XIV INTERNATIONAL MAY CONFERENCE ON STRATEGIC MANAGEMENT

An international publication for theory and practice of Management Science

BOOK OF PROCEEDINGS

Editor-in-Chief: Prof. dr Živan Živković

Hotel "Jezero" – Bor
Bor, May 25 – 27, 2018

Министарство просвете,
науке и технолошког развоја

Conference partner / Partner konferencije

Program institucionalnog jačanja ekoloških organizacija civilnog društva CSConnect

Scientific Board (SB) of the Conference:

Prof. dr Živan Živković, University of Belgrade, Technical Faculty in Bor, **president of the SB**.

Prof. dr Ivan Mihajlović, University of Belgrade, Technical Faculty in Bor, **vice-president of the SB**.

Members of SB:

Dr inż. Renata Stasiak-Betlejewska, Institute of Production Engineering, Faculty of Management, The Czestochowa University of Technology Poland

Prof. dr Vesna Spasojević Brkić, Universtity of Belgrade, Faculty of Machanical Engineering, Belgrade, Serbia

Prof. dr Peter Schulte, Institute for European Affairs, Germany

Prof.dr L-S. Beh, Faculty of Economics and Administration, University of Malaya, Kuala Lumpur, Malaysia

Prof. dr Ladislav Mura, University of Ss. Cyril and Methodius, Trnava, Slovakia

Prof. dr Michael Graef, University of Applied Sciences Worms, Germany

Prof. dr Pal Michelberger, Obuda University, Budapest, Hungary

Dr. Slobodan Radosavljević, RB Kolubara, Lazarevac, Serbia

Prof. dr Jaka Vadnjal, GEA College Ljubljana, Slovenia

Prof. dr Geert Duysters, ECIS (Eindhoven Centre for Innovation Studies), Eindhoven University of Technology, Eindhoven, The Netherlands

Prof. dr Michael. D. Mumford, The University of Oklahoma, USA

Prof. dr John. A. Parnell, School of Business, University of North Carolina-Pembroke, Pembroke, USA

Prof. dr Antonio Strati, Dipartimento di Sociologia e Ricerca Sociale, Universities of Trento and Siena, Italy

Prof. dr Rajesh Piplani, Center for Supply Chain Management, Nanyang Technological University, Singapore

Prof. dr Musin Halis, University of Sakarya, Business and Administration Faculty, Serdivan, Turkey

Prof. dr Rekha Prasad, Faculty of Management Studies, Banaras Hindu University, India

Prof. dr Ofer Zwikael, School of Management, Marketing and International Business ANU College of Business and Economics The Australian National University, Australia

Prof. dr Simon Gao, Edinburg Napier University, United Kingdom

Prof. dr Jadip Gupte, Goa Institute of Management, India

Prof. dr Jan Kalina, Institute of Computer Science, Academy of Sciences, Czech Republic

Prof. dr Jifang Pang, School of Computer and Information Technology, Shanxi University, China

Prof.dr David Tuček, Tomas Bata University in Zlin, Czech Republic

Prof. dr Jyrki Kangas, University of Eastern Finland, School of Forest Sciences, Joensuu Campus

Prof. dr Natalya Safranova, Russian Presidential Academy of National Economy and Public Administration (RANEPA), Russia

Organizational Board of the Conference:

Assoc. prof. dr Predrag Đorđević, president of the Organizational Board

Doc. dr Nenad Milijić, vice-president of the Organizational Board

Prof. dr Dejan Bogdanović, member of the Organizational Board

Assoc. prof. dr Ivan Jovanović, member of the Organizational Board

Assoc. prof. dr Đorđe Nikolić, member of the Organizational Board

Doc. dr Marija Panić, member of the Organizational Board

Doc. dr Aleksandra Fedajev, member of the Organizational Board

Milena Jevtić, MSc, member of the Organizational Board

Anđelka Stojanović, MSc, member of the Organizational Board

Branislav Ivanov, MSc, member of the Organizational Board

Organizational Board of the student's symposium:

MSc Ivica Nikolić, PhD student, president of the Students Symposium Organizational Board.

MSc Sanela Arsić, PhD student, vice-president of the Students Symposium Organizational Board.

