017	,041
	16. Şirketiniz kendisini toplumun bir parçası olarak kabul eder ve toplumun gelişimi hakkında endişelenir.	-,062	-,040	,034	-,009	,068	-,009	-,054	-,026	,024	-,040	,079	-,013	-,097	,009	-,122	,334	-,075	,015	-,045	,068	-,008	-,055	,037
	17. Şirketiniz dezavantajlı grupları destekleyerek için programlar gerçekleştirir.	,029	,006	-,077	-,062	-,004	,027	-,007	,017	,010	,008	-,041	,061	-,017	-,081	,030	-,075	,045	-,169	-,099	,025	,064	-,042	,068
	18. Şirketiniz yeniden kullanılabilecek, tamir edilebilecek veya geri dönüştürülebilecek ürünler ve ambalajlar tasarlar.	,006	-,041	,126	-,001	,033	-,054	-,029	-,004	,026	-,033	,007	-,031	,011	,020	-,028	,015	-,169	,328	-,009	,019	-,122	-,010	-,002
	19. Şirketiniz günlü olarak çevresel düzenlemelerden daha fazlasını yapmaktadır.	,004	-,065	-,077	,059	-,147	-,027	,049	,041	-,011	,057	-,001	-,051	,005	,059	-,026	-,045	-,099	-,009	,282	-,145	-,008	,033	-,056
	20. Şirketiniz enerji tasarrufuna yatırım yapmaktadır.	,002	,006	,097	-,093	,072	-,002	-,016	,001	,004	-,094	,010	,039	,023	-,097	,055	,068	,025	,019	-,145	,239	-,091	-,114	,088
	21. Şirketiniz ekolojik ürün veya hizmetler tasarlama kriterleri benimsemektedir.	-,022	9,259E-005	-,062	,057	-,047	,030	-,005	,006	-,007	,033	,001	-,003	-,098	,059	-,099	-,009	,064	-,122	-,008	-,091	,220	-,009	-,106
	22. Şirketiniz su tüketimini azaltmak için programlar uygular.	-,035	,052	-,056	,109	,041	-,033	-,011	,021	-,009	,030	,049	-,022	-,047	-,025	,017	-,055	-,042	-,010	,033	-,114	-,009	,077	-,157
	23. Şirketiniz çevre denetimlerini periyodik olarak yapar.	,001	-,001	,028	-,105	-,018	,009	,008	-,021	-,009	-,065	-,047	,069	,132	-,021	,041	,027	,068	-,002	-,056	,088	-,106	-,157	,804
Anti-image Correlation	1. Şirketiniz karar alırken ilgili çıkarlarını da dikkate alır.	,740[a]	-,076	-,023	-,184	-,072	-,072	,193	,316	-,120	-,095	-,209	,101	-,224	,151	-,047	-,155	,056	,217	,010	,005	-,068	-,092	,002
	2. Şirketiniz daha fazla eğitim almak rolleşen çalışanlarını destekler.	-,076	,799[a]	-,003	-,236	,330	,030	-,098	,152	-,082	-,431	,056	,191	-,191	-,432	,180	-,143	,184	-,146	-,263	,381	,000	,174	-,003
	3. Şirketiniz çalışanlarının iş-yaşam dengesi kurmasına yardımcı olur.	-,023	-,003	,714[a]	-,296	,295	-,093	-,144	-,070	,023	-,329	-,050	,212	,026	-,396	,237	,111	-,197	,417	-,215	,376	-,330	-,173	,079
	4. Şirketiniz rekbarlı istihdamın önemini kavrar.	-,184	-,236	-,296	,670[a]	-,252	-,295	,013	,069	-,137	,363	,128	-,230	-,214	,349	-,351	-,030	-,186	-,004	,249	-,424	,270	,397	-,370
	5. Şirketiniz çalışanlarına yönelik düzenli olarak eğitim programları geliştirir.	-,072	,330	,295	-,252	,877[a]	,066	-,179	-,050	,150	-,319	,044	,103	-,060	-,363	,121	,160	-,009	,089	-,423	,225	-,153	,101	-,042
	6. Şirketiniz katlle ve fiyat konusundaki taahhütlerini yerine getirmektedir.	-,072	,030	-,093	-,295	,066	,869[a]	-,003	-,208	-,400	,096	-,154	,206	-,050	,035	,090	-,037	,089	-,230	-,125	-,012	,155	-,130	,035
	7. Şirketiniz müşterilerini uygun kullanımı ve ürünlerin riskleri hakkında bilgilendirir.	,193	-,098	-,144	,013	-,179	-,003	,781[a]	,033	-,627	,142	-,530	,129	,124	-,844	,239	-,219	-,026	-,150	,370	-,098	,030	-,051	,038
