

Implementation of Two – Dimensional Model of Corporate Social Responsibility in Serbian Companies

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ABSTRACT

The aim of the paper is to point out the possibilities of measuring the effects of corporate social responsibility (CSR) on the basis of two - dimensional model, developed by Quazi Ali M. and O'Brien D. (2000). The problem of measuring the effects of CSR occurs mainly due to the fact that it is difficult to estimate how qualitative factors contribute to competitiveness. The two-dimensional CSR model measures the corporate social responsibility from two perspectives. One is the company's approach towards society, while another represents the cost / benefit ratio of CSR. Therefore, the model belongs to the category of socio-economic models. In order to make a contribution towards the further researching of the model application, the empirical test have been made on the sample of 33 companies in Serbia. According to Quazi Ali M. and O'Brien D., the survey was based on a questionnaire consisting of 25 statements that covered significant issues in the field of corporate social responsibility. Factor analysis was used as a statistical method in the research. The survey indicated that the majority of respondents recognize the significance of corporate social responsibility application. However, the respondent's opinions are divided between two extremes: companies oriented toward long-term goals, which show interest in society and companies that focus on short-term, purely profit-oriented goals, which take a negative stance on CSR.

Key words: *corporate social responsibility, two – dimensional CSR model, business and society*

JEL Classification: A14

INTRODUCTION

Corporate social responsibility (CSR) in the contemporary economic and social environment has become a critical business function in organization and an "inescapable priority" (Porter and Kramer, 2006). Also, in recent years, the importance of CSR is highly recognized by national and regional authorities, who have taken legislative initiatives in order to promote and support practice of socially responsible business. Therefore, the scientific public is increasingly considering the possibility of measuring the level of corporate social responsibility, as well as its effects on the social environment and business. Over the past years, multiple models of corporate social responsibility have been developed by numerous authors. However, most of the models were descriptive and only a few have been empirically verified.

Australian authors, Quazi and O'Brien have defined a wider approach to corporate social responsibility, noting that the organization should strive to build sustainable relationship with

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social environment. As a result of such approach, the authors have designed the two - dimensional CSR model, which was the subject of this paper. The main advantage of the model is the possibility of application in different cultures and industries. Therefore, it has attracted the attention of other researchers, who have continued to test its validity in different socio-cultural contexts, such as: Spain (De La Cruz and Suarez, 2005), Brazil (Filgueiras et al. 2012), Mexico (Ortega et al. 2016) etc.

Regarding the findings of Quazi and O'Brien, the aim of the paper is to point out the possibilities of measuring the effects of corporate social responsibility on the basis of two approaches, a social perspective and the cost / benefit ratio. Empirical research was conducted in Serbian companies from June to August 2019. The sample included 136 managers and CEOs from 33 companies. In interpreting the obtained data SPSS program was used, with its functions of descriptive statistics and factor analysis.

CORPORATE SOCIAL RESPONSIBILITY CONCEPT – THEORETICAL BACKGROUND

Social responsibility as a practice of organizations has existed for several centuries, before the emergence of the first theoretical approaches (Schwartz and Cragg, 2009). However, the first written records of corporate social responsibility date back to 1899 and are related to the work of Andrew Carnegie. The scientific study of this concept was introduced by Chester Barnard (Carroll, 1999) in 1938, who analyzed the responsibility of organizations in the publication "The Functions of the Executive" (Chester, 1968).

When it comes to the modern concept of CSR, many consider that its founder was the prominent American scientist, Howard Bowen (Carroll, 1999). In 1953 Bowen published a book "Social Responsibilities of the Businessman" in which he indicated that the private business success will be judged regarding its contribution to the general welfare (Bowen, 1953). Later, in 1960 Keith Davis claimed that businessmen have to reexamine their contribution to the society (Davis, 1960). The very same year William C. Frederick considered that businesses' resources should be put on disposal for the sake of higher social goals. (Frederick, 1960).

