

SYNERGIZING KNOWLEDGE

THE ROLE OF ACADEMIA IN GLOBAL PROGRESS



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Synergizing Knowledge: The Role of Academia in Global Progress



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Synergizing Knowledge: The Role of Academia in Global Progress

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"CORPORATE SOCIAL RESPONSIBILITY: EFFECTIVENESS AND ETHICAL IMPLICATIONS IN INDIA"- A STUDY

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ABSTRACT

Following the passage of Section 135 of the Companies Act, 2013, which required CSR spending for eligible companies, Corporate Social Responsibility (CSR) has become a crucial feature of corporate governance and moral business practices in India. In the Indian setting, where socioeconomic gaps, environmental concerns, and stakeholder expectations are growing, this research article examines the efficacy of corporate social responsibility (CSR) programs and their ethical implications. Although CSR activity has increased due to India's statutory framework, this article contends that the programs' long-term efficacy and ethical integrity are still inconsistent. In order to improve accountability systems, fortify CSR governance, and guarantee that CSR develops into a strategic yet morally grounded approach to sustainable development in India, the study ends with policy recommendations and ethical standards. This study adds to the larger conversation on responsible capitalism by critically assessing the efficacy and moral implications of CSR in India. Policymakers, business executives, and civil society actors can use its useful insights to create CSR frameworks that are socially inclusive, ethically sound, and actually have an impact.

Keywords: *Ethical Considerations, accountability, Stakeholder Perspective, Ethical business practices, Corporate governance, CSR impact assessment.*

1.1 INTRODUCTION

Although CSR activity has increased due to India's statutory framework, this article contends that the programs' long-term efficacy and ethical integrity are still inconsistent. In order to improve accountability systems, fortify CSR governance, and guarantee that CSR develops into a strategic yet morally grounded approach to sustainable development in India, the study ends with policy recommendations and ethical standards. The complicated socioeconomic framework in which corporate social responsibility (CSR) functions in India is characterized by geographical differences, environmental degradation, wealth disparity, and growing demands from civil society and consumers. As companies gain power, they are viewed as important players in sustainable development and are expected to do more than just make money.

1.2 EVOLUTION AND BACKGROUND OF CORPORATE SOCIAL RESPONSIBILITY: A GLOBAL AND INDIAN PERSPECTIVE

Corporate Social Responsibility in India has evolved from philanthropic gestures to a more structured and legally mandated framework, reflecting the nation's socio-

economic priorities and global sustainability goals. Initially rooted in charitable giving and community development initiatives, CSR in India has progressively aligned with international standards, encompassing environmental stewardship, ethical labor practices, and inclusive growth (Jaysawal & Saha, 2015). The liberalization of the Indian economy in 1991 marked a significant turning point, integrating India into the global marketplace and exposing domestic businesses to international best practices, including CSR ("Contribution of CSR Towards Development - The Indian Perspective," 2017). This integration led to increased awareness and adoption of CSR principles by Indian companies, driven by both internal values and external pressures from stakeholders, such as investors, consumers, and civil society organizations (Mahajan, 2011). The Companies Act of 2013 represents a watershed moment in the history of CSR in India, formalizing the concept and mandating certain companies to invest a percentage of their profits in CSR activities (Guha, 2020).

In India, corporate social responsibility, or CSR, is a vibrant idea with strong cultural roots and a contemporary legal structure. From early altruistic customs to today's legally required business practices, it has evolved throughout time. An extensive summary of its historical development in India is provided below:

1.2.1 Religious and Philosophical Underpinnings of Corporate Social Responsibility in India:

The idea and use of corporate social responsibility (CSR) have been greatly influenced by India's rich cultural legacy, which is marked by a lengthy history of charitable endeavours and community involvement. Ancient texts and teachings that place a strong emphasis on moral behaviour, social responsibility, and the welfare of all living things are the philosophical foundations for corporate social responsibility (CSR) in India. (Kar & Tripathy, 2021).

