

CORPORATE GOVERNANCE AND CORPORATE SOCIAL RESPONSIBILITY PRACTICES IN THE CONTEXT OF SUSTAINABILITY: THE CASE OF THE TURKISH EMPLOYMENT AGENCY¹

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Özet

Sürdürülebilirlik çalışmaları, sosyal sorunların ortadan kaldırılmasına yönelik sorumlu ve işbirliğine dayalı adımlara işaret etmektedir. İnsan ihtiyaçlarını karşılamayı amaçlayan değer üretimi, kurumsal yapılar aracılığıyla gerçekleştirilmektedir. Kurumsal yönetim, esas olarak iş faaliyetlerinin amaçları ve işletmelerin nasıl ve kimin çıkarları doğrultusunda yönetilmesi gerektiği gibi konularla ilgilenmektedir. İşletmeler faaliyetlerini sürdürürken çevreleriyle etkileşim halindedir. İş etiği, insan hakları, yoksulluk, doğal kaynaklara verilen zarar, iklim değişikliği vb. sorunlar tüm insanlığın, özellikle de işletmelerin ortak ve en önemli sorunları arasındadır. Bu sorunlar daha fazla duyarlılık ve farkındalık, çevre dostu uygulamalar ve sürdürülebilirlik ile bu çabaların yaygınlaştırılmasıyla çözülebilir. Bu bağlamda, merkezi ve yerel düzeyde örgütlenmiş kurumların sürdürülebilirlik, kurumsal yönetim ve kurumsal sosyal sorumluluk uygulamalarını incelemek oldukça önemlidir. Araştırmanın amacı, sürdürülebilirlik bağlamında kurumsal yönetim ve kurumsal sosyal sorumluluk uygulamalarını Türkiye İş Kurumu örneğinde incelemek, çıkarımlarda bulunmak ve öneriler sunmaktır. İkincil veriler kullanılarak yapılan araştırma sonucunda, sürdürülebilirlik ve kurumsal yönetim uygulamalarının iyi düzeyde olduğu, kurumsal sosyal sorumluluk alanının ise iyileştirilmesi gerektiği belirlenmiştir.

Anahtar Kelimeler: Sürdürülebilirlik, Kurumsal Yönetişim, Kurumsal Sosyal Sorumluluk, Türkiye İş Kurumu, Devlet

Abstract

Sustainability studies point to responsible and cooperative steps towards eliminating social concerns. A value production aimed at meeting human needs is realized through institutional structures. Corporate governance is mainly concerned with questions such as the objectives of business activities and how and in whose interests businesses should be managed. Businesses interact with their environment while continuing their activities. Business ethics, human rights, poverty, damage to natural resources, climate change, etc. These problems are among the common and most important problems of all humanity, especially businesses. These problems can be solved with greater sensitivity and awareness, environmentally friendly practices and sustainability and dissemination of these efforts. In this context, it is important to examine the sustainability, corporate governance and corporate social responsibility practices of centrally and provincially organized institutions. The aim of the research is to examine corporate governance and corporate social responsibility practices in the context of sustainability in the example of the Turkish Employment Agency, to make inferences and to offer suggestions. As a result of the research using secondary data, it has been determined that sustainability and corporate governance practices are at a good level, and the area of corporate social responsibility needs to be improved.

Keywords: Sustainability, Corporate Governance, Corporate Social Responsibility, Turkish Employment Agency, Government

¹ This research was presented as an oral presentation at "The Fiscaoconomia International Congress on social Sciences" held in Artvin province on October 19-21, 2023. The abstracts of the research was published in the congress abstracts book.

1. Introduction

A business consists of a set of assets and capabilities. Through these, it produces tangible and intangible value, directly and indirectly meeting human needs (Koçel, 2015). The survival of businesses depends on their ability to continue operating in line with their founding objectives. Businesses operate within their internal, immediate, and broader environments (Ülgen & Mirze, 2018). A business is in constant interaction with its environment. Therefore, the environment surrounds the business and guides its direction. Developing and changing environmental conditions have forced businesses to provide sustainable value to the market and society and to act responsibly, bringing board leadership to the forefront for businesses (Elkington, 2006).

