

Bridging Corporate Social Responsibility and Stakeholder Theory: Towards an Integrated Conceptual Framework

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Abstract: One of the best-known and most fragmented approaches to the study of business ethics is that of Corporate Social Responsibility (CSR). Another one is stakeholder theory, which for decades developed in tandem with CSR but whose linkages between stakeholders and its practice were not elaborated sufficiently enough. This paper aims at creating a conceptual framework, combining elements of both stakeholder theory and CSR. Based on Freeman's (1984) seminal stakeholder model, Carroll's (1991) CSR pyramid, and recent developments in instrumental, political, and integrative stakeholder theory, we propose a multi-level framework of three interacting layers: stakeholder salience mapping, CSR domain alignment, and ethical value creation. It addresses three longstanding theoretical gaps: the instrumentalization of stakeholder relationships in CSR practice, the under-theorisation of stakeholder conflict and trade-offs, and the lack of dynamic feedback mechanisms between firm behaviour and stakeholder expectations. We further argue that CSR legitimacy is not a static outcome, but an iterative, co-constructed process shaped by stakeholder power, urgency, and the moral ecology of the institutional environment. Theoretical implications for business ethics research are discussed, and directions for future empirical testing of the framework are suggested.

Keywords: Corporate Social Responsibility, Stakeholder Theory, Business Ethics, Stakeholder Salience, Legitimacy Theory, Normative Integration

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1. Introduction

What do corporations owe society, and to whom? This has been the central question of business ethics ever since at least the mid-twentieth century. Two dominant strands of academic literature on this problem are those of Corporate Social Responsibility (CSR) and stakeholder theory. Despite what may seem like clear theoretical connections between the two, however, each of these strands has developed relatively independently, with its own language, moral basis, and empirical research agenda. What this means is that although there is much wisdom in this literature, it is not well organized into a coherent body of knowledge which would be able to address the central question: how exactly are companies supposed to weigh their obligations to various stakeholders and promote wider social interests?

The above-mentioned fragmentation goes beyond the theoretical debates and has practical implications. Without having a proper theoretical understanding of the stakeholders' role, companies implementing CSR programs run the risk of practicing "performative" approach in dealing with their social responsibilities which does not meet the ethical requirements of communities that bear the cost of company operations. On the other hand, stakeholder approaches lacking a strong element of social responsibility run the risk of becoming a sophisticated form of pluralist balancing of interests which is nothing else but enlightened self-interest. In both cases, theoretical ideals that had originally motivated the respective approaches were overlooked.

The purpose of this paper is to contribute to filling this gap through developing an integrated theoretical framework for CSR and stakeholder approaches. We believe that such an integration is not only possible but necessary and will bring certain theoretical benefits.

Specifically, we propose a three-tiered framework - stakeholder salience mapping, CSR domain alignment, and ethical value creation - that systematically explains how firms can and should meet their responsibilities towards specific stakeholder groups in each of Carroll's (1991) economic, legal, ethical, and philanthropic domains.

The paper is organized as follows. In section 2, we review the basic literature on CSR and stakeholder theory, highlighting their core contributions and main limitations. Section 3 diagnoses three ongoing theoretical gaps that motivate our integrative project. Section 4 describes the integrated conceptual framework. Section 5 discusses implications of the framework for the theory and practice of business ethics. Section 6 discusses limitations and future directions. Section 7 ends.

2. Theoretical Background

2.1. Corporate Social Responsibility: Foundations and Development

The modern conception of CSR is generally credited to the pioneering work of Bowen (1953) entitled *Social Responsibilities of the Businessman*, which posed the fundamental question of what responsibilities could reasonably be expected of businessmen to assume towards society. Bowen's formulation was essentially sociological in nature, concerned with the fit between corporate power and social welfare. In later decades, the idea was developed, challenged and improved upon by figures such as Friedman (1970), who famously argued that a firm's only social responsibility was to increase its profits within the rules of the game, and Davis (1960, 1973), who set out the 'Iron Law of Responsibility', which argued that firms that do not exercise social responsibility will ultimately lose the social power and legitimacy that enables them to continue operating.