These ideas have shaped how companies function and engage with the public, encouraging a feeling of responsibility and accountability to stakeholders. In the Indian setting, ethical behaviour and social responsibility are greatly influenced by the idea of "dharma," which includes justice, obligation, and moral order. Additionally, the idea of "karma," which holds that deeds have repercussions, emphasizes the significance of moral judgment and responsible conduct. (Kumar, 2018). These values have influenced organizational and individual behaviour towards moral behaviour and social responsibility for centuries, having been ingrained in India's cultural and social fabric. (Muniapan & Satpathy, 2013).

CSR in India has also been greatly influenced by religious ideals, as many religions uphold the ideas of social justice, generosity, and compassion. Hinduism's emphasis on altruism and the well-being of everyone has motivated companies to take part in charitable endeavours and community building projects. Jainism's non-violent and minimally harmful tenets have encouraged companies to embrace eco-friendly procedures and support animal welfare. With its focus on justice, equality, and community service, Sikhism has inspired companies to support inclusive

development and social issues. Islam's emphasis on social justice, philanthropy, and zakat has inspired companies to support education and initiatives aimed at reducing poverty. These religious principles give corporate social responsibility (CSR) in India a solid moral basis, motivating companies to perform as good corporate citizens and advance societal welfare. (Dwivedi, 2006).

1.2.2 Colonial Legacy and Corporate Social Responsibility in India

The socioeconomic and political structure established during the British colonial era, which had a significant impact on the country's industrial development, labour practices, and charitable traditions, is closely linked to the historical trajectory of corporate social responsibility in India. (Palakshappa & Chatterji, 2014). A critical analysis of the pre-colonial setting, the revolutionary effects of British rule, and the ensuing post-independence processes that have moulded the contemporary CSR landscape is necessary to comprehend the development of CSR in India. Early forms of business ethics and community engagement were based on indigenous values and religious ideas, therefore the seeds of corporate philanthropy in India were planted long before CSR as we know it today was formally codified. (Handi wibowo et al., 2021).

Modern industries were introduced, natural resources were exploited, and a legal and administrative structure that favoured British interests was imposed, all of which contributed to a paradigm shift in the Indian economy with the arrival of British colonialism. Significant social and environmental repercussions resulted from the establishment of industrial houses during this time, many of which were either directly owned by the British or run under their patronage. (Sam et al., 2024).

The paternalistic views of certain British industrialists who aimed to meet the social needs of their employees and the local communities, frequently through charitable endeavours like constructing schools, hospitals, and welfare services, greatly influenced the idea of corporate social responsibility (CSR) as it first emerged during this period. Despite their apparent good intentions, these programs were frequently motivated more by a desire to preserve social order, guarantee a steady supply of labour, and avert possible unrest than by a sincere commitment to social justice or equitable development. The conceptual foundations of corporate social responsibility (CSR) were laid in the late 1800s, when improved working conditions and corporate generosity were combined. (Kargbo et al., 2025). Despite these early indications, corporate social responsibility (CSR) really took off and gained popularity in recent decades, leading to many businesses participating in CSR initiatives without any legislative requirements. (Sapovadia, 2015).

1.2.3 Liberalization, Economic Reforms, and Corporate Social Responsibility in India

Early in the 1990s, the Indian economy was liberalized, which signaled a dramatic shift in both the country's economic direction and the development of corporate standards, especially with regard to CSR. Before this time, India had a mixed

economy with a lot of state supervision, which had a big impact on business practices and social responsibility programs. (Sharma, 2003).

