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الناشر:	جامعة عين شمس - كلية التجارة - قسم المحاسبة والمراجعة
المؤلف الرئيسي:	Osman, Mohamed Nagy
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Appendix 1. List of public banks investigated in UAE and Egypt

UAE	Egypt
National Bank of Abu Dhabi	National Bank of Egypt
Abu Dhabi Commercial Bank	Bank Misr
Al Mashreq Bank	Banque Du Caire
Dubai Islamic Bank	Principle Bank for Development and Agricultural Credit
Emirates NBD Bank	Egyptian Arab Land Bank

Under the cultural dimension, the public banks should give a voice to the Arab/Islamic culture. The most common issue in both countries is "promoting Arab/Islamic culture". The UAE/Egyptian promotes the Arab culture through funding local heritage festivals and activities and offering Islamic products/services that serve Arab/Islamic communities. Consequently, these banks that offer Islamic banks that offer Islamic products disclose about their adherence to Sharia and they have SSBK. Similarly, as public banks are owned and governed by the state, they should adapt the government vision/requirements; this is stressed by the Egyptian public banks to support the government economic position after 25th January 2011 revolution. Unexpectedly, there are a few disclosures about "Islamic values", "Quard Hassan", "Zakat Fund". This might reflect the secretive context of Arab/Islamic communities (e.g. Dahawy et al., 2002). It is visible that UAE public banks disclose more about religious issues than Egyptian public banks, as UAE banks want to portray themselves as good citizens. Also, it seems that religious issues are more "institutionalized" in UAE public banks than Egyptian ones.

Moreover, most of public banks in both countries disclose about "commitment to social responsibility/sustainability" to legitimize their role in the Arab/global community. Further, only public banks in UAE disclose about CSR awards as they are affected by western /foreign experts working in these banks, as well as public banks seek to catch the western banks development so they have to adapt to international CSR guidelines.

In relation to internet capabilities for communication, it is surprising that public banks in both countries do not use the Web possibilities to communicate the social information to different stakeholders. The searchability of information is poor, accessibility to social information is low, and communication forms other than PDF and HTML are not used. This is unexpected as public banks do not use the internet capabilities to facilitate communication with all stakeholders in the Arab/global region. This is might be because of lack of I.T. experts in these banks to customize the presentation of social information to meet the needs of different stakeholders. It is essential for public banks to enhance the use of Web capabilities to act as a role model in relation to using the new medium of communication.

Table 4 .Interaction with Stakeholders

<i>Form of Interaction</i>	UAE	Egypt
Provision of contact addresses of responsible officers	0	0
Provision of Possibility to make comments by e-mail	5	4
Provision of a discussion forum	1	0
Availability of a Mailing List	0	0
Availability of Arabic Website	5	5

Conclusion

This research addresses the volume, nature, and quality of social information reported on the websites of public banks in two Arab Middle East countries (UAE AND Egypt). The social information reported has been inspected according to a disclosure index that consists of main categories of “employees”, “community”, “cultural”, “others”.

The most common issue highlighted under “employee” main category is “training and development”. Public banks in both countries are interested to enhance the skills of their employees to enhance customer satisfaction and portray themselves as a good citizen in the local and global community. Interestingly, public banks in UAE listen to local citizens’ voices by launching different programs that aims to recruit and develop the skills of UAE citizens only; this is similar to (Kamla, 2007). On the other side, there is absence about this issue in the Egyptian public sector banks as they are currently concerned with enhancing the rating of the public banks particularly after 25th revolution 2011. Besides that, it is noticeable that there is a few reporting about “equal opportunities”, “employee consultation”, “appreciation and thanks” as these words are considered a sensitive words in less developed countries and Arab region.

Regarding the availability and format of social information published on the websites of public banks in UAE and Egypt. Table 3 manifests that three public banks in UAE issue sustainability report disclosing social information in PDF format as banks in UAE use the foreign experiences to adapt the international guidelines and satisfy the international stakeholders. On the other hand, no bank in Egypt uses the PDF format in disclosing social information. All banks in both countries use HTML format to report their social information. Only one bank in UAE use the multimedia.