Sustainability is a concept that seeks to reconcile social development with respect for ecosystems in order to preserve the habitability of the planet (Ruggerio, 2021). In this context, questions such as what can be sustained and for how long, and how to achieve goals, can be answered by examining the environmental interactions of businesses. The concept of corporate governance, whose primary objective is to protect the rights of those affected by business activities (shareholders, employees and their families, managers, etc.), serves sustainability. In recent years, environmental awareness has been increasing in line with the growing environmental problems. Businesses must strive to continue their operations through environmentally conscious and responsible business activities. This study seeks to answer the question: What is the level of corporate governance and corporate social responsibility practices in the context of sustainability among public institutions operating at the local and national levels in Turkey that interact with different groups through their business activities?

The studies found in the literature review are summarized below. In his study examining corporate governance and legislation related to corporate governance in Turkey, Akyüz (2009) found that the principles of transparency, accountability, equality, and responsibility are becoming increasingly important in ensuring the sustainability of businesses. Kavut (2010) examined the environmental disclosures of companies listed on The Istanbul Stock Exchange BIST 100 index in 2003 and 2004 in the context of corporate governance and corporate social responsibility. Engin & Akgöz (2013) theoretically evaluated the relationship between the concepts of corporate social responsibility within the framework of sustainable development and corporate sustainability. Sancar (2013) examined the emergence, development, and evaluation of the concept of corporate governance in the context of corporate sustainability. Yıldırım & Bilen (2014) evaluated the scores of 42 companies that received corporate

governance compliance ratings in Turkey in 2013-2014 and found that the companies' corporate compliance ratings ranged from 7.79 to 9.31 out of 10 and were at a high level. Mohan Bursalı (2018) examined companies' compliance with the ethical rules and social responsibility principle of the corporate governance principles published by the Capital Markets Board through content analysis. As a result of his research, he determined that the 100 companies listed on the Public Disclosure Platform in 2016 had not fully institutionalized themselves in terms of ethical rules but had made more progress in terms of social responsibility. Pulaşlı (2020), in a study examining the extent to which the management body of the parent company is responsible for the actions and transactions of multinational companies and their subsidiaries that violate human rights and environmental standards in the context of social responsibility, found that it is not possible to hold the parent company responsible due to the fact that each company has a different legal personality. Ayboğa (2021) examined the scores of 49 companies listed on the BIST Corporate Governance Index between 2007 and 2019 in the context of institutionalization, corporate governance and principles. The study found that company scores were generally high and that corporate governance principles were well implemented. In their research, Kardeş Selimoğlu & Yazıcı (2021) evaluated the relationship between corporate governance and sustainability in Turkey within a conceptual framework. Tezel & Yumuk Günay (2023) conducted a literature review covering the years 2012-2022, found that the frequency of publication of articles on corporate governance practices fluctuated over the years, that the countries most frequently studied were the United Kingdom, South Africa and China and that the most frequently discussed topics were sustainability, corporate governance principles, and shareholder and stakeholder relations. No studies have been found in the literature that examine the corporate governance and corporate social responsibility practices of public institutions organized at the local and national levels in Turkey in the context of sustainability. The research is original in this respect and is expected to contribute to the field.

2. Methodology

The purpose of this research is to examine the corporate governance and corporate social responsibility practices of institutions organized as central and provincial in the context of sustainability, to draw conclusions and to make recommendations. In this context, while determining the universe and sample of the research, the diversity of institutions with public legal personality organized as central and provincial in Turkey and the target groups served by these institutions were taken into consideration. In this context, a purposive sampling method was adopted, and the Turkish Employment Agency (İŞKUR) was selected as the sample. The

institution is organized as the Turkish Employment Agency General Directorate in Ankara, “Provincial Directorates” in the provinces, and “Service Centers” established in districts with a population of more than 30,000 or more than 5,000 insured persons (Official Gazette, 2023). İŞKUR provides employment-related intermediary services to different target groups, including both employers and job seekers (including those with disabilities, former convicts and long-term unemployed individuals). Additionally, it implements services such as vocational development, on-the-job training programs, community service programs, unemployment insurance and short-term work allowances, engaging with diverse groups through its activities (İŞKUR, 2023).