The Indian market became more accessible to foreign investment when economic reforms were implemented, which led to a rise in competition and a move towards mechanisms driven by the market (Choudhary, 2014). The wave of changes included more globalization, restructuring of the financial sector, and deeper and wider penetration of the financial and product markets (Nisa & nisa, 2008). Current account convertibility, gradual capital account liberalization, and market-determined interest and exchange rates were the results of financial sector reforms that included capital market expansion and banking system reforms (Srinivasan, 2014). Despite its modest pace, the financial sector's liberalization has given Indian firms the benefit of gradual adaption (Varma, 1998). They had to deal with India's particular developmental issues and socioeconomic inequalities at the same time. Certain firm categories had competitive advantages before liberalization due to various controls, subsidies, and government assistance; however, these advantages quickly vanished with liberalization, creating opportunities as well as threats (Vachani, 1997).

1.3 CORPORATE SOCIAL RESPONSIBILITY: A COMPARATIVE ANALYSIS OF GLOBAL AND DOMESTIC TRENDS

The evolution of Corporate Social Responsibility has gained substantial momentum in recent decades, becoming a focal point for governments, corporations, and various social entities (Grigore et al., 2013). This has led companies to consider the societal and environmental effects of their actions (Manasakis, 2018). CSR encompasses a broad spectrum of considerations, including a company's responsibility towards its customers, suppliers, employees, shareholders, communities, and the environment (Carroll, 1999). CSR has transitioned from a marginal concept to a mainstream business practice in the 2000s (Deshmukh & Tare, 2023). This transformation reflects a growing recognition that businesses have a crucial role in contributing to societal well-being beyond merely generating profits (Carroll, 1999; Moradi & Sayyad, 2020).

1.4 ETHICAL CONSIDERATIONS IN CORPORATE SOCIAL RESPONSIBILITY

The imperative for ethical Corporate Social Responsibility stems from the recognition that businesses wield considerable influence over society and the environment, necessitating a commitment to responsible practices that transcend mere profit maximization. Corporate Social Responsibility encapsulates a company's dedication to managing its operations in a way that fosters economic growth, enhances competitiveness, safeguards the environment, and promotes social responsibility, including consumer interests. This entails integrating ethical considerations into every facet of the business, from supply chain management and product development to marketing and stakeholder engagement (Patil, 2014). CSR is supported by the idea that trade brings obligations, and that companies should take responsibility for their actions (Carroll, 1999). Firms must go beyond their legal and economic duties to serve a wider range of stakeholders, including owners, employees, customers,

suppliers, the environment, and society at large (Nazri et al., 2020). CSR requires companies to balance their pursuit of profit with the well-being of all stakeholders, fostering a more equitable and sustainable future (Sayedahmed & Abuznaid, 2019). CSR represents a company's awareness of its effects on society, including economic, social, and environmental issues (Adewole, 2024).

1.5 LEGAL FRAMEWORK OF CORPORATE SOCIAL RESPONSIBILITY IN INDIA

Corporate Social Responsibility has gained significant traction in India, evolving from a philanthropic activity to an integral aspect of corporate strategy and governance (Nash, 2012). The concept, though recently attracting attention from social science academics, has a long history rooted in corporate philanthropy, with pioneering examples like the Tata Group engaging in CSR activities as early as 1912 (Jaysawal & Saha, 2015). This evolution reflects a growing awareness of the interconnectedness between business operations and societal well-being, with companies recognizing that their long-term sustainability depends on contributing positively to the communities in which they operate (Sapovadia, 2015). More recently, CSR has strategically been adopted by companies as a marketing tool (Maheshwari & Kumar, 2013). This perspective acknowledges that businesses have a responsibility to consider the social and environmental impacts of their actions, moving beyond a purely profit-driven approach. The integration of CSR into business practices is increasingly viewed as a means to achieve a "sacro-civic society," where businesses contribute to overall human development (Gupta, 2005).

