

THE IMPACT OF CULTURE IN SHAPING ESG DISCLOSURE: A SYSTEMATIC REVIEW OF MULTINATIONAL PRACTICES

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Abstract: The objective of this study is to understand how local culture influences Environmental, Social, and Governance (ESG) disclosure, and how culture-driven ESG innovation can improve corporate sustainability performance. This research employs a systematic literature review (SLR) methodology utilizing the PRISMA framework to consolidate and analyze 13 studies sourced from the Scopus database, selected from an initial pool of 350 studies. These investigations examine the relationship between culture and ESG disclosure. The findings indicate that local culture impacts ESG disclosure through social and ethical values. Moreover, aligning ESG innovation with cultural contexts and institutional support enhances sustainability performance, thereby improving the effectiveness of the contextual ESG framework in achieving corporate sustainability. This study highlights the significance of a locally grounded, culture-centric ESG framework and advocates for the integration of cultural values in ESG reporting and innovation to facilitate global sustainability. This research contributes a novel perspective on the influence of local culture on ESG transparency, thereby enriching the existing literature with a cultural approach to developing a more inclusive ESG framework

Keywords: Cultural Factors, Environmental, Social, and Governance Performance, ESG Disclosure, Multinational Practices, Sustainability Reporting, Systematic Literature Review.

INTRODUCTION

The concept of Environmental, Social, and Governance (ESG) has become a critical component of corporate reporting and socially responsible business practices ([Hoang 2018](#); [Neri 2021](#)). ESG is recognized as a tool for measuring sustainability performance and serves as a global framework for companies to minimize environmental impact, enhance social responsibility, and strengthen governance ([Koblianska, Fujin, and Shutong 2024](#); [Capatina and Busmachi 2024](#); [Naresh Babu, Surya Prakash, and Sandhya 2024](#)). While the ESG framework offers a comprehensive approach, its

implementation and disclosure are significantly influenced by local contexts, particularly cultural factors ([Daugaard and Ding 2022](#)).

The impact of culture on stakeholder expectations, business conduct, and transparency in ESG disclosure is substantial within the context of ESG reporting ([Souza et al. 2024](#); [Helfaya, Morris, and Aboud 2023](#); [Aliani et al. 2024](#); [Hsiao, Zhong, and Wang 2024](#); [Lu and Wang 2021](#)). National cultural differences pose considerable challenges to the global implementation of ESG standards ([Roy and Mukherjee 2022](#); [DasGupta 2024](#)). Variations in ESG disclosures across nations result from the

influence of national culture on how businesses perceive, implement, and report ESG practices ([Wasiuzzaman, Ibrahim, and Kawi 2023](#); [Lafraia and Dias 2024](#); [Helfaya, Morris, and Aboud 2023](#)). Inconsistencies in reporting and implementation arise when internationally accepted ESG standards are lacking ([Gorbunov et al. 2023](#); [Cort and Esty 2020](#)). These discrepancies are exacerbated by cultural differences, leading to divergent interpretations in each nation ([Soares 2022](#)).

Several studies indicate that cultural factors can significantly influence business decisions regarding the disclosure of ESG-related information ([Bai, Shang, and Huang 2024](#); [Sun et al. 2023](#); [Toumi, Khemiri, and Makni 2022](#); [Daugaard and Ding 2022](#); [Huang et al. 2024a](#)). Cultural norms that emphasize gender equality and individual rights can promote transparency in sustainability practices ([Helfaya, Morris, and Aboud 2023](#)). Cultures that value equality, community focus, and forward-thinking ideas tend to encourage comprehensive ESG reporting ([Lu and Wang 2021](#)). Additionally, institutional frameworks and stakeholder expectations, often shaped by cultural norms, contribute to variations in ESG disclosure practices across nations and industries ([Baldini et al. 2018](#)). The influence of political, labor, and cultural systems on ESG disclosure underscores the intricate relationship between cultural factors and business transparency ([Zhu and Zhang 2024](#)).