INVESTIGATION ON THE INFLUENCE OF CORPORATE SOCIAL RESPONSIBILITY DIMENSIONS ON BUSINESS PERFORMANCES OF THE COMPANY

Anđelka Stojanović, Sanela Arsić, Isidora Milošević, Snežana Urošević, Ivan Mihajlović

University of Belgrade, Technical Faculty in Bor, Serbia

Abstract: Corporate Social Responsibility (CSR) is becoming an indispensable part of a sustainable business and the source of the company's competitive advantage. The aim of this research is to determine the implications of applying the CSR concept to employees and examine the impact of the conceptual CSR framework dimensions on business performances of the company. The defined model refers to improving company performance through the implementation of CSR activities based on five dimensions (environmental, social, economic, stakeholder and dimension of voluntarism). The survey is based on data of employee attitudes collected in Russia, Bulgaria and Serbia. A survey questionnaire was used as a data collection tool. Confirmatory Factor Analysis (CFA) and Structural Equation Modeling (SEM) were used to obtain and analyze the results. The results show that the awareness of employees about the realization of CSR activities in the company positively influences their satisfaction and commitment to the company and therefore the overall business performance of the company.

Keywords: Dimensions of CSR, employees, employee's satisfaction, business performances

1. INTRODUCTION

Dramatic changes of business environment in last years have caused some significant changes in the relation of companies to certain issues. To be socially responsible company doesn't mean just fulfilling the obligations prescribed by law, yet implies investments in human capital, environment and improving relationships with all stakeholders [1]. Nowadays, the primary focus of companies is moved from a profit toward sustainable development. By incorporating the CSR in business strategy and daily business operation, companies accomplish numerous benefits through strengthening connections with stakeholders, gaining better reputation, developing the ability to innovate, etc.

Corporate social responsibility isn't new business practice and the great number of approaches in research on CSR has been developed [2]. Some of the researchers dealt with the influence of CSR activities on the certain elements of business while others researchers were focused on factors that influenced the CSR implementation and results. Significant contribution in the field of defining CSR concept has been given with Triple Bottom Line approach [3] which, applied to CSR, addresses three pillars: the environment, the economy, and the society. Authors have been using this concept for defining various cause-consequence relations of CSR with other elements in business such as motivation, performances and

competitive success [4,5,6]. In addition to the aforementioned TBL concept, the concept presented by Carroll (1979) [7] has been often used, that comprises four responsibilities: legal, economic, discretionally and ethical, forming the Pyramid of corporate responsibility [8,9]. This set of responsibilities build the base for considering the nature of company responsibility. Further researches based on this concept showed the possibility of making a clear distinction between proposed responsibilities, therefore, it can be a useful instrument for measuring CSR [10]. By reviewing the literature, the dimensions which have been repeated in numerous definitions are being spotted: environmental, social, economic, stakeholder and voluntariness dimension [11,12].

One of the widely accepted CSR concepts is derived from stakeholder theory [8, 13] where the importance of different groups' interests, actively or passively connected to companies' activities, was emphasized. Stakeholder approach is the key to identifying and expanding the social role of the company that overcomes financial goals and prescribed norms [14]. The interest in attitudes of employees comes as consequence of opinion that CSR increases the loyalty of employees and thus engagement and productivity [15].

The main focus of this paper is a relationship between dimensions of corporate social responsibility and overall performances of the company as a result of employee satisfaction at work and dedication to company's values. The five dimensions of CSR defined by Dahlsrud (2008) have been used [11]: environmental, economic, social, stakeholder and voluntariness. As an independent variable, the perception of employees toward CSR activities classified through dimensions was defined. Dependent variables were the satisfaction of employees that has been encouraged by CSR activities, and overall performances of the company as a consequence of the greater dedication of employees to a company. The research carried out for the purpose of this paper has been related to employees from Russia, Bulgaria and Serbia, about the mode of implementing corporate social responsibility concept and its results.

2. REVIEW OF RELATED LITERATURE AND DEFINING OF CONCEPTUAL MODEL

Very important field of CSR research is responsiveness of stakeholders on different CSR actions. The employees represent significant actors in the company's business, therefore, their reactions on company's CSR are the crucial aspect of CSR studies.

In the research conducted in Australia, Fortier (2013) proved the strong positive relationship between CSR perception and job satisfaction among the employees[16]. Accordingly, the better perception of an employee about company's CSR activities increases the satisfaction the employee feels while performing daily operations. The research carried out in Pakistan also pointed to positive relationships between the dedication of employees and level of CSR activities as well as the positive influence of employees' organizational commitment on organizational performance [17]. Likewise, Brammer et al. (2007) were researching the connections in organizational commitment and employees perception of CSR, by using a model based on social identity theory[18]. The same theory was used by Turker (2009) in research carried out in Turkey which results were very similar to the others[19]. Lee et al. (2013) were examining how perceived belonging to the culture of the company and CSR affected on employees commitment and their performances[20]. Corporate culture becomes the resource for reaching competitive advantage by implementing CSR activities through which the coherence of employees and company is increased. Company's good CSR reputation can ensure the low employee fluctuation rate and draw the attention of the potential quality job seekers. This approach to CSR has roots in stakeholder theory [8] by which the