Secondary data were used in the research. The research is limited to data obtained from written and visual documents such as the İŞKUR website, legislation, activity reports, magazines, newsletters, etc. The research is structured around three different concepts: corporate governance, corporate social responsibility, and sustainability. In order to examine different concepts, it is necessary to access different sources, obtain secondary data and verify it. For this reason, the document review method, one of the qualitative research methods, was adopted in the study. The aim of this method is to present the information to the reader in a descriptive manner, using direct quotations and remaining as faithful as possible to the original data and to systematically reveal and interpret the cause-and-effect relationships of the information obtained (Kıral, 2020).

In the research, corporate governance and principles (rule of law, vision, ethical values, consistency, accountability, transparency, participation, effectiveness, equality, control, efficiency, compromise, competition, responsiveness) and corporate social responsibility practices in the context of sustainability were evaluated on a scale of 100 points in terms of economic, legal, ethical and voluntary dimensions. The practices were grouped under four columns, and each practice was evaluated with 25 points. Accordingly, 25 points were considered low, 50 points were considered average, 75 points were considered good, and 100 points were considered very good.

3. Theoretical Framework

3.1. Sustainability

As a policy concept, sustainability refers to the balance between humanity's desire for a better life on the one hand and the limitations imposed by nature on the other (Kuhlman & Farrington, 2010). Over time, the concept has been reinterpreted to encompass three

dimensions: social, economic and environmental. From an economic perspective, a sustainable system must be able to continuously produce goods and services, maintain a balance between manageable government and external debt levels and avoid excessive sectoral imbalances that harm agricultural or industrial production. An environmentally sustainable system must protect a stable resource base and consume non-renewable resources only to the extent that sufficient substitutes are invested in. Additionally, it must include the protection of biological diversity, atmospheric stability and other ecosystem functions that are not normally classified as economic resources. A socially sustainable system, on the other hand, must ensure justice in distribution and opportunity, adequate provision of social services including health and education, gender equality, participation and political accountability (Harris, 2003).

The concept of sustainable development is defined in the 1987 report “Our Common Future” published by the World Commission on Environment and Development as “Development that meets the needs of the present without compromising the ability of future generations to meet their own needs” (Ruggerio, 2021). Sustainability points to a common direction in terms of “Unifying” all aspects of global issues. In this context, it can bring different groups (governments, civil society organizations, academia and the business world) together and facilitate the formation of a coalition (Scoones, 2007). The concept focuses on issues such as regulatory controls aimed at mitigating environmental damage and achieving greater economic efficiency and productivity in environmental protection (Portney, 2015). In this context, sustainability efforts begin with the principle that all human and natural systems are characterized by complexity and non-linear change. An understanding based on the desire for maximum profit in business activities views the services provided by water basins, carbon-storing forests and other vital natural resources as free goods. As long as this understanding persists, the value of what nature does for humanity will effectively be reduced to zero and all natural resources will continue to be discarded (Wood, 2012). In recent years, the number of people who oppose this understanding has been increasing day by day and pressure to act responsibly in business activities has been growing. In this context, it can be said that corporate sustainability issues revolve not only around process and product design but also around the design of businesses and their value chains, business ecosystems and finally markets (Elkington, 2006).

On international platforms, it has been stated that with the new normalization following COVID-19, nothing will be the same as it was before the pandemic, especially in economic and social areas. Issues such as climate change, millions of people living below the poverty line,

monopolized reserves, the depletion of clean water sources, waste disposal and gender equality (Barbier & Burgess, 2020) have taken center stage on the global agenda. These issues can only be resolved through sustained medium- and long-term efforts based on cooperation. In this context, it is believed that responsible behavior and a shift toward environmentally friendly practices by all actors from individuals to society, and from local to international levels particularly multinational corporations and capital owners that shape the global economy, will facilitate solutions.

3.2. Corporate Governance

The rate of change and level of complexity of the environmental conditions in which businesses operate affect business activities and ultimately business performance. Environmental conditions also force changes in management approaches. This situation makes it difficult for decision makers in businesses to perform their duties effectively and efficiently and necessitates professionalization in management (İşcan & Kaygın, 2009). Businesses are now seeking answers to the following questions rather than focusing on traditional issues such as profitability and managers' salaries. Why does the business exist? Who should have a say in how the business is managed? What is the appropriate balance between shareholders and other stakeholders? What level of balance should be established between the business and its environment in terms of profitability? Of course, these questions can be multiplied. In this context, the better the corporate governance system, the more sustainable the business will be (Elkington, 2006).

