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Engaging Muslims through dialogic ESG communication in the Middle East and North Africa

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ABSTRACT

This study introduces a dialogic, Islamically sensitive conceptual framework and corresponding scale for ESG communication, based on two waves of online surveys in the MENA region, where Islam is the predominant religion. It shifts from traditional one-way reporting to a dialogic and culturally sensitive approach. The findings reveal that Muslim participants shared expectations that multinationals' ESG communication should cover environmental sustainability, align with Islamic business ethics, and involve dialogic communication. The study also identifies preferred communication sources, channels, and content formats for Muslims, highlighting differences between frequent stock traders and non-traders. The scale was validated by assessing its relationship with ESG knowledge and corporate reputation.

1. Introduction

In recent years, one region of significant global relevance where multinational corporations (MNCs) have been expanding their presence is the Middle East and North Africa (MENA) region (Kiprop, 2019). The United Arab Emirates (UAE), Saudi Arabia, and Qatar rank among the top three countries globally that have witnessed the largest increase in the number of foreign direct investment projects since the COVID-19 pandemic (Irwin-Hunt, 2023). With a growing number of MNCs entering the MENA region, understanding and addressing the expectations of local communities is crucial to enhance their legitimacy and reputation.

The MENA region is notable for its deep-rooted religious culture, with 90% of its population adhering to the Islamic faith and accounting for 20% of the world's Muslims, although contextual nuances exist across countries (Pew Research Center, 2015). Islamic business ethics, rooted in the *Holy Qur'an, Hadith* (sayings of the Holy Prophet Muhammad), and *Shari'ah* law (Islamic law), create unique expectations for MNCs operating in the region (Zaidi & Low, 2014). Effective communication with Muslims transcends language; it entails a profound understanding of the cultural and religious values that influence business practices (Shu et al., 2022).

MENA is also distinguished as one of the world's leading suppliers of oil and natural gas. However, the region has long recognized that relying solely on fossil fuels is unsustainable. To diversify their economies, MENA countries are encouraging investment, particularly from foreign sources, to foster sustainable and socially responsible business. Sustainability is central to national strategies such as UAE Vision 2031, Saudi Vision 2030, and Egypt Vision 2030. This commitment is evident in hosting global events aligned with the United Nations (UN) 2030 Sustainable Development Goals (SDGs) and the Conference of the Parties (COP), such as COP 27 in Egypt and COP28 in the UAE.

Corporations, particularly MNCs and publicly listed companies, have faced an increasing requirement to integrate environment, social and governance (ESG) principles into their operational frameworks (Darnall et al., 2022; Reber et al., 2022). ESG encompasses three aspects that gauge a company's dedication to environmental sustainability, social responsibility, and ethical governance practices. The MENA region, known for its arid land with extreme climates and a predominantly fossil fuel-based economy, is taking proactive steps toward the UN SDGs by embracing ESG initiatives (PwC, 2022). Effective communication about MNCs' ESG practices with local communities has become a key means of establishing legitimacy.

Current ESG communication mainly focuses on reporting aligned

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with global standards (Darnall et al., 2022). Such reporting is often one-sided and compliance-driven, catering mainly to regulators and institutional investors while neglecting its broader communicative role (Reber et al., 2022). As media attention and public awareness of ESG increase, one-way reports filled with statistics, jargon, and dense text are no longer sufficient to engage diverse stakeholders, meet public expectations, or build legitimacy and reputation (Al-Hiyari & Kolsi, 2021; Capelle-Blancard & Petit, 2019; Liu et al., 2023). This study conceptualizes ESG communication through the lens of dialogic communication (Grunig, 1992; Kent & Taylor, 2002), shifting the focus from a shareholder-centric model to a stakeholder-oriented approach (Freeman, 1984). It emphasizes societal expectations about what is communicated, how it is conveyed, who delivers the message, and where communication occurs (Du et al., 2010; Kim & Ji, 2017). This approach distinguishes ESG from ESG communication: the latter goes beyond merely disclosing balanced facts about environmental, social, and governance issues. It involves translating technical content into accessible messages and adopting communication strategies that align with stakeholders' values and information needs.

The article aspires to make substantial theoretical contributions. Firstly, it seeks to introduce a fresh conceptualization of ESG communication from communication scholarship, challenging the monologue nature of ESG reporting and enriching business scholarship. Secondly, this study integrates Islamic business ethics into dialogic ESG communication, highlighting the importance of understanding and respecting local cultural and religious values in predominantly Muslim countries. As the MENA region is relatively understudied in business and communication literature, our study also contributes to enhancing the diversity and inclusivity. Thirdly, by surveying Muslim expectations in the MENA region, the study theoretically proposes and empirically tests a dialogic and Islamically sensitive ESG communication scale and its relationship with reputation management, offering methodological contributions to future empirical research and practical guidance for MNCs' communication in this region.

2. Literature Review

2.1. Sustainability, CSR, and ESG

The UN World Commission on Environment and Development defined sustainable development as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs" (1987, p. 23), emphasizing three interconnected pillars: economic, environmental, and social sustainability. Through the lens of sustainability, corporate social responsibility (CSR) has evolved from its early interpretation as corporate philanthropy (Friedman, 1962) into a comprehensive philosophy that emphasizes the interconnectedness of business, society, and sustainable development (Freeman, 1984). CSR is now widely understood as a guiding philosophy for promoting sustainable and responsible business practices (Freeman, 1984; International Organization for Standardization, 2010). How can we assess whether corporate performance is responsible and sustainable? One early response came from the financial market through ESG, a pragmatic, detail-oriented framework for evaluating and quantifying corporate performance and social impact (Clementino & Perkins, 2021; Diez-Cañamero et al., 2020).

While ESG has been driven largely by institutional investors and financial markets, it has increasingly attracted public attention (Aksoy et al., 2022; Frey et al., 2023; Liu et al., 2023; Sciarelli et al., 2021). In recent years, media coverage of ESG issues has become increasingly frequent and prominent, often leading to significant outcomes such as the dismissal of CEOs (Burke, 2022). Social media pressures also affected companies' ESG practices (Long et al., 2024). As awareness of sustainability grows, Dupire et al. (2022) observed that NGOs actively use social media to engage the public on ESG matters and to spearhead ESG activism. Research has demonstrated that consumers' perceptions of ESG efforts significantly impact their views on corporate reputation and their purchasing decisions or boycotts (Aksoy et al., 2022; Bavent & Paulet, 2024; Koh et al., 2022; Oh et al., 2024).

2.2. ESG and Islamic Business Ethics

ESG aligns with many core values found in Islamic business ethics (Al Ansari & Alanzarouti, 2020; Al-Sadoun, 2021). For example, Islamic values related to philanthropy, such as *Zakat* (a mandatory form of almsgiving to redistribute wealth from the rich to the poor) and *Sadaqah* (voluntary charitable donations), significantly influence MNCs' financial performance in Islamic economies (Momin & Parker, 2013; Shareef et al., 2014). *Shura*, a mutual decision-making process central to Islamic governance and leadership, is a pivotal aspect of Islamic reporting (Osman et al., 2021). In addition, both ESG and Islam emphasize clear and actionable guidance for practice. Islam provides a structured framework that defines the rights and obligations of individuals and organizations and extends responsibility beyond self-interest to societal welfare (Al-Sadoun, 2021). Its four fundamental axioms—unity (*Tawhid*), free will, equilibrium (*al-adl*), and responsibility—promote fairness, benevolence, balance, ethical conduct, and environmental stewardship, closely aligning with ESG principles of sustainability, social welfare, ethical leadership, and self-regulation (Cone, 2003). Islamic business ethics classify conduct into five categories of commandments (*Ahkam*): obligatory, recommended, permitted, disliked, and prohibited (Shu et al., 2022). Of these, obligatory, recommended, and prohibited actions are most relevant to ESG. Obligatory duties include paying *Zakat*, protecting the environment, conducting *Halal* business, and fulfilling responsibilities to employees and other stakeholders (Farook, 2007). Recommended actions include charitable giving (*Sadaqah*), endowment (*Waqf*), interest-free loans (*Qard al hasan*), moderation, modesty, and equal pay, while prohibited actions include producing Haram products, gambling (*Maysir*), charging interest (*Riba*), overconsumption, and employee exploitation (Dusuki, 2008).

While Islamic business principles provide a shared ethical foundation across Muslims, their implementation varies across countries in the MENA region due to the variations in political, economic, social, and media environments (Abuznaid, 2009; Shu et al., 2022; Sriramesh & Vercic, 2019). In Gulf Cooperation Council countries such as Saudi Arabia, the UAE, and Qatar, Islamic business ethics are often embedded within state-led development agendas, such as Saudi Vision 2030 and UAE Centennial 2071. Within these high power-distance and hierarchical governance contexts, ethical responsibility is typically enacted through a paternalistic model, in which leaders are expected to "care for" society, employees, and the environment, while moral accountability rests primarily with elites rather than participatory approaches (Albassam & Ntim, 2017; Musa et al., 2020; Zaghmout, 2024). In the Levant, primarily Jordan, Palestine, and Syria, Islamic business ethics are less state-institutionalized and more socially embedded. Islamic ethics serve as influential moral reference points but are unevenly translated into formal organizational practices due to political instability, economic informality, and hybrid governance structures (ElGammal et al., 2018; Sidani, 2018). In North Africa, including Egypt, Morocco, and Tunisia, Islamic business ethics coexist with secular legal systems and postcolonial institutions. As a result, their implementation tends to be more fragmented and informal, often shaped by personal morality and trust-based relationships rather than institutionalized frameworks (Nheri, 2014). Despite cross-country differences, a focusing on the Muslims in the MENA region allows this study to balance theoretical parsimony with contextual sensitivity by identifying regionally representative expectations while capturing shared ethical foundations grounded in Islamic principles.