company's long-term value is based on knowledge, abilities and commitment of employees as well as relationships with investors, clients and other stakeholders. The research of Mueller et al. (2012) referred to the perception of employees toward CSR and organizational commitment [12]. The survey was cross-cultural, conducted in 17 countries, and results showed that CSR perception was connected with affective commitment (AC) of an employee. AC is an emotional response and identification with company's values, and it is much stronger in culture with a higher level of human orientation, institutional collectivism and orientation on future than in culture with a low level of previously mentioned strengths. Story and Neves (2015) investigated how employees were perceiving CSR motives of the company and how CSR efforts affect employee s' performances[21]. Attention is given to whether the employees make the difference between intrinsic and extrinsic motivations and impact of that perception on the performance of employees. Glavas and Kelley (2014) examined the influence of CSR on employees attitudes based on how companies treated other beyond the organization [22]. The results showed that employees' perception of CSR had been positively connected with organizational commitment and partially mediated by work meaningfulness and perceived organizational support.

2.1. DIMENSIONS OF CSR

Review of corporate social responsibility can be done through a certain number of interconnected dimensions that can create the solid base for defining company's attitudes toward the most important issues of the society and surrounding [6].

Significant global aspects of environmental care are the gasses emission reduction, energy efficiency, increasing the productivity while sustainable consumption of resources, yet these questions are considered on the high international institutional level. Environmental dimension refers to environmental protection and taking care of natural surrounding while performing everyday activities [12]. While planning of sustainable business, companies should take into consideration own share in addressing the environmental issues, in order to ensure enough resources and energy for present operational activities and at the same time preventing jeopardizing of the future activities. Some authors have been putting the environmental concerns in focus of socially responsible behavior and management of the company [23]. The activities which are to implement, first of all, should be in accordance with the adopted law, then, the awareness for support to environmental initiatives should be developed and policies and procedures for decreasing harmful influence created.

The company's attitude towards social vicinity in which operates has a dominant role in the determination of socially responsible behavior of the company. More appreciated is the company that is socially responsible and engaged in the local environment in a transparent manner [24]. Ansoff pointed that social dimension of CSR should reflect the interaction of the company with vicinity at all levels of strategic decision making [25]. By doing business in this way, companies should improve the social legitimacy of their work and deal with new challenges which refer: defining the role of the company in the society, new attitudes of consumers toward companies, new dimensions of social control [26] thereby affecting forming the attitudes of company's stakeholders toward strategic management [1]. Lim and Greenwood (2017) suggest social reporting, labor practice indicators, human capital development, talent attraction and retention, corporate citizenship and philanthropy as general indicators under the social dimension [27].

The economic aspect of CSR, among scientists, had been neglected for a long time when it comes to corporate social responsibility [28]. The economic responsibility of the company, as an aspect, has been developed contrary to theorists who oppose CSR concept [29]. It is presupposed that financial implications aren't the only matter of concerns of companies, already the direct and indirect influence the company accomplishes in the surrounding is been taking into account. As long as companies invest in CSR activities under the assumption of future profitability or competitive success, they fulfill both an economic and social role. For economic dimension Lim and Greenwood (2017) proposed corporate governance, risk and crisis management, and codes of conduct, compliance, corruption and bribery as general indicators [27].

Voluntarily directing interests of the company on people, planet and profit [30] draw attention to the stakeholders. Paying attention to all stakeholders doesn't just help the company to improve business performance and create greater value yet shows its moral values and business culture. The questions of choices between potential damage and benefit of certain groups, the resolution the conflicted interests of stakeholders, and harmonization of relationships between interested sides need to be considered [14].

The essence of CSR concept is voluntariness because of all company's activities connected to aforementioned dimensions should be implemented on the voluntary basis and beyond the fulfillment of obligatory level prescribed by the norms. Employee volunteerism is a common way of practicing of corporate social responsibility that is used by a company to strength employee affiliation to a company and, on the other hand, to improve corporate reputations and connections with other stakeholders. Companies include in business strategies support to involving of employees in CSR activities as the opportunity to connect internal and external efforts of the company [31, 32].

In this research the perception of employees toward five dimensions of CSR evaluated through the importance of CSR activities was used. The dependent variable was the employee's satisfaction on the job. Taking into consideration the results of previous researches and estimated importance of CSR dimensions, the following hypothesis is defined:

Hypothesis H1. Employees' satisfaction at work and their commitment are positively related to perceived CSR activities within CSR dimensions.