Table 3. The Availability and Format of Social Information

	UAE	Egypt
All of Social Information provided as PDF format	3	0
All of Social Information provided in HTML	5	4
All of social information is provided in other formats	1	0

Disclosure on web offers a distinguished possibility for interacting with stakeholders accessing the information. The most prevalent way of interacting with stakeholders through the website is by e-mail comments and providing the contact addressee of responsible officers of social reporting information. Unfortunately, no bank in both countries provides the contact addressee of responsible officers, and mailing list. Nonetheless, most of banks in both countries offer e-mails under contact us box through which the stakeholders can make comments, also all banks provide Arabic websites as well as to facilitate communication with Arab communities all over the world.

How Banks use the internet to present the social information

As a result of analysis of websites, it took from two to three hyperlink clicks to get access to social information sections from the homepage of banks. In UAE, three banks have a clear box from the homepage namely (sustainability, community service, CSR). Nevertheless, in Egyptian public banks, you need to go more through "About Us " box. This means that social information is comparatively easy to find on the bank webpage.

In relation to navigation possibilities represented by the webpage, table 2 demonstrates that banks in UAE and Egypt use "specific navigation panel" and only banks in UAE use "hyperlinks with social information section" to link the contents of the section. Surprisingly, only one in UAE use "specific search engine", "links to external sites from social information section", and "printer friendly formats for social information". As well as, Egyptian public banks do not use these navigation possibilities. Only Bank Du Caire uses the "FAQ for social section". It seems from analysis that public banks in UAE use the navigation tools much better than public banks in Egypt as they have more foreign technological experts and they have global stakeholders.

Table 2. Navigation and Information access tools by banks in Egypt and UAE

	UAE	Egypt
Specific navigation panel	5	3
Specific search engine	1	0
Hyperlinks with social information section	4	0
Links to external sites from social section	1	0
Printer friendly formats for social sections	1	0
FAQ for social information section	0	1

Other

This section manifests the issues that are related to social dimension but not mentioned in the above categories. This category entails reporting about "commitment to CSR/Sustainability", "Awards". Table 1 indicates that banks in UAE disclose more information about these issues than ones in Egypt. All banks in UAE show commitment to CSR, while no banks in Egypt disclose about this matter. Mashreq Bank emphasizes that CSR is a kind of corporate self-regulation integrated into a business model and commented that "Mashreq bank has been actively involved in many activities that give back to community, it operates across all its regional offices of UAE, Qatar, Bahrain, Kuwait, and Egypt. Mashreq prides itself in demonstrating socially responsible actions which positively impact the community" (Mashreq Bank Website, 2015), and Bank defined CSR philosophy as "the integration of stakeholders' and customer's society, community and environment into a company's business operations". Through this definition, the bank shows its commitment to stakeholders and community. Also, Banque Misr stated that "Corporate Social Responsibility at Banque Misr is an integral part of how we operate, and acts well as a key to our success in maintaining sustainability. Through responsible business, we aim to create value for society and strive for economic achievement" (Banque Misr Website, 2015).

In the same vein, Islamic banks are obliged according to Sharia to CSR/sustainability. Dubai Islamic Bank articulated that since the concept of giving back to the community is an essential constitute of Islamic religion, "CSR is considered an essential part of the bank's philosophy and principles" (Dubai Islamic Bank Website, 2015). This bank discloses its commitment to CSR on its website to show its compliance to Sharia and Islamic principles.

Again, there is absence of disclosure about CSR awards in public banks in Egypt, however all public banks operating in UAE disclose about CSR awards. For instance, National Bank of Abu Dhabi has been awarded Dubai Chamber CSR label and ranked top bank on the S & P Hawkama ESG pan Arab Index. Moreover, Emirates NBD bank has been named the best bank in UAE for philanthropy and Social impact. All news is neutral under this category, with qualitative nature describing the kind of commitments and awards. The next section explores how banks in both countries use the internet to disclose social information.

values (fairness, respect, and trust) to portray itself as a good citizen in Islamic community that is committed with Islamic values.

