Hidden stakeholders and the social dimension of ESG: Transnational business sustainability through Qiaopi Culture and Dear You

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Abstract

Purpose: Existing Qiaopi and ESG research largely emphasizes male migrants, financial remittances, and formal corporate stakeholders. This study examines how left-behind women functioned as hidden stakeholders who sustained geographically separated families, remittance networks, community trust, and cultural continuity in Southeast Asian Chinese business networks.

Design/methodology/approach: The study combines conceptual analysis with qualitative textual analysis. Literature on Qiaopi, transnational remittances, stakeholder theory, social sustainability, and gendered care labor was reviewed alongside Dear You. The materials were organized through a four-layer framework covering stakeholder recognition, social reproduction, cultural sustainability, and ESG social responsibility.

Findings: Qiaopi were not merely letters or remittance receipts; they operated as social infrastructure for transnational Chinese business networks. Left-behind women managed remittances, raised children, cared for elders, absorbed migration risks, and preserved cultural memory. Dear You makes these contributions visible through a family-centered narrative.

Limitations and Research implications: study relies on conceptual and textual analysis without systematic archival statistics or field interviews. Future research may compare Qiaopi materials across hometowns, destinations, and gendered sources.

Practical Implications: Cross-border enterprises and ESG practices should consider employee families, left-behind relatives, care labor, and cultural identity as relevant social foundations of long-term sustainability.

Originality/value: The study connects Qiaopi culture with business sustainability and extends stakeholder analysis by identifying low-visibility family actors as hidden stakeholders within the social dimension of ESG.

Keywords: ESG, Business Sustainability, Qiaopi Culture, Hidden Stakeholders, Left-Behind Women, Social Reproduction

Introduction

From the late 19th to the early 20th century, many Chinese people left the coastal regions of Guangdong and Fujian to settle and make a living in Southeast Asia. The Qiaopi system facilitated the transoceanic exchange of letters, remittances, family correspondence, and commercial credit. UNESCO defines Qiaopi as a category of documentary materials—comprising letters, remittance records, and account books—that forged close ties between overseas Chinese and their families back home.

They constitute a significant documentary heritage, bearing witness to the lives of overseas Chinese, cross-cultural exchanges, and the history of migration (UNESCO, n.d.). Existing research indicates that the Qiaopi system was not merely a channel for remitting funds; it was

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deeply intertwined with transnational capitalism, informal finance, the local economies of migrants' hometowns, and Chinese business networks (Benton & Liu, 2018; Benton et al., 2018; Harris, 2015; Liu & Benton, 2016). The culture surrounding Qiaopi aligns closely with research on the longevity of business activities, vividly demonstrating how kinship ties, trust, and cultural mechanisms sustained long-term transnational economic engagements.

Traditional narratives regarding Qiaopi exhibit a marked gender imbalance. Most of these documents were authored by male migrants, primarily recording their overseas labor, remittances, instructions for household affairs, and the management of clan matters; meanwhile, women remaining in the home country, grandmothers, wives, mothers, and daughters, often appeared merely as recipients of remittances or household managers. Consequently, the very group that maintained the cohesion and functioning of these transnational families has long remained in the shadows. Stakeholder theory offers a fresh perspective: women left behind were not merely passive beneficiaries but active participants playing a pivotal role within the transnational economic system.

Freeman (1984) noted that organizations must identify groups that can influence or are affected by organizational goals. Donaldson and Preston (1995) further argued that stakeholder theory possesses descriptive, instrumental, and normative value. This study applies this logic to the historical transnational business networks of overseas Chinese. Women who remained in their home countries played a vital role in the use of remittances, family stability, the reproduction of the labor force, and cultural transmission. Although they bore systemic risks, they have rarely received attention in the written record.

Dear You uses Qiaopi as a narrative thread to weave together themes of cross-oceanic correspondence, long periods of waiting, family memory, and the journey of searching for relatives in Southeast Asia. Within this emotional landscape, the grandmother occupies a central position (Lan, 2026). While previous research on Qiaopi has largely focused on financial flows or male overseas entrepreneurs, this film shifts the narrative focus to the often-overlooked women left behind. Rather than treating the film as a direct historical archive, this article interprets it as a cultural narrative text that helps reveal women's lived experiences, emotional labor, and the value of domestic reproduction.