2.2. SATISFACTION OF EMPLOYEES

The satisfaction of employees is linked to various elements of the work environment that relate to social relationships, work atmosphere, personal affinities and job conditions. Especially in Western economies, job security is not guaranteed by work contracts, but continuous evaluation of employee performance is carried out, and partly employees are held responsible for their careers and development. Loyalty to a company is not implied, therefore, both employee and the employer have the responsibility to create a win-win relationship in which the values of people and companies will be in the same direction. CSR is a manner for influencing employees perception and in this way, creates a greater impact on the performance of the company [16].

It is very important to study how employees perceive the importance and implementation of CSR because on the basis of employee attitudes about the company the relationships in the workplace and attitudes towards work, loyalty and behavior, are being created. Organizational commitment arises from the fulfillment of employees expectation

concerning acting of the company in different areas. If the needs for learning and possibilities for career progression are fulfilled [18], if employees' abilities are enhanced and adequate utilized, and if all efforts are properly rewarded, employees feel fulfillment, completely dedicate themselves to work, and thus the organizational commitment is being significantly increased [19]. The large part of working climate comes from CSR [33], therefore, through CSR activities working surrounding should be made safe in a physical and psychological sense. The attitudes about organizational support to employees are the consequences of the manner the company contribute to wellbeing and development of employees. Demonstrated organizational justice contributes to the perception of righteousness [20], equality and a fair distribution of resources [22].

Interest in social engagement of companies and participation in socially responsible activities that concerns others issues eg. social and environmental also affects a sense of belonging and identification which develops among employees. A significant element in connecting an employee with company represent values company promote through CSR activities. In order to identify employees with company's values, it is necessary that those are aligned with their personal ethical attitudes. Employees are proud of companies that are making efforts to build positive relationships with the environment and thus build a business reputation that is considered prestigious in society [20].

Affiliation with the organizational social group and identification of employees with company values can influence the building of the identity of employees as socially responsible members of the community [19]. For the above mentioned reasons, companies have the interest of ensuring the loyalty of their employees, involving employees in the efforts of the organization and building a unique identity. Through the positive influence on the employees, the positive influence of the company on the entire social community is being made [34, 35, 6].

By applying CSR, the company affects the performance of its business through employee satisfaction and the identification with the values of the company and, consequently, the more intense engagement, thus the following hypothesis can be defined:

Hypotesis H2. Business performances of the company are positively related to satisfaction and engagement of employees at work.

2.3. BUSINESS PERFORMANCE

The importance of understanding established relations between employees and CSR efforts of the company is subject of many articles. Authors Yu and Choi (2016) assumed and tried to prove the hypothesis that CSR activities represent mediators among companies and employees´ commitment to the company[36]. Likewise, it is assumed that greater dedication and loyalty of worker reflects on their personal performance and consequently on the overall performance of the company. Findings of those researchers pointed positive connections between employees attitudes and companies results. Lindgreen et al. (2009), who explored CSR activities in the fields of ecology and philanthropy, also confirmed a positive impact on the company's performance [37]. Peters and Mullen (2009) have investigated the relationship between the company's financial performance and CSR and concluded that, over time, the financial performance of companies that implement CSR is getting better [38].

In addition to financial results, a significant role in measuring the success of the business is been played by non-financial performance. The competitive advantage of the

company is reflected through [39]: increasing sales and market share, strengthening brand positions, strengthening corporate image and impact, strengthening the company's ability to attract and retain a qualified workforce and reduce operating costs. By developing connections between the employees and the organization, the perception of the overall performances of the company has been positively influenced [20] because the fact that employees belong to a company that is socially responsible positively affects the attitudes about their job.

Based on the stated hypothesis H1 and H2, one can define a theoretical model for the influence of certain parameters of CSR on the business performance of the company, which is shown in Figure 1. The model shows the indirect influence five dimensions of CSR as well as direct influence of satisfaction of employees on the business performance.
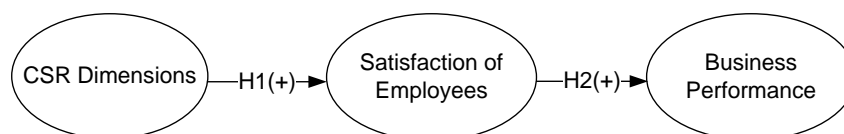
Figure 1. Conceptual model of the impact of CSR dimensions on business performance of companies

3. METHODOLOGY

The target population for this research were employees working in different companies in Russia , Bulgaria and Serbia, where research was conducted from December 2016 to March 2018. The tested sample is heterogeneous and includes a very similar number of employees from each country, employees in private and state-owned companies, different industrial sectors and level of education of respondents.

