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Corporate compliance in sustainable tourism

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Abstract

After the publication of the Environmental Code of Conduct in Spain and the modification of the Penal Code, this study aims to analyze the influence of these documents on Spanish companies. This influence is measured from three perspectives: the effect of legal regulations on the environmental awareness of companies, the influence of imposing compliance with these regulations on environmental companies, and cooperation regulations as a form of control to avoid sanctions. 407 companies have participated in the research. The data has been processed from the PLS version 3.29. The statistical results show that the new code improves the awareness of environmental companies towards nature. Although, the cooperation norms are the best evaluated by the companies that have the greatest effect.

Keywords: Corporate compliance, companies, companies, control, cooperation

1. Introduction

Environmental policies have tightened in recent years due to the increase in environmental crimes (1). Although, the legal consequences for its non-compliance are ineffective in dissuading its commission (2). In addition, they present other drawbacks such as the lack of understanding of the laws due to their constant renewals (3), the redundancy in their wording, the slight monetary fines and the few inspections (4). Given the concern of perpetuating the environmental degradation caused by business development, some companies committed to confronting it emerged (5). Sustainability in the field of entrepreneurship has become a useful tool to achieve this (6). Likewise, these companies minimize the environmental damage they cause (7) and apply organizational changes to implement sustainability throughout their structure (8). In addition to these business changes, laws have been tightened to protect nature (9). Although companies receive benefits by taking into account the protection of nature in their operations (10), it does not really influence their ethical commitment (11).

In Spain, with the change in the Penal Code regarding environmental criminal sanctions and the (12)

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Corporate Governance Code 1/2015, of March 31, 2015 (New Modification of the Penal Code, Organic Law 1/2015), which modifies the previous (13) Organic Law 10/1995, of November 23 (Criminal Code 10/1995), the possibility of blaming companies for the damage they cause was established. The requirement was imposed to have an internal monitoring and evaluation system in the company to avoid criminal sanctions and better protect nature (14).

With this approval of the Penal Code and the scarcity of empirical studies that deal with this matter, we consider the influence that this legal modification has had on the improvement of attitudes towards nature by companies. The aim is to ensure the proper use of natural resources, taking into account environmental regulations or carrying out organizational changes framed in the Spanish Corporate Governance Code (15).

The purpose of this research has two dimensions. First, to study the willingness of environmental companies to implement structural environmental measures in their organization. Second, to evaluate the effect that legal norms have on the predisposition of environmental companies towards nature contextualized in the Corporate Governance Code. The statistical study of this research using SmartPLS (16) and carried out on 407 environmental companies has contributed to knowing the benefits of the Corporate Governance Code on companies for compliance with current laws. These discoveries can be useful for environmental authorities by having useful tools that prevent crimes. After this introductory section, the variables that influence the improvement of nature protection by environmental companies are detailed. Then, the data obtained from the information provided in the questionnaires are presented to finally explain the results of the data analysis and the conclusions.

2. Literature review

2.1. Business environmental compliance with environmental regulations (EC)

The new modification of the Spanish Penal Code grants punishments to companies that intervene in environmental crimes as long as the crime has been committed by a natural person. The company will have indirect responsibility for the crime as it is considered a participant (17), but guilt and criminal responsibility will be attributed to a natural person, either an employee of the company or its legal representative.

This modification provides a change in the legislation toughening the consequences for the environmental damage. Environmental regulations have made progress globally (18) although they are still not strong enough to put pressure on business and reduce environmental crime. In this context, the first hypothesis of the model (H1) studies how the legal framework affects improvements in business attitudes towards nature. Specifically in the balance between economy and ecology and in the concern about the future deterioration of nature

Hypotheses 1 (H₁). Business compliance with environmental regulations positively influences business awareness of nature.

2.2. Business obligation of the environmental standard

Environmental regulations are not only influenced by the legislative framework but also by external forces such as activism or the development of the market itself (19). Companies have to try to comply with these laws and develop internal measures that also ensure their execution. In order for the company to adequately extend compliance with a standard to the rest of the organization, it must first know how to comply with it itself (20). Hypothesis 2 is based on corporate control used to protect the environment and exert a positive influence on the rest of the organization and comply with environmental legal regulations.

Legal regulations have improved attitudes towards nature by promoting human and natural conditions (21). In this way, the implications in the organization have been aimed at complying more efficiently with these standards. One of the indicators to assess a favorable environmental status is the environmental results. However, companies are limited to complying with the standards, so this measure has not been very effective with respect to awareness (22). As companies have not shown confidence in environmental awareness by reaching the minimum results, other awareness tools such as intimidation, threats, prosecution, apprehension, etc. are required.

