

Latapí Agudelo, Mauricio Andrés; Lára Jóhannsdóttir; Brynhildur Davídsdóttir

Article

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REVIEW ARTICLE

Open Access



A literature review of the history and evolution of corporate social responsibility

Mauricio Andrés Latapí Agudelo^{*} , Lára Jóhannsdóttir and Brynhildur Davídsdóttir

Abstract

There is a long and varied history associated with the evolution of the concept of Corporate Social Responsibility (CSR). However, a historical review is missing in the academic literature that portrays the evolution of the academic understanding of the concept alongside with the public and international events that influenced the social expectations with regards to corporate behavior. The aim of this paper is to provide a distinctive historical perspective on the evolution of CSR as a conceptual paradigm by reviewing the most relevant factors that have shaped its understanding and definition, such as academic contributions, international policies and significant social and political events. To do so, the method used is a comprehensive literature review that explores the most relevant academic contributions and public events that have influenced the evolutionary process of CSR and how they have done so. The findings show that the understanding of corporate responsibility has evolved from being limited to the generation of profit to include a broader set of responsibilities to the latest belief that the main responsibility of companies should be the generation of shared value. The findings also indicate that as social expectations of corporate behavior changed, so did the concept of Corporate Social Responsibility. The findings suggest that CSR continues to be relevant within the academic literature and can be expected to remain part of the business vocabulary at least in the short term and as a result, the authors present a plausible future for CSR that takes into consideration its historical evolution. Finally, this paper gives way for future academic research to explore how CSR can help address the latest social expectations of generating shared value as a main business objective, which in turn may have practical implications if CSR is implemented with this in mind.

Keywords: Corporate social responsibility, CSR evolution, CSR history, Sustainable development, Generation of shared value, Social responsibility, Corporate behavior

Introduction

The current belief that corporations have a responsibility towards society is not new. In fact, it is possible to trace the business' concern for society several centuries back (Carroll 2008). However, it was not until the 1930's and 40's when the role of executives and the social performance of corporations begun appearing in the literature (Carroll 1999) and authors begun discussing *what* were the specific social responsibilities of companies. In the following decades, the social expectations towards corporate behavior changed and so did the concept of Corporate Social Responsibility (CSR). The aim of this article is to find out which have been the main factors and/or events that have influenced the evolutionary process of CSR and how they have shaped the

understanding of the concept. This will allow to recognize CSR as a concept that reflects the social expectations of each decade and be able to explore if it will remain relevant in the near future.

This review focuses on the most relevant academic publications and historical events that have influenced the evolution of CSR as a conceptual paradigm. The review begins with the historical roots of social responsibility and then explores the early stages of the formal and academic writing about the social responsibilities of corporations and goes through its evolution to the latest understanding of CSR. Considering that the history of CSR is long and vast, it is necessary to point out that this article focuses on publications that have provided an original perspective and understanding to the concept of CSR along with the most significant papers with regards to the evolution of the social expectations of corporate

* Correspondence: mal25@hi.is
University of Iceland, Reykjavik, Iceland

behavior (see [Appendix](#) for additional recommended readings). Along with these papers, the review takes into consideration articles that have been cited the most and can be considered as significant contributors to the evolution of the concept as well as publications that provide new definitions and frameworks. It is relevant to point out that this paper will focus on the development of CSR as a definitional construct and will not explore in detail alternative concepts that emerged in the late twentieth century.

This article reviews the key historical events that played a role in the evolution of CSR. In particular, the paper focuses on events that influenced to a certain extent corporations to assume broader social responsibilities. Accordingly, this article focuses on the relevant inputs to the definitional construct of the concept, most of which are of Anglo-American character, but it also considers that the growing attention on CSR has been influenced by specific calls for better business practices, such as the European CSR Strategy. As such, this paper does not portray the entire literature on the subject but highlights the key factors that shaped the evolution of CSR. Accordingly, the authors provide a summary of the evolution of the concept through a chronological timeline that allows the reader to follow the history of CSR by pointing out the most relevant academic contributions as well as the most significant events that played a role in shaping it as a conceptual paradigm.

The main contribution of this paper is a structured historical review that is accompanied with a chronological timeline of the evolution of CSR. Accordingly, the article contributes to the literature by exploring how the societal expectations of corporate behavior of each period have influenced the understanding and definitional construct of CSR. Furthermore, this article contributes to the literature on CSR by providing an innovative review of the evolution of the concept that contextualizes its development with a connection to the wider changes happening in each period. This paper also contributes to the current understanding of CSR by including a review of the development of CSR in the early twenty-first century, a period that has not been reviewed as much as earlier periods of the development of the concept.

Research method

The formal publications and literature on CSR begun as early as the 1930's and continues to be relevant among academic journals, business magazines, books, and reports from international bodies as well as from non-governmental organizations and associations. This means that the literature on the subject is broad and a specific method is needed to achieve a comprehensive review. Given these aspects, the research was carried out

following a systematic literature review (SLR) as understood by Okoli and Schabram (2010) who built on from Fink's (2005) definition of a research literature review to define it as a systematic, explicit, comprehensive and reproducible method. The motivation for following a SLR is because it is commonly used to summarize the existing literature and identify gaps, to describe the available body of knowledge to guide professional practice, to identify effective research and development methods, to identify experts within a given field and to identify unpublished sources of information (Fink 2005; Okoli and Schabram 2010).

The extensive nature of the CSR literature required to limit the scope of the research to thematic areas directly related to the evolution and history of the concept and also limited to publications of academic or institutional character considering that they have already undergone a rigorous peer review that indicates a suitable quality for this SLR. The initial search was conducted for published journal articles using the search words "corporate social responsibility", "history of CSR" and "evolution of CSR" on the online databases of Science Direct, ProQuest and Web of Science along with the search engine of Google Scholar. The searches were made within the search windows of the website of each database in the titles, abstracts and body of the articles and the results were provided in order of relevance. The first selection was limited to the titles of the publications and was followed by a review of the keywords and abstracts of the preferred articles. To determine the suitability of some of the articles it was necessary to review their introduction and scope. The next step in the selection of articles was focused on their quality and relevance which was determined by reviewing the level of impact factor of the journal of publication as well as the amount of citations the article has had, looking specifically for a high impact factor for each individual paper. Each article was then reviewed to determine its relevance for the research. Some articles pointed to additional references outside the initial search scope which were then searched online for their review. This included business magazines, books, and reports from international bodies and non-governmental organizations and associations. These references were reviewed and selected according to their pertinence and contribution for this paper. Following this systematic strategy allowed to review published journal articles with high impact factors along with publications of relevance mentioned by the authors of such articles. Some publications with regards to CSR had to be excluded from this review because they did not contribute directly to the evolution of the concept but we believe they are of interest in the CSR literature and thus they are listed in [Appendix](#). Finally, the paper is structured in a way that each section corresponds to a

particular period making it easier to follow the evolutionary process of CSR.

Historical roots of social responsibility

For Chaffee (2017), the origins of the social component in corporate behavior can be traced back to the ancient Roman Laws and can be seen in entities such as asylums, homes for the poor and old, hospitals and orphanages. This notion of corporations as social enterprises was carried on with the English Law during the Middle Ages in academic, municipal and religious institutions. Later, it expanded into the sixteenth and seventeenth centuries with the influence of the English Crown, which saw corporations as an instrument for social development (Chaffee 2017). In the following centuries, with the expansion of the English Empire and the conquering of new lands, the English Crown exported its corporate law to its American colonies where corporations played a social function to a certain extent¹ (Chaffee 2017).

During the eighteenth and nineteenth centuries, the Christian religious philosophy and approach to the abiding social context were seen as a response to the moral failure of society, which was visible in terms of poverty of the overall population in the English Empire and some parts of Europe (Harrison 1966). This religious approach gave way to social reforms and to the Victorian philanthropy which perceived a series of social problems revolving around poverty and ignorance as well as child and female labor (Carroll 2008; Harrison 1966). The religious roots of the Victorian social conscience gave Victorian Philanthropists a high level of idealism and humanism, and by the late 1800's, the philanthropic efforts focused on the working class and the creation of welfare schemes with examples that could be seen in practice both in Europe as in the United States of America (USA) (Carroll 2008; Harrison 1966). A clear case was the creation of the Young Men's Christian Association (YMCA), a movement that begun in London in 1844 with the objective of applying Christian values to the business activities of the time, a notion that quickly spread to the USA (see: Heald 1970).

During the late 1800's and early 1900's, the creation of welfare schemes took a paternalistic approach aimed at protecting and retaining employees and some companies even looked into improving their quality of life (Carroll 2008; Heald 1970). For Heald (1970), there were clear examples that reflected the social sensitivity of businessmen, such as the case of Macy's in the USA, which in 1875 contributed funds to an orphan asylum and by 1887 labeled their charity donations as Miscellaneous Expenses within their accounting books, and the case of Pullman Palace Car Company which created a model industrial community in 1893 with the aim of improving the quality of life of its employees.

Also during this period, there was a growing level of urbanization and industrialization marked by large-scale production. This brought new concerns to the labor market such as: new challenges for farmers and small corporations to keep up with the new interdependent economy, the creation of unions of workers looking for better working conditions, and a middle class worried for the loss of religious and family values in the new industrial society (Heald 1970). As a response to these new challenges, and with the aim of finding harmony between the industry and the working force, some business leaders created organizations for the promotion of values and improvement of the working conditions. Such was the case of the Civic Federation of Chicago, an organization created to promote better working conditions and where religious values merged with economic objectives with a sense of civic pride (Heald 1970).

By the 1920's and early 1930's, business managers begun assuming the responsibility of balancing the maximization of profits with creating and maintaining an equilibrium with the demands of their clients, their labor force, and the community (Carroll 2008). This led to managers being viewed as trustees for the different set of external relations with the company, which in turn translated into social and economic responsibilities being adopted by corporations (Carroll 2008; Heald 1970). Later, with the growth of business during World War II and the 1940's, companies begun to be seen as institutions with social responsibilities and a broader discussion of such responsibilities began taking place (Heald 1970). Some early examples of the debate of the social responsibilities of corporations can be found in *The Functions of the Executive* by Barnard (1938) and the *Social Control of Business* by Clark (1939).

1950's and 1960's: the early days of the modern era of social responsibility

It was not until the early 1950's that the notion of specifically defining *what* those responsibilities were was first addressed in the literature and can be understood as the beginning of the modern definitional construct of Corporate Social Responsibility. In fact, it was during the 1950's and 1960's that the academic research and theoretical focus of CSR concentrated on the social level of analysis (Lee 2008) providing it with practical implications.

The period after World War II and the 1950's can be considered as a time of adaptation and changing attitudes towards the discussion of corporate social responsibility, but also a time where there were few corporate actions going beyond philanthropic activities (Carroll 2008). Perhaps the most notable example of the changing attitude towards corporate behavior came from Bowen (1953), who believed that the large corporations of the time concentrated great power and that their

actions had a tangible impact on society, and as such, there was a need for changing their decision making to include considerations of their impact.