The questionnaire used in the research fundamentally consists of three groups of questions. The first group of questions refers to the general knowledge and significance of the CSR concept. The second group of questions in the questionnaire is focused on the knowledge of CSR dimensions (environmental, economic, social, dimensions of stakeholders and volunteerism), their importance for the business, and how much employees are familiar with the activities related to these dimensions. The third group of questions is related to the demographic characteristics of the respondents and the companies in which they work (gender, education, time of engagement in the company, workplace, size of the company, number of employees, industry sector, etc.).

The advantage of using a questionnaire, from the formal point of view, is that it ensures anonymity and confidentiality of data, as well as complete standardization of the collected data. The survey covered a total of 467 respondents which correctly filled out the questionnaire.

For the analysis of the obtained results presented in the paper the software package SPSS v.17 was used, and for the analysis of the measurement and structural model, the structural equation model (SEM) and software package LISREL v.8.0 were used [40].

3.1. THE DEMOGRAPHIC CHARACTERISTICS OF THE SAMPLE

In Table 1 the data that enable acquisition of an image of the sample structure in the studied countries are presented.

Table 1. The demographic characteristics of the sample

Variables	Category	Percentage (%)
Country	Russia	36.19
	Bulgaria	24.41
	Serbia	39.40
Age	18-25	18.6
	26-35	41.8
	36-45	19.5
	46-55	17.8
	55-65	1.3
	Over 65	1.1
Gender	Male	38.5
	Female	61.5
Level of education	High school diploma and under diploma	7.1
	Diploma of the Vocational Education	39.8
	BSc	26.1
	MSc	18.2
	PhD	4.3
	Other	4.5
Position in the company	Worker	61.0
	Headworker	28.5
	Supervisor	10.5

4. ANALYSIS OF THE RESULTS

Measurement model is estimated by using confirmatory factor analysis (CFA). The analysis of the measurement model has resulted in the indices of the fitting model (χ^2/df=2.599, CFI=0.98, IFI=0.98, NFI=0.96, RMR=0.064, RMSEA=0.059), which are in accordance with the recommended, that is, with values that indicate good model fitting. The obtained results of the indices of the fitting model were presented in Table 2 and Figure 2.

Table 2. Fit indices for the measurement model

	χ^2/df	RMSEA	RMR	CFI	NFI	NNFI	IFI	RFI	GFI
χ^2=517.28 df=199 (p<0.05)	2.599	0.059	0.064	0.98	0.96	0.97	0.98	0.96	0.91
Accepted fit	< 3	< 0.08	< 0.10	> 0.90	> 0.90	> 0.90	> 0.90	> 0.90	> 0.90
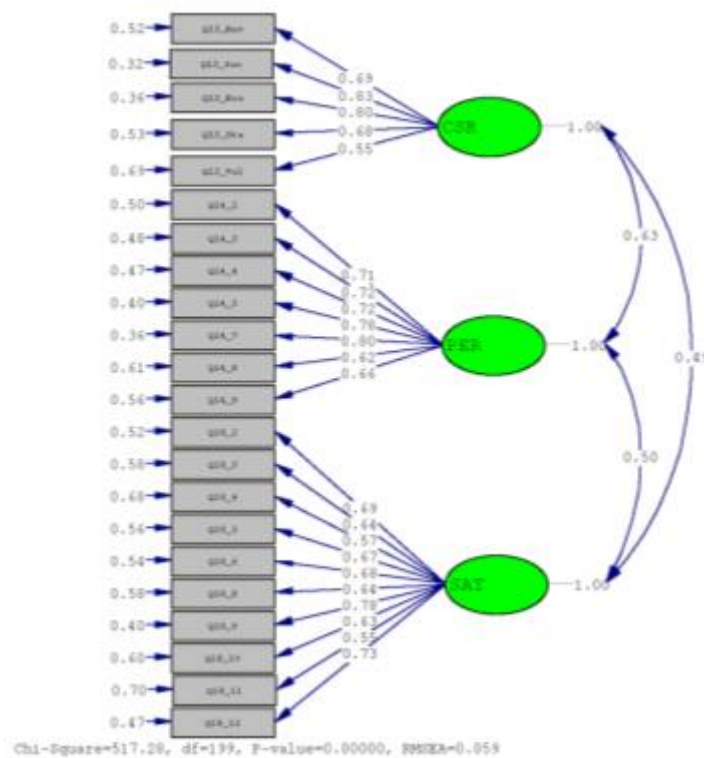
Slika 2. Measurement model

Based on confirmatory factor analysis, discriminant and convergent validity were tested. All load factor indicators are higher than 0.50, as shown in Table 3, their structures are statistically significant (p <0.01), indicating that the convergent validity was achieved [41], i.e. that the indicators used in this study adequately represent concepts to which they refer.

