

## CONCEPTUAL EVOLUTION OF CORPORATE SOCIAL RESPONSIBILITY (CSR) APPROACHES

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### Abstract

*We are in a time of globalization, in which environmental and social issues concern everyone and, therefore, actions in this regard are also the responsibility of all. Corporate social responsibility (CSR) is based on raising companies' awareness of the economic, social and environmental impacts they generate on the environment. The aim of this paper is to identify the key concepts and approaches in the academic researches of CSR and to formulate a personal understanding of this concept. The research method used is the bibliometric analysis of published works from an evolutionary perspective, in the period between 2000 and 2021. The study aims to provide an alternative method of investigating the conceptual evolution of CSR, which can serve as a basis for future research in this area.*

**Keywords:** *Corporate social responsibility; keyword map; institutional approach; strategic approach; financial approach; human approach; performance approach*

**JEL Classification:** *M40, M41*

### I. INTRODUCTION

Corporate social responsibility (CSR) is evolving rapidly from both a theoretical and a practical perspective. More and more companies tend to take responsibility for society, being largely constrained by the demand of the population to minimize harmful actions to the environment. This need to infiltrate responsible behavior is due to a number of factors, such as the globalization of the economy, the disproportionate increase in global consumption, the systematic degradation of the environment, and so on. For this reason, it is of particular importance to understand the evolution and definition of the concept of CSR, in order to facilitate its applicability within companies.

The popularity of the term CSR has grown significantly in recent decades (Freeman & Hasnaoui, 2011), becoming a broad concept that encompasses various subconcepts, such as corporate sustainability, stakeholder theory, corporate citizenship, etc. (Lin-Hi & Muller, 2013). From a historical perspective on the development of the specialized literature, it can be summarized that the enterprises, beyond the monetary or philanthropic participations, have the obligation to bring benefits to the society, taking into account its needs.

In this sense, the research aims to identify the key concepts and approaches in academic research of CSR and to formulate a proper definition towards this concept, based on studies published between 2000 and 2021. In order to achieve the goal established, the objectives based on which it became possible to elucidate the approached topic were identified, such as:

- Identifying the most relevant research that addresses CSR
- Analysis of key issues addressed in the identified CSR studies
- Chronological and evolutionary systematization of the identified works
- Defining and delimiting the concept of CSR
- Formulation of conclusions based on research results

The research is based on a deductive approach, from general to particular, starting with the study and analysis of published studies on the concept of CSR, in order to identify the evolutionary development of CSR and substantiate the conclusions of the notion of CSR.

For the purposes of research methods and procedures, dialectical research methods have been applied, such as the synthesis, deduction and analysis of citation networks, as well as specific economic methods, such as observation, selection, grouping, comparison of matter, phenomena and processes. The application of the aggregation and disaggregation procedures, at a concrete level, represents a real solution for achieving the previously mentioned objectives.

**II. LITERATURE REVIEW**

The concept of CSR has undergone multiple changes, both in theory and in practice. There is currently no generally accepted definition or model. There are countless opinions of experts in the field, so you can identify various definitions of the concept, of different shape and nature.

For the first time, the notion of CSR appeared in the United States between 1950 and 1960, with the publication of Howard Bowen's work, „Social Responsibilities of the Businessman” (Bowen, 1953), but it peaked in the mid-1990s as a result of the process of globalization and awareness of the impact of business activity on society and the environment. Several visions and theories have emerged around CSR, which have caused gaps between researchers and practitioners in understanding and implementing CSR strategies.

