

TRANSPARENT STAKEHOLDER INVOLVEMENT AND CORPORATE CREDIBILITY OF OIL FIRMS IN NIGERIA

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Abstract

The purpose of the study was to investigate the extent of relationship between transparent stakeholder involvement and corporate credibility of oil firms in Nigeria. The study had its foundation on the stakeholder theory and organizational image management theory. It specifically studied the significance of relationships between transparent stakeholder involvement and corporate credibility measured by trustworthiness, integrity and advocacy. The study adopted a cross sectional survey and administered a structured questionnaire to 400 respondents from 10 different host communities of oil producing firms in the Niger Delta region of Nigeria. 301 copies of questionnaire were retrieved and used to test the three hypotheses earlier formulated. The hypotheses were tested using the Pearson's Product Moment Correlation Coefficient while the reliability and validity of measurement instruments were also confirmed. The study results reveal a strong and positive relationship between transparent stakeholder involvement and trustworthiness as well as advocacy. The study concluded that transparent stakeholder involvement has a strong,

positive and significant relationship with corporate credibility of oil firms in Nigeria. It therefore recommended that oil producing companies should interact with stakeholders in a transparent manner especially in their relationship with host communities, and government should also be seen to pursue trustworthiness, integrity and advocacy in the whole process.

1. Introduction

The discovery of oil in the Niger Delta region of Nigeria has created multifaceted problems ranging from environmental sustainability issues to social menace within the region (Ugochukwu & Ertel, 2008). This has led to frictions between oil firms and other stakeholders especially host communities. This is exemplified by the recent refusal of Ogoni stakeholders to allow the resumption of oil exploration activities by Shell Petroleum Development Company (SPDC) and Nigeria Petroleum Development Company (NPDC) despite over two decades attempt to resolve lingering disagreements on the environmental concerns and apparent distrust between the companies and host communities (Akasike, 2019). Oil spills and

gas flaring complaints have also followed the operations of Texaco and Mobil amid doubts about the truthfulness, integrity and advocacy of these companies by host communities. The stakeholder theory (Fontaine, Haarman & Schmid, 2006) and the organizational image management theory (Massey, 2003) provided the foundation for addressing the corporate credibility issues of these oil producing companies in Nigeria. According to Goldsmith et al (2000), credibility refers to knowledge that prevents you from being fooled and operationally it entails honesty, integrity, advocacy and trustworthiness. Corporate Credibility is therefore a multidimensional construct which portrays the perception of an organization's communication in terms of its intention and believability by different target audiences (du Plessis, 2005). Newell & Goldsmith (2001) developed a measurement scale for determining a firm's perceived credibility to include trustworthiness and perceived expertise.

Weiwei (2007) explained how a company's corporate image is determined by its credibility perception and effectiveness in communicating with key internal and external audiences. Narula & Desore (2016) examined green consumer behaviour with a focus on consumer perceptions, green market segmentation, positioning and transparent stakeholder involvement. Credibility is generally an important asset for individuals, groups and even governments. Corporate credibility therefore describes the believability, trustworthiness, validity, dependability and perceived expertise of interactions between an organization and its stakeholders at any

point in time (Goldsmith, Lafferty & Newell, 2000). Credibility is one of the most important components of an organizations image and it has been proven to have a significant contribution towards brand loyalty, customer satisfaction and perceived service quality (Bidin, Muhaimi & Bolong, 2014; Rehman & Afsar, 2012; Ene & Ozkaya, 2014; Weiwei, 2007). Furthermore, studies have shown that a positive image, reputation and credibility of an organization can lead to a positive perception, attitude and behaviour by all stakeholders of the said organization (Adeniji, Osibanjo, Abiodun & Oni-ojo, 2015; Goldsmith *et al*, 2000). Organizations seeking better perception, attitude and behaviour from its stakeholders should pursue corporate credibility as its major objective (Virvilaite & Panbaraite, 2011). This study was primarily aimed at investigating the extent of relationship between transparent stakeholder involvement and corporate credibility of Oil firms in Nigeria. This study further explains how Oil Firms can improve their trustworthiness, integrity and advocacy through transparent stakeholder involvement.