As a result of his belief, Bowen (1953) set forth the idea of defining a specific set of principles for corporations to fulfill their social responsibilities. For him, the *businessman's*² decisions and actions affect their stakeholders, employees, and customers having a direct impact on the quality of life of society as a whole (Bowen 1953). With this in mind, Bowen defined the *social responsibilities* of business executives as “the obligations of businessmen to pursue those policies, to make those decisions, or to follow those lines of action which are desirable in terms of the objectives and values of our society” (Bowen 1953, p. 6). As Carroll (2008) explains, it seems that Bowen (1953) was ahead of his time for his new approach to management which aimed at improving the business response to its social impact and by his contributions to the definition of corporate social responsibility. Furthermore, the relevance of Bowen's approach relies on the fact that this was the first academic work focused specifically on the doctrine of social responsibility, making Bowen the “Father of Corporate Social Responsibility” (Carroll 1999).

After Bowen, other authors were concerned with corporate behavior and its response to the social context of the time. For example, in the book *Corporation Giving in a Free Society* published in 1956, Eells (1956) argued that the large corporations of the time were not living up to their responsibility in a time of generalized inflation. In a similar way, with the book *A moral philosophy for management* published in 1959, Selekman (1959) explored the evolution of the moral responsibility of corporations as a response to the labor expectations of the time.

These early explorations of CSR as a definitional construct, along with the social context of the time, gave way to a growing interest of scholars to define what CSR was and what it meant (Carroll 2008). Naturally, it is understandable that the interest in CSR during 1960's was influenced by growing awareness in society and social movements of the time. However, it is necessary to point out that the effect of this growing interest was perhaps more visible in the USA, which is why some examples of the following sections might seem to center on this particular country.

Some of society's main concerns during this period revolved around rapid population growth, pollution, and resource depletion (Du Pisani 2006) and were accompanied with social movements with respect to the environment and human and labor rights (Carroll 1999). At the same time, books such as *The Silent Spring* by Carson (1962) and *The Population Bomb* by Ehrlich (1968) begun raising questions with regards to the limits

of economic growth and the impact that society and corporations were having on the environment.

During the 1960's there was also a new social context marked by a growing protest culture that revolved mainly around civil rights and anti-war protests. In the case of the USA, the protests transformed from being student-led sit-ins, walk-outs and rallies, to more radical political activism which, in most cases, saw business corporations as an integral part of the “establishment” they wanted to change (Waterhouse 2017). These protests put pressure on companies that, in the protestors' view, represented the “establishment” (i.e. banks and financial institutions as well large scale corporations) but had a strong focus on those with direct links to war. An example is the case of the Dow Chemical Company which produced napalm used in the Vietnam War and as a result faced constant protests and accusations (Waterhouse 2017).

Accordingly, during the 1960's scholars approached CSR as a response to the problems and desires of the new modern society. A notable example of this period was Keith Davis (1960), who explained that the important social, economic and political changes taking place represented a pressure for businessmen to re-examine their role in society and their social responsibility. Davis (1960) argued that businessmen have a relevant obligation towards society in terms of economic and human values, and asserted that, to a certain extent, social responsibility could be linked to economic returns for the firm (Carroll 1999; Davis 1960). The significance of Davis' ideas is that he indicated that the “social responsibilities of businessmen need to be commensurate with their social power” (p. 71) and that the avoidance of such would lead to a decrease of the firm's social power (Davis 1960).

Other influential contributors of the time were Frederick (1960), McGuire (1963) and Walton (1967). Frederick (1960) saw the first half of the twentieth century as an intellectual and institutional transformation that changed the economic and social thinking and brought with it an increased economic power to large scale corporations. To balance the growing power of businessmen, Frederick (1960) proposed a new theory of business responsibility based on five requirements: 1) to have a criteria of value (in this case for economic production and distribution), 2) to be based on the latest concepts of management and administration, 3) to acknowledge the historical and cultural traditions behind the current social context, 4) to recognize that the behavior of an individual businessmen is a function of its role within society and its social context, and, 5) to recognize that responsible business behavior does not happen automatically but on the contrary, it is the result of deliberate and conscious efforts; then McGuire

(1963), who reviewed the development of business institutions and observed changes in the scale and type of corporations, changes in public policies, and regulatory controls for businesses as well as changes in the social and economic conditions of the time. As a response to these changes, McGuire (1963) argued that the firm's responsibility goes beyond its legal and economic obligations, and that corporations should take an interest in politics, the social welfare of the community, and the education and happiness of its employees; and Walton (1967), who explored the ideological changes taking place during the 1950's and 60's which were reflected in public policies, some of which saw corporations as potential contributors to the improvement of the social and economic conditions of the time (see: Walton 1967; Walton 1982). Accordingly, he provided a definition of social responsibility with which he acknowledged the relevance of the relationship between corporations and society.

It is relevant to point out that even when some scholars begun applying a wider scope to the social responsibilities of corporations, there were others who were skeptical of the notion of CSR. Notably, Milton Friedman, a renowned economist and later a Nobel laureate in economics (1976), gave in 1962 a particular perspective of the role of corporations in a free capitalist system in which firms should limit to the pursuit of economic benefits (see: Friedman 1962). Friedman would further explore this notion in the article *The Social Responsibility of Business is to Increase its Profits* published in (Friedman 1970) in which he sees CSR activities as an inappropriate use of company's resources that would result in the unjustifiable spending of money for the general social interest.

Even when the social context of the 1960's was, to some extent, reflected in the academic approach to CSR, its practical implementation remained mostly with a philanthropic character (Carroll 2008). Nonetheless, by the end of the decade the overall social context was reflected in the form of a strong pressure on corporations to behave according to the social expectations of the time, most of which were vividly expressed in protests and environmental and antiwar campaigns (Waterhouse 2017).

The 1970's: CSR and management

The antiwar sentiment, the overall social context, and a growing sense of awareness in society during the late 1960's translated into a low level of confidence in business to fulfill the needs and wants of the public (Waterhouse 2017). In fact, the low level of confidence in the business sector reached a significant point when in 1969 a major oil spill in the coast of Santa Barbara, California led to massive protests across the USA and eventually

resulted in the creation of the first Earth Day celebrated in 1970. During the first Earth Day, 20 million people across the USA joined protests to demand a clean and sustainable environment and to fight against pollution, which was caused mainly by corporations (e.g. oil spills, toxic dumps, polluting factories and power plants) (Earth Day 2018). The first Earth Day influenced the political agenda of the USA in such a significant manner that it played a role in pushing forward the creation of the Environmental Protection Agency (EPA) by the end of 1970 (Earth Day 2018) and translated into a new regulatory framework that would later influence corporate behavior and create additional responsibilities for corporations.

It is equally important to mention that in the year 1970 there was a recession in the USA that was marked by a high inflation and very low growth followed by a long energy crisis (Waterhouse 2017). As a response to this context, and as a result of the social movements of the 1960's and early 1970's, the federal government of the USA made significant advances with regards to social and environmental regulations. The most notable examples were the creation of the EPA, the Consumer Product Safety Commission (CPSC), the Equal Employment Opportunity Commission (EEOC) and the Occupational Safety and Health Administration (OSHA), all of which addressed and formalized to some extent, the responsibilities of businesses with regards to the social concerns of the time (Carroll 2015).

Similarly, two relevant contributions from the early 1970's that responded to the social expectations of the time came from the Committee for Economic Development (CED) of the USA, first with the publication of *A New Rationale for Corporate Social Policy* which explored to what extent it is justified for corporations to get involved in social problems (Baumol 1970) and then with the publication of the *Social Responsibilities of Business Corporations* which explored the new expectations that society begun placing on the business sector (Committee for Economic Development 1971). These publications are of relevance because they advanced the public debate around CSR by acknowledging that "business functions by public consent, and its basic purpose is to serve constructively the needs of society – to the satisfaction of society" (Committee for Economic Development 1971, p. 11).

As Carroll (1999) and Lee (2008) point out, these publications reflect a new rationale with regards to the roles and responsibilities of corporations. Furthermore, the Committee for Economic Development (1971) acknowledged that the social contract between business and society was evolving in *substantial* and *important* ways and specifically noted that: "Business is being asked to assume broader responsibilities to society than ever

before and to serve a wider range of human values. Business enterprises, in effect, are being asked to contribute more to the quality of American life than just supplying quantities of goods and services. Inasmuch as business exists to serve society, its future will depend on the quality of management's response to the changing expectations of the public" (Committee for Economic Development 1971, p. 16).

The Club of Rome, formed in 1968 by a group of researchers that included scientists, economists and business leaders from 25 different countries, published in 1972 the report *The Limits to Growth* (World Watch Institute n.d.), a study led by the Massachusetts Institute of Technology (MIT) which questioned the viability of continued growth and its ecological footprint (The Club of Rome 2018). The report became of relevance for the international community because it brought the attention towards the impact of population growth, resource depletion and pollution, and pointed out the need of responsible business practices and new regulatory frameworks.

The 1970's saw the creation of some of today's most renowned companies with respect to social responsibility. Such is the case of the Body Shop, which was created in 1976 in the United Kingdom and Ben & Jerry's founded in 1978 in the USA. Whether as a response to the new social expectations, a new regulatory framework, or due to a first-mover strategy, these are two notable examples of companies that began formalizing and integrating policies that addressed the social and public issues of the time, and as a result the 1970's entered into what Carroll (2015, p. 88) called an era of "managing corporate social responsibility". This meant that the term *Corporate Social Responsibility* became increasingly popular which resulted in its use under many different contexts and to such an extent that its meaning became unclear, and as a consequence it meant something different for everybody (Sethi 1975; Votaw 1973).

For instance, for Preston and Post (1975), corporations have a public responsibility that is limited by clear boundaries, meaning that anything outside is not an obligation for the firm and explained that going beyond those limits offers no clear direction for achieving the company's main goals and can translate into an inefficient re-orientation of activities. In fact, Preston and Post stated that companies are not responsible for improving social conditions or addressing social problems and argued that a firm's responsibility extends only to the direct consequences of their decisions and activities in which they engage (Preston and Post 1975). A different perception came from Sethi (1975), for whom social responsibility entails that corporate behavior should be coherent with the social norms, values and expectations, and as a result it should be prescriptive.

The unrestricted use of the term *Corporate Social Responsibility* during the 1970's created an uncertainty with regards to its definition. This lasted until 1979, when Carroll proposed what is arguably the first unified definition of Corporate Social Responsibility stating that: "The social responsibility of business encompasses the economic, legal, ethical, and discretionary expectations that society has of organizations at a given point in time" (Carroll 1979, p. 500). Even when Carroll's (1979) approach to social responsibility corresponded to the discussion on corporate behavior of the time, and was mainly driven by the social movements of the 1960's and the new legislations in the USA, its relevance relies on the fact that his definition builds on from the work of other scholars (including the CED) to provide a clear and concise conceptualization that could be applicable under any context, which was not the case of previous definitions of CSR (see previous definitions from: Davis 1973; Frederick 1960; M. Friedman 1962; McGuire 1963; Walton 1967). Another relevant contribution of Carroll's understanding of CSR is that it does not see the economic and social objectives as incompatible trade-offs but rather as an integral part of the business framework of total social responsibility (Lee 2008).

During the 1970's, the understanding of CSR was influenced by social movements and new legislations. This was reflected in the academic publications which provided companies with an approach that looked into how to comply with the new responsibilities that have been given to them by the new legislations that now covered environmental aspects as well as product safety, and labor rights (Carroll 2008). This gave way to the 1980's where the discussion revolved on the ways for implementing CSR.

