Assessing Adaptations to Global Transformational Events in Canadian Corporate Social Responsibility Practices

by

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Author's Declaration

This thesis consists of material all of which I authored or co-authored: see Statement of Contributions included in the thesis. This is a true copy of the thesis, including any required final revisions, as accepted by my examiners.

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Statement of Contributions

David Benjamin Billedeau was the sole author for Chapters 1 and 8, which were not written for publication.

This thesis consists in part of six manuscripts written for publication. Exceptions to sole authorship of material are as follows:

- **Chapter 2:** David Benjamin Billedeau: Conceptualization; Data curation; Formal analysis; Investigation; Methodology; Project Administration; Resources; Validation; Visualization; Writing – original draft; Writing – review & editing. Nicholas Palaschuk: Conceptualization; Methodology; Writing – original draft; Writing – review & editing. Jeffrey Wilson: Supervision; Writing – review & editing.
- **Chapter 3:** David Benjamin Billedeau: Conceptualization; Data curation; Formal analysis; Methodology; Project Administration; Resources; Validation; Visualization; Writing – original draft; Writing – review & editing. Jeffrey Wilson: Supervision; Writing – review & editing.
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- **Chapter 7:** David Benjamin Billedeau: Conceptualization; Formal analysis; Methodology; Project Administration; Visualization; Writing – original draft; Writing – review & editing. Juan Moreno-Cruz: Conceptualization; Methodology; Supervision; Writing – review & editing.

Abstract

This dissertation investigates the following question: *do global transformational events result in transient or transformational changes in Corporate Social Responsibility (CSR) practices?* The novel concept of global transformational events is defined as pivotal incidents—both endogenous and exogenous—with profound global repercussions, creating catalysts that inherently drive shifts in corporate operations and global market dynamics. Adapting the PICOT framework from clinical health research, this dissertation assesses the impact of global transformational events on CSR. PICOT stands for Population, Intervention, Comparison, Outcome, and Time, and it provides a structured format for formulating research questions in evidence-based practice. This approach helps to compare changes in corporations' CSR initiatives before and after global transformational events. The data used within this work is gleaned from a diverse range of sources including interviews with industry representatives, annual reports, and public records. The dissertation spans eight chapters. Chapter 1 introduces the research theme, while Chapter 2 reviews the theoretical foundation of CSR decision-making in both stable and volatile operating environments. The heart of the dissertation, Chapters 3 through 6, is rooted in empirical case studies. Chapters 3 and 4 assess the impact of the COVID-19 pandemic on CSR initiatives within Canada, with a cross-sector overview in the former and a specific focus on the automotive manufacturing sector in the latter chapter. Chapter 5 evaluates the influence of the Paris Agreement on decarbonization commitments in Canada's automotive manufacturing sector. Chapter 6 examines the role of the United Nations Sustainable Development Goals in guiding community investment decisions by leading Canadian private sector companies. The emerging domain of sustainability management and its potential to augment CSR practices is the focus of Chapter 7. Chapter 8 then synthesizes the findings, highlighting contributions to knowledge, theory, and practice, as well as outlining future research directions. In sum, this dissertation examines the degree to which CSR initiatives of large firms operating in Canada are influenced by global transformational events, while underscoring prevailing corporate tendencies to gravitate towards a "business as usual" mindset. This inclination persists even when external operating circumstances have undergone dramatic shifts, suggesting a resistance to adapt to new paradigms. This pattern underscores a gap between the potential for—and the realization of—sustained CSR changes in response to global transformational events, encouraging further scrutiny of corporate behaviour to ensure meaningful alignment of corporate operations with environmental and societal wellbeing.

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To all mentioned above, and to all unmentioned, I extend my sincere thanks. This dissertation would not have been possible without your support.

