INTERNATIONAL JOURNAL OF MANAGEMENT ANALYSIS & INSIGHTS

e-Published: 26 April 2025 *Open Access*
Article #: 2025-01-002 Page No.: 16-30
International Journal of Management Analysis & Insights Vol. 1, No. 1 (2025) DOI: https://doi.org/10.69481/UUTQ2989
Submitted: 10 April 2025 Accepted: 27 April 2025

Comprehensive Review on Theories of Corporate Social Responsibility and Its Implications

Christopher Rey R. Ajoc
Graduate School, Saint Paul University Surigao, Surigao City Philippines
christopherrey.ajoc@sjtit.edu.ph
ORCID ID: 0009-0005-1095-9076

Abstract
This study examines the evolving function of Corporate Social Responsibility (CSR) and its foundational theories, highlighting its incorporation into corporate strategy, stakeholder engagement, and competitive advantage. It analyzes essential CSR frameworks like Carroll's Pyramid, Stakeholder Theory, Legitimacy Theory, and the Triple Bottom Line to evaluate their influence on corporate behavior, policy development, and business sustainability. By conducting a systematic literature review and qualitative content analysis of academic research and regulatory papers, the study gathers insights on the historical development, application practices, and new trends of CSR, specifically emphasizing the Philippines. The results indicate that CSR functions as a moral obligation and a strategic advantage that improves corporate reputation, builds stakeholder trust, and increases financial success. Nonetheless, small and medium enterprises (SMEs) face challenges in implementing organized CSR initiatives because of constrained resources. Furthermore, the research highlights a deficiency in studies regarding the importance of CSR in the customs and trade industry. It highlights the significance of integrating CSR into business strategies, motivating policymakers to create favorable regulations, and promoting additional research on CSR's use in trade-related areas. In the end, the research identifies CSR as an essential factor for sustainable corporate success and social progress.

Keywords: Corporate Social Responsibility, Stakeholder Engagement, Business Sustainability, Competitive Advantage, CSR Theories

Introduction

Corporate Social Responsibility (CSR) has transformed from a minor consideration to an essential component of contemporary business strategies, fueled by growing awareness of environmental, social, and governance (ESG) matters. CSR encompasses moral responsibilities that encourage environmental sustainability, community involvement, and equitable labor practices (Carroll, 1999). Different theories describe CSR's function in corporate accountability, such as Carroll's Pyramid of CSR (1991), which highlights economic, legal, ethical, and philanthropic duties. Stakeholder Theory (Freeman, 1984) highlights the importance of balancing the interests of various stakeholders, whereas Shareholder Theory (Friedman, 1970) focuses on maximizing profits. Moreover, Legitimacy Theory (Dowling & Pfeffer, 1975) and Social Contract Theory (Donaldson & Dunfee, 1994) highlight the importance of CSR in obtaining social acceptance and moral accountability. Developing frameworks such as the Triple Bottom Line (Elkington, 1997) and Corporate Citizenship Theory (Matten & Crane, 2005) advance CSR as a cohesive business approach.

e-Published: 26 April 2025 *Open Access*
Article #: 2025-01-002 Page No.: 16-30
International Journal of Management Analysis & Insights Vol. 1, No. 1 (2025) DOI: https://doi.org/10.69481/UUTQ2989
Submitted: 10 April 2025 Accepted: 27 April 2025

While CSR theories offer important perspectives, effectively putting them into practice is difficult, as firms frequently find it hard to convert CSR ideas into meaningful policies that advantage both society and the organization (Aguinis & Glavas, 2012). Ineffectively merged CSR initiatives may come across as superficial or insincere (Porter & Kramer, 2006), and their significance might differ depending on industries, regions, and organizational settings. Notwithstanding these obstacles, CSR is progressively regarded as both a moral obligation and a strategic asset for improving corporate outcomes. Effective CSR execution frequently results in enhanced brand image, customer loyalty, and employee involvement, providing a competitive edge as consumer preferences increasingly lean towards sustainability. Nonetheless, critics caution that certain companies might focus on their image rather than authentic social change, turning CSR into a mere marketing strategy.

This review investigates CSR theories by analyzing their historical development, theoretical bases, and applicability in contemporary business environments. It outlines the evolution of CSR frameworks influenced by shifting societal values, regulatory demands, and economic trends, highlighting the increasing importance of ESG factors and stakeholder involvement. The review further examines current discussions in CSR literature, including the tension between profit-oriented goals and social responsibility, the efficacy of voluntary compared to regulatory CSR strategies, and the difficulties in assessing CSR results. Through the examination of empirical research, it emphasizes the impact of CSR on corporate choices, financial outcomes, and stakeholder confidence, offering important knowledge for researchers, professionals, and policymakers (Carroll, 1999)

Research Questions

1. What are the main theoretical frameworks that guide Corporate Social Responsibility (CSR) practices in contemporary business settings?
2. What are the implications of CSR theories for corporate strategy, stakeholder relations, and societal expectations?
3. How do CSR initiatives contribute to the overall competitive advantage of a corporation?

Literature Review

Corporate Social Responsibility (CSR) has become a vital topic in both academic and business arenas. Its development from a marginal concern to a strategic necessity reflects a growing expectation for businesses to contribute not only to economic development but also to social welfare and environmental sustainability. With the rise of global issues such as climate change, inequality, and governance, revisiting the theoretical underpinnings of CSR is more important than ever.