Businesses can only survive and meet the expectations of their internal, immediate and general environments by carrying out management activities with a professional team through corporate governance. In this context, agency theory argues that systematic control over the actions of representatives such as managers and contractors can only be achieved through corporate governance. Management theory goes further, arguing that corporate governance should focus not only on management activities and the economic interests of the business, such as profitability but also on non-economic effects (job satisfaction, ethics, performance, responsibility, etc.) (Marie L'Huillier, 2014). According to the resource dependency theory, businesses are dependent on each other for access to valuable resources and therefore seek to establish connections to regulate their mutual dependencies (Hung, 1998). The theory of stakeholder dependency draws attention to the relationships between businesses based on their business activities with their environment and with each other. According to this theory, in order for businesses to maintain their relationships in a way that is beneficial to themselves and

in line with the expectations of their environment, there must be different actors involved in their management. According to stakeholder theory, the focus of corporate governance is on unity. Accordingly, in addition to shareholders and employees, there are numerous social groups for which the company is responsible on the boards of directors of businesses (Bonnafous-Boucher, 2005). In this way, the boards established under the corporate governance framework strive to achieve corporate goals by balancing the often conflicting interests of different groups. In this context, good corporate governance must be based on a set of principles. These principles are outlined in Figure 1.

Figure 1: The Principles of Good Corporate Governance



Source: Adapted from Memduhoğlu & Yılmaz, 2017.

Thanks to corporate governance based on these principles, it can be said that businesses can achieve their goals, establish an appropriate organizational climate, and influence their image and performance.

3.3. Corporate Social Responsibility

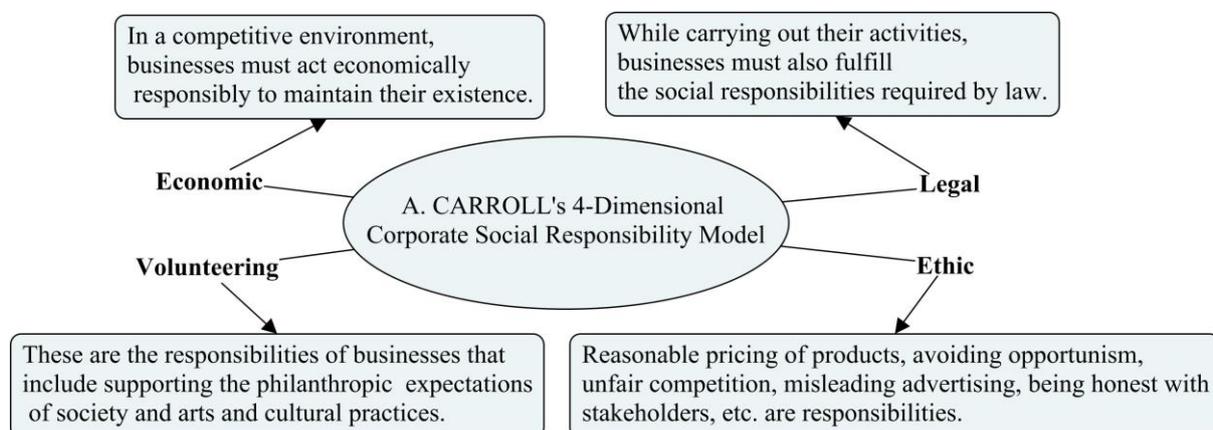
Responsibility is a concept with a predominantly legal dimension that refers to an individual's obligation to compensate another person for damages. Accordingly, it encompasses both contractual and tort liability, rights and powers, duties and obligations. In addition, responsibility is a concept directly related to ethical and legal rules (Baysal, 2023).