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List of Acronyms

CSR	Corporate Social responsibility
ESG	Environmental, Social, Governance
EMT	Ecological Modernization Theory
EV	Electric Vehicle
GM	General Motors
GHG	Greenhouse Gas
MIF	Mirroring Impact Factor
NDC	Nationally Determined Contribution
OEM	Original Equipment Manufacturer
PICOT	Population, Intervention, Comparison, Outcome, and Time
SD	Sustainable Development
SDGs	Sustainable Development Goals
SEST	Socio-Ecological Systems Theory
SSCM	Sustainability Supply Chain Management
SUSM	Sustainability Management
TCFD	Taskforce on Climate-Related Financial Disclosure
UNFCCC	United Nations Framework Convention on Climate Change

Chapter 1
Introduction

"*We are all wired into a survival trip now.*"
- Hunter S. Thompson

1.1 The Anthropocene Epoch and the Corporate World

The Anthropocene epoch denotes a distinct geological era marked by human-driven transformations of the Earth's systems (Hoffman & Jennings, 2015; Lewis & Maslin, 2015; Steffen et al., 2018). These transformations have complex and interconnected effects on society, the economy, and the environment. In this epoch, corporations, given their expansive operations and global influence, occupy a pivotal position. Their decisions will influence the Anthropocene's trajectory, impacting both present and future generations (Shrivastava & Zsolnai, 2020).

At the same time, the private sector has also significantly contributed to the Anthropocene's onset, with industrial activities leading to resource depletion, pollution, and environmental degradation (Wright & Nyberg, 2017). Since the industrial revolution, corporate endeavors—driven by a desire for profit—have often put stress upon earth systems (Foster et al., 2010). The late 20th century, partly characterized by rapid industrial advancements, saw corporations largely neglecting the environmental and social implications of their operations (Andrés et al., 2019; Hamilton, 2015; Smith & Zeder, 2013). However, as the Anthropocene's challenges become more pronounced, there is a growing realization that a continued focus on profit maximization is untenable and a recalibration of the relationship between business, society, and the planet is required (Barbier, 2011; Kallis, 2011; Keys et al., 2019; Klein, 2014). The concept of "people, planet, profits"—also known as the triple bottom line—serves as a guiding principle for corporations to balance profits with the welfare of society and the health of the environment. The concept underscores that long-term business success is intrinsically linked to sustainable practices that nurture human and ecological systems (J. Elkington, 2015; J. B. Elkington, 1994).

Corporations thus occupy a unique position within the Anthropocene. They are positioned as both contributors to—and potential mitigators of—some of the most existential risks facing humanity. Our collective reliance on corporations to navigate the Anthropocene raises critical questions and concerns. Can corporations—whose past behaviors have contributed to current environmental and social crises—transform their operations to mitigate the risks of the Anthropocene? There is warranted skepticism regarding the ability and desire of corporations to pivot from profit-centric models to ones that account for environmental and societal well-being (Hacker, 2016; Wright & Nyberg, 2016). Yet such a transition is not merely a matter of corporate will or ethical awakening; it is a necessity driven by the escalating demands of a planet under stress and global efforts to secure equitable conditions for future generations. However, this raises an important consideration about the division of responsibility: traditionally, environmental and societal well-being have been seen as the purview of governments, not corporations (Donaldson & Preston, 1995), which suggests a need to re-evaluate the roles and expectations of different societal actors in addressing the challenges of the Anthropocene.

1.2 Corporate Social Responsibility

Corporate social responsibility (CSR) is a complex and evolving concept, encompassing a range of definitions and interpretations that reflect its dynamic nature (Campbell, 2007; Carroll & Shabana, 2010; Dahlsrud, 2008). In this dissertation, CSR is defined as voluntary initiatives undertaken by corporations to positively impact the broader community in which they operate. Such actions are often—but not necessarily—in harmony with the firm's operational and financial objectives. In the context of the Anthropocene, CSR emerges as a platform for corporations to champion environmental and socio-economic causes outside of their core operations. Through CSR initiatives, corporations can play a role in mitigating the impacts of the Anthropocene while simultaneously achieving benefits to their own operations (e.g., bolstering employee retention, maintaining their social license to operate, etc.) (J. Elkington, 2015; J. B. Elkington, 1994; M. E. Porter & Kramer, 2006).