The underlying problem is that Qiaopi scholarship and conventional ESG assessment contain related blind spots. Qiaopi research has mainly explained migration, remittance flows, and male entrepreneurship, while ESG and stakeholder evaluation usually recognizes formal employees, investors, suppliers, consumers, and geographically visible communities. Left-behind family members may have high legitimacy and sustained influence but little formal power or textual representation. If this problem remains unaddressed, the social costs and risk-absorption mechanisms behind transnational business networks remain incomplete in both historical interpretation and contemporary sustainability assessment.

Current literature has not fully connected three issues: the gender imbalance in Qiaopi archives, the limited recognition of low-power stakeholders, and the contribution of unpaid household reproduction to business sustainability. This study addresses that gap by linking Qiaopi research, stakeholder theory, social sustainability, and gendered care labor. It also explains why the case is relevant to scholars and practitioners: theoretically, it extends stakeholder recognition beyond formal organizational boundaries; practically, it identifies family support and care labor as factors that may affect workforce stability, social legitimacy, and long-term cross-border operations.

This paper analyzes Qiaopi culture and *Dear You* through three research questions: First, how did the Qiaopi network function as a form of social infrastructure to sustain transnational commercial activities? Second, why can women who remained in their hometowns be considered hidden participants in the Qiaopi economic system? Third, how does *Dear You* reshape the image of women through cultural storytelling, and what implications does this narrative hold for understanding the social dimension of ESG and modern corporate governance? The core argument is that the economic development of Southeast Asian Chinese communities rested on two pillars: the productive labor of male migrants and the social reproduction work undertaken by women who remained in their places of origin. Ignoring left-behind women creates incomplete sustainability assessments that fail to capture the full social, emotional, and cultural foundations of transnational economic systems.

The remainder of the paper reviews the relevant literature, explains the research methodology and four-layer analytical framework, presents the findings, discusses their theoretical and practical implications, and concludes with limitations and directions for future research.

Literature Review

ESG, CSR, and Stakeholder Identification

This study introduces Qiaopi culture to the discussion on business sustainability. The ESG concept became widely recognized in sustainable finance and corporate governance after the United Nations Global Compact's *Who Cares Wins* report emphasized the integration of environmental, social, and governance factors into financial markets and business decision-making (United Nations Global Compact, 2004). Carroll (1991) proposed the pyramid of corporate social responsibility (CSR) and distinguished a company's economic, legal, ethical, and philanthropic responsibilities. Dyllick and Hockerts (2002) argue that genuine corporate sustainability should extend commercial profit to include the long-term protection of economic, environmental, and social capital. Eccles et al. (2014) found that sustainability can adjust organizational workflows and improve long-term performance, while Friede et al. (2015) reviewed more than 2,000 empirical studies and confirmed that ESG generally has a positive correlation with financial performance. Together, these studies show that business sustainability is not only an external moral obligation but is also linked to long-term value, risk control, and societal legitimacy.

A recent IJBS scholarship similarly emphasizes that business accountability is not merely a technical reporting issue but also an ethical responsibility toward stakeholders. Adam (2026), through content analysis of accounting ethics, argues that professional practice should protect stakeholder interests and reduce unethical practices that may distort decision-making. Awa et al. (2024) also emphasize continuing dialogue and value creation across different stakeholder groups, while Götze et al. (2024) show that social sustainability assessment requires the explicit identification of stakeholders, categories, and indicators.

Clarkson (1995) suggests that the grouping and demand analysis of stakeholders for corporate social performance evaluation needs to be clarified. Mitchell et al. (1997) developed stakeholder salience theory and proposed that three factors determine whether a group is considered important: power, legitimacy, and urgency. Left-behind women reveal a blind spot in stakeholder salience. They have high legitimacy and lasting influence on cross-oceanic families and Qiaopi networks, but lack public discourse power, formal economic ownership, and access to written representation; thus, their social salience remained low for generations. Matten and Moon (2008) differentiated between explicit and implicit CSR, noting that social responsibility operates through formal rules or informal norms within different institutions and cultures. Qiaopi culture also contains informal but highly socialized responsibility mechanisms, such as family obligations, clan mutual aid, remittance ethics, and long-term waiting.

However, existing stakeholder and CSR frameworks still depend on whether affected groups are deliberately identified. They provide a limited explanation of actors who have little formal power but continuously maintain the conditions on which transnational economic activity

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depends. The present study addresses this inconsistency by treating left-behind women as hidden stakeholders rather than as passive family background.