The theoretical origins of CSR trace back to Howard R. Bowen's seminal work Social Responsibilities of the Businessman (1953), where he argued that business leaders have a moral duty to align corporate policies with societal values. This work laid the foundation for the organized study of CSR and positioned businesses as agents responsible for their broader social impact beyond profit-making.

INTERNATIONAL JOURNAL OF MANAGEMENT ANALYSIS & INSIGHTS

e-Published: 26 April 2025 *Open Access*
Article #: 2025-01-002 Page No.: 16-30
International Journal of Management Analysis & Insights Vol. 1, No. 1 (2025) DOI: https://doi.org/10.69481/UUTQ2989
Submitted: 10 April 2025 Accepted: 27 April 2025

In the 1960s and 1970s, CSR began to respond to growing societal concerns about the environmental and social consequences of corporate actions. The civil rights movement and environmental advocacy pressured companies to expand their responsibilities. This era saw the rise of models like Carroll's (1991) Pyramid of CSR, which outlines a hierarchy of responsibilities—economic, legal, ethical, and philanthropic—shaping how businesses are expected to act.

By the 1980s and 1990s, CSR research matured, shifting from descriptive narratives to structured theoretical analysis. Scholars began framing CSR as an integral part of corporate governance and strategy. Windsor (2001) notes that this period emphasized both normative duties and the practical, instrumental benefits CSR could offer companies in the long run.

Garriga and Melé (2004) further organized CSR theories into four major categories: instrumental, political, integrative, and ethical. This classification provides a structured way to understand the varying rationales behind CSR practices, from profit-driven motives to the pursuit of moral and civic responsibilities.

Instrumental theories focus on CSR as a means to achieve economic goals. Friedman (1970) famously argued that the sole social responsibility of business is to increase profits within the bounds of the law. From this lens, CSR is valid only when it enhances profitability—e.g., through brand-building or strategic philanthropy that boosts consumer loyalty.

In contrast, political theories of CSR emphasize the civic duties of corporations, particularly in an era where global firms may operate in regions with weak governance. Matten and Crane (2005) introduced the concept of "corporate citizenship," advocating for companies to fulfill societal roles traditionally handled by governments, particularly in underserved communities.

Integrative theories argue that businesses should respond directly to social needs and stakeholder expectations. Freeman's (1984) Stakeholder Theory is central here, proposing that lasting success stems from balancing the interests of all relevant parties, including employees, customers, and communities—not just shareholders.

Building on this, models like Wartick and Cochran's (1985) issues management theory stress the importance of aligning corporate behavior with evolving societal expectations. These perspectives treat CSR as adaptive and responsive to the changing social landscape in which businesses operate.

Ethical theories, on the other hand, position CSR as an inherent moral obligation. Donaldson and Preston (1995) supported this through normative stakeholder theory, which recognizes stakeholder rights regardless of financial outcomes. Bowie (1991) reinforced this view with Kantian capitalism, emphasizing that businesses should treat stakeholders as ends in themselves, not merely means to profit.

INTERNATIONAL JOURNAL OF MANAGEMENT ANALYSIS & INSIGHTS

e-Published: 26 April 2025 *Open Access*
Article #: 2025-01-002 Page No.: 16-30
International Journal of Management Analysis & Insights Vol. 1, No. 1 (2025) DOI: https://doi.org/10.69481/UUTQ2989
Submitted: 10 April 2025 Accepted: 27 April 2025

Globalization and increased environmental awareness have expanded the CSR agenda, holding companies accountable for global supply chains, human rights, and environmental impacts, as seen in the growing emphasis on ESG metrics. Porter and Kramer (2011) advanced this shift by introducing Creating Shared Value (CSV), which aligns societal progress with business success. Unlike traditional CSR, CSV integrates social solutions into core strategies, enhancing both competitiveness and social impact.

The UN Sustainable Development Goals (SDGs) have also given CSR a more defined global framework. Many companies are aligning their initiatives with SDGs to address global issues like poverty, gender equity, and climate change, which not only enhances their legitimacy but also opens up new markets and partnerships.

Alongside these developments, ESG reporting has become vital for transparency and accountability. Eccles and Krzus (2018) argue that clear ESG disclosures build investor confidence and drive long-term value. However, CSR still faces criticism, particularly related to greenwashing and the lack of standardized reporting frameworks (Delmas & Burbano, 2011; Sethi, 1975).

Despite these challenges, CSR remains a cornerstone of modern business strategy. Tensions between profit motives and social obligations persist (Jensen, 2002), yet CSR theory—especially when combining instrumental, political, integrative, and ethical lenses—equips companies to navigate these tensions and build more sustainable, trustworthy, and impactful enterprises.

Synthesis of the Review

Over time, Corporate Social Responsibility (CSR) has shifted from being seen as a moral obligation to becoming an integral part of corporate strategy. This evolution can be traced back to Howard Bowen's seminal work in the 1950s, where he argued that businesses should not only focus on profits but also consider the impact they have on society. This idea grew through the 1960s and 1970s, as businesses were increasingly held accountable for their effects on the environment and communities. The concept of CSR now encompasses a wide range of responsibilities, from basic economic duties to more ethical and philanthropic commitments, as described in Carroll's (1991) CSR Pyramid. CSR has become intertwined with corporate strategies, with companies expected to align their business objectives with societal goals, as seen in models like Creating Shared Value (CSV) by Porter and Kramer (2011). These developments emphasize that businesses can be both profitable and responsible, using their influence to address social challenges while gaining a competitive advantage.