The diverse interpretations and approaches to CSR have led to a complex landscape, encompassing concepts such as corporate social performance, corporate social responsiveness, corporate citizenship, corporate governance, corporate accountability, sustainability, triple bottom line, and corporate social entrepreneurship (Freeman et al., 2010). Despite varying definitions, there is a shared understanding that companies have obligations extending beyond financial considerations, encompassing broader societal goals. The rise in prominence of CSR has seen companies strategically use CSR as a marketing tool (Maheshwari & Kumar, 2013). This can sometimes undermine the true intentions of CSR, with companies being more interested in the appearance of social responsibility, rather than real change.

The legal framework governing CSR in India has undergone significant developments, most notably with the introduction of Section 135 of the Companies Act, 2013, which mandates CSR for certain classes of companies (Sapovadia, 2015). This legislative measure requires companies meeting specific financial thresholds to allocate 2% of their average net profits from the preceding three years towards CSR activities. This landmark legislation has positioned India as a pioneer in mandating CSR, with the aim of promoting inclusive growth and sustainable development (Jain, 2020).

1.6 CORPORATE SOCIAL RESPONSIBILITY IN INDIA: A SECTORAL ANALYSIS

Corporate Social Responsibility in India has undergone a transformative journey, evolving from philanthropic gestures to an integrated business practice, driven by regulatory mandates and a growing awareness of social and environmental impact. Indian corporations are increasingly recognizing CSR as a strategic tool for sustainable development, aligning business goals with societal needs (Sapovadia, 2015). The Companies Act of 2013 has played a pivotal role in formalizing CSR, mandating that companies meeting specific financial thresholds allocate 2% of their average net profit of the preceding three years towards CSR activities (Nash, 2012). This legislative push has significantly augmented CSR spending and broadened its scope across diverse sectors (Guha, 2020). CSR in India has a long history, with some companies engaging in philanthropic activities for decades, even before the formal mandate (Jaysawal & Saha, 2015; Sapovadia, 2015). After the economic reforms in 1991, India gained increasing importance in the world economy, which has increased demands for accountability, transparency, and responsibility (“Contribution of CSR Towards Development - The Indian Perspective,” 2017).

A sectoral analysis of CSR policies and activities reveals distinct patterns and priorities. In the banking sector, CSR initiatives are often aligned with financial inclusion, rural development, and promoting sustainable livelihoods (Hadfield-Hill, 2014). The energy sector focuses on environmental sustainability, renewable energy projects, and community development initiatives in areas affected by their operations. The IT sector channels CSR efforts towards education, digital literacy, and skill development programs, leveraging technology to address social challenges. Manufacturing industries often concentrate on environmental protection, waste management, and occupational health and safety. The pharmaceutical sector directs CSR activities towards healthcare, access to medicines, and promoting public health awareness (Rai & Bansal, 2015). The focus areas of CSR initiatives often include health, education, and environment, reflecting the pressing developmental challenges in India. Across these sectors, companies are increasingly adopting a strategic approach to CSR, integrating it into their core business operations and aligning it with their overall business objectives. The Confederation of Indian Industry established the first voluntary code of corporate governance in 1998, called "Desirable Corporate Governance: A Code," which was one of the major CSR initiatives launched in India in the mid-1990s.

1.7 ETHICAL DIMENSIONS OF CORPORATE SOCIAL RESPONSIBILITY: A STAKEHOLDER PERSPECTIVE

The ethical intent underpinning Corporate Social Responsibility initiatives is multifaceted, reflecting a growing recognition that businesses have responsibilities extending beyond mere profit maximization (Colle, 2005). This perspective acknowledges that corporations are integral parts of the broader societal framework and should actively contribute to the well-being of the communities in which they operate (Ring, 2021). CSR, therefore, goes beyond legal and economic obligations,

encompassing ethical and philanthropic dimensions that cater to a wide array of stakeholders, including employees, customers, suppliers, the environment, and the society at large (Nazri et al., 2020). CSR is not merely a philanthropic endeavor but a strategic approach to harmonize corporate operations with societal values (Lemana et al., 2025). By integrating ethical considerations into their core business models, companies can foster long-term sustainability, enhance their reputation, and cultivate stronger relationships with stakeholders (Awa et al., 2024). The development of business ethics, a subset of applied ethics, scrutinizes ethical principles and moral quandaries within the business realm (Carroll, 1999).