2.3. Conceptualization of Islamically Sensitive and Dialogic ESG Communication

2.3.1. Focusing on What and How to Communicate

As ESG awareness grows in the region, governments, businesses, local communities, and the general public—including consumers and small investors—are increasingly interested in MNCs' ESG practices and more likely to support and legitimize those that excel. While public awareness is increasing, ESG reports—primarily designed for regulators and institutional investors—remain the dominant mode of ESG communication. However, the use of professional jargon, detailed metrics, and one-way reporting often creates barriers for the general public to understand and engage with a company's ESG efforts (Aksoy et al., 2022; Lee et al., 2022). This study advocates a dialogic ESG communication approach that moves beyond traditional, shareholder-centric models. As an early effort to theorize ESG communication, we define it as a dialogic process aimed at meeting societal expectations regarding what, how, who, and where to communicate ESG. This stakeholder-centric approach draws a clear line between ESG itself and ESG communication. From a communication perspective, audiences are cognitive misers—they tend to minimize mental effort when forming judgments (Fiske & Taylor, 1984). As a result, they do not evaluate each ESG dimension evenly, nor do they process ESG reports in technical detail. Instead, they form impression of an MNC's ESG based on selectively emphasized and emotionally resonant information. ESG communication, therefore, must be strategic—framed in content and tone that are relevant and accessible to target publics.

Nowadays, a company's ESG performance is largely defined by sustainability rating agencies (SRAs), which assess companies based on publicly available information such as non-financial disclosures, sustainability reports, media coverage, and social media content (Burke et al., 2019; Clementino & Perkins, 2021; Diez-Cañamero et al., 2020). Some of this information is shaped by public opinion. As a result, effective communication with stakeholders can generate positive public information and, in turn, improve ESG ratings. Clementino and Perkins (2021) found that dialogic communication-centered strategies can help address negative ESG ratings. Given that SRAs' evaluation frameworks are influenced by multiple interests, they often lead to conflicting interpretations of ESG performance (Clementino & Perkins, 2021; Dolsak & Prakash, 2024). By actively communicating their ESG efforts and responding to SRAs' ratings, companies can shape their narrative, ultimately influencing public perceptions in a more favorable manner.

The rise of social media has given small investors and consumers new ways to access company information and express their opinions (Long et al., 2024). It also empowers them to impact stock prices, shape media coverage, and influence government and NGO agendas, ultimately affecting a company's ESG ratings (Gilardi et al., 2022; Whelan et al., 2013). Since small investors and consumers often lack the expertise to interpret complex financial data (Malmendier & Shanthikumar, 2007), a dialogic approach to ESG communication can help clarify ESG performance and shape their perceptions.

Dialogic communication finds its origins in Buber's dialogic theory (1958) and Habermas's communicative action theory (1984). It has further evolved through the work of public relations scholars, including Grunig's symmetrical communication (1992) and Kent and Taylor's dialogic communication (2002). The central tenets of dialogic communication are mutuality and openness. Mutuality entails the mutual recognition of unique values present in different perspectives, contributed by each communicator (Yang et al., 2015). Openness signifies the creation of an open and transparent communication environment that fosters dialogic communication between companies and the publics (Yang et al., 2015). Yang et al. (2015) developed a highly comprehensive scale for evaluating organization-public dialogic communication (OPDC), which consists of six attributes for mutuality: grounding, collaboration, confirmed equality, responsiveness, respect, and empathy. These attributes involve establishing common ground, collaborating on shared objectives, ensuring equality among dialogue partners, showing sensitivity to others' needs, providing support, and understanding their feelings and needs (Botan, 1997; Buber, 1958; Clark & Brennan, 1991; Kent & Taylor, 2002). Openness comprises three attributes: accessibility, fostering open information access and free expression of opinions (Habermas, 1984); genuineness, entailing honest and forthright communication (Kent & Taylor, 2002); and transparency, providing truthful, substantial, useful, objective, balanced, and accountable information (Rawlins, 2008).

As an early attempt, this study aims to develop a dialogic and Islamically sensitive ESG communication typology, recognizing the scarcity of ESG communication literature. In terms of what and how to communicate ESG effectively, CSR communication strategies have been adapted due to ESG's alignment with CSR philosophy. Through surveys on public expectations for CSR communication in the US, mainland China, and Hong Kong, Kim and colleagues identified key communication strategies, including informativeness, factual messaging, consistency, frequency, transparency, personal relevance, self-efficacy, and third-party endorsement (Kim & Ferguson, 2018; Kim & Ji, 2017).

Informativeness, i.e., general ESG information, is a fundamental aspect of communication aimed at informing the public about a company's specific actions to promote environmental responsibility, social accountability, and ethical corporate governance. Factual messaging, consistency, frequency, and transparency (Kim & Ferguson, 2018) align with the openness dimension in dialogic communication (Yang et al., 2015). These elements suggest that ESG communication should offer a genuine, honest, frequent, consistent, and factual tone to foster openness between the communicating parties. The transparency in Kim and Ferguson's scale emphasizes the disclosure of mistakes and potential negative risks.

Personal relevance connects ESG practices to individuals' experiences and interests, while self-efficacy empowers the public to believe they can engage in ESG efforts and make a meaningful impact (Kim & Ferguson, 2018). Research shows that people are more likely to accept and be influenced by information when it is personally relevant and when it enhances their sense of self-efficacy (Bandura, 1995; Garcia-Marques & Mackie, 2001). Incorporating personal relevance and self-efficacy in communication demonstrates a company's commitment to building common ground with individual stakeholders. Therefore, this study considers information that is personally relevant and boosts self-efficacy, which is crucial for effective ESG communication. Kim and Ferguson (2018) identify third-party endorsement as a key communication strategy to enhance perceived source credibility. Including endorsements from credible third parties, such as NGOs, in an MNC's ESG communication can transfer the credibility of these organizations to the MNC.

When MNCs communicate ESG information with Muslims in the MENA region, integrating Islamic business ethics into the framework is advisable (Shu et al., 2022), thus this study introduces Islamic business ethics fit as a distinct dimension. It measures the alignment of MNCs' ESG practices with Islamic business ethics (Mostafa & Elsahn, 2016). This dimension is concerned with Muslims' subjective perception, as they may hold different understandings of ethical business practices compared to MNCs.

By reviewing previous research on ESG practices, Islamic business ethics, CSR communication strategies, and dialogic communication, this study introduces a dialogic and Islamically sensitive ESG communication typology encompassing general ESG information, Islamic business ethics fit, openness, mutuality, personal relevance and self-efficacy, and third-party endorsement dimensions. To identify significant dimensions of this typology, the following research question is posed:

- **RQ1:** What are the key dimensions of Islamically sensitive and dialogic ESG communication—particularly regarding what to communicate and how to communicate it—as expected by Muslims in the MENA region?

2.3.2. Who Communicates and Where ESG Communication Takes Place

Effective ESG communication depends not only on what and how to communicate, but also on who communicates—such as the source—and where the communication takes place, including the channel and related content format. Communication sources and channels can be classified as company-controlled or uncontrolled (Kim & Ji, 2017). Company-controlled sources include the CEO and public relations (PR) spokesperson, while uncontrolled sources involve government leaders, regulators, experts, and celebrities. Corporate sources provide detailed data and the corporate stance, which is vital for ESG communication (Al-Hiyari & Kolsi, 2021). ESG communication from external sources can be viewed as a third-party endorsement, potentially enhancing credibility and reducing skepticism (Arif et al., 2020).

Company-controlled channels encompass a company's website, social media accounts, ESG reports, advertisements, and offline channels like promotional events. Uncontrolled channels may include regulator's websites, news websites, TV news, and independent social media accounts. In the realm of ESG communication, ESG reports are prominent, with other channels used less frequently by companies (Aksoy et al., 2022; Arvidsson & Dumay, 2022). In today's convergent media landscape, it is assumed that the general public seeks information from multiple channels and expects integrated communication (PwC, 2021; Radcliffe et al., 2023). Each communication channel offers distinct content formats—for example, regulators' websites typically publish full ESG reports, while social media platforms like Instagram combine images, short videos, and brief texts. Content formats may include full ESG reports, long and short text messages, one or multiple images, and short or long videos. Longer videos or text messages provide more comprehensive information, while shorter formats offer concise content (Liu et al., 2023; Yang et al., 2020). The preference for content formats may be heavily influenced by their media consumption habits. In the MENA region, popular platforms include WhatsApp, YouTube, Instagram, Facebook, TikTok, and Snapchat (Radcliffe et al., 2023). To provide insights into who communicates ESG and where it is communicated, this study proposes the following research question:

- **RQ2:** With respect to who communicates and where ESG is communicated, what are Muslims' preferred (a) sources, (b) channels, and (c) content formats in the MENA region?