Expectations regarding the consideration of social concerns in business activities are increasing. This situation compels businesses to act responsibly and operate in a transparent and accountable manner. Corporate social responsibility refers to the fact that businesses are responsible for the effects of their activities on society and the environment (Gedik, 2020). In

this context, corporate social responsibility can be said to focus on the duties of businesses, the effects of their activities on the environment (internal, immediate and general) and the resolution of social issues. Corporate social responsibility areas can be examined in two ways: internal and external to the business. Internal responsibility includes responsibilities towards employees, shareholders and managers. External responsibility areas include responsibilities towards suppliers, competitors, customers, the environment, society and the government (Aktan & Börü, 2007).

According to Carroll (1999), corporate social responsibility refers to businesses contributing to a cleaner environment and a better society beyond their economic activities. Carroll's four-dimensional corporate social responsibility model is illustrated in Figure 2.

Figure 2: A. CARROLL's 4-Dimensional Corporate Social Responsibility Model



Source: Adapted from Corroll, 1999.

Businesses will increase their brand and market value through socially responsible business activities, and will be able to attract, motivate and retain qualified personnel. Risk management, innovation and efficiency will become more effective, thereby strengthening corporate reputation.

4. Findings

This section contains findings regarding the Turkish Employment Agency's corporate governance and corporate social responsibility practices in the context of sustainability.

Employment services in Turkey were provided by The Employment and Labour Office, which was established in 1946 by Law No. 4837. With the changes and developments in the labour market and the entry into force of Law No. 4447 on Unemployment Insurance, the aforementioned institution was closed and The Turkish Employment Agency (İŞKUR) was established in 2003 to carry out various services such as active labour force programmes,

employment services, unemployment insurance services, etc. İŞKUR has a comprehensive organisational structure, administrative and financial autonomy and public legal personality under Law No. 4904.

4.1. Findings Related to Sustainable Corporate Governance Practices

Findings regarding the bodies within İŞKUR's central and regional organisations, as well as the stakeholders and practices involved in these bodies, are illustrated in Table 1.

Table 1: İŞKUR's Organs, Stakeholders and Practices

Organs	Practices 1 (Stakeholder Participation)	Practices 2 (Meetings)	Practices 3 (Outputs)	Practices 4 (Other)
General Assembly	<ul style="list-style-type: none"> -One member representing each ministry, -One member representing each public institution and organization, -Seventeen people to be determined by the three labor confederations with the most members, based on their membership ratios, -Ten people to be determined by the employers' confederation with the most members, -Five people from The Union of Chambers of Commerce, Industry, Maritime Trade and Commodity Exchanges of Turkey -Three persons from the Confederation of Turkish Craftsmen and Artisans, -A total of four persons from The Turkish Confederation of the Disabled, one for each disability group, -Two persons from The Union of Turkish Chambers of Agriculture, -Four academic members to be determined by The Higher Education Council, 	The meeting is held every two years in November	The General Assembly Report is being prepared and shared	
Board of Directors	<ul style="list-style-type: none"> -General Manager, -Representative of The Ministry of Labor and Social Security, -Representative of The Ministry of Treasury and Finance, -Representative of The Workers' Confederation, -Representative of The Employers' Confederation, -Representative of The Confederation of Craftsmen and Artisans 	The meeting is held weekly	The minutes of the Board of Directors meeting are being prepared	
Provincial Employment and Vocational Training Board	<ul style="list-style-type: none"> - Governor, - In metropolitan provinces, The Metropolitan Mayor or the Secretary General or Deputy, - Mayor, - Secretary General of The Provincial Special Administration, - Provincial Director of National Education, - Provincial Director of Science, Industry and Technology, - Provincial Director of The Labor and Employment Agency, - President of The Provincial Chamber of Commerce and Industry, - One representative from each Labor Confederation, - One representative from each Employer Confederation, - One representative from The Confederation of Disabled Persons, - President of The Union of Provincial Chambers of 	The meeting is held four times a year in January, April, July and October.	Meeting Minutes, Provincial Employment and Vocational Training Board Report	

Tradesmen and Craftsmen,
 - A faculty member designated by the Governor from The Labor Economics and Industrial Relations Department or Vocational and Technical Education Department of higher education institutions in the province,
 - Provincial Director of Customs and Trade,
 - Representative from The Development Agency

Source: İŞKUR, Legislation, <http://km.corpus.com.tr>. Date of Access: 02.10.2023.

