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Corporate Social Responsibility Reporting in the Casino Industry: A Content Analysis

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Abstract: The purpose of this study is to provide preliminary exploration of how corporate social responsibility issues are currently reported and communicated by US major casino companies. Empirical evidence is drawn from standalone CSR reports and websites of the 30 largest casino companies in the US, which is explored through content analysis methodology. This paper finds that there are substantial variations in the reporting and communication of CSR issues by casino companies. While casino companies mainly rely on websites to communicate CSR issues, 23% of the sample companies use standalone CSR reports. Whereas websites tend to provide relatively limited information about CSR activities, standalone CSR reports have a tendency to cover comprehensive CSR themes in a detailed manner. In addition, the content analysis based on website reveals that while most casino companies tend to be passive about responsible gaming, some are trying to behave more actively and responsibly about this issue.

Keywords: corporate social responsibility; content analysis; casino; responsible gaming; standalone reports



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1. Introduction

The interest in corporate social responsibility (CSR) has grown in both academia and practice around the world [1,2]. According to Aguinis [3], CSR is the “context-specific organizational actions and policies that take into account stakeholders’ expectations and the triple bottom line of economic, social, and environmental performance” (p. 855). Thus, CSR is closely related to the integration of social and environment concerns with business operations [4], which can help to improve a firm’s reputation [5,6], financial performances [7], employee relationship [8], and so on.

CSR is also essential to controversial industries such as tobacco, alcohol, and casinos [1]. According to Wilson and West [9], controversial industries are producing products, services, or concepts perceived to be harmful to society. Despite the controversial nature of their business, companies in the controversial industries can also be socially responsible [10] and actively dedicated to CSR activities [11,12]. Using CSR activities, these companies can achieve a variety of benefits such as diminishing their negative image [13], increasing firm value [1] and reducing their firm risks [2].

Companies in controversial industries have an additional agenda due to the controversial aspects of their businesses. In the casino industry, this agenda is problem gambling [14,15]. According to Neal et al. [16], problem gambling can be defined as having problems in controlling the amount of time and money spent in gambling facilities and the resulting negative consequences. This results from the addictive nature of the casino

business. Problem gambling is an issue not only for individuals [17] but also to their neighboring society [18,19] as it is expected to continuously increase related social cost [20]. Governments tend to utilize regulations and policies to reduce the social harm of problem gambling, but the results are usually disappointing [21]. Therefore, casino companies need to actively adopt CSR initiatives, especially related to responsible gaming [22]. Other than responsible gaming, they are also socially responsible for other issues such as their employees, the neighboring community, and the environment [11,12].

In addition, the effective communication of CSR with stakeholders is also very important [23]. However, the innate controversial aspect of casino companies can make it hard to establish effective CSR communication [24]. To solve this problem, the first stream of research suggests that casino companies should aim at responsible gaming to reduce their main controversial negative externalities [25,26]. The other stream proposes that they should highlight other CSR activities such as community involvement instead of responsible gaming [27,28].

Although previous literature encourages casino companies to actively implement CSR initiatives and to effectively communicate their CSR activities with stakeholders, there is limited research on how they use and communicate CSR, especially in the US casino industry. While some empirical studies deal with this theme, their findings are usually fragmented. For example, Byrd et al. [29] was interested in the structure of CSR reports and how controversial issues are dealt with, but their main subject was controversial companies which also included alcohol and tobacco companies. Tetreva and Patak [30] and Lee et al. [31] tried to reveal mostly which themes are addressed in CSR reporting of casino companies in Czech, the US, and Macao. Leung and Snell [32,33] attempted to discover casinos' communication strategy based on the interview of managements at six Macao casinos and the case study on four Macao and US casinos. Fiedler et al. [34] focuses only on responsible gambling programs in Germany. In addition, despite the importance of the US casino industry in the world, little is known about the CSR activities and communication of US casino companies. In the US, as of the end of 2019, there were 989 casinos (combining commercial and tribal casinos), 277 card rooms, and 16,619 electronic gaming device locations in 25 states [35], which produce a revenue of USD 43.6 billion. Based on the land-based revenues, the US is the largest casino country in the world [36]. In this context, this research will explore the preliminary but comprehensive picture of CSR activities and communications in the US casino industry, which can provide rich grounds for future research. In this regard, this paper is a response to calls for the investigation of CSR practices and communication in the controversial industries [37,38].

This paper is structured as follows. The next section comprises of a literature review related to the theoretical framework, CSR activities and CSR communication in the casino industry. After this, there is a section on method and data. To explore the status of the US casino industry related to CSR reporting and communication, this paper will use the content analysis methodology based on the standalone CSR reports and CSR websites of the 30 largest casino companies in the US. Then, sections on results and discussion, conclusions, and limitations will follow.