The 1980's: the operationalization of CSR

During the 1970's, there were a growing number of legislations that attended the social concerns of the time and gave a broader set of responsibilities to corporations. By contrast, during the 1980's the Reagan and Thatcher administrations brought a new line of thought into politics with a strong focus on reducing the pressure on corporations and aiming to reduce the high levels of inflation that the USA and the United Kingdom (UK) were facing (see: Feldstein 2013; Wankel 2008). For Reagan and Thatcher, the growth and strength of the economies of their countries depended on their ability to maintain a free market environment with as little as possible state intervention (Pillay 2015). To do so, Reagan's main economic goals focused on reducing the regulations on the private sector complemented with tax reductions (Feldstein 2013).

With governments reducing their role in regulating corporate behavior, managers were faced with a need to

answer to different interest groups that still expected corporations to fulfill the social expectations of the time. Notably, the reduced regulatory framework led scholars to look into business ethics and the operationalization of CSR as a response to groups such as shareholders, employees and consumers, and the term *stakeholder* became common (Carroll 2008; Wankel 2008). However, scholars also begun looking into alternative or complementary concepts to CSR, some of which include corporate social performance, corporate social responsiveness, and stakeholder theory and management (Carroll 2008). For the purpose of this paper we will continue to focus our attention on the development of CSR as a definitional construct.

In 1980, Thomas M. Jones (1980) was arguably the first author to consider CSR as a *decision making process* that influence corporate behavior. Jones' (1980) contribution gave way to a new area of debate around CSR which focused more on its operationalization than on the concept itself. This translated into the creation of new frameworks, models, and methods aimed at evaluating CSR from an operational perspective. Some notable examples of the 1980's came from Tuzzolino and Armandi (1981), who presented a need-hierarchy framework through which the company's socially responsible performance can be assessed based on five criteria (profitability, organizational safety, affiliation and industry context, market position and competitiveness, and self-actualization); Strand (1983), who proposed a systems model to represent the link between an organization and its social responsibility, responsiveness and responses and who identified internal and external effects of company's behavior; Cochran and Wood (1984), who used the combined Moskowitz list³, a reputation index, to explore the relation between CSR and financial performance; and Wartick and Cochran (1985) who reorganized Carroll's understanding of CSR (1979) into a framework of principles, processes, and social policies.

Perhaps the best way to understand the operationalization approach to CSR during the 1980's is by keeping in mind that during this time there were new societal concerns. Notably, these concerns can be observed in a series of events that reflected the approach of the international community towards sustainable development and to a certain extent, to corporate behavior. The most relevant include: the creation of the European Commission's Environment Directorate-General (1981), the establishment of the World Commission on Environment and Development chaired by the Norwegian Prime Minister Gro Harlem Brundtland (1983), the Chernobyl nuclear disaster (1986), the publication of the report *Our Common Future* presented by the Brundtland Commission which provided a definition of sustainable development (1987), the United

Nations (UN) adoption of the Montreal Protocol (1987), and the creation of the Intergovernmental Panel on Climate Change (IPCC) (1988).

Even when these events did not relate directly to CSR, and hence did not influence directly the evolution of the concept, they reflected a growing sense of awareness of the international community with regards to environmental protection and sustainable development, and indirectly to corporate behavior. In fact, for Carroll (2008), the most relevant societal concerns and expectations of corporate behavior during the 1980's revolved around "environmental pollution, employment discrimination, consumer abuses, employee health and safety, quality of work life, deterioration of urban life, and questionable/abusiveness practices of multinational corporations" (p. 36). As Carroll (2008) explained, this context gave way for scholars to begin looking into alternative themes, and during the 1980's the concepts of business ethics and stakeholder management became part of the business vocabulary being part of a wider discussion around the corporate behavior of the time.

The 1990's: globalization and CSR

During the 1990's, significant international events influenced the international perspective towards social responsibility and the approach to sustainable development. The most relevant include: the creation of the European Environment Agency (1990), the UN summit on the Environment and Development held in Rio de Janeiro which led to the Rio Declaration on Environment and Development, the adoption of Agenda 21 and the United Nations Framework Convention on Climate Change (UNFCCC) (1992), and the adoption of the Kyoto Protocol (1997). The creation of these international bodies and the adoption of international agreements represented international efforts for setting higher standards with regards to climate-related issues and, indirectly to corporate behavior (see: Union of Concerned Scientists 2017).

The 1990's were no exception to the growing interest in CSR, and in fact, it was during this decade that the concept gained international appeal, perhaps as the result of the international approach to sustainable development of the time in combination to the globalization process taking place. As Carroll (2015) explained, during the 1990's the globalization process increased the operations of multinational corporations which now faced diverse business environments abroad, some of them with weak regulatory frameworks. For these global corporations it meant new opportunities that came along with a rising global competition for new markets, an increased reputational risk due to a growth in global visibility, and conflicting pressures, demands, and expectations from the home and the host countries (Carroll 2015).

Many multinational corporations understood that being socially responsible had the potential to be a safe pathway to balance the challenges and opportunities of the globalization process they were experiencing and as a result, the institutionalization of CSR became stronger (Carroll 2015). The most notable example of the institutionalization of CSR was the foundation in 1992 of the association Business for Social Responsibility (BSR) which initially included 51 companies with the vision of a becoming a “force for positive social change - a force that would preserve and restore natural resources, ensure human dignity and fairness, and operate transparently” (Business for Social Responsibility 2018, para. 2).

The European Commission (EC) also played a relevant role in encouraging the implementation of CSR and begun promoting it as early as 1995 when 20 business leaders adopted the European Business Declaration against Social Exclusion in response to the EC’s call to combat social exclusion and unemployment (CSR Europe n.d.). This resulted 1 year later, in the launch of the European Business Network for Social Cohesion (later renamed CSR Europe) which gathered business leaders with the aim of enhancing CSR within their organizations (CSR Europe n.d.).

Even when the institutionalization of CSR grew stronger in the 1990’s, the concept itself didn’t evolve as much (Carroll 1999). Nevertheless, there are three contributions to CSR that are relevant to point out: Donna J. Wood (1991), driven by what she saw as a need for a systematical integration of conceptual aspects into a unified theory, built on the models of Carroll (1979) and Wartick and Cochran (1985) to create a model of Corporate Social Performance (CSP). Wood (1991) defined three dimensions of CSP: first, the *principles* of Corporate Social Responsibility, which include legitimacy (institutional level), public responsibility (organizational level), and managerial discretion (individual level). Second, she defined the *processes* of corporate social responsiveness as environmental assessment, stakeholder management, and issues management. Third, she specified the *outcomes* of corporate behavior as social impacts, social programs, and social policies. As a result, Wood’s model (1991) was broader and more comprehensive than the ones presented earlier by Carroll (1979) and Wartick and Cochran (1985), and its relevance relies on its contextualization of aspects of CSR within the business-social interaction by emphasizing explicitly the outcomes and performance of firms (Carroll 1999).

Also in 1991, Carroll (1991) presented the “Pyramid of Corporate Social Responsibility” with the aim of providing a useful approach to CSR for the executives that needed to balance their commitments to the shareholders with their obligations to a wider set of stakeholders which

originated from the new governmental bodies and regulations of the USA, mainly from the establishment of the EPA, the Equal Employment Opportunity Commission (EEOC), the Occupational Safety and Health Administration (OSHA) and the Consumer Product Safety Commission (CPSC) (Carroll 1991). With the Pyramid of CSR, Carroll (1991) represented what he defined as the four main responsibilities of any company: 1) the economic responsibilities which are the foundation for the other levels of the pyramid; 2) the legal responsibilities of the firm; 3) the ethical responsibilities that shape the company’s behavior beyond the law-abiding duties, and; 4) the philanthropic responsibilities of the corporation with regards to its contribution to improve the quality of life of society. Besides the graphical representation of CSR in terms of *responsibilities*, Carroll (1991) asserted that a firm should be a *good corporate citizen*, a concept that he would develop further at the end of the 1990’s (see: Carroll 1998).

The third notable contribution of the 1990’s to the concept came from Burke and Logsdon (1996), who aimed to find evidence to link CSR to a positive financial performance of the firm, and by doing so they were arguably the first to evaluate the benefits of the *strategic* implementation of CSR. For them, CSR can be used with a *strategic* approach with the aim of supporting the core business activities and as a result improve the company’s effectiveness in achieving its main objectives (Burke and Logsdon 1996).

Moreover, Burke and Logsdon (1996) identified five dimensions of *strategic* CSR which, for them, are essential for achieving the business objectives as well as for value creation: 1) centrality, which represents how close or fit is CSR to the company’s mission and objectives; 2) specificity, which represents the ability to gain specific benefits for the firm; 3) proactivity, in terms of being able to create policies in anticipation of social trends; 4) voluntarism, explained as the discretionary decision making process that is not influenced by external compliance requirements, and; 5) visibility, which refers to the relevance of the observable and recognizable CSR for internal and external stakeholders (Burke and Logsdon 1996). Furthermore, Burke and Logsdon (1996) argued that the implementation of *strategic* CSR through these five dimensions would translate into strategic outcome in the form of value creation that can be identifiable and measurable, but limited to economic benefits for the firm.

Another key contribution to the debate around corporate behavior came from the concept of “The Triple Bottom Line”, first conceived by Elkington in 1994 as a sustainability framework that balances the company’s social, environmental and economic impact. Later, Elkington (1998) explained that the way to achieve an *outstanding* triple bottom line performance (social,

environmental, and economic) is through effective and long-term partnerships between the private and public sectors, and also among stakeholders. The triple bottom line concept became popular in the late 1990's as a practical approach to sustainability and it has remained relevant in the CSR discussion because it indicates that corporations need to have socially and environmental responsible behavior that can be positively balanced with its economic goals.⁴

As mentioned before, the globalization process of the 1990's increased the global reach of multinational corporations and capitalism expanded rapidly, which meant that corporations began having concerns with regards to competitiveness, reputation, global visibility and an expanded network of stakeholders (Carroll 2015). This gave way to alternative subjects such as stakeholder theory (see: Donaldson and Preston 1995; Freeman 1994), corporate social performance (see: Swanson 1995), and corporate citizenship (see: Carroll 1998). The introduction of new themes, even when almost all of them were consistent with, and built on the existing CSR definitions and understanding (Carroll 1999), created an uncertainty with regards to the definition of CSR to the extent that the concept ended up having "unclear boundaries and debatable legitimacy" (Lantos 2001, p. 1). This meant that by the end of the 1990's there was a lack of a globally accepted definition of CSR (Lantos 2001), which was accompanied by a social and institutional impetus for making companies become *good corporate citizens* (see: Carroll 1998).

2000's: recognition and implementation of CSR

The decade of the 2000's is divided in two sections due to the amount of relevant events around CSR. The first section is focused on the recognition and expansion of CSR and its implementation, while the second section is focused on the strategic approach to CSR provided by the academic publications of the time.