Table 3. Assessment of convergent validity

Construct	Standardized Regression Weights	Critical ratio t-value	Average Variance Extracted (AVE)	Discriminant Validity
CSR Dimensions	0.55 - 0.83	12.01 – 19.47	0.514	0.717
Satisfaction of Employees	0.55 - 0.78	12.12 – 19.22	0.437	0.661
Business Performance	0.62 - 0.80	14.12 – 20.00	0.516	0.718

The coefficient of internal consistency Cronbach α [42,43] also indicates the reliability of measurment scales. All values for all groups are shown in Table 4.

Table 4. Internal consistency group of statements

Construct	n	Mean	Variance	Cronbach's alpha
CSR Dimensions	5	3.381	1.688	0.842
Satisfaction of Employees	10	3.896	1.203	0.885
Business Performance	7	3.690	1.481	0.877
Total		3.714	1.402	0.914

Before testing the structural model, it is necessary to define the correlation model (Table 5), which establishes correlational connections among defined groups of questions, in order to confirm that the 22 measurable variables reflect the 3 latent variables in a reliable manner.

Table 5. Correlation Matrix and Discriminant Validity

Construct	CSR Dimensions	Satisfaction of Employees	Business Performance
CSR Dimensions	**0.717**		
Satisfaction of Employees	0.745	**0.661**	
Business Performance	0.758	0.817	**0.718**

The bold numbers on the diagonal in Table 5 represent the square root of the AVE, while the off-diagonal elements represent the correlation. Correlation is significant at the 0.01 level.

Given the satisfactory parameters structural models fitting and the conditions of validity of the concepts met, in the next phase, the structural analysis was conducted. In Figure 3 a structural model is shown.
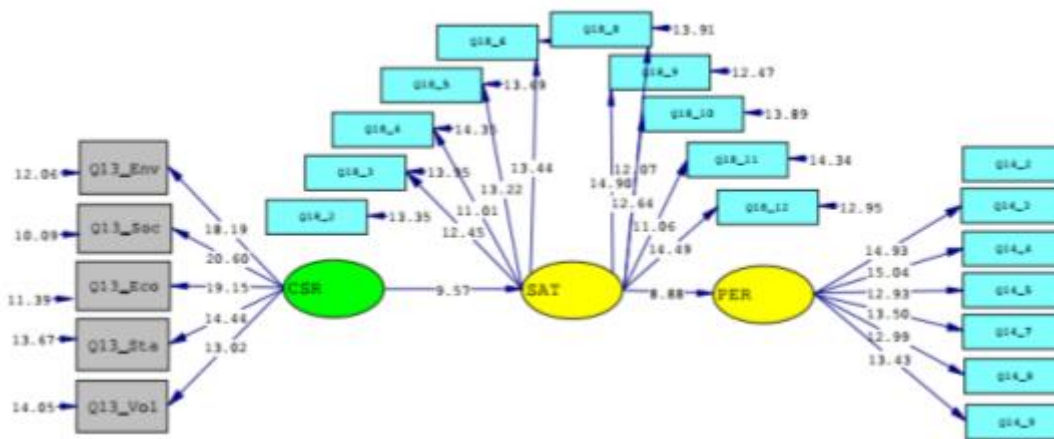
Figure 3. Structural model

Evaluation of structural model indicated a satisfactory indexes model fitting (Table 6), all load factors and chi-square goodness-of-fit statistics of the structural model $\chi^2 = 545.73$, df $= 199$, $\chi^2/df = 2.74$, have statistical significance (p<0.000).

Table 6. Fit indices for the structural model

	χ^2/df	RMSEA	RMR	CFI	NFI	NNFI	IFI	RFI	GFI
χ^2=517.28 df=199 (p<0.05)	2.739	0.061	0.087	0.97	0.96	0.97	0.97	0.95	0.90
Accepted fit	< 3	< 0.08	< 0.10	> 0.90	> 0.90	> 0.90	> 0.90	> 0.90	> 0.90

After that, followed testing of structural relations between concepts. The findings, presented in Table 7, are showing a statistically significant influence of CSR dimensions on employee satisfaction (β=0.53, t=9.57, p<0.01), thus confirming the hypothesis H1. Realization of the CSR activities within dimensions causes a positive impact on the satisfaction of the employees, who were the target group in the research. The research results show the motivation of employees as an important determinant of perceived value, which has direct and also the most significant influence on business performance (β=0.51, t=8.88, p<0.01), thus confirming the hypothesis H2.