Despite the growing importance of CSR, companies face challenges in meeting rising expectations for environmental, social, and governance (ESG) standards, including the need for transparent reporting. The lack of standardized CSR frameworks makes it difficult to evaluate efforts consistently, while issues like greenwashing continue to undermine trust. Additionally, businesses struggle to balance profit with social responsibility, especially multinational corporations navigating diverse regulatory environments.

e-Published: 26 April 2025 *Open Access*
Article #: 2025-01-002 Page No.: 16-30
International Journal of Management Analysis & Insights Vol. 1, No. 1 (2025) DOI: https://doi.org/10.69481/UUTQ2989
Submitted: 10 April 2025 Accepted: 27 April 2025

Identified Research Gaps:

1. **Standardization of CSR Reporting:** A major gap in CSR research is the lack of standardized reporting, making it difficult to measure or compare performance across industries and regions. To address this, universally accepted guidelines are needed to help businesses, investors, and stakeholders assess the true impact of CSR initiatives.
2. **Balancing Profit with Social Responsibility:** While CSR is widely recognized as important; there is still limited research on how companies can balance the drive for profits with the need to fulfill broader social responsibilities. This tension remains a challenge for many businesses, and future research could explore practical strategies for integrating CSR without compromising financial goals or clear decision-making.
3. **Corporate Citizenship in Multinational Companies:** Another gap is the role of multinational corporations as "corporate citizens," particularly in countries with weak regulatory frameworks. There is a need for more research into how these companies navigate their social and political responsibilities in different regions, and how they can contribute to societal well-being when government structures are lacking.
4. **Greenwashing and Stakeholder Trust:** Greenwashing remains a major concern, where companies make misleading claims about their CSR efforts to appear more socially responsible than they actually are. Research into how to curb greenwashing and rebuild trust with stakeholders is crucial, especially as consumers and investors become more aware and discerning about corporate sustainability claims.

Methodology

This study utilizes a narrative of literature and qualitative content analysis to explore theories of Corporate Social Responsibility (CSR). The SLR provides a systematic and reproducible synthesis of academic literature, whereas qualitative content analysis reveals central themes within CSR frameworks. The research depends only on secondary data, collecting peer-reviewed studies and credible reports from platforms like Google Scholar, ScienceDirect, Zendy, and ProQuest, by employing specific keywords and Boolean operators. A purposive sampling approach chooses literature that specifically pertains to CSR theories and their effects, with selection criteria emphasizing peer-reviewed, empirical, and theoretical research published in English. Data analysis combines thematic, content, and comparative methods to identify essential CSR theories—including Carroll's CSR Pyramid, Stakeholder Theory, Legitimacy Theory, Triple Bottom Line, and Shared Value Theory—classify their implications for business, policy, and stakeholders, and evaluate CSR frameworks to understand their development and influence on decision-making

Discussion

Theoretical Frameworks Guiding Corporate Social Responsibility (CSR) Practices in Contemporary Business

Corporate Social Responsibility (CSR) has become a fundamental aspect of modern business operations, evolving from a peripheral concept to a strategic priority. Carroll's Pyramid of CSR (1991) offers a

e-Published: 26 April 2025 *Open Access*
Article #: 2025-01-002 Page No.: 16-30
International Journal of Management Analysis & Insights Vol. 1, No. 1 (2025) DOI: https://doi.org/10.69481/UUTQ2989
Submitted: 10 April 2025 Accepted: 27 April 2025

foundational framework, outlining four levels of responsibility: economic, legal, ethical, and philanthropic. Companies are expected not only to be profitable and compliant with the law but also to act ethically and contribute positively to society. Coca-Cola, for example, fulfills its basic responsibilities while also investing in social programs like the Coca-Cola Foundation, which supports clean water and women's empowerment initiatives (Carroll, 1991; Coca-Cola, 2023). This demonstrates how CSR can be structured to grow in depth and impact over time.

Building on Carroll's work, Elkington's Triple Bottom Line (1997) broadens the definition of corporate success to include social and environmental dimensions—people, planet, and profit. This model has been adopted by companies such as Unilever, whose "Sustainable Living Plan" seeks to reduce environmental impact while improving global well-being (Unilever, 2023). Similarly, Tesla incorporates environmental goals into its business by producing electric vehicles that align with sustainability goals while remaining profitable. At the core of these efforts is Freeman's Stakeholder Theory (1984), which argues that companies must consider the interests of all stakeholders—not just shareholders. Brands like Patagonia and Salesforce embody this theory by prioritizing transparency, community involvement, and ethical supply chains, leading to enhanced brand reputation and stronger stakeholder relationships.

While Friedman's Shareholder Theory (1970) prioritizes profit maximization, many companies now integrate CSR to meet both financial and societal goals. Firms like Amazon invest in renewable energy (Amazon, 2023), and investors such as BlackRock consider ESG factors to enhance long-term returns, aligning with theories like Legitimacy (Suchman, 1995) and Institutional Theory (DiMaggio & Powell, 1983). CSR is increasingly essential—as seen in BP's crisis response and Nestlé's alignment with the UN SDGs—for maintaining legitimacy, competitiveness, and a social license to operate.