Stakeholder expectations and societal norms are shaped by ESG (Environmental, Social, and Governance) disclosure, which is influenced by cultural factors ([Terzani and Turzo 2021](#); [Alessa et al. 2024](#)). According to stakeholder and legitimacy theories ([Dowling and Pfeffer 1975](#)), businesses should adapt their ESG disclosures to align with local cultural norms, which can vary significantly between nations ([Cao, Mei, and Li 2024](#); [Xiao 2024](#)). Cultural influences can also affect preferences for specific ESG elements ([Aich et al. 2021](#); [Blomqvist and Stradi 2024](#); [Sultana, Zulkifli, and](#)

[Zainal 2018](#)). For instance, nations that prioritize collectivism may place greater emphasis on social features, while those that value transparency and governance may focus more on governance components ([Reber, Gold, and Gold 2022](#)).

Moreover, high-quality ESG practices can enhance corporate value and attract sustainability-oriented investors; however, their impact may vary depending on local cultural and regulatory contexts ([Yue 2023](#); [Cao, Mei, and Li 2024](#)). Challenges such as the risk of “greenwashing” and elevated audit costs can also arise, contingent on the accountability culture and regulations present in each country ([Liu 2024](#); [Zhang, Liu, and Wang 2023](#)). Therefore, ESG disclosure plays a crucial role in reflecting broader societal values and norms related to sustainability and business ethics.

Additionally, ESG innovation is influenced by cultural factors ([Camelo and Nogueira 2024](#); [Quan Wen et al. 2024](#)). A variety of elements, including company culture, national cultural characteristics, and organizational structure, contribute to the interplay between culture and ESG innovation ([Escandon-Barbosa, Salas-Paramo, and Duque 2023](#); [Shin, Moon, and Kang 2023](#)). ESG frameworks such as the Sustainable Development Goals (SDGs) and the Global Reporting Initiative (GRI) have evolved over time to incorporate ESG concerns and foster global openness and accountability, underscoring the significance of a cultural approach in sustainability reporting ([Gwalani and Mazumdar 2022](#); [Capatina and Busmachi 2024](#)). It is therefore essential to investigate how companies from diverse cultural backgrounds define their sustainability responsibilities within the ESG framework.

A systematic literature review (SLR) is essential for understanding the impact of culture on ESG transparency, which will assist policymakers and companies in developing more inclusive ESG frameworks that align with varied cultural contexts. This study aims to explore how local culture influences ESG

disclosure and how culturally influenced ESG innovation can enhance corporate sustainability performance. To achieve these objectives, this research addresses the following questions:

RQ1: How does local culture influence disclosure in ESG reporting?

RQ2: How can culturally influenced ESG innovations enhance corporate sustainability performance?

By employing a systematic literature review approach, this study seeks to consolidate existing knowledge and identify gaps in the literature, providing valuable insights for the development of culturally aligned ESG practices.

Previous research has conducted literature reviews on various aspects, including the identification of innovative and sustainable practices and the exploration of methods to measure ESG implementation by construction companies (Cruz et al. 2023); the application of ESG criteria in the insurance industry (Marti, Bastida-Vialcanet, and Marimon 2024); a bibliometric analysis of ESG disclosure literature (Eilili 2022); an analysis of ESG ratings and the identification of research gaps to promote responsible corporate behavior (Lucarelli and Severini 2024); and an examination of how ESG scores impact corporate performance (Gürsoy and Erbuğa 2024). This study, however, distinguishes itself from these reviews by focusing specifically on the influence of local cultural values on ESG disclosure and

innovation. It adopts a cultural perspective to understand the interplay between cultural contexts and ESG practices, thereby providing new insights into the alignment of ESG frameworks with diverse cultural contexts.

METHOD

The PRISMA 2020 principles are adhered to in this Systematic Literature Review (SLR) (Page et al. 2021). Planning with research questions and a protocol is a crucial part of the systematic review process (Brignardello-Petersen, Santesso, and Guyatt 2024; Calderon et al. 2023). Searching for pertinent studies is another step in the process (Calderon et al. 2023). Data analysis, selection based on criteria, reporting in compliance with PRISMA (Yusuff 2023; Page et al. 2021), and regular updates for new evidence are also part of the process (Brignardello-Petersen, Santesso, and Guyatt 2024). When summarizing studies on ESG disclosure—which frequently involves complex and diverse datasets—a systematic PRISMA approach can be particularly beneficial (Ab Aziz et al. 2023). Research on the relationship between culture and ESG has been conducted extensively, albeit with a narrow focus given the topic's recent emergence (Hwang et al. 2024; Nguyen, Ozawa, and Fan 2024; Zahid, Taran, and Simga-Mugan 2018; Huang et al. 2024a; Zahid, Khan, and Demir 2024; Rusmin et al. 2024). Consequently, in-depth analyses of how