The Spanish Penal Code contemplates all these coercive measures, although it also tolerates the reduction of

sanctions for companies that exceed the prospects of the minimum standards. Hypothesis 3 connects the positive impact that the modification of the Spanish Penal Code has on business awareness towards the environment. Starting from the organizational changes that companies must make in their decision-making process to be more respectful of nature, including in this process, the voluntary dissemination of environmental standards (23).

Hypotheses 2 (H₂). *El Cumplimiento empresarial de la norma ambiental influye positivamente en la obligación organizacional hacia el respeto ambiental*

Hypotheses 3 (H₃). *La obligación organizacional hacia el respeto ambiental influye positivamente en la conciencia empresarial por la naturaleza.*

2.3. Cooperative environmental measures

With the modifications of Corporate Compliance, the figure of compliance officers (ECOs) has been established, who provide the company with managers trained in environmental matters and are in charge of integrating this information and raising awareness among the rest of the organizational structure. Hypothesis 4 reinforces the figure of compliance officers in the decision-making process, constructively contributing respect for environmental regulations (24).

Corporate Compliance makes employees aware of the importance of standards thanks to training and exposure of the results achieved, thus improving environmental commitment and generating ethical awareness (25). This new form of management prevents legal crimes and irregular actions from being committed. Hypothesis 5 relates the benefits of promoting ethical behavior within the business organization to make the decision-making process more flexible and cooperative (26). Reflecting in a business contribution and a more ethical collaboration that focuses on nature above legal regulations.

Hypotheses 4 (H₄). *El Cumplimiento empresarial de la norma ambiental influye positivamente en la Cooperación estructural hacia el respeto ambiental*

Hypotheses 5 (H₅). *La Cooperación estructural hacia el respeto ambiental influye positivamente en la conciencia empresarial por la naturaleza.*

3. Methodology

3.1. Measurements

Tras realizar un análisis bibliográfico que aúna el Código de Gobierno Corporativo, el Código Penal Español y las empresas ambientales, se propone el siguiente modelo con las relaciones establecidas entre las variables y sus constructos (ver Figura 1).