Social Sustainability and the Social Pillar of ESG

This study interprets left-behind women as part of the social foundation of transnational business sustainability. McKenzie (2004) defines social sustainability as a condition supporting equitable access to resources, social cohesion, participation, and quality of life. Littig and Griessler (2005) used social theory to develop the policy concept and analytical framework of social sustainability. Dempsey et al. (2011) link social sustainability with equity, community stability, public participation, and quality of life. Vallance et al. (2011) classify social sustainability as developmental, bridging, and maintaining, illustrating that social sustainability includes not only basic needs but also the preservation of culture, identity, and lifestyle.

Boström (2012) describes social sustainability as a “missing pillar” of sustainable development because it is more difficult to observe and quantify than the environmental and governance dimensions. Corporate reports and policy evaluations often omit it. Missimer et al. (2017) show that trust, shared meaning, capability, and participation maintain the operation of social systems. Eizenberg and Jabareen (2017) emphasize equity, recognition, participation, and safety. Applied to Qiaopi culture, these theories indicate that left-behind women’s labor was not merely domestic or family work. It was also a social mechanism sustaining community trust, cultural identification, generational continuity, and risk resilience within transnational Chinese communities.

These studies establish the importance of recognition, trust, and continuity, but they offer limited analysis of how unpaid household labor supports cross-border commercial systems. This gap is important because social sustainability may remain underestimated when family reproduction is treated as a private activity rather than as part of the infrastructure of economic continuity.

Gendered Care Labor, Social Reproduction and Transnational Families

Research on gender and migration has shown that invisible care and emotional labor operate in the global economy through a “global care chain” (Hochschild, 2000). Global capitalism distributes care and emotional labor by gender, class, and region. Parreñas (2005) studied transnational migration and family separation, showing that migration can provide income and opportunities while also producing emotional costs and changing family responsibilities. Lutz and Palenga-Möllenbeck (2012) discussed care chains, care drain, and citizenship; care labor remains invisible but necessary for the global migration economy.

Kofman (2014) emphasizes that migration studies should be linked to family and social reproduction. Bryceson and Vuorela (2002) argue that transnational families are changing social organizations; although separated by distance, these families maintain close relationships and continuously build networks of responsibility and identity across borders. Hoang et al. (2014) found that childcare responsibilities are redistributed among family members after migration in Southeast Asia. Levitt (1998) proposed the term “social remittances” and noted that migrants transmit not only money but also ideas, identities, norms, and cultural practices. Qiaopi therefore functioned economically, emotionally, and socially. Left-behind women supported the system by caring for their families and communities.

Gender and migration studies explain the unequal distribution of care, but they rarely connect that labor directly to ESG assessment or stakeholder identification. The present study makes that connection by examining how household care, emotional endurance, and cultural transmission contributed to the durability of transnational business networks.

Qiaopi, Chinese Migrant Networks and Cultural Heritage

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Benton and Liu (2018) systematically studied how Qiaopi connected migrants with their families in China. Benton et al. (2018) positioned the Qiaopi trade within the Chinese diaspora and transnational networks and examined the intermediaries, credit structures, and social relations supporting the system. Harris (2015) studied overseas Chinese remittance institutions that operated across national borders and enabled flexible cross-border capital flows. Liu and Benton (2016) redefined transnational capitalism through the Qiaopi trade. Recent IJBS research also highlights the importance of household-level financial access for productivity and livelihood sustainability. Moses et al. (2025) show that access to financial services can positively affect rural household productivity, suggesting that business sustainability analysis should pay attention not only to firms and markets but also to household-level financial mechanisms.

UNESCO added Qiaopi and yinxin documents to the Memory of the World Register. These documents record the lives of overseas Chinese and local development during the 19th and 20th centuries. Shen (2024) studied remittance letters from Manila and found that Qiaopi contain information not only on men's economic history but also on cross-border intimate relationships and women's emotional lives. *Dear You* is based on Qiaopi and presents this heritage through contemporary mass media (Lan, 2026).

The literature, therefore, provides two partially separated accounts: one explains Qiaopi as financial and commercial infrastructure, while the other reveals gendered and emotional dimensions. What remains underdeveloped is an integrated explanation of how women's household management and care labor contributed to transnational business sustainability. This study brings those accounts together through the concept of hidden stakeholders.