In recent years, Pitter Drucker was also a great proponent of the concept. He was well-known by his statement that "Leaders in every single institution and in every single sector have two responsibilities. They are responsible and accountable for the performance of their institutions, and that requires them and their institutions to be concentrated, focused, limited. They are responsible also, however, for the community as a whole" (Knapp, 2007). Within the pages of the new CSR theory, there is a special place for Archie Carol, who linked the concept with the idea of conscious capitalism (Carroll, 2015; Wagner-Tsukamoto, 2019).

Corporate social responsibility today is an important academic field, which confirms the growing attention to the subject. This is supported by the fact that most successful large companies now publish substantial information on their social and environmental impacts (Crane, McWilliams et al., 2008). Furthermore, there have been made great efforts in order to harmonize CSR practices globally and to define standards that will guide business actions in social environment.

There are many definitions of corporate social responsibility in the current literature. However, there is no single established definition, especially if one consider different theoretical approaches around the world (Malecki, 2018).

Carroll has introduced the following definition: "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).

According to one of the most commonly cited definition, CSR is regarded as the responsibility of business sector that has to be aware of its influence on the society (European Commission, 2019). In order to meet its social responsibilities, the enterprises and their stakeholders should

define business strategies that will integrate environmental, social, ethical and human rights interests (Meglio, 2019; Rasche, Morsing, Moon, 2017).

Some authors emphasize the importance of discretionary business practices in CSR definitions (Kotler and Lee, 2005; Sales, 2019; Bittar-Godinho and Masiero, 2019). The word discretionary refers to the fact that there is no law that obliges companies to act socially responsible, but they do so voluntarily.

Other authors propose normative approach and insist that CSR is about managing business operations “in a manner that meets high social and environmental standards” (Fisher and Lovell, 2003). There are also attitudes that CSR definition should involve economic and legal concerns (Carroll and Shabana, 2010).

MEASURING CORPORATE SOCIAL RESPONSIBILITY

Measuring the effects of corporate social responsibility is a demanding process, as it should show how the CSR activities of an organization affect society, as well as how it contributes to competitiveness.

Some studies indicate that the measurement of CSR effects is highly dependent on the industry, product type, and social issues in question (Mullerat, 2010). Considering the problems of measuring the effects of CSR, Lantos points out that the results of such empirical research are often ambiguous, and does not indicate whether the organizations are better or worse in fulfilling social responsibilities (Lantos, 2001).

The process of measuring CSR is particularly difficult regarding the fact that it is not easy to assume how qualitative factors such as morale of the employees, corporate reputation, public relations, and other contribute to profitability and competitiveness.

However, through different periods of CSR history, different models have been developed in order to measure the company's performance in society. In 1979, Carroll was the first who introduced the Corporate Performance Model (CSP). The model presented four different types of social responsibilities: economic (“make profit”), legal (“obey the law”), ethical (“be ethical”), and philanthropic (“be a good corporate citizen”) (Carroll, 1979). The CSP model served as a solid base for developing other approaches to measuring CSR (Schreck, 2009), such as Waddock and Cochran's model (1985) and Wood's model (1991).

From Carroll's CSP model to the present day, CSR methodology has enriched its history with different models, which can be classified in many ways. According to the classification, which is widely represented in the literature CSR models can be divided into three categories (Liangrong, 2009):

1. Socio-economic models,
2. The stakeholder model,
3. Triple bottom line model.

The Two – Dimensional Model of CSR

The findings in this study are based on a two-dimensional CSR model. It was developed by Quazi Ali M. and O'Brien D. (2000) in order to measure the corporate social responsibility from two perspectives. One is the company's approach towards society, while another represents the cost / benefit ratio. Therefore, the model belongs to the category of socio – economic models.

When developing the model, the authors defined two goals:

1. To create a corporate social responsibility model that will be applicable across different cultures and
2. To empirically verify the model by examining how managers perceive CSR.

The model consists of two axes, horizontal and vertical and four quadrants, shown in figure 1. The company's position in the model depends on how it perceives the CSR and its benefits.