**Table 1. The evolution of the CSR concept from the perspective of economists**

<b>Between 1940-1960</b>		
Kreps	1940	Businessman have social responsibilities
Bowen	1953	Businessman have an obligation to develop policies and make decisions that are desirable to take into account the objectives and values of society
Levitt	1958	The orientation towards shareholder value is in the economic paradigmică
Chalmers	1959	Feeling of social responsibility on the part of companies and business people
Frederick	1960	Social responsibility is a public position of the company towards resources and the desire to use them for broad social purposes and not just for the individual interests of the company
<b>Between 1960-1980</b>		
Friedman	1970	Corporate social responsibility is to maximize shareholder profits
Manne & Wallich	1972	CSR involves the voluntary participation of companies in socially responsible economic and legal activities
Sethi	1975	Companies need to adapt their behavior depending on the company in which they operate
Carroll	1979	CSR is a model that encompasses four aspects, namely economic, legal, ethical and philanthropic
Jones	1980	CSR is a process of voluntary participation of the company in a wide range of stakeholders
<b>Between 1980-2000</b>		
Drucker	1984	Social problems and needs must be transformed into economic opportunities and benefits
Wartrick & Cochran	1985	CSR is a model that includes corporate principles, processes and policies
Carroll	1999	There are four types of social responsibilities: economic, legal, ethical and philanthropic
Hooghiemstra	2000	CSR is a tool for managing stakeholders
<b>From 2000-present</b>		
McWilliams & Siegel	2001	The level of CSR can be determined by cost-benefit analysis and there is a neutral relationship between CSR and financial performance
Schwartz & Carroll	2003	CSR includes economic, ethical and legal concepts
Valand & Heide	2005	CSR includes ethical, social, environmental and human rights concepts
Porter & Kramer	2006	CSR positively influences the competitive performance of companies
Dahlsrud	2008	CSR is a social concept that cannot have a universal definition
Wood	2010	CSR is a management process that includes environmental components and stakeholders
Maon, Lindgreen & Swaen	2010	National and company culture has a strong impact on the application of CSR
Bechetti, Ciciretti, Hasan & Kobeissi	2012	CSR provides for the modification of strategic objectives from maximizing shareholder value to maximizing stakeholder objectives

Lin-Hu & Muller	2013	CSR involves both “doing good” and “avoiding evil”
Lu & Liu	2014	There is a clear pattern of divergence-convergence in the development of CSR knowledge
Jha & Cox	2015	Companies in regions with high share capital have a higher CSR
Saeidi, Sofian, Saeidi, Saeidi & Saeidi	2015	CSR has an indirect influence on increasing financial performance by improving reputation and competitive advantage
Lins, Servaes & Tamayo	2017	Companies with developed CSR have higher profitability and sales per employee, as well as overall company growth
Socoliuc, Grosu, Hlaciuc & Stanciu	2018	Despite ensuring transparency of the information, CSR does not adopt in a common form those various instruments for managing the social and environmental responsibility
Matinaro, Liu & Poesche	2019	A business model requires an ample strategic effort that is essential for the business’ competitive advantage and success.
Socoliuc, Cosmulese, Ciubotariu, Mihaila, Arion & Grosu,	2020	Employee involvement was fundamental for integrating CSR into all internal processes of entities.

Source: Authors compilation

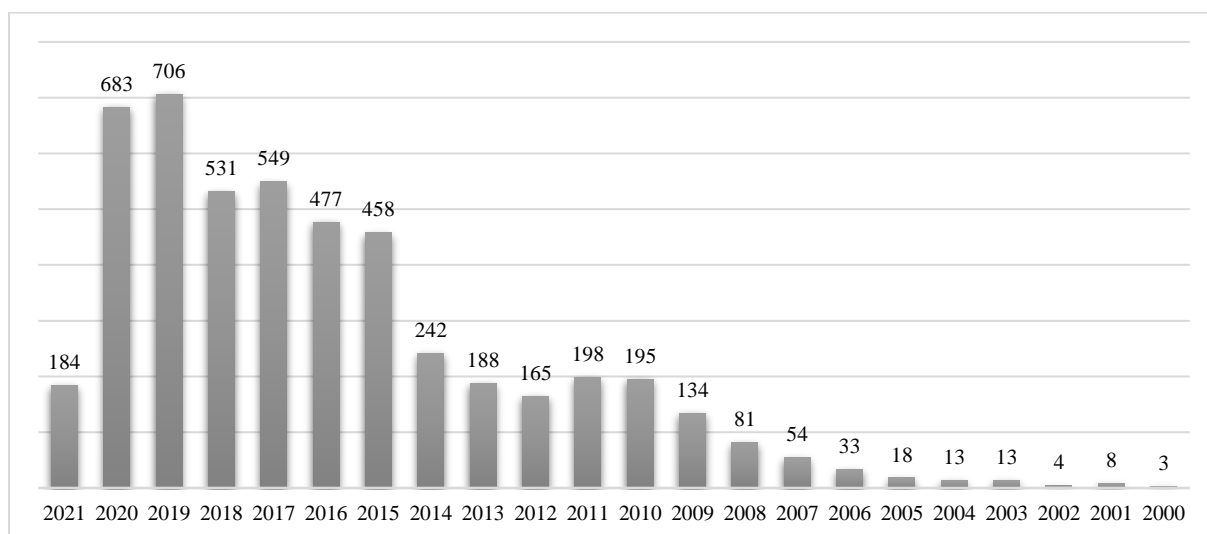
Analyzing the different definitions and methods used in the CSR study, we can identify a common denominator, namely the existence of an ethical component, which facilitates the transition from the classical idea of companies as entities generating economic benefits to a more complex structure, which develops activities whose impact it is favorable to society, while meeting the objectives of companies and stakeholders.