2 Review of Empirical Literature

2.1 Stakeholder Involvement

There is a general agreement among marketing scholars on the applicability of the stakeholder theory in the development of marketing strategy and this thought has formed the various principles and philosophies of marketing as a discipline such as consumer orientation, relationship marketing and the marketing environmental analysis/audit (Polonsky, 1996). Cronin,

Smith, Gleim, Ramirez & Martinez (2010) investigated the impact of stakeholder involvement on the performance of a green marketing strategy. He further identified a four – step stakeholder management process that can assist industrial marketers in achieving their green objectives without much conflict. These processes include stakeholder identification; determining the stakes in relation to company's environmental strategy, determines how well each stake holder's expectations are met and fine-tune the environmental marketing strategy to suit the expectations of stakeholders.

Kumar (2016) while reviewing the state of green marketing research over a 25 year period (1990-2014) identified stakeholder theory as a very pertinent approach for managing the green marketing strategy. Lopez-Rodriguez (2016) examined whether the advent of green marketing has led to the prioritization of environmental stakeholders in policy making by organizations over other publics within the various industries. The study found that most organizations adopted a broad stakeholder orientation within a green marketing strategy and different tradeoffs are made by different stakeholders even within the various environmental groups. Cronin Jnr. *et al* (2011) investigated a framework to identify various stakeholders who are potentially affected by the eco-friendliness of an organization. They suggested an integration of the internal factors of the organization and the external stakeholders in preparing a green marketing strategy that will adopt a triple – bottom line approach. The stakeholder approach can also adopt a micro-stakeholder design by evaluating the

perception of employees and customers alike (Chan, 2013). Rivera-Camino (2017) studied the influence of stakeholders on corporate credibility and found that the interaction between stakeholder and management are greatly improved which in turn significantly improves performance.

Garcia-Rosell (2013) averred that recent development in the field of marketing has shifted from just consumer – orientation to a more broad-based stakeholder perspective. Jones, Clarke – Hill, Comfort & Hillier (2008) raised a debate regarding the role of sustainability in marketing and concluded that engaging internal stockholders and integrating the interests of external publics will ultimately lead to corporate credibility.

2.2 Corporate Credibility

Corporate credibility is an experienced form of credibility which results from an organization's interaction with its stakeholders. Corporate credibility means plausibility or believability and is operationally measured by trustworthiness, expertise, word-of-mouth, honesty, consistency and integrity (Goldsmith *et al*, 2000).

Organizations have generally shown more concern about its corporate image especially as regards its effect on such dimensions as loyalty, satisfaction, and behaviour. Inoue [2011] examined the relationship between corporate credibility and corporate social marketing especially in the case of an environmental initiative. The study posits that the credibility of a firm's communication is inherently dependent on the consumers' perception of the perceived trust, expertise, integrity, consistency and

advocacy of the organization. Featherman, Miyazaki & Sprott (2010) studied the impact of corporate credibility on the adoption of service especially as it relates to the privacy and security of such interactions. This study is meant to ascertain if these key factors of trust, expertise, integrity and advocacy are also affected in the same way. Newell & Goldsmith (2001) developed a measurement scale for determining a firm's perceived corporate credibility which defines the trustworthiness and perceived expertise of corporate communication flowing to the market place.

Rehman & Afsar (2012) found that for an organization to enjoy long-term success and sustainable reputation it must ensure that customer trust and loyalty are established. Ene & Ozkaya (2014) identified a relationship between a strong corporate image and satisfaction, expectations and perceived service quality. Weiwei (2007) examined the relationship between corporate image and corporate reputation as well as their impact on customer's loyalty. Various researchers have conceptualized credibility using dimensions such as trust, believability (plausibility) and reliability (Newell & Goldsmith, 2001; Kouzes & Posner, 2011; Narkevicius, 2017).