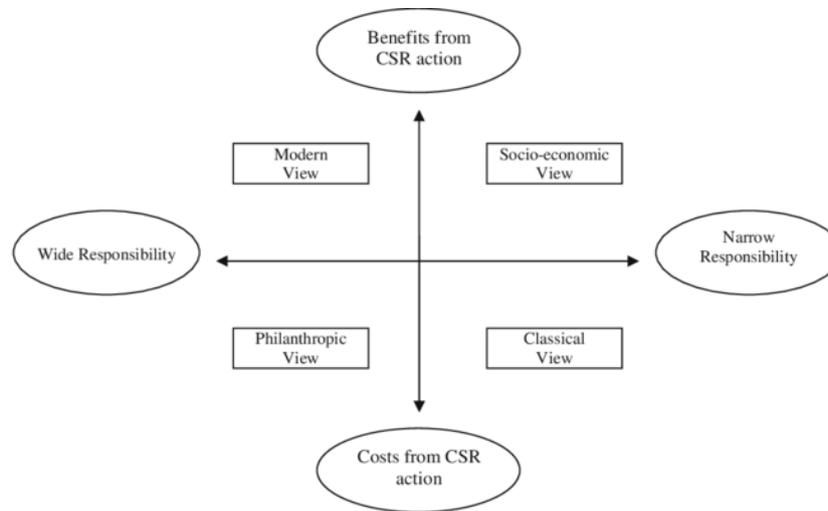


Figure 1. A two-dimensional model of corporate social responsibility

Source: (Quazi and O'Brien, 2000)

The horizontal axe connects two extremities: “wide responsibility” on the left and “narrow responsibility” on the right. The left position represents a wider social approach to business, which implies that the company should be interested in community development as well as involved in protection of the environment, nevertheless the fact that it does not have a legal obligation. The right position, on the other hand, is in line with the old, classic business approach, which emphasizes that the company should be focused solely on short-term goals, such as to maximize profits. Supporters of this concept consider that the company has only one sole social responsibility, which is to provide products for the society, while making a profit and respecting legal regulations.

Vertical axe of the model represents two extreme positions, regarding the consequences of the company’s social action. The benefits from CSR are shown on the top of vertical axe, and costs from CSR activity are situated at the bottom. Companies that focus on short-term, mainly profit-oriented goals show concern about the costs that arise from CSR activity, and therefore they are oriented toward the lower, negative positions. Unlike the companies that are oriented toward long-term goals and show interest in society. These companies have a position within the upper positive extremes of the model (Filgueiras et al. 2012).

The intersection of two axe made four quadrants in the model that represent company’s approaches toward CSR: the classical view, the socio-economic view, the modern view and the philanthropic view.

The classical approach is applied by those organizations whose managers think that there is no reason to invest in social responsibility activities as they do not contribute to profitability.

The socio – economic approach recognizes that CSR provides some benefits to the organization, such as good customer and supplier relations (Liangrong, 2009).

The modern view is applied by organizations that are aware of the added value created by responding on societal needs and perceiving net benefits from its CSR programs (Jamali, Sidani, Khalil, 2009).

The philanthropic quadrant represent the widest approach to corporate social responsibility in which business agrees to show an altruistic and ethical sense of doing something right for society (Kaplan, Serafeim, Tugendhat, 2019).

IMPLEMENTING THE TWO - DIMENSIONAL MODEL OF CORPORATE SOCIAL RESPONSIBILITY IN SERBIAN COMPANIES - EMPIRICAL STUDY

The aim of this study was to explore the possibilities of measuring the effects of CSR on the basis of two - dimensional model. The model has been empirically tested on the example of Serbian companies in order to demonstrate its application.

The survey was conducted from June to August 2019, on a sample of 40 companies in the territory of Serbia. The response rate was 82.5% (33 companies). The data were first analyzed by descriptive statistics. Then the factor analysis method was applied, which allowed finding simpler data structures.