2. Literature Review

Because of their controversial characteristics, the controversial companies need to enhance their image through CSR activities and communication [13]. However, at the same time, this controversiality can reduce the effectiveness of their CSR strategy [24]. This can encourage the controversial companies to pursue a different CSR strategy compared to non-controversial companies [24,26]. Based on legitimacy theory and stakeholder theory, this study examines CSR reporting and communication strategy in the controversial industries.

2.1. Legitimacy Theory, Stakeholder Theory, and CSR

Legitimacy implies that a company's action is perceived to be desirable and appropriate within social norms and beliefs [39]. This perceived legitimacy can provide the

company with social license to operate. Therefore, it can lead to a favorable behavior of various stakeholders such as customers and allow controversial companies to access important resources including market share and societal support [32,40]. However, due to their main negative externalities, the legitimacy of the controversial companies, including the casinos, are frequently challenged [41,42]. According to the legitimacy theory, companies can survive only when they follow social norms and values [43,44]. Because a company's CSR activities can contribute to its legitimacy [42,45,46], controversial companies attempt to involve CSR activities and communicate with their stakeholders in order to gain legitimacy [25]. In this regard, legitimacy theory has been widely used in the research on CSR of controversial companies [25,41,42].

According to Freeman [47], stakeholders are "any group or individual who can affect or is affected by the achievement of the firm's objectives" (p. 47), implying that a company has a wide scope of stakeholders with different, conflicting needs and interests including shareholders, employees, customers, the community, and the environment [48,49]. According to stakeholders theory, a shareholder is only one of the claimants on a company [50]. Therefore, the company should pursue the balance between the claims of shareholders and those of other stakeholders [51], which can eventually draw and retain the support of its stakeholders [52]. The stakeholder theory can be utilized to identify to which stakeholders a company should allocate its limited resources [48]. CSR reporting provides companies with an opportunity to identify their stakeholders and to reflect on and response their needs and interests [53]. Therefore, the stakeholder theory has become widely adopted to analyze CSR reports [31,53]. Legitimacy theory and stakeholder theory will be used as the theoretical framework in this paper.

2.2. Responsible Gaming and CSR in Gambling Industry

The controversial industry implies industries providing products or services perceived to be harmful to society such as tobacco, alcohol, casinos, adult entertainment, firearms, and nuclear power [9]. Companies in controversial industries can also be socially responsible despite the controversial nature of their business [10]. Similar to non-controversial ones, controversial companies are actively dedicated to CSR initiatives and want to provide information about how they treat their employees, how they contribute to their neighboring community, and how they reduce their negative influence on the environment [11,12]. By recognizing their negative externalities and highlighting their efforts to address these problems, they attempt to secure their legitimacy [38].

Companies in controversial industries usually have an additional agenda related to the controversial aspects of their business. The casino industry is known to cause a substantial negative externality called problem gambling [15,16]. Problem gambling can be defined as having problems in controlling the amount of time and money spent in gambling facilities and the resulting negative consequences [17]. According to Volberg [22], in the mature gambling countries, around two to five percent of the population were problematic or pathological gamblers. Problem gambling is considered a serious health issue. It can cause psychological problems, such as loss of self-esteem, depression, and suicide [18]. Problem gambling can have a negative influence not only on the problem gamblers but also on their relatives and the neighboring community [19,20]. In addition, the availability of casinos in a region can increase participation in gambling and problem gambling risks [36]. Although governments have tried to reduce the potential harm of problem gambling with policies and regulations, results have been limited [22]. In this regard, casino companies' acknowledgement of problem gambling and their active involvement in responsible gaming is necessary.

Responsible gaming can be defined as a strategy or policy to minimize the negative impacts related to gambling activities [37,39]. This can include various activities such as public and staff education, providing information on resources for counseling and treatment, underage gambling restrictions, and self-exclusion programs [40,41]. Responsible gaming has become an important and unique CSR venue in the casino industry [42].

Along with responsible gaming, the casinos participate in various CSR activities. Jones et al. [12] revealed that except for responsible gaming, workplace, community, and environment are the important topics of CSR in the casino industry. Byrd et al. [29] used the categorizations of employee, community, and environment for their analysis. Based on the CSR information on websites and standalone CSR reports, Lee et al. [31] identified the nine main themes of CSR in the US casino industry. These themes are eventually grouped into four, which are employees, customers (responsible gaming), community, and environment. In addition, Nyahunzvi [54] and Holcomb et al. [55] found out that workforce, community, and environment are the important components of CSR reporting in the service industry. In this regard, this paper will use these four categories, the workplace, the environment, the community, and the responsible gaming as the basic framework for content analysis Figure 1.

