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## *An Analysis of Bibliometric Review on Corporate Social Responsibility*

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*Abstract: The pandemic has highlighted the need for companies to take action to support their employees, customers, and communities. The importance of social responsibility has been magnified by the crisis, and businesses are recognizing that they have a vital role to play in building a more resilient and sustainable future. The present paper seeks to analyse the documents on corporate social responsibility by applying a systematic search. Documents selected for study purpose from 2020 to 2023 and limitations applied on selection is Indian single authored open access articles with keyword "Corporate social responsibility". Result of this study states documents on corporate social responsibility are increasing both in number and ratio from 2002 and a sharp increase as outburst of COVID- 19. This paper further concludes Business, management and accounting and social sciences have the major contribution in documents of corporate social responsibility and India stands on fourth position in contribution as per this study period.*

**Keywords:** *Corporate Social Responsibility, CSR, COVID-19, Business Management and Accounting.*

### I. INTRODUCTION

Corporate Social Responsibility (CSR) is the concept that businesses have an obligation to consider the well-being of society beyond their own financial interests. Businesses that prioritize CSR strive to create value for their stakeholders while contributing to sustainable development (Sardana et al., 2020). It involves taking responsibility for the impact a company has on society and the environment, and actively working to improve it. With the outbreak of COVID-19, the role of CSR has become more important than ever. The pandemic has exposed the vulnerabilities of our global economy and highlighted the importance of businesses contributing to the greater good. In the wake of COVID-19, companies around the world are re-evaluating their CSR strategies and realizing the importance of prioritizing social responsibility. The pandemic has highlighted the need for companies to take action to support their employees, customers, and communities. Companies have forced to adapt their operations to ensure the safety of their employees and customers, while also contributing to efforts to combat the pandemic (Suganthi, 2020). Many companies have also stepped up their CSR efforts by donating funds, supplies, and services to support healthcare workers, vulnerable communities, and those impacted by the economic fallout of the pandemic. CSR law requires companies to allocate a set percentage of their earnings to CSR initiatives mandate by government (Jain et al., 2022). It is clear that the pandemic has changed the way companies view CSR. A scale created to gauge individuals' views on CSR using micro foundation theory, which expanded the conversation on CSR from organizational to individual levels (Bhattacharyya et al., 2020). The theory of conservatism explained that a firm's response to CSR is unique and based on its innovative capabilities (Jakhar et al., 2020). The importance of social responsibility has been magnified by the crisis, and businesses are recognizing that they have a vital role to play in building a more resilient and sustainable future. One of the most significant impacts of the pandemic on CSR has been the need for companies to focus on employee well-being (Nazir et al., 2021). With the risk of

infection and the need for social distancing, businesses have had to adapt their operations to protect the health and safety of their employees. Many companies have implemented work from home policies, increased hygiene and sanitation measures, and provided personal protective equipment to employees. Additionally, businesses have had to balance the need to protect their employees while maintaining their operations, creating a new challenge for CSR. The pandemic has also increased the focus on community engagement and support. Many businesses have stepped up to support communities in need, from providing funds for healthcare workers to donating supplies and services. For example, major corporations such as Coca-Cola, Amazon, and PepsiCo have contributed millions of dollars towards supporting COVID-19 relief efforts. These efforts have helped businesses build goodwill with their stakeholders, as they demonstrate their commitment to social responsibility in times of crisis.

## II. LITERATURE REVIEW

In April 2019, a bibliometric analysis of relevant CSR in SCM publications showed that Supply chain research on corporate social responsibility is becoming increasingly important. 2018 and 2019 had 81 articles and 18 publications respectively. The 572 SCM CSR articles averaged over 25 citations (Modak et al., 2020). Between 2004 and 2021, a critical systematic literature review (SLR) was conducted to analyse the corporate social responsibility's (CSR) role in one of the industries i.e., restaurant and it provided a valuable insight into the role of CSR (Kaur et al., 2022). New ideas influence stakeholder pressure response. Exploitative/exploratory innovation changes a manufacturing company's behaviour. India's regulatory stakeholder pressures prevent manufacturers from adopting long-term sustainable practices (Jakhar et al., 2020). Even a study found that variables like net-worth, turnover, and domestic dummy positively affect CSR disclosure scores. However, TOBINSQ, has a negative and statistically significant effect on CSR disclosure scores, which makes the results scary (Bhatia & Mahendru 2020). Generally, plant capability improved supplier sustainability and company performance, while environmental sustainability directly affected company performance. Political corporate social responsibility and corporate political activity are may not be the best for emerging economies but becoming most popular CSR theories in developed western nations (Sardana et al., 2020). In fact, five hidden factors for Corporate Social Responsibility report assessment were identified for improved Indian companies' CSR reporting. CSR performance and qualitative reporting are interconnected (Sodhani & Munjal 2020). A methodically CIF-CSR typology was created. Five CIF-CSR archetypes are based on post-alliance resources and capabilities, four on CSR process, and three on inter-firm CSR initiatives design fits (Bhattacharyya 2020). He also found that firm-CSO collaboration has six parts and seven main types. (Bhattacharyya & Sharma 2020). To measure CSR from an individual micro foundations perspective a scale was created and based on this theory, the scale moved the CSR discussion from organisational to individual levels (Bhattacharyya, Jha & Sharma 2020). Besides all these, some Indian companies were found to be proactively responded to the COVID-19 pandemic with corporate social responsibility (CSR) which will benefit the community (Ramya & Baral, 2021). Similarly, CSR's impact on selected Indian manufacturing and service sector companies' financial performance was also examined and found to be correlated with ROE, ROA, and ROCE. Manufacturing sector companies' CSR scores were negatively correlated with ROE, ROA, and ROCE and positively correlated with Service Sector Companies' CSR Scores. However, manufacturing sector companies' CSR Scores did not affect financial performance (Sharma & Dadhich, 2021). As of the 21st century, eligible Indian companies must focus on corporate governance practices (CGPs) through purpose-oriented CSRS interventions and their capital benefits of capital investment in CSR initiatives rather than viewing it as a mandatory CG provision that incurs operational expenses (Wasdani et al. 2021). More CSR investments will increase shareholder wealth, profitability, and sales because VAM, PM, and GM improve FP. As CSR and MM were uncorrelated (Kaur & Singh 2021). CSR practices are also used by the logistics industry, including warehousing operations companies, etc. The Best Worst Method (BWM) ranks social sustainability practices based on how well they help organisations improve their social footprint. "Responsible work environment" was a good example of corporate social responsibility (Ali & Kaur 2021). CSR improves employees' sense of purpose and work meaning, which boosts engagement. Sense Purpose improves job performance and engaged employees work better (Nazir et al., 2021). Employees trust companies that do good for society, customers, government and employees. These organisations practise citizenship (Dhiman & Sharma

2021). A study examined the effects of customer trust and customer commitment on word-of-mouth and corporate social responsibility (Syed & Shanmugam 2021). It was determined that the instrumental approach is morally inferior to the integrative approach and that the latter is the morally superior option (Pless et.al.2021). Before the Act, companies reported CSR spending on their own did a better job of managing their profits than other companies. However, the CSR mandate had little impact on earnings manipulations. This suggests that the Act's corporate governance provisions were mostly responsible for the drop in earnings manipulations (Hickman et.al., 2021). When CSR is used with outside stakeholders, it affects how well an organisation does. This effect is different for businesses with strong reputations and for businesses with weaker reputations (Singh & Misra 2021). An author rearranged SDGs 3, 6, 5, and 4 (in that order) to better support initiatives for a more inclusive and durable socioeconomic recovery following the pandemic. Here, governments can influence SDG selection and progress with corporate funding and CSR policies (Nair et.al., 2021). To conceptualise individual social responsibility (ISR) versus corporate social responsibility (CSR) in new-age businesses in developing economies, workers' knowledge has been also evaluated (Venkatesh et.al. 2021). From 2015 to 2020, Environmental, Social and Governance (ESG) ratings affected Indian firms' debt costs by considering dependent variables (cost of debt), independent variables (ESG score & individual E, S, G scores) and control variables (Market capitalization, net debt to equity ratio, percentage of women on board and total debt to total asset ratio). Higher ESG score indicate lower firm's debt component. (Arora & Sharma 2022). However, India has a long record of CSR (Sundar, 2000) but has little academic understanding (Dhanesh, 2015). Indian companies used four unique strategies as per the recorded interviews, these strategies help them to attain more knowledge and come up with CSR plans (Gokarna & Krishnamoorthy 2022). Shuili Du defined 3.0 CSR as a publicly accountable strategies and practices of companies to accommodate with the effectual use of power of AI and related technologies to solve the social and environmental problems (D'Cruz et.al.,2022). Even, state-owned enterprises (SOEs) also welcome the regulation but face the political pressures and other problems in implementation. India's social development agenda required communication to implement the new CSR regulation (Jain et.al., 2022). In India, social responsibility is given greater weight than in the United State. Additionally, it was found that moderating consumer sentiment is significantly influenced by factors like the brand of the OFD companies, the size of the market, the country, and COVID-19 waves (Meena & Kumar 2022). Most of the institutions in India, are having acceptable attitude towards CSR expenses to attract the international investors and to earn praise (Sharma & Sathish 2022). Positive social and historical feedback improves CSR performance. Companies with better social and past CSR performance may outperform those without. (Lee & Yang 2022). Companies that earn more money before taxes are required by law to donate 2% of their profits to CSR, but R&D-intensive businesses can avoid this requirement because their R&D and patenting expenses are higher. In this way, social policies indirectly promote innovation (Gangopadhyay & Homroy, 2023). Education and environmental CSR funding play important role in India's long-term growth. They positively impact the sustainable growth (Gautam et.al., 2023). Review of a bibliometric uncovered the many researches on the sustainability, strategic management, institutional pressures, disclosure and corporate social responsibility reporting (Sharma et.al. 2023). Even, environmental performance is also affected by both internal (Employees) and external (Environment and Community) CSR approaches (Simmou et.al. 2023). Additionally, subsidised BOVs and energy-efficient DVs are in high demand under two sustainable and green strategies, BOV socially responsible and DV energy reduction (Mukherjee & Ghosh 2023). only family firms in India have a significant U-shaped relationship between corporate social responsibility (CSR) engagement level and CFP (Cordeiro et.al., 2023).