2.3 Trustworthiness

Trust refers to a set of beliefs, dispositions and behaviours associated with the acceptance of risk and vulnerability while trustworthiness refers to the willingness of a firm to deliver what they have promised (Baek & King, 2011). Trust has been described as "the confidence in another's good will due to reputation, dialogue and experience (Du Plessis, 2005). Gefen (2002)

examined trust and trustworthiness in an online environment where trust was measured by integrity, benevolence and ability as it relates to individuals. Tomlinson & Mayer (2009) examined trust in terms of recovery in a case where there has been a breach of trust. Doney & Cannon (1997) attempted to integrate various theories to identify the cognitive processes through which trust is built between industrial buyers and supplier companies. They found that reliability and benevolence are very important dimensions of trust in the relationship between industrial buyers and supplier firms. Levi & Stoker (2000) addressed trust and trustworthiness among citizens in their relationship with government and political institutions to determine their participation and compliance. Trust and trustworthiness are intertwined and dependent on an organization's reputation which in turn is an important part of the credibility of an organization. Corporate reputation and credibility are important determinants of corporate image which both depend on trustworthiness as a precursor and pointer to a strong positive credibility (Du Plessis, 2005).

2.4 Integrity

Integrity is the assurance people have that one will act in their best interest and not subscribe to actions that might harm them (Shahid & Azhad, 2013). Corporate Integrity is therefore measured by what a company did or did not do, even when no one is watching (SSM, 2012). OECD (2015) emphasized the importance and significance of 'business integrity' as reputational gains, customer loyalty and smooth working relationship with stakeholders. Kaptein &

Avelino (2005) employed a survey based approach in measuring corporate integrity among US workforce and found that most ethical violation are carried out with the knowledge of employees but are not reported as a result of organizational climate and perceived signals to workers about the consequence of such infractions. Russell & Stone (2002) developed a framework for understanding servant leadership, and further identified integrity as a functional attribute and a key signpost in determining the credibility of a leader. Their report further emphasises the importance of integrity as a measure off credibility and is built on the strong societal expectations of maintaining high moral standards and fair dealings in relationships and interactions. Duggar (2009) provided a link between individual integrity and corporate integrity and opines that the aggregate of individual integrity leads to a culture of integrity at the corporate level

Ernst & Young LLP (2014) suggested that entrenching a culture of integrity will provide the springboard for sustainable growth and protect the organization from societal or stakeholder backlash associated with failure. Generally, achieving corporate integrity requires a high level of individual integrity which helps in building core values to guide interaction between stakeholders and this leads to a respected work environment which in turn improves long-term financial performance (Shahid & Azhar, 2013).

Dholakia & Sternthal (1977) examined how the credibility of an individual could affect the receptibility of advocacy or determine their attitude towards the sources of the

message. Belonax Jr, Newell & Plank (2007) drew a nexus between integrity and trust and defined them as a means to achieving credibility. They averred that integrity can be used as a foundation for building positive perceptions between individuals and among groups.

2.5 Advocacy

Several definitions of advocacy abound depending on the perspective or context of the discourse. The Advanced English dictionary defines advocacy as “active support of an idea or cause especially through pleading and/or arguing for something”. Advocacy implies speaking up and drawing the attention of various publics to an important issue affecting them while directing decision makers towards a solution (Endeavour Foundation, 2010). Advocacy in marketing however entails the organization to become an active and faithful representative of stakeholders and customers interest in an open and honest manner (Urban, 2005).

Du, Bhattacharya & Sen (2007) described advocacy in terms of what they called “voluntary advocacy behaviour which means customers providing favourable word-of-mouth and also displaying greater resistance to negative information. In this case, advocacy is seen as referrals or word of mouth in respect of a brand. Alliance for justice (2016) explained that advocacy entails educating, evaluating and collaborating with various stakeholders to achieve their individual group goals and objectives. Knox, Pralle, Sayre & Visser (2011) opined that advocacy is a potent tool which helps spread favourable word-of-mouth and have seen organizations acquire

significant revenue gains. Advocacy can help an organization create a flat form for generating proper communication and useful feedback between an organization and its key stakeholders.

Most corporate credibility studies have dealt on other measures such as trust worthiness, expertise, competence but our study brings in the power of advocacy in improving corporate credibility. Inoue & Kent (2012) introduced environmental credibility as a key part of corporate credibility as it ensures consumers behave in a prescribed manner if they view the organization as encouraging environmental initiatives.