Analyzing the ethical intent behind CSR initiatives necessitates a comprehensive understanding of stakeholder theory, which posits that businesses should consider the interests of all parties affected by their actions (Hiswåls et al., 2020). This approach contrasts with traditional management paradigms that prioritize economic performance above all else, sometimes at the expense of social and environmental well-being (Lee, 2020).

Stakeholder theory emphasizes the interconnectedness of businesses and society, asserting that sustainable success requires companies to proactively manage their relationships with various stakeholders and address their concerns (Nazri et al., 2020). Stakeholder methodology has been integrated into empirical studies of CSR, providing substantial benefits in approaches for deriving intuitive insights, particularly in the context of expanding on specific stakeholder issues (Jiang et al., 2019). Furthermore, environmental responsibility is also an integral part of CSR, considering the natural environment as a stakeholder (Smaliukienė, 2007). CSR embodies ethical behavior and proactive measures to generate a beneficial influence, acknowledging the significance of environmental protection, ethical labor practices, and community development (Carroll, 1999).

Examining the perceptions of different stakeholder groups—employees, CSR professionals, and beneficiaries—is crucial for evaluating the effectiveness and ethical implications of CSR initiatives. Employees, as internal stakeholders, often have unique insights into the authenticity and impact of CSR programs within their organizations. Their perceptions can reveal whether CSR initiatives are genuinely integrated into the company's culture or merely serve as superficial public relations exercises. CSR professionals, who are directly involved in designing and implementing CSR strategies, offer valuable perspectives on the challenges and opportunities associated with promoting ethical and sustainable business practices.

1.8 CHALLENGES AND CONSIDERATIONS IN CSR IMPLEMENTATION

The implementation of Corporate Social Responsibility initiatives is fraught with multifaceted challenges that can undermine their effectiveness and impact (Hunjet et al., 2021). One prominent issue is the risk of green washing, where companies engage in superficial or misleading CSR activities to create a positive public image without making substantial changes to their operations (Carroll, 1999; Rudito et al., 2022). This can involve exaggerating environmental achievements, selectively disclosing

positive information while concealing negative impacts, or using deceptive marketing tactics to portray a company as more sustainable than it actually is (Carroll, 1999). Such practices erode public trust, undermine the credibility of CSR, and divert resources away from genuine sustainability efforts (Liao, 2020). The absence of standardized metrics and reporting frameworks further exacerbates the problem, making it difficult to compare CSR performance across companies and industries. Each industry faces unique sustainability challenges, hindering the development of a universal approach to sustainability measurement and communication.

Another significant impediment to CSR implementation lies in the gaps in monitoring and reporting. Many companies struggle to effectively monitor and evaluate the outcomes of their CSR initiatives, hindering their ability to track progress, identify areas for improvement, and demonstrate accountability (Singh et al., 2018). This can be attributed to a lack of robust data collection systems, inadequate resources for monitoring and evaluation, and a reluctance to disclose negative information. Without comprehensive and transparent reporting, it becomes challenging to assess the true impact of CSR efforts and ensure that they are aligned with stated goals. Furthermore, the complexity of global supply chains poses a major obstacle to effective monitoring, as companies often lack direct oversight over the environmental and social practices of their suppliers. This lack of visibility makes it difficult to ensure that CSR standards are being upheld throughout the supply chain, particularly in emerging economies where environmental and social regulations may be weaker (Giuffrida & Mangiaracina, 2020). Assessing corporate sustainability through ratings faces further challenges such as lack of standardization, credibility of information, bias, tradeoffs, transparency, and independence (Windolph, 2011). Sustainability reports enhance a firm's ability to appeal to its customers, however, issues related to conflicts arising from the internal and external objectives of the stakeholders; difficulties in collaborating at different levels within a company; the collection, processing, and transmission of relevant corporate sustainability information can hinder the process (Bathmanathan & Hironaka, 2016; Petrescu et al., 2020).