In the context of ESG communication, awareness is growing among the general public but remains concentrated in the investment and finance sectors (Aksoy et al., 2022). Both institutional and small investors are increasingly prioritizing ESG performance in their decisions (Ernst & Young, 2022). Small investors with trading experience tend to be more familiar with financial disclosures and are more receptive to detailed ESG data and metrics. In contrast, those without such experience often prefer simplified messages that highlight tangible social or environmental impacts and avoid technical jargon. These differences underscore stock trading experience as a key factor for segmenting consumers based on ESG interest and literacy, and for developing tailored ESG communication (Al-Hiyari & Kolsi, 2021). This leads to the following research question:

- **RQ3:** How does the stock trading experience affect Muslims' expectations of ESG communication?

2.4. The Validation of the Proposed ESG Communication Scale

This study aims to validate the proposed ESG communication scale by examining its relationships with established measures of ESG knowledge and corporate reputation. ESG knowledge refers to individuals' awareness and understanding of a company's ESG efforts, acquired through direct and indirect interactions (Kim, 2019). Consumers often lack awareness regarding a company's ESG practices, posing a challenge for ESG communication (PwC, 2022). Corporations benefit fully from ESG initiatives when consumers possess high ESG knowledge (Kim, 2019; Kim & Ji, 2021). Effective ESG communication is assumed to provide sufficient information to increase consumers' awareness of a company's ESG initiatives (Kim, 2019). Corporate reputation is consumers' aggregate perceptions of a company (Fombrun, 1996). Effective CSR communication can enhance an MNC's reputation (Kim & Ferguson, 2018). Given the overlap between ESG and CSR, this study argues that effective ESG communication can also be positively associated with corporate reputation. The following hypotheses are proposed.

- **H1:** The Islamically sensitive and dialogic ESG communication will be positively related to Muslims' knowledge about an MNC's ESG practice.
- **H2:** The Islamically sensitive and dialogic ESG communication dimensions will be positively related to Muslims' ratings about an MNC's reputation.

3. Study 1

3.1. Method

3.1.1. Data Collection and Samples

Data were collected from October 11–17, 2023, through parallel online surveys in Arabic and English in the MENA region.[1] Bilingual surveys, with back-translation ensuring equivalence, allowed participants to choose their preferred language. The survey took an average of 8 min. Participants who identified as Muslim and resided in the MENA region were recruited through a local survey company at a cost of US$4 per completed response. To approximate national representativeness, we provided the survey company with country-level sample quotas. Countries were defined according to the World Bank's Middle East and North Africa grouping (World Bank, n.d.), and quotas were allocated in proportion to each country's share of the regional population based on UN Population Division data available in 2022 (United Nations, n.d.). However, due to unequal survey reach across countries and limited budget resources, the final sample fell short of the intended representativeness. Prior to the survey, participants signed an informed consent form. The survey began with explanations of ESG and MNC (see Appendix 1), followed by questions to assess participants' understanding. They were then asked to name a high-profile MNC in the MENA region they were familiar with regarding its ESG activities. After entering the company's name, participants answered questions about their expectations for its ESG communication. To ensure participants kept the selected MNC in mind, two attention check questions were included, asking them to re-enter the company's name. Respondents failing attention checks were marked as invalid by the survey company.

Data analysis included 562 valid responses. The sample had an average age of 33.30 (SD = 8.75), ranging from 18 to 65. Gender distribution was 47.9% male and 52.1% female, with 92.37% having college or higher degrees. Participants mainly resided in Egypt (36.9%), followed by Saudi Arabia (28.7%), the UAE (23.2%), and other countries including Jordan, the Syrian Arab Republic, Morocco, Qatar, Lebanon, Oman, Sudan, Kuwait, Bahrain, and Israel. Approximately 41.3% of participants work in companies, 17.7% in government agencies, and 25.2% are self-employed. The monthly household income distribution is well-balanced, with 17.0% earning US$501-$1500, 14.3% earning US $251-$500, 12.8% earning US$2501-$5000, and 11.3% earning US $5001-$7500. About 44.68% never, rarely, or occasionally traded stocks, while 37.19% participants frequently, usually, or always traded stocks, and 18.32% participants traded stocks sometimes (M=3.74, SD=1.92).

3.1.2. Survey Instrument Development

Following the scale development methodology of Netemeyer et al. (2003), we created an initial set of items based on prior research on

ESG (Aksoy et al., 2022; Darnall et al., 2022; Lee & Raschke, 2023), Islamic business ethics (Mostafa & Elsahn, 2016; Shu et al., 2022), communication strategies (Kim & Ferguson, 2018), and dialogic communication (Yang et al., 2015). We refined the item pool through five rounds of discussion to finalize the scale's size and wording. To ensure face validity and cultural relevance, a focus group of three communication scholars and one Islamic theology scholar provided feedback. The Islamic theology scholar reviewed, verified and refined the measurement items, improving wording accuracy and ensuring alignment with Islamic principles and cultural norms. Based on their input, we developed a 45-item scale to measure what and how to communicate ESG (see Appendix 1). The scale includes three items reflecting Islamic business ethics, nine items adapted from CSR communication, 13 items related to ESG practices, and 20 items derived from dialogic communication principles. Additionally, 29 items on Muslims' preferred communication sources, channels, and formats (see Tables 3–5; Kim & Ji, 2017). All items were measured on a seven-point Likert scale for agreement or frequency.

3.2. Results

3.2.1. Muslim Expectations for ESG Communication: What and How

To address the RQ1, both exploratory factor analysis (EFA) and confirmatory factor analysis (CFA) were conducted. Initially, a descriptive analysis of all survey items was performed (see Appendix 1). Subsequently, the survey sample was randomly divided into two datasets: one for EFA ($N = 272$) and another for CFA ($N = 290$). There were no statistically significant differences between the two random subsamples in terms of demographics.

During the EFA analysis, 22 items were excluded based on specific criteria: factor loadings below.6, cross-loadings onto two factors to an extent exceeding half of the primary loading, and loadings at.32 or higher on two or more factors (Costello & Osborne, 2005). After eliminating these unsuitable items, the Kaiser-Meyer-Olkin measures were calculated to assess the adequacy of the sample, resulting in a value of.95. Additionally, Bartlett's tests of sphericity indicated significance ($p < .0001$). The EFA unveiled three significant factors with Eigenvalues greater than one and factor loadings exceeding.60. These factors were denoted as follows: dialogic communication (DIA), Islamic business ethics fit (ISI), and environmental sustainability (ENV). Among the three communication factors, DIA accounted for the largest proportion of total variance. See Appendix 2.

To achieve a satisfactory CFA model fit and construct validity, six items from the DIA dimension were excluded. As depicted in Fig. 1, it is evident that the dimensions of DIA, ISI, and ENV continued to exhibit significant effectiveness. Ultimately, the results demonstrated a good measurement model fit: Chi-square (χ^2) = 203.60 with 112 *degrees of freedom (df)*, χ^2/df = 1.82, comparative fit index (CFI) = .97, incremental fit index (IFI) = .97, root mean square error of approximation (RMSEA) = .04 (Hu & Bentler, 1999). All three factors revealed acceptable discriminant validity, convergent validity, and composite reliability (Table 1; Hair et al., 2006).

The three-dimensional scale. The results indicate that well-educated Muslim respondents expected the selected MNC's communication of its environmental sustainability activities (*M= 5.54, SD=1.17, Cronbach's α=.88*), the alignment of the MNC's practices with Islamic