**III. RESEARCH RESULTS**

To identify scientific research on CSR, a search was conducted through the Web of Science in the period 2000-2021 with the following parameters:

- Title - „corporate social responsibility” or „CSR”;
- Categories - „Business” or „Management” or „Ethics” or „Economics”;
- Document type – article;
- Indicators - SCIEXPANDED, SSCI, A & HCI, ESCI, CPCI-S, CPCI-SSH, BKCI-S, BKCI-SSH, CCR-EXPANDED, IC;

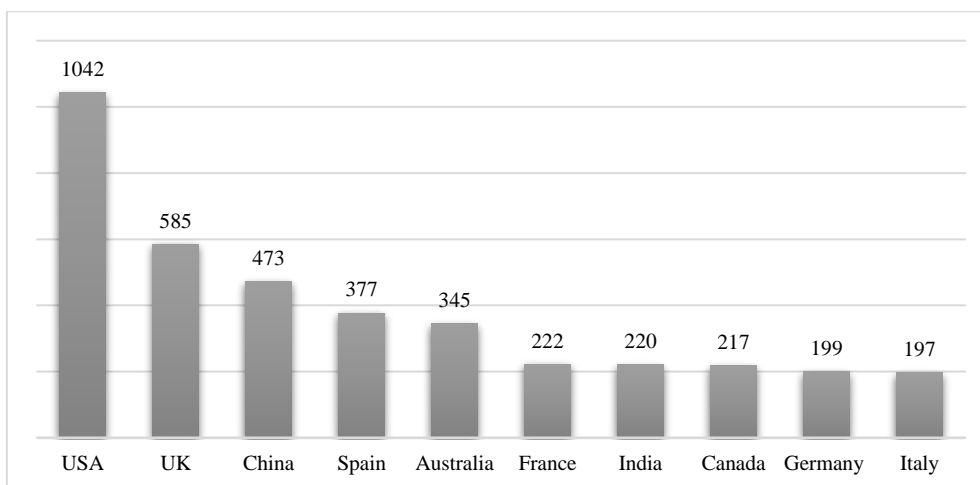
In this way, a total of 4937 articles were obtained which were subsequently analyzed in their citation networks. Figure 1 shows the distribution of these 4937 articles, depending on the year of publication. The growing trend of CSR popularity among researchers is visible, reaching a maximum of 706 articles in 2019.