The most influential structural account of CSR is still Carroll's (1991) four-part pyramid. Carroll's four-part pyramid categorized corporate responsibilities into four hierarchically ordered categories: economic (the foundation – firms must be profitable), legal (comply with the law), ethical (doing what is right, fair, and just beyond legal requirements), and philanthropic (contribute to the community and quality of life). Carroll's model has been

enormously useful as a heuristic device for organizing, though critics have pointed to ambiguities in the relationships between the levels, the potential for the economic base to crowd out higher-order responsibilities, and the lack of a dynamic account of how stakeholder expectations shape which responsibilities are salient at any given time (Schwartz and Carroll, 2003; Crane and Matten, 2016).

Recent studies have shifted their attention from the pyramid model to look at CSR as a contested institutionally embedded activity influenced by regulation, civil society, and investor pressures (Matten and Moon, 2008). The differentiation between 'explicit' CSR, voluntary and strategically motivated corporate activities, and 'implicit' CSR, socially embedded and institutionally required activities, has proved particularly useful in comparative analysis, illustrating the difference in the understanding and implementation of CSR between different national business systems (ibid.). Strategic CSR is becoming increasingly common in literature, further complicating the normative picture by suggesting that ethical concerns and motivations are not entirely distinct from strategic considerations as previously supposed (Porter and Kramer, 2006; 2011).

2.2. Stakeholder Theory: Core Concepts and Variants

Freeman's (1984) systematic elaboration of stakeholder theory is built around the seemingly simple point that businesses have relations with, and owe duties to, people and groups who are impacted by or impact on the business activities not merely shareholders. While Freeman's original articulation of the theory was clearly management-oriented and aimed at stakeholder analysis as a management instrument to handle the increasingly complex social environment of modern corporations, the theory has evolved into several very different directions.

The classic three-way differentiation between descriptive, instrumental, and normative stakeholder theories comes from Donaldson and Preston (1995). Descriptive theory describes the corporation as a constellation of cooperative and competitive interests. Instrumental theory identifies correlations between stakeholder management and traditional measures of corporate performance. Normative theory argues that stakeholders have intrinsic moral standing and that their interests have real ethical weight, not just instrumental value. Donaldson and Preston argued that the normative core of stakeholder theory, which is the claim that all stakeholder interests deserve moral consideration, is the justification for both its descriptive and instrumental forms. However, the relationship among these three dimensions has remained a subject of scholarly debate.

Another important extension is the theory of stakeholder salience (Mitchell, Agle, and Wood, 1997) that introduced three attributes (power, legitimacy, and urgency) to explain why managers give priority to some claims of stakeholders over others. Stakeholder salience refers to the extent to which managers prioritize competing stakeholder claims. Salience is a dynamic property that depends on the combination of attributes in any given relationship. 'Definitive' stakeholders, characterized by all three attributes, deserve immediate managerial attention; 'latent' stakeholders, with only one attribute, are on the periphery of managerial consciousness. The salience model

has been widely used empirically, but it has been criticized for being biased towards a purely managerial view that ignores the independent moral status of stakeholders (Neville et al., 2011; Phillips et al., 2003).

In more recent times, the political aspects of stakeholder relationships have been examined by researchers who have drawn on the notions of Habermas's discourse ethics and deliberative democracy to propose that CSR involves stakeholder consultation as well as genuine participation of all involved parties in the decision-making processes of firms (Palazzo and Scherer, 2006; Scherer and Palazzo, 2007). The significance of the so-called 'political turn' in stakeholder theory for the understanding of CSR-stakeholder management relationship becomes obvious in terms of the fact that legitimacy cannot be seen as something granted by influential stakeholders.