The most important sub-category in the cultural dimension is “being alien with the government vision/requirements”. The results of the survey indicates that the only two banks in UAE (National Bank of Abu Dhabi and Abu Dhabi Commercial Bank), and all banks in Egypt are committed to work according to the government vision/strategy as these banks are public banks. For instance, the National Bank of Abu Dhabi manifested that the bank sustains Abu Dhabi economic vision:

We continued to finance transportation, infrastructure and power projects in the region, which supports the Abu Dhabi Economic vision 2030 (The Nation Bank of Abu Dhabi Website, 2015)

Furthermore, The National Bank of Egypt supports the Egyptian economy as follows:

NBE has further provided a set of a distinguished finance schemes that meet the needs of key economic sectors. The total retail loan portfolio reached EGP 26.2 bn as at the end of June 2014.

NBE had also assumed an active role in funding key strategic economic sectors including oil, power, electricity, gas, telecommunications, air transportation, tourism and contracting. Total large corporate loan portfolio surged 3% to reach EGP 85 bn as at June 2013 (National Bank of Egypt Website, 2015).

It is apparent from analysis that almost all banks in Egypt disclose about this sub-category to represent themselves as a good citizens in front of the Egyptian government/community as these banks support the national economy in different disciplines after revolution in 25 January 2011. All information disclosed under cultural category is “good” news. The prevalent nature of information reported is qualitative information deputizing the cultural issues on websites, with some monetary information about Zakat Fund, Quard Hassan, and how banks support the national economy. The public banks in UAE go step forward by disclosing the pictures of SSB members such as Mashreq bank and Dubai Islamic bank. The next section report about issues that are not highlighted in the above categories but related to social issues.

countries. For example, Abu Dhabi Commercial bank sponsors “Sheik Zayed Heritage Festival” by AED 1,500,000 and honors the rulers of seven Emarites. Further, the bank “attracts and develops UAE national talent through numerous initiatives including targeted recruiting through Washington career fairs and active contribution to the ministry of presidential affairs “Absher” initiative” (Abu Dhabi Commercial Bank Website, 2015).

In Egypt, National Bank of Egypt sponsors different activities that enhance the Arabic culture such as sponsorship of the annual competition of Arabic language teachers held by the ministry of education, as well as “granting awards to winners and cultural festivals organized by the education, scientific research and youth committee in the Shoura council” (National Bank of Egypt Website, 2015). Banks in both countries promote Islamic culture by offering Islamic products/services.

Four banks in UAE and Only one in Egypt provide Sharia Supervisory Board Report (SSBR) and their names and C.V. and these banks adhere to Sharia. Moreover, Abu Dhabi Commercial Bank and Dubai Islamic Bank present on their websites a stamp indicates that all Islamic products and services are approved by Fatwa and Sharia Supervisory Board members. At the same vein, the findings highlighted that one bank in Egypt have a Zakat fund and two banks in UAE, these funds provide support to the Islamic communities in both countries. It is wondering that no details disclosed about the resources, amounts spent, and activities of these funds. Surprisingly, no disclosure about Quard Hassan in Egypt and only one bank (Dubai Islamic Bank) in UAE comments on its website that the bank offers Qurad Hassan according to Islamic juridence to help customers in solving their financial problems and the bank confirms that there are no financial gains from this service. This help targets to promote Islamic social justice by making life of Muslims easier. Furthermore, the bank gives a hint about fund resources, amount & eligibility, and apply hyperlink. Similarly, there is absence in presenting Islamic values in both countries except Mashreq Bank in UAE that articulated on its website “we work closely with Sharia supervisory borad, in-house governance department and external auditors to ensure all our transactions are carried out in strict compliance with Islamic financial principles”. Also, the same bank stressed on its website that the bank treats with customers and colleagues with fairness, respect, and trust (Mashreq Bank Website, 2015). This bank disclose about these Islamic

benchmark for customer satisfaction in relation to respective line of business. Further, the bank is keen towards its customers:

Our Customers are at the heart of everything we do. We recognize that, at its very core, banking has and continue to be a people -to -people business (National Bank of Abu Dhabi website, 2015).

Only Bank Misr in Egypt that show interest in customer service and getting feedback from customers to enhance the performance. It is apparent that banks in UAE are giving more care to customer relations than banks in Egypt as they have the foreign experts that help them to increase the customer satisfaction. Similarly, there are other issues that are related to community but not highlighted in the above sub-categories; different banks in both countries collaborate with NGOs to facilitate collection of donations and disclose the account numbers for donations. Further, banks show commitment to provide financial services to low income population in both countries. In relation to quality of information reported in the community category, all information are “good” news. The nature of reported information under this category is monetary representing the amounts of donations, as well as qualitative and quantitative information describing the nature of customer relations, community involvement, donations and sponsorship. Additionally, National bank of Abu Dhabi used charts in its website to portray the increase in donations from 2013 to 2014, and most of UAE banks used pictures in the community section on the website figuring donations to poor communities in Africa, Syrian refugees, and pictures of employees and customers. The following section provides discussion about cultural issues.