As global challenges within the Anthropocene intensify, stakeholders increasingly expect corporations to transition CSR efforts from a peripheral business initiative to a strategic imperative (Ashrafi et al., 2020; Cesar, 2021; Demuijnck & Fasterling, 2016; Nicolaides, n.d.; M. E. Porter & Kramer, 2006). This shift reflects a broader understanding that the pursuit of businesses interests is interconnected with the well-being of the communities and environments wherein firms operate (M. Porter & Kramer, 2011). It is important to note that CSR initiatives are not uniform between corporations; they vary significantly in scope and approach, often shaped by both internal priorities and stakeholder pressures. This variability underscores the complexity of CSR practices and their responsiveness to the sprouting demands of the Anthropocene epoch.

1.3 Global Transformational Events

The concept of "wicked problems" encapsulates issues that arise from external factors, involve a high degree of uncertainty, and evolve over time—making them difficult to define and address (Rittel & Webber, 1973). Climate change is an example of a wicked problem. It is a global issue with numerous causes and effects, influenced by a range of factors including natural processes and human activities like industrialization, deforestation, and carbon emissions. Addressing this issue is not straightforward; on the contrary, addressing climate change and other wicked problems requires a multifaceted and adaptive approach that acknowledges its complexity and interconnectedness.

Complementing the discourse on wicked problems is the concept of "grand challenges." Grand challenges are significant, overarching dilemmas that primarily originate within human systems and require collaborative efforts for resolution. These challenges demand immediate and innovative action, often within a more compressed timeframe, and are typically addressed through coordinated efforts across different sectors and disciplines (Ferraro et al., 2015). The global push for sustainable energy is an example of a grand challenge. It involves a tangible, measurable shift from traditional fossil fuels to renewable energy sources, requiring coordinated efforts from multiple stakeholders to innovate, implement, and scale up sustainable energy solutions.

Building upon and blending these conceptual foundations, this dissertation introduces the novel concept of "global transformational events." Drawing parallels with grand challenges and wicked problems, these events are significant occurrences with profound global implications, capable of catalyzing immediate as well as gradual shifts in various domains, including corporate operations and global market trajectories. Global transformational events can be both endogenous and exogenous. Exogenous global transformational events originate from outside the organizational or systemic structures they impact, such as natural disasters or pandemics that unexpectedly disrupt societal and economic systems. In contrast, endogenous events arise from within these very systems, often because of deliberate policy changes, internal developments, or technological innovations. While exogenous events are unforeseen and external to the systems they affect, endogenous events are typically more predictable, evolving from the system's own dynamics and processes. Both types of events can significantly transform systems, but they differ in their origins and the nature of their impacts. In either case, global transformational events are of such magnitude that they fundamentally challenge corporations to rethink and adapt their standard business practices.

The concept of global transformational events intersects with longstanding debates on the state and private sector's roles in addressing global challenges. Scholars diverge in their views on corporate responsibilities: some argue that corporations' primary role is profit maximization within legal bounds, indirectly benefiting society through economic contributions (Friedman, 1970). In contrast, others advocate for a broader corporate responsibility to environmental and societal well-being, suggesting corporations should proactively address issues beyond traditional business considerations (Donaldson & Preston, 1995; M. E. Porter & Kramer, 2006). Discourse on the role of corporations within society are set against the backdrop of ongoing scholastic and public policy discussions on the role of the state in regulating business practices with socio-economic and environmental considerations is pivotal in shaping corporate behavior. Legislative and regulatory frameworks have been shown to facilitate greater corporate transparency and disclosure practices (Suryani Situmorang et al., 2020), improve corporate governance practices (García-Sánchez et al., 2022), facilitate corporate investments in CSR initiatives (Semenescu & Badarau, 2014), and establish norms and standards of practice by which firms operate within (Singhal, 2014; Wirba, 2023). Such perspectives underscore the state's critical role in guiding corporate contributions to socio-economic and environmental sustainability, especially in the face of global challenges that require coordinated action between the public and private sectors. However, within the context of the Anthropocene, the ongoing debate over the relationship between corporations and society becomes critically urgent, demanding a definitive and actionable framework for corporate engagement in addressing the multifaceted challenges that pose material threats to humanity.