**Figure 1 – Distribution of publications by year**

Source: Elaborated by author based on Web of Science results

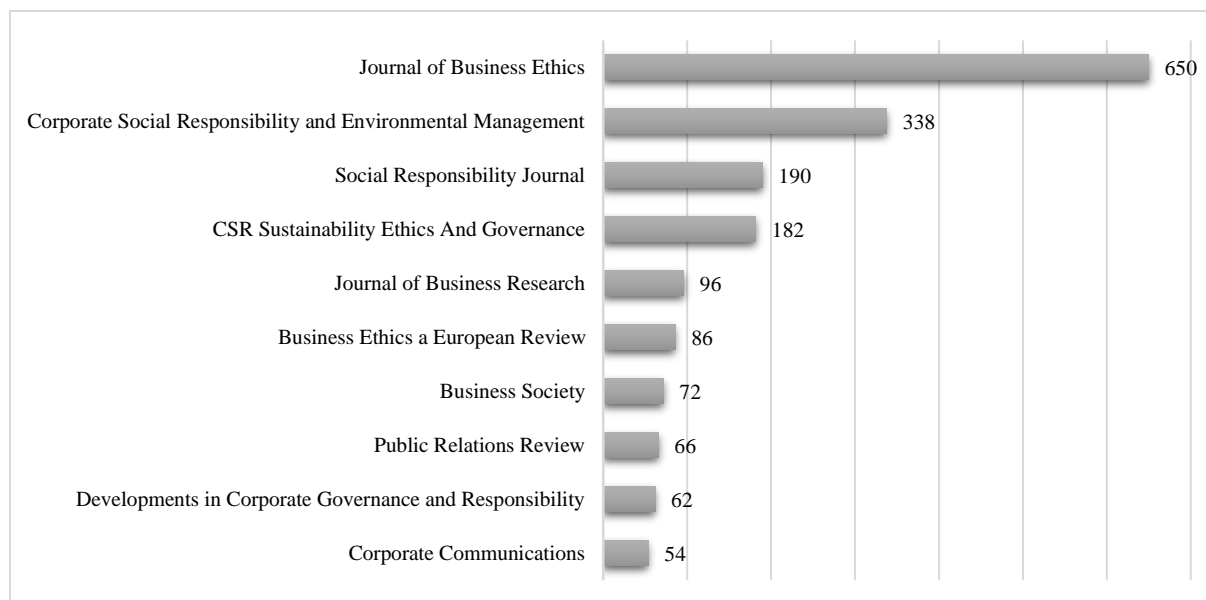
Also, it is possible to mention the significant number of works already published in 2021, namely 184 works, which may indicate the exceeding of the maximum score in 2019. In the period between 2000 and 2010 a total of 556 articles were registered, and between the years 2011-2021, 4381 articles were published, ie approximately 7.8 times more works than in the previous decade.



**Figure 2 – Distribution of publications by country**  
Source: Elaborated by author based on Web of Science results

According to the analysis of the distribution of publications by country, we can note three countries whose researchers have published the most papers on CSR, these being the USA, United Kingdom and China. It is worth mentioning that the first publications in the field of CSR were in the USA, and the interest towards this subject is constantly growing, fact demonstrated by the impressive number of published articles.

Among the journals where most articles on the concept of CSR have been published are the Journal of Business Ethics, Corporate Social Responsibility and Governance, Social Responsibility Journal, Corporate Social Responsibility and Environmental Management, Journal of Business Research, etc.



**Figure 3 – Distribution of papers depending on the specialized magazine**  
Source: Elaborated by author based on Web of Science results

Figure 3 shows that the papers have been published in journals and conference volumes directly related to the field of CSR, the largest share having the Journal of Business Ethics with 650 articles published so far.

The figure below shows the distribution by fields of research, being obvious two areas that far exceed the others, namely, Business and Management.