The debate around CSR has been brought forward several times by public figures.⁵ Such was the case of President Reagan who, with the aim of stimulating the economy and generating economic growth in the 1980's, called upon the private sector for more responsible business practices and emphasized that corporations should take a leading role in social responsibility (Carroll 2015). During the 1990's, it was President Clinton who brought the attention towards the notion of corporate citizenship and social responsibility with the creation of the Ron Brown Corporate Citizenship Award for companies that were *good corporate citizens* (Carroll 1998).

However, it was not until 1999 that CSR gained global attention with the landmark speech of then Secretary General of the United Nations, Kofi Annan, who at the World Economic Forum said: "I propose that you, the

business leaders gathered in Davos, and we, the United Nations, initiate a global compact of shared values and principles, which will give a human face to the global market" (United Nations Global Compact n.d., para. 5). As a result, the United Nations Global Compact (UNGC) was launched on July 2000 gathering 44 global companies, 6 business associations, and 2 labor and 12 civil society organizations (United Nations Global Compact n.d.). Notably, the idea behind the creation of the UNGC was to create an instrument that would fill the gaps in governance of the time in terms of human rights and social and environmental issues and to insert universal values into the markets (United Nations Global Compact n.d.).

Perhaps the most notable achievement of the UNGC was the definition of ten principles that guide the corporate behavior of its members, who are expected to incorporate them into their strategies, policies and procedures with the aim of creating a corporate culture of integrity with long term aims (United Nations Global Compact n.d.). Even when the UNGC was never directly linked to CSR, it can be understood that the ten principles, with their focus on human rights, labor, environment, and anti-corruption, brought the global attention towards social responsibility.

It was also in the year 2000 when the United Nations adopted the Millennium Declaration with its eight Millennium Development Goals (MDGs) and set the international agenda for the following 15 years. Even when the MDGs and the debate around them was not directly linked to CSR, the United Nations Development Program (UNDP) pointed it out as a framework for the UN – private sector cooperation with the aim of achieving its goals (Murata n.d.) and as a result the global recognition of the concept became stronger.

The promotion of CSR as a distinct European strategy begun 1 year after the adoption of the MDGs and the creation of the UNGC, when the EC presented a Green Paper called *Promoting a European framework for Corporate Social Responsibility* (2001) which derived from the new social expectations and concerns of the time, including the growing concern about the environmental impact of economic activities (Commission of the European Communities 2001). Notably, the Green Paper presented a European approach to CSR that aimed to reflect and be integrated in the broader context of international initiatives such as the UNGC (Commission of the European Communities 2001). This was the first step towards the European Strategy on CSR adopted in 2002 and since then, the EC has led a series of campaigns for promoting the European approach to CSR which derives from the understanding that CSR is: "the responsibility of enterprises for their impacts on society and outlines what an enterprise should do to meet that responsibility" (European Commission 2011, para. 2).

Between 2001 and 2004 the EC held a series of conferences for discussing CSR (“What is CSR” in Brussels, “Why CSR” in Helsinki, and “How to promote and implement CSR” in Venice) which resulted in its adoption as a strategic element for the Plan of the General Direction of Business of the European Commission (Eberhard-Harribe 2006). Accordingly, in 2005 the EC launched the “European Roadmap for Businesses – Towards a Competitive and Sustainable Enterprise” that outlined the European objectives with regards to CSR for the following years (CSR Europe n.d.). In practical terms, these events translated into a unified vision and understanding of CSR that would be promoted around European businesses.

In 2011, the EC published the renewed European Union (EU) strategy for CSR for the years 2011–2014 followed by a public consultation in 2014 with regards to its achievements, shortcomings, and future challenges. The 2014 consultation showed that 83% of the respondents believed that the EC should continue engaging in CSR policy and 80% thought that CSR played an important role for the sustainability of the EU economy (European Commission 2014a). In 2015, the EC held a multi-stakeholder forum on CSR which concluded that the Commission should continue to play an important role in the promotion of CSR and help embed social responsibility into company’s strategies (European Commission 2015).

In 2015, CSR Europe launched the Enterprise 2020 Manifesto which aimed to set the direction of businesses in Europe and play a leading role in developing an inclusive sustainable economy (CSR Europe 2016) and can be understood as a response to the EU Strategy on CSR as well as to the United Nations Sustainable Development Goals. The Manifesto is perhaps the most relevant contribution from CSR Europe in the second half of the 2010’s mainly because it has a strategic approach that aims to ensure value creation for its stakeholders through the 10,000 companies reached through its network (CSR Europe 2016). The Manifesto focuses on the generation of value on five key areas: 1) societal impact through the promotion of responsible and sustainable business practices; 2) membership engagement and satisfaction which is meant to guarantee the continuity in the work of CSR Europe to achieve its mission and societal impact; 3) financial stability; 4) employee engagement focused on the investment of individual development as well as organizational capacity, and; 5) environmental impact assessment to determine areas of improvement (CSR Europe 2016).

The global recognition of CSR has also been influenced by international certifications designed to address social responsibility. Such is the case of the ISO 26000 which history can be traced to 2002 when the Committee on Consumer Policy of the International Organization for Standardization (ISO) proposed the creation of CSR

guidelines to complement the quality and environmental management standards (ISO 9001 and ISO 14001) (ISO n.d.-a). A working group led by Brazil and Sweden collaborated with stakeholders and National Standards Bodies for a period of 5 years (2005–2010) and came up with the approved ISO 26000 – Social Responsibility in September 2010 (ISO n.d.-a).

The development of the ISO 26000 is of relevance for the CSR movement not only because it serves as a guideline for the way in which businesses can operate in a socially responsible way, but more so because it was developed by 450 experts of 99 countries and 40 international organizations and so far it has been adopted by more than 80 countries as a guideline for national standards (ISO n.d.-b, n.d.-c).

2000’s: strategic approach to CSR

Beyond the institutional and public influence in the implementation of CSR, the 2000’s saw relevant contributions to the concept through the academic literature. In the early years of the twenty-first century, Craig Smith (2001) explained that corporate policies had changed as a response to public interest and as a result this often had a positive social impact. This meant that the scope of social responsibility (from a business perspective) was now inclusive to a broader set of stakeholders and a new definition was set forward: “Corporate social responsibility (CSR) refers to the obligations of the firm to its stakeholders – people affected by corporate policies and practices. These obligations go beyond legal requirements and the firm’s duties to its shareholders. Fulfillment of these obligations is intended to minimize any harm and maximize the long-run beneficial impact of the firm on society” (Smith 2001, p. 142).

Smith’s definition of CSR (2001) gave hints of the need of making CSR part of a company’s strategic perspective in order to be able to fulfill its long term obligations towards society. This was reaffirmed by Lantos (2001) that same year, who pointed out that during the twenty-first century society would demand corporations to make social issues part of their strategies (see also: Carroll 1998).

In fact, Lantos (2001) built on from Smith’s definition of CSR and included *strategic* considerations to his own understanding of the concept concluding that: “CSR entails the obligation stemming from the implicit ‘social contract’ between business and society for firms to be responsive to society’s long-run needs and wants, optimizing the positive effects and minimizing the negative effects of its actions on society” (Lantos 2001, p. 9). Accordingly, Lantos (2001) explained that CSR can become *strategic* when it is part of the company’s management plans for generating profits, which means that the company would take part in activities that can be understood as socially responsible only if they result in financial

returns for the firm and not necessarily fulfilling a holistic approach such as the triple bottom line.

The way Lantos (2001) explained the boundaries of CSR was arguably the first time the term *strategic* was inherently linked to CSR. Since then, the literature on CSR begun including *strategic* traits to the concept and some academics (see: Husted and Allen 2007; Porter and Kramer 2006; Werther and Chandler 2005) begun using the term Strategic Corporate Social Responsibility (SCSR). During the early 2000's, Freeman (2001) and A. L. Friedman and Miles (2002) provided a new perspective to stakeholder theory which reinforced the belief that corporations should be managed in the benefit of a broader set of stakeholders. Freeman (2001) argued that corporations have a responsibility towards suppliers, consumers, employees, stockholders and the local community and as a result should be managed accordingly while A. L. Friedman and Miles (2002) defined that the relation between corporations and their stakeholders is dynamic and has different levels of influence on the firm. With this new perspective, Freeman (2001) and A. L. Friedman and Miles (2002) contributed to the CSR evolution by reinforcing the belief that corporations are responsible to a broader set of stakeholder than before.

Marrewijk (2003) presented an overview of the concepts of CSR and Corporate Sustainability in which he recognized this novel perspective towards CSR. Marrewijk (2003) explained this new societal approach to CSR as a *strategic* response to the new corporate challenges which, as he explained, are an outcome of the evolution of the roles and responsibilities of each sector of society [emphasis added]. For Marrewijk (2003), firms respond to their challenges by adopting different levels of integration of CSR into a company's structure, a topic that is still discussed in the literature.

Accordingly, Marrewijk (2003) gave five interpretations to his concept of Corporate Sustainability, which he recognized as the contemporary understanding of CSR. These interpretations can be understood as the level of integration of CSR into the company's policies and structure. The *holistic* interpretation provided by Marrewijk (2003) is perhaps the most relevant for the purpose of this paper because it represents the full integration of CSR motivated by the search for sustainability in the understanding that companies have a new role within society and consequently have to make strategic decisions to adapt to its social context.

The strategic response that companies make to their evolving social context was further explored by Werther and Chandler (2005) who, with their first work published together, focused on the implementation of *strategic* CSR as part of brand management in order to achieve and maintain legitimacy in a context of globalized brands. The relevance of their work relies on the

emphasis placed on the shift of social responsibility by transforming "CSR from being a minimal commitment ... to becoming a strategic necessity" (Werther and Chandler 2005, p. 319).

Furthermore, Werther and Chandler (2005) claimed that an effective integration of SCSR must come from a "genuine commitment to change and self-analysis" (p. 322) and must be done with a top-down approach throughout the company's operations for it to translate into a sustainable competitive advantage. Even when their approach to SCSR focused mainly on the competitiveness and legitimacy of companies, their main contribution comes from explicitly claiming CSR as a *strategic necessity* and thus making it indispensable for any corporation.

One year afterwards, Porter and Kramer (2006) built on the notion that companies can achieve a competitive advantage through SCSR and explained that corporations can address their competitive context through a strategic approach that results in the creation of shared value in terms of benefits for society while improving the firm's competitiveness. For Porter and Kramer (2006), a company should first look *inside out* to map the social impact of its value chain and identify the positive and negative effect of its activities on society and then focus on the ones with the greatest strategic value. Then, the firm should look *outside in* to understand the influence of their social context on their productivity and on the execution of its business strategy (Porter and Kramer 2006). This way, corporations would be able to understand its interrelationship with their social environment and be able to adapt its business strategies (Porter and Kramer 2006).

The work of Porter and Kramer (2006) provided a new understanding of SCSR as a way to maximize the interdependence between business and society through a holistic approach to the company's operations and offered an explanation of the advantages of using SCSR as a holistic business framework instead of a limited goal-oriented perspective. In fact, Porter and Kramer (2006) argued that if CSR is used without a holistic approach and only focused on certain objectives (e.g. CSR used as a tool for achieving the social license to operate, or for achieving and maintaining a reputational status, or for addressing stakeholder satisfaction) it limits the company's potential to create social benefits while supporting their business goals.