According to Table 1, there are two different boards in the central organization of İŞKUR, The General Assembly and The Board of Directors, in which stakeholders participate. At the local level, there is The Provincial Employment and Vocational Training Board. It can be said that there is broad stakeholder participation in The General Assembly and that the formation of these boards is heavily influenced by legal regulations and mandatory structures. When İŞKUR's corporate governance structure, activities, outputs and other practices are scored, each practice is scored 25 points and with a total of 3 practices and a total of 75 points, it is determined to be at a good level. Findings regarding the application of good corporate governance principles at İŞKUR are illustrated in Table 2.

Table 2: Practices of Good Governance Principles

The Principles of Good Corporate Governance	Practices 1	Practices 2	Practices 3	Practices 4
Rule of Law	The corporate structure is based on legislation.	Personnel employment and resource procurement are subject to legislation.	Services for job seekers are subject to legislation	Services provided to employers are subject to legislation.
Consistency and Compliance	Strategic planning has been used to set targets.	Performance indicators have been established.	Activities are being monitored.	The decisions taken by the boards are consistent with the activities.
Accountability	Corporate reports (strategic plan, performance reports, corporate financial status and forecast reports, activity reports, work reports, general assembly reports, labor market reports, etc.).	Corporate statistics (monthly and annual).	Partners are informed through periodicals (such as the 3i Journal on Employment, the İŞKUR Journal on Career Choice Support, etc.) and newsletters (such as the İŞKUR Bulletin, the Unemployment Insurance Bulletin, etc.).	Audit Reports prepared by independent auditors
Responsiveness	For requests and complaints, call ALO170.	Information retrieval system.	Written responses to petitions submitted to the units.	corporate e-mail.
Clearness and Transparency	The decisions and activities are reported on the institution's website.	Decisions and activities are easily accessible online (www.iskur.gov.tr).	Information is provided via social media networks (Facebook, Twitter, Instagram, YouTube).	
Control	An Internal Audit Department has been established within the institution	It is subject to external audit by the Court of Accounts.	The Unemployment Insurance Fund is audited by independent auditors outside the institution.	

Productivity	Activities for job seekers and employers are carried out 24/7 through automation systems (e-branch).	An electronic document management system is used for correspondence.	Despite vacant positions within the institution, services are provided by existing employees.
Localization	A Provincial Directorate has been established.	A Service Center has been established.	Online services are available.
Vision	The vision statement has been put into effect.	Vision document shared.	
Ethical Values	An Ethics Committee has been established.	An ethical agreement has been signed with the personnel.	
Participation	A stakeholder analysis has been conducted (job seekers, employers, trade unions, local governments, civil society organizations, public institutions and organizations, private educational institutions, professional organizations).	Different groups are represented in the General Assembly, the Board of Directors, and the Provincial Employment and Vocational Training Board.	
Equality	The framework of services provided to target groups is standardized by legislation.	Employment, active labor force, unemployment insurance, and other services are provided through online practices.	
Reconciliation	In the planning and implementation of corporate activities, a common ground is sought through The General Assembly, The Board of Directors, and The Provincial Employment and Vocational Education Board.	Stakeholder opinions and suggestions regarding legislative arrangements are received in writing.	
Competition	Examples of good practice in international public employment agencies.	Examples of good practice at the local level between provinces.	
Effectiveness	The degree of achievement of targets is monitored using target cards and actual activities in the Fiscal Year Performance Program.		

Source: İŞKUR, Corporate, <https://www.iskur.gov.tr/kurumsal-bilgi/> Access Date: 04.10.2023.

When Table 2 is evaluated, İŞKUR's practices and scores regarding good corporate governance principles are listed below.

- Practices based on the principles of the rule of law, consistency and coherence, accountability, responsiveness: 100 points and very good,
- Practices based on the principles of clearness and transparency, control, productivity, localization: 75 points and good,
- Practices based on the principles of vision, ethical values, participation, equality, compromise, competition: 50 points and moderate,

- Practices based on effectiveness principles score 25 points and are low.

The findings obtained were evaluated based on the 15 principles of good governance specified in Figure 1, and the total score was calculated as 1025. Accordingly, with an average of $1025/15=68.33$, corporate governance principles are being implemented at a level close to good.