Because CSR can restore a company's image by highlighting socially responsible and eco-friendly activities, casino companies tend to use CSR activities to prevent or mitigate stakeholders' perceptions of their negative externalities and to establish their business legitimacy [32]. Thus, even in the context of the casino industry, CSR can increase corporate reputation [26], enhance firm value, and reduce risk [1,2,56]. In addition, CSR can have a positive impact on customers [13,57], employees [58], and neighboring community [59].

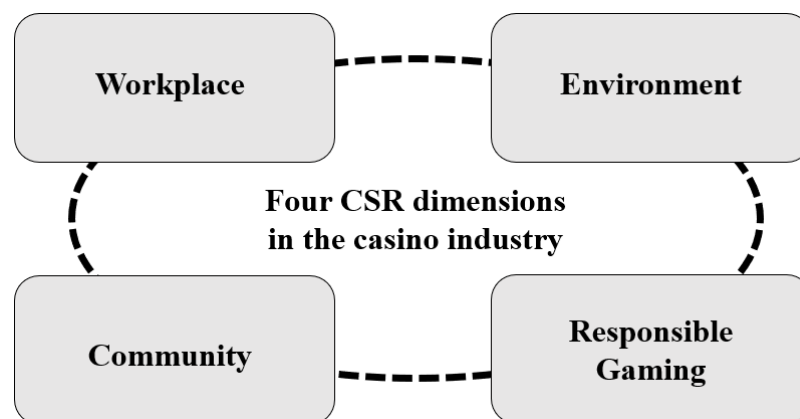


Figure 1. Four CSR dimensions in the casino industry.

2.3. CSR Communication in the Casino Industry

Despite the possible advantages of CSR activities, without the help of effective communication, it can be hard to receive these potential benefits [60,61]. Because of the controversial aspects of their business, casino companies are sometimes not considered as socially responsible [62] and have difficulties in having their CSR efforts be well received by their stakeholders [24]. Therefore, casino companies need an effective CSR communication strategy, which can be different from that of the other industries [24,26].

Two streams of research have tried to find out how to manage this challenge. The first stream argues that companies in a controversial industry should aim at CSR initiatives reducing their main controversial negative externalities. Du and Vieira [25] posited that controversial companies can improve their reputation by aiming to reduce their innate harm rather than performing philanthropic activities. Stakeholders demand and expect that controversial companies strive to address their inherent negative impacts associated with their business [15,63–65]. By remedying their innate problems and meeting the prospects of stakeholders, companies' reputations can be enhanced [26]. In this regard, Jones et al. [12] and Monaghan [66] revealed that companies in the casino industry care about the communication of responsible gaming activities. Tetreva and Patak [30] also found that casino companies in the Czech Republic try to communicate their responsible gambling activities.

On the other hand, the other stream of research suggests the opposite. Yoon et al. [28] posited that CSR activities with a negative impact on the company's core business can make stakeholders suspicious about the company's motives. This conflict may cause a negative perception about the company [27]. From this viewpoint, casino companies should highlight, instead of responsible gaming, other CSR activities not aligned with its core business, such as its community activity.

In this context, Byrd et al. [29] insisted that controversial firms use social and community CSR activities to attain legitimacy, which can offset their negative externalities inherent in their core business. Leung and Gray [67] found that casino companies disclose little about responsible gaming but that CSR disclosure is dominated by other issues such as workplace. Loh et al. [68] found that these companies design CSR disclosures to distract stakeholders' attention away from responsible gaming. Leung and Snell [32] argue that US casino companies camouflage legitimacy gaps in the responsible gaming theme mainly by allocating minimized space or by ignoring it.

3. Methodology

To analyze the CSR activities and communication of US casinos, this paper conducted a content analysis. The purpose of content analysis is to evaluate textual data by interpreting the content or their contextual meaning [69]. This methodology has been extensively applied to CSR reports and websites [55,70,71]. Especially, a casino company's website turns out to be the main method to promote their CSR activities to stakeholders, which is in line with the findings of Bowen [72], who highlighted the benefits of the Internet to report CSR activities such as its interactivity, updatability, and its ability to handle complexity.

For this research, the 30 largest casino companies in the US were selected based on revenue (see Table A1). The list of US casino companies was found in the World Casino Directory [36], and the revenue data was compiled from various sources. All the casino companies in the sample provide corporate websites. Standalone CSR reports and information about CSR activities and communications within the US casino companies are directly collected from their websites [73–75]. The list of casino companies is as follows (alphabetical order):

Affinity Gaming, Bally's Corporation, Boyd Gaming, Caesars Entertainment, Century Casinos, Churchill Downs Incorporated, Cordish Company, Delaware North Companies, Empire Resorts, Full House Resorts, Gaming and Leisure Properties, Golden Entertainment, Hard Rock International, Ho-Chunk Gaming, International Game Technology, Jack Entertainment, Jacobs Entertainment, Landry's, Las Vegas Sands, MGM Resorts International, Mohegan Gaming & Entertainment, Penn National Gaming, Peppermill Casinos, Planet Hollywood, Seneca Gaming Corporation, Station Casinos, The Majestic Star Casino, The Siegel Group, Vici Properties, and Wynn Resorts.