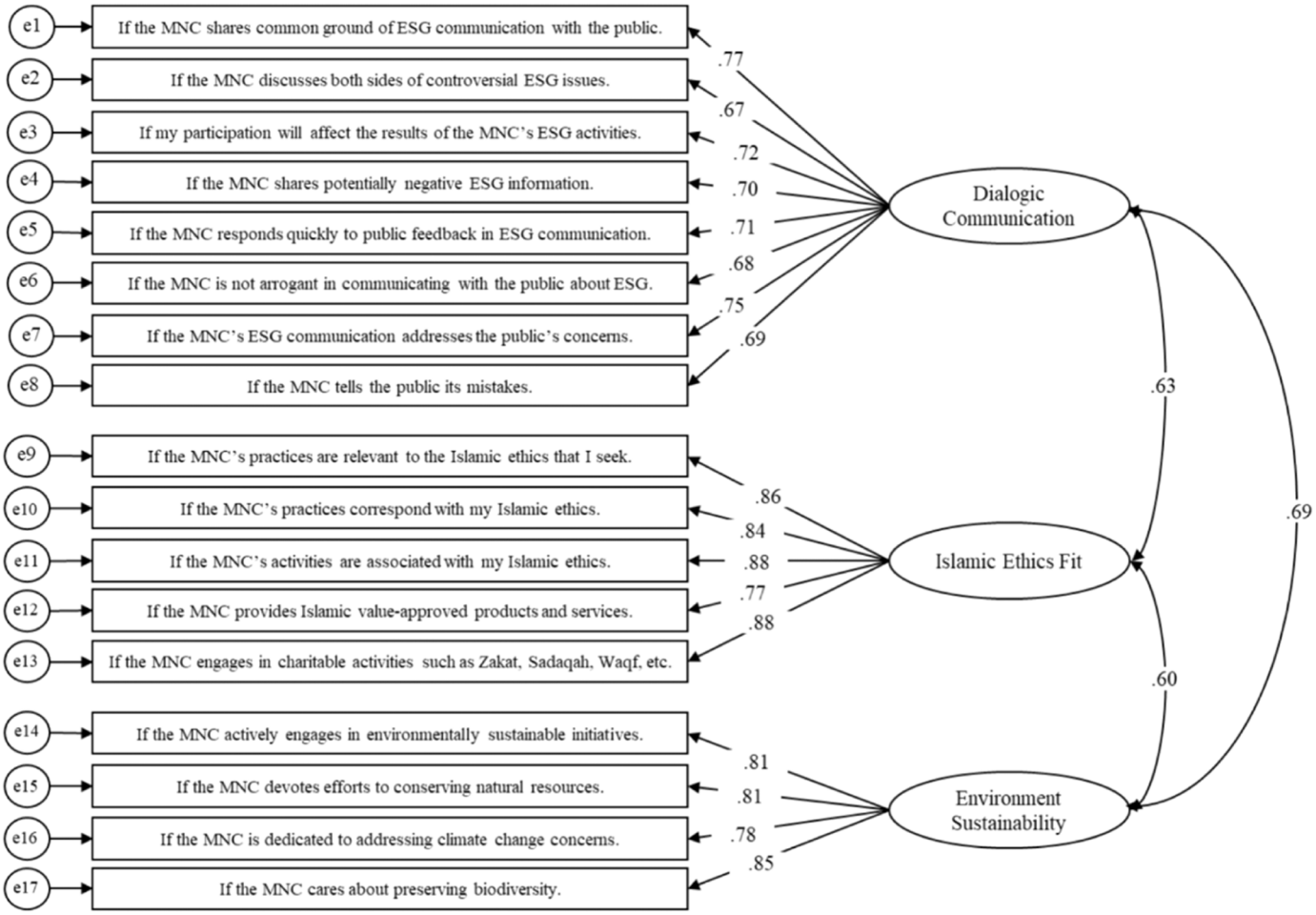


Fig. 1. *The Results of CFA for the Dimension of Muslim Expected ESG Communication in the MENA Region.*

Table 1
Composite Reliability, Construct Validity, and Correlations Matrix for Study 1.

	CR	AVE	MSV	MaxR(H)	ISL	DIA	ENV
ISL	0.93	0.72	0.40	0.93	-		
DIA	0.89	0.51	0.48	0.89	0.63***	-	
ENV	0.87	0.62	0.48	0.87	0.60***	0.69***	-

Note.
1.CR = composite reliability, AVE = average variance extracted, MSV = maximum shared variance, MaxR(H) = maximal reliability. 2. Satisfactory convergent validities indicate that the following criteria were met: for each construct, (a) the composite reliability was greater than.70; (b) the square root of average variance extracted (AVE) was larger than.50; (c) the composite reliability was larger than AVE. 3. An acceptable discriminant validity for each construct means that the AVE was greater than the square of the correlation, maximum shared variances (MSVs). 4. *** $p < .001$.

business ethics (*M= 5.67, SD=1.20, Cronbach's α=.91*), and that the MNC would employ a dialogic approach in communication (*M= 5.55, SD=0.96, Cronbach's α= 0.91*). Significantly, the ISL dimension exhibited a relatively higher mean score than the other two dimensions (*ps* <.0001), indicating a notable demand for information about the compatibility of MNCs' practices with Islamic ethics.

The initial ESG general information encompassed items of an MNC's performance in three aspects. However, the finalized scale identified environmental sustainability emerged as a distinct communication dimension in this sample. The items originally designed for social responsibility and corporate governance were integrated into the dimension of Islamic ethics fit. This finding implies a correspondence between global guidelines on social responsibility and corporate governance and Islamic business ethics. Muslim participants showed strong interest in how the MNC treats its employees, including aspects like providing a comfortable working environment and offering professional training opportunities (*M= 5.79, SD=1.21*), and enabling the fulfillment of religious obligations (*M= 5.75, SD=1.26*). However, these items were removed during EFAs due to their cross-loadings on both the Islamic business ethics fit and general ESG information. The mean values for governance-related items such as whether the MNC actively promotes a sustainable business model (*M= 5.56, SD=1.23*) were lower than those for the environmental and social items, suggesting that local Muslims have less interest in governance. That may be because governance information is more challenging for the general public to understand. Items related to socially impactful investment, sustainable business models, diversity in the management board, and self-regulatory systems were removed due to low factor loadings. Collectively, these findings suggest that, among the three ESG domains, environmental sustainability appeared as a distinct dimension, while the social and governance aspects can be elucidated through the lens of and consolidated into Islamic business ethics. Among social responsibility and governance principles, only those closely aligned with Islamic business ethics were retained, while more globally-oriented concepts like socially impactful investments and management diversity were less emphasized by local Muslims.

Regarding how to communicate ESG, the findings revealed that our Muslim participants expected a dialogic approach. Among the eight items within the dialogic communication dimension, Muslims placed particular emphasis on the MNC's ability to address their concerns (*M= 5.62, SD=1.15*), respond promptly (*M= 5.60, SD=1.18*), and avoid arrogance (*M= 5.60, SD=1.23*). These expectations indicate a desire for the MNC to be an attentive listener, responsive to Muslims' feedback, and sensitive to their ESG-related needs. Moreover, Muslims expressed a preference for the MNC to establish common ground with them (*M= 5.60, SD=1.18*) and to inform them about the potential impact of their participation on the MNC's ESG activities (*M= 5.52, SD=1.20*), reflecting a willingness to collaborate with the MNC in its ESG initiatives. Transparency in ESG communication was highly valued, with Muslims expecting objective, balanced, and two-sided information. Notably, even though genuineness-related items were excluded during EFA and CFA analyses, Muslims still held high expectations for the MNC to be honest (*M= 5.73, SD=1.35*) and to provide clear and direct ESG communication (*M= 5.70, SD=1.19*). In contrast, third-person endorsement was not deemed a significant factor in ESG communication strategies.

To explore demographic influences, MANOVAs were conducted. Table 2 reveals that women anticipated higher awareness of environmental performance and greater engagement in dialogic communication than men. However, there were no gender disparities in expectations regarding Islamic business ethics. Notably, Muslim participants in Saudi Arabia and Egypt predominantly expected MNCs to communicate environmental sustainability and Islamic ethics fit, followed by those in the UAE. In contrast, expectations for dialogic communication showed no significant differences among countries. Concerning age, individuals aged 18–25 exhibited a comparatively lower interest in environmental sustainability communication than other age groups. Furthermore, those with more experience significantly anticipated greater communication on environmental sustainability activities, Islamic ethics fit, and the adoption of dialogic communication.

Due to the substantial impact of stock trading experience, we conducted a multi-group CFA (χ^2/df = 1.81, CFI=.97, IFI =.97, RMSEA =.03) to examine potential differences in the measurement model between infrequent and frequent stock traders[3]. The results demonstrated that there was no statistically significant measurement variance between the two groups (*ps* >.05). This suggests that the three-dimensional scale effectively captured the experiences of both infrequent and frequent stock traders.

Table 2
Demographic Variations in Muslims' Expectations of ESG Communication.

		Environmental sustainability		**Islamic business ethics fit**		**Dialogue communication**	
		M(SD)	η_p^2	*M* (SD)	η_p^2	*M*(SD)	η_p^2
Gender	male	5.42 (1.13)	.01	5.62 (1.14)	.00	5.44(.90)	.01
	female	5.66 (1.19)		5.73 (1.24)		5.64 (1.01)	
		F(1, 560) = 5.83*		*F*(1, 560) = 1.28		*F*(1, 560) = 6.20*	
Age	18-25	5.20 (1.32)	.02	5.51 (1.25)	.01	5.31(.94)	.01
	26-35	5.62 (1.06)		5.72 (1.16)		5.61(.89)	
	36-45	5.55 (1.28)		5.67 (1.27)		5.56 (1.09)	
	46-55	5.82 (1.06)		5.83 (1.00)		5.65 (1.05)	
	56-65	5.72(.81)		5.83 (.88)		5.64(.85)	
		F(4, 557) = 2.99*		*F*(4, 557) = .80		*F*(4, 557) = 1.87	
Residency	Egypt	5.66 (1.03)	.05	5.82 (1.16)	.04	5.60(.97)	.01
	Saudi Arabia	5.77 (1.13)		5.84 (0.99)		5.63 (1.00)	
	UAE	5.35 (1.16)		5.51 (1.25)		5.49(.84)	
	others	4.98 (1.46)		5.15 (1.44)		5.28 (1.06)	
		F(3, 558) = 9.07***		*F*(3, 558) = 7.09***		*F*(3, 558) = 2.37	
Stock trading	rarely	5.37 (1.17)	.02	5.52 (1.27)	.02	5.38(.98)	.03
	sometimes	5.63 (1.25)		5.69 (1.22)		5.57(.96)	
	frequently	5.72 (1.10)		5.87 (1.05)		5.74(.91)	
		F(2, 559) = 5.44**		*F*(2, 559) = 5.02**		*F*(2, 559) = 8.45***	

3.2.2. Muslim Expectations for ESG Communication: Who Communicates and Where

This study found that well-educated Muslims held experts as their most trusted communication source, closely followed by government leaders and MNCs' PR spokespersons (Table 3). CEO was also considered credible, while MNC employees and celebrities received lower ratings. No significant gender, age, or residency differences were found in Muslim participants' preferences for experts (*ps* >.*05*). In contrast, females displayed a greater inclination to obtain ESG information from government leaders (M_{female} [*SD*] = 5.43 [1.61], M_{male} [*SD*] = 5.04 [1.62], $p < .01$) and CEOs (M_{female} [*SD*]= 5.38 [1.51], M_{male} [*SD*] = 5.03 [1.61], $p < .01$).