3. Identifying the Theoretical Gaps

3.1. The Instrumentalization Problem

The first and perhaps most fundamental gap between CSR and stakeholder theory is what we call the instrumentalization problem: the tendency of stakeholder relationships, as theorized and practiced, to degenerate into a sophisticated form of interest management. Stakeholders are treated as means to the end of corporate legitimacy and performance, rather than as intrinsically valuable moral agents whose interests deserve consideration independent of their strategic significance to the firm. This problem is endemic to instrumental stakeholder theory, bolstered by the dominant strategic CSR literature that frames corporate social engagement mainly in terms of reputational benefits, risk mitigation, and the creation of shared value.

The instrumentalization problem is relevant for theory because it challenges the normative underpinnings of CSR and stakeholder theory. If CSR is viewed as a form of legitimacy management, and if stakeholders are regarded as sources of legitimacy rather than as bearers of moral rights, both concepts are deprived of their ethical content and reduced to variants of rational self-interest. This, of course, is the outcome Friedman (1970) predicted and welcomed, but it is a narrowing of the theoretical possibilities represented by the CSR-stakeholder tradition. This problem must be addressed directly by an integrated framework that preserves the normative core of stakeholder theory, the intrinsic moral standing of stakeholders, within a CSR architecture that recognizes, but is not reducible to, strategic considerations.

3.2. The Trade-off Problem

The second gap is the lack of theorization of stakeholder conflict and trade-offs in the CSR literature. Both CSR frameworks and stakeholder theory are prone to present an optimistic picture in which the interests of diverse stakeholders can be reconciled through enlightened managerial practice. Carroll's pyramid implies that economic responsibility is the base on which other responsibilities rest. The shared value literature argues that social and commercial value are inherently compatible. However, this harmonious picture hides the reality that stakeholder interests are often contradictory and that managerial decisions on CSR priorities are inevitably trade-offs that benefit some stakeholders at the expense of others.

The trade-off problem is not only empirical, but theoretical. A framework appropriate to the complexity of CSR practice must be able to offer principled guidance on how such trade-offs should be navigated – not simply to acknowledge that they occur. At the very least, this demands a theory of stakeholder priority that goes beyond the ad hoc salience judgements that characterize current practice. It also requires an explanation of the influence of the moral ecology of the institutional environment – the common norms, beliefs, and power relations that determine which stakeholder claims are recognized as legitimate – on the scope of trade-offs that are open to, and acceptable for, firms operating in specific contexts.

3.3. The Dynamic Feedback Problem

The third gap is the absence of dynamic feedback mechanisms between firm behavior and stakeholder expectations in most CSR-stakeholder frameworks. Most of the existing models describe a relatively static picture, where firms are assessing stakeholder salience, identifying relevant CSR responsibilities, and implementing appropriate practices. Yet this linear account fails to capture the iterative, recursive nature of actual CSR processes, in which firm behavior shapes stakeholder expectations, which in turn recast the terrain of legitimate and illegitimate corporate conduct, which then constrains subsequent firm behavior.

This dynamic feedback problem has been increasingly recognized in the institutional theory literature, which stresses the co-evolutionary relationship between organizational practices and institutional environments (DiMaggio and Powell, 1983; Suchman, 1995). But the CSR-stakeholders literature has been slow to develop frameworks that can theorize these dynamics in a rigorous and action-guiding way. An integrated framework should include dynamic feedback that takes into consideration how CSR practices influence and are influenced by the changing stakeholder landscape over time and the evolution of the moral ecology of the institutional environment to corporate conduct.

4. An Integrated Conceptual Framework

We suggest a conceptual framework that integrates three levels of interaction – Stakeholder Salience Mapping, CSR Domain Alignment, and Ethical Value Creation, that in combination attempt to bridge three theoretical gaps discussed in Section 3. The framework is explicitly normative in orientation: it is intended not merely to describe how firms manage stakeholder relationships but to provide principled guidance on how they should do so in light of the moral demands of business ethics. We consider each layer in turn, before dealing with the dynamic feedback mechanisms that interconnect them.