Endeavour Foundation (2010) recommended different firms of advocacy but cited system advocacy as one which encourages changes in law, policies and community attitudes in order to achieve specified goals within the system. Adopting a system advocacy could help ensure better and smoother relationships with stakeholders and therefore improve corporate credibility.

Corporate credibility has sometimes been used synonymously with reputation which affects the way various stakeholders relate with and behave towards the organization and has been proven to influence customer satisfaction, loyalty, employee retention etc (Kiyat & Sutcu, 2013). They contended that social media can play a very important role in the process of advocacy to improve organization reputation as well as their credibility. Corporate credibility enhanced the reputation of an organization and has mostly been defined from the dimensions of

corporate expertise, reliance and honesty (Newell & Geldsmith, 2001).

Mazzaard, Sweeney & Soutar (2007) illustrated how word of mouth (WOM) presents an opportunity to achieve competitive advantage as a result of its powerful influence on consumer behaviour and attitude. They found what they termed 'implicit and explicit' advocacy as a powerful trigger of WOM. Gremler, Gwinner & Brown (2001) focused on interpersonal relationships between various stakeholders especially between customers and employees can help generate positive word of mouth. They found that there is strong and positive relationship between increased trusts resulting from employee customer ties and positive word of mouth communication.

Sweeney, Soutar & Mazzarol (2008) explored message effectiveness of word of mouth from the receiver's point of view since they viewed WOM as a potent form of promotion. They identified such factors as richness of message, strength of the message, mode of delivery and sender-receiver relationship as major determinants of how effective a WOM communication can be in the context of personal and situational factors. Advocacy in this context can definitely generate similar results if applied appropriately. Corporate credibility has to do with the character of the organization as perceived by both internal and external stakeholders who can be enhanced by improved advocacy by organizations as is being canvassed in this study.

2.6 Transparent Stakeholder Involvement and Corporate Credibility

The stakeholder theory offers three mutually useful approaches towards environmental management namely descriptive, instrumental and normative views which explain how companies respond to stakeholders, analyzes relationship between stakeholder management and corporate performance as well as provide moral guidelines to company stakeholder relationship respectively (Lopez-Rodriguez, 2016). The impact of such businesses on oil exploration has proven to create frosty relationships between organizations and its various publics or stakeholders especially due to the high probabilities of oil spillage and pollution. A triangulation of various strategies from marketing, management and human resources has been often applied in managing environmental concerns amongst various stakeholders both internally and externally (Cronin Jr. *et al*, 2011).

Rivera-Camino (2007) described the stakeholder concept as a process geared towards identifying, conceptualizing and prioritizing stakeholders in order to identify their environmental concerns. The study opined that various stakeholders in mind and the perception of the organization from both internal and external stakeholders influence its credibility. Greenwood & Buren III (2010) established trust and trustworthiness as a fundamental factor in the relationship between organizations and its stakeholders. Stakeholders rely on trustworthiness of the organization to fulfil its obligations and promises. Trust they opined is a measure of credibility and a possible solution to the problem of

unfairness in organization-stakeholders relation.

Mahon (2002) explored the relationship between stakeholders' issues and reputation components of an organization. The research classified reputation to include company, product and cultural reputation. Communication between organizations and its stakeholders play an important role in shaping an emerging corporate reputation. Mahon & Wartick (2003) asserted that credibility is a major component of reputation of an organization especially in its relationship with its important stakeholder. They described credibility as "the organizations' past history and how it develops reputational expectations over time". They examined the interaction between various types of reputation especially as it relates issues such as environmental concerns, processes and stakeholder expectation and concluded that increasing beliefs about the organizations implicit and explicit behaviour are key factors that increase credibility.

Chun (2005) explored the basic elements of corporate reputation which it believes are products of stakeholder perception. These include identity, credibility and image and the study cleared the confusion between these items by drawing a precise meaning of the constructs to allow for the concise testing of the relationships between corporate reputation, image and credibility and other variables such as performance satisfaction etc.

Van Den Bosch, de Jong & Elving (2005) provided an insight on how visual identity can enhance an organizations reputation and

the measures of reputation include perception qualities such as visibility, distinctiveness, authenticity, transparency and consistency. They found that the way stakeholders perceive the organizations signals, symbols and other identity elements generally enhance their reputation and implicitly boost their corporate credibility. Nevile, Bell & Menguc (2005) drew on the stakeholder theory to present the role of reputation in increasing an understanding of the relationship between corporate social performance and financial performance. They found that corporate social performance is clearly significantly influenced by stakeholder allocation of resources and these resources are allocated based on stakeholder perception and expectations.