	8. Şirketiniz müşteri şikayetlerini önlemek için gerekli adımları atar.	,316	-,152	-,070	,069	-,050	-,208	,033	,860[a]	-,309	-,190	-,007	,180	-,282	-,049	-,057	-,060	,040	-,014	,137	-,004	,023	,061	-,059
	9. Şirketiniz müşteri şikayetlerine cevap verir.	-,120	-,082	,023	-,137	,150	-,400	-,627	-,309	,776[a]	-,004	,390	-,409	,145	-,029	-,129	,141	,045	,157	-,073	,027	-,053	-,053	-,049
	10. Şirketiniz, karar verirken tedarikçilerin çıkarlarını göz önünde bulundurur.	-,095	-,431	-,329	,363	-,319	,096	,142	-,190	-,004	,735[a]	-,224	-,394	-,009	,292	-,199	-,159	,024	-,133	,245	-,437	,159	,512	-,233
	11. Şirketiniz, çalışanlarının imaja hakkında tedarikçilerine kısıtlar koyar.	-,209	,056	-,050	,126	,044	-,154	-,530	-,007	,390	-,224	,751[a]	-,464	-,144	-,055	-,133	,287	-,116	,035	-,002	,043	,003	,168	-,153
	12. Şirketiniz, çalışanlarının değişimler hakkında tedarikçilerini bilgilendirir.	,101	,191	,212	-,330	,103	,209	,129	,180	-,409	-,394	-,464	,753[a]	-,095	-,191	,122	-,046	,165	-,106	-,192	,181	-,011	-,072	,215
	13. Şirketiniz karar alırken yerel toplumun çıkarlarını da göz önünde bulundurur.	-,224	-,191	,026	-,214	-,060	-,050	,124	-,282	,145	-,009	-,144	-,095	,770[a]	-,845	,299	-,262	-,041	,034	,015	,063	-,365	-,132	,381
	14. Şirketiniz kültürel ve sportif faaliyetleri destekler.	,151	-,432	-,396	,349	-,363	,035	,044	-,049	-,029	,292	-,055	-,191	-,845	,639[a]	-,560	,029	-,211	,069	,215	-,394	,244	-,080	-,064
	15. Şirketiniz yerel politikacılarla şeffaf ilişkiler kurduğu.	,047	,180	,237	-,351	,121	,090	,239	-,057	-,129	-,199	-,133	,122	,299	-,560	,662[a]	-,396	,062	-,093	-,100	,212	-,306	,052	,123
	16. Şirketiniz kendisini toplumun bir parçası olarak kabul eder ve toplumun gelişimi hakkında endişelenir.	-,155	-,143	,111	-,030	,160	-,037	-,270	-,080	,141	-,159	,287	-,046	-,262	,029	-,396	,604[a]	-,575	,044	-,147	,239	-,031	-,156	,074
	17. Şirketiniz dezavantajlı grupları destekleyerek için programlar gerçekleştirir.	,056	,184	-,197	-,188	,009	,089	-,028	,040	,045	,024	-,116	,165	-,041	-,211	,080	-,175	,659[a]	-,405	-,227	,089	-,184	-,092	,045
	18. Şirketiniz yeniden kullanılabilecek, tamir edilebilecek veya geri dönüştürülebilecek ürünler ve ambalajlar tasarlar.	,217	-,146	,417	-,004	,089	-,230	-,150	-,014	,157	-,133	,025	-,106	,034	,060	-,093	,044	-,401	,732[a]	-,025	,065	-,453	-,027	-,006
	19. Şirketiniz günlü olarak çevresel düzenlemelerden daha fazlasını yapmaktadır.	,010	-,263	-,275	,249	-,423	-,125	,270	,137	-,073	,245	-,002	-,192	,015	,215	-,100	-,147	-,227	-,025	,673[a]	-,556	-,033	,102	-,167
	20. Şirketiniz enerji tasarrufuna yatırım yapmaktadır.	,005	,361	,376	-,424	,225	-,012	-,096	,004	,027	-,437	,043	,161	,093	-,364	,212	,239	,089	,065	-,556	,689[a]	-,355	-,360	,282
	21. Şirketiniz ekolojik ürün veya hizmetler tasarlama kriterleri benimsemektedir.	-,068	,000	-,330	,270	-,153	,155	-,030	,023	-,053	,159	,003	-,011	-,365	,244	-,356	-,031	,184	-,453	-,033	-,355	,736[a]	-,031	-,355
	22. Şirketiniz su tüketimini azaltmak için programlar uygular.	-,092	,174	-,173	,397	,101	-,130	-,051	,061	-,053	,512	,168	-,072	-,132	-,080	,052	-,156	-,092	-,027	,102	-,360	-,031	,598[a]	-,403
	23. Şirketiniz çevre denetimlerini periyodik olarak yapar.	,002	-,003	,079	-,370	-,042	,035	,038	-,059	-,049	-,233	-,153	,215	,381	-,064	,123	,074	,145	-,006	-,167	,282	-,355	-,403	,693[a]