For the content analysis, the CSR themes of casino companies need to be identified in advance and applied to the data collected. CSR consists of many different dimensions, and the most important dimensions can be different according to the industry [76–78]. Therefore, this research tries to find appropriate categories based on previous literature on CSR in the casino industry. CSR dimensions in the casino industry can be divided into four categories: the workplace, the environment, the community, and responsible gaming [12]. Especially, because of problem gambling, the main source of negative externalities in the casino industry [32], responsible gaming could be viewed as a unique CSR dimension in the casino industry [79].

Based on these four categories, the specific CSR policies and activities which casino companies adopted were analyzed, providing information about their CSR activities and communication strategies. To test the characteristics of CSR reporting, researchers use different strategies for the content analysis. For example, CSR reports and information on the website can be broken down by word, sentence, or page to infer the meaning of a document [80]. The interest of this paper is the types of CSR themes reported and the coverage of the themes based on the number of words.

4. Findings and Discussions

Based on the text analysis of the standalone CSR reports and CSR websites, this section explores the status of CSR activities and communications in the US casino industry. Especially, it examines casinos' CSR communication strategies through how CSR reporting is constructed. To this end, four CSR dimensions in the casino industry—responsible gaming, the workplace, the community, and the environment—and the details of casinos' responsible gaming programs are utilized for in-depth analysis.

4.1. Standalone CSR Reports

A total of 23% (7 out of 30 firms) of the US casino companies in the sample published at least one standalone CSR report. While two firms issued their standalone CSR reports for the first time, the other five firms have issued standalone annual CSR reports regularly (e.g., Caesars Entertainment: 11 years; International Game Technology: 13 years; Las Vegas Sands: 9 years; MGM International: 9 years; Wynn Resorts: 6 years). These seven companies are among the largest casinos in terms of revenue, which is in line with previous research that the size of a firm can be an important determinant of CSR standalone reports [81]. A logistic regression model reveals that the size significantly increases the odds of issuing a standalone CSR report (p -value: 0.0078). The company size is often considered as a proxy of its visibility [5,82]. Because large firms are more visible to various stakeholders and more likely to be under scrutiny, they are under pressure to disclose more information about their CSR activities [83]. In addition, the larger firms have more financial and human resources to track, record, and disclose CSR activities [84,85].

A total of 16 companies out of the 30 samples are listed either in the New York Stock Exchange (NYSE) or the National Association of Securities Dealers Automated Quotations (NASDAQ). Only listed casino companies issued standalone CSR reports. Because being listed has the potential to enhance the visibility of a firm to various stakeholders, it can encourage firms to publish CSR reports to appeal to them [86]. However, it is worth noting that only 7 (44%) out of these 16 listed casino companies have published CSR reports at least once and that 3 (19%) do not reveal any CSR related activities or policies including responsible gaming in their website.

Two out of the seven companies have just started to issue their standalone CSR reports. These reports are not as detailed nor as systematic compared to the other five companies. For example, Table 1 shows that the average number of words in these first standalone CSR reports is much smaller (1480 words vs. 10,060 words), which is supported by the two-sample one-tailed t -test (p -value: 0.0126). In addition, these reports are prepared more voluntarily and unsystematically compared to those of the other five firms constructed based on Global Reporting Initiative (GRI), (<https://www.globalreporting.org/>, accessed on 29 January 2021) and/or the United Nations Sustainable Development Goals (UN SDG), (<https://sdgs.un.org/goals>, accessed on 29 January 2021), the world's most widely used standards for sustainability reporting. Furthermore, four of these five companies are using independent verification, which enhances the quality and precision of the information in the reports.

CSR reports cover casino companies' various responsibilities such as the workplace, the environment, the community, and responsible gaming. According to Table 1, the average proportions of each theme in a CSR report are 26% (workplace), 37% (environment), 28% (community), and 9% (responsible gaming). When excluding one case that entirely focused on the environment, these proportions become 30% (workplace), 27% (environment), 32% (community), and 10% (responsible gaming). Except for responsible gaming, the overall CSR reports deal with the other three themes similarly.

Table 1. Standalone CSR reports analysis.