Table 7. Path Coefficients and t-Values of the Hypothesis

The relationship or path	Standardized regression coefficient	Critical ratio or (*t*-value)	Casual relations
(H1) CSR → SAT	0.53	9.57	R1: yes
(H2) SAT → BP	0.51	8.88	R1: yes

(a) significance at the level of 99%

5. CONCLUDING REMARKS

Results of the path analysis show that both hypotheses have been confirmed. Corporate socially responsible business is a business practice applied by more and more modern companies in order to gain a competitive advantage on the market. For companies that operate socially responsible is not enough just to develop and implement specific activities, but also to spread and promote achieved results [45], in order to make a transparency of mission of corporate social responsibility. Through the proposed model the impact of five dimensions of corporate social responsibility on the satisfaction of employees has been examined. Employees are the driving force of any organization. For this reason, each company's management should introduce the employees to the concept of CSR and involve them in the implementation of these activities. The obtained results show that the implementations of the activities within the most important CSR dimensions have a very favorable influence on the satisfaction of employees and thus contribute to the business performance of the company. Through this business practice, companies reduce all the harmful activities that their business has on the community and strive to provide more value to society, showing concern for the benefit of the entire community [46]. Due to rapid social changes, globalization, information flows and increased transparency, CSR will become an even more important factor in connecting companies and surrounding.

REFERENCES

1. Moyeen A., CSR Management Strategies, Stakeholder Engagement and MNE Subsidiaries Efforts to Foster Sustainable Development, In book: The Goals of Sustainable Development, Springer, 2018, 43-54.

2. Carroll A., Corporate social responsibility: Evolution of a definitional construct, Business & Society, 38(3), (1999), 268-295.

3. Elkington J., Cannibals with Forks: the Triple Bottom Line of 21st Century Business, second ed., Capstone Publishing Ltd., Oxford, UK, 1997.

4. Gallardo-Vázquez D., Sanchez-Hernandez M., Measuring Corporate Social Responsibility for competitive success at a regional level, Journal of Cleaner Production, 72 , (2014), 14-22.

5. Nikolaou I.E., Tsalis T.A., Development of a sustainable balanced scorecard framework, Ecological Indicators, 34,(2013), 76-86.

6. González-Rodríguez M., Díaz-Fernández M., Simonetti B., The social, economic and environmental dimensions of corporate social responsibility: The role played by consumers and potential entrepreneurs, International Business Review, 24, (2015), 836-848.

7. Carroll A., A Three-Dimensional Conceptual Model of Corporate Performance. Academy of Management Review, 4(4), (1979), 497-505.

8. Carroll A., The Pyramid of Corporate Social Responsibility: Toward the Moral Management of Organizational Stakeholders, Business Horizons, (1991).

9. Carroll A., Carroll's pyramid of CSR: taking another look, International Journal of Corporate Social Responsibility, 1(3), (2016).

10. Calabrese A., Costa R., Menichini T., Rosati F., Sanfelice, G., Turning Corporate Social Responsibilitydriven Opportunities in Competitive Advantages: a Twodimensional Model, Knowledge and Process Management, 20(1), (2013), 50–58.

11. Dahlsrud A., How Corporate Social Responsibility is Defined: an Analysis of 37 Definitions, Corporate Social Responsibility and Environmental Management, 15(1), (2008), 1-13.

12. Mueller K., Hattrup K., Spiess S., Lin-Hi N., The Effects of Corporate Social Responsibility on Employees' Affective Commitment: A Cross-Cultural Investigation, Journal of Applied Psychology, 97(6), (2012), 1186–1200.

13. Freeman E., Velamuri S.R., Moriarty B., Company Stakeholder Responsibility: A New Approach to CSR. Business Roundtable Institute for Corporate Ethics, 2006.

14. Parmar B.L., Freeman R., Harrison J., Purnell A.C., De Colle S., Stakeholder Theory: The State of the Art, The Academy of Management Annals, 3, (2010), 403-445.

15. Godkin L., Mid-Management, Employee Engagement, and the Generation of Reliable Sustainable Corporate Social Responsibility, Journal of Business Ethics, 130 (1), (2015), 15-28.

16. Fortier A., The Effects of Corporate Social Responsibility on Employees' Job Satisfaction: An Empirical Study with Cross- Cultural Dimensions, Curtin University. 2013.

17. Ali I., Ur Rehman K., Ali S., Yousaf J., Zia M., Corporate social responsibility influences, employee commitment and organizational performance, African Journal of Business Management Vol. 4(12), (2010), 2796-2801.

18. Brammer S., Millington A., Rayton B., The contribution of corporate social responsibility to organizational commitment, The International Journal of Human Resource Management, 18(10), (2007), 1701-1719 .

19. Turker D., How Corporate Social Responsibility Influences Organizational Commitment, Journal of Business Ethics, 89, (2009), 89–204.