Table 1: The search string

Query	Count
("cultural factors" OR "cultural influence" OR "cultural practices" OR "cultural values" OR "national culture") AND ("ESG" OR "Environmental Social Governance" OR "sustainability reporting" OR "corporate social responsibility" OR "CSR" OR "sustainable development goals") AND ("disclosure" OR "reporting" OR "transparency" OR "performance")	128
(esg AND culture OR heritage)	222
Total	350

Sources: researcher (2024)

Table 2. Inclusion and Exclusion Criteria

Criteria	Include	Exclude
Topic	Influence of local culture on ESG disclosure or ESG innovation.	Topics not related to culture or ESG.
Context	Focus on the role/impact of local culture in ESG.	Does not discuss the role/impact of local culture.
Year	Articles published between 2012-2024	Articles published outside this period.
Availability	Data files are accessible	Data not accessible.

Sources: researcher (2024)

regional culture affects ESG disclosure and how culturally informed ESG innovations can enhance corporate sustainability performance are still lacking. A systematic review can "answer research questions that go beyond the scope of individual empirical studies" ([Sauer and Seuring 2023](#)), thereby closing this knowledge gap by identifying deficiencies and generating new research questions ([Mengist, Soromessa, and Legese 2020](#)). This study addresses the research issues posed by the systematic literature review (SLR) approach.

The Systematic Literature Review (SLR) on the Impact of Culture in Shaping ESG (Environmental, Social, and Governance) Disclosure follows the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) protocol to ensure standard and comprehensive reporting. PRISMA provides a framework that enhances the transparency and completeness of reporting, which is crucial for minimizing bias and improving the quality of findings ([Boaye Belle and Zhao 2023](#)). The application of PRISMA in this review will ensure that the study of cultural impacts on ESG disclosure adheres to recognized and reliable reporting standards ([Hwang et al. 2024](#)). This transparency is essential for the replication of studies, which is the foundation of systematic reviews.

The researchers utilized the Scopus publication database. This step is classified as the first phase in identifying relevant literature ([Page et al. 2021](#)). In this phase, related journal articles on culture, ESG disclosure, and corporate sustainability performance were

identified, leading to a systematic literature review using licensed databases. A set of keywords was selected as the search string, which is detailed in Table 1. Using this database, a total of articles were found. The literature search utilizing Query 1 resulted in 128 documents pertinent to the topic. After applying filters based on subject areas—including business, management and accounting, economics, econometrics, and social sciences—the number of relevant documents was reduced to 115. Further limiting the document type to scientific articles decreased this count to 94. By restricting the language to English, the total number of documents was reduced to 93. Finally, by confining the sources to journals, a total of 91 relevant articles was obtained.

The literature search employing Query 2 yielded an initial 222 documents. After screening with the same criteria for the subject areas of business, management, accounting, economics, and social sciences, 135 documents were identified as relevant. Further restrictions on document type resulted in 106 scientific articles, and filtering for English-language articles reduced the number to 102. After limiting the sources to journals, the total number of relevant articles remained at 102. Consequently, the overall number of articles available for the research is 193

The subsequent step involves the selection process through the development of inclusion and exclusion criteria in the systematic literature review (SLR) to ensure relevance and quality, thereby supporting research consistency ([Tod 2019](#)). Clearly defined criteria prevent the

inclusion of irrelevant studies while maintaining focus and scope (Foulkes 2005; Amundsen et al. 2018) and enhance SLR efficiency through automation (Craig and Taswell 2022). The inclusion and exclusion criteria for this study are shown in Table 2.

This phase establishes the criteria for eligibility and exclusion, as determined by the author. Firstly, the selection will focus on topics that examine the influence of local culture on ESG disclosure or ESG innovation. Secondly, only publications from 2015 to 2024 will be considered to ensure the relevance and currency of the data. Thirdly, selected articles must be accessible to guarantee that all sources of information can be obtained and verified. This process is concentrated solely on the application of ESG within the context of local culture, and articles will be selected based on these criteria.

Lastly, the author emphasizes the study's objective, which is to explore ESG in the context of local culture in general, thereby making the study applicable to any region.