The notion of creating value through SCSR was reinforced by Husted and Allen (2007) who performed a survey of Spain's largest firms by number of employees with the aim of finding out the main strategic dimensions that companies consider essential for generating value through SCSR. To do so, Husted and Allen (2007) built on four of the five dimensions of strategic CSR established by Burke and Logsdon (1996) to then provide

their own definition of SCSR as the company's ability to: "1) provide a coherent focus to a portfolio of firm resources and assets (centrality); 2) anticipate competitors in acquiring strategic factors (proactivity); 3) build reputation advantage through customer knowledge of firm behavior (visibility); 4) ensure that the added value created goes to the firm (appropriability)" (Husted and Allen 2007, p. 596). It is important to highlight that Husted and Allen (2007) left out the concept of voluntarism proposed by Burke and Logsdon (1996) from their definition of *strategic* CSR but pointed out its relevance as a key dimension in CSR for the creation of value.

Based on the five dimensions of CSR established by Burke and Logsdon (1996), Husted and Allen (2007) surveyed 110 top managers of Spain's largest companies and found out that visibility, appropriability, and voluntarism were considered the main strategic dimensions of CSR that can be linked to the creation of value (even when voluntarism is not part of their definition of SCSR). Their findings show that visibility, in terms of the presence of CSR on the media as well as a positive image of the company, can be linked to the creation of value through increased customer loyalty and the attraction of new customers, as well as developing new areas of opportunity for products and markets (Husted and Allen 2007). With regards to appropriability, the way in which the company manages to retain the value created, Husted and Allen (2007) pointed out that the surveyed companies designed their CSR policies with the aim of creating value, but such value seems to be limited to the economic benefits of the companies themselves and not necessarily for all their stakeholders. Finally, Husted and Allen (2007) acknowledged voluntarism, the strategic management of socially-oriented policies going beyond legal requirements, as a key aspect for the creation of value. Nevertheless, their findings show that the surveyed firms were not implementing CSR policies beyond the legal requirements which might be the consequence of the intangibility and immeasurability of such activities (Husted and Allen 2007).

Furthermore, the most relevant contributions provided by Husted and Allen (2007) to the concept of SCSR are twofold: first, SCSR generates new areas of opportunity through the constant drive for creating value, which in turns results in innovation. Second, implementing SCSR with the aim of creating value is inevitably linked to social demands. However, Husted and Allen (2007) pointed out that the surveyed companies looked into the generation of value with a perspective limited the economic benefits of the corporations themselves and not necessarily for all their stakeholders which raises the question if those companies were in fact implementing CSR with a holistic approach.

The belief of achieving competitive advantage and creating value through SCSR was further developed by Heslin and Ochoa (2008) who claimed that even when SCSR practices are most effective when they are tailor made, they still follow common principles. To prove their hypothesis, Heslin and Ochoa (2008) analyzed 21 *exemplary* CSR practices and observed that seven common principles guide the *strategic* CSR approach of the selected companies: cultivate the needed talent, develop new markets, protect labor welfare, reduce the environmental footprint, profit from by-products, involve customers, and green the supply chain.

The relevance of the principles proposed by Heslin and Ochoa (2008) comes from the belief that companies can improve their business opportunities while they provide benefits to the social context in which they operate. For instance, to cultivate the needed talent is explained as the need of companies to foster and retain qualified and skilled employees which result in better and more stable career opportunities (Heslin and Ochoa 2008). Likewise, the strategic relevance of the protection of labor welfare relies not only on the prevention of child labor but on the creation of innovative solutions for the company-specific social context⁶ (Heslin and Ochoa 2008).

The *exemplary* SCSR practices presented by Heslin and Ochoa (2008) provide an insight of the potential benefits of SCSR for creating shared value, for the companies themselves, their stakeholders, and the social context in which the firms operate. Based on the work of Heslin and Ochoa (2008), it would seem that at least for some of the globally renowned companies, the belief of generating shared value became a driver for integrating global and complex issues into the company's SCSR policies. Then, by the end of the 2000's SCSR was understood as having the potential for generating shared value and for addressing social concerns.

2010's: CSR and the creation of shared value

The concept of creating shared value was further developed by Porter and Kramer (2011) who explained it as a necessary step in the evolution of business and defined it as: "policies and operating practices that enhance the competitiveness of a company while simultaneously advancing the economic and social conditions in the communities in which it operates. Shared value creation focuses on identifying and expanding the connections between societal and economic progress" (Porter and Kramer 2011, p. 2).

For Porter and Kramer (2011), the need for Creating Shared Value (CSV) is in part the result of the conventional narrow-viewed business strategies which usually don't take into account the broad factors that influence their long term success. Notably, Porter and Kramer

(2011) place CSR into this category seeing it as an outdated and limited concept that has emerged as a way for improving company's reputation, and as a consequence, they claim that CSV should replace CSR.

Perhaps Porter and Kramer's (2011) most relevant contribution comes from the claim that "the purpose of the corporation must be redefined as creating shared value" (p. 2) and by pointing out that the first step to do so is the identification of the societal needs as well as the benefits or harms that the business embodies through its products. Accordingly, Porter and Kramer (2011) established three ways for creating shared value: by reconceiving products and markets, by redefining productivity in the value chain, and by creating supportive industry clusters where the company operates.

Even when Porter and Kramer (2011) did not contribute directly to the concept of CSR, they called for a change in the business strategies which, in their opinion, should now focus on generating shared value as a main objective. This perspective of the creation of shared value is evident on what Leila Trapp (2012) called the third generation of CSR, which she explained as the moment in which corporations reflect their concerns about social and global issues on their activities, even when some of those concerns might not be directly linked to their core business. Even when this might seem similar to the philanthropic responsibilities of companies, defined as the fourth level of the Pyramid of CSR proposed by Carroll (1991), it is in fact rooted on a different understanding of the roles of corporations within their social context.

For Carroll (1991), companies which engage on activities to improve the social context in which they operate are doing so with a philanthropic perspective that is discretionary and voluntary, and as a result, this perspective is less relevant than the other three categories proposed in the Pyramid of CSR. In contrast, Trapp (2012) built on the historical understanding of CSR proposed by Marrewijk (2003) to explain what she called the third generation of CSR as an outcome of the evolution of the roles and responsibilities of each sector of society in which the private, public and social sectors have become increasingly interdependent. Then, the third generation of CSR proposed by Trapp (2012) can be understood as the result of corporations acknowledging and assuming their new roles and responsibilities towards society.

Trapp (2012) exemplified the third generation of CSR through a case study of Vattenfall, the Swedish state-owned energy company that in 2008 launched a CSR-backed stakeholder engagement campaign focused on climate change mitigation. The case study showed that even when Vattenfall's campaign addressed clear social and global issues (climate change), it still reflected typical business objectives (in this case creating

an interest in the company's environmental effort and creating a brand image linked to the fight to climate change that would be a first-mover competitive advantage) (Trapp 2012). With this, Trapp (2012) contributed to the concept of CSR by exemplifying the new roles and responsibilities that corporations are willing to take in order to generate shared value.

In the third edition of Chandler and Werther's book *Strategic Corporate Social Responsibility* (2013), the authors acknowledged the relevance of creating shared value, a constant in the previous editions, and highlighted its significance by modifying the subtitle of the book from *Stakeholders in a Global Environment* to the new version *Stakeholders, Globalization, and Sustainable Value Creation*. In fact, in the third edition of the book Chandler and Werther (2013) claim that SCSR has the potential for generating sustainable value and that the first step to do so is by identifying the social problems for which the company can create a market-based solution in an efficient and socially responsible way.

Later, in the fourth and most recent edition of the book, Chandler (2016) reflects on the evolution of CSR and its growing acceptance as central to the company's strategic decision making as well as to their day-to-day operations. What is evident from this edition, is that Chandler (2016) understands the generation of sustainable value as one of the main objectives of SCSR. In fact, the subtitle of the fourth edition, *Sustainable Value Creation*, summarizes Chandler's (2016) new perspective on SCSR in which "value creation cannot be avoided...[instead] it must be embraced" (p. xxvii). A key aspect to point out is that Chandler (2016) builds from the work of Porter and Kramer (2006) to conclude that "the firm creates the most value when it focuses on what it does best, which is defined by its core operations" (p. 250).

A key contribution from Chandler and Werther (2013) is their definition of SCSR which is the result of their exploration of CSR and their pragmatic approach to its effective implementation. Chandler and Werther (2013) defined SCSR as: "The incorporation of a holistic CSR perspective within a firm's strategic planning and core operations so that the firm is managed in the interests of a broad set of stakeholders to achieve maximum economic and social value over the medium to long term." (p. 65). In the fourth edition of the book, Chandler (2016) presents a slightly modified definition which reflects his new perspective on the generation of value: "The incorporation of a holistic CSR perspective within a firm's strategic planning and core operations so that the firm is managed in the interests of a broad set of stakeholders to optimize value [emphasis added] over the medium to long term" (Chandler 2016, p. 248).

Perhaps Chandler and Werther's (2006; 2010; 2013) most valuable contribution comes from their particular

perspective on the implementation of *Strategic CSR*, which in the fourth edition of the book written by Chandler (2016) builds from the previous publications to encompass five major components instead of the four proposed in previous editions: first, the complete incorporation of the CSR perspective into the company's strategic planning process and their corporate culture; second, the understanding that all the company's actions are directly related to the core operations; third, the belief that companies seek to understand and be responsive to their stakeholders' needs, which means that the incorporation of a stakeholder perspective is a strategic necessity; fourth, the company passes from a short term perspective to a mid and long term planning and management process of the firm's resources which is inclusive of its key stakeholders, and; fifth (the new component), firms aim to optimize the value created (Chandler 2016; Chandler and Werther 2013).

The new component of SCSR, the *optimization of value*, reinforces Chandler's (2016) updated perspective in which the *maximization* of profit, or tradeoffs, is no longer an acceptable objective. Instead, companies should aim at optimizing value over the long term by focusing on their areas of expertise and by doing so there would be a re-orientation of efforts towards the creation of shared value instead of profit maximization (Chandler 2016). To do so, an essential aspect of SCSR is the integration of the five components into a corporate framework that sets the parameters for the decision making process as well as their integration into the corporate culture with clear guiding values (Chandler 2016). This reflects Chandler's (2016) belief that SCSR should be part of the day-to-day operations in order for it to be successful, a notion constantly highlighted by him through his articles and books. Then, the explicit call for the full immersion of SCSR into a company's corporate culture, decision making process, and day-to-day operations is yet another relevant contribution from Chandler and Werther's work (Chandler 2016; Chandler and Werther 2013).

In 2015, Carroll resumed his work on CSR with an overview of the evolution of the concept which complemented his literature review of 1999 and of 2010 (see: Carroll 1999; Carroll and Shabana 2010), but this time he looked at the competing and complementary concepts that have become part of the modern business vocabulary. Carroll (2015) reviewed the concepts of stakeholder engagement and management, business ethics, corporate citizenship, corporate sustainability, and the creation of shared value and concluded that all of them are interrelated and overlapping. Notably, Carroll (2015) pointed out that all of these concepts have been incorporated into CSR which is the reason why he defines it as the benchmark and central piece of the socially responsible business movement (see: Chandler and Werther 2013; Heslin and Ochoa 2008; Trapp 2012).