Cultural

The cultural main category is concerned to emphasis the social characteristics of Egyptian and UAE bank’s websites that are not highlighted in other categories. The findings articulate that five banks disclose about these issues in UAE and four banks in Egypt. Sub-categories under this category are: Islamic Values, Quard Hassan, Adapt the Government Requirements/Vision, Sharia Supervisory Board Report (SSBR), Adherence to Sharia, Promoting Arab/Islamic culture, and Zakat Fund. All banks in UAE and Egypt promote the Arab/Islamic culture through sponsorship of different initiatives and offering Islamic products and services that satisfy the needs of the Islamic community in both

Community

As highlighted in table 1, all banks in UAE disclose about community issues. Nevertheless, only 4 banks in Egypt disclose about these issues. The predominant disclosure under this category is about donations and sponsorship of health and educational events and the monetary details of sponsorship/donations. In Egypt, most donations and sponsorship are for healthcare, education and development projects. National Bank of Egypt commented on its website that:

NBE continued to boost its role in social responsibility by making donations in the amount of EGP 150 MM. in FY 2013/14, mainly directed to health care, education, combating poverty and slums development. Accordingly, NBE's donations over the last five years totaled EGP 480 MM (National Bank of Egypt Website, 2015).

In UAE, banks go beyond donations by participating in fund raising for different events. This is evident in Abu Dhabi Commercial bank' website as the bank does partnership with and raises funds for the Al Jalila Foundation through different initiatives. In addition to that, NBD Emirates bank attempts to enhance the financial literacy by sponsoring various educational programs such as Foloosy. Throughout the analysis, it is observed that banks in both countries give more emphasis on donations for education. This is due to high illiteracy rates, high growth rate, and high percentage of young people (UNDP, 2009). Therefore, education is considered a good opportunity for development of societies in Egypt and UAE.

Since banking industry is one of the service sectors, more interest should be given to customers. Three banks in UAE disclose about their relation with customers. Different banks in UAE stressed that they are keen to integrate with stakeholders including customers and adding value to them. Mashreq Bank emphasized on its website that:

Mashreq's Corporate Social Responsibility philosophy is "the integration of stakeholders' and customer's society, community and environment into a company's business operations (Mashreq Bank Website, 2015).

National Bank of Abu Dhabi conducted customer satisfaction survey in 2014 and the results reveal that the bank achieved the international average

We are committed to providing support for learning, education and growth of our people. As such we continue to invest significant resources in our learning and development activities.

NBAD has created a structured career plan to help every employee reach his or her potential. The NBAD Academy delivers high-level financial education and cutting-edge training and skills development to support the Bank's 'learning culture' and its long-term business success as well as individual career aspirations (National Bank of Abu Dhabi Website, 2015).

For Egyptian banks, they stressed in a qualitative statement that they give a great importance to training and development of their staff. At the same time, all banks in UAE disclose about "employee localization". For instance, Dubai Islamic bank highlighted in a clear box on its website about the Emaritisation:

- Counselling, development, awareness and retention of UAE Nationals within and outside the organization which will help in driving UAE Nationals to the highest performance.
- To recruit, develop, reward and retain excellent UAE staff from various development programs.
- Proactively interact with external institutes and government bodies to attract UAE Nationals to DIB.
- Identify training and development needs of UAE National employees by proactively interacting with them and their respective managers to ensure that their training needs are fulfilled.
- Establish an effective mentoring system to guide UAE National employees in their careers and to educate them in the various opportunities for learning and self-development (Dubai Islamic bank Website, 2015).

The UAE banks disclose more information about "training & development" and "employee localization" as 20% of the populations in UAE are citizens (emaratalyoum, 2015). This makes the issue of education and nationalization of the working people a high importance (Mckee et al., 1999). So, banks strive to portray themselves as good citizens by offering more training courses to UAE youth and encourage them to work in the banking sector to take over from the foreign experts. Nonetheless, this is not the case in Egyptian banking sector as majority of the workforce are Egyptians. So, there is no need for localization.