Walsh, Mitchell, Jackson & Beatly (2007) examined the causes of good corporate reputation perception for a particular stakeholder group (customers) in the services sector. Using structural equation modelling, they surveyed over 500 customers in order to establish the relationships between satisfaction, trust and corporate reputation as well as how reputation affects customer loyalty and word of mouth. Their study found a significant relationship between satisfaction, trust and corporate reputation. Corporate reputation also significantly affects customer loyalty and word of mouth.

Helm (2007) raised fundamental questions about how stakeholder perception of corporate reputation, image and credibility may differ. They found a similarity between the criteria for assessing corporate reputation for different stakeholder groups.

Again stakeholders' knowledge of a firms' reputation differed for different groups. Formbsun, Gardberg, & Sever (2000) developed reputation quotient which featured credibility as one of the measures of reputation. Industry leadership, constructiveness, influence and strategic positioning are other ingredient of corporate reputation. The reputation quotient developed by Fombrum *et al* (2000) provided a robust measure for improving the state of reputation measurement.

Henrigues & Sadorsky (1996) investigated the impact of stakeholder pressure in influencing a firm to formulate an environmental plan and found that environmental plans are positively influenced by customers, shareholders, regulatory and community pressures but negatively influenced by lobby groups and a firm's sales-to-asset ratio. Reed (2008) considered a stakeholder participation approach to handling the dynamic and complex nature of environmental problems. There is evidence that stakeholder participation can improve the quality of environmental decision making in organizations as a more comprehensive consideration of various interests are inculcated. This quality is normally enhanced by the quality of the process of consultations with such stakeholder.

Finally, Buysse & Verbeke (2003) empirically sought a mixed approach of linking environmental strategy and stakeholder management. Their investigation generally recommended a proactive environmental strategy which requires a commitment of very important resources proactively, a deeper and wider

coverage of stakeholder interests and a self-motivated quest towards environmental leadership without dependence on government regulatory pressure in order to confirm with environmental requirements and regulations. This discussion has shown the effects of stakeholder involvement on decision-making in multi interest relationships. We, therefore, formulate these hypotheses for empirical analyses

- H₀₁: There is no significant relationship between stakeholder involvement and trustworthiness
- H₀₂: There is no significant relationship between stakeholder involvement and integrity
- H₀₃: There is no significant relationship between stakeholder involvement and advocacy

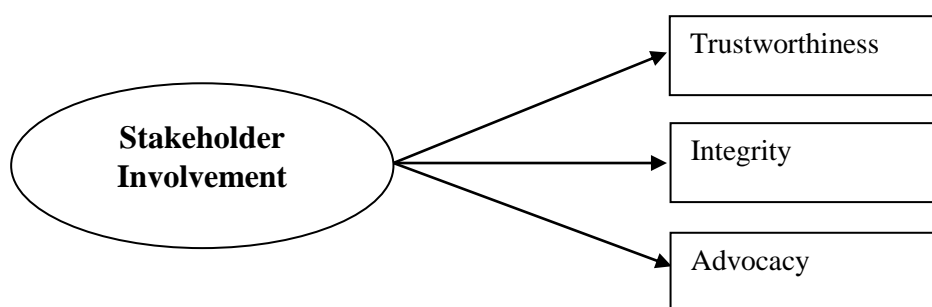


Figure 1 Conceptual framework showing the relationship between Stakeholder Involvement and Corporate Credibility.

3.0 Methodology

The study adopted triangulation which is a blend of both objectivism (quantitative) and subjectivism (qualitative) in order to present a more realistic result and argument (Eketu, 2006). The study used the cross-sectional survey design type of the quasi-experimental research design because it allows the researcher to study the perception of group of individuals at a point in time (Hair, Black, Babin & Erson 2010). In view of the above, the researcher selected 10 host communities within the zone who have experienced oil spillage and environmental degradation within the past decade with at least one from each state. 400 copies of questionnaire was distributed equally to 10 communities and 301(75.25%) copies of questionnaire were received and useable from the executives of Community

Development Committees (CDCs), youth and women bodies as well as traditional rulers per community. A structured research questionnaire with a combination of multi choice questions and based on a 5 point Likert scale was used in collecting primary data while an extensive review of related literature from journals, articles and publications provided secondary data.