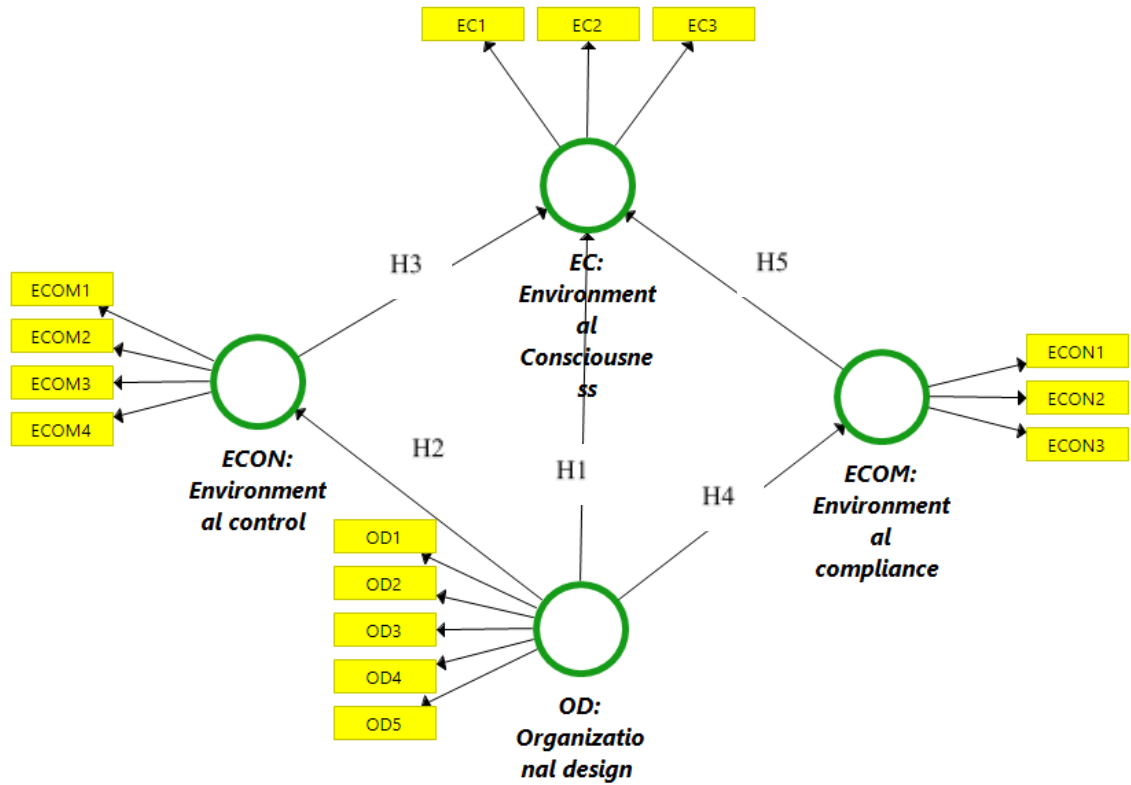


Figure 1. Model

Note: EC: Environmental Consciousness; ECOM: Environmental compliance by companies; ECON: Environmental control in companies; OD: Organizational design to respect nature

The constructs were designed according to the indicators of the questionnaire shown in Table 1 and grouped according to their variable. The questions in the questionnaire were assessed using a Likert scale, whose values between 1 and 5 represented 1 ("strongly disagree") to 5 ("strongly agree"). The sampling was carried out in the entire available population, but out of 916 companies, 407, a total of 45%, accepted to carry out the survey. These surveys were done by telephone, so the answers were then transcribed.

Table 1. Latent variables and the developed questionnaire

Variables latentes	Questions
EC: Environmental Consciousness	Is it important for your company to be aware of being a good steward of natural resources (EC1)? Is it important that your company is oriented towards not polluting the environment when investing in resources (EC2)? Is it important that your company has the attitude of respecting environmental standards (EC3)?
ECOM: Environmental compliance by companies	Is Corporate Compliance helping your company to respect nature? (CEC1) Is Corporate Compliance helping to prioritize environmental issues over economic ones? (CEC2) Does corporate compliance help you be more aware of potential environmental damage (CCE3)? Is it important for you to have a Compliance Officer in charge of developing

	organizational measures? (CEC4)
ECON: Environmental control in companies	Is it important for you to establish an environmental control based on organizational standards? (ECON1) Is it important for you to update the environmental control standards in your company? (ECON2) Do you think that holding the company responsible for an environmental crime committed will contribute to respecting nature more efficiently? (ECON3) Is it important for you to avoid sanctions that could hamper the company's reputation? (ECON4)
OD: Organizational design to respect nature	Is it important to have a cooperative rules-based mechanism to avoid legal sanctions? (OD 1) Is it important to implement organizational standards, especially in departments with a higher risk of committing crimes? (DO2) Is it important for you to develop a model of cooperation between public authorities and employees to respect nature? (OD 3) Is it important for you to have guidelines to strengthen moral behavior? (OD 4) Is it important for you to focus more on environmentally ethical solutions and uncovering new opportunities to protect nature than on strict compliance with rigid regulations? (OD5) Is it important for you to establish protocols or training procedures to apply surveillance standards in your company? (OD 6) Is it important for you to allocate financial resources to execute the corporate preventive model? (OD7) Is it important that you include a disciplinary system to avoid non-compliance through sanctions? (OD8)

3.2. Questionnaire

Initially, a questionnaire was drafted including the information from the literature review that was validated in March 2018 through four qualitative interviews belonging to two focus groups. The category of companies chosen was waste management, since there are more than 500 companies registered with the Ministry of Ecological Transition and their activity represents one of the greatest threats to the environment.

After validation of the questionnaire, some indicators were eliminated (EC4, OD6, OD6, OD8). The information analysis methodology was structural equation modeling by variance (SEM) (27) together with the PLS technique suitable for composite models or constructs (28)

3.3. Population and sample

Table 2 shows the total population of waste management companies registered with the Ministry of Ecological Transition and the proportional sample for each category.

Table 2. Waste management companies in Spain resort to the Ministry of ecological transition.