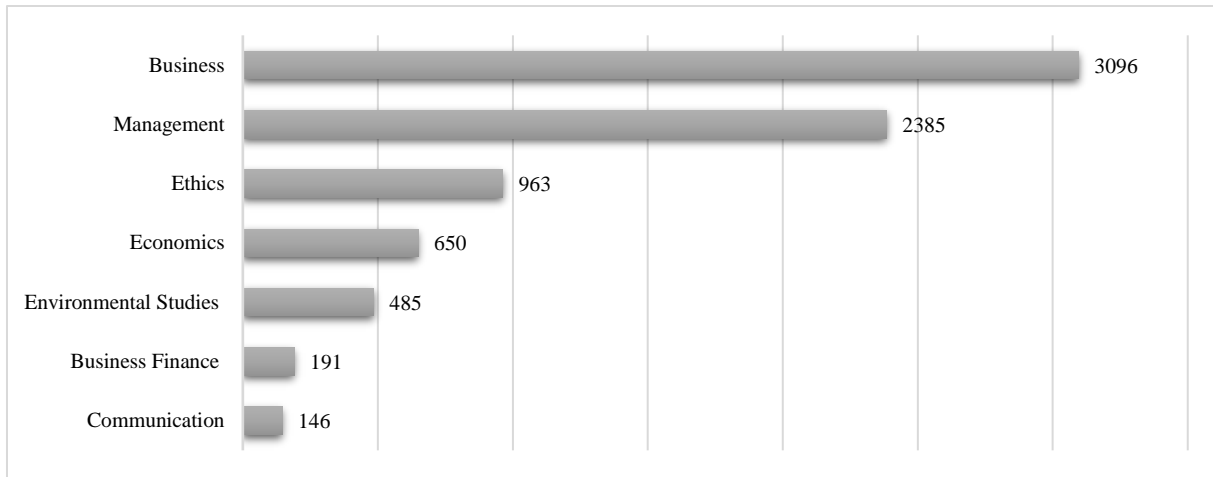


Figure 4 – Distribution of works by fields

Source: Elaborated by author based on Web of Science results

Regarding the most cited articles, the work of McWilliams and Siegel, published in 2001, is highlighted, *Corporate social responsibility: A theory of the firm perspective*. At a difference of 805 citations is the study conducted by Sen and Battacharya, in 2001, *Does doing good always lead to doing better? Consumer reactions to corporate social responsibility*. Third place in this ranking of citations is held by the article prepared by Campbell, in 2007, *Why would corporations behave in socially responsible ways? An institutional theory of corporate social responsibility*.

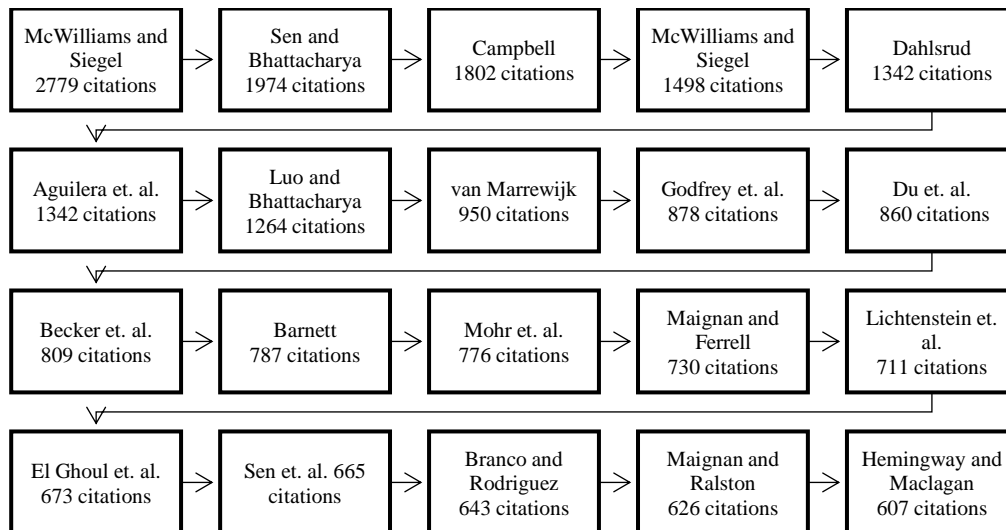
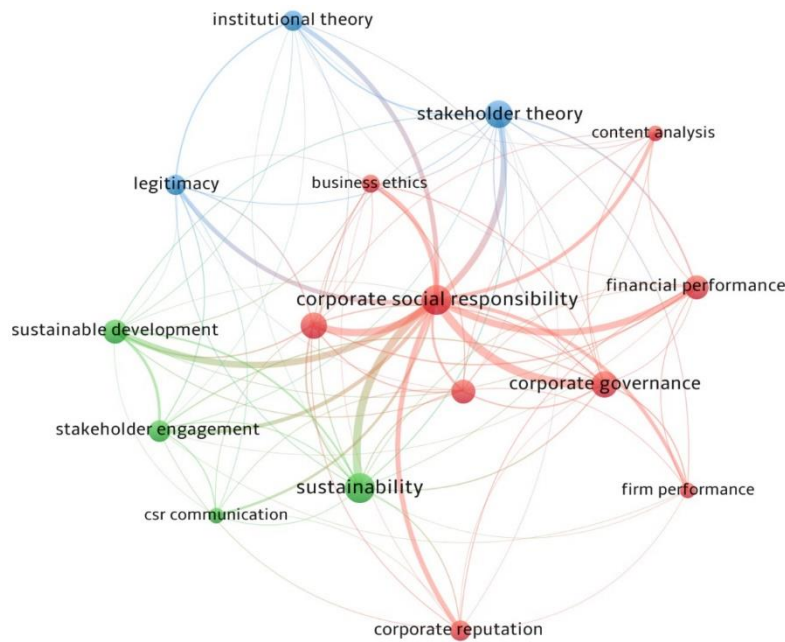