Corporate Social Responsibility to Creating Shared Value: A Paradigm Shift

Corporate Social Responsibility (CSR), according to Carroll (1991), encompasses economic, legal, ethical, and charitable responsibilities intended to ensure that businesses act ethically and make a positive impact on society. Nevertheless, conventional CSR methods have been criticized for being detached from fundamental business strategies and providing minimal financial benefits (Porter & Kramer, 2011). Traditional CSR emphasizes compliance and philanthropy, often lacking direct business growth impact (Kotler & Lee, 2005). This limitation spurred the rise of Creating Shared Value (CSV), which integrates social impact into business practices.

Porter and Kramer's (2011) CSV model transitions the emphasis from reducing corporate damage to proactively creating social and economic benefits. CSV is founded on three approaches: reimagining products and markets to tackle social challenges, redefining productivity within the value chain to boost efficiency and sustainability, and reinforcing local clusters by improving infrastructure and supply chains. This model positions social issues as business prospects, harmonizing societal advancement with corporate expansion (Crane et al., 2014). Although it has benefits, implementing CSV necessitates addressing hurdles like immediate financial constraints, assessing impact, and encouraging cultural transformation within organizations

INTERNATIONAL JOURNAL OF MANAGEMENT ANALYSIS & INSIGHTS
e-Published: 26 April 2025 *Open Access*
Article #: 2025-01-002 Page No.: 16-30
International Journal of Management Analysis & Insights Vol. 1, No. 1 (2025) DOI: https://doi.org/10.69481/UUTQ2989
Submitted: 10 April 2025 Accepted: 27 April 2025

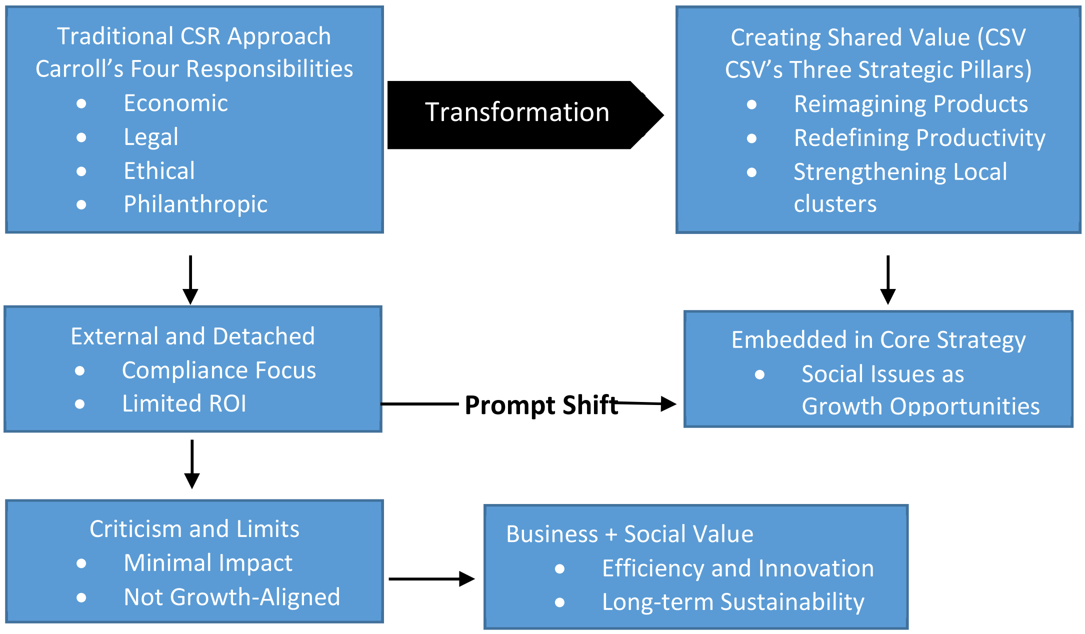

Figure 1: Strategic Framework for Achieving Competitive Advantage

The figure illustrates the strategic shift from traditional Corporate Social Responsibility (CSR) to Creating Shared Value (CSV). CSR, based on Carroll's model, focuses on economic, legal, ethical, and philanthropic duties but often remains external to core business strategy, leading to limited impact and financial return. In contrast, CSV integrates social issues into business operations through three key approaches: reimagining products and markets, redefining productivity, and strengthening local clusters. This transformation reframes societal challenges as opportunities for innovation and growth, aligning business success with social progress to create long-term, sustainable value.