The results portray only two banks that disclose employee benefits in a monetary form to encourage a good/talented candidate to apply for a job. There are other issues that UAE banks disclose about such as women percentage in the workforce and no child labor. Additionally, all disclosures under "employee" main category are "good" news. The coming section discuss community category.

Table 1. Level of Reporting for Four Dimensions

	UAE	Egypt
	No. of banks disclose	No. of banks disclose
Employees		
Training and Development	5	2
Employee Consultation	1	2
Employee Localization	5	0
Equal Opportunities	2	1
Employee Benefits	2	0
Workforce Environment	2	1
Appreciation & Thanks	0	0
Others	2	0
Community		
Donations	5	4
Sponsorship	5	3
Customer Relations	3	1
Others	2	2
Cultural		
Islamic Values	1	0
Quard Hassan	1	0
Adapt government requirements/vision	2	4
SSBR	4	1
Adherence to Sharia	4	1
Promoting Arab/Islamic Culture	5	4
Zakat Fund	2	1
Other		
Commitment to Social Responsibility/Sustainability	5	3
Awards	5	0

National Bank of Abu Dhabi mentioned the following in its website:

indicated in table 1, the social reporting in UAE banks is more than ones in Egypt in the four categories of disclosure. The following sub-sections provide an elaboration of each category in details.

Employees

The results of this research under the category of employees asserts the benefits that companies in less developed countries are more likely to make disclosures under this category (Andrew et al., 1989). Table 1 articulates that banks in UAE disclose more information about employees than banks in Egypt. Disclosing banks tended to focus mainly on training and development, employee localization. There are few disclosures about equal opportunities and workplace environment. On the other hand, there is absence of disclosure about appreciation and thanks in both countries. The highest number of banks reporting under employee category in both countries is in the sub-category "training and development", with 5 banks in UAE and two banks in Egypt. Banks in UAE provided some sort of quantitative information regarding training delivery days, number of employees trained, number of employees trained on anti-money laundry, number of employees trained on sustainability awareness e-learning programe. Moreover, some charts about average training per employee category (in hrs), and average training per gender. Qualitative information are available about kinds of courses available. Only one bank used video by one of his employees expressing his happiness about the available training and development facilities offered by his bank and encourages Emarati youth to apply for a job in his bank. Typical examples of disclosures are elaborated below.

criteria used (Weber, 1988). In addition to that, this method supports “structuring essentially unstructured documents in order to highlight matters that many stakeholders will not have necessarily been so consciously aware of” (Hines, 1988 cited in Unerman, 199, p. 311). There are different studies used content analyses in exploring social reporting on websites (Williams and Pei, 1999; Maignan and Ralston, 2002; Patten, 2002; Cooper, 2003; Campbell and Beck, 2004; Douglas et al., 2004). The critical issue in the content analysis is building an index that develop categories into content units that can be classified (Khan, 2010). The main categories and sub-items are identified in the literature (Aribi & Gao, 2010; Belal, 2001; Kamla, 2007) and appreciation of Arab/Islamic context. The main categories reported in this research are “employee”, “community”, “cultural”, and “others”. The sub-items in “cultural” category are the results of pilot research on websites of banks in both countries. The nature of reporting in this study has been analyzed by categorizing into the following categories: qualitative, quantitative, monetary, pictures, video, charts/graphs/tables. Different studies used this approach to measure the nature of disclosure (Williams & Pei, 1999; Zeghal & Ahmed, 1990). Nevertheless, the researcher added video as it reflects the nature of the web.

At the same time, the quality of disclosure has been assessed by classifying information into good, bad, and neutral news. Besides that, this research investigates how banks use the website to present the social information through examining the navigation and information access tools presented on websites and forms of interaction. The investigation index has been adopted from the literature (Rikhardsoon et al., 2002) and observation of options available on the websites. The following section represents the results and discussion.