Methodology

Research Design

This study used a qualitative design combining conceptual analysis and qualitative textual analysis. Conceptual analysis drew on ESG, CSR, stakeholder theory, social sustainability, gendered care labor, transnational family studies, and Qiaopi research. Qualitative textual analysis treated *Dear You* as a cultural narrative rather than as a direct historical archive. The unit of analysis was the social function attributed to left-behind women within Qiaopi networks, including remittance management, family reproduction, risk absorption, and cultural continuity.

Data Sources and Case Selection

The literature was located through Google Scholar and the searchable platforms of UNESCO Memory of the World, University of California Press, Routledge, Cambridge University Press, and the publishers of the journals cited in this article. Searches used combinations of the terms "Qiaopi," "overseas Chinese remittances," "transnational business networks," "stakeholder theory," "social sustainability," "left-behind women," "gendered care labor," and "transnational families." Foundational sources were retained where necessary, while recent studies published from 2024 to 2026 were prioritized when directly relevant.

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The final source set consisted of the scholarly and institutional materials listed in the Reference section together with the film *Dear You*. The film was selected because its narrative is explicitly organized around Qiaopi, gives the grandmother and other left-behind women a central position, and provides a contemporary cultural representation of experiences that are less visible in predominantly male-authored remittance archives. The film was used to interpret narrative representation, not to verify historical facts.

Data Collection and Processing

Data collection proceeded through title and abstract screening, full-text relevance checking, and bibliographic verification. Sources were included when they addressed at least one of four areas: Qiaopi and remittance infrastructure, stakeholder recognition, gendered family labor, or social sustainability. Duplicate records, sources without a clear relationship to the research questions, and materials that could not be bibliographically verified were excluded. Author names, publication details, DOI information, and source scope were checked against publisher or institutional pages.

The selected materials were processed into four thematic groups: stakeholder recognition, social reproduction, risk absorption, and cultural sustainability. For the film, the analysis recorded recurring narrative units concerning cross-oceanic letters, remittances, prolonged waiting, family memory, and the journey to search for relatives in Southeast Asia. Artistic elements unrelated to Qiaopi or women's social reproduction were not used as historical evidence.

Analytical Procedure

The analysis followed four steps. First, Qiaopi scholarship was examined to identify the system's role as cross-border business and family infrastructure (Benton & Liu, 2018; Harris, 2015; Liu & Benton, 2016). Second, stakeholder theory was applied to analyze left-behind women's influence, legitimacy, urgency, and lack of formal power (Freeman, 1984; Mitchell et al., 1997). Third, social sustainability and gendered care labor theories were used to interpret women's domestic reproductive labor, emotional labor, and risk-taking (Boström, 2012; Hochschild, 2000; Kofman, 2014). Fourth, the narrative units in *Dear You* were compared with Qiaopi scholarship to determine how the film moves women from the narrative margins to the center and how this reconstruction relates to the social dimension of ESG.

This procedure used conceptual extension rather than historical equivalence. The study does not label historical Qiaopi networks as modern ESG practices. Instead, it uses stakeholder identification, equitable recognition, social risk absorption, and community sustainability as analytical principles for interpreting the business-sustainability value of invisible social labor.

Trustworthiness and Ethical Considerations

Interpretive credibility was strengthened by comparing findings across peer-reviewed Qiaopi research, institutional heritage material, gender and migration studies, and the film narrative. Claims based on historical scholarship were distinguished from interpretations based on artistic representation. Because the study used published documents and a publicly released cultural text and did not collect personal data or involve human participants, institutional ethical approval and informed consent were not applicable.

Findings

Qiaopi Act as Social Infrastructure for Transnational Business Sustainability

The first finding is that Qiaopi should not only be understood as family letters or remittance vouchers but also as social infrastructure for transnational business sustainability. Qiaopi connected overseas labor, private finance, overseas Chinese families, clan networks, and cross-border credit. After migrant earnings in Nanyang (Southeast Asia) were remitted to the homeland through Qiaopi, families used these resources to support the elderly, raise children, buy land, repair houses, cover ritual and ceremonial expenses, and maintain family relations. This process transformed individual migrant labor into family assets, social reputation, and intergenerational continuity.