a. Measures of Sampling Adequacy(MSA)

English Version of Anti-Image Correlation Matrix Diagonal Values of Total SR Performance

Anti-image Matrices

		1) Our company takes into account the interests of the workers when making decisions.	2) Our company supports its employees who want to receive more training.	3) Our company helps its employees to establish a work-life balance.	4) Our company understands the importance of stable employment.	5) Our company regularly develops training programs for its employees.	6) Our company fulfills its commitments regarding quality and price.	7) Our company informs its customers about proper use and risks of products.	8) Our company takes the necessary steps to prevent customer complaints.	9) Our company responds to customer complaints.	10) Our company takes into consideration the interests of the suppliers when making a decision.	11) Our company asks its suppliers about the image of our company.	12) Our company informs its suppliers about changes in our company.	13) Our company takes into consideration the interests of the local community when making a decision.	14) Our company supports cultural and sports activities.	15) Our company maintains transparent relationships with local politicians.	16) Our company accepts itself as part of society and worries about the development of society.	17) Our company carries out programs to support disadvantage d groups.	18) Our company designs products and packaging that can be reused, repaired or recycled.	19) Our company voluntarily does more than environmental regulations.	20) Our company invests in energy savings.	21) Our company adopts the criteria for designing ecological products or services.	22) Our company implements programs to reduce water consumption.	23) Our company conducts environmental audits periodically.
Anti-image Covariance	1) Our company takes into account the interests of the workers when making decisions.	,481	-,026	-,008	-,057	-,033	-,020	,043	,123	-,024	-,029	-,069	,035	-,089	,054	,017	-,062	,029	,086	,004	,002	-,022	-,035	,001
	2) Our company supports its employees who want to receive more training.	-,026	,236	-,001	-,051	,041	,006	-,016	,041	-,011	-,092	,013	,047	-,053	-,109	,049	-,040	,066	-,041	-,065	,086	9,256E-005	,052	-,001
	3) Our company helps its employees to establish a work-life balance.	-,008	-,001	,278	-,070	,102	-,020	-,026	-,021	,004	-,075	-,013	,056	,008	-,108	,066	,034	-,077	,126	-,077	,097	-,082	-,056	,026
	4) Our company understands the importance of stable employment.	-,057	-,051	-,070	,201	-,074	-,052	,002	,017	-,018	,071	,027	-,052	-,055	,081	-,083	-,008	-,062	-,001	,059	-,093	,057	,109	-,105
	5) Our company regularly develops training programs for its employees.	-,033	,041	,102	-,074	,430	,018	-,040	-,018	,029	-,092	,014	,034	-,023	-,123	,042	,068	-,004	,033	-,147	,072	-,047	,041	-,018
	6) Our company fulfills its commitments regarding quality and price.	-,020	,006	-,020	-,052	,018	,168	,000	-,048	-,048	,017	-,030	,043	-,012	,007	,020	-,009	,027	-,054	-,027	-,002	,030	-,033	,009
	7) Our company informs its customers about proper use and risks of products.	,043	-,016	-,026	,002	-,040	,000	,118	,006	-,062	,021	-,087	,022	,024	,008	,044	-,054	-,007	-,029	,049	-,016	-,005	-,011	,008
	8) Our company takes the necessary steps to prevent customer complaints.	,123	,041	-,021	,017	-,018	-,048	,006	,314	-,050	-,044	-,002	,051	-,091	-,014	-,017	-,026	,017	-,004	,041	,001	,006	,021	-,021
	9) Our company responds to customer complaints.	-,024	-,011	,004	-,018	,029	-,048	-,062	-,050	,084	,000	,054	-,060	,024	-,004	-,020	,024	,010	,026	-,011	,004	-,007	-,009	-,009
