CORPORATE SOCIAL RESPONSIBILITY, FINANCIAL AND HUMAN RESOURCE MANAGEMENT: A SYSTEMATIC REVIEW AND CONCEPTUAL ANALYSIS

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Abstract

There has not been a comprehensive examination of the relationship between human resource management (HRM) and corporate social responsibility (CSR), despite the enormous increase in research and practice that connects the two ideas. It is unusual for scholars who study the relationship between CSR and HRM (CSR-HRM) to clarify what they mean by the term or the assumptions they use while studying this connection. Because of this, we think it's necessary and vital to review all the literature on the CSR-HRM nexus subject. In addition to enhancing theoretical and empirical research, scholars might benefit from conducting such a review by gaining clearer and more comprehensive understandings of CSR-HRM. In order to tackle this task, we thoroughly review and analyze conceptually all the papers that have been published on the topic of human resource management and corporate social responsibility. At the intersection of CSR and HRM lie crucial ideas and metatheoretical obligations that form the basis of our study. We propose the instrumental, social integrative, and political theoretical frameworks for CSR-HRM development. You can use these viewpoints alone or combine them. In addition, we offer a comprehensive evaluation of the potential that these three approaches hold for CSR-HRM studies. This paper aims to provide a framework for future research by outlining the several definitions of CSR-HRM and providing a conceptual map for researchers to follow.

Keywords: Corporate Social Responsibility, Human Resource Management, Political Csr; Political Hrm.

INTRODUCTION

When it comes to practitioners of human resource management in the modern world, ethics, business ethics, and corporate social responsibility (often referred to as CSR) are all interrelated ideas that are obtaining an increasing amount of relevance and importance. In order to define

what individuals or groups of people regard to be moral (right, good) or immoral (wrong, evil), moral principles are what determine what they consider to be moral. In the field of ethics, the focus is on the moral ideas that people hold, which are tied to the concepts of right and wrong. The moral principles and ethical conundrums that are encountered in the setting of the business world are the primary focus of the field of study known as business ethics. It is important to take into account the norms, values, standards, and principles of a company while discussing the ethics of conducting business. Codes of ethics, guidelines, professional standards, legal and regulatory papers, and other initiatives that corporate organizations should (according to laws) or would wish to (according to voluntary initiatives) follow are frequently the areas where these are commonly expressed. These are the places where they are generally stated.

Defining CSR

Corporate social responsibility (CSR) is an academic paradigm that seeks to define the role of private companies in our society. Bowen is said to have provided one of the earliest explanations of what is now known as corporate social responsibility (CSR). "The obligations of businessmen to pursue those policies, to make those decisions, or to follow those lines of action that are desirable in terms of the objectives and values of our society." he said, describing the social responsibilities of businessmen. One of the first definitions of the term to appear on the market was Bowen's.

An internationally accepted concept of corporate social responsibility (CSR) emerged from a proposal made by the European Commission. As stated by the Commission, CSR may be defined as "the responsibility of enterprises for their impacts on society."

Just to clarify, the EU Commission states: "Companies can become socially responsible by:

- Adhering to the law;

- Incorporating social, environmental, ethical, consumer, and human rights concerns into their business strategy and operations." throughout 2018 (EC).

Considering the many definitions given, it is not entirely apparent that corporate social responsibility pertains to a company's voluntary pledge to act in a more socially responsible way. What constitutes corporate social responsibility (CSR) are actions that extend beyond what is required by law. Just following the rules and regulations is not enough for a company to be deemed socially responsible.

Sustainability in the workplace, in economic growth, and in ecological preservation. When people are talking about CSR, the terms sustainability and sustainable development seem to come up. An explanation offered by the UN Framework Convention on Environment and Development for sustainable development is "development that meets the needs of the present without compromising the ability of future generations to meet their own needs" (1987).

More than 9,600 businesses and 4,000 non-profits have joined the United Nations Global Compact since its inception, making it the largest corporate sustainability initiative globally. Responsible actions, from a social and environmental perspective, are what this campaign is

all about. "a company's delivery of long-term value in financial, environmental, social, and ethical terms" is how the idea of corporate sustainability is defined by the United Nations (UN, 2015).