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For business sustainability, the value of the Qiaopi system lay in more than cash flow; it also preserved the trust structure of transnational economic participation. Benton et al. (2018) suggest that the Qiaopi trade relied on intermediaries, kinship networks, and local credit, while Harris (2015) shows that overseas Chinese remittance institutions formed flexible transnational capital-flow mechanisms. Without a stable family receiving structure and a community-level absorption mechanism, remittances could not easily become long-term community capital. The survival of the Qiaopi system therefore depended not only on whether male Chinese migrants earned money overseas but also on how homeland families managed, preserved, and reproduced those resources.

Historical sources provide supporting evidence for this interpretation. Qiaopi combined monetary transmission with written instructions, family obligations, and relationship maintenance, while studies of Manila remittance letters show that the archive also contains intimate and gendered information beyond the financial transaction itself (Benton & Liu, 2018; Shen, 2024). This combination explains why Qiaopi functioned simultaneously as a financial mechanism and a social relationship system.

Left-Behind Women Are Overlooked Hidden Stakeholders

The second finding is that left-behind women should be regarded as hidden stakeholders in the overseas Chinese economic system. Traditional narratives tend to regard male overseas Chinese as the main actors of Nanyang development and left-behind women as supporters or family background. However, from the perspective of stakeholder theory, whether a group is important depends not only on formal power but also on whether it is affected by the system, bears systemic risks, and influences the system's stability (Clarkson, 1995; Freeman, 1984). Left-behind women meet these standards.

First, left-behind women were the actual managers of remitted resources. They allocated money among family consumption, elder support, children's education, land management, debt repayment, and clan obligations. Second, they were the bearers of social reproduction labor. By raising children, caring for the elderly, and maintaining family relationships, they enabled male Chinese migrants to work overseas for long periods. Third, they were risk absorbers. Illness, unemployment, war, debt, and death in Nanyang ultimately affected homeland families, and women undertook post-crisis care, long-term waiting, and household adjustment. Fourth, they were custodians of cultural continuity. They maintained language, etiquette, clan rituals, and family education, preserving the cultural foundation of overseas Chinese identity.

Shen's (2024) analysis of Manila remittance letters supports this interpretation by showing that Qiaopi contain evidence of women's intimate, individual, and emotional worlds. Read together with the financial-network literature, this evidence indicates that women were not outside the remittance system; they managed its household consequences and absorbed its risks.

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Mitchell et al.'s (1997) framework helps explain their low visibility: they possessed legitimacy and continuing urgency but lacked institutional power and text-production capacity. This is precisely the type of low-visibility, high-impact position that the hidden-stakeholder concept is intended to identify.

Narrative Reconstruction of Female Subjects in Dear You

The third finding is that *Dear You* brings left-behind women from the margins of the overseas Chinese story to the center through a contemporary visual narrative. Its purpose is not to replace historical archives but to complement them by presenting emotional experiences and female subjectivity that written archives may not fully convey. Qiaopi archives have high historical value, but they are constrained by the identity of the writer, the practical function of the letter, and the gender order of the period.

The film provides concrete narrative examples through recurring sequences involving cross-oceanic letters, the grandmother's prolonged waiting, family memories organized around absent migrants, and the later journey to search for relatives in Southeast Asia (Lan, 2026). These sequences do not constitute direct historical proof. Their analytical value lies in making visible the waiting, responsibility, emotional restraint, and cultural memory associated with the recipients of Qiaopi.

In traditional studies of overseas Chinese, male migration, labor, and remittance often form the center of the story. In *Dear You*, however, the grandmother is not only a person waiting for remittances; she becomes the center of family memory, cross-oceanic emotion, and cultural inheritance. Her waiting is presented as long-term social labor, and her silence carries family responsibility and emotional restraint. This narrative shift echoes Shen's (2024) study of the gendered, individual, and emotional world of overseas Chinese. If Qiaopi culture is told only as a story of men going to Southeast Asia to earn money, cultural memory continues to reproduce a single-gender narrative. Including grandmothers, mothers, wives, and daughters presents a fuller account of transnational families, cross-border business, and cross-cultural emotional networks.

Integrating Family Reproduction and Cultural Memory into the Social Dimension of ESG

The fourth finding is that if the social dimension of ESG is to serve transnational business sustainability, it should not focus only on formal employees, consumers, suppliers, and community residents. It should also identify the supporting role of family reproduction labor, left-behind groups, and cultural memory. Social sustainability theory emphasizes fairness, recognition, participation, trust, and community continuity (Dempsey et al., 2011; Eizenberg & Jabareen, 2017; Vallance et al., 2011). In the Qiaopi case, these conditions were jointly maintained by family members, overseas Chinese communities, and cross-oceanic emotional connections.