The initial step in the research selection procedure is identification; from Scopus data, 350 publications were identified and subsequently sorted to yield 193 articles. Of these, 167 articles were excluded for not meeting the specified requirements after examining 187 articles and removing duplicates. Subsequently, 20 publications were evaluated for eligibility; 4 were found ineligible due to lack of accessibility, and 3 articles did not align with the research objectives. Thirteen articles were deemed eligible for inclusion in the final review. As illustrated in Figure 1, this study employs a literature screening flow diagram.

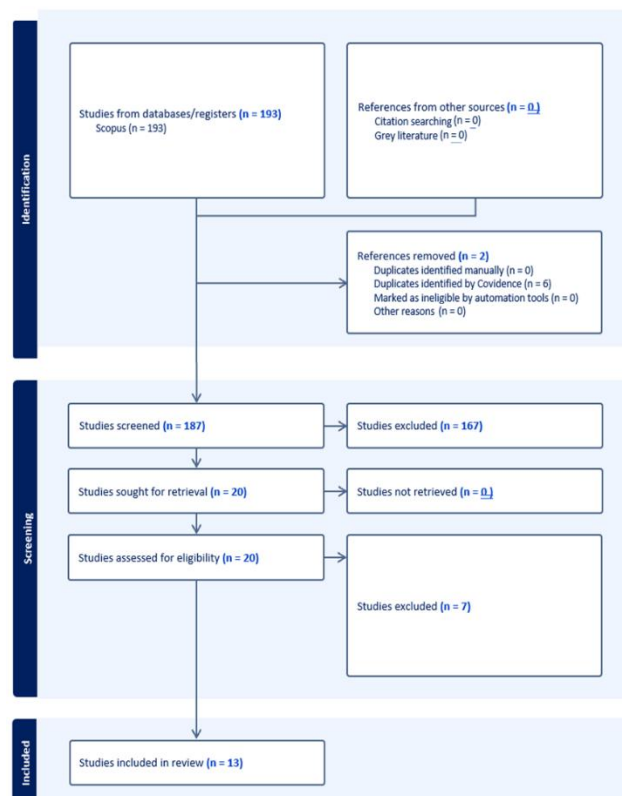


Fig. 1. PRISMA flow diagram modified from Page et al. (2021)

Table 3. Summary of Articles Meeting Selection Criteria

No	Authors, Year	Title	Journal	Citation	Journal Rank
1	Goodell et al. (2024)	Aligning empirical evidence on ESG with ancient conservative traditions	International Review of Financial Analysis	5	Q1
2	Souza et al. (2024)	The impact of environmental innovation and national culture on ESG practices: a study of Latin American companies	Academia Revista Latinoamericana de Administración	2	Q2
3	Nguyen, Ozawa, and Fan (2024)	Sanpo-yoshi, top management personal values, and ESG performance	Journal of Behavioral and Experimental Finance	3	Q1
4	Wasiuzzaman, Ibrahim, and Kawi (2023)	Environmental, social and governance (ESG) disclosure and firm performance: does national culture matter?	Meditari Accountancy Research	51	Q1
5	Shin, Moon, and Kang (2023)	Where does ESG pay? The role of national culture in moderating the relationship between ESG performance and financial performance	International Business Review	76	Q1
6	DasGupta (2024)	Firm environmental, social, governance and financial performance relationship contradictions: Insights from institutional environment mediation	Technological Forecasting & Social Change	30	Q1
7	Huang et al. (2024a)	Can Confucianism improve ESG performance?	Finance Research Letters	5	Q1
8	Lemma, Mohammad, and Mihret (2022)	Environmental, social, and governance performance, national cultural values and corporate financing strategy	Journal of Cleaner Production	20	Q1
9	Quan Wen et al. (2024)	Does creation-oriented culture promote ESG activities? Evidence from the Chinese market	Global Environmental Change	0	Q1
10	Bai, Shang, and Huang (2024)	Corporate culture and ESG performance: Empirical evidence from China	Journal of Cleaner Production	10	Q1
11	X Bao et al. (2024)	Corporate integrity culture on environmental, social, and governance (ESG) performance	Corporate Social Responsibility and Environmental Management	13	Q1
12	Lin, Li, and Zhang (2024)	ESG implementation, public environmental concern, and corporate green technology innovation: analysis based on the background of China's "Dual Carbon" targets	Environment, Development and Sustainability	1	Q1
13	Zahari et al. (2024)	Ethical culture and leadership for sustainability and governance in public sector organizations within the ESG framework	Journal of Open Innovation: Technology, Market, and Complexity	9	Q1