The sample description

The sample has included companies with more than 10 employees in the sectors of information and communication, trade, finance and transportation. The respondents in the study were 136 managers and CEOs, responsible for CSR strategies in the selected companies.

Regarding the industry of 33 Serbian companies that participated in the research, the structure of the sample was the following: finance 19,9% (27 respondents), trade 44,1% (60 respondents), transport 11.8% (16 respondents), information and communication 24,3% (33 respondents), presented in figure 2.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Finance	27	19.9	19.9	19.9
	Trade	60	44.1	44.1	64.0
	Transport	16	11.8	11.8	75.7
	information and communication	33	24.3	24.3	100.0
	Total	136	100.0	100.0	

Figure 2. Sample description regarding the type of industry

Source: Author's calculation based on SPSS

The second feature that has described the sample was the number of employees. Regarding this feature, the most numerous (28,7%) were the respondents coming from companies that have 30-40 employees (figure 3).

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	10-20	37	27.2	27.2	27.2
	20-30	38	27.9	27.9	55.1
	30-40	39	28.7	28.7	83.8
	40-50	12	8.8	8.8	92.6
	>50	10	7.4	7.4	100.0
	Total	136	100.0	100.0	

Figure 3. Sample description - The number of employees in companies

Source: Author's calculation based on SPSS

Instruments and procedures

The empirical research was based on the questionnaire, developed by Quazi Ali M. and O'Brien D. It consisted of 25 statements related to important issues of CSR. For each statement, the respondent indicated the degree of agreement, which was presented as a grade from 1 to 5 (meaning: 1 = strongly disagree; 2 = disagree; 3 neutral; 4 = agree and 5 = strongly agree).

In interpreting the obtained data SPSS program was used, with its functions of descriptive statistics and factor analysis.

Results

The survey indicated that the majority of respondents recognizes the significance of corporate social responsibility application. More than 90% of respondents consider (strongly agree 26, 5% and agree 64%) that social responsibility presents an important factor for competing in the market.

Figure 4 shows the descriptive statistics of respondent's answers regarding positive statements about CSR. The arithmetic means of their answers were higher than 4, which corresponds to the highest grades from Likert scale.

	N	Minimum	Maximum	Mean	Std. Deviation
The increasing involvement of business in social responsibility may lead to increasing expectations of society as to the business contribution	136	1	5	4.11	.696
Social responsibility is an effective basis for competing in the market	136	3	5	4.17	.578
Business should realize that it is a part of the larger society and therefore it should respond to social issues	136	3	5	4.26	.561
Contributing to the solution of social problems can be profitable for business	136	3	5	4.20	.569
Corporate social action programs can help build a favorable image for a business.	136	3	5	4.20	.499
Valid N (listwise)	136				

Figure 4. Descriptive Statistics of respondent's answers regarding positive statements about CSR

Source: Author's calculation based on SPSS and Quazi and O'Brien's model

In general, respondents' answers were ranked between two extremes: managers who see business as a part of the larger society, which is therefore not limited on its economic role, and managers who consider social responsibility acts as a cost disadvantage. However, the majority of respondents had positive attitudes toward the concept of CSR, which could be classified within the modern quadrant in two-dimensional model of CSR.

The greatest heterogeneity in respondent's answers was obtained in the statements regarding the issues of CSR regulation, the role of business in society as well as the costs of CSR programs. At the same time, those were the questions on which respondents answered negatively toward the concept of corporate social responsibility. Figure 5 illustrates respondent's answers regarding the statement that business can avoid further regulation by adopting social responsibility programs.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly disagree	13	9.6	9.6	9.6
	Disagree	24	17.6	17.6	27.2
	Neutral	37	27.2	27.2	54.4
	Agree	40	29.4	29.4	83.8
	strongly agree	22	16.2	16.2	100.0
	Total	136	100.0	100.0	

Figure 5. Respondent's answers on question "Business can avoid further regulation by adopting social responsibility programs"