20. Lee E., Park S., Lee H., Employee perception of CSR activities: Its antecedents and consequences, Journal of Business Research, 66, (2013), 1716–1724.

21. Story J., Neves P., When corporate social responsibility (CSR) increases performance: exploring the role of intrinsic and extrinsic CSR attribution, Business Ethics: A European Review, 24(2), (2015), 111-124.

22. Glavas A., Kelley K., The Effects of Perceived Corporate Social Responsibility on Employee Attitudes, Business Ethics Quarterly, 24(2), (2014), 165-202.

23. Oleszko-Kurzyna B., Corporate social responsibility towards the environment – the involvement of polish enterprises in the implementation of the idea of CSR. Maria Curie – Skłodowska University in Lublin, 2014.

24. Margolis J.D., Walsh J.P., Misery Loves Companies: Rethinking Social Initiatives by Business, Administrative Science Quarterly, 48(2), (2003), 268-305.

25. Ansoff H. I., Strategic Management, John Wiley & Sons, New York, 1979.

26. Nazari J.A., Hrazdil K., Mahmoudian F., Assessing social and environmental performance through narrative complexity in CSR reports, Journal of Contemporary Accounting & Economics, 13(2), (2017), 166-178.

27. Lim J., Greenwood C., Communicating corporate social responsibility (CSR): Stakeholder responsiveness and engagement strategy to achieve CSR goals, Public Relations Review, 43(4), (2017), 768-776.

28. Uddin M., Hassan M., Tarique K., Three Dimensional Aspects of Corporate Social Responsibility, Daffodil International University Journal of Business and Economics, 3 (1), (2008), 198-212.

29. Friedman M., The Social Responsibility of Business is to Increase its Profits, The New York Times Magazine, 13 (32-33), (1970), 122-124.

30. Kanji G., Chopra P., Corporate social responsibility in a global economy, Total Quality Management, 21 (2), (2010), 119-143.

31. Aguinis H., Glavas A., What we know and don't know about corporate social responsibility: A review and research agenda, Journal of Management, 38(4), (2012), 932—968.

32. Cycyota C., Ferrante C., Schroeder J., Corporate social responsibility and employee volunteerism: What do the best companies do?, Business Horizons, 59, (2016), 321-329.

33. Aguilera, R. V., Rupp, D. E., Williams, C. A., & Ganapathi, J. 2007. Putting the s back in corporate social responsibility: A multilevel theory of social change in organizations. Academy of Management Review, 32: 836–63.

34. Carroll A. B., Shabana K. M., The business case for corporate social responsibility: A review of concepts,research and practice, International Journal of Management Reviews, (2010), 85- 105.

35. Fontaine M., Corporate Social Responsibility and Sustainability: The New Bottom Line?, International Journal of Business and Social Science, 4 (4), (2013), 110-119.

36. Yu Y., Choi Y., Stakeholder pressure and CSR adoption: The mediating role of organizational culture for Chinese companies, The Social Science Journal, 53(2), (2016), 226-235.

37. Lindgreen A., Swaen V., Johnston W., The supporting function of marketing in corporate social responsibility, Corporate Reputation Review, 12(2), (2009), 120–139.

38. Peters R., Mullen M. R., Some evidence of the cumulative effects of corporate social responsibility on financial performance, The Journal of Global Business Issues, 3(1), (2009), 1–14.

39. Kotler P., Lee N., Social marketing: Influencing behaviors for good, Sage Publications, New York, 2007.

40. Nannally J.C., Psychometric Theory, Second ed. McGraw-Hill, New York, 1978.

41. Hair J. F., Anderson R. E., Tatham R. L., Black, W.C., Multivariate data analysis (5th ed.), Prentice Hall, New Jersey, 1998.

42. Cronbach L.J., Coefficient alpha and the internal structure of test, Psychometrica 16, (1951), 297-334.

43. Milijic N., Mihajlovic I., Štrbac N., Živkovic Ž., Developing a Questionnaire for Measuring Safety Climate in the Workplace in Serbia, International Journal of Occupational Safety and Ergonomics, 19 (4), (2013), 631-645.

45. Prates C., Pedrozo,E., Silva T., Corporate Social Responsibility: A Case Study in Subsidiaries from Brazil and China, Journal of Technology Management & Innovation, 10(3), (2015), 131-142.

46. Bonsón E., Bednárová M., CSR reporting practices of Eurozone companies, Revista de Contabilidad - Spanish Accounting Review, 18(2), (2015), 182-193.

CONTENTS:

XIV INTERNATIONAL MAY CONFERENCE ON STRATEGIC MANAGEMENT – IMCSM18 –

Volume XIV, Issue (1) (2018)

Plenary papers

Conference papers