Results and Discussion

This section is concerned with demonstrating and analyzing the results of the content analysis. Descriptions of social reporting practices are presented with reflections on these disclosures. Table 1 sheds the light on the level of reporting under each category. The results demonstrate that all banks in the sample made reporting about social issues, except one bank in Egypt. As

population pressures, demographic pressures, desertification, water scarcity and pollution, climate change, global warming, unemployment, poverty, legal restrictions, violence against women. All of that represents threats human security (UNDP, 2009). So, it is interesting to explore the web social reporting practices of public banks in Egypt and UAE as both of them are an example of AME countries. The next section provides an elaboration of research method that is followed in this research

Research Methods

As highlighted before, this study is based on the Websites of public banks operating in two AME countries (Egypt and UAE). This research focuses on websites rather than paper reports, as websites enable for communicating more information to different stakeholders in a less cost, more timely, and (Branco & Rodrigues, 2006). Esrock and Leichty (2000) manifested that "unlike traditional mass media channels, a single web can have multiple sections, each targeted to a different audience" (p.328).

This research focuses on Egypt and UAE as both countries have the same cultural, social and environmental problems. Furthermore, the governments of both countries use the public banks to implement their policy. The initial sample of this study was obtained from the central bank website of Egypt and UAE. Among the listed banks, in Egypt there are only 5 national banks. In UAE, there are 23 national banks. After website inspection, the highest 5 banks that disclose about social issues on their websites are selected for the purpose of this research. The totals of 10 banks (5 Egypt, 5 UAE) are included in appendix 1. The websites are investigated during June 2015 to sketch the social reporting practices of public banks.

The content analysis method is used to examine the volume and quality of social information reported on the websites of public banks and how these banks use the websites functions to disclose about such information. Content analysis method has been followed in different social reporting studies (e.g., Guthrie and Parker, 1990; Roberts, 1991; Adams et al., 1995; Adams et al., 1998; Campbell, 2000). It is a technique of codifying the text/piece of writing into various groups (or categories) pending on specific

well-being of society, as interest depends on creating profit without work and there is no share in risk (Al-Qaradawi, 1985).

Islam gives more concern about safeguarding the environment. Man is considered as steward of the natural environment, playing the role as Allah's vicegerent, and his responsibility is to protect it. Individual is responsible to Allah for his stewardship and he will be punished if he abuses his role (Williams & Zinkin, 2010). The Prophet Muhammed emphasized the interest in protecting the environment by creating special areas that were inviolable, known as *haram*. Haram areas were "often drawn up around wells and springs to protect the water table from depletion (Ziaudin, 1990 cited in Williams and Zinkin, 2010, p. 528). Therefore, the environmental protection is given explicit interest in Islamic laws and Shariah (Kamla et al., 2006). Finally, Williams and Zinkin (2010) manifested that Islamic teaching principles are not close with the ten principles of the UN global compact, but it exceeds the requirements of the global compact in different ways. First, it seems it is greater in scope. Second, it has a clear definition of what is *haram*. Third, Islam has an obvious obligation mechanism in the Shariah and in the society obligation and the final sanction of the accountability of the individual for unethical behavior.

Egypt and UAE, like most of the Arab world countries, have high percentages of youth in their demographics. In UAE, about 45% of the national population is under the age of 15 years old and there is alarm about high unemployment for UAE nationals. UAE government react to this opposition by issuing "emiratization" program in all kinds of business working in UAE³ (Katsioloudes & Brodtkorb, 2007). The case is worse for Egypt, the percentage of working age (15-64) has been increased since 1980, and it is anticipated to reach 66.9 percent in 2040. Unemployment is considered the main challenge to the Egyptian economy. In 2010/2011 it reached to 12.4% (24% for women). Almost 60% of the unemployment in Egypt is new entrants to the labor force (UNDP, 2010; 2012). Most of Arab countries struggle from different social and environmental problems such as

³ The target of the programme is to identify that business activity should hire a specific percentage of nationals or get fine/penalty from the government.