Sources: researcher (2024)

Table 4. Article Summary

No.	Authors, Year	Title	Main Findings	Methodology	Local Culture
1	Goodell et al. (2024)	Aligning Empirical Evidence on ESG with Ancient Conservative Traditions	Ancient conservative traditions can support better ESG practices by emphasizing values of sustainability and social responsibility.	Qualitative study using in-depth interviews	Conservative traditions in various cultures
2	Souza et al. (2024)	The Impact of Environmental Innovation and National Culture on ESG Practices: A Study of Latin American Companies	Environmental innovation positively influences ESG performance, and cultural dimensions like masculinity and individualism can moderate this effect.	OLS regression with country and year controls	National culture in Latin American countries
3	Nguyen, Ozawa, and Fan (2024)	Sanpo-yoshi, Top Management Personal Values, and ESG Performance	Sanpo-yoshi values in top management enhance the ESG performance of Japanese companies.	Fixed-effects regression analysis	Sanpo-yoshi culture in Japan
4	Wasiuzzaman, Ibrahim, and Kawi (2023)	Environmental, Social, and Governance (ESG) Disclosure and Firm Performance: Does National Culture Matter?	Cultural dimensions like power distance and long-term orientation moderate the relationship between ESG disclosure and firm performance.	Two-stage regression with instrumental variables	National culture in various countries
5	Shin, Moon, and Kang (2023)	Where Does ESG Pay? The Role of National Culture in Moderating the Relationship Between ESG Performance and Financial Performance	National culture moderates the relationship between ESG performance and financial performance, with some cultures showing a stronger correlation.	Panel data regression analysis	National culture in various countries
6	DasGupta (2024)	Firm Environmental, Social, Governance, and Financial Performance Relationship Contradictions: Insights from Institutional Environment Mediation	Institutional factors like legal systems, national culture, investor protection rights, and corruption levels mediate the relationship between ESG performance and financial performance.	Quantitative method using regression	National culture in various countries
7	Huang et al. (2024a)	Can Confucianism Improve ESG Performance?	Confucianism positively influences ESG performance in China.	Empirical analysis using 2SLS	Confucian culture in China
8	Lemma, Mohammad, and Mihret (2022)	Environmental, Social, and Governance Performance, National Cultural Values, and Corporate Financing Strategy	Corporate ESG activities are negatively associated with debt financing, with a stronger effect in high power distance societies.	GMM regression analysis	National culture in various countries

No.	Authors, Year	Title	Main Findings	Methodology	Local Culture
9	Quan Wen et al. (2024)	Does Creation-Oriented Culture Promote ESG Activities? Evidence from the Chinese Market	Creation-oriented culture positively affects ESG activities through corporate green innovation and CEO career horizons.	Textual analysis of annual corporate reports	Corporate culture in China
10	Bai, Shang, and Huang (2024)	Corporate Culture and ESG Performance: Empirical Evidence from China	Corporate culture improves ESG performance by promoting green innovation and enhancing transparency.	Textual analysis and two-way fixed-effects model	Corporate culture in China
11	X Bao et al. (2024)	Corporate Integrity Culture on Environmental, Social, and Governance (ESG) Performance	Corporate integrity culture significantly improves ESG performance by reducing ethical violations and increasing transparency.	Quantitative analysis using surveys	Corporate integrity culture in Chinese companies
12	Lin, Li, and Zhang (2024)	ESG Implementation, Public Environmental Concern, and Corporate Green Technology Innovation: Analysis Based on the Background of China's "Dual Carbon" Targets	ESG implementation significantly promotes corporate green technology innovation, with public environmental concerns amplifying this effect.	Lagged variable regression analysis	National culture in China
13	Zahari et al. (2024)	Ethical Culture and Leadership for Sustainability and Governance in Public Sector Organisations Within the ESG Framework	Ethical leadership significantly reduces integrity violations related to ESG, while ethical culture does not show a direct significant impact.	Quantitative method using surveys	Ethical culture in the Malaysian public sector

Sources: researcher (2024)

RESULTS AND DISCUSSIONS

This section provides a comprehensive summary of the selected articles for the systematic literature review (SLR), including the authors, year of publication, title, journal, citation count, and ranking. It emphasizes the key contributions of each study regarding ESG performance and its relationship with national culture and corporate practices.