Stakeholder involvement was defined and measured with five items developed by Cronin Jr et al (2011) which include collaboration, cooperation, education/ re-orientation, partnership and enhancements. Corporate Credibility is defined using multidimensional construct of trustworthiness, integrity and advocacy. Trustworthiness was measured by five different items adopted from Lafferty &

Goldsmith (2000) and Lafferty (2007). The construct of integrity was also measured by five different items adopted from Kaptein & van Reenen (2001) and Davis & Rothstein (2006) While Advocacy was measured by five items adopted from Knox et al (2011). These provided the bases for face and content validity of the study variables.

4.0 Analysis and Discussions

The study's three hypotheses and conceptual model were tested with the help of AMOS18. The Pearson's product-moment correlation coefficient was used in testing the three hypotheses formulated earlier. The test of reliability was conducted using the Cronbach's alpha test in order to confirm the internal consistency of variables. The construct validity of the models were tested using the confirmatory factor analysis

The test for internal consistency for each measurement item was carried out using the composite reliability test and the average variance extracted (AVE) as prescribed by Fornell & Larcker (1981). All measures were found to be reliable with a Cronbach Alpha and AVE of above 0.7 and 0.5 respectively as shown in Table 4.1 below.

The convergent validity of the measurement items were found to be satisfactory since the estimated loadings on all indicators were significant and below the 0.05 level. To

further confirm convergent validity, Table 1 below shows that the AVEs of the dimensions are less than the composite reliability (CR) for each dimension (Anderson & Gerbings, 1988). However, discriminant validity tests showed that the AVE for each pair of variables was greater than the squared correlation for the same pair which confirms the distinctiveness of each construct.

4.1 Hypotheses Testing and Findings

The three hypotheses were tested using the Pearson's product moment correlation coefficient. The three null hypotheses were rejected as the study showed a positive correlation between stakeholder involvement and all the dimensions of corporate credibility (Table 4.2). Specifically, H_{01} was rejected with a correlation coefficient of 0.627 at $p\text{-value} > 0.05$. Therefore there is a strong and positive relationship between transparent stakeholder involvement and trustworthiness. For H_{02} , the correlation coefficient of 0.161 at $p\text{-value} > 0.05$ was arrived at which means there is weak but positive relationship between transparent stakeholder involvement and integrity. H_{03} test result showed a correlation coefficient of 0.624 at $p\text{-value} > 0.05$, the alternate hypothesis was therefore accepted which showed strong, significant and positive relationship between transparent stakeholder involvement and advocacy

Table 4.1: Outcome of Validity and Reliability Test

Variables	Λ	Variance Estimated Errors (λ^2)	Critical Ratios	Composite Reliability (CR)	Average Variance Extracted (AVE)
STAKEHOLDER INVOLVEMENT;				0.783	0.506
Collaboration with host community	0.787	0.619	12.247		
Co-operation.	0.798	0.637	22.906		
Education and re-orientation.	0.786	0.612	22.052		
Partnership.	0.628	0.394	13.977		
Enhancement.	0.516	0.266	10.440		
CORPORATE CREDIBILITY					
TRUSTWORTHINESS;				0.816	0.520
Honesty	0.780	0.608	2.559		
Empathetic	0.653	0.426	2.793		
Socially responsible	0.721	0.520	2.810		
Ethical	0.680	0.462	2.819	0.801	0.702
Believable	0.764	0.584	4.218		
INTEGRITY;				0.797	1.023
Record of compliance.	1.203	1.447	12.116		
Code of conduct	0.703	0.494	7.580		
Align words and deeds	0.650	0.423	5.656		
commitment	0.850	0.723	9.831		
legitimacy	0.652	0.425	12.089		
ADVOCACY;					
Stakeholder/company interaction.	1.704	2.904	12.136		
Prompt response	0.733	0.537	11.815		
Listening	0.870	0.757	9.967		
Encouraging	0.716	0.513	9.074		
Providing useful information	0.634	0.402	4.218		

Source: Field / Survey Data 2019.