	10) Our company takes into consideration the interests of the suppliers when making a decision.	-,029	-,092	-,075	,071	-,092	,017	,021	-,044	,000	,192	-,047	-,087	-,002	,066	-,046	-,040	,008	-,033	,057	-,094	,033	,030	-,065
	11) Our company asks its suppliers about the image of our company.	-,069	,013	-,013	,027	,014	-,030	-,087	-,002	,054	-,047	,229	-,112	-,040	-,014	-,034	,079	-,041	,007	-,001	,010	,001	,049	-,047
	12) Our company informs its suppliers about changes in our company.	,035	,047	,056	-,052	,034	,043	,022	,051	-,060	-,087	-,112	,252	-,024	-,047	,032	-,013	,061	-,031	-,051	,039	-,003	-,022	,069
	13) Our company takes into consideration the interests of the local community when making a decision.	-,089	-,053	,008	-,055	-,023	-,012	,024	-,091	,024	-,002	-,040	-,024	,331	-,013	,088	-,087	-,017	,011	,005	,023	-,098	-,047	,132
	14) Our company supports cultural and sports activities.	,054	-,109	-,108	,081	-,123	,007	,008	-,014	-,004	,066	-,014	-,047	-,013	,269	-,154	,009	-,081	,020	,059	-,097	,059	-,025	-,021
	15) Our company maintains transparent relationships with local politicians.	,017	,049	,066	-,083	,042	,020	,044	-,017	-,020	-,046	-,034	,032	,088	-,154	,281	-,122	,032	-,028	-,028	,055	-,088	,017	,041
	16) Our company accepts itself as part of society and worries about the development of society.	-,062	-,040	,034	-,008	,068	-,009	-,054	-,026	,024	-,040	,079	-,013	-,087	,009	-,122	,334	-,075	,015	-,045	,068	-,008	-,055	,027
	17) Our company carries out programs to support disadvantaged groups.	,029	,066	-,077	-,062	-,004	,027	-,007	,017	,010	,008	-,041	,061	-,017	-,081	,032	-,075	,545	-,169	-,089	,025	,064	-,042	,068
	18) Our company designs products and packaging that can be reused, repaired or recycled.	,086	-,041	,126	-,001	,033	-,054	-,029	-,004	,026	-,033	,007	-,031	,011	,020	-,028	,015	-,169	,328	-,008	,018	-,122	-,010	-,002
	19) Our company voluntarily does more than environmental regulations.	,004	-,065	-,077	,059	-,147	-,027	,049	,041	-,011	,057	-,001	-,051	,005	,059	-,028	-,045	-,089	-,008	,282	-,145	-,008	,033	-,056
	20) Our company invests in energy savings.	,002	,086	,097	-,093	,072	-,002	-,016	,001	,004	-,094	,010	,039	,023	-,097	,055	,068	,025	,018	-,145	,239	-,081	-,114	,088
	21) Our company adopts the criteria for designing ecological products or services.	-,022	9,256E-005	-,082	,057	-,047	,030	-,005	,006	-,007	,033	,001	-,003	-,098	,059	-,088	-,008	,064	-,122	-,008	-,081	,220	-,009	-,106
	22) Our company implements programs to reduce water consumption.	-,035	,052	-,056	,109	,041	-,033	-,011	,021	-,009	,030	,049	-,022	-,047	-,025	,017	-,055	-,042	-,010	,033	-,114	-,009	,377	-,157
	23) Our company conducts environmental audits periodically.	,001	-,001	,026	-,105	-,018	,009	,008	-,021	-,009	-,065	-,047	,069	,132	-,021	,041	,027	,068	-,002	-,056	,088	-,106	-,157	,404
Anti-image Correlation	1) Our company takes into account the interests of the workers when making decisions.	,740[a]	-,076	-,021	-,184	-,072	-,072	,183	,316	-,120	-,095	-,208	,101	-,224	,151	,047	-,155	,056	,217	,010	,005	-,068	-,082	,002
	2) Our company supports its employees who want to receive more training.	-,076	,799[a]	-,003	-,236	,130	,030	-,098	,152	-,082	-,431	,056	,191	-,191	-,432	,190	-,143	,184	-,146	-,253	,361	,000	,174	-,003
	3) Our company helps its employees to establish a work-life balance.	-,021	-,003	,714[a]	-,296	,295	-,093	-,144	-,070	,023	-,323	-,050	,212	,026	-,396	,237	,111	-,197	,417	-,275	,376	-,330	-,173	,079
	4) Our company understands the importance of stable employment.	-,184	-,236	-,296	,670[a]	-,252	-,285	,013	,069	-,137	,363	,128	-,230	-,214	,349	-,351	-,030	-,186	-,004	,249	-,424	,270	,397	-,370
	5) Our company regularly develops training programs for its employees.	-,072	,130	,295	-,252	,677[a]	,066	-,178	-,050	,150	-,319	,044	,103	-,060	-,363	,121	,180	-,008	,089	-,423	,225	-,153	,101	-,042