countries, Islam is reflected in all aspects of life (Rice, 1999). The impact of Islam on every day business activities is articulated in Quran and Sunnah. Islam provides a guidance of ethical values that should be adopted when engaging in business (Graafland et al., 2006). Different Islamic values are considered part of CSR. For example, freedom and justice are the core values of business life and Islam. The target of Islam is building a socio-economic order pending on justice and takes into account the economic activities (Ebrahim and Joo, 2001). Islam depends on a clear system of law, which expects Muslims to be fair among themselves and with others (Williams and Zinkin, 2010). Social Responsibility in Islam stresses on brotherhood/sisterhood and equality. The concept of Unity (*Tawhid*) to God implies that God is the only creator of the world and people are equal partners (Rice, 1999). Furthermore, underlying the concept of *Khalifah* (Vicegerent), the individual is seen as trustee of the earth on behalf of the God. Individual is accountable to God for his actions as he is happy to presume his great responsibility in a covenant with God (Hamid et al., 1993; Lewis, 2001). The given resources should be disposed in a manner to protect human being life. Nobody is allowed to destroy the resources given from the God. Trusteeship is similar to the concept of sustainable development in the western economy (Rice, 1999).

One of the main pillars in Islam that advocate the social responsibility is the payment of *Zakat* (obligatory charity). *Zakat* is considered to be the redistribution of wealth. In any Islamic community, *Zakat* is collected from Muslim businesses and individuals and paid to poor people to achieve the welfare of the community (Lewis, 2001; Rice, 1999). *Zakat* is the common practice of organizations/individuals in Egypt and UAE. Different companies donate great amounts of fund to different charities. Further, corporate philanthropy is the prevalent conduct of CSR in Egypt, it goes back the eleventh century and known as "Awqaf" (Osman, 2013). In addition to that, Islam encourages the prohibitions on specific kinds of business activities to protect the life of human beings such as (alcohol, tobacco, armaments, and gambling). Moreover, Islam prohibits usury or interest. Most of Islamic scholars commented that the prohibition of interest in Islam refers to conscious about enhancing moral, social and economic

East Countries (AMEC), Second, the disclosure index used in this research is pending on the literature and cultural issues reported on the websites.

The reminder of this chapter is organized as follows. The following two sections, elaborations about socio economic context of Egypt and UAE and research methods followed in this study. The following sections are on the results and discussions. Finally, some conclusions are reflected.

Socio-Economic Context

Egypt and UAE are both AME countries, they were British colonies. Although they achieved their independence, they are still affected by the British models and laws. For instance, in Egypt the company law, disclosure and financial reporting standards are based on the British regulations (Samuels and Oliga, 1982). The same in UAE, the UAE-AAA (Accountants and Auditors Association) asked accountants and auditors to follow international accounting standards, as there is no national accounting standards (IFRS UAE, 2015). The Egyptian economy started to follow liberal and privatization programs since 1970 (Mckee et al., 1999). Similarly, UAE economy started to flourish since 1970s pending on oil and gas export. UAE oil reserves are considered to be the seventh largest in the world (CIA, 2015). Although UAE economy is the largest diversified economy in Gulf Cooperation Council (GCC) countries, it is still relying on oil and gas export ²(Hvidt, 2013). In the same vein, the Egyptian economy is more diversified as it is dependent on agricultural exports, Suez Canal returns, tourism, taxes, oil exports and money transfer remittance from Egyptian workers in the Arab gulf countries. Nevertheless, the Egyptian economy had passed through bad times that led to 25 January 2011 revolution (State Information Service, 2015).

Both countries share the same language (Arabic) and the same religion (Islam), more than 90% of the both countries are Muslims. The Islamic Sharia is the main source of legislation in both countries. In the western countries religion is considered as a private issue. However, in Muslim

² The UAE economy is stronger than the Egyptian economy as it is dependent on oil reserves and exports.

reporting on websites is more than ones in the annual reports. Branco and Rodrigues (2006) compares social responsibility reporting by Portuguese banks on the Web in 2004 with 2003 annual reports. The findings emphasize that banks with higher visibility between consumers appears to have a great interest to develop the corporate image through social reporting. Moreover, the results stress that legitimacy theory may be used as an interpretation of social disclosure by Portuguese banks. Day and Woodward (2009) attempt to explore the extent to which Corporate Social Responsibility (CSR) reporting in the paper reports in UK financial sector comply with financial sector CSR guidelines. The content analysis approach is adopted of the annual and stand-alone reports of the financial sector. It is observed the level of disclosure is low across the sector with the possibility of compliance to be related to size. Menassa (2010) highlight the type, quality and extent of social disclosures by Lebanese banks and articulate the association between this reporting and size, financial performance, bank age, bank international exposure, and bank ownership. This research used the content analysis of 24 annual reports Lebanese Commercial banks. The findings manifest that disclosure about human resource and product & customer have the prevalent percentage. Nevertheless, the environmental reporting is still low. Moreover, there is a positive relationship between social reporting and size and financial performance variables. This is the only study that has been conducted on the websites of public banks in the Arab region. There are other studies that included banking sector in their sample¹ (Kamla, 2007; Abu-Baker and Nasr, 2000). Similarly, there are calls in the literature to conduct more research in emerging economies (e.g. Belal and Momin, 2009; Belal et al., 2013). This research responds to these calls by exploring volume, nature, quality of social information presented on the websites of public banks in Egypt and UAE and how these banks use the technological abilities of the web to report social information. This research contributes to the literature in twofold; First, this study is the first study that explore the social reporting of public banks on the web in the Arab Middle