Beyond green-washing and monitoring deficiencies, companies encounter various regulatory, logistical, and ethical challenges in executing CSR initiatives. Differing regulatory requirements across countries and regions can create complexities for multinational corporations seeking to implement consistent CSR standards globally. Logistical challenges may include difficulties in accessing resources, infrastructure, or expertise, particularly in developing countries. Ethical dilemmas can arise when companies face conflicting stakeholder interests, such as balancing the need for profitability with the desire to minimize environmental impact or ensure fair labor practices. Moreover, the integration of CSR into core business operations requires a fundamental shift in corporate culture and governance, which can be met with resistance from employees or management who prioritize short-term financial gains over long-term sustainability. Addressing these challenges requires a holistic approach that involves establishing clear CSR goals, developing robust monitoring and reporting systems, engaging with stakeholders, and fostering a culture of ethical

decision-making. It is believed that most organizations are placing high importance on implementing CSR activities in order to enhance the whole business (Tiwari et al., 2021). CSR is seen as a way for a business to address variety of issues related to consumers, human resources, and the community (Aarthi & Sahu, 2021). CSR integrates environmental sustainability, human rights, employment conditions, and business practices in dealings with partners, suppliers and consumers and social impacts starting with basic conformity with the established legal framework and then gradually moving towards the consideration of stakeholder concerns (Zulfiqar et al., 2019).

To overcome the aforementioned challenges, organizations need to adopt a comprehensive approach that integrates CSR into their core business strategy and operations. This requires a shift from viewing CSR as a mere philanthropic activity to recognizing it as a strategic imperative that can drive innovation, enhance competitiveness, and create long-term value. Companies must also invest in robust monitoring and reporting systems to track progress, identify areas for improvement, and demonstrate accountability to stakeholders. Furthermore, fostering a culture of ethical decision-making and engaging with stakeholders are crucial for ensuring that CSR initiatives are aligned with societal needs and expectations (Adewole, 2024). By embracing a holistic and integrated approach to CSR, companies can mitigate the risks of green-washing, address monitoring gaps, and overcome regulatory, logistical, and ethical challenges, ultimately contributing to a more sustainable and equitable future (Chipriyanov et al., 2024; Heslin & Ochoa, 2008; Khan, 2009; Raja, 2021).

Consumers, investors, and communities are progressively prioritizing ethical behavior, social responsibility, and sustainability (Lemana et al., 2025). Businesses must go beyond traditional financial metrics to encompass their environmental, social, and governance performance to satisfy stakeholders' expectations and foster long-term value creation (Porter & Kramer, 2007). In the 1980s, as business and finance underwent fast globalization, businesses had an unprecedented influence on the natural environment, communities, and resource allocation. Due to financial liberalization and globalization in the 1990s, there has been increasing interest in the connection between financial markets' perceptions of corporate social performance and corporate financing (Suto & Takehara, 2018). It has become imperative for businesses to act morally and sustainably because stakeholders are becoming more conscious of the social and environmental difficulties facing the globe (Jung et al., 2024; Nikolaos & Eugenia, 2020).