Category	Subcategory	Population	Sample
	Elaboration of toxic compounds with mining matrix	12	6
	Organization of empty containers	27	14
	Organization of graphic arts waste	20	10

	Organization of pharmaceutical and hospital waste	19	10
	Organization of automotive workshop waste	20	10
	Comprehensive organization of industrial waste	23	12
	Waste burnings	11	6
	Radioactive waste reduction	15	8
	Sludge and sludge reduction	11	6
	Manure reduction and recycling	15	8
	Reduction of paper recycling	18	9
	Reduction of used oils and lubricants	14	7
Subtotal		205	103
Category	Subcategory	Population	Sample
Waste collection and transport	Collection of fluorescent lamps	11	4
	Reuse and transportation of hospital waste	14	16
	Reuse of used batteries	12	9
	Reuse of urban solid waste	11	8
	Reuse and transportation of special waste	13	7
	reuse of aerosols	13	5
	Garbage tire burning	12	6
	Reduction of environmental emergency services	19	8
	Reduction of agricultural and livestock waste	10	5
	Improvement of environmental devices	11	6
	Reuse of toys and leisure equipment	17	7
	Reuse of electronic waste	11	5
	wood recycling	11	7
Subtotal		212	91
Total		417	194

According to the information obtained from the questionnaires, 29% of Spanish environmental companies are aware of the regulations, but only 5% have a compliance officer within their company while 17% outsource this function. This outsourcing has favored the emergence of 71 companies dedicated to forms for compliance officers. However, only 11% have managed to implement internal control standards to prevent illegal or irregular activities by their employees.

Table 4. Regulatory compliance in Spanish environmental companies.

Information	N = 407	Percentage (%)
Knowledge about the recent Corporate Compliance		
Yes	119	29
No	288	71
Total	407	100
Internal or external compliance		
Internal	21	5
External	71	17
Non of them	315	77
Total	407	100
Surveillance measures		
Yes	43	11
No	364	89
Total	407	100
Sanctions		
Yes	35	9
No	372	91
Total	407	100

4. Data Analysis

4.1. Measurement model

The individual reliability of the load (λ) of each element was first measured. Typically, the minimum level of acceptance is established as part of the construct, which is $\lambda \geq 0.707$ (29). Cronbach's alpha determines a consistency index for each construct and presents values between 0 and 1. The lower limit for construct acceptance reliability is generally established between 0.6 and 0.7 (30). According to Table 5, all the values are close to 1, so all the variables are valid. Just as the variance has been used to measure the individual indicators, it has been used in the variables (AVE). Being greater than 0.5, the construct represents more than half of the variance of its same indicators, so all the constructs meet this requirement (31). In addition, another indicator known as rho_A (32) is verified, where all the constructs exceed the value 0.7.

Table 5. Validity and Reliability

	Cronbach Alfa	rho_A	Composite Reliability	Extracted Average (AVE)	Variance
EC	0,752	0,755	0,858	0,668	
ECOM	0,814	0,823	0,890	0,730	
ECON	0,817	0,817	0,880	0,647	
OD	0,804	0,823	0,863	0,559	

On the left side of Table 6, the correlations between the constructs measured according to variance are observed. This correlation is measured by observing that the value of the square root of the AVE is greater than the correlation between that construct and the rest. In this case, it can be affirmed that this model is valid since the constructs have more variance with their indicators than with the rest of the constructs in the model. On the right side of Table 6, another validation technique based on the

heterotrait-monotrait (HTMT) relationship is presented (33). In this case, all constructs have a HTMT ratio <0.90 (34).

Table 6. Measurement model: discriminant validity.

Criterion de Fornell-Larcke	Heterotrait-Monotrait (HTMT)							
	EC	ECOM	ECON	OD	EC	ECOM	ECON	OD
EC	0,817							
ECOM	0,589	0,854			0,748			
ECON	0,638	0,566	0,804		0,814	0,696		
OD	0,686	0,558	0,606	0,748	0,858	0,677	0,727	

4.2. Structural model's analysis

The effectiveness of the proposed hypotheses is analyzed. The structural model was verified and the statistical significance of the path coefficients was estimated based on a 5000-sample bootstrapping test. The structural model was verified taking into account the coefficient of determination (R²) of the endogenous latent variables (35). All R² are above 0.2 but close to that value. However, the main endogenous construct is above 0.5 (R² EC = 0.575). Therefore, this model has a moderate to strong explanatory capacity in the context of Corporate Compliance. All those listed provide confidence levels close to 99.9%. The most loaded hypotheses are H2 and H4.

Table 7. Hipoteses.