We may now examine the distinctions between corporate sustainability and corporate social responsibility (CSR) as both terms have been established legally. In addition to helping us understand the differences between the two, this should also provide us a better grasp of what they mean. Ethical business practices and the assessment of firms' societal impacts have long been at the heart of corporate social responsibility (CSR). However, sustainability is not always a part of corporate social responsibility. The core idea behind sustainability is the long-term protection of resources and the environment. There is a clear distinction between sustainability and corporate social responsibility (CSR), with the former focusing on the here and now and the latter on the firm's impact on society and the future. Corporate social responsibility and sustainability share the fundamental belief that a company's actions may impact both the community and the environment.

It is believed that all organizations may include community and environmental issues into their entire strategy and operations by implementing both of these notions. Sustainability stands out from other methods because it goes beyond only considering current concerns to also account for the needs of generations to come. Corporate social responsibility and sustainability are quickly becoming the standard in the business sector around the world, even though many people still question their usefulness for society and whether they are used primarily for publicity and marketing.

Stakeholders

A key term in CSR is "stakeholders." Aptly used for the first time in the early 1960s, this term was developed from a comparable phrase, shareholders. Shareholders, often called stockholders, are individuals who own a minimum of one share of a company's stock. A "stakeholder" is any person or organization that the business influences in some way, whether that's directly or indirectly. In its widest meaning, the term encompasses not just shareholders and employees but also unions, business partners, customers, suppliers, creditors, national and regional governments, interest groups, the media, and NGOs and international organizations. The stakeholder theory states that in order for an organization to succeed in the long run and run smoothly, it must pay close attention to the needs of its stakeholders.

The people who work for a firm are among its most important stakeholders. Their degree of creativity and productivity, their interactions with customers, and much more all have direct impacts on the way the business runs. Consequently, companies should prioritize providing sufficient healthcare for their employees. When CSR and HRM work together, they may achieve that goal.

RESEARCH METHODOLOGY

Bibliometric analysis of the scientific literature, with the article as its basic unit of organization, is the basis of the offered research. By using a quantitative and objective lens, bibliometric analysis examines bibliographic data. Information inside a field definition can be helpfully

organized using this way. Thus, the details of the major research topic within a domain and the linkages at the micro level may be examined by a metric analysis of the literature. Researchers evaluating the scientific activity benefit from the data generated as a result of this. The information collection approach will involve an in-depth investigation of two separate types of data: activity indicators and relationship indicators. One way to keep up with the latest findings in CSR and HRM research is to read and analyze the selected articles. Furthermore, by analyzing the literature and extracting data such as publication dates, authors, citation counts, sources, impact indices, and more, we can build a complete picture of the significance of scientific output in this field.

Data Analysis

Thematic and conceptual development in CSR and HRM literature analysis will begin with a chronological examination of keyword evolution, including their overlapping, continuity, and discontinuity, considering the previously specified eras. Methods specified in the method were used to demarcate the time intervals. Finding a happy medium between the time frame and the quantity of articles was the goal of this strategy. But there are a plethora of papers from the last several years because the volume of writing on this subject has grown so rapidly. Because of this, the software's weighting filters have to be applied because the distribution of documents is now unbalanced. Using these criteria will allow for a thorough investigation. Table 1 reveals that there are a total of 212 papers covering the years 2015–2019. The first period, from 1993–2009, includes 24 articles. The second period, from 2010–2014, has 78 papers.

Table 1: Periods and number of documents per period.