(Unit: Number of Words in CSR Reports)										
	Regular CSR Reports Issuers					Avg.	First CSR Reports Issuers			Total Avg.
	A	B	C	D	E		F	G	Avg.	
Responsible Gaming	2142 (22%)	5900 (31%)	86 (2%)	149 (2%)	0 (0%)	1655 (11%)	0 (0%)	45 (5%)	23 (2%)	1189 (9%)
Workplace	3020 (31%)	5199 (27%)	1232 (31%)	2793 (32%)	0 (0%)	2449 (24%)	780 (38%)	216 (23%)	498 (31%)	1891 (26%)
Community	2212 (23%)	4477 (23%)	1562 (39%)	3412 (39%)	0 (0%)	2333 (25%)	1073 (53%)	170 (18%)	622 (36%)	1844 (28%)
Environment	2435 (25%)	3662 (19%)	1090 (27%)	2476 (28%)	8452 (100%)	3623 (40%)	186 (9%)	490 (53%)	338 (31%)	2684 (37%)
Total	9809	19238	3970	8830	8452	10060	2039	921	1480	7608
Framework Verification	GRI&UN Yes	GRI&UN Yes	UN Yes	GRI No	UN Yes		No No	No No		

Since the casino industry is considered a controversial industry mainly due to problem gambling [32,79], it is essential to analyze how CSR reports deal with the responsible gaming theme compared to others. According to the previous literature, there can be two approaches. The first stream of research suggests that casino companies should aim at responsible gaming to reduce their main controversial negative externalities [25,26]. From this viewpoint, it is expected that casino companies will strive to mitigate the negative impacts of problem gambling and try to communicate their efforts with stakeholders. On the other hand, the other stream proposes that they should highlight other CSR activities such as community involvement instead of responsible gaming [27,28]. This perspective argues that casino companies can distract stakeholders' interest in problem gambling issues, for example, by ignoring or minimizing them [32]. Considering that about 60% of their revenue is earned from customers with or near problem gambling [87], it is possible that casino companies do not have an active intention to eliminate problem gambling issues.

Interestingly, both approaches can be observed in these five casino companies which issue annual standalone CSR reports regularly. Two out of the five casino companies allocate a significant space of their CSR report to responsible gaming issues (31% and 22%, Table 1) with various activities with detailed cases, which is in line with the former explanation. However, the other three firms are trying to minimize space for a responsible gambling theme. Two companies are allocating around 2% of their standalone CSR report to responsible gaming. The other does not mention responsible gaming at all, but just focuses on the environmental issues in its CSR report. This is supported by the two-sample one-tailed t-test at 10% significance level (p -value: 0.0532). It can be inferred that these three casinos would like to avoid the responsible gaming theme not only by minimizing or ignoring it but also by highlighting other CSR issues instead. This is in line with the argument that casino companies can distract attention from their controversial activities and decrease the negative image of stigmatization by highlighting other socially responsible behaviors [88].

4.2. CSR Web

All the casino companies investigated in this research provide corporate websites. However, 20% (6 out of 30 firms) do not reveal any information about their CSR policies or activities on their website. CSR websites provide less information compared to standalone CSR reports. The average number of words of standalone CSR report is 7608, but that of a CSR website is 2069 (see Table 2), supported by the two-sample one-tailed t-test at a 5% significance level (p -value: 0.0285). When the casino companies issuing standalone CSR reports are excluded, the average number of words further decreases to 1265. In addition, while standalone CSR reports tend to cover all four CSR themes identified above, CSR websites usually do not cover everything. Table 3 shows that as for the 24 casino companies providing CSR reporting on their websites, responsible gaming (20 firms, 83%) and communities (19 firms, 79%) are the most commonly covered themes in a CSR website.

On the other hand, the workplace (12 firms, 50%) and the environment (11 firms, 46%) relatively do not receive attention from casino companies. As for the 17 companies not issuing standalone CSR reports, this trend is more pronounced with responsible gaming (14 firms, 82%), communities (12 firms, 71%), the workplace (5 firms, 29%), and the environment (4 firms, 23%).

Table 2. CSR web content analysis based on the number of words.

(Unit: Number of Words in CSR Report)			
	CSR Report Issue		Total Sample Avg.
	Yes	No	
Number of companies	7	17	24
Responsible Gaming	1370 (33%)	386 (52%)	686 (46%)
Workplace	435 (17%)	49 (4%)	167 (8%)
Community	1037 (26%)	702 (35%)	804 (32%)
Environment	1179 (23%)	153 (9%)	466 (13%)
Total	4021	1291	2122

Table 3. CSR web content analysis based on CSR themes.