This study also revealed that stock trading experience significantly influenced ratings of communication sources (*ps* <.001). As Muslims gained more stock trading experience, their expectations for all types of sources increased. To provide a more detailed analysis, we segmented the overall sample into two groups: infrequent stock traders and frequent stock traders. Specifically, among frequently traded stocks, government leaders emerged as the most trusted source. In contrast, infrequent stock traders ranked government leaders in the fifth position. This comparison underscores the significant differences in attitudes towards government leaders between the two groups.

With respect to where to communicate ESG, i.e., communication channels (Table 4), company-controlled options, such as the company's website and social media accounts, top the list. Social media advertisements and the company's ESG reports were also highly regarded. In contrast, company-uncontrolled channels, like regulators' websites and online news, were rated slightly lower but remained significant. Female participants exhibited a stronger preference for communication through the company's website (M_{female} [*SD*] = 5.70 [1.33], M_{male} [*SD*] = 5.38 [1.44], $p < .05$), social media accounts (M_{female} [*SD*] = 5.65 [1.42], M_{male} [*SD*] = 5.38 [1.44], $p < .05$), and ESG reports (M_{female} [*SD*] = 5.52 [1.52], M_{male} [*SD*] = 5.12 [1.52], $p < .01$) than male. Participants aged 26–45 showed a greater willingness to obtain ESG information from the regulator's websites compared to other age groups ($M_{26–45}$ [*SD*] = 5.38 [1.50], *ps* < 0.1). Stock trading experience also significantly influenced ratings of communication channels (*ps* <.001). Notably, frequent stock traders placed greater value on uncontrolled channels, such as regulator's websites, than infrequent traders.

Table 5 delves into Muslims' preferences for content formats. Short videos were the most favored, followed by one image and short text messages. Multiple images and comprehensive ESG reports were also preferred, highlighting the value of visual and detailed content. Longer text messages and videos received lower preference. Female participants (M_{female} [*SD*] = 5.84 [1.15], M_{male} [*SD*] = 5.57 [1.18], $p < .01$) exhibited a particular preference for ESG communication in the format of short videos. Elderly people demonstrated a preference for ESG communication in both short ($M_{56–65}$ [*SD*] = 6.00 [0.89], $p < 0.5$) and long text messages ($M_{56–65}$ [*SD*] = 5.73 [0.91], $p < 0.5$). Among frequent stock traders, full ESG reports and multiple images received higher favorability, underlining the significance of in-depth content for stock traders. In contrast, for infrequent stock traders, short text messages like social media posts and one image were the preferred formats.

4. Study 2

4.1. Method

4.1.1. Data Collection and Samples

The data collection occurred between November 11 and 18, 2023, using the same approach as in Study 1. Participants who had not taken part in Study 1 were recruited. The survey, averaging 6 min for completion, began with explanations of ESG and MNC, followed by questions to assess participants' understanding of the two terms. Subsequently, participants were asked to select a familiar MNC from a curated list of 30 companies in the MENA region on the 2023 Top-Rated ESG Companies List[4]. To accommodate participants who may not be familiar with any of the companies on our list, we provided an "other" option to enter their own response in a text field. The survey then evaluated the chosen MNC's ESG communication, participants' knowledge of the MNC's ESG practices, assessments of the MNC's reputation, and gathered stock trading experience. The attention check questions were the same as those used in Study 1.

The data analysis involved 325 valid responses, with participants averaging 33.64 years (*SD* = 9.08), ranging from 18 to 65. Gender distribution was 51.1% male and 48.6% female, with 90.46% holding college degrees or higher. The majority reside in Egypt (38.5%), followed by the UAE (28.2%) and Saudi Arabia (25.8%). Monthly household income was well-distributed, with 18.2% earning US$501-$1500, 13.2% earning US$251-$500, 12.0% earning US$2501-$5000, and 10.8% earning US$5001-$7500. In terms of stock trading, 52.3% reported never, rarely, or occasionally trading stocks, while 29.53% engaged frequently, usually, or always (*M*=3.40, SD=1.90), and 18.8% traded stocks occasionally. Regarding MNC selection, top choices included Apple (15.7%), Coca-Cola (15.1%), Abu Dhabi National Oil Company (12.3%), Unilever (12.0%), and Saudi Aramco (8.3%). Other selections comprised Etisalat (3.4%), Alibaba (3.1%), Majid AI Futtaim (3.1%), L'Oréal (2.8%), Microsoft (2.8%), Nike (2.5%), Qatar National Bank (2.5%), and Sony Group (2.2%).

Table 3
Muslims' Preference on ESG Communication Sources in the MENA Region.

	Total Sample (*N* = *562*)			Frequent Stocks Traders (*N* = *209*)			Infrequent Stocks Traders (*N* = *353*)		
Rank	Type[2]	Source	*M*(SD)	Type	Source	*M*(SD)	Type	Source	*M*(SD)
1	N	Experts	5.54 (1.40)	N	Government leaders	5.94 (1.15)	N	Experts	5.35 (1.54)
2	N	Government leaders	5.24 (1.63)	N	Experts	5.86 (1.08)	C	MNC's PR spokesperson	4.92 (1.56)
3	C	MNC's PR spokesperson	5.24 (1.47)	C	MNC's PR spokesperson	5.77 (1.12)	C	MNC's CEO	4.89 (1.68)
4	C	MNC's CEO	5.21 (1.57)	C	MNC's CEO	5.76 (1.19)	N	Other stakeholders such as consumers	4.89 (1.65)
5	N	Other stakeholders such as consumers	5.18 (1.53)	N	Other stakeholders such as consumers	5.66 (1.17)	N	Government leaders	4.84 (1.73)
6	C	MNC's employees	4.92 (1.62)	N	Celebrities	5.58 (1.39)	C	MNC's employees	4.61 (1.68)
7	N	Celebrities	4.84 (1.71)	C	MNC's employees	5.46 (1.36)	N	Celebrities	4.41 (1.73)

Note. 1. Originally, the stock trading frequency was assessed on a seven-point scale (M=3.74, SD=1.92). For comparison, it was then median-split at a value of 4, creating two groups: "barely trading stocks" (≤4) and "frequently trading stocks" (>4).
2. N = non-corporate sources; C = corporate sources.

Table 4
Muslims' Preference on ESG Communication Channel in the MENA Region.

	Total Sample ($N = 562$)			Frequent Stocks Traders ($N = 209$)			Infrequent Stocks Traders ($N = 353$)		
Rank	Type*	Channel	*M*(SD)	Type	Channel	*M*(SD)	Type	Channel	*M*(SD)
1	C	MNC's website	5.58 (1.41)	C	MNC's social media accounts	6.00 (1.09)	C	MNC's website	5.34 (1.53)
2	C	MNC's social media accounts	5.52 (1.43)	C	MNC's website	5.98 (1.08)	C	MNC's social media accounts	5.23 (1.53)
3	C	Social media ad	5.34 (1.51)	C	MNC's ESG reports	5.92 (1.13)	C	Social media ad	5.04 (1.62)
4	C	MNC's ESG reports	5.33 (1.53)	U	Regulators' websites	5.89 (1.17)	C	MNC's ESG reports	4.98 (1.63)
5	C	MNC's promotional events	5.29 (1.46)	C	MNC's promotional events	5.87 (1.08)	C	MNC's promotional events	4.94 (1.55)
6	U	Regulators' websites	5.25 (1.60)	C	Social media ad	5.85 (1.15)	U	Regulators' websites	4.87 (1.70)
7	U	Online news websites	5.21 (1.59)	U	Online news websites	5.80 (1.15)	U	Online news websites	4.87 (1.71)
8	C	MNC's emails	5.20 (1.64)	C	MNC's emails	5.78 (1.21)	C	MNC's emails	4.86 (1.76)
9	C	MNC's brochures	5.13 (1.53)	U	Independent social media accounts	5.73 (1.24)	C	MNC's brochures	4.77 (1.61)
10	U	Independent social media accounts	5.11 (1.64)	C	MNC's brochures	5.72 (1.18)	U	Independent social media accounts	4.75 (1.74)
11	C	TV commercial	4.89 (1.66)	C	Newspaper ad	5.59 (1.19)	C	TV commercial	4.53 (1.74)
12	U	TV news	4.85 (1.74)	U	TV news	5.54 (1.34)	U	TV news	4.45 (1.82)
13	C	Newspaper ad	4.79 (1.69)	C	TV commercial	5.51 (1.31)	C	Newspaper ad	4.33 (1.77)
14	U	Radio news	4.60 (1.89)	U	Radio news	5.46 (1.51)	U	Radio news	4.09 (1.92)
15	U	Offline newspapers	4.55 (1.88)	U	Offline newspapers	5.40 (1.51)	U	Offline newspapers	4.04 (1.90)

Note. *C = MNC-controlled channels; U = MNC-uncontrolled channels.