This table summarizes 13 studies published between 2022 and 2024, examining the relationship between local or national culture and Environmental, Social, and Governance (ESG) practices across various countries and industry sectors. The studies emphasize that cultural factors, such as national traditions,

values, and corporate culture, significantly influence the implementation and performance of ESG initiatives. Key cultural dimensions, including power distance, individualism, and long-term orientation, are critical focal points.

The research encompasses a wide geographical scope, including Latin America, China, Japan, and other countries with diverse cultural characteristics. For example, certain studies in China investigate the impact of Confucianism and corporate culture on ESG practices ([Huang et al. 2024a](#)). The methodologies employed in these studies are varied, incorporating regression analysis (OLS, GMM, 2SLS), textual analysis, and surveys to

assess the relationship between cultural factors and ESG performance outcomes.

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How Does Local Culture Influence ESG Reporting?

Research on Environmental, Social, and Governance (ESG) performance reveals that national culture and traditional values significantly affect ESG practices across various nations. Recent studies highlight how environmental innovation, management values, and corporate culture can enhance ESG performance. For instance, research in Latin America indicates that environmental innovation and national culture are vital components of effective ESG practices (Souza et al. 2024). In China, Confucian values and a creation-oriented culture positively impact ESG activities (Huang et al. 2024a; Q Wen et al. 2024). Furthermore, ESG reporting and corporate performance are also shaped by national culture (Armia 2019; Lemma, Mohammad, and Mihret 2022), with some studies indicating that an ethical culture

and strong leadership (Hillary and Destriyana 2017) can bolster sustainability and governance in public sector organizations (Zahari et al. 2024). According to Hofstede's Cultural Dimensions Theory, these influences manifest through various cultural dimensions, such as power distance, individualism versus collectivism, and long-term orientation, which collectively shape corporate behavior and stakeholder expectations (G. Hofstede 2010).

Research findings indicate that local culture significantly influences ESG reporting through several key mechanisms. First, cultural dimensions such as power distance, long-term orientation, and individualism can moderate the relationship between ESG reporting and corporate performance. For instance, in societies with high power distance, the correlation between ESG performance and financial outcomes may vary considerably (Wasiuzzaman, Ibrahim, and Kawi 2023). Second, traditional conservative values can bolster ESG practices by emphasizing principles such as sustainability and social responsibility. Such traditions often facilitate the integration of ethical principles into corporate practices, leading to enhanced ESG disclosures (Goodell et al. 2024). Third, within the Chinese context, Confucian values positively impact ESG performance. Adherence to Confucian principles is linked to improvements in ESG disclosure and practices, reflecting a cultural emphasis on harmony, social responsibility, and ethical behavior (Huang et al. 2024a). Fourth, corporate culture, particularly those that prioritize integrity and innovation-oriented practices, has a significant impact on ESG performance and reporting. Companies that maintain a strong focus on integrity and innovation are more likely to produce comprehensive ESG reports (X Bao et al. 2024; Bai, Shang, and Huang 2024; Zahari et al. 2024). Fifth, institutional factors, including national culture and legal systems, mediate the relationship between ESG performance and corporate outcomes. Robust institutional support for ESG practices, shaped by cultural values,

enhances the impact on corporate sustainability ([DasGupta 2024](#)). Sixth, national culture shapes the perception and implementation of ESG activities and disclosures. Varying cultural contexts can influence the emphasis placed on different ESG aspects, subsequently affecting the overall quality and detail of ESG reporting ([Lemma, Mohammad, and Mihret 2022](#); [Shin, Moon, and Kang 2023](#)).

Understanding how local culture affects ESG reporting can assist policymakers and corporations in developing more inclusive and contextually relevant ESG frameworks. By taking into account cultural dimensions such as power distance, local traditions, cultural values, and institutional environments, they can formulate ESG policies and practices that are more pertinent and effective across diverse cultural contexts. This approach ensures that ESG policies not only comply with global standards but also address local needs and values, ultimately enhancing the success and effectiveness of sustainability initiatives.

How Can Culture-Influenced ESG Innovation Enhance Corporate Sustainability Performance?