	6) Our company fulfills its commitments regarding quality and price.	-,072	,030	-,093	-,285	,066	,869[a]	-,003	-,208	-,400	,096	-,154	,208	-,050	,035	,090	-,037	,089	-,230	-,125	-,012	,155	-,130	,035
	7) Our company informs its customers about proper use and risks of products.	,183	-,098	-,144	,013	-,178	-,003	,781[a]	,033	-,627	,142	-,530	,128	,124	,044	,239	-,270	-,026	-,150	,270	-,096	-,030	-,051	,038
	8) Our company takes the necessary steps to prevent customer complaints.	,316	,152	-,070	,069	-,050	-,208	,033	,860[a]	-,308	-,180	-,007	,180	-,282	-,049	-,057	-,080	,040	-,014	,137	,004	,023	,061	-,059
	9) Our company responds to customer complaints.	-,120	-,082	,023	-,137	,150	-,400	-,627	-,308	,776[a]	-,004	,390	-,409	,145	-,029	-,129	,141	,045	,157	-,073	,027	-,053	-,053	-,049
	10) Our company takes into consideration the interests of the suppliers when making a decision.	-,095	-,431	-,323	,363	-,319	,096	,142	-,180	-,004	,735[a]	-,224	-,394	-,008	,292	-,199	-,159	,024	-,133	,245	-,437	,159	,112	-,233
	11) Our company asks its suppliers about the image of our company.	-,208	,056	-,050	,128	,044	-,154	-,530	-,007	,390	-,224	,757[a]	-,464	-,144	-,055	-,133	,287	-,116	,025	-,002	,043	,003	,168	-,153
	12) Our company informs its suppliers about changes in our company.	,101	,191	,212	-,230	,103	,208	,128	,180	-,409	-,394	-,464	,753[a]	-,085	-,181	,122	-,046	,165	-,106	-,192	,161	-,011	-,072	,215
	13) Our company takes into consideration the interests of the local community when making a decision.	-,224	-,191	,026	-,214	-,060	-,050	,124	-,282	,145	-,008	-,144	-,085	,776[a]	-,045	,288	-,262	-,041	,034	,015	,083	-,365	-,132	,361
	14) Our company supports cultural and sports activities.	,151	-,432	-,396	,349	-,363	,035	,044	-,049	-,029	,292	-,055	-,181	-,045	,639[a]	-,560	,029	-,211	,068	,215	-,384	,244	-,080	-,064
	15) Our company maintains transparent relationships with local politicians.	,047	,190	,237	-,351	,121	,090	,239	-,057	-,129	-,199	-,133	,122	,288	-,560	,662[a]	-,396	,082	-,093	-,100	,212	-,356	,052	,123
	16) Our company accepts itself as part of society and worries about the development of society.	-,155	-,143	,111	-,030	,180	-,037	-,270	-,080	,141	-,159	,287	-,046	-,262	,029	-,396	,804[a]	-,175	,044	-,147	,239	-,031	-,156	,074
	17) Our company carries out programs to support disadvantaged groups.	,056	,184	-,197	-,186	-,008	,089	-,026	,040	,045	,024	-,116	,165	-,041	-,211	,082	-,175	,656[a]	-,401	-,227	,069	,184	-,092	,145
	18) Our company designs products and packaging that can be reused, repaired or recycled.	,217	-,146	,417	-,004	,089	-,230	-,150	-,014	,157	-,133	,025	-,106	,034	,068	-,093	,044	-,401	,732[a]	-,025	,065	-,453	-,027	-,006
	19) Our company voluntarily does more than environmental regulations.	,010	-,253	-,275	,249	-,423	-,125	,270	,137	-,073	,245	-,002	-,192	,015	,215	-,100	-,147	-,227	-,025	,673[a]	-,556	-,033	,102	-,167
	20) Our company invests in energy savings.	,005	,361	,376	-,424	,225	-,012	-,096	,004	,027	-,437	,043	,161	,083	-,384	,212	,239	,069	,065	-,556	,489[a]	-,355	-,380	,282
	21) Our company adopts the criteria for designing ecological products or services.	-,068	,000	-,330	,270	-,153	,155	-,030	,023	-,053	,159	,003	-,011	-,365	,244	-,356	-,031	,184	-,453	-,033	-,355	,736[a]	-,031	-,355
	22) Our company implements programs to reduce water consumption.	-,082	,174	-,173	,397	,101	-,130	-,051	,061	-,053	,112	,168	-,072	-,132	-,080	,052	-,156	-,092	-,027	,102	-,380	-,031	,598[a]	-,403
	23) Our company conducts environmental audits periodically.	,002	-,003	,079	-,370	-,042	,035	,038	-,059	-,049	-,233	-,153	,215	,361	-,064	,123	,074	,145	-,006	-,167	,282	-,355	-,403	,693[a]