The year 2015 can be considered as the most relevant in the decade because the 15 years to follow after it will be marked by the Paris Agreement, the launch of the 2030 Agenda for Sustainable Development, and the adoption of seventeen Sustainable Development Goals (SDGs) which represent a "shared vision of humanity and a social contract between the world's leaders and the people" (Ban 2015, para. 1). Even when the SDGs do not represent any commitments for the private sector, the countries that adopt them will have to create specific policies and regulations that will translate into pressure for firms to implement new business practices or to improve their current ones. This is particularly relevant considering that the SDGs cover a wide range of areas, from climate change to the eradication poverty and hunger, as well as the fostering of innovation and sustainable consumption. Beyond that, the SDGs are interconnected, which means that addressing one particular goal can involve tackling issues of another one (UNDP 2018).

Considering that the SDGs do not represent any commitments for the private sector, it is relevant to mention that the EU law, through the Directive 2014/95/EU, requires large companies of public interest (listed companies, banks, insurance companies, and other companies designated by national authorities as public-interest entities) to disclose non-financial and diversity information beginning on their 2018 reports and onwards (European Commission 2014b; n.d.). The Directive is of interest to this paper because it derives from the European Parliament's acknowledgement of the vital role of the divulgation of non-financial information within the EC's promotion of CSR and as a result can be expected to have an impact on the expansion of CSR reporting within the EU as well as with the Global Reporting Initiative (GRI).

This context presents an opportunity for CSR and SCSR to continue growing in terms of conceptualization and implementation, mainly because businesses can adopt it as a strategic framework with the objective of creating shared value (see: Chandler 2016). The expansion is particularly notable within the academic literature where it is possible to see that since 2010 the number of academic publications around CSR has increased considerably (see Table 1). As can be seen in Table 1, in the case of Science Direct, the publications more than doubled from 1097 in the year 2010 to 2845 in 2017 (2.59 times) while in Web of Science they almost quadrupled passing from 479 to 1816 in the same years (3.79 times). In the case of ProQuest the publications increased considerably from 2010 to 2016 passing from 5715 to 8188, but decreased to 5670 in 2017. It is also important to notice that the years 2015 and 2016 had the highest amount of publications around CSR this far. It is also relevant to observe that the number of publications

Table 1 Publications on CSR

Year	Number of publications		
	Science Direct	Pro Quest	Web of Science
2010	1097	5735	479
2011	1448	6230	577
2012	1995	6911	605
2013	2002	7360	730
2014	2813	7418	770
2015	3321	8182	1394
2016	2753	8188	1632
2017	2845	5670	1816

Note. Developed by the authors with the following considerations:

- 1) The data was obtained from three online data bases: Science Direct, ProQuest and Web of Science
- 2) The search was conducted for the term "corporate social responsibility"
- 3) For Science Direct the numbers correspond to the results of the advance search tool within the full text under these categories: review articles, research articles, data articles, editorials, and replication studies
- 4) For ProQuest the numbers correspond to the results of the advance search tool within the following categories: a) source type: conference papers & proceedings, dissertations & theses, reports, scholarly journals, standards and practice guidelines, working papers; b) document type: all; c) language: all; d) the search was conducted within the full text of peer reviewed articles. For the case of the search in ProQuest, it is particularly interesting to notice that the year 2017 had the lowest amount of publications, even less than in the year 2010
- 5) For Web of Science the numbers correspond to the results of the advance search tool within the following categories: a) document type: article, book, book chapter, data paper, discussion, and review; b) language: all; c) the search was conducted in the themes and titles of the publications

declined after 2015 for Science Direct and after 2016 for Proquest, while for Web of Science the amount kept growing.

The increase in the number of publications is not necessarily linked to the launch of the SDGs, but it shows that the concept has remained relevant after the year 2015, when the Paris Agreement called for a change from *business as usual* to new business frameworks. A key point to mention is that looking into the newest academic publications available since 2015 it is possible to see that most of these revolve around the implementation of CSR and its impact on specific areas of performance in some way related to the SDGs but do not necessarily contribute to the definitional construct or the evolution of the concept (for example see: Benites-Lazaro and Mello-Théry 2017; Chuang and Huang 2016; Kao et al. 2018).

Summary

The aim of this paper is to provide a distinctive historical perspective on the evolution of CSR as a conceptual paradigm through a literature review of the academic contributions to the concept as well as the most relevant factors that have shaped its understanding and definition. As the review shows, the development of the modern understanding of CSR as a definitional construct is long and varied and can be traced as far back to the 1930's when the debate around the social responsibilities

of the private sector begun. However, it was in the 1950's when Bowen (1953) defined *what* those responsibilities were by explaining that the social responsibility of business executives was to make decisions according to the values of society and provided what was perhaps the first academic definition of CSR. During the 1960's, the academic literature brought forward a new understanding of the concept in which it acknowledged the relevance of the relationship between corporations and society (see: Davis 1960; Frederick 1960; Walton 1967), yet, this perspective remained limited to concerns of employee satisfaction, management and the social welfare of the community and focused mainly on the generation of economic profit.

The 1970's were influenced by the social momentum of the time in which there was a growing sense of awareness with regards to the environment and human and labor rights which led to higher social expectations of corporate behavior. As a result, a new rationale was brought forward by the Committee for Economic Development (1971) of the USA based on the premise that the social contract between business and society was evolving and that the private sector was expected to assume broader social responsibilities than before. As a consequence, CSR became increasingly popular during the 1970's but remained discretionary and with a limited focus on aspects such as waste management, pollution and human and labor rights. Its growing popularity led to the unrestricted use of the term CSR under different contexts and by the end of the decade the concept became unclear and meant something different for everyone.

Perhaps the first unified definition of CSR was presented in 1979 by Carroll (1979), who placed specific responsibilities and expectations (economic, legal, ethical and discretionary) upon corporations and who understood the economic and social objectives of firms as an integral part of a business framework and not as incompatible aspects. This gave way to the debate around the operationalization of CSR during the 1980's and into the early 1990's which brought forward a new understanding of the concept as a decision making process (see: Jones 1980) and was accompanied by the proposal of models and frameworks for its implementation (see: Cochran and Wood 1984; Strand 1983; Tuzzolino and Armandi 1981). In 1991, Carroll (1991) presented the "Pyramid of Corporate Social Responsibility" to represent what he defined as the four main responsibilities of any company and explicitly placing specific responsibilities on corporations. It was also during this period when the adoption of international agreements on sustainable development reflected, to a certain extent, a growing a sense of awareness with respect to the impact of corporate behavior (e.g. the creation of the World Commission on

Environment and Development in 1983, the UN adoption of the Montreal Protocol in 1987, the creation of the IPCC in 1988, the creation of the European Environmental Agency in 1990 and the UN summit on the Environment and Development held in Rio de Janeiro which translated into the adoption of the Agenda 21 and the UNFCCC in 1992). This represented a change in the understanding of CSR and as a result, international organizations and companies alike saw CSR as a way to balance the challenges and opportunities of the time and its institutionalization begun spreading globally.

In 1996, Burke and Logsdon (1996) argued that the strategic use of CSR can result in identifiable and measurable value creation in the form of economic benefits for the firm and presented an innovative perspective that gave way to the debate around the strategic implementation of CSR during the late 1990's. It was also during this period that alternative subjects gained attention such as stakeholder theory, corporate social performance and corporate citizenship, and even when they were consistent with the prevailing CSR understanding, their use created an uncertainty with regards to the definition of CSR and by the end of the decade the concept lacked a globally accepted definition and unclear boundaries (as explained by Lantos 2001).

In the year 2000, the adoption of the MDGs and the creation of the UNGC gave a new dimension to the understanding of social responsibility in which broader responsibilities were placed on corporations, mainly in terms of human and labor rights, environment, anti-corruption and sustainable development. As a result, international institutions, such as the EC, saw in CSR a pathway for addressing the new corporate challenges, which translated into a wider recognition of the concept during the first decade of the twenty-first century.

The definitions of CSR of the 2000's reflected the belief that corporations had a new role in society in which they need to be responsive to social expectations and should be motivated by the search for sustainability, which meant they would have to make strategic decisions to do so (see: Husted and Allen 2007; Porter and Kramer 2006; Werther and Chandler 2005). This opened the discussion around the benefits of strategic CSR and by the early 2010's it was believed that companies can generate shared value while improving the firm's competitiveness through a holistic implementation of SCSR.

In the decade of the 2010's, the Paris Agreement and the Sustainable Development Goals adopted in 2015, reflected a new social contract in which corporations are expected to play a relevant role in the global efforts to achieve the SDGs. Since then, the literature around CSR has focused on its implementation and its impact on specific areas of performance which can be linked to a

certain extent to the SDGs while the understanding of CSR has remained centered on its potential to generate shared value.

At this point in the paper, it is relevant to visualize the most significant academic contributions to the evolution of Corporate Social Responsibility as a conceptual paradigm. To do so, Fig. 1 provides a chronological timeline that highlights the publications that have played a relevant role in modifying the understanding and definition of CSR. It is important to notice that the figures are based on this literature review and do not attempt to represent all the contributions to the evolution of the academic understanding of CSR but only to provide a visual synthesis.

As can be seen in Fig. 1, the social responsibilities placed upon corporations have evolved from being merely acknowledged in the early publications to being explicitly defined. Perhaps more relevant is the fact that the discussion around *what* those responsibilities are still continues to this day. Another key aspect that can be visualized with Fig. 1 is that the understanding of CSR evolved from being a personal decision of businessmen in the 1950's to be understood as decision making process in the 1980's and to be perceived as a strategic necessity by the early 2000's. Notably, the purpose of existence of corporations has also evolved from being limited to the generation of economic profits in the 1950's and 60's to the belief that business exists to serve society as pointed out in the 1970's and to the belief in the 2010's that the purpose of corporations should be to generate shared value.

With Figs. 2 and 3 it is possible to visualize the evolution of CSR from a holistic perspective. The relevance of these figures comes from placing the events that played a significant role in shaping the understanding of CSR within the evolutionary process of the concept, some of them linked to the sustainable development agenda. This graphic synthesis of the evolutionary process of CSR is helpful for observing that the CSR understanding has been influenced by academic publications, governmental decisions (such as the creation of legislations and entities), social movements, public figures, and international movements. More so, from this graphic representation it is possible to observe that the understanding of social responsibility is dynamic and responds to social expectations of corporate behavior.