	CSR Report Issue		Total Sample Avg.
	Yes	No	
Number of companies	7	17	24
Responsible Gaming	6 (86%)	14 (82%)	20 (83%)
Workplace	7 (100%)	6 (35%)	13 (54%)
Community	7 (100%)	12 (71%)	19 (79%)
Environment	7 (100%)	5 (29%)	12 (50%)

Based on the number of words, the coverage of each CSR theme was examined (see Table 2). Responsible gaming was 46%, community 32%, environment 13%, and workplace 8%. When casino companies publishing standalone CSR reports are excluded, this trend becomes more noticeable, with responsible gaming at 52%, community 35%, environment 9%, and workplace 4%. This is in line with the favored themes in the CSR websites.

Considering the importance of problem gambling in the casino industry, it is reasonable that the responsible gaming theme is the most commonly and thoroughly explained in the CSR website. Even four companies (17%) out of 24 casino companies investigated present responsible gaming as their only CSR activity. On the other hand, the other four firms do not present any information about responsible gaming. Because these firms tend to have a significant portion of other businesses aside from casinos such as real estate investments, it is expected that they do not recognize the influence of problem gambling or try to avoid it by not mentioning it.

Although most casino companies claim that they are supporting responsible gaming, it is expected that when the contents in the CSR websites are analyzed in depth, significant variances can be observed. To this end, the sample casino companies are divided into proactive and passive group. According to Wagner, Lutz, and Weitz [89], a proactive firm voluntarily engages in CSR practices before a potential crisis. On the contrary, a passive firm engages in CSR practice in response to a crisis for reputation management [90].

Although encouraged to be proactive in CSR [91], firms tend to hesitate to invest in CSR activities due to the possibility of increased cost and decreased competitiveness [92,93]. Without solid knowledge about the financial payoffs of CSR activities, a firm can easily choose a passive approach [93]. A high level of commitment to responsible gaming can have an adverse impact on a casino company's revenue and profit. Therefore, compared to proactive ones, passive casino companies are more likely to focus only on CSR activities with a limited negative impact on their economic profit. Considering the voluntariness of issuing CSR report, this paper will use whether a firm issued CSR standalone report as a proxy to categorize two groups.

In addition, for this analysis, casino companies' activities related to responsible gaming were identified from their websites. The list of related activities is as follows: commitment to responsible gaming, policy/procedures/code of conducts, responsible gaming committee/regular review and update of responsible gaming policy, employee education, employee assistance program, education about win-loss odds on casino games, supporting customer awareness campaign such as problem gambling awareness week, tips to avoid problem gambling, warning signs/self-assessment, resources for assistance with problem gaming, self-limit access program, serve alcohol beverage responsibly, prohibition of underage gambling/unattended children, advertise responsibly, participation at responsible gaming research, and third party validation.

This paper found out that there are noticeable differences between the proactive casino companies publishing standalone CSR reports and the passive ones (see Table 4). All the companies mention that they are committing to responsible gaming. However, the latter mostly focuses on providing information about external resources for assistance with problem gambling (100%) and self-limit access program (79%). Resources for assistance with problem gambling usually provide professional counseling and/or treatment services for people adversely affected by gambling. Self-limit access programs, or self-exclusion programs offer customers the opportunity to exclude themselves from casinos. By registering in this program, customers can limit their access to a casino venue and are issued credit and check cashing privileges. In addition, they will not receive direct mail or marketing e-mail from casinos. This program is regarded as one of the most powerful tools to deal with problem gambling [94]. Although these two methods can be very helpful to customers facing problem gambling, it is only the customers that recognize his or her problems and decide to ask for help. When gamblers usually attribute responsibility to themselves, not casinos [95], the passive casino companies' strategy to focus on these methods is shifting their responsibility to customers. Moreover, these companies tend to not provide enough self-assessment information (43%), which helps to determine whether a customer needs external assistance or not. On the other hand, casinos are relatively active in restricting underage gambling (57%), which is illegal. This phenomenon can be explained by the possibility that active responsible gaming related activities can negatively impact casinos' profits [92,93].

However, the proactive companies publishing CSR reports behave differently. It is more likely that they behave according to their commitment to responsible gaming. First, similar to passive ones, they have appropriate philosophies and systems (Policy/Procedures/Code of Conducts, 67%), but they make employees prepared to deliver on their commitment (employee education, 83%, *t*-test one-tailed *p*-value: 0.0427). These casinos also provide information about resources for assistance (83%) and self-limit access programs (67%), useful tools for customers facing problem gambling. To prevent problem gambling, they are relatively active in teaching win-loss odds on casino games (50%, *t*-test one-tailed *p*-value: 0.0933) and in supporting customer awareness campaigns such as Problem Gambling Awareness Week (67%, *t*-test one-tailed *p*-value: 0.0779). In addition, they try to support responsible gaming research (83%, *t*-test one-tailed *p*-value: 0.0427). In addition, compared to passive ones, proactive casinos are more likely to use third party validation (33%, *t*-test one-tailed *p*-value: 0.0873).