No.	Period	No. of Documents
1	1993–2009	24
2	2010–2014	78
3	2015–2019	212

We analyzed the regional evolution of keywords using the methodology proposed by Price and Gursey. Together, the circles represent the constructed periods, and the number of keywords linked with each circle is displayed within it. The stability index or overlap fraction is presented in brackets, and the arrows that link the periods represent the common terms. The incoming arrows in one period represent the newly-used keywords, while the departing arrows in the next period represent the keywords that were not used in the previous period. For every time period, this is true. As seen in Figure 3, new keywords are added to each period while others are not used in the following one. We may witness this with our own eyes. The large number of keywords discovered in this study is indicative of the breadth of relevant literature that this analysis sought to investigate. However, the stability score remained within the range of 0.51 to 0.57, suggesting that scientists are actively working to improve the language used to describe published publications. Since the number of publications is proportional to the number of keywords, the most recent era (2015–2019) has amassed the greatest number of keywords (582 in total), according to the results of the period research.
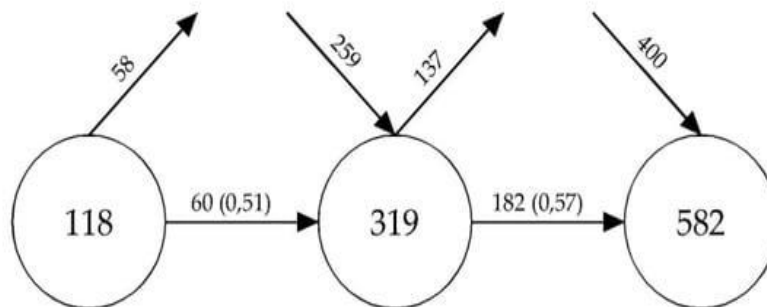
Figure 1: Keywords between periods. Source: Prepared by the authors on the basis of SciMAT data.

Longitudinal Analysis

Figure 2 shows the main focus of the study project, which shifted from an analysis of keyword development to the evolution of literature on CSR and HRM.
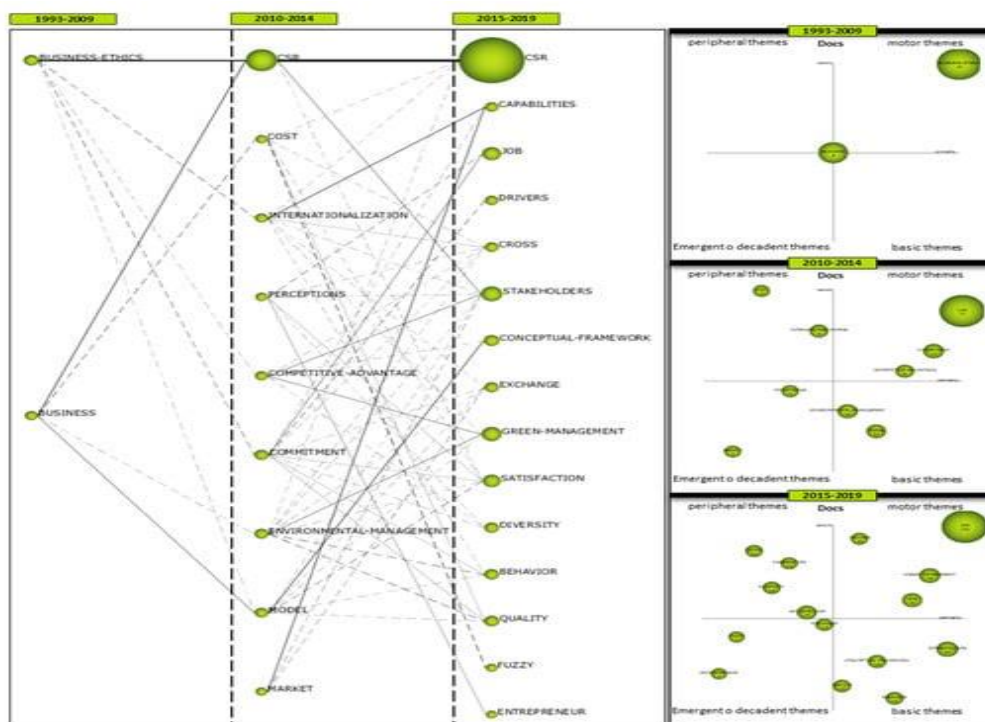

Figure 2: Evolution of the themes of the primary documents. The three strategic maps represented on the right of the figure are included in Appendix A of this document at a larger size. Source: Prepared by the authors on the basis of SciMAT data.

