

## **Abstract**

This study aims to improve the understanding of the topics of degree of internationalization (DOI), corporate social responsibility (CSR), and corporate financial performance (CFP), involving the top 35 largest publicly listed MNEs in the U.S. within the manufacturing industry. The formed hypotheses use the monopolistic advantage theory, stakeholder theory, and resource-based view (RBV) to rationalize the association between DOI, CSR, and CFP. Previous studies have shown inconclusive results regarding the impact of DOI and CSR on CFP, giving a motive for this study. Utilizing generalized least squares (GLS) regression analysis, the results demonstrate that there is an insignificant positive relationship between DOI's impact on CFP (first hypothesis). Moreover, there is also an insignificant negative correlation between CSR's impact on CFP (second hypothesis). Thus, the results of this study are primarily insignificant and inconclusive, which motivates further research.

*Keywords:* DOI, CSR, CFP, Monopolistic Advantage Theory, Stakeholder Theory, RBV, U.S. Manufacturing Industry, GLS



**Degree of Internationalization and Corporate Social Responsibilityâ€™s Impact on Corporate Financial**

**Performance: A Study of the Top U.S. Manufacturing MNEs**  
Adika Muhammad Pasha, Dr. N.K. Jain (University of Groningen)

Universitas Gadjah Mada, 2023 | Diunduh dari <http://etd.repository.ugm.ac.id/>