Table 5
Muslims' Preference on ESG Communication Content Formats in the MENA Region.

	Total Sample ($N = 562$)		Frequent Stocks Traders ($N = 209$)		Infrequent Stocks Traders ($N = 353$)	
Rank	Content Formats	*M*(SD)	Content Formats	*M*(SD)	Content Formats	*M*(SD)
1	Short videos	5.71 (1.17)	Short videos	5.88 (1.09)	Short videos	5.61 (1.21)
2	One image	5.44 (1.24)	One image	5.67 (1.15)	Short text messages such as social media posts	5.31 (1.22)
3	Short text messages such as social media posts	5.42 (1.20)	Full ESG reports	5.64 (1.14)	One image	5.31 (1.28)
4	Multiple images	5.33 (1.23)	Multiple images	5.63 (1.10)	Multiple images	5.15 (1.28)
5	Full ESG reports	5.32 (1.36)	Short text messages such as social media posts	5.61 (1.15)	Full ESG reports	5.12 (1.44)
6	Long text messages such as blogs/press releases	5.16 (1.34)	Long text messages such as blogs/press releases	5.58 (1.14)	Long text messages such as blogs/press releases	4.91 (1.39)
7	Long videos	5.05 (1.40)	Long videos	5.54 (1.25)	Long videos	4.76 (1.40)

4.1.2. Survey Instrument and Construct Validity

The ESG communication scale, which was developed by Study 1, was used to measure environmental sustainability, Islamic business ethics fit, and dialogic communication. Company reputation was measured using a well-established scale with nine items (*M= 5.68, SD= 1.09, Cronbach's α = 0.95*), such as "I have a good feeling about the MNC." ESG knowledge was measured with six items (*M=5.32, SD= 1.28, Cronbach's α = 0.93*), adapted from (Kim & Ji, 2021). The sample item is "I have a good understanding of the positive contributions the MNC makes to society." See Appendix 3.

A CFA was conducted, encompassing the above five variables. To achieve an optimal model fit and ensure construct validity, one item from communication on Islamic business ethics fit and two items from dialogic communication were excluded. The final results illustrated a well-fitting measurement model: $\chi 2/df = 2.26$, CFI = .95, IFI = .95, RMSEA = .06. All variables exhibited satisfactory discriminant validity, convergent validity, and composite reliability (See Appendix 4).

4.2. Results

4.2.1. Hypotheses Testing

This study conducted two hierarchical regression analyses, with ESG knowledge and MNC reputation as the respective dependent variables. Results revealed positive relationships between all three dimensions of ESG communication and Muslims' knowledge about the MNC's ESG practices, supporting H1. Remarkably, dialogic communication had the most significant impact ($\beta = .37$, $p = .000$) on ESG knowledge compared to environmental sustainability communication ($\beta = .27$, $p = .000$) and communication on Islamic business ethics fit ($\beta = .24$, $p = .000$). Additionally, the study found positive and significant direct effects between the three types of ESG communication and corporate reputation, supporting H2. Dialogic communication ($\beta = .41$, $p = .000$) emerged as the most influential dimension in explaining corporate reputation, surpassing environmental sustainability communication ($\beta = .28$, $p = .000$) and communication on Islamic business ethics fit ($\beta = .15$, $p = .023$).

5. General Discussion

5.1. Three Core Dimensions of ESG Communication for Muslims: Focus on What and How

Currently, ESG communication primarily takes a one-way, monologue approach through reporting that focuses on financial metrics and numerical data. However, our findings indicate that highly educated Muslim participants in the MENA region shared a preference for more dialogic ESG communication. This involves addressing public concerns, responding swiftly to feedback, establishing common ground, being not arrogant, clarifying the impact of public participation on ESG outcomes, and being transparent about the company's mistakes and potential negative impacts. These findings align with the growing number of sustainability-conscious consumers and small investors who may lack financial or quantitative expertise (Balderjahn et al., 2018; Malmendier & Shanthikumar, 2007). They expect dialogic communication to explain ESG metrics, respond to their questions, address their concerns, and clarify whether they can participate in MNCs' ESG practices. Given that ESG inherently emphasizes transparency, accountability, and risk disclosure, items such as "admitting MNC mistakes," "discussing both sides of controversial ESG issues," and "sharing potentially negative ESG information" were found to load significantly onto the dialogic communication dimension (Kim & Ferguson, 2018).

Another significant finding is that the Muslim respondents expect MNCs to incorporate Islamic ethics into their corporate performance and practices. Our results showed that the original items related to the social aspects of ESG information were integrated with the dimension of Islamic business ethics fit. Muslims expect MNCs to incorporate Islamic business ethics, such as *Zakat* and *Sadaqah,* into their relationships with society, the community, and stakeholders. This underscores the overlap between socially responsible ESG practices and Islamic values and highlighting the strong influence of Islamic principles on ESG communication in the region, suggesting that MNCs should incorporate Islamic business ethics into their ESG activities and communication.

Among ESG, the environment component was identified as a standalone dimension whereas social and governance expectations were integrated into Islamic business ethics. This could be because environmental sustainability is a prominent ESG imperative in the MENA region due to the region's heavily fossil-fuel-reliant economy and harsh natural environment. In contrast, most of the social responsibility and corporate governance items, such as socially impactful investments and management diversity, were excluded from the final scale, while those aspects of social responsibility and governance closely tied to Islamic business ethics were retained. This suggests that, among well-educated Muslim participants in the MENA region, social responsibility and governance concerns were interpreted through a moral and religious lens rather than as distinct technical categories. Overall, these results suggest that when communicating ESG to Muslims, it is essential to directly highlight the environmental contributions and convey the social and governance aspects through alignment with Islamic business ethics.

We found much higher expectations from frequent stock traders for all three dimensions than from infrequent stock traders. This is not surprising given that ESG has been considered a much more relevant domain to investors and shareholders, as it provides measurable metrics of corporate performance and activities (Penta, 2020). Our study also identifies a significant impact of gender and age on Muslim expectations regarding some of the identified dimensions. Women expressed greater expectations for dialogic ESG communication and environmental responsibility-related communication compared to men. Young individuals tend to be less concerned about environmental responsibility. These gender and age impacts are in line with prior CSR communication literature (Kim & Ji, 2017), suggesting women and the elderly are more concerned about CSR and ESG communication. Considering that the data were collected shortly after the outbreak of the 2023 Israel-Hamas war, a period marked by heightened regional tensions, expectations for MNCs to adhere to Islamic business ethics and culturally appropriate practices may have been particularly salient (Chughtai, 2025).

5.2. Validation of the ESG Communication Scale

To validate the effectiveness of the ESG communication scale, this study explored the relationships between the three facets of ESG communication and established measures of ESG knowledge and corporate reputation. The research revealed that ESG communication positively predicts both ESG knowledge and corporate reputation. These findings align with previous research on CSR communication, highlighting the convergence of ESG communication and CSR communication (e.g., Du et al., 2010; Kim & Ji, 2021). When scrutinizing the subtleties of ESG communication effects, this study found that dialogic communication demonstrates the most substantial effect sizes in comparison to environmental sustainability communication and communication on Islamic business ethics fit. The research suggests that, even with an approach that prioritizes cultural sensitivity through Islamic business ethics fit and environmental sustainability communication, dialogic communication remains the foremost and preferred dimension of ESG communication among Muslims. This discovery provides nuanced insights into the dynamics of ESG communication. When communicating with well-educated Muslims, ESG reports and quantitative metrics are insufficient. Instead, MNCs should act as attentive listeners by addressing public concerns, responding promptly, highlighting the impact of participation, being transparent about mistakes, maintaining a humble and respectful tone, and building common ground.

5.3. ESG Communication for Muslims: Focusing on Who and Where

The highly-educated Muslim participants significantly prefer corporate-controlled channels (e.g., corporate websites) over uncontrolled media (e.g., TV news) while favoring non-corporate sources (e.g., experts and government leaders) much more than corporate sources (e.g., employees). This seems to demonstrate both similarities and significant differences from CSR communication literature. Chinese exhibited a strong preference for uncontrolled over corporate-controlled channels for CSR communication (Kim & Ji, 2017). This is in clear contrast to our findings. However, literature also suggests that Americans tend to prefer corporate-controlled media (e.g., local stores and corporate websites) over uncontrolled ones (e.g., TV news) for CSR communication (Kim & Ferguson, 2018), much like Muslims in our study prefer corporate-controlled media for ESG communication. As for the communication source, our finding is consistent with existing CSR literature (Kim & Ferguson, 2018; Kim & Ji, 2017), which has suggested a public preference for non-corporate sources over corporate sources. This implies that there is no significant difference between CSR and ESG communication regarding preferred communication sources. When it comes to ESG communication format, Muslims expressed significantly greater preference for new forms of content formats, such as short-form videos or social media posts, as opposed to old-fashioned formats like full ESG reports, long text messages, or press releases. This reflects recent changes in media consumption and environment, such as ease of consumption and time constraints (PwC, 2021), and could be related to the easier processing of information in visual and video formats compared to texts (Kosmyna et al., 2018).