Source: Author's calculation based on SPSS and Quazi and O'Brien's model

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly disagree	23	16.9	16.9	16.9
	Disagree	61	44.9	44.9	61.8
	Neutral	27	19.9	19.9	81.6
	Agree	22	16.2	16.2	97.8
	strongly agree	3	2.2	2.2	100.0
	Total	136	100.0	100.0	

Figure 6. Respondent's answers regarding the statement "Social involvement may be suicidal for the marginal firm, for the high costs involved may throw it out of business"

Source: Author's calculation based on SPSS and Quazi and O'Brien's model

Also, it should not be ignored that 18, 4% of respondents consider that social involvement may be suicidal for the marginal firm advantage (figure 6). In order to analyze attitudes towards CSR in more detail, we have selected the variables that had the greatest heterogeneity in answers and subjected them to the method of factor analysis. The data was tested with Kaiser-Meyer-Olkin (KMO) test in order to measure the suitability for structure detection. Bearing in mind that the result was 0.754, which was higher than the proposed minimum of 0.6, we have concluded that the data was suitable for the factor analysis (figure 7).

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.754
Bartlett's Test of Sphericity	Approx. Chi-Square	260.546
	Df	28
	Sig.	.000

Figure 7. KMO and Bartlett's Test of the selected sample

Source: Author's calculation based on SPSS

		Regulation is not sufficient to ensure business behaves in a socially responsible way	A business that ignores social responsibility may have a cost advantage over a business that does not	Social involvement may be suicidal for the marginal firm, for the high costs involved may throw it out of business	Business is primarily an economic institution and it is most socially responsible when it attends strictly to its economic interests	It is unfair to ask business to be involved in social responsibility programs as it is already doing to by complying with social regulations	By transferred the cost of social involvement to society, business may weaken its image with the public	The increasing involvement of business in social responsibility may lead to increasing expectations of society as to the business contribution	Business can avoid further regulation by adopting social responsibility programs
Correlation	Regulation is not sufficient to ensure business behaves in a socially responsible way	1.000	-.361	-.318	.223	-.210	-.215	.141	.225
	A business that ignores social responsibility may have a cost advantage over a business that does not	-.361	1.000	.751	-.208	.512	.428	-.099	-.261
	Social involvement may be suicidal for the marginal firm, for the high costs involved may throw it out of business	-.318	.751	1.000	-.134	.530	.482	-.076	-.158
	Business is primarily an economic institution and it is most socially responsible when it attends strictly to its economic interests	.223	-.208	-.134	1.000	.019	-.032	.152	.235
	It is unfair to ask business to be involved in social responsibility programs as it is already doing to by complying with social regulations	-.210	.512	.530	.019	1.000	.301	.123	-.147
	By transferred the cost of social involvement to society, business may weaken its image with the public	-.215	.428	.482	-.032	.301	1.000	-.015	-.198
	The increasing involvement of business in social responsibility may lead to increasing expectations of society as to the business contribution	.141	-.099	-.076	.152	.123	-.015	1.000	.197
	Business can avoid further regulation by adopting social responsibility programs	.225	-.261	-.158	.235	-.147	-.198	.197	1.000

Figure 8. Correlation Matrix

Source: Author's calculation based on SPSS and Quazi and O'Brien's model

In order to find correlation coefficients between variables, we have used Correlation Matrix from SPSS program, presented in figure 8. The results indicated significant number of correlation coefficients higher than 0,3. The strongest correlation (0,751) was determined between the variables "Social involvement may be suicidal for the marginal firm, for the high

costs involved may throw it out of business” and “A business that ignores social responsibility may have a cost advantage over a business that does not”.

Figure 9 represents the Communalities that indicate the amount of variance in each variable that is accounted for.