1.9 ETHICAL BEST PRACTICES, GOVERNANCE, AND POLICY RECOMMENDATIONS

Ethical Corporate Social Responsibility necessitates a comprehensive framework encompassing best practices, robust corporate governance, ethical leadership, and effective policy interventions to maximize its societal impact and ensure accountability (Du et al., 2010). Best practices in ethical CSR involve integrating environmental stewardship, human rights, fair labor practices, and ethical sourcing

into core business operations (Zulfiqar et al., 2019). Companies should establish measurable goals, cultivate enduring community relationships, and respect community values to ensure CSR initiatives are effective and sustainable (Wirba, 2023). Adopting a stakeholder-centric approach, where the interests of all stakeholders, including employees, customers, communities, and the environment, are considered alongside shareholder value, is crucial for fostering long-term sustainability and building trust (Lemana et al., 2025). CSR involves companies conducting their businesses ethically and in a way that benefits communities (Sayedahmed & Abuznaid, 2019). If a company claims to have a CSR policy, it must include all its aspects, such as environmental sustainability, human rights, employment conditions, business practices in dealings with partners, suppliers, and consumers (Zulfiqar et al., 2019). CSR principles should be incorporated into all corporate activities (Patil, 2014).

Corporate governance and leadership ethics play a pivotal role in driving ethical CSR by setting the tone at the top and ensuring accountability throughout the organization. Ethical leadership fosters a culture of integrity, transparency, and social responsibility, where ethical considerations are integrated into decision-making processes at all levels (Pearce & Wegge, 2015). Effective corporate governance mechanisms, such as independent board oversight, whistleblower protection policies, and transparent reporting practices, are essential for preventing unethical behavior and ensuring that CSR initiatives align with the company's values and objectives. Companies should embrace sustainability reporting frameworks to disclose their environmental, social, and governance performance, thereby enhancing transparency and accountability to stakeholders. Businesses are now implementing corporate social responsibility activities to enhance their entire business and ensure financial stability (Tiwari et al., 2021). This is accomplished by taking stakeholders' interests into account when making decisions.

1.10 FINDINGS, LIMITATIONS, AND FUTURE RESEARCH IN CORPORATE SOCIAL RESPONSIBILITY

This research has illuminated several critical facets of corporate social responsibility, providing empirical support for key arguments surrounding CSR education and its practical implementation (García-Rosell, 2012). The exploration into the multifaceted nature of CSR reveals its potential to enhance a firm's value through social and environmental activities; however, the inconsistent theoretical underpinnings in major CSR-benefits-related areas suggest the need for further investigation (Malik, 2014). Despite the increasing recognition of CSR's importance, a significant challenge lies in the abstract, ambiguous, and complex nature of the subject matter, which students often find difficult to understand and apply (García-Rosell, 2012). Past scholars have characterized CSR differently, leading to the phrase losing its meaning, which is also a significant issue in the field (Freeman et al., 2010). Although this study contributes to bridging the gap between CSR theory and practice, it is essential to acknowledge its limitations (Malik, 2014).

One primary limitation stems from the reliance on third-party data and past research, thus precluding the opportunity to gather first-hand insights. The lack of primary data collection might limit the depth of understanding of specific organizational contexts and their unique CSR challenges (Kathayat, 2022). Furthermore, the scope of this study, while encompassing diverse facets of CSR, may not capture the entire spectrum of CSR activities and their impacts across different industries and geographical locations (Rhou & Singal, 2019). Moreover, the reliance on specific databases may introduce publication bias, potentially overlooking relevant studies published in other sources or those not indexed in the selected databases (Akbari & McClelland, 2020). The generalization of findings should be approached cautiously, considering the inherent differences in how CSR is perceived and practiced across various cultural and economic contexts. Additionally, the study's focus on certain aspects of CSR may inadvertently neglect other potentially relevant dimensions, such as the role of corporate governance or ethical leadership in shaping CSR outcomes. Addressing these limitations would enhance the robustness and generalizability of future research in this domain.

Future research should prioritize the development of comprehensive frameworks for assessing the social impact of CSR initiatives, moving beyond the measurement of activities to evaluating tangible benefits for society. Future research should also focus on identifying the drivers that explain why specific meanings of CSR are important, through drawing upon multi-level perspectives of CSR (Fordham & Robinson, 2018). Longitudinal studies could provide valuable insights into the long-term effects of CSR on both corporate performance and societal well-being (Barnett et al., 2020).

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