Our study also suggests significant differences in the preferred channels, sources, and content formats between frequent and infrequent stock traders. Frequent traders expressed much higher preferences for all media channels, sources, and content formats compared to infrequent traders. Communication source preference also exhibited a clear contrast between the two groups: frequent traders considered government leaders as the most important source, while infrequent traders ranked them near the bottom. Interestingly, the format of full ESG

reports ranked among the top three preferred content formats among frequent traders but was much less preferred by infrequent traders. Given that frequent traders' interest in ESG information is significantly higher than that of infrequent traders, government leaders who can address ESG-related regulations and policies could be much more valuable to investors, and a full ESG report format can better serve investors' information-seeking needs for detailed information and analyses on ESG (Al-Hiyari & Kolsi, 2021; Arvidsson & Dumay, 2022).

6. Theoretical and Practical Implications

In contrast to the considerable academic attention given to CSR communication and ESG in general, ESG communication has traditionally been perceived as a technical and specialized domain primarily intended for institutional investors and financial specialists (Aksoy et al., 2022; Arvidsson & Dumay, 2022). This study advances ESG research by highlighting the importance of understanding ESG communication itself. By examining the expectations of both frequent and infrequent stock traders, it expands the audience beyond institutional investors and lays a foundation for more public-oriented ESG communication.

Second, by providing a clear definition of dialogic ESG communication that expands beyond existing literature on the OPDC scale (Yang et al., 2015; Kent & Taylor, 2002) or the transparency concept in CSR communication literature (e.g., Kim, 2019), this study underscores the significance and importance of candid and responsive communication in dialogic ESG communication. Additionally, by investigating Islamic-sensitive stakeholders in the MENA region, our study provides unique insights into the existing ESG literature (Shu et al., 2022). MNCs have endeavored to recognize the significance of cultural and religious awareness, suggesting MNCs should prioritize Islamic business ethics in their ESG communication in the MENA region (Shu et al., 2022; Zaidi & Low, 2014).

Third, this research provides a methodological basis for assessing ESG communication effectiveness in the MENA region. The measures of the three identified dimensions offer valuable tools to evaluate how well MNCs communicate ESG. This enables future studies to examine outcomes such as public awareness, engagement, perceptions of corporate reputation, and supportive behaviors (Kim & Ferguson, 2018).

Fourth, this study offers practical implications for public relations practitioners and MNC communicators operating in the MENA region. ESG communication should align explicitly with Islamic business ethics to enhance local relevance. For example, because Ramadan is one of the most important occasions in the Islamic world, an MNC can communicate their ESG with cultural fluency through Islamic-resonant storytelling that emphasizes values such as connection, unity, and joy. Beyond reporting metrics, MNCs should adopt a dialogic approach by addressing public concerns attentively, responding in a timely manner, maintaining transparency, and avoiding an arrogant tone. For instance, because blue-collar workers from the Asian subcontinent make up a large share of the labor force in some Gulf Arab countries, an MNC's ESG communication may address and respond to the concrete everyday hardships they face through tangible and socially responsive action. Practitioners should also build common ground with Muslim stakeholders and demonstrate a genuine willingness to collaborate in advancing ESG initiatives. For instance, an MNC may link its environmental stewardship or other ESG initiatives to local agendas and national policy priorities, thereby showing how its ESG efforts contribute to shared sustainability goals.

7. Limitation and Future Research

Our study has several limitations. First, the timing of data collection during the Israel-Gaza War may have heightened the emphasis on Islamic business ethics in ESG communication, as Muslims may have leaned more strongly on these values. Future research should assess key ESG dimensions during non-crisis periods to confirm this effect. Second, most participants were Muslims from Egypt, Saudi Arabia, and the UAE. While Egypt and Saudi Arabia account for a large share of the MENA population, the sample is not fully representative. Future studies should aim for broader regional coverage. It is also worth noting that over 90% of respondents held a college degree or higher. This pattern likely reflects self-selection bias, whereby individuals with higher levels of education—who tend to be more familiar with ESG concepts—are more likely to self-select into and complete ESG-related surveys, thereby limiting the generalizability of the findings. Third, although this study adopts a public-centered approach, the general public may lack sufficient ESG literacy, limiting their ability to give informed responses—especially regarding corporate governance. Therefore, caution is warranted when interpreting some of our governance-related items, which were intentionally framed in more accessible, socially resonant terms. Additionally, acknowledging stock trading experience is important for segmenting Muslims by ESG interest and literacy, this study operationalized it using a median split. While this study yields initial insights, future research should treat trading frequency as a continuous moderator or classify participants into theoretically interpretable groups (e.g., non-traders, occasional traders, frequent traders) to capture more nuanced impact of stock trading on ESG communication expectations. Although focusing on the MENA region allows for a balance between theoretical parsimony and sensitivity to Islamic ethical contexts in ESG communication, this approach may obscure country-level differences in political, economic, cultural, and media environments. Future research therefore is recommended to adopt country-level designs to examine how local contexts influence ESG communication expectations for more fine-grained insights. In addition, because this study focuses on expectations of ESG communication, a gap may exist between desired ethical principles and their practice. Accordingly, these findings should be considered with care when applied to organizational practices.

8. Conclusion

This study introduces a dialogic, Islamically sensitive conceptualization and validated scale for ESG communication. Our study suggests that well-educated Muslims in the region expect MNCs to incorporate Islamic business ethics into their ESG practices and communicate ESG through a dialogic approach. Environmental sustainability remains a key concern, reflecting the region's reliance on fossil fuels and challenging environmental conditions. The study also highlights demographic differences, notably between frequent and infrequent stock traders, in preferences for communication sources, channels, and formats, underscoring the need for tailored ESG communication strategies for different target publics.

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Note

[1] During the data collection period, the 2023 Israel-Hamas war had just begun, and tensions between Muslims and Jews were escalating. Despite the ongoing conflict, we included Israel in our study as the World Bank (n.d.) classifies it as part of the MENA region. Furthermore, there are approximately two million Muslims in Israel, who are part of our study's target, constituting 18.1% of the total Israeli population (Muslim Populations, 2022). Despite the unpredictable regional situation, our aim was to maintain an inclusive approach in our research, promoting unity in an increasingly divisive world.

[2] Stock trading frequency was median-split at a value of 4, creating two groups: infrequent stock traders ($\leq$4) and frequent stock traders ($>$4).

[3] The 2023 Top-Rated ESG Companies List can be seen from https://www.sustainalytics.com/corporate-solutions/esg-solutions/top-rated-companies.

Declaration of Competing Interest

The authors have nothing to declare.

Appendix 1

Measured Items and Descriptive Statistics (Study 1)

Label	Measures	M(SD)
	General ESG Information	
ENV1	**if the MNC actively engages in environmentally sustainable initiatives.**	**5.59(1.38)**
ENV2	**if the MNC devotes efforts to conserving natural resources.**	**5.56(1.32)**
ENV3	**if the MNC is dedicated to addressing climate change concerns.**	**5.51(1.35)**
ENV4	**if the MNC cares about preserving biodiversity.**	**5.50(1.38)**
ISL1	**if the MNC engages in charitable activities such as Zakat, Sadaqah, Waqf, etc.**	**5.63(1.44)**
	if the MNC contributes to improving public life (Tahsiniyat).	5.58(1.25)
	if the MNC promotes local community well-being.	5.63(1.23)
	if the MNC offers a comfortable working environment and professional training opportunities for employees.	5.79(1.21)
	if the MNC offers employees opportunities and resources to fulfill religious obligations.	5.75(1.26)
ISL2	**if the MNC provides Islamic value-approved products and services.**	**5.69(1.47)**
	if the MNC supports socially impactful investments and projects.	5.51(1.19)
	if the MNC promotes a sustainable business model.	5.56(1.23)
	if the MNC actively seeks diversity in corporate leadership and management.	5.54(1.23)
	if the MNC develops self-regulatory systems.	5.54(1.27)
	Islamic Business Ethics Fit	
ISL3	**if the MNC's practices are relevant to the Islamic ethics that I seek.**	**5.57(1.44)**
ISL4	**if the MNC's practices correspond with my Islamic ethics.**	**5.71(1.32)**
ISL5	**if the MNC's activities are associated with my Islamic ethics.**	**5.75(1.33)**
	Dialogic Communication (Mutuality & Openness)	
	if the MNC shares ESG information openly with everyone.	5.47(1.35)
	if the MNC makes it easy for the public to access ESG information.	5.51(1.20)
	if the MNC delivers comprehensive ESG information.	5.56(1.16)
	if the MNC gives ESG information on time.	5.55(1.17)
	if the MNC provides consistent ESG information.	5.55(1.19)
	if the MNC ESG communication focuses on facts.	5.59(1.25)
	if the MNC provides ESG information as frequently as possible.	5.48(1.22)
	if the MNC communicates ESG information in a clear and direct way.	5.70(1.19)
	if the MNC is honest when communicating about ESG information.	5.73(1.35)
	if the MNC's ESG communication aligns with its core values and beliefs.	5.63(1.20)
	if the MNC's ESG communication matches with its action.	5.65(1.20)
DIA1	**if the MNC tells the public its mistakes.**	**5.58(1.31)**
DIA2	**if the MNC discusses both sides of controversial ESG issues.**	**5.51(1.25)**
DIA3	**if the MNC shares potentially negative ESG information.**	**5.43(1.38)**
	if the MNC encourages public engagement in ESG communication.	5.37(1.32)
DIA4	**if the MNC's ESG communication addresses the public's concerns.**	**5.62(1.15)**
DIA5	**if the MNC responds quickly to public feedback in ESG communication.**	**5.60(1.18)**
	if the MNC's ESG communication is not authoritative.	5.29(1.42)
DIA6	**if the MNC is not arrogant in communicating with the public about ESG.**	**5.58(1.23)**
DIA7	**if the MNC shares common ground of ESG communication with the public.**	**5.52(1.18)**
	Personal Relevance	
	if the MNC's ESG initiatives are related to me.	5.46(1.37)
	if the MNC's ESG initiatives are personally relevant to me.	5.52(1.18)
	if the MNC's ESG initiatives affect my personal life.	5.62(1.29)
	Self-Efficacy	
	if I can participate in the MNC's ESG activities.	5.41(1.36)
DIA8	**if my participation will affect the results of the MNC's ESG activities.**	**5.52(1.20)**
	if I can support the MNC's ESG activities.	5.55(1.17)
	Third-party Endorsement	
	if the government endorses the MNC's ESG initiatives.	5.38(1.33)
	if any other organizations or public figures endorse the MNC's ESG initiatives.	5.42(1.19)
	if non-profit organizations are partners of the MNC's sustainability initiatives.	5.55(1.25)