Period 1993–2009

Given its importance, the subject of corporate ethics is the most spoken about throughout this

time. As seen in Figure 4, CSR will dominate in terms of density and centrality until 2019, after which it will lose some of its luster as a motivating factor. Reason being, CSR will head the pack when it comes to importance. Contrasted with CSR's substantially larger document count (77 for the first period and 206 for the second period), Business-Ethics's very small document count (16) results in an H-Index of 13. However, despite its time advantage, it has a much higher number of citations (1024) compared to CSR (3277 and 1540 for the first and second periods, respectively) and benefits proportionally (Tables 5 and 6, as well as Table 7). With 670 citations, or 65.4% of the total, the Journal of Business Ethics is clearly the leader in this field. These books and articles have been referenced most often in discussions on this subject. A number of issues are being investigated, including whether or not there is a positive correlation between CSR-practicing employers and the capacity to recruit top talent, how firm size and type affect CSR policy implementation, and the interplay between these two factors.

Table 2: Cluster period 1993–2009.

Name	Centrality	Centrality Range	Density	Density Range	Documents	Citations	H-Index
Business-Ethics	78.09	1.00	64.33	1.00	16	1024	13
Business	71.46	0.50	37.25	0.50	8	343	7

Table 3: Cluster period 2010–2014.

Name	Centrality	Centrality Range	Density	Density Range	Documents	Citations	H-Index
CSR	275.34	1.00	64.4	0.89	77	3277	33
Commitment	153.63	0.89	31.72	0.67	13	432	9
Competitive-Advantage	135.12	0.78	31.27	0.56	8	386	6
Model	129.92	0.67	11.77	0.22	11	366	8
Environmental-Management	125.60	0.56	19.56	0.33	12	696	9
Internationalization	107.13	0.44	52.99	0.78	8	533	8
Perceptions	105.42	0.33	28.65	0.44	5	202	5
Cost	92.86	0.22	78.04	1.00	4	76	3
Market	42.60	0.11	5.36	0.11	4	154	4

Table 4: Cluster period 2015–2019.

Name	Centrality	Centrality Range	Density	Density Range	Documents	Citations	H-Index
CSR	313.77	1.00	66.80	1.00	206	1540	18
Stakeholders	145.90	0.93	10.57	0.33	39	337	10
Green-Management	143.49	0.87	19.51	0.73	35	311	16
Job	124.85	0.80	13.93	0.60	30	270	8
Behavior	117.86	0.73	4.72	0.07	15	73	5
Conceptual-Framework	114.96	0.67	8.40	0.27	19	148	7
Drivers	106.28	0.60	22.34	0.93	10	154	4
Quality	105.58	0.53	5.01	0.13	16	69	6
Exchange	104.76	0.47	12.90	0.47	13	131	7
Satisfaction	101.39	0.40	13.40	0.53	27	278	9
Capabilities	91.06	0.33	20.34	0.80	10	106	6
Diversity	90.59	0.27	14.16	0.67	14	120	5
Cross	89.15	0.20	20.78	0.87	11	131	5
Fuzzy	32.79	0.13	12.00	0.40	3	28	2
Entrepreneur	29.40	0.07	5.56	0.20	2	27	2

With an equal amount of centrality and density, it occupies a critical position in the strategic map matrix, making it an important business location. Consequently, getting a sight of the topic's projection is tough. With a total of seven articles and three hundred forty-three citations, this collection contains a seven-h index. The authors with the highest number of citations in this discipline are 99 and 83, respectively. As an example of the profound information gap around this subject, the first piece delves into the early phases of CSR in Finland. An analysis of CSR initiatives within the hotel industry is detailed in the second piece of writing. Human resource management, community support, and the growth of social and environmental sustainability are the primary foci of this case study's examination of CSR's consequences.

Period 2010–2014

More documents were added (from 24 to 78) (Table 4), more keywords were used (259), (Figure 3), and most importantly, their density in the network increased, leading to a greater proliferation of clusters or themes in the second of the two time periods planned for this work. Corporate social responsibility (CSR) is covered in 77 papers, commitment in 33, and competitive advantage in 8. It is also important to highlight the subject of environmental management throughout this time period, not so much due to its centrality as to the quantity of documents and the number of citations to the articles ().

Within this time frame, the following authors' works were most often cited in discussions about CSR: Several areas have been linked to this study: the importance of trust in organizations at all levels and how it relates to CSR and HRM; the rollout of green initiatives, especially in marketing and how they relate to HR; and the firm's overarching strategy.