a. Measures of Sampling Adequacy(MSA)

Appendix 17 – Factor Loads of SR with Employees

Component Matrix[a]

	Component
	1
2) Our company supports its employees who want to receive more training.	,810
4) Our company understands the importance of stable employment.	,797
3) Our company helps its employees to establish a work-life balance.	,780
1) Our company takes into account the interests of the workers when making decisions.	,649

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

Appendix 18 – Factor Loads of SR with Customers

Component Matrix[a]

	Component
	1
9) Our company responds to customer complaints.	,958
6) Our company fulfills its commitments regarding quality and price.	,916
7) Our company informs its customers about proper use and risks of products.	,915
8) Our company takes the necessary steps to prevent customer complaints.	,846

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

Appendix 19 – Factor Loads of SR with Suppliers

Component Matrix[a]

	Component
	1
12) Our company informs its suppliers about changes in our company.	,901
11) Our company asks its suppliers about the image of our company.	,899
10) Our company takes into consideration the interests of the suppliers when making a decision.	,882

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

Appendix 20 – Factor Loads of SR with Local Community

Component Matrix[a]

	Component
	1
16) Our company accepts itself as part of society and worries about the development of society.	,803
15) Our company maintains transparent relationships with local politicians.	,777
14) Our company supports cultural and sports activities.	,754
13) Our company takes into consideration the interests of the local community when making a decision.	,619
17) Our company carries out programs to support disadvantaged groups.	,581

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

Appendix 21 – Factor Loads of Environmental Responsibility

Component Matrix[a]

	Component
	1
21) Our company adopts the criteria for designing ecological products or services.	,865
20) Our company invests in energy savings.	,790
19) Our company voluntarily does more than environmental regulations.	,753
18) Our company designs products and packaging that can be reused, repaired or recycled.	,654
22) Our company implements programs to reduce water consumption.	,646
23) Our company conducts environmental audits periodically.	,627