1.4 Research Questions

This dissertation investigates the influence of global transformational events on CSR. While prior studies have examined corporate reactions to pressing socio-economic and environmental events (B. R. Johnson et al., 2011; Moon, 2007; Sanlin, 2012), this dissertation aims to provide and assess empirical evidence to discern whether corporations are mirroring the magnitude of global transformational events with commensurate alterations to their CSR initiatives. Consequently, the central research question of this dissertation is as follows: *do global transformational events result in transient or transformational changes in CSR practices?* As a secondary line of inquiry, this dissertation investigates whether the nature of global transformational events—whether endogenous or exogenous—yields different impacts on CSR. In reference to the central research question, transient changes are defined as temporary shifts in CSR initiatives that revert to their original state once the influencing factors or events subside. In contrast, transformational changes are profound, lasting alterations that signify a fundamental shift in a firm’s approach to CSR.

1.5 Organization of the Thesis and Sub Research Questions

The dissertation spans eight chapters, with a central emphasis on empirical case studies presented in Chapters 3 to 6, which examine how firms adapted their CSR programs in response to global transformational events.

Chapter 2, a scoping review of sustainability management (SUSM) literature centered on corporate responses—both theoretical and practical—to global transformational events, seeks to fill a gap in research by exploring the relationship between theoretical models and major global events in CSR decision-making. This chapter provides a broad overview of decision-making theories pertaining to CSR, illustrating how these concepts are not only applicable during global transformational events but can also evolve in response to these incidents. The primary insight derived from this chapter is the potential of global transformational events to mold and refine both CSR theory and practice.

Chapter 3, a qualitative examination predicated on interviewing industry representatives, examines how various Canadian industries reacted to the COVID-19 pandemic. Authored during the peak of the global health crisis, this research builds upon burgeoning academic discourse aimed at comprehending how the pandemic has influenced CSR initiatives. The findings reveal considerable, albeit transient, adaptations in CSR efforts across Canada.

Chapter 4 builds upon the inquiry initiated in Chapter 3, focusing in on Canada's automotive manufacturing industry's reaction to the COVID-19 pandemic. By engaging with senior representatives from all five operational automotive manufacturing firms within Canada as well as the two largest automotive parts suppliers in the country, the study aims to address an identified knowledge gap concerning the pandemic's lasting impact on the sector's CSR strategies. The central finding underscores that the pandemic has sparked meaningful shifts in corporate conduct, transitioning CSR from a discretionary pursuit to an essential component of business operations. Yet, despite this paradigm shift, the interviewed companies project limited modifications to their established CSR programs, suggesting only a temporary change in CSR operations.

Chapter 5, a case study of the automotive manufacturing supply chain within Canada, explores the Canadian automotive sector's reaction to the Paris Agreement. In particular, the Chapter studies the mirroring effect of large firms' net zero and sustainability pledges on their supplier networks. The findings reveal a limited diffusion of such commitments from large firms to their supply chains. This suggests that while automotive manufacturers have committed to decarbonization, a noticeable gap exists in parallel sustainability commitments from their own supply chains.

Chapter 6, a retrospective analysis of corporate reports for Canada’s largest firms from 2012 to 2022, analyzes the community investment expenditures of top Canadian firms before and after the adoption of the UN Sustainable Development Goals (SDGs). By studying community investment as a proportion of net profit after tax of firms both before and after the SDGs, this chapter highlights a lack of material change to corporate philanthropic practices, even in the face of the SDGs and corporate pledges to advance the goals. This suggests a disconnect between stated commitments to supporting the SDGs and actual fiscal behaviour.