The five writers most often cited in relation to the subject of Commitment are Tymon, Stump,

and Doh (2010). Corporate social responsibility (CSR) is one of the topics covered in the research done by these authors. This includes studies on talent exploration and intrinsic rewards, market orientation and performance, how CSR affects employee engagement, how collectivism and masculinity moderate this impact, and how socially responsible HRM affects employee organizational engagement.

Green marketing strategies, CSR management by multinational corporations by country, the importance of LEAN and HRM for sustainable operations management, an international perspective on SR-HRM, and HR development initiatives to promote CSR and sustainable development (such as sending employees to NGOs or providing them with training) are all part of the study's scope. In the Competitive Advantage group, these writers rank high in terms of citations.

Finally, with respect to ecological supervision. Many of them also head up the CSR and Commitment groups. Corporate social responsibility (CSR) and its effects on performance, the role of IT in sustainability beyond energy efficiency, the relationship between CSR and HRM, the relationship between CSR and environmental performance, the influence of CSR on market orientation, and the question of whether HRM benefits from environmental management activities are the motivation for implementing an environmental management system are all part of the agenda that will be covered.

Period 2015–2019

Similar to its predecessor, the most recent phase maintained a consistent trajectory. In particular, there has been a significant rise in both the number of publications (from 78 to 212) and the number of keywords (400) (Figure 3), as shown in Table 4. The outcome is an improvement to the theme. The driving study, CSR, Green-management, and Job clusters—representing 206, 35, and 30 publications, respectively—have been identified as the ones that need highlighting (Table 7). Another apparent issue is stakeholders; this is a basic worry, but it is big since it's important and there are a lot of articles on the subject (39).

The most cited authors surrounding the main subject, CSR, over this time frame have been Basically, some of the main points that have been raised are as follows: how much of an impact SR-HRM has on workers' actions when CSR is the norm; what are the psychological underpinnings of CSR?; literature reviews on talent management that compare and contrast main theories (employee assessment or institutionalism) with other theories (knowledge management, career, or social exchange); how can CSR and organizational psychology work together?; and comparative analyses of sustainability and HR reports from multinational corporations.

When it comes to Green Management, the most cited writers are..... There have been numerous studies on various subjects, such as how Green HRM practices affect employee environmental behavior on the job and how they mediate stakeholders' views on environmental performance, literature reviews that shed light on the connection between green management and lean principles, the impact of CSR on the employer-employee dynamic, and how Green Human Capital and corporate environmental commitment influence the success of green product

innovations in the face of uncertain environmental regulations and environmental activism.

Regarding the subject of Job, the five writers whose works have been referenced the most are also the most quoted. Aside from the topics mentioned by groups like CSR or Green-Management, this analysis looks at how SR-HRM, legal compliance with HRM, employee-oriented HRM, and overall facilitation of CSR affect organizational citizenship behavior (OCB). It also looks at how Green Human Resource Management can help improve employees' ecological behavior and environmental performance. Lastly, it looks at how promoting workplace equity between family and non-family workers can help family businesses stay in business.

After looking into the Stakeholders cluster, we found that the top five writers in terms of citations are: The study examines various aspects of corporate social responsibility (CSR), including the positive relationship between internationalization and CSR qualification, the influence of organizational members' political beliefs on CSR advancements, the extremes of CSR adoption—philanthropy and sustainability—and the possible effects of CSP on CFP in the banking sector during the 2008 financial and economic crisis.

RESULT AND DISCUSSION

Publications that combine HRM with corporate social responsibility have increased in frequency in recent years. One of the 314 articles that made up the sample was published in 1993 and was titled "Corporate social-responsibility and worker skills—an examination of corporate responses to work place illiteracy contract." Anderson authored this piece, which appeared in the Journal of Business Ethics. Almost little correlation between corporate philosophy and organizational factors was found in this research. Based on the number of citations it has gotten (270), the study by Albinger and Freeman published in the Journal of Business Ethics in 2000 is the first of its kind to be relevant. Both the most prolific and a forerunner in its sector, this journal has been around for quite a while. Its contributions to our collection have been consistent and regular, amounting to 38 pieces since 2000.