Hypotheses	β	Lower CI	Higher CI	t Statistic	p-value
H ₁ OD → EC	0,403	0,434	0,667	8,077	0.000***
H ₂ OD → ECON	0,606	0,613	0,042	14,555	0.000***
H ₃ ECON → EC	0,276	0,304	0,497	4,640	0.000***
H ₄ OD → ECOM	0,558	0,531	0,687	8,893	0.000***
H ₅ ECOM → EC	0,208	0,157	0,389	3,566	0.000***

Notes: For N = 5,000 subsamples, for the T(499) distribution Single-queued students: * p < 0.05 (T(0.05, 499) = 1.64791345); ** p < 0.01 (T (0.01, 499) = 2.333843952); *** p < 0.001 (T (0.001, 499) = 3.106644601).

The approximate fit of the model (36) was measured taking into account the SRMR value. This is used to measure the difference between the observed correlation matrix and the implicit correlation matrix in the model. In this model, the SRMR value is close to 0.07, but within the admission range, since if SRMR is greater than 0.08, it does not present a goodness of fit (37). Finally, it is stated that the model is predictive based on the verification of the Stone-Geisser test Q² (38) (39), where Q² = 0.377 and is greater than 0, so it can be stated that the model has predictive capacity.

5. Discussion

5.1. Theoretical implications

The results obtained show the great influence that corporate compliance has on companies. This importance is manifested in the fact that the relationships with the highest statistical load are presented in H2= OD → ECON (β =0.606, T-Statistic=14.555). In other words, this study shows the pressure exerted by Corporate Compliance in Spain, and specifically organizational design as a measure to improve respect for the environment. Therefore, an environmental legal framework is necessary and its duty of compliance for the company applies coercive measures. Although environmental companies do not give importance to this external legal framework since they transfer

control to their employees (H2). For these standards to be valued, they must emphasize the business benefits that will be obtained from their compliance and show the collaborative and social values that will favor your company ($H4 = OD \rightarrow ECOM$ ($\beta = 0.531$, T-Statistic=8.893).

The companies have shown their support for the implementation of surveillance measures that control activities that may be illegal in order to avoid future sanctions. In addition, structural cooperation has fostered awareness of the environment and promoted ethical behavior in its employees. Although, this information is not representative since a large number of companies are unaware of this regulation. Likewise, the figure of the company and its directors as possible perpetrators of an environmental crime implies greater respect for nature and ensures that sanctions do not harm the prestige of the company. However, legal environmental standards help improve environmental awareness but are not enough for nature, despite the fact that the measures intended to protect nature have not been consistent.

5.2. Practical implications

The modifications in the Penal Code and the Corporate Governance Code aim to improve the relationship between companies and the environment with coercive and cooperative measures, but they also have a direct effect on business attitudes (H1). Companies, applying internal measures that lead them to comply with environmental law, are more aware of and sensitive to natural damage, and put natural aspects before economic ones.

The leading role of cooperative actions as opposed to coercive ones provides companies with the tools to collaborate with each other and prevent sanctions. The adoption of cooperative models in the company focused on training and in collaboration with the rest of the organization leads to an improvement in business awareness towards nature, since compliance with legal regulations ethically and morally commits employees and managers of the company.

Companies have highly valued having a CEO in the areas that are most susceptible to crime. Finally, the companies show their interest in complying with the code in the future while it is more focused on ethical and management measures, this relationship is reflected in the predictive valuation of the model ($Q2 = 0.377$). In this way, the model will be effective if the companies have standardized surveillance controls and economic resources to prevent illicit actions. According to the explanatory capacity of the model ($R^2 EC = 0.575$), it can be stated that the new regulations serve as a dissuasive method for non-compliance with the regulations.

6. Conclusions

With the exposed results, legal sanctions are inefficient to ensure compliance with the law and respect for the environment. Therefore, it is necessary to promote the ethical collaboration and cooperation in management in the establishment of plans. In addition, economic efforts are required for the training of employees who prevent and train the rest of the organization in matters of awareness and regulatory compliance.

Taking into account the positive assessment given by companies to cooperation processes, it would be useful to have tools and standards that facilitate collaboration. The future plans of the codes could contemplate cooperation norms to avoid legal sanctions.

The companies that are part of this research (see Table 1) offer added value to the application of the results. Its dedication to the treatment of waste from industrial companies and to the improvement of the environment allows a greater influence on awareness towards nature. The publication of the code has been so recent that it limits knowing exactly its real impact. This effect can be studied in the long term when the companies have adjusted to the Corporate Code and their perception of the environment and adaptability to the standard are analyzed.

Future lines of research are aimed at comparing the results of this type of company with others, applying the same model.

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