Despite obstacles, companies that effectively adopt Creating Shared Value (CSV) reap advantages like improved innovation, heightened brand loyalty, and greater attraction to socially aware consumers. By responding to societal demands, businesses identify fresh market prospects and create strategies that promote sustainable profitability. Involving local stakeholders enhances connections with customers, employees, and suppliers, fostering resilience and sustainability. Instances such as Nestlé's nutritional initiatives (Nestlé, 2020), Unilever's Sustainable Living strategy (Unilever, 2021), and Patagonia's environmental efforts (Chouinard, 2016) demonstrate how CSV connects corporate success with social advancement. In contrast to conventional CSR, which typically functions independently of primary business goals, CSV weaves social impact into business strategies, guaranteeing that tackling social challenges contributes to profitability. This change emphasizes an increasing corporate emphasis on

INTERNATIONAL JOURNAL OF MANAGEMENT ANALYSIS & INSIGHTS

e-Published: 26 April 2025 *Open Access*
Article #: 2025-01-002 Page No.: 16-30
International Journal of Management Analysis & Insights Vol. 1, No. 1 (2025) DOI: https://doi.org/10.69481/UUTQ2989
Submitted: 10 April 2025 Accepted: 27 April 2025

connecting economic expansion with social progress, promoting sustainable and inclusive business approaches.

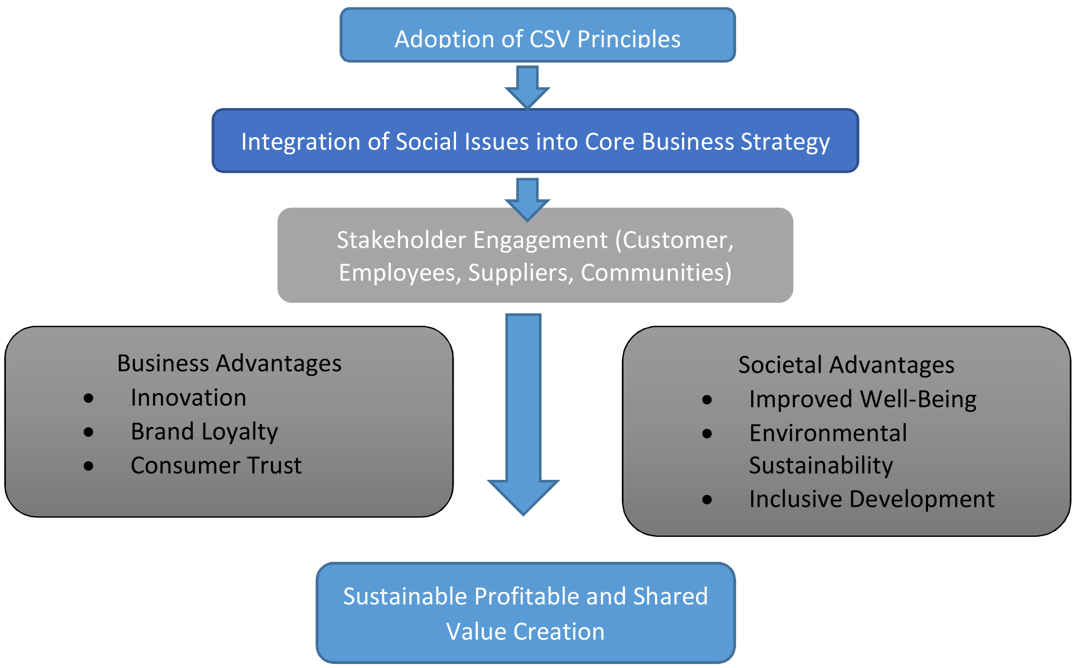

Figure 2: Evolution of Corporate Social Responsibility: From Compliance to Shared Value

The figure illustrates how adopting Creating Shared Value (CSV) enables businesses to integrate social issues into their core strategies, leading to meaningful stakeholder engagement with customers, employees, suppliers, and communities. This approach generates dual outcomes: business advantages such as innovation, brand loyalty, and consumer trust, alongside societal benefits like improved well-being, environmental sustainability, and inclusive development. Ultimately, this synergy results in sustainable profitability and shared value creation, demonstrating how aligning economic goals with social impact fosters long-term growth and resilience.

CSR in Corporate Strategy, Stakeholder Relations, and Societal Expectations

CSR theories provide a framework for organizations to integrate ethical principles and sustainability into their strategic agendas. Carroll's CSR Pyramid (1991) outlines four core responsibilities—economic, legal, ethical, and philanthropic—indicating that beyond profit-making, firms are expected to act responsibly and support societal well-being. Aligning CSR with financial objectives contributes to long-term organizational resilience and success (Carroll, 2016). Complementing this, Porter and Kramer's Shared Value Theory (2011) emphasizes that businesses can enhance efficiency, lower operational costs, and achieve a competitive edge by addressing societal challenges through sustainable practices.

e-Published: 26 April 2025 *Open Access*
Article #: 2025-01-002 Page No.: 16-30
International Journal of Management Analysis & Insights Vol. 1, No. 1 (2025) DOI: https://doi.org/10.69481/UUTQ2989
Submitted: 10 April 2025 Accepted: 27 April 2025

Freeman's Stakeholder Theory (1984) emphasizes the need to manage and respect the interests of multiple stakeholder groups to build accountability and trust. Organizations that implement CSR activities—such as promoting ethical work environments, engaging in fair trade, and embracing environmental sustainability—tend to improve their brand reputation and attract socially conscious consumers and investors. Furthermore, CSR fosters internal benefits by aligning corporate culture with employee values, increasing job satisfaction and productivity (Jamali, 2008). Initiatives like community education and disaster relief help strengthen public trust and social capital (Matten & Moon, 2008), while addressing social issues reduces reputational risks and enhances market competitiveness (Carroll & Shabana, 2010).