Figure 2 shows that there was a steady increase in CSR and HRM-related scholarly output starting in 2007, which reached over sixty papers in 2019. From 1993 to 2009, we sift through the literature. This time frame is defined by methods that are more closely tied to corporate ethics, and it is at this time that academics start to tackle CSR by analyzing and studying specific cases. The technique utilized in this study describes the temporal distribution, which is the basis for this analysis. At this point in time, there has been little to no development in the connection between CSR and human resource management. Nonetheless, a lot of study has looked at how human resources are affected by responsible and sustainable business management, and how it affects the company's management in turn. The second period (2010–2014) shows that there was an uneven rise in CSR and HRM publications from beginning to finish, even though the number of publications increased from six to twenty-two each year in just five years. In this second phase, we read groundbreaking articles that link CSR, HRM, and the bottom line. The highest rise of the sample that was analyzed occurs in the third time period, which covers from 2015 to 2019. Even though 2019 is far from over as of this writing, 62

articles have already been recorded thus far. Twenty items were recorded in 2015.
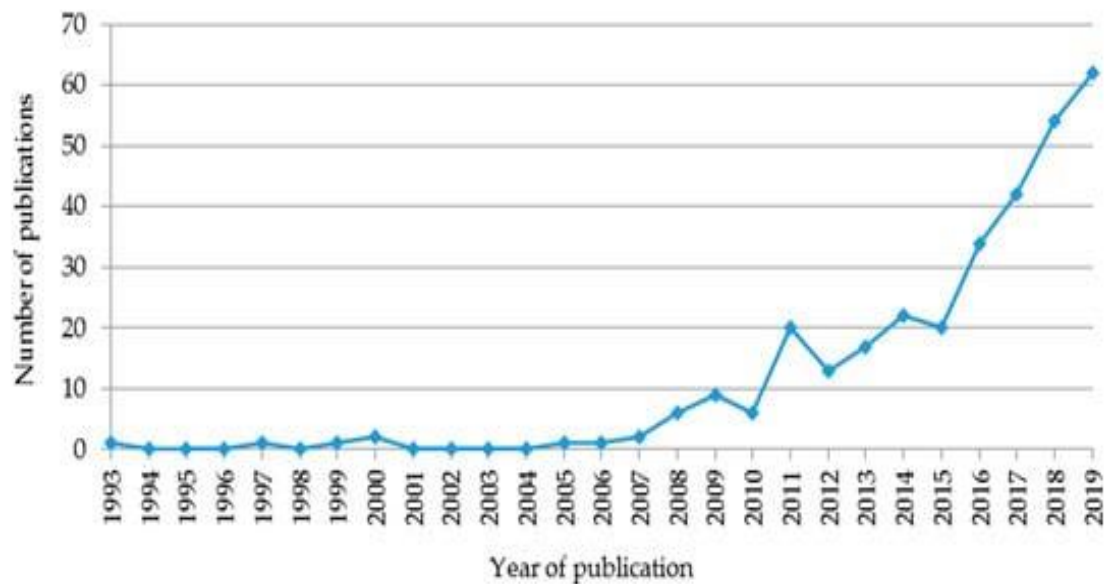

Figure 3: Publications over time on Corporate Social Responsibility (CSR) and Human Resource Management (HRM) (n = 314). Source: Prepared by the authors on the basis of Web of Science (WOS) data.

The topics covered during this highly productive period are practically endless, but a few key phrases stand out: green management, the effect of CSR practices on companies (with the goal of finding analytical ways to measure success), and the effect of CSR and HRM on stakeholders (including employees). Corporate social responsibility (CSR), human resource management (HRM), and sustainability (the study of how these factors affect a company's operations and public perception) are some of the many issues that have been the focus of academic inquiry.

The United States of America ranks first in terms of the number of articles published on this topic, with 53. Then comes Spain with 35, China with 29, Australia with 23, and finally England with 21 (all articles that are more than twenty). A grand total of 314 articles were considered. When we look at the affiliation of the first author of the chosen study, we see that the majority of the publications are from researchers in the US. Next on the list with thirteen is India, then France, Germany, Canada, and Poland, in that order. After then, 42 different nations were contacted to distribute the remaining publications that were assessed.

Groups of scholars have written a considerable number of publications when considering the total number of articles published and the number of articles authored by each member of the group. Despite the dispersed nature of the study output on this topic, this remains the case. Within the sample of 314 journals, there are 775 writers hailing from 52 different nations. The Hirsch Index, or H-index as it is more often known, is scored and published in the Web of Science (WOS) database. This rating takes into account both the total number of publications and mentions of a certain author. Included in the following table, along with their H-index, are

the writers with the most publications (Table 1).

Table 5: Authors who have published three or more articles on CSR-HRM.

Author	Number of Articles	Year of Publication Last Article	H-Index in WOS
Lopez-Fernandez, M	7	2019	6
Shen, J	7	2019	14
Romero-Fernandez, PM	5	2019	2
Guerci, M	5	2018	12
Martinez-Brush, J	4	2019	4
Aguinis, H	4	2019	47
Li, J	3	2019	12
Mangla, SK	3	2019	16
Luthra, S	3	2019	21
Baum, T	3	2019	20
Newman, A	3	2019	21
Cooke, FL	3	2019	23
Longoni, A	3	2018	11
Zientara, P	3	2017	8
Swaen, V	3	2017	18
Wagner, M	3	2016	22

Not included among the most-referenced writers for each article is the one that was just presented. This is because, despite several citations, their actual contributions to the field have been less substantial. On 475 times, the book titled "At What Level (and in Whom) We Trust: Trust Across Multiple Organizational Levels" has been referenced. De Stefano's 2018 presentation, "The HR role in corporate social responsibility and sustainability: A boundary-shifting literature review," and the research it mentioned received 218 mentions and citations respectively.

Looking at the most influential journals in the area of human resource management and corporate social responsibility research, it is clear that the 314 articles analyzed in this study span 122 journals from 1993 to 2019. Two of the most prestigious journals in the field are Sustainability (with 30 published research articles) and the Journal of Business Ethics (with 38 publications).

The top two quartiles of the Impact Factor distribution often contain the most influential journals that these bibliometric covers. Table 2 lists the journals that have significantly impacted CSR and HRM research. After searching the WOS database using the SCI-EXPANDED and SSCI families of databases, it was found that the database is up to snuff. Each database and topic area has had its quartiles shown with the remaining articles for the purpose of this study. On occasion, journals arrange their articles in a certain way according to different areas of study; in this case, the one that best fits the topic at hand has been chosen.

CONCLUSION

Corporate social responsibility (CSR) and human resource management (HRM) have evolved and collaborated throughout the years, but they are defined and researched from somewhat different perspectives. The development of research in this field has linked them to sustainability, which is not without debate, due to their ecological origins as well as its economic and social foundations. The application of CSR by corporate entities and the integration of all its components, especially HR, has reignited the scientific community's interest. The output of literature connecting CSR and HRM has skyrocketed as a consequence of this. With almost 67% of the total research done in the last five years, we still don't know much about the possibilities, progress, and evaluation of either concept. This work aims to illuminate the related scientific production trends of CSR-sensitive policies and their integration into HRM, as well as to highlight research lines that attempt to explain the theoretical and practical effects on sustainability from all possible angles. The bibliometric data shows that this field has only been around for a short time, even if there has been a lot of development in it recently. Anderson penned the initial piece in 1993, and it appeared in the journal Business Ethics [42]. With 12.1% of the whole sample being studied, this publication becomes the most productive journal in the end. During the first phase, which began in 1993 and ended in 2009, a mere 24 documents were published, making up 7.6% of the overall literary production. From 2010 to 2014, a total of 78 articles (or 36.4% of the total) are published, and from 2015 to 2019, 212 papers are published. Based on the findings from the first phase of the research, it is evident that business ethics occupied the central position in all of the available literature, while human resource management (HRM) and corporate social responsibility (CSR) were the most frequently cited but neglected. People are interested in learning more about CSR as it relates to HR, safety, and the environment. Numerous subjects, such as company culture, financial performance, behavior, and business-related activities, were investigated in relation to business ethics.

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