Chapter 7, a study of the concept of SUSM, argues for the deployment of an integrative SUSM lens to guide corporate decision-making and behaviour, highlighting the need to move beyond conventional methodologies to effectively mitigate and materially respond to Anthropogenic risks.

Finally, Chapter 8 synthesizes the findings, highlighting contributions to knowledge, theory, and practice, as well as outlining future research directions.

1.6 Research Methodology

The inclusion of four case studies within this dissertation aims to provide a robust and diverse set of data to address the research questions presented. The utilization of case studies to advance academic and practical knowledge through observation and analysis is well documented (Crowe et al., 2011; Symonds & Ellis, 1945; Tomey, 2003; White et al., 2013). Notably, the reliability of research findings is bolstered when observations from multiple case studies align (M. S. Morgan, 2012; Soy, 1997). Moreover, case studies provide distinct aims and outcomes in different fields (W.Scholz & Tietje, 2002). For example, case studies in business research are valued for their ability to aid in the enhancement of decision-making and policy development processes; in the realm of environmental science, they are instrumental in delineating initial conditions, desired outcomes, and the obstacles that lie between the two (W.Scholz & Tietje, 2002). As sustainability research integrates multiple academic disciplines (Fernandes & Rauen, 2016; Schoolman et al., 2011), the use of case studies is especially beneficial. Therefore, the strategic selection of case studies in this dissertation serves a dual purpose: it provides an established, evidence-based approach to address the research questions and adds significant value to sustainability research by offering insights relevant to multiple disciplines.

To systematically analyze and draw comparisons across the case studies within this dissertation, and to explore the intricate dynamics between CSR and global transformational events, this study adopts the PICOT framework. Traditionally rooted in clinical health research (Riva et al., 2012; Stillwell et al., 2010), PICOT stands for Population, Intervention, Comparison, Outcome, and Time. The application of the PICOT framework in clinical health research typically involves defining a specific patient population, identifying an intervention or treatment, comparing this with an alternative or the absence of intervention, and measuring outcomes over a defined period. This structured approach facilitates clear, focused research questions and the systematic review of evidence, making it particularly useful for synthesizing research findings and informing clinical decision-making.

The application of the PICOT framework in this dissertation represents an innovative methodological crossover, extending its utility to the domain of CSR and sustainability studies. This approach facilitates a structured and nuanced examination of the impacts and outcomes associated with CSR initiatives in response to global transformational events, showcasing the framework's versatility beyond its conventional medical research applications. Within the context of this dissertation, the PICOT framework is adapted to examine the dynamics of CSR in response to global transformational events, wherein:

- "Population" denotes the corporate entities being studied;
- "Intervention" relates to a specific global transformational event;

- "Comparison" involves contrasting pre-existing CSR practices with emergent behaviors after global transformational events have occurred;
- "Outcome" focuses on the alterations in CSR strategies directly attributable to global transformational events; and,
- "Time" is a variable, contingent on the specific global transformational event in question.

Table 1 shows how the PICOT framework is applied to the case studies of global transformational events advanced within this dissertation.

	Chapters 3	**Chapter 4**	**Chapter 5**	**Chapter 6**
Population	A study of 10 distinct Canadian firms.	Focus on the Canadian automotive sector, including 5 Original Equipment Manufacturers (OEMs) and 2 suppliers.	Comprehensive analysis of the Canadian automotive sector, including 5 OEMs and 76 suppliers.	Examination of largest 58 Canadian firms.
Intervention	Exogenous: The COVID-19 Pandemic.	Exogenous: The COVID-19 Pandemic.	Endogenous: The Paris Agreement.	Endogenous: The SDGs.
Comparison	Analysis of CSR strategies before and during the pandemic.	Analysis of CSR strategies before, during, and after the pandemic.	Comparison of decarbonization commitments of OEMs and suppliers after the Paris Agreement's implementation.	Assessment of community investments before and after the adoption of the SDGs.
Outcome	Identification of changes and adaptations in CSR strategies due to the pandemic among the 10 firms.	Identification of changes and adaptations in CSR strategies due to the pandemic among the Canadian automotive manufacturing sector.	Evaluation of the adoption rate and depth of decarbonization commitments among firms.	Tracking changes in community investment expenditures in response to the SDGs.
Time	Spanning from the pre-pandemic era up to 2021.	Spanning from the pre-pandemic era up to 2022.	Covering the period from 2016 to 2023.	Covering the period from 2012 to 2022.