Studies indicate that traditional values and cultural norms, including conservative traditions and Confucianism, support Environmental, Social, and Governance (ESG) practices by embedding sustainability and social responsibility within corporate behavior. Aligning corporate activities with these cultural values can enhance ESG performance and sustainability efforts ([Huang et al. 2024a](#); [Goodell et al. 2024](#)). National cultural dimensions such as power distance, masculinity, and individualism influence the effectiveness of environmental innovation on ESG performance. For example, societies characterized by high power distance observe a stronger correlation between ESG practices and financial performance, while cultural attributes such as masculinity and individualism may

moderate this relationship ([Wasiuzzaman, Ibrahim, and Kawi 2023](#); [Souza et al. 2024](#)).

Research demonstrates that corporate cultures that prioritize honesty, environmentally friendly innovation, and transparency significantly improve ESG performance. Specifically, cultures in China that emphasize innovation and integrity have been shown to positively influence ESG activities and overall sustainability performance ([X Bao et al. 2024](#); [Q Wen et al. 2024](#)). Similarly, traditional Japanese business philosophies, such as *Sanpo-yoshi*, also contribute significantly to ESG performance. *Sanpo-yoshi*, rooted in the business practices of the Ohmi shonin, emphasizes the principle of “good for three parties”—sellers, buyers, and society at large. Research demonstrates that companies with management influenced by Sanpo-yoshi values tend to exhibit superior ESG performance ([Nguyen, Ozawa, and Fan 2024](#)). This finding reinforces the idea that local cultural values, such as *Sanpo-yoshi* in Japan or Confucianism in China, play a pivotal role in strengthening sustainability initiatives through culturally aligned approaches. Moreover, the relationship between a company's ESG performance and its outcomes is mediated by institutional variables, including national cultures and regulatory frameworks. Strong institutional support, shaped by cultural values, amplifies the impact of ESG practices on corporate sustainability ([DasGupta and Roy 2023](#)). ESG innovations that align with local cultural values—such as innovation-oriented cultures or Confucianism in China—are likely to be more successful. Research highlights that these innovations are crucial for promoting green technology and sustainability initiatives, emphasizing the importance of cultural alignment for effective ESG implementation ([Lin, Li, and Zhang 2024](#); [Lemma, Mohammad, and Mihret 2022](#)).

Understanding the influence of culture on ESG practices is essential for designing relevant and effective ESG policies. Acknowledging how values such as

Confucianism or cultures that prioritize integrity and innovation impact ESG performance enables policymakers and companies to tailor ESG frameworks to local contexts. This strategy ensures that ESG policies are aligned with global standards while addressing local cultural needs, thereby enhancing the effectiveness of sustainability initiatives.

CONCLUSIONS

Cultural factors significantly influence the development of ESG innovation and its impact on the sustainability performance of corporations. By integrating ESG practices with cultural norms and values, companies can enhance their overall performance and reinforce their sustainability efforts. The incorporation of cultural considerations into ESG initiatives yields more substantial benefits for business sustainability and facilitates more effective implementation. Policymakers should consider national cultural influences, institutional regulations, local values, and cultural diversity when designing inclusive and context-specific ESG frameworks. This research suggests that ESG frameworks should be adapted to reflect regional contexts. For instance, ASEAN should emphasize social and economic balance, Europe should adhere to stringent regulations, North America should focus on green technological innovation, and Africa should prioritize sustainable development and local customs. Moreover, it is essential to tailor ESG

policies to cultural characteristics, such as conservative, individualistic, and collectivistic traits, while taking into account each nation's level of legal protection.

This literature review highlights the significance of cultural influences on ESG (Environmental, Social, and Governance) frameworks and identifies several opportunities for future research. For instance, further studies could explore how specific cultural dimensions, such as collectivism versus individualism, influence decision-making in ESG implementation, particularly in developing countries where collective values are prominent. Additionally, empirical research could examine the role of legal protections and regulatory frameworks as institutional factors that either enhance or hinder the effectiveness of ESG frameworks in countries with varying levels of transparency.

Furthermore, comparative studies across regions could be conducted to identify differences in the effectiveness of culturally aligned ESG strategies, such as comparing Asia, which tends to have more collectivist values, with Europe, which is more individualistic. These studies could provide practical insights into how companies can adapt sustainability initiatives to build stakeholder trust while offering policy recommendations that are more contextually relevant to local cultural settings.

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