Table 4.2: Correlation Relationship between Stakeholder Involvement and the measures of Corporate Credibility (Trustworthiness, Integrity and Advocacy)

		Correlations			
		STAKEHOLDER INVOLVEMENT	TRUSTWORTHINESS	INTEGRITY	ADVOCACY
STAKEHOLDER INVOLVEMENT	Pearson Correlation	1	.627**	.161**	.624**
	Sig. (2-tailed)		.000	.000	.000
	N	301	301	301	301
TRUSTWORTHINESS	Pearson Correlation	.627**	1	.540**	.953**

	Sig. (2-tailed)	.000		.00	.000
	N	301	301	301	301
INTEGRITY	Pearson Correlation	.161**	.540**	1	.362**
	Sig. (2-tailed)	.000	.000		.000
	N	301	301	301	301
ADVOCACY	Pearson Correlation	.624**	.953**	.362**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	301	301	301	301

**Correlation is significant at the 0.05 level (2-tailed).

Source: Field/Survey Data

4.3 Discussions and Conclusion

The primary aim of this study was to investigate the relationship between stakeholder involvement and corporate credibility of oil firms in Nigeria. Specifically, the study examined the extent of relationship between transparent stakeholder involvement on one hand and trustworthiness, integrity and advocacy on the other hand. The findings of the study revealed interesting results that could help both decision makers in the oil industry and government to achieve better relationship with host communities and end disruptions in production activities while reducing the revenue leakages and environmental degradation

The study result confirmed the usefulness of transparent stakeholder involvement in improving corporate credibility which in turn leads to favourable behaviour towards the organizations especially in the oil producing industry and this is consistent with other studies (Helm,2007; Formbsun et al, 2000; Walsh et al, 2007; Chun, 2005) . The study specifically found a strong and positive relationship between transparent stakeholder involvement and truthfulness especially of host communities of oil firms and this also tallies with the views of a number of studies (Greenwood & Buren III,

2010; Mahon & Wartick, 2003; Du Plessis, 2005).

The relationship between transparent stakeholder involvement and integrity was found to be positive but slightly weak. However, several other studies have found integrity to have a high impact on a variety of variables such as financial performance (OECD, 2015), leadership credibility (Russell & Stone, 2002) and workers performance as well as their reportage of ethical infractions (Kaptein & Avelino, 2005). The present study showed that transparent stakeholder involvement will lead to positive advocacy about the operations of oil producing firms within their host communities and probably diminish disputes and disruptions in their activities. This is consistent with a few other studies (Du et al, 2007; Knox et al, 2011). The major conclusion of this study is that corporate credibility which has been found to compose of trustworthiness, integrity and advocacy amongst others can be greatly improved by involving stakeholders in a transparent process especially in the oil producing industry.

4.4 Recommendations

The results of the study provide some practical guidance on how the lingering

problems between oil producing firms and host communities can be resolved. It is therefore recommended that;

1. Management of Oil producing firms engage in transparent stakeholder involvement in its decision making processes in order to improve truthfulness, integrity and advocacy which engenders a positive behaviour towards them.
2. The oil firms should establish a standing committee which will meet periodically to fashion out social responsibility activities to be engaged in by the firms. This will improve transparency, trust and integrity and build stakeholder confidence.
3. The oil firms must ensure that all agreed upon activities must be carried out as and when due, and if for any reason there will a delay or postponement, this must be clearly communicated to the stakeholders concerned.
4. The target audience (traditional council, Community Development committees, Youth bodies, women groups and the physically challenged) for the oil firm's social responsibility must be clearly segmented and accessed directly with the relevant social responsibility packages to avoid rancour in communities as is presently being experienced.
5. All stakeholder packages in the host communities should not only be done but must be seen to be done. Therefore, these activities must be brought to the public domain through the instrument of marketing communication.
6. Government also has a role to play in ensuring transparent stakeholder involvement as the host communities

must perceive them of being truthful in regulating their interactions with oil producing firms.

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