### III. RESEARCH METHODS

Limitations and search strategies has a vast impact on research. To determine the search terminologies a thorough search process has been developed. For bibliometric review on corporate social responsibility in India a systematic documents selection process is opted. First, Scopus is an important database generally used for bibliometric analysis. Next, search is limited on the basis of years starting from 2020 to 14-04-2023, under subject area – business, management and accounting, publication type is limited on final basis and under keywords two keywords i.e. CSR and Corporate Social responsibility is selected. Only

open access research articles written in English from India are included for analyses.

#### IV. ANALYSIS AND INTERPRETATION

Publication trend of corporate social responsibility is shown here in figure - 1 from 1972 to April, 2023. A gradually increase is seen here from 1972 to 2002 but a sharp increasing trend is visible after 2002. After 2002 research output increased a lot which means corporate social responsibility becomes a hot issue for research as well as for corporates. The downfall in 2023 seen in figure-1 because of incomplete of this year, only till april,2023 is considered for study purpose. Figure -2 shows the countries with highest publication on corporate social responsibility and China is having maximum number of publication here. United States and United Kingdom has followed in number of publications and India stands on fourth position.

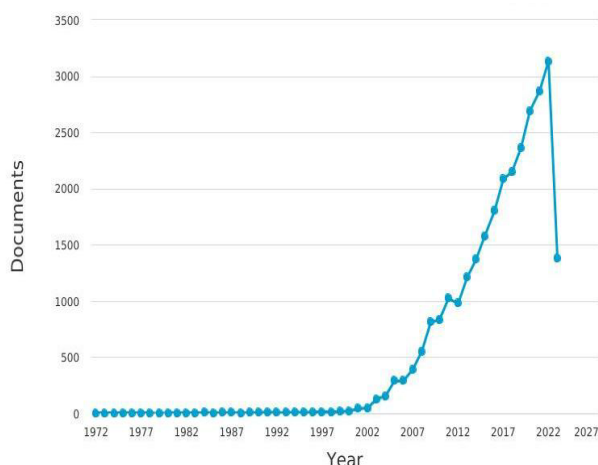


Figure 1: Publication trend on corporate social responsibility.

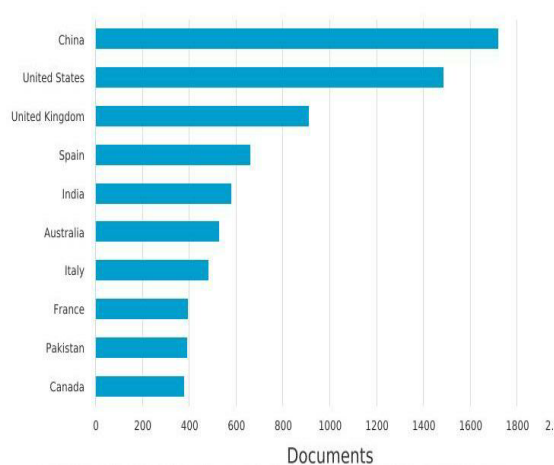


Figure 2: top ten countries on paper published on corporate social responsibility.

Figure – 3 shows the subject wise documents on corporate social responsibility. Subject business, management and accounting and social sciences have the major contribution which is 27.3% and 18.4% respectively almost 45.7% together. After that subject economics has a contribution of 12.9% in the total documents of corporate social responsibility for this study.