	Initial	Extraction
Regulation is not sufficient to ensure business behaves in a socially responsible way	1.000	.583
A business that ignores social responsibility may have a cost advantage over a business that does not	1.000	.772
Social involvement may be suicidal for the marginal firm, for the high costs involved may throw it out of business	1.000	.699
Business is primarily an economic institution and it is most socially responsible when it attends strictly to its economic interests	1.000	.654
It is unfair to ask business to be involved in social responsibility programs as it is already doing to by complying with social regulations	1.000	.682
Number of employees	1.000	.614
By transferred the cost of social involvement to society, business may weaken its image with the public	1.000	.653
The increasing involvement of business in social responsibility may lead to increasing expectations of society as to the business contribution	1.000	.639
Business can avoid further regulation by adopting social responsibility programs	1.000	.405
Extraction Method: Principal Component Analysis.		

Figure 9. Communalities

Source: Author's calculation based on SPSS and Quazi and O'Brien's model

The table of Total Variance Explained (figure 10) shows that two factors have eigenvalues greater than 1. Together, they account more than 53% of the variability in the original variables.

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.883	36.040	36.040	2.883	36.040	36.040
2	1.387	17.337	53.377	1.387	17.337	53.377
3	.860	10.756	64.132			
4	.792	9.904	74.037			
5	.721	9.013	83.049			
6	.687	8.584	91.633			
7	.434	5.424	97.058			
8	.235	2.942	100.000			
Extraction Method: Principal Component Analysis.						

Figure 10. Total Variance Explained

Source: Author's calculation based on SPSS and Quazi and O'Brien's model

The Eigenvalues and component numbers are presented on a Scree Plot in figure 11. The diagram shows that the last big drop occurs between the two and three components.

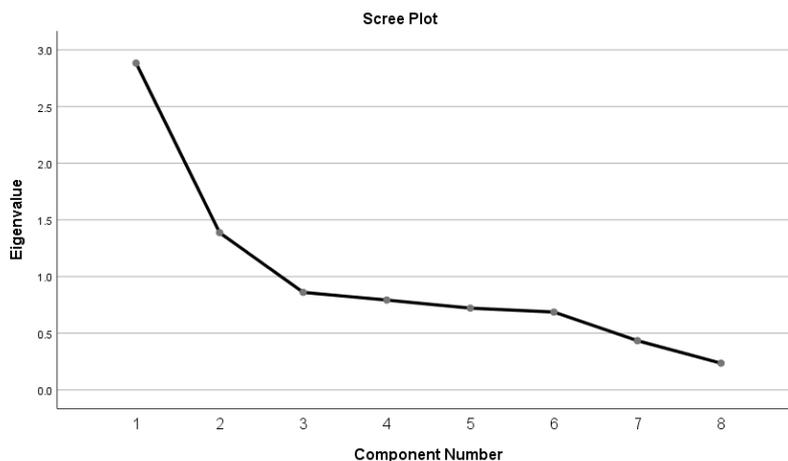


Figure 11: Scree Plot

Source: Author's calculation based on SPSS

	Component	
	1	2
Regulation is not sufficient to ensure business behaves in a socially responsible way	-.550	.292
A business that ignores social responsibility may have a cost advantage over a business that does not	.864	.079
Social involvement may be suicidal for the marginal firm, for the high costs involved may throw it out of business	.846	.202
Business is primarily an economic institution and it is most socially responsible when it attends strictly to its economic interests	-.290	.610
It is unfair to ask business to be involved in social responsibility programs as it is already doing to by complying with social regulations	.656	.429
By transferred the cost of social involvement to society, business may weaken its image with the public	.632	.190
The increasing involvement of business in social responsibility may lead to increasing expectations of society as to the business contribution	-.151	.658
Business can avoid further regulation by adopting social responsibility programs	-.426	.479
Extraction Method: Principal Component Analysis.		
a. 2 components extracted.		