Figure 5 – Top 20 most cited scientific papers of the authors

Source: Elaborated by author based on Web of Science results

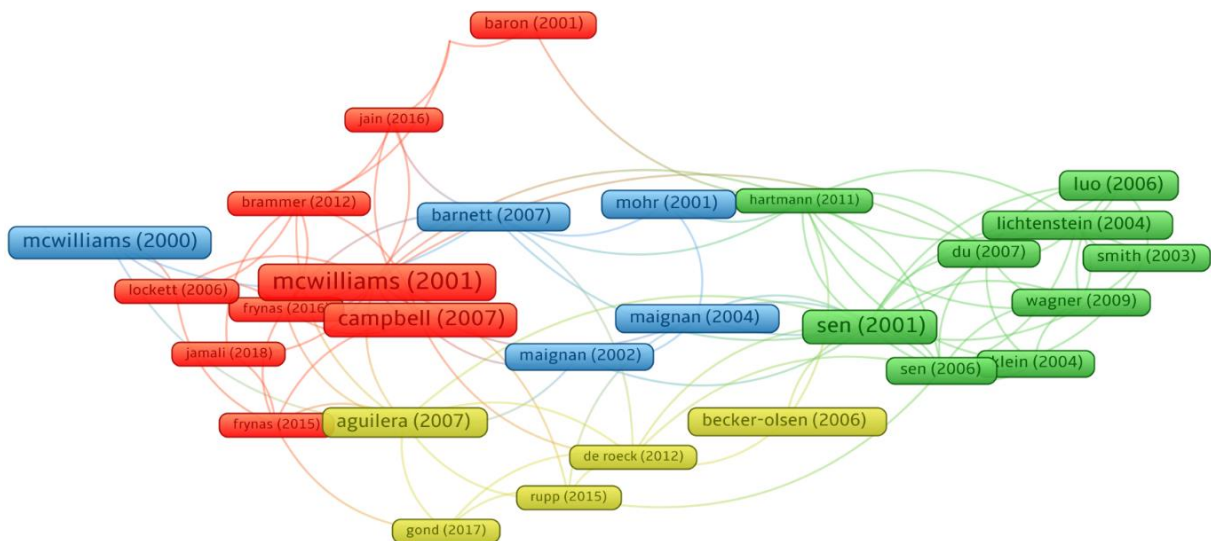
Between 2010 and the present, no publication has succeeded in repeating the success of research in the early 2000s, but it is noteworthy that special attention is still paid to CSR studies and the interest in it is only increasing.

In order to be able to interpret the keywords of the 4937 identified articles, it was necessary to download information about the title, year of publication, authors and keywords from the Web of Science platform. The obtained database was uploaded in the VosViewer software, in order to create the keyword and co-author map. Through VosViewer it is possible to map the nodes, the links and the distance between them, being visualized a network of interconnections between the keywords.



**Figure 6 – Keyword map grouped into clusters**  
Source: Elaborated by the author through VosViewer

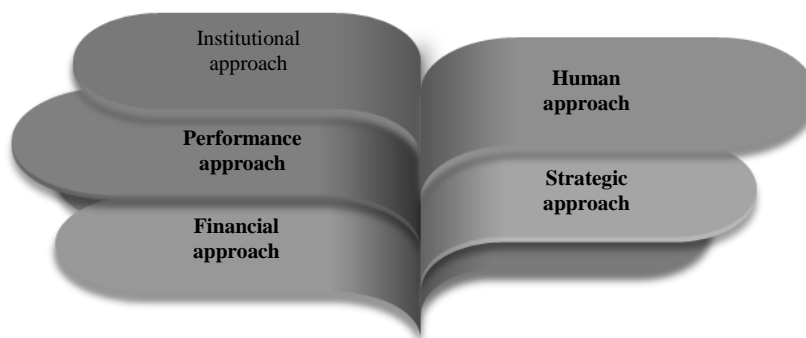
The projected map, based on the uploaded information, comprises 16 nodes, which vary depending on the size. The size of the nodes reflects the number of jobs that contain the keyword. It can also be noted that the branches between the nodes differ in thickness, the thick branches reflecting a stronger connection, and the thinner ones describe a weak co-appearance between the nodes. The strongest link, considering the distance and thickness of the branch, is between the keywords *corporate social responsibility* and *corporate governance*.