Discussion

The aim of this paper was to provide a distinctive historical perspective on the evolution of CSR which was fulfilled through an exhaustive literature review that shows that the definition and concept of Corporate Social Responsibility has evolved from being limited to the generation of profits to the belief that companies should focus

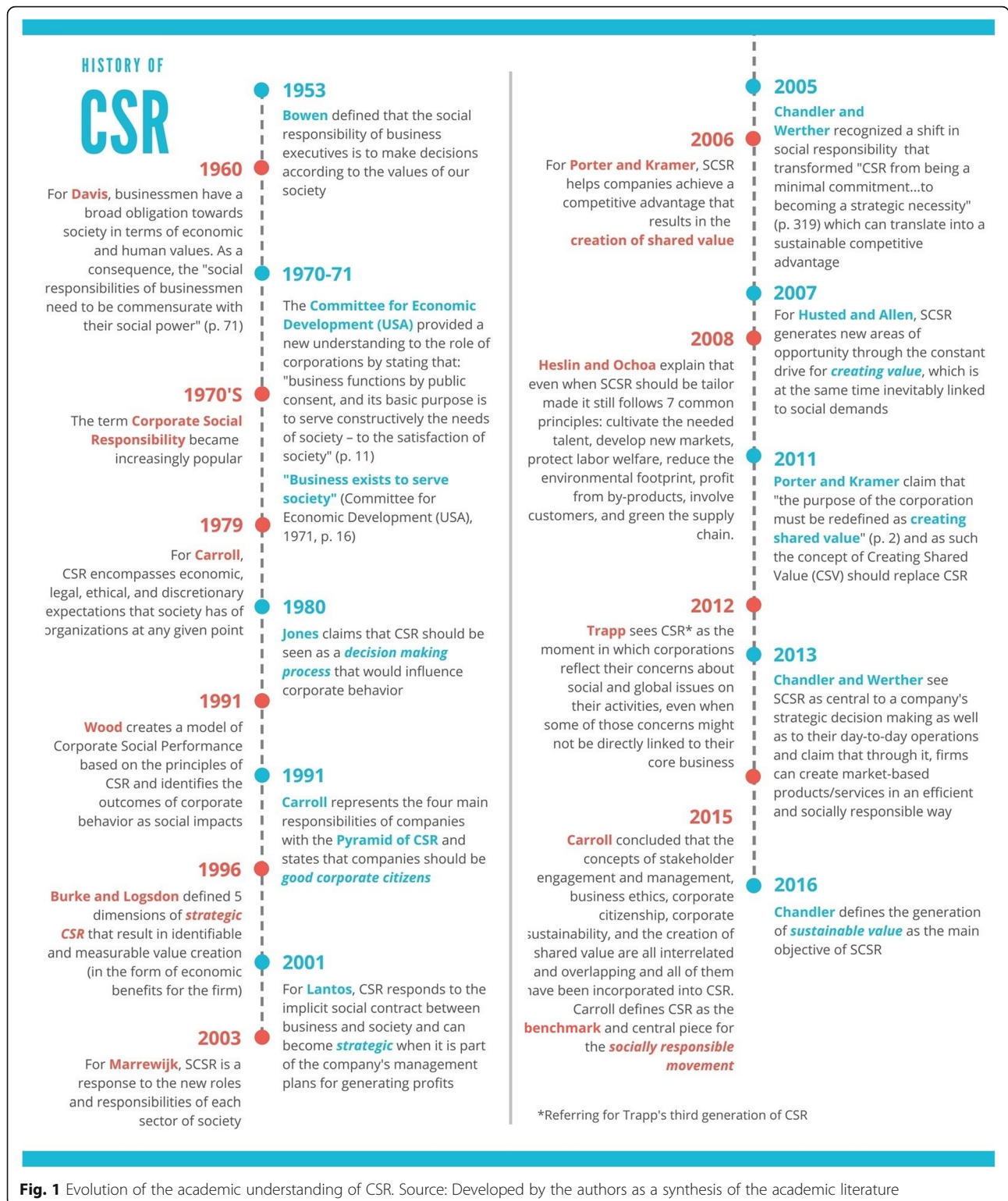
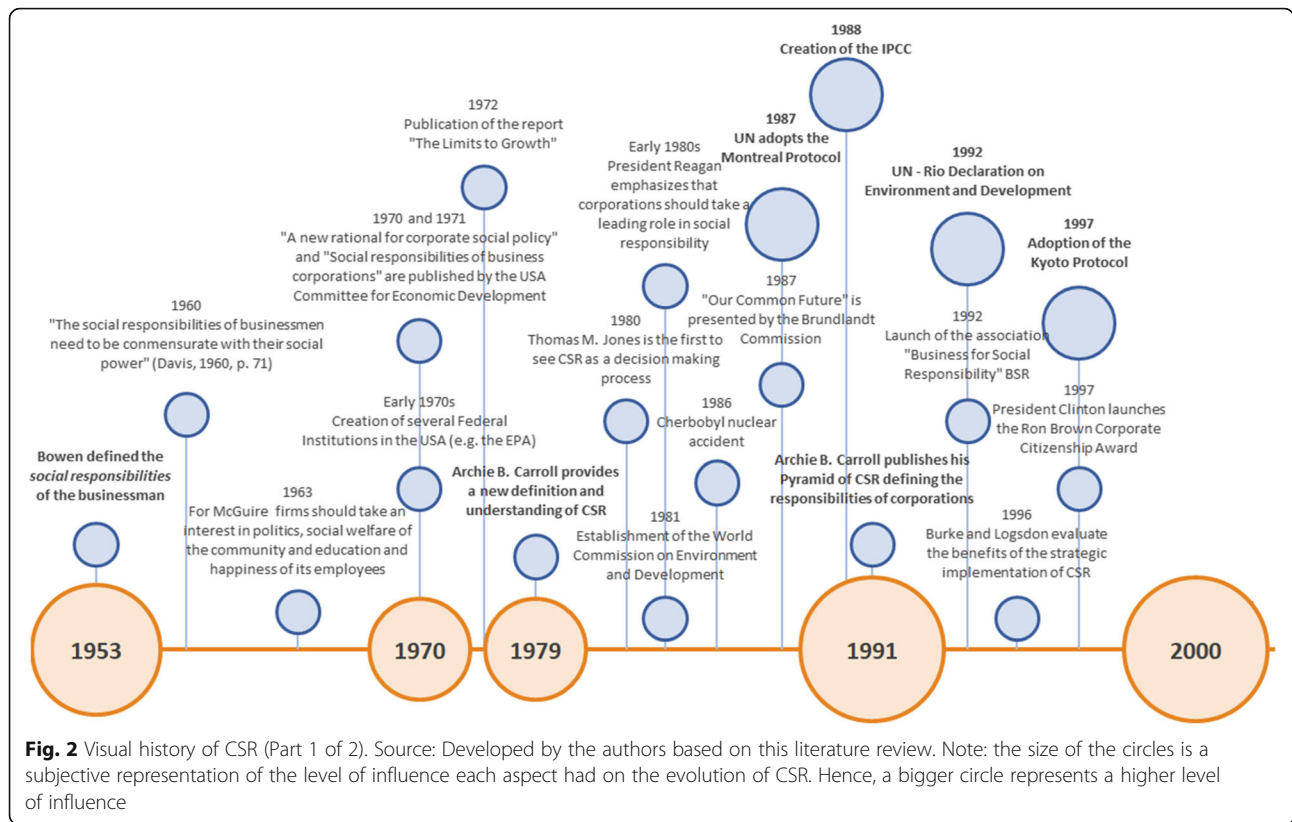


Fig. 1 Evolution of the academic understanding of CSR. Source: Developed by the authors as a synthesis of the academic literature

on generating shared value. From the review, it would seem that the evolution of the concept can be linked not only to academic contributions, but also to society's expectations of corporate behavior. Even when this is not

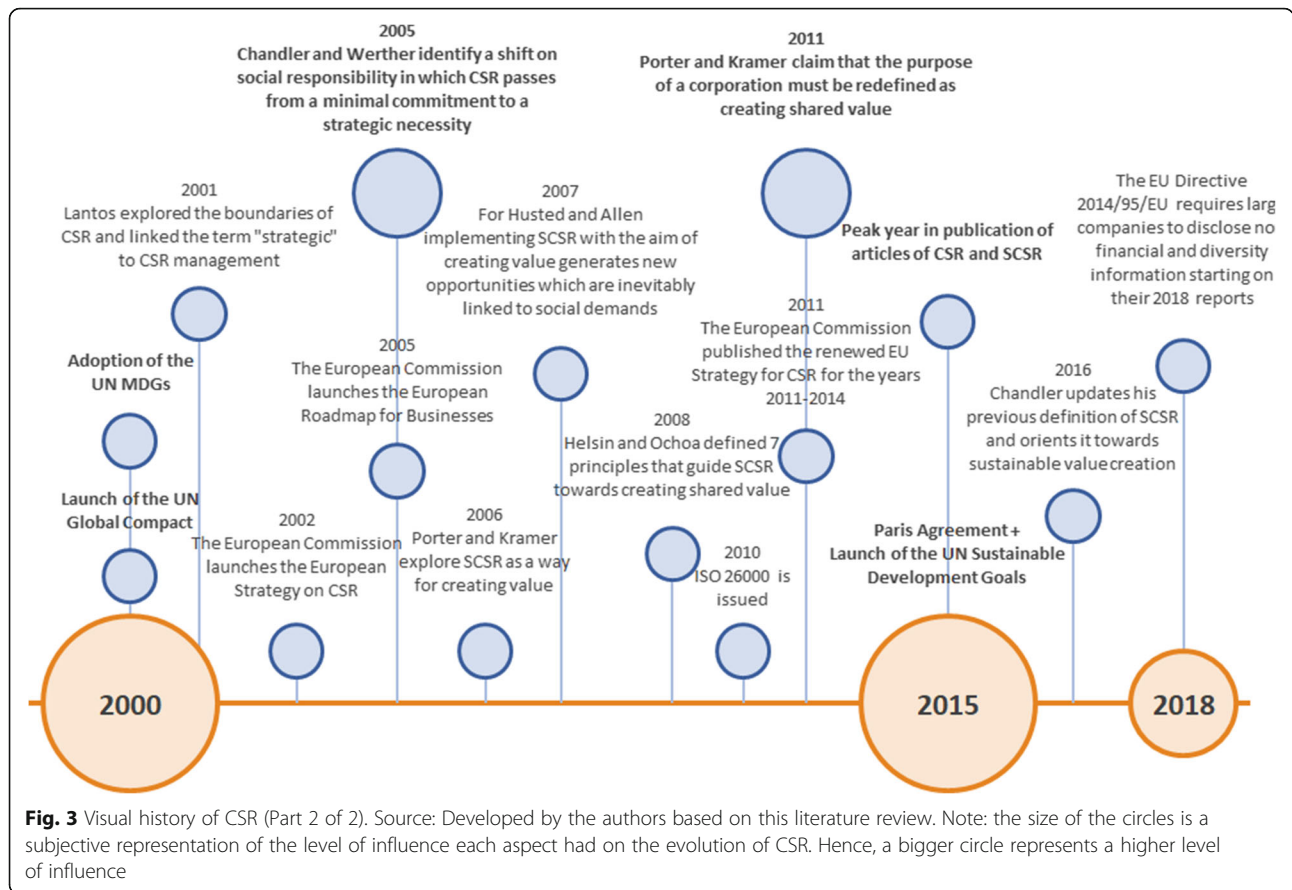
entirely evident across the history of the concept, there are specific cases in which the understanding of CSR clearly reflects the social expectations of the time. A notable example is the publication of *A New Rationale for*



Corporate Social Policy and the *Social Responsibilities of Business Corporations* by the Committee for Economic Development (1971) of the USA which were followed by the creation of governmental institutions as a clear response to the social momentum and social demands of corporate behavior of the time. Since then, the definitions and understanding of CSR evolved for the most part in a pragmatic way according to social expectations. For example, during the 1990's society placed broader responsibilities upon corporations when the international community adopted international agreements with regards to sustainable development and as a response, the debate around CSR centered on its strategic implementation to address the social concerns of the time but still with a limited focus on the economic benefits of the firm. In a similar way, during the early 2000's the debate around SCSR reflected the new roles and responsibilities placed on corporations by the international community which called on the private sector to play a role in addressing the MDGs and by 2006 it was believed that SCSR could help companies achieve a competitive advantage through the creation of shared value. This belief, of creating shared value through SCSR, is perhaps the most relevant example of how the understanding of CSR reflects the social expectations of the time. The way in which Porter and Kramer (2011) proposed the creation of shared value to become the main purpose of

corporations seems to be fitting to the social expectations of corporate behavior of the 2010's as well as by those set later by the SDGs adopted in 2015.