Note: The items highlighted in bold font have been incorporated into the final scale, with ENV = environmental sustainability, ISI = Islamic business ethics fit, and DIA = dialogic communication.

A Description of ESG for Participants (in both Study 1 and Study 2)

ESG stands for Environmental, Social, and Governance, providing a detailed and measurable framework for evaluating a company's performance in the following key areas:

- Environmental sustainability assesses a company's efforts to reduce carbon emissions, conserve natural resources, minimize pollution, etc.
- Social responsibility evaluates the extent of a company's positive impact on society.
- Corporate governance measures how well a company is managed, focusing on transparency, accountability, ethical practices, etc.

For example, Unilever, a British-Dutch consumer goods company, introduced the Unilever Sustainable Living Plan—a comprehensive sustainability and ESG initiative designed to tackle a range of global challenges, such as climate change, poverty, and social inequality. You can find an overview of this ESG initiative in the image below.



A Description of MNC for participants (in both Study 1 and Study 2)

An MNC is a company that has business operations in at least one country other than its home country, such as Starbucks, McDonalds, and Toyota.

Appendix 2

The EFA Results of the First Subsample (Study 1)

Items	1	2	3
if the MNC's ESG initiatives are personally relevant to me.	0.79		
if the MNC's ESG initiatives affect my personal life.	0.79		
if the MNC shares common ground of ESG communication with the public.	0.78		
if the MNC discusses both sides of controversial ESG issues.	0.74		
if my participation will affect the results of the MNC's ESG activities.	0.72		
if the MNC shares potentially negative ESG information.	0.72		
if any other organizations or public figures endorse the MNC's ESG initiatives.	0.72		
if the MNC responds quickly to public feedback in ESG communication.	0.72		
if the MNC is not arrogant in communicating with the public about ESG.	0.71		
if the MNC's ESG communication addresses the public's concerns.	0.70		
if the MNC's ESG communication is not authoritative.	0.69		
if I can support the MNC's ESG activities.	0.67		
if the MNC tells the public its mistakes.	0.63		
if non-profit organizations are partners of the MNC's sustainability initiatives.	0.62		
if the MNC's practices are relevant to the Islamic ethics that I seek.		0.92	
if the MNC's practices correspond with my Islamic ethics.		0.85	
if the MNC's activities are associated with my Islamic ethics.		0.79	
if the MNC provides Islamic value-approved products and services.		0.78	
if the MNC engages in charitable activities such as Zakat, Sadaqah, Waqf, etc.		0.60	
if the MNC cares about preserving biodiversity.			0.89
if the MNC is dedicated to addressing climate change concerns.			0.76
if the MNC actively engages in environmentally sustainable initiatives.			0.69
if the MNC devotes efforts to conserving natural resources.			0.67
Eigenvalues	12.74	1.65	1.10
Variance	53.79	5.69	3.48
Cronbach's Alpha	.87	.87	.86

Note: principal axis factoring extraction and Promax rotation.

Appendix 3

Measured Items and Descriptive Statistics (Study 2)

Label	Measures	M(SD)
	Communication on Environmental Sustainability	
ENV1	the MNC has been actively communicating its engagement in environmentally sustainable initiatives.	5.44 (1.53)
ENV2	the MNC has been actively communicating its efforts to conserve natural resources.	5.42(1.46)
ENV3	the MNC has been dedicated to addressing climate change.	5.38(1.39)
ENV4	the MNC has been caring about preserving the variety of life forms such as plants, animals, and ecosystems.	5.29(1.47)
	Communication on Islamic Business Ethics Fit	
ISL1*	the MNC has actively engaged in charitable activities such as *Zakat, Sadaqah, Waqf*, etc.	5.11(1.76)
ISL2	the MNC has been providing Islamic value-approved products and services.	5.45(1.51)
ISL3	the MNC's practices have been relevant to Islamic ethics.	5.39(1.53)
ISL4	the MNC's practices have been corresponded with my Islamic ethics.	5.44(1.46)
ISL5	the MNC's activities have been associated with my Islamic ethics.	5.30(1.55)
	Dialogic Communication	
DIA1	the MNC admitted its mistakes.	5.13(1.55)
DIA2	the MNC discussed both sides of controversial ESG issues.	5.23(1.38)
DIA3*	the MNC shared ESG information that might be potentially negative to the company.	4.80(1.72)
DIA4	the MNC's ESG communication addressed the public's concerns.	5.28(1.45)
DIA5	the MNC has been responding quickly to public feedback in ESG communication.	5.26(1.52)
DIA6*	the MNC has been not arrogant in communicating with publics about ESG.	5.32(1.43)
DIA7	the MNC shared common ground of ESG communication with public.	5.41(1.29)
DIA8	the MNC communicated how my participation will affect the results of its ESG activities.	5.35(1.37)
	Knowledge	
Know1	I have a good understanding of the positive contributions the MNC makes to society.	5.31(1.46)
Know2	I know a lot about the MNC's efforts towards environmental sustainability.	5.28(1.47)
Know3	I'm well-informed about the MNC's sustainable business practices.	5.38(1.46)
Know4	I have a strong understanding of how the MNC adheres to Islamic business ethics.	5.33(1.50)
Know5	I feel well-informed about the company's ESG efforts.	5.38(1.48)
Know6	I could easily explain the company's ESG initiatives to a friend if they asked me about them.	5.26(1.56)
	Corporate Reputation	
REP1	I have a good feeling about the MNC.	5.46(1.39)
REP 2	I respect the MNC.	5.69(1.34)
REP 3	I have confidence in this MNC.	5.65(1.41)
REP 4	The MNC has excellent leadership.	5.63(1.33)
REP 5	The MNC has a clear vision for its future.	5.66(1.28)
REP 6	The MNC seizes market opportunities.	5.73(1.24)
REP 7	The MNC is well-managed.	5.71(1.26)
REP 8	The MNC appears to be a desirable place to work.	5.84(1.17)
REP 9	The MNC seems to have good employees.	5.73(1.23)

Note. ENV = environmental sustainability; ISL = Islamic business ethics fit; DIA = dialogic communication; Know = knowledge; REP = corporate reputation. * denotes that the item was removed when performing CFA.

Appendix 4

Composite Reliability, Construct Validity, and Correlations Matrix for Study 2

	CR	AVE	MSV	Max R(H)	ENV	ISL	DIA	REP	KNOW
ENV	0.89	0.67	0.62	0.89	-				
ISL	0.93	0.77	0.62	0.94	0.760***	-			
DIA	0.85	0.66	0.66	0.86	0.777***	0.785***	-		
REP	0.95	0.67	0.51	0.95	0.716***	0.660***	0.696***	-	
KNOW	0.93	0.69	0.66	0.94	0.790***	0.758***	0.810***	0.706***	-

Note.
1.CR = composite reliability, AVE = average variance extracted, MSV = maximum shared variance, MaxR(H) = maximal reliability. 2. Satisfactory convergent validities indicate that the following criteria were met: for each construct, (a) the composite reliability was greater than.70; (b) the square root of average variance extracted (AVE) was larger than.50; (c) the composite reliability was larger than AVE. 3. An acceptable discriminant validity for each construct means that the AVE was greater than the square of the correlation, maximum shared variances (MSVs). 4. *** $p < .001$.

Data availability

Data will be made available on request.

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