¹ All of studies that are conducted in the arab middle east region focused on the annual reports only.

particularly in less developed countries. The main advantages of internet are accessible 24 hours a day, search options help users in highlighting related documents, it can be updated with timely information, provide presentation options (text, graphics, 3D simulations), environmentally related, easily feedback/interaction via e-mails, feedback forms and video conference (Adams and Frost, 2004). These improvements reflect changes in the way companies communicate with different stakeholders (Rikhardson et al., 2002).

There are different sectors in the business field that have various social responsibility priorities (Branco and Rodrigues, 2008). It is argued that “the customer oriented” sectors, particularly financial sectors, are seen as having a lower direct environmental impact (Jeucken and Buma, 1999). They offer goods and services that are considered indispensable by the general public (Miles, 1987); this is compiled with the presence of a wide array of different stakeholder groups which have direct and indirect stakes in the business activities. This is similar to the case in the banking industries whose stakeholders are different and need a variety of social responsibility reporting (Branco and Rodrigues, 2008). Thus, banking sector is considered a high public visibility sector whose activities and policies are linked to the public interest (Miles, 1987). Additionally, the banking sector has a great impact on the social and environmental strategies through lending decisions. Simpson and Khoers (2002) articulated that banks have a legal and social responsibility as they make loans to companies that pollute and produce unsafe products. Only a relatively small number of studies addressed social reporting by financial institutions (Hamid, 2004; Douglas, 2004; Branco and Rodrigues, 2006; Day and Roberts, 2009; Menassa, 2010). Hamid (2004) investigated the social reporting practices in banking and finance companies’ annual reports and revealed that reporting on product/service is the predominant. Further, there is a positive association between size, listing status, and age with social disclosure. Douglas et al. (2004) examined the social responsibility reporting of six Irish banks and four international banks on websites and annual reports. The results propose that Irish banks disclose more information than their international ones. The most reported information about corporate governance and human resources. Also,

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Dr. Mohamed Nagy Osman
Faculty of Commerce
Benha University

Introduction:

Globally, there is a growth in the awareness of social responsibility of organizations. Therefore, the academic interest in voluntary reporting of social responsibility information has been increased to a large extent. Corporate Social Responsibility has been defined as “the process of communicating the social and environmental effects of an organization’s economic action to a particular interest grouping within society and to society at large” (Gray et al., 1987, p.9). Further, Deegan et al. (2000) articulated that social reporting is a tool by which companies can interact with broader society, and it is considered as a public good that should be offered to all stakeholders to help them to make decisions about their relationship with the corporation, this interaction usually happens through different media.

It is noticed that most of studies in social reporting are dominated by studies from Anglo-Saxon and Western Countries, and international comparative studies that focus on interpreting the differences and similarities of reporting practices in these countries (Fifka, 2013). It is not fair to generalize the findings of these studies to emerging economies as their development is different, as well as cultural and national differences are affecting disclosure practices in general and social reporting in particular (Mathews, 1993; Perper and Mathews, 1990). Concurrently, in the era of globalization, the internet has presented itself as an important tool for a business and communications revolution in the twenty- first century. Internet access started to increase in developing countries, particularly in the Arab region. Most of the Arab Spring revolutions in Egypt and other arab countries used internet to facilitate communication of ideas across countries. In Egypt, the 25th revolution is called “facebook revolution” (West, 2013). Therefore, the use of internet as a communication medium is increasing day by day,

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