Figure 12. Component Matrix

Source: Author's calculation based on SPSS and Quazi and O'Brien's model

Figure 12 shows Component Matrix with the loadings of eight variables on the two factors extracted. The first factor is highly associated with the statements “A business that ignores social responsibility may have a cost advantage over a business that does not” and “Social involvement may be suicidal for the marginal firm, for the high costs involved may throw it out of business”. The second corresponds most strongly to the variables “The increasing involvement of business in social responsibility may lead to increasing expectations of society as to the business contribution” and “Business is primarily an economic institution and it is most socially responsible when it attends strictly to its economic interests”. The findings indicate that the variables related to the cost issues of CSR programs were grouped into one factor, while the variables related to the social dimension of business were grouped into second factor. These results are in accordance with the basic principles of two - dimensional CSR model, which implies a social perspective and the cost / benefit ratio.

	Component	
	1	2
Social involvement may be suicidal for the marginal firm, for the high costs involved may throw it out of business	.858	
A business that ignores social responsibility may have a cost advantage over a business that does not	.816	
It is unfair to ask business to be involved in social responsibility programs as it is already doing to by complying with social regulations	.794	
By transferred the cost of social involvement to society, business may weaken its image with the public	.659	
The increasing involvement of business in social responsibility may lead to increasing expectations of society as to the business contribution		.685
Business is primarily an economic institution and it is most socially responsible when it attends strictly to its economic interests		.680
Business can avoid further regulation by adopting social responsibility programs		.593
Regulation is not sufficient to ensure business behaves in a socially responsible way	-.357	.448
Extraction Method: Principal Component Analysis. Rotation Method: Oblimin with Kaiser Normalization.		
a. Rotation converged in 5 iterations.		

Figure 13. Pattern Matrix

Source: Author's calculation based on SPSS and Quazi and O'Brien's model

The rotated solution indicated the existence of a simpler structure (figure 13), with both components having significant factors. The interpretation of the components is consistent with the statement that the largest number of respondents' negative answers regarding CSR referred to two issues: social perspective of business and the costs of CSR programs.

CONCLUSION

This research has emphasized the importance of using the methodology in measuring corporate social responsibility. Therefore, the paper has analyzed the application of two-dimensional model of CSR that belongs to the category of socio - economic models, and represents two approaches towards CSR, a social perspective and the cost / benefit ratio. When selecting a model of CSR, we have also had in mind its possibility of application in different cultures and industries.

The research was conducted in 33 Serbian companies on a sample of 136 respondents (managers and CEOs). The survey indicated that the respondent's opinions are divided between two extremes: companies oriented toward long-term goals, which show interest in society and companies that focus on short-term, purely profit-oriented goals, which take a negative stance on CSR. The greatest heterogeneity in respondent's answers was obtained in the statements regarding the issues of CSR regulation, along with the stands toward the costs of CSR programs.

However, the survey indicated that the majority of respondents realizes the importance of creating the added while responding on societal needs and perceiving net benefits from its CSR actions. In that terms, the answers correspond with the modern quadrant in two-dimensional model of CSR.

In order to further data processing, the factor analysis method was applied. The suitability of applying this method was confirmed by Kaiser-Meyer-Olkin test, with a result of 0.754. The analysis included eight variables with the largest differences in responses. The correlation matrix indicated a significant number of positive correlation coefficients. The strongest

correlation (0,751) was determined between the variables “Social involvement may be suicidal for the marginal firm, for the high costs involved may throw it out of business” and “A business that ignores social responsibility may have a cost advantage over a business that does not”. By applying the method of Principal Component Analysis two components were identified. The first factor was highly associated with the variables “A business that ignores social responsibility may have a cost advantage over a business that does not” and “Social involvement may be suicidal for the marginal firm, for the high costs involved may throw it out of business”. The second corresponded most strongly to the variable “The increasing involvement of business in social responsibility may lead to increasing expectations of society as to the business contribution”. Finally the research resulted in defining Pattern Matrix, that presented simpler structure with two components having significant factors. The interpretation of the components is consistent with Quazi and O'Brien's approach which is based on two dimensions: social perspective of business and the costs of CSR programs.

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