Qiaopi culture therefore shows that transnational business sustainability involves both productive and reproductive labor. The productive labor of male Chinese migrants generated remittances, but transforming remittances into community stability, intergenerational education, and business trust depended on the reproductive labor of homeland families. Women bore much of this work. If such labor is excluded from sustainability assessment, business contribution statistics become disconnected from real social costs. The four analytical dimensions are summarized in Table 1.

Table 1. Analytical Framework: Left-Behind Women as Hidden Stakeholders under the Social Dimension of ESG

ESG Social Concern	Qiaopi Historical Context	Left-Behind Women's Role	Business Sustainability Insight
Stakeholder Identification	Most Qiaopi were written by overseas men. Women recipients rarely held discourse power in the texts.	Managed remittances, made household decisions, and maintained system operation.	Sustainability assessments need to identify low-visibility yet high-impact social actors.
Social Reproduction	Overseas productive labor relied on stable hometown families and generational continuity.	Raised children, supported elders, ran households, and upheld clan order.	Transnational business systems depend on under-measured domestic labor.
Risk Absorption	Migration generated risks including illness, death, unemployment, debt, and long separation.	Handled family crises, endured emotional waiting, and adjusted household finances.	ESG social responsibility should consider risk protection for staff families and left-behind populations.
Cultural Sustainability	Qiaopi linked overseas Chinese with hometown identity, language, and customs.	Preserved family memories and passed down local culture and kinship ethics.	Cultural identity and community trust form a foundation for long-term cross-border cooperation.

Note. This framework synthesizes stakeholder theory, social sustainability theory, gendered care labor research, and Qiaopi studies.

Discussion

Interpretation of Findings in Relation to Prior Literature

The finding that Qiaopi functioned as social infrastructure extends prior explanations of the Qiaopi trade as a network of remittances, intermediaries, kinship, and credit. Benton et al. (2018), Harris (2015), and Liu and Benton (2016) explain how capital moved across borders, while the present analysis identifies the household conditions that enabled those flows to remain socially sustainable. The important point is not that family labor replaced financial institutions, but that financial circulation depended on a receiving system capable of allocating resources, maintaining trust, and absorbing disruption. This interpretation therefore adds a social-reproduction condition to existing accounts of transnational capitalism.

The hidden-stakeholder finding both supports and extends stakeholder theory. Freeman (1984) and Donaldson and Preston (1995) establish the normative importance of groups affected by organizational activity, while Mitchell et al. (1997) explain why groups with power, legitimacy, and urgency receive different levels of attention. The Qiaopi case shows that legitimacy and persistent systemic impact may coexist with very low formal power. Awa et al. (2024) emphasize broad stakeholder dialogue, and Götze et al. (2024) stress explicit stakeholder identification in social sustainability assessment. The present study extends

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these approaches by identifying a historically dispersed family group whose contribution was important even though it was not institutionally represented.

The findings also support gendered care-labor research while adding a business-sustainability interpretation. Hochschild (2000), Parreñas (2005), and Kofman (2014) explain how migration redistributes care and emotional costs across households. The Qiaopi case demonstrates that these costs were not secondary to transnational economic activity; they helped make long-term migration and remittance circulation possible. *Dear You* complements this interpretation by visually organizing the narrative around letters, waiting, memory, and family search. This supports Shen's (2024) argument that Qiaopi contain a gendered and emotional history, while extending that insight to the social dimension of ESG.

The four findings collectively suggest that the social dimension of ESG can become too firm-centered when it measures only actors located within or immediately around an organization. The Qiaopi case is historical and cannot be equated directly with modern ESG practice, but it demonstrates a transferable analytical principle: transnational economic systems may depend on social actors located outside formal organizational boundaries. Recognizing these actors improves the interpretation of social risk, long-term trust, and community continuity.

Theoretical Contributions

The first theoretical contribution is the hidden-stakeholder perspective. Traditional stakeholder theory was developed mainly for modern corporate management, but its normative foundation remains useful for identifying groups that help maintain transnational business networks even when they are not formal employees or investors. Left-behind women's care work, management of remitted funds, preservation of family culture, and absorption of social and emotional risks played an essential role in long-term transnational economic activities.