Table 1 - PICOT Project Framework

Applying the PICOT framework to this dissertation is a novel and logical methodology as it allows for a precise exploration of how global transformational events influence CSR initiatives. While PICOT does not account for all variables impacting corporate operations—nor does it acknowledge that multiple global transformational events may be occurring simultaneously—the framework ensures that the research remains focused on specific populations (e.g., corporations or sectors) and clearly defines the interventions (e.g., global transformational events) and comparisons (e.g., CSR strategies before and after an event). Additionally, by specifying the outcomes and timeframes, the PICOT framework ensures that the research scope remains manageable and relevant, while also facilitating a more straightforward interpretation of results.

Lastly, the incorporation of the PICOT framework in this dissertation meets two critical needs within sustainability research. First, the use of PICOT addresses calls for interdisciplinary methodological innovations within sustainability research (Bolger, 2021; Schäfer et al., 2010; Schoolman et al., 2011) by adapting a health sciences research framework. As disciplinary approaches alone are insufficient to capture the complexity and interconnectedness of sustainability challenges, the adaptation of the PICOT framework within sustainability research is particularly apt. Moreover, this application of PICOT within sustainability research mirrors the complexity and multifactorial nature of clinical health research, acknowledging the influence of both endogenous and exogenous variables on studied population samples. Second, the use of PICOT addresses calls to better connect problem-oriented and solutions-oriented research (Lang & Wiek, 2022), and can support bridging the divide between theoretical exploration and practical application (Chesson, 2013; Starik & Kanashiro, 2013; West et al., 2019). Through its structured methodology, PICOT enables the identification and evaluation of sustainability challenges and solutions—and offers a standardized framework to progress sustainability scholarship and associated policy outcomes.

In sum, the deployment of PICOT in this dissertation not only responds to these calls for scholarship but also serves as a test to evaluate the framework's suitability and effectiveness in the burgeoning field of SUSM. In selecting the PICOT framework for this dissertation, an intentional exploration of novel methodological approaches within the field of sustainability studies was pursued. Despite the availability of other methodological frameworks, this dissertation integrates a health-based research framework. This choice reflects an interest in examining how methodologies from one discipline can be adapted and applied effectively in another, interdisciplinary context. By employing PICOT, the goal, in part, is to uncover new insights into the dynamics of CSR in response to global transformational events, thereby broadening the scope and applicability of sustainability research methods. This approach not only tests the flexibility and utility of PICOT in a new domain but also aims to enrich the dialogue between theory and practice in addressing complex, multifaceted global challenges.

Chapter 2
Scoping Review: Corporate Social Responsibility Theories and Global Transformational Events

2.1 Preamble

This chapter provides a comprehensive exploration of SUSM literature and aims to identify gaps in current scholarship pertaining to the relationship between theoretical concepts focused on CSR decision-making and their application during both normal and abnormal operating periods. In so doing, this chapter seeks to underscore how these theoretical constructs withstand, adapt, or evolve in response to extraordinary external pressures. Moreover, this scoping review informs the empirical studies in chapters 3 to 6 and contextualizes their findings within broader SUSM discourse.

2.2 Introduction

Businesses and organizations continuously grapple with complex challenges and decisions. An ever-changing global landscape further complicates these decisions, particularly when unforeseen events disrupt normal operating environments. Theories central to the study and practice of SUSM serve as guiding frameworks, explaining corporate sustainability initiatives. However, there exists