A growing body of research supports using a blended CSR approach that considers both internal dynamics and external stakeholder demands. Brin and Nehme (2019) reinforce the relevance of Carroll's inclusion of ethical and philanthropic roles in corporate responsibility. Orlitzky et al. (2011) argue that CSR, when implemented strategically, elevates organizational reputation and fulfills societal expectations. Frynas and Yamahaki (2016) propose an integrated CSR model to navigate complex stakeholder relationships. Internal CSR efforts contribute to employee well-being and improved workplace performance (Izquierdo et al., 2014), while transparent communication ensures accountability and builds stakeholder confidence (Hąbek & Wolniak, 2016). Additional studies demonstrate that CSR enhances customer loyalty and satisfaction (Torugsa et al., 2012; Du et al., 2010; Saeidi et al., 2015), improves investor relations, minimizes financial exposure, and drives sustainable growth (Eccles et al., 2014; Orlitzky et al., 2011). Ultimately, ethical conduct, clear messaging, and inclusive stakeholder practices are essential for long-term corporate success (Fombrun & Van Riel, 2004; Kaptein & Schwartz, 2008; Saks, 2006).

CSR Initiatives and Their Impact on Corporate Competitive Advantage

CSR initiatives have become an increasingly important way for companies to build a competitive edge, not just through their products or services, but by aligning their operations with societal values. By embracing sustainability, ethical sourcing, and community involvement, companies can improve both their bottom line and their reputation. For example, when a company adopts eco-friendly practices—like using renewable energy or reducing waste—not only does it minimize costs, but it also differentiates itself from competitors in the marketplace. Customers today are more likely to support businesses that reflect their values, especially when it comes to environmental and social responsibility. Brands like Patagonia and Unilever have found that by integrating sustainability into their DNA, they can attract loyal customers who appreciate their commitment to ethical practices, providing a clear advantage over competitors who may not prioritize these values (Bhattacharya et al., 2008; Porter & Kramer, 2006).

CSR also gives companies a leg up in the talent acquisition game, especially as younger generations—who tend to place a high value on corporate values—join the workforce. Employees want to work for companies that align with their own ethical beliefs, and a strong CSR culture can boost job satisfaction, morale, and retention, which translates into better productivity. Furthermore, CSR initiatives help companies manage risks and avoid costly mistakes. By proactively addressing potential social and

e-Published: 26 April 2025 *Open Access*
Article #: 2025-01-002 Page No.: 16-30
International Journal of Management Analysis & Insights Vol. 1, No. 1 (2025) DOI: https://doi.org/10.69481/UUTQ2989
Submitted: 10 April 2025 Accepted: 27 April 2025

environmental issues, businesses can reduce the risk of fines, lawsuits, or damage to their public image. In this way, CSR isn't just good for the world—it's good for business, ensuring a strong and sustainable future that benefits both the company and the society it serves (Edmans, 2011; McWilliams & Siegel, 2001).

Conclusion

Key Takeaways from the Study

This research underscores the evolution of Corporate Social Responsibility (CSR) from a discretionary, charitable initiative into an essential aspect of corporate strategy, intimately tied to financial performance, stakeholder involvement, and adherence to regulations. By analyzing important frameworks like Carroll's Pyramid, Stakeholder Theory, Legitimacy Theory, Shareholder Theory, the Triple Bottom Line, and Creating Shared Value (CSV), the study demonstrates how CSR has become vital for boosting competitiveness, fostering trust, and achieving long-term sustainability. Although CSR integration enhances brand reputation, boosts employee morale, fosters customer loyalty, and improves financial results, challenges remain, including inconsistent reporting, greenwashing, and the struggle to balance ethics and profitability. The research also recognizes insufficiently examined sectors such as customs, trade, and logistics as vital domains for CSR implementation. In the end, it contends that CSR goes beyond mere compliance or reputation; it serves as a potent mechanism for fostering innovation, enhancing stakeholder value, and creating significant societal impact.

Contributions of the Study

This review adds to CSR literature by integrating important theoretical frameworks and analyzing their practical uses, specifically regarding the Philippine context. It emphasizes the frequently neglected significance of CSR in sectors like trade and customs and promotes progressing beyond mere compliance to implement CSR as a strategic business asset. The research investigates the transition from conventional CSR to Creating Shared Value (CSV), demonstrating how companies can harmonize profit with social impact. By connecting theory with practice, the study regards CSR as a dynamic and growing resource that improves competitiveness and long-term viability. Furthermore, it enhances scholarly discussions by integrating legitimacy and institutional theories to clarify how organizations manage regulatory, cultural, and economic challenges. It further highlights the local modifications of CSR in the Philippines, where companies adjust global norms to fit local socio-economic demands, underscoring CSR's dual function as both an ethical duty and a source of competitive edge

Recommendations for Practice and Policy

1. Integrate CSR into Core Strategy. Companies should embed Corporate Social Responsibility (CSR) into their main business strategy, aligning it with financial and operational goals to enhance long-term sustainability and gain a competitive advantage.
2. Enhance Regulatory Support and Incentives. Policymakers should strengthen CSR-related regulations and provide incentives—such as tax benefits—to encourage greater corporate participation in sustainability efforts.

e-Published: 26 April 2025 *Open Access*
Article #: 2025-01-002 Page No.: 16-30
International Journal of Management Analysis & Insights Vol. 1, No. 1 (2025) DOI: https://doi.org/10.69481/UUTQ2989
Submitted: 10 April 2025 Accepted: 27 April 2025

3. Support Small and Medium Enterprises (SMEs). Governments and industry bodies should assist SMEs by offering training, financial support, and technical guidance to help them establish structured and effective CSR programs.
4. Engage Stakeholders in CSR Initiatives. Businesses should involve key stakeholders—employees, customers, and communities—in CSR planning and decision-making. Transparent communication and reporting will foster trust and reinforce corporate reputation.
5. Promote Sustainability and Innovation. Companies should adopt environmentally responsible practices and encourage innovation, such as green production methods and ethical supply chain management, to reduce ecological impact and improve operational efficiency.