4.1. Layer One: Dynamic Salience Mapping of Stakeholders

The first layer of the framework is based on and extends Mitchell et al.'s (1997) stakeholder salience model. We maintain the basic dimensions of power, legitimacy, and urgency, but significantly revise their conceptualization in three ways. First, we take a normative rather than managerial perspective on legitimacy: stakeholder legitimacy is based on the moral standing of stakeholders as agents who incur the costs or receive the benefits of corporate

activity, rather than on managerial perceptions of legitimacy. This shift restores the intrinsic moral importance of stakeholders marginalized in purely instrumental accounts.

Second, we propose adding the fourth salience criterion of vulnerability to capture the susceptibility of stakeholders to harm through corporate action without having the means to resist it. Vulnerability, in moral terms, signifies that there are special obligations owed to these individuals that are separate from questions of power, legitimacy, or urgency. These most vulnerable stakeholders – such as those who live near the factories, the workers along the supply chains in low regulatory environments, and future generations affected by irreversible decisions regarding the environment – may lack the capacity to make their case urgent while being morally more entitled to receive consideration than others.

Third, we view salience as being dynamic, not static. Stakeholder salience configurations are dynamic as power relations shift, legitimacy norms change, urgency thresholds are crossed, and vulnerability is revealed or alleviated. Such a dynamic view of salience is essential for an integrated framework that can explain the feedback mechanisms between firm behavior and stakeholder expectations discussed below. Firms that scan actively for changes in stakeholder salience configurations are more able to respond proactively to emerging social expectations rather than reactively to legitimacy crises.

4.2. Layer Two: Alignment of CSR Domain

The second layer of the framework draws upon Carroll's (1991) four-level CSR pyramid and modifies it into a more dynamic and stakeholder-responsive structure. We retain the four domain categories – economic, legal, ethical, and philanthropic – but reconceptualise their relationship in two important ways. First, we reject the hierarchical ordering of the pyramid, which posits that economic responsibilities are foundational in the sense of being lexically before ethical and philanthropic responsibilities. Rather, we use a relational model in which the four domains are in perpetual tension and must be actively balanced, given the particular stakeholder context the firm faces.

The pyramid has a lot of disadvantages compared to the relational model. It avoids the suggestion that firms need to attain economic sustainability before taking on ethical or philanthropic responsibilities—an implication that is empirically suspect (many financially successful firms systematically engage in social irresponsibility) and normatively problematic (it arguably condones sacrificing stakeholder welfare on the altar of financial performance). It also recognizes that the ethical domain sometimes demands that firms pay economic costs to meet their moral obligations to stakeholders – something that the pyramid's hierarchical structure tends to mask.

Second, we introduce the idea of CSR domain alignment: the extent to which a firm's practices in the four domains of CSR are aligned and coherent with respect to its profile of stakeholder salience. There is high CSR domain alignment when a firm's stakeholder relationships generate a common view of moral duties that integrates and underpins its economic decisions, legal compliance position, ethical practices, and philanthropy. Low alignment is characterized by contradictions between domains – for instance, philanthropy that is used to offset reputational damage caused by harmful economic or legal

practices – and is susceptible to the kind of legitimacy-seeking, performative CSR that critics have rightly identified as ethically deficient.

4.3. Step Three: Creating Ethical Value

The third layer of the framework pertains to the ethical value creation process by which firms operationalize their stakeholder obligations into substantive social goods. We call this process ethical value creation, as a way of differentiating it from both financial value creation (which is its necessary but insufficient condition) and shared value creation (Porter and Kramer, 2011), which we argue is still too instrumental in its framing.

The ethical value creation we conceptualize has three essential characteristics. First, it is inclusive: the process of identifying and prioritizing the social goods that CSR should produce must be open to genuine stakeholder participation, rather than limited to the preferences of powerful or financially salient stakeholders. This requirement mirrors the political stakeholder theory of Palazzo and Scherer (2006), who argue that legitimate corporate conduct requires discursively constructed broadly participatory processes of value determination.