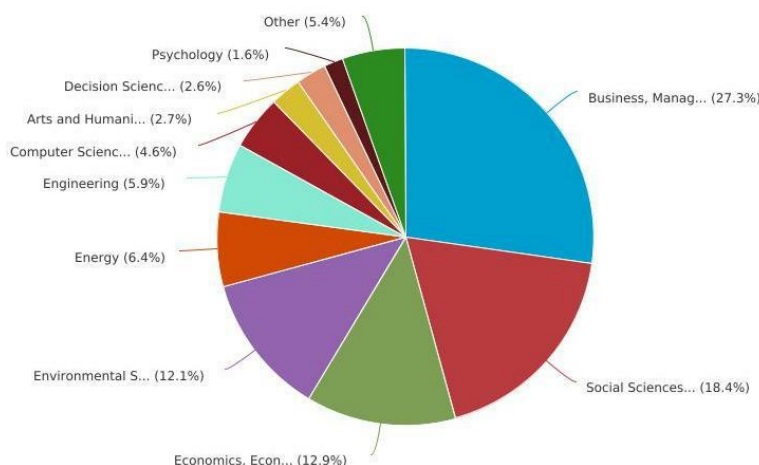


Figure 3: Documents by subject areas on corporate social responsibility.

Figure -4 shows the summary of main documents selected for this study. Documents selected for study purpose from 2020 to 2023 and limitations applied on selection is Indian single authored open access articles with keyword “Corporate social responsibility”. After this 36 documents were finalised for further study purpose.



Figure 4: Summary of main document selection

Figure 5 shows the network analysis of co citation of selected documents and figure-6 shows the relationship between keywords of documents. Figure 6 clearly shows that keyword “corporate social responsibility is centric all over in the documents used here for study purpose. After that it comes the turn of keywords “green” and “sustainable”.

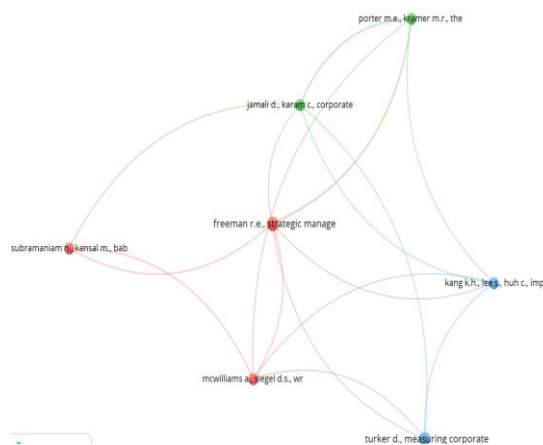


Figure 5: network analysis of co citation of selected documents

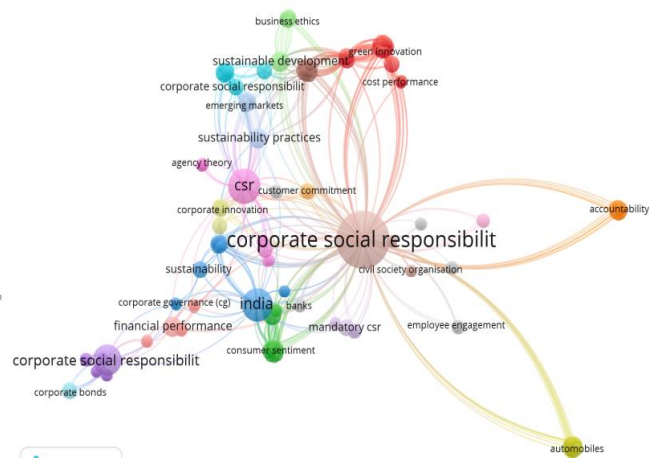


Figure 6: Network analysis of Keywords relationship based on Scopus database.

## V. CONCLUSION

Discussions are continues with positive impact of corporate social responsibility on company’s wealth, its stakeholders, society and for sustainable development with conformity. CSR has proven very important with outburst of COVID-19 than ever before. In the wake of COVID-19, companies around the world are re-evaluating their CSR strategies and realizing the importance of prioritizing social responsibility. Paper concludes documents on corporate social responsibility are increasing both in number and ratio from 2002 and a sharp increase post COVID- 19. This paper further concludes Business, management and accounting and social sciences have the major contribution in documents of corporate social responsibility. U.S. and China placed first and second positions respectively where India stands fourth position in contribution as per this study period. Keyword network analysis states corporate social responsibility is centric in selected documents

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