4.2. Findings Related to Sustainable Corporate Social Responsibility Practices

İŞKUR's corporate social responsibility practices were examined using Archie B. Carroll's four-dimensional model, and the findings are illustrated in Table 3.

Table 3: Findings Related to Corporate Social Responsibility Practices

Dimensions of Corporate Social Responsibility	Practices 1	Practices 2	Practices 3	Practices 4
Economic	In 2019, approximately 20,000 university students participated in a 100-day project aimed at protecting nature, restoring, preserving, and promoting cultural heritage, maintaining and organizing libraries, and supporting the cultural and social services of public institutions through a social work program. Daily payments were made to the students participating in the Project.	In 2021, financial support was provided for master's and doctoral theses under the Academic Research Financial Support Program.		
Legal	A service point has been set up to facilitate the delivery of aid to the region affected by the earthquake that occurred on February 6, 2023.			
Ethic	In 2015, awareness training on combating substance abuse was organized.			
Volunteering	Pomegranate Seeds: "Strong Young Women, Happy Tomorrows" Project Boyner Holding, İŞKUR, the Ministry of National Education, The Ministry of Family and Social Policies, and Civil Society Organizations collaborated on a project that began in 2009 and lasted for five years, providing seminars to 200 young women aged 18-24.	A blood donation campaign was organized in 2019 in cooperation with the Red Crescent Blood Bank.		

Source: İŞKUR, Corporate, <https://www.iskur.gov.tr/kurumsal-bilgi/yayinlar/>. Date of Access: 07.10.2023.

When the practices related to the corporate social responsibility dimensions in Table 3 are evaluated, the scores are as follows.

- Practices related to economic and volunteerism dimensions scored 50 points and were rated as moderate.
- Practices related to legal and ethical dimensions scored 25 points and were rated as low.

Conclusions and Recommendations

This research seeks to answer the question: “To what extent are corporate governance and corporate social responsibility practices implemented in public institutions operating at the local and national levels in Turkey and interacting with different segments through their business activities?” using the example of the Turkish Employment Agency (İŞKUR). As a result of the research, organs such as The General Assembly and The Board of Directors were established at the central organization level to ensure corporate governance and The Provincial Employment and Vocational Training Board was established at the local level. Stakeholder participation in management activities was ensured through these organs. In this context, a stakeholder analysis was conducted. Although private education institutions were identified as stakeholders, they were not represented on the boards. This can be explained by the fact that private education institutions are companies affiliated with The Ministry of National Education and registered with the professional chamber, while the boards include representatives from the ministry and the professional chamber.

When evaluating practices of the principles necessary for good corporate governance, it was concluded that practices based on the principles of the rule of law, consistency and compliance, accountability, responsiveness were very good, while practices based on the principles of a clearness and transparent, control, productivity, localization were good. However, it was determined that practices based on the principles of vision, ethical values, participation, equality, compromise, and competition are at a moderate level, while practices based on the principle of effectiveness are at a low level. The principles identified as being at a moderate or low level in the context of sustainable governance are areas that need to be developed.

Corporate social responsibility activities were carried out in collaboration with stakeholders. In this study, a document search using the keyword “social responsibility” revealed two practices (social work program and blood donation) that included the term “social responsibility.” In addition, an in-depth search revealed that a greater number of social responsibility activities were carried out, as shown in Table 3. Corporate social responsibility activities contribute to solving social problems and thereby strengthen the institution's

reputation. In this context, it is recommended that social responsibility projects be collected under a separate tab on the institution's website under the name Sustainability or Social Responsibility Projects and shared with the public.

Organizations conduct their activities in interaction with their environment. In this context, issues such as business ethics, human rights, poverty, damage to natural resources, climate change, etc. are among the most important common problems of all humanity, especially businesses. These problems can be solved with greater sensitivity and awareness, environmentally friendly practices, and the sustainability and spread of these efforts. Given the increasing sensitivity toward the environment, senior managers should place greater emphasis on social responsibility activities that go beyond legal requirements and involve voluntary efforts. These efforts will strengthen the company's reputation.

Declaration

This research study was conducted by a single author. It was not funded by any institution. There is no conflict of interest.

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