The second characteristic of ethical value creation is that this process is relational in nature since it is not a unilateral output of firms, but something that comes out of the relationships established by the companies with their stakeholder communities. In other words, firms cannot just dictate their terms regarding the social value to be provided to stakeholders; rather, they are supposed to hold dialogues and negotiations about the meaning of value and how the disputes around different value claims could be resolved.

Thirdly, ethical value creation must be considered accountable since corporations owe to their stakeholders to be clear about the social value they provide, the trade-offs they have to make in this process, and the interests of stakeholders which are prioritized. The importance of this feature of ethical value creation is that it makes a bridge between our framework and the research in the field of integrated and stakeholder-based reporting.

4.4. Dynamic Feedback Mechanisms

One of the most unique aspects about the framework we have constructed is the inclusion of feedback processes among the three levels. There are three major feedback processes at work. The first one is the legitimacy feedback process. The CSR behavior of the firm affects the normative expectations of the stakeholders as well as the institutional environment, and therefore determines the legitimacy demands of the future salience configuration. The firm that consistently satisfies or even exceeds the stakeholder expectations in terms of ethical behavior is the firm that sets the standard for acceptable firm behavior, whereas the firm that fails to satisfy the expectations undermines its legitimacy capital.

The second one is the salience feedback loop. Any shifts in salience configurations among stakeholders will force corporations to revise their priorities for the CSR domain, which will have its effects on cost and benefit allocation among stakeholders, and influence the power, legitimacy, urgency, and vulnerability configurations in the future. Thus, through the feedback loop, we see that corporate social responsibility is a process, not a one-time decision

that requires corporations to constantly adapt to their stakeholders' needs. Those that find themselves in such feedback loops can be better able to maintain stakeholder trust necessary for sustainable CSR.

The third one is the feedback loop in which the outcomes of ethical value creation process, which include social benefits as well as the relational learning gained through stakeholder dialogue, contribute to the corporation's awareness of its responsibilities toward the stakeholders and the issues in the realm of corporate social responsibility. This is because the proposed model of corporate social responsibility involves a learning process in which corporations, by involving themselves in an ongoing stakeholder dialogue, learn more about their responsibilities and ways of meeting those. This aspect of learning is not considered in traditional models of CSR.

5. Theoretical and Practical Implications

5.1. Implications for Business Ethics Theory

The following are some of the significant implications of the combined model presented in Section 4 for the field of business ethics. The most fundamental implication is that the two concepts, namely CSR and stakeholder theory, are interdependent. One needs to be practiced and theorized together with the other since it is impossible to do it in isolation. Practicing and theorizing CSR in the absence of a good stakeholder theory leads to the development of CSR as nothing more than a managerial legitimacy process devoid of the ethical imperatives of the affected communities. On its part, a weak CSR model makes it difficult to distinguish ethical corporate practices from unethical ones.

It is possible to derive some important consequences for the notion of corporate moral agency from this framework. Specifically, the relations between specific firms and their stakeholders rather than the general idea of corporate social responsibilities is what creates grounds for corporate social responsibility. It allows for developing an institutionally grounded notion of corporate moral agency that is more responsive to the issue of embedding of business ethics into the institutional setting than is possible in the case of universalistic conceptions of corporate moral agency. This does not necessarily mean moral relativism because the normative core of the framework – moral status of stakeholders, insufficient nature of purely instrumental corporate social responsibility, and the demands of inclusive participation and transparency – is considered to be universally valid. Still, it implies that the content of corporate social responsibility is determined by specific stakeholder relationships and institutional contexts of each particular firm.

5.2. Implications for CSR Practice

The integrated framework provides a more challenging but more consistent account of what genuine CSR requires than either tradition can provide on its own for practitioners. The reconceptualized stakeholder salience mapping in the framework provides a principled basis for CSR priority-setting that incorporates vulnerability as well as power, legitimacy, and urgency, and that explicitly acknowledges the dynamic nature of stakeholder configurations. CSR domain alignment offers a means of assessing the coherence of a firm's

overall CSR stance, and of identifying domain contradictions that jeopardize ethical credibility. Ethical value creation is a normative criterion for judging the social adequacy of outputs of CSR.