References

Aguinis, H., et. al. (2012). What we know and don't know about corporate social responsibility: A review and research agenda. Journal of Management, 38(4), 932-968. https://doi.org/10.1177/0149206311436079

Aguinis, Herman., et. al. (2019). On Corporate Social Responsibility, Sensemaking, and the Search for Meaningfulness Through Work. Journal of Management , 45 , 1057 - 1086 . http://doi.org/10.1177/0149206317691575

Amazon. (2023). Sustainability Report 2023. https://sustainability.aboutamazon.com

Bhattacharya, C. B., Korschun, D., & Sen, S. (2008). Corporate social responsibility and consumer loyalty: An exploration. Journal of Marketing, 72(3), 1-18.

Bowen, H. R. (1953). Social responsibility of the businessman. New York: Harper & Row.

Bowie, N.E. (2017) Business Ethics: A Kantian Perspective. Cambridge University Press, Cambridge. https://doi.org/10.1017/9781316343210

Brin, P., et. al. (2019). Corporate Social Responsibility: Analysis of Theories and Models. EUREKA: Social and Humanities, 5, 22-30. https://doi.org/10.21303/2504-5571.2019.001007

Carroll, A. B. (1991). The pyramid of corporate social responsibility: Toward the moral management of organizational stakeholders. Business Horizons, 34(4), 39–48.

Carroll, A. B. (1999). Corporate social responsibility: Evolution of a definitional construct. Business & Society, 38(3), 268-295. https://doi.org/10.1177/000765039903800303

Carroll, A. B. (2016). Carroll's Pyramid of CSR: Taking Another Look. International Journal of Corporate Social Responsibility, 1, 1-8. https://doi.org/10.1186/s40991-016-0004-6

e-Published: 26 April 2025 *Open Access*
Article #: 2025-01-002 Page No.: 16-30
International Journal of Management Analysis & Insights Vol. 1, No. 1 (2025) DOI: https://doi.org/10.69481/UUTQ2989
Submitted: 10 April 2025 Accepted: 27 April 2025

Carroll, A. B., et. al. (2010). The business case for corporate social responsibility: A review of concepts, research, and practice. International Journal of Management Reviews, 12(1), 85-105.

Chouinard, Y. (2016). Let my people go surfing: The education of a reluctant businessman. Penguin Books.

Coca-Cola. (2023). The Coca-Cola Foundation. https://www.coca-colacompany.com/shared-future/coca-cola-foundation

Crane, A., et. al. (2014). Contesting the value of "Creating Shared Value". California Management Review, 56(2), 130-153.

Delmas, M. A., & Burbano, V. C. (2011). The Drivers of Greenwashing. California Management Review, 54, 64-87.
https://doi.org/10.1525/cmr.2011.54.1.64

DiMaggio, P. J., & Powell, W. W. (1983). The iron cage revisited: Institutional isomorphism and collective rationality in organizational fields. American Sociological Review, 48(2), 147–160.

Donaldson, T., et. al. (1994). Toward a unified conception of business ethics: Integrative social contracts theory. Academy of Management Review, 19(2), 252-284.

Donaldson, T. and Preston, L. (1995) The Stakeholder Theory of the Corporation: Concepts, Evidence, and Implications. Academy of Management Review, 20, 65-91.

Dowling, J., & Pfeffer, J. (1975). Organizational legitimacy: Social values and organizational behavior. Pacific Sociological Review, 18(1), 122-136.

Du, S., et. al. (2010) Maximizing Business Returns to Corporate Social Responsibility (CSR): The Role of CSR Communication. International Journal of Management Reviews, 12, 8-19. https://doi.org/10.1111/j.1468-2370.2009.00276.x

Eccles, R. G., et. al. (2014). The Impact of Corporate Sustainability on Organizational Processes and Performance. Management Science, 60(11), 2835–2857. http://www.jstor.org/stable/24550546

Edmans, A. (2011). Does the stock market fully value intangibles? Employee satisfaction and equity prices. Journal of Financial Economics, 101(3), 621-640.

Eccles, R. G., & Krzus, M. P. (2018). The Nordic model: An analysis of leading practices in ESG disclosure. Nordic Journal of Business, 67(1), 4–36.

e-Published: 26 April 2025 *Open Access*
Article #: 2025-01-002 Page No.: 16-30
International Journal of Management Analysis & Insights Vol. 1, No. 1 (2025) DOI: https://doi.org/10.69481/UUTQ2989
Submitted: 10 April 2025 Accepted: 27 April 2025

Elkington, J. (1997). Cannibals with Forks: The Triple Bottom Line of 21st Century Business. Capstone Publishing.