**Figure 7 – Map of co-authors grouped in clusters**  
Source: Elaborated by the author through VosViewer

A similar map, but with the indication of the co-authors, was developed based on articles from the Web of Science. Figure 7 shows 4 clusters, marked with the corresponding shades. Nodes at a shorter distance from each other indicate the existence of research conducted in co-authorship. Also, the location of the node indicates the strength of the co-authoring relationship of the same set of publications.

Carrying out the bibliometric analysis of the relevant publications in the field, it was possible to identify some key approaches in the CSR study.



**Figure 8 – CSR approaches**

Source: Elaborated by the author based on bibliographical sources

From the perspective of the institutional approach, CSR is perceived as a voluntary action of companies and focuses on the historical and political determinants of the ways in which companies assume their social responsibilities (Brammer, Jackson & Matten, 2012). CSR has different functions at different times, and the corporate governance system is the connector between national institutional arrangements and a company's motivations for applying CSR (Kang and Moon, 2012).

On the other hand, in the sense of the human approach, CSR is identified as an effective mechanism for strengthening consumer relations (Lacey, Kennett-Hensel & Manolis, 2015), companies engaging in the implementation of CSR and from the perspective of obtaining competitive advantages over companies that do not apply such social behaviors.

At the same time, CSR also serves as a source of job satisfaction and facilitates managers' relationships with employees (Bauman & Skitka, 2012). Employees are the stakeholders who directly influence the success of the company, being a key component of the organization on which many performance indicators depend (Morgeson, Aguinis, Waldman & Siegel, 2013; Du, Bhattacharya & Sen, 2014).

CSR, from the perspective of the financial approach, is an activity appreciated by stakeholders and investors. It is a proven fact that CSR can reduce capital costs and has a positive influence on improving reputation (Martinez-Ferrero and Garcia-Sanchez, 2014). Research results have also identified that applying CSR in companies increases financial performance and long-term benefits (Dam & Scholtens, 2015; Saeidi et. al., 2015).

Finally, the strategic approach of CSR plays an important role in managing the relationships between consumers and organizations, generating a positive corporate image and a continuous relationship with consumers, which increases the long-term benefits and competitive differentiation in the market (Gonzalez-Rodriguez, Diaz-Fernandez and Simonetti, 2015). CSR can serve as a mechanism for managing stakeholder pressure on companies in developing countries through two strategies: compliance and strategic adaptation (Zheng, Luo & Maksimov, 2014).

#### IV. CONCLUSION

Undoubtedly, social issues are an important component of business activity. From this perspective, it is increasingly important to explore the role of business in society, adopting comprehensive interpretations of CSR, supported by empirical research that incorporates environmental, economic and social aspects, and their implications for the functioning of companies, providing practical answers to the challenges, which they involve.

The research carried out allowed the identification of the evolutionary stages in the publications related to CSR, as well as the delimitation of the articles that are fundamental in the development of this concept. Also, based on the results obtained, it was possible to map the related keywords of CSR, thus finding new research directions in this field.

During the research, key approaches in understanding CSR were determined, such as: institutional, strategic, financial, human and performance approach. From the institutional vision, CSR is a corporate governance institution, which strengthens the company's relationship with stakeholders. According to the strategic approach and performance, CSR is a competitive advantage over other companies in the market, while strengthening relationships with consumers. From a human perspective, CSR is seen as a source of job satisfaction, generating benefits for the company. The financial approach assumes that CSR is positively appreciated by investors, improving improves financial performance and helping to reduce risks..

The disagreement in the definition of CSR is only an opportunity for researchers to explore the field of CSR in more detail and to propose numerous definitions, until an appropriate and comprehensive one is identified. In

its own sense, Corporate Social Responsibility (CSR) is a way of coordinating the activities of companies that aims to manage the impact on employees, customers, the community, the environment and society in general, thus improving the competitive and value situation of the company.

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