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

Appendix 22 – Factor Loads of Financial Performance

Component Matrix[a]

	Component
	1
25) When you compare your company with other companies that do the same job in your industry in terms of overall company performance, your company;	,967
24) When you compare your company with other companies that do the same job in your industry in terms of profitability or financial performance, your company;	,945
26) When you compare your company with other companies that do the same job in your industry in terms of return on investments, your company;	,943
27) When you compare your company with other companies that do the same job in your industry in terms of cash flows, your company;	,941

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

Appendix 23 – Factor Loads of Total SR Performance

Component Matrix[a]

	Component
	1
2) Our company supports its employees who want to receive more training.	,729
10) Our company takes into consideration the interests of the suppliers when making a decision.	,720
7) Our company informs its customers about proper use and risks of products.	,686
12) Our company informs its suppliers about changes in our company.	,678
11) Our company asks its suppliers about the image of our company.	,677
9) Our company responds to customer complaints.	,675
3) Our company helps its employees to establish a work-life balance.	,649
16) Our company accepts itself as part of society and worries about the development of society.	,648
4) Our company understands the importance of stable employment.	,621
13) Our company takes into consideration the interests of the local community when making a decision.	,612
6) Our company fulfills its commitments regarding quality and price.	,611
8) Our company takes the necessary steps to prevent customer complaints.	,597
21) Our company adopts the criteria for designing ecological products or services.	,591
14) Our company supports cultural and sports activities.	,587
15) Our company maintains transparent relationships with local politicians.	,550
23) Our company conducts environmental audits periodically.	,524
18) Our company designs products and packaging that can be reused, repaired or recycled.	,510

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

Appendix 24 – Curriculum Vitae

KİŞİSEL BİLGİLER	
Adı Soyadı	: Emre BİLGİÇ
Doğum tarihi	: 01.05.1994
Doğum yeri	: Yenimahalle/Ankara
Medeni hali	: Bekar
Uyruğu	: T.C.
Adres	: Ankara Yıldırım Beyazıt Üniversitesi İşletme Fakültesi, Yönetim ve Organizasyon Anabilim Dalı, Ankara
Tel	: 05350613732
Faks	:
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EĞİTİM	
Lise	: Halide Edip Lisesi / 2012
Lisans	: Ankara Yıldırım Beyazıt Üniversitesi İşletme Fakültesi / 2017
Yüksek lisans	: Ankara Yıldırım Beyazıt Üniversitesi İşletme Fakültesi, Yönetim ve Organizasyon Anabilim Dalı / 2020
Doktora	: YOK
İŞ TECRÜBESİ: Lagoon Amusement Park / Ride Operator / 2016 -2016 / ABD, Utah İzmir Bakırçay Universitesi / Araştırma Görevlisi / 2019 – devam / Türkiye, İzmir	
YABANCI DİLLER: İngilizce (İleri Düzey), Rusça (Başlangıç Seviyesi)	

ÖDÜLLER:

YAYINLAR:

1. ULUSAL HAKEMLİ DERGİLERDE YAYINLANAN MAKALELER

Bilgiç, E. (2019). İnternet Teknolojisinin Türk Hizmet İhracatı Üzerindeki Etkisi. *Başkent Üniversitesi Ticari Bilimler Fakültesi Dergisi*, *3*(1), 22-36.

Bilgiç, E. (2019). Küreselleşme Sürecinde Kayit Dişi Ekonominin Türk Hizmet İhracati Üzerindeki Etkisi Üzerine Model Önerisi Ve Tartişma. *Academic Review of Humanities and Social Sciences*, *2*(2), 144-167.

2. ULUSLARARASI BİLİMSEL TOPLANTILARDA SUNULAN VE BİLDİRİ KİTABINDA BASILAN BİLDİRİLER

Bilgiç, E. & Çitçi, U. S. (2019). Lisans ve Lisansüstü Öğrencilerin Ekonomik Algısının Sosyal Girişimcilik Niyetleri Üzerindeki Etkisi. 9th International Social Sciences Conference in the Balkans, Kuşadası.

ÜYE OLUNAN MESLEKİ KURULUŞLAR: