

# THE ROLE OF AUDIT COMMITTEE ATTRIBUTES ON CORPORATE SOCIAL RESPONSIBILITY PRACTICES

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## Abstract

This paper, using data from Spanish companies included in the Spanish Monitor of Corporate Reputation (MERCOS index), investigates the relationship between audit committee characteristics and the level of Corporate Social Responsibility practices. Using multiple regression analysis, the study finds that audit committee characteristics such as the proportion of independent members on audit committee and the frequency of audit committee meetings are positively and significantly associated with corporate social responsibility practices. However, we find no significant relationship between the audit committee size and corporate social responsibility practices.

Finally, we also observe that the audit committee quality affects and improves the corporate social responsibility practices. These results have important implications for regulators, shareholders, investment analysts and managers in assessing corporate social responsibility practices and the effectiveness of audit committees.