From this review it is possible to see ties between some of the events of the sustainable development agenda and the evolution of CSR. These ties are not evident along all the history of CSR, but can be clearly seen in two specific and relevant cases, both of them cases in which events influenced the understanding and evolution of CSR: 1) In the early 1970's the federal government of the USA established the EPA, the CPSC, the EEOC and the OSHA through which it addressed and formalized to some extent, the social and environmental responsibilities of businesses in response to the social concerns of the time. Years later, Carroll (1991) presented the Pyramid of Corporate Social Responsibility with the objective of providing business executives a pragmatic approach to their new obligations to a wider set of stakeholders, obligations that originated from the creation of the EPA, CPSC, EEOC and OSHA. It is then evident that one of the most significant contributions to the literature, Carroll's Pyramid of CSR, was a direct response to the creation of governmental bodies and regulations, which responded to the social expectations of the time. 2) The promotion of CSR as a specific European strategy begun with the publishing in 2001 of the Green Paper called *Promoting a European framework for*



Corporate Social Responsibility which intended to reflect the broader context of international initiatives, particularly in line with the UNGC. Then, it is clear that the UNGC had a direct influence on the Green Paper which later became the basis for the European Strategy on CSR adopted in 2002 which in turn played a role in shaping the perception and implementation of CSR in Europe. Perhaps these two examples are isolated cases in which specific international events had a direct influence on the understanding and implementation of CSR, but they show that the evolution of CSR can be influenced by international events and not only by academic contributions.

Conclusions

The theoretical contributions of this paper to the literature on CSR begin by providing a distinct historical review of the evolution of the academic understanding of the concept along with the public and international events that played a role in shaping social expectations with regards to corporate behavior. A key contribution comes from the chronological timeline established through the paper with which it is possible to observe the way the concept evolved, an aspect that can be clearly visualized through the figures presented by the

authors. As a literature review, the paper is limited to the academic publications that refer directly to CSR as well as to information regarding those events that have influenced to some extents the social expectations of corporate behavior. The findings show that there is a link between social expectations of corporate behavior and the way in which CSR is understood and implemented and opens room for future research. From this review it is possible to see that the literature on CSR seems to be lacking specific research with regards to how to address the core business activities through CSR and seems to point out a reason why CSR can be implemented only partially and even may raise questions about its potential benefits. Beyond that, this paper has practical contributions that can be used as the basis for exploring how CSR can address the latest social expectations of generating shared value as a main business objective, which can translate into practical implications if CSR is implemented with the objective of creating shared value, a topic that only few authors have discussed.

Future of CSR

The amount of recent publications revolving around CSR is vast and it seems that the *probable* future scenario for CSR presented by Archie B. Carroll in 2015

still prevails. In this scenario Carroll (2015) foresees an increase in: stakeholder engagement, prevalence and power of ethically sensitive consumers, the level of sophistication of non-governmental organizations (NGOs), employees as a CSR driving-force, along with increased CSR activity up, down, and across the global supply chain. With regards to the concept itself, Carroll (2015) expects CSR to continue its transactional path but to have a limited transformational evolution. While this scenario seems plausible and highly probable, perhaps it would be necessary to add to it that even when CSR is still relevant and its implementation keeps expanding, at least in the literature, there are competing frameworks and new concepts that might slow the global expansion and implementation of CSR and even shift the public interest towards new areas. Some of these concepts are Corporate Sustainability, Corporate Social Performance, Creation of Shared Value, Corporate Citizenship, Environmental Corporate Social Responsibility, Environmental Social and Governance Criteria, among others. However, it is relevant to highlight Archie B. Carroll's (2015) work on the competing and complementary frameworks of CSR in which he concluded that all of them are interrelated and overlapping and pointed out that all of these concepts have already been incorporated into CSR, which is an aspect that is sometimes overlooked. Only time will tell if the institutionalization of CSR continues to expand or if the interest shifts towards other concepts.

The future of CSR will also have to take into consideration the latest technological advances and their role as part of new business frameworks and strategies. The adoption and adaptation to new digitalization processes and tools, as well as the incorporation of Artificial Intelligence into the business environment are relevant challenges not only for the CSR debate, but for corporations in general. In this sense, business frameworks will have to adapt and evolve in order to embrace the latest tools, but they will need to do so through an overarching and holistic framework that is based on the principles of social responsibility in a way that it combines the notions of sustainability, the generation of shared value, and the belief that companies can redefine their purpose to do what is best for the world.

Endnotes

¹Chaffee (2017) goes into detail to explain the evolution of corporations under the English Crown and also their evolution in the USA where they became subject of legislatures after the Revolutionary War but still kept relatively social functions.

²During the 1940's, 50's and 60's, business executives and corporate managers were commonly referred to as businessmen (see Carroll 1999).

³The Moskowitz list is a reputation index developed during the early 1970's by Milton Moskowitz to rate the social performance of a number of firms.

⁴As 2018 marks 25 years since the creation of the Triple Bottom Line, Elkington (2018) reviewed the concept in the Harvard Business Review in June 2018 and concluded that there is a need for a new radical approach to sustainability that can tackle the challenges of pace and scale needed. In the same article, Elkington (2018) points out to the B Corporations (commonly known as B Corps) as an example of firms that now approach business with a dedication to do what is "best for the world" (Elkington 2018, para. 15).

⁵The debate around the participation of corporations in global governance has brought forward the term *Corporate Political Responsibility*. For example, Tempels et al. (2017), build on from the concept of corporate citizenship to argue that corporations and governments share the responsibility to tackle societal problems. Furthermore, they see corporations as responsible for helping or pushing governments to fulfill its responsibilities towards society. Another perspective comes from Djelic and Etchanchu (2017), who contextualized the political role of CSR by exploring different historical periods to conclude that corporations have played relevant social and political roles. With their historical contextualization, they argue that there is no clear separation between the responsibilities of business and state, and as a result, they consider Friedman's (1962) approach to the CSR to be a limited a perspective that "is far from describing a natural state of things" (Djelic and Etchanchu 2017, p. 658)

⁶To exemplify the principle of protection of labor welfare, Heslin and Ochoa (2008) briefly present the case of Levi Strauss which was faced with the legal and social challenges of employing children under the age of 15 in Bangladesh. A solution based merely on compliance and simplicity would have been to fire all those children, but as a result of analyzing the social context, Levi Strauss observed that these children were in most cases the only way of income for their families and hence the company decided to send them to school while still paying them their regular wages and providing them with a job after completing their education (Heslin and Ochoa, 2008).

Appendix

Recommended readings

After having done an exhaustive literature review on CSR and its evolution it has been a challenge to select which contributions should be left out of this paper. With this in mind, we would like to bring the attention of the reader towards the following publications: *The Functions of the Executive* by Barnard (1938) along with *The Functions of the Executive at 75: An Invitation to Reconsider a Timeless Classic* by Mahoney and Godfrey

(2014); the *Social Control of Business* by Clark (1939); the *Social responsibilities of business corporations* published by the Committee for Economic Development (1971); the *Green Paper: Promoting a European framework for Corporate Social Responsibility* published by the Commission of the European Communities (2001) which was the first step towards the European Strategy for CSR; *Corporate Social Responsibility: A Theory of the Firm Perspective* by McWilliams and Siegel (2001); the search for a definition of CSR by Dahlsrud (2008) with *How corporate social responsibility is defined: an analysis of 37 definitions*; then *The Oxford Handbook of Corporate Social Responsibility* by Crane (2008) which provides a summary of CSR history and points out relevant contributions to the concept; the literature review and analysis of the institutional, organizational, and individual levels of CSR provided by Aguinis and Glavas (2012) with *What We Know and Don't Know About Corporate Social Responsibility: A Review and Research Agenda*; the case study of reporting initiatives from a CSR perspective presented by Avram and Avasilcai (2014) through their *Business Performance Measurement in Relation to Corporate Social Responsibility: A conceptual Model Development*; the internal and external drivers behind SCSR rationale for the maritime transportation sector presented by Latapí (2017) in his unpublished master thesis; and, *Capturing advances in CSR: Developed versus developing country perspectives* by Jamali and Carroll (2017).

Abbreviations

BSR: Business for Social Responsibility; CED: Committee for Economic Development (USA); CPSC: Consumer Product Safety Commission (USA); CSR: Corporate Social Responsibility; CSV: Creating shared value; EC: European Commission; EEOC: Equal Employment Opportunity Commission (USA); EPA: Environmental Protection Agency (USA); EU: European Union; GRI: Global Reporting Initiative; IPCC: Intergovernmental Panel on Climate Change; ISO: International Organization for Standardization; MDGs: Millennium Development Goals; MIT: Massachusetts Institute of Technology; OSHA: Occupational Safety and Health Administration (USA); SCSR: Strategic Corporate Social Responsibility; SDGs: Sustainable Development Goals; UK: United Kingdom; UN: United Nations; UNDP: United Nations Development Programme; UNFCCC: United Nations Framework Convention on Climate Change; UNGC: United Nations Global Compact; USA: United States of America; YMCA: Young Men's Christian Association

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Availability of data and materials

The data that support the findings of Table 1 is available from the three online data bases consulted (Science Direct, ProQuest and Web of Science) according to the considerations mentioned for the creation of the table. The

rest of the data generated or analyzed during this study is included in this published article.

Authors' contributions

This paper is derived from ML's work towards a PhD in Environment and Natural Resources at the University of Iceland. As such, ML performed a literature review of the history and evolution of CSR. Dr. LJ being the main advisor for ML's PhD and Dr. BD being the secondary advisor, contributed by guiding the direction of the article through comments, suggestions, information and literature and by contributing in the drafting and revising the work to achieve the academic quality required for a PhD at the University of Iceland. Dr. LJ has provided the overall review. All authors read and approved the final manuscript.

Authors' information

ML is a PhD student in the Environment and Natural Resources graduate program at the University of Iceland. His current research focuses on the impact of SCSR on the energy sector, in particular on the energy efficiency and environmental performance of energy companies. Dr. LJ is a professor at the Faculty of Business Administration at the University of Iceland. LJ has published in the areas of CSR, sustainable business models and environmental sustainability. Among her activities, LJ is a Fulbright Arctic Initiative Scholar. Dr. BD is a professor of Environment and Natural Resources in the Faculties of Life and Environmental Sciences and Economics at the University of Iceland. BD has published in areas of sustainable energy, sustainable development and ecological economics. Among her occupations, BD is the book review editor for the journal *Ecological Economics*, Director of the University of Iceland Arctic Initiative and sits on the boards of several foundations, institutes and private companies.

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