Table 4. CSR web content analysis based on the responsible gaming themes.

	CSR Report Issue		Total Sample
	Yes	No	
Commitment	100%	100%	100%
Policy/Procedures/Code of Conducts	67%	43%	50%
Responsible Gaming Committee	17%	21%	20%
Employee education	83%	43%	55%
Employee Assistance Program	17%	21%	20%
Win-loss odds on casino games	50%	14%	25%
Customer awareness campaign	67%	29%	40%
Tips to avoid problem gambling	33%	29%	30%
Warning signs/Self-Assessment	50%	43%	45%
Resources for assistance with problem gaming	83%	100%	95%
Self-limit access program	67%	79%	75%
Serve alcohol beverage responsibly	33%	29%	30%
Underage gambling/unattended children	83%	57%	65%
Advertise responsibly	50%	36%	40%
Participation at responsible gaming research	83%	43%	55%
Third party validation	33%	0%	10%

However, these leading casino companies still have a long way to go in the aspect of responsible gaming. They are hesitant about responsible gaming activities which potentially reduce their profits such as providing tips to avoid problem gaming (33%) and responsible alcohol beverage service (33%). As Fiedler et al. [34] pointed out, the casino companies' financial incentive to improve their profit by serving gamblers can reduce the effectiveness of their CSR. Even though some casino companies recognize that their employees can be negatively affected by their business [96,97], it seems that they do not provide enough assistance to employees (17%). In addition, systematic and regular evaluation and revision of responsible gaming policy is not common (17%).

The second most common CSR theme in the casino industry is the community involvement (see Table 2). Mostly, it is in the form of donation. In this context, casino companies sometimes provide donation application forms and application guidelines on their websites. Larger casino companies also introduce their employees' volunteering services and other activities such as local hiring, participating in local businesses, and hosting community and charitable events.

Why, then, do casino companies emphasize and focus on community involvement? Problem gambling is a serious issue not only to customers [17] but also to the neighboring community [18,98]. Philander [99] showed the negative impact of casino companies on the neighboring community by positing that increased exposure to casinos can enhance the possibility of participation in gambling and the problem gambling risk. In addition, casinos are viewed to be associated with drug usage, prostitution, family abuse, embezzlement, and other crimes [18,100,101], which can cause serious social problems. Overall, the casino industry is considered harmful to the society [102]. However, active community involvement of casinos can, to some extent, offset the dissatisfaction of their neighbors. For example, community related CSR activities of casino companies can help to improve residents' perceived benefits and their quality of life in their neighboring community [59]. In addition, the strong support of residence is a key to the sustainable success of casino companies [103].

The content analysis found that casino companies in the US usually do not seriously consider the workplace and environment as essential CSR themes. However, the workplace and environment are important areas for a sustainable operation. For example, CSR for the workplace can help to attract and retain high-quality employees to improve the competitiveness of casino companies [104,105]. In addition, environmental protection is closely related with regulation issues. Thus, these are the areas that need to be improved further in the future.

5. Conclusions

A relatively small amount of US casino companies (23%, 7 out of 30 invested companies) publish standalone CSR reports, which cover almost all of the important CSR themes including responsible gaming, the community, the workplace, and the environment in a systematic way based on GRI and UN SDG framework. On the other hand, 80% (24 out of 30 companies) display their CSR policies and activities on their website. Although more companies use websites as a media to communicate their CSR with various stakeholders, compared to standalone CSR reports, it delivers a relatively limited amount of information in terms of theme (standalone CSR reports cover almost all the important themes vs. CSR websites covering responsible gaming (83%), communities (79%), workplace (50%), and environment (46%)) and depth (standalone CSR report: 7608 words vs. CSR website: 2069 words).

Probably because of social pressure and the availability of necessary financial and human resources, the size of a company can be an important determinant of standalone CSR reports [81–86]. Although the status of being listed can enhance the probability to issue standalone CSR reports, it does not guarantee the issuance of the document. Out of the 16 listed casino companies in the sample, 7 have published standalone CSR report. In addition, three listed companies do not display any CSR-related activities or policy in their website, even responsible gaming.

The previous literature claims that the purpose of CSR reporting in the casino industry is mainly to divert stakeholders' attention away from critical issues of problem gambling [20]. When standalone CSR reports are analyzed, we can observe that not only are casino companies trying to distract stakeholders by minimizing or ignoring the responsible gaming theme but are also actively communicating their efforts to lessen the adverse influence of problem gambling with stakeholders.