The framework also has practical implications for CSR governance. It advocates that successful CSR requires an integrated governance architecture, which guarantees that stakeholder perspectives are integrated into strategic decision-making in all business domains, not only through a dedicated corporate social responsibility function. The framework further proposes governance mechanisms such as board-level engagement with stakeholder salience configurations, periodic reviews of CSR domain alignment, and participatory processes for stakeholder co-definition of social value. These are demanding requirements, but they reflect the real ethical complexity of managing corporate obligations in a world characterized by multiple competing and often conflicting stakeholder claims.

6. Limitations and Directions for Future Research

However, as is true of any framework, there are some limitations of this particular framework that must be taken into account. The first of these is that it is a highly abstract framework; while it gives a conceptual structure, it does not provide concrete guidelines for how to put it into practice, and this will have to be done. Each of the three stakeholder salience criteria is conceptually defined but not operationally defined, which should be corrected through future research.

The second issue concerns the potential conflict between the normative ideal embedded within the framework and the empirical reality of business practices. Given the high levels of competition and financial pressures facing businesses, in conjunction with institutional complexity, it might prove impossible for the firm to satisfy the ideal of inclusion and integration into the CSR domain of all stakeholders. The future research should focus on the circumstances in which this normative ideal is most likely to be achieved and least likely to be achieved.

Third, the framework fails to incorporate any mention of the international aspect of CSR. Firms operating in the global context are faced with stakeholder interactions that operate within diverse institutional settings characterized by differing sets of normative standards, legal constraints, and power relations. The implicit CSR/explicit CSR framework proposed by Matten and Moon (2008) indicates that the appropriate levels of stakeholder engagement are very much dependent on the national business systems being considered. Research in the future should explore culturally specific applications of the framework.

Future testing of the framework might benefit from a case study approach that is able to reflect on the iterative nature of the relationship between stakeholders and CSR processes. Case studies following the longitudinal developments of companies that experience fundamental shifts in their stakeholder salience due to various reasons such as social movements, regulatory changes, or reputation crises are likely to offer valuable opportunities to test the explanatory capacity and prescriptive power of the feedback processes included in the framework.

7. Conclusion

The paper has argued for a theoretical necessity and practical imperative to integrate CSR and stakeholder theory. Starting from the observation of the largely parallel evolution of both traditions in spite of their obvious conceptual kinship, we diagnosed three persistent theoretical gaps – the instrumentalization problem, the trade-off problem, and the dynamic feedback problem – which motivate and shape our integrative project. To address it, we proposed a three-layer framework of dynamic stakeholder salience mapping, CSR domain alignment, and ethical value creation, linked by dynamic feedback mechanisms that reflect the iterative, co-constructed nature of true corporate social responsibility.

The integrated framework contributes several novel theoretical contributions. It restores the moral standing of stakeholders that is inherent to them but ignored in instrumental approaches, by grounding salience on normative rather than managerial criteria. It expands the salience model by adding vulnerability as a fourth dimension of moral relevance. It reconceptualizes the domains of Carroll's CSR as relational rather than hierarchical, thus avoiding the economic-priority implication of the pyramid. It introduces the notion of CSR domain alignment as a measure of the ethical consistency of corporate CSR stances. And it elaborates the idea of ethical value creation to differentiate true responsive stakeholder engagement from strategically driven pseudo-ethics.

The paper's broader contribution is to demonstrate that CSR and stakeholder theory, when properly integrated, offer a richer and more action-guiding conception of corporate social responsibility than either tradition can provide on its own. The ethical demands of business do not collapse into maximizing financial returns within the constraints of legality, into satisfying the preferences of the most powerful stakeholder, or even into reconciling the competing interests of a given stakeholder community. They demand that companies do the hard, iterative, and truly ethical work of co-creating social value with all those whose lives and futures are affected by corporate decisions. The integrated framework we propose is offered as a contribution to the theoretical resources available for understanding and guiding that work.

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