The second contribution is the extension of social sustainability beyond general community welfare to family reproduction. Boström (2012) argues that social sustainability remains underdeveloped partly because many of its mechanisms are difficult to quantify. Waiting, care, trust, sacrifice, reputation, identity, and kinship obligation do not appear in financial statements, yet they can create the social conditions that allow transnational business networks to continue across generations.

The third contribution is the connection between cultural heritage and the social dimension of ESG. Qiaopi documents are part of the Memory of the World heritage and should not be understood only as archived historical materials. They also offer historical insight into contemporary questions of cross-border responsibility (UNESCO, n.d.). Sustainable communication of cultural memory therefore requires moving beyond single-actor narratives and including the experiences of women who were previously marginalized.

Practical Implications

This study offers three practical lessons for cross-border corporate governance. First, cross-border companies and overseas investment projects should recognize employees' families and left-behind relatives as indirect stakeholders. Many cross-border labor projects and overseas industrial parks depend on long-distance family separation. If companies focus only on workplace safety and wages, they may overlook separation stress, children's education, elder care, and psychological pressure. Responsible social performance cannot be fully achieved without considering the family dimension behind labor mobility.

Second, CSR and ESG disclosure could include more family-friendly indicators. These may include support for remote communication, family visit allowances, psychological counseling, safe and convenient remittance access, children's education assistance, family emergency relief, and cooperation with local communities. Although these indicators do not fit neatly into traditional financial metrics, they are related to employee retention, corporate reputation, social legitimacy, and long-term business performance (Eccles et al., 2014; Friede et al., 2015).

Third, cross-border business sustainability should pay greater attention to cultural trust. The Qiaopi system operated for decades because it combined money, letters, kinship, credit, and cultural duty (Benton & Liu, 2018; Liu & Benton, 2016). For modern enterprises entering Southeast Asian markets or overseas Chinese communities, contracts and capital alone may not be sufficient. Companies also need to understand local family ethics, migration memories, and cultural identity to build trust and maintain sustainable relationships.

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Heritage Governance

From the perspective of heritage management, the communication of Qiaopi culture still needs to be expanded. Existing narratives often emphasize remittance history, entrepreneurial history, and male migration history. Future narratives should also include transnational family history, women's care labor, and the social sustainability behind migration. *Dear You* is valuable in this regard because it uses a contemporary cultural form to bring attention to overlooked female subjects behind Qiaopi (Lan, 2026). As a result, Qiaopi are no longer seen only as museum archives but also as cultural memory that can be understood by families, schools, and local communities.

At the same time, cultural communication should remain academically cautious. Film narratives involve artistic adaptation and cannot directly replace archival evidence. Future research should combine film analysis with original Qiaopi manuscripts, oral histories, local records, women's reply letters, and family memories from hometown communities. This balance allows Qiaopi cultural communication to remain emotionally powerful while maintaining academic rigor.

Conclusion

The primary objective of this study was to explain how Qiaopi networks and left-behind women contributed to transnational business sustainability and how *Dear You* reconstructs these women as hidden stakeholders. The analysis resolves the core problem identified in the Introduction by showing that Qiaopi operated as both remittance infrastructure and a social relationship system. Their long-term operation depended on the productive labor of male migrants and the family reproduction, emotional labor, risk absorption, and cultural preservation undertaken by women in the homeland.

The study's unique theoretical contribution is to connect Qiaopi research with the social dimension of ESG, stakeholder theory, social sustainability, and gendered care labor. It argues that transnational business sustainability assessments should move beyond firm-centered, capital-centered, and male-centered narratives and should consider families, communities, culture, and emotional labor. Practically, the study provides historical reference for cross-border CSR, overseas labor governance, employee family support, and inclusive cultural heritage communication.

The study has three limitations. First, it uses conceptual research and textual analysis without systematic archival statistics or field interviews. Second, *Dear You* contains artistic adaptation and cannot substitute for historical archives. Third, the analysis focuses on the social dimension of ESG, while the environmental and governance dimensions remain unexplored.

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Future research should compare Qiaopi materials from different hometowns and Southeast Asian destinations, examine female-authored reply letters and oral histories, and test how family support, cultural identity, and social reproduction can be incorporated into contemporary ESG evaluation systems.

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