As for CSR websites, responsible gaming (83%) and community involvement (79%) are the mostly commonly covered themes compared to the workplace (12 firms, 50%) and the environment (11 firms, 46%). When responsible gaming related contents on CSR websites are further analyzed, significant differences between the proactive companies issuing standalone CSR reports and the other passive ones were discovered. Although casino companies that do not publish standalone CSR reports show their commitment to responsible gaming, they tend to be passive about this issue. They tend to provide only limited information for external resources for help and for self-limit access programs for responsible gaming. This can be evaluated as being passive because it is the customers that recognize their problems and decide to ask for help. However, companies publishing CSR reports behave more actively. In addition to providing information about helplines and self-limit access programs, they have appropriate philosophies and systems for responsible gaming. They tend to educate their customers, employees, and the public to prevent problem gambling.

Next to responsible gaming, community involvement is the most selected CSR theme. It is usually in the form of donations and employees' volunteering services. The popularity of community involvement in casino companies may be due to the possibility that this activity can, to some extent, offset the dissatisfaction of their neighbor community.

This study makes the following three important contributions. First, this exploration provides the preliminary but comprehensive picture of CSR activities and communications in the US casino industry, which can provide rich ground for future research. From a managerial standpoint, this paper allows practitioners to overview the current CSR practices in US casino industry. Second, this study enhances the CSR literature by adding various empirical evidence. This paper examines how firm size and being listed are related to issuing CSR standalone reports and how controversial companies deal with their main negative externalities in their CSR reports. This can be used to develop theories related to CSR reports. Lastly, as far as we know, this paper is the first to focus on the detailed contents of responsible gaming. By paying more attention to the details of responsible gaming, future research is expected to reveal the underlying motivation of CSR communication strategy.

6. Limitations and Future Research

This research has some limitations, which can serve as venues for future research. First, this paper offers a preliminary exploration of CSR activities and communication in the US casino industry based on the standalone CSR reports and CSR websites. For more definitive conclusions, more rigorous and in-depth research will be necessary. For example, qualitative methodologies such as in-depth interviews or surveys with the managements of casino companies on their CSR communication strategies can be utilized to strengthen the results found in this paper. Second, due to the limitation of sample size, this research does not draw inferences based on the rigorous statistical methodologies, and the validity of the findings is subject to potential criticism. Third, this research focuses on US casino companies. Therefore, the results here cannot be generalized to all casino corporations in a global context. Thus, it is worth conducting similar investigations in an international setting. In addition, this research is based on cross-sectional data. If longitudinal data can be used, we can observe how the casino companies have changed their CSR activities and communication strategy, which can enrich our understanding about CSR in the casino industry.

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Appendix A

Table A1. Information on the sample casino companies.

	Founded	Headquarter	Revenue
Affinity Gaming	1987	Las Vegas, NV	405 million
Bally's Corporation	2004	Providence, RI	380 million
Boyd Gaming	1975	Las Vegas, NV	2.3 billion
Caesars Entertainment	1996	Reno, NV	3.5 billion
Century Casinos	1992	Colorado Springs, CO	305 million
Churchill Downs Incorporated	1875	Louisville, KY	1.0 billion
Cordish Company	1910	Baltimore, MD	305 million
Delaware North Companies	1915	Buffalo, NY	3.5 billion
Empire Resorts	2003	Monticello, NY	750 million
Full House Resorts	1987	Las Vegas, NV	125 million
Gaming and Leisure Properties	2013	Wyomissing, PA	1.2 billion
Golden Entertainment	2015	Las Vegas, NV	290 million
Hard Rock International	1971	Davie, FL	500 million
Ho-Chunk Gaming	1983	Madison, WI	240 million

Table A1. Cont.

	Founded	Headquarter	Revenue
International Game Technology	1990	Las Vegas, NV	1.0 billion
Jack Entertainment	2009	Detroit, MI	500 million
Jacobs Entertainment	1995	Golden, CO	315 million
Landry's	1980	Houston, TX	4.6 billion
Las Vegas Sands	1988	Las Vegas, NV	3.6 billion
MGM Resorts International	1986	Las Vegas, NV	5.2 billion
Mohegan Gaming & Entertainment	1996	Montville, CT	230 million
Penn National Gaming	1972	Wyomissing, PA	3.6 billion
Peppermill Casinos	1971	Reno, NV	720 million
Planet Hollywood	1991	Orlando, FL	900 million
Seneca Gaming Corporation	2002	Niagara Falls, NY	750 million
Station Casinos	1976	Las Vegas, NV	1.0 billion
The Majestic Star Casino	1996	Gary, IN	175 million
The Siegel Group	2001	Paradise, NV	720 million
Vici Properties	2017	Paradise, NV	1.2 billion
Wynn Resorts	2002	Las Vegas, NV	2.1 billion

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