Fombrun, C. J., et. al. (2004). Fame & Fortune: How Successful Companies Build Winning Reputations. FT Press.

Freeman, R. E. (1984). Strategic management: A stakeholder approach. Boston: Pitman Publishing.

Friedman, M. (1970). The Social Responsibility of Business Is to Increase Its Profits. The New York Times Magazine, September 13.

Frynas, Jędrzej George, et. al. (2016). Corporate social responsibility: review and roadmap of theoretical perspectives. Business Ethics: A European Review 25 (3):258-285.

Garriga, E., & Melé, D. (2004). Corporate Social Responsibility Theories: Mapping the Territory. Journal of Business Ethics, 53, 51-71. https://doi.org/10.1023/B:BUSI.0000039399.90587.34

Hąbek, P., Wolniak, R. Assessing the quality of corporate social responsibility reports: the case of reporting practices in selected European Union member states. Qual Quant 50, 399–420 (2016). https://doi.org/10.1007/s11135-014-0155-z

Izquierdo, C. C., Gallardo-Vázquez, D., & Valdez-Juárez, L. E. (2014). The impact of corporate social responsibility on internal stakeholder trust. International Journal of Business and Social Science, 5(5), 61–73.

Jamali, D. (2008). A stakeholder approach to corporate social responsibility: A fresh perspective into theory and practice. Journal of Business Ethics, 82(1), 213-231.

Jensen, M. C. (2002). Value Maximization, Stakeholder Theory, and the Corporate Objective Function. Business Ethics Quarterly, 12(2), 235-256.

Kaptein, M., et. al. (2008). The effectiveness of business codes: A critical examination of existing studies and the development of an integrated research model. Journal of Business Ethics, 77(2), 111-127.

Kotler, P., & Lee, N. (2005). Corporate social responsibility: Doing the most good for your company and your cause. John Wiley & Sons.

Matten, D., & Crane, A. (2005). Corporate citizenship: Toward an extended theoretical conceptualization. Academy of Management Review, 30(1), 166-179.

Matten, D., et. al. (2008) “Implicit” and “Explicit” CSR: A Conceptual Framework for a Comparative Understanding of Corporate Social Responsibility. The Academy of Management Review, 33, 3 https://doi.org/10.5465/amr.2008.31193458

McWilliams, A., & Siegel, D. (2001). Corporate social responsibility: A theory of the firm perspective. Academy of Management Review, 26(1), 117-127.

Nestlé. (2020). Creating shared value and sustainability report. Retrieved from www.nestle.com

Orlitzky, M., et. al. (2011). Strategic Corporate Social Responsibility and Environmental Sustainability. Business & Society, 50(1), 6-27. https://doi.org/10.1177/0007650310394323

Porter, M. E., & Kramer, M. R. (2006). Strategy and society: The link between competitive advantage and corporate social responsibility. Harvard Business Review, 84(12), 78-92.

Porter, M. E., & Kramer, M. R. (2011). Creating shared value: How to reinvent capitalism and unleash a wave of innovation and growth. Harvard Business Review, 89(1/2), 62-77.

Porter, M.E. and Kramer, M.R. (2019) Creating Shared Value. In: Lenssen, G. and Smith, N., Eds., Managing Sustainable Business, Springer, Dordrecht, 323-346. https://doi.org/10.1007/978-94-024-1144-7_16

Saeidi, S. P., et. al. (2015). How CSR influences performance: Mediating role of competitive advantage and reputation. Journal of Business Research, 68(2), 341-350.

Saks, A. M. (2006). Antecedents and consequences of employee engagement. Journal of Managerial Psychology, 21(7), 600-619.

Sethi, S. P. (1975). Dimensions of Corporate Social Performance: An Analytical Framework. California Management Review, 17, 58-64. https://doi.org/10.2307/41162149

Suchman, M. C. (1995). "Managing Legitimacy: Strategic and Institutional Approaches." Academy of Management Review, 20(3), 571-610.

Torugsa, N. A., O’Donohue, W., & Hecker, R. (2012). Capabilities, proactive CSR and financial performance in SMEs: Empirical evidence from an Australian manufacturing industry sector. Journal of Business Ethics, 109(4), 483–500. https://doi.org/10.1007/s10551-011-1141-1

Unilever. (2021). Sustainable Living Plan. Retrieved from www.unilever.com

Unilever. (2023). Sustainable Living Plan. https://www.unilever.com/sustainable-living/

INTERNATIONAL JOURNAL OF MANAGEMENT ANALYSIS & INSIGHTS

e-Published: 26 April 2025 *Open Access*
Article #: 2025-01-002 Page No.: 16-30
International Journal of Management Analysis & Insights Vol. 1, No. 1 (2025) DOI: https://doi.org/10.69481/UUTQ2989
Submitted: 10 April 2025 Accepted: 27 April 2025

Wartick, S.L. and Cochran, P.L. (1985) The Evolution of the Corporate Social Performance Model. Academy of Management Review, 10, 758-769.

Windsor, D., "Corporate citizenship? evolution and interpretation," In J. Andriof and M. McIntosh (Eds.), Perspectives on Corporate Citizenship, Sheffield: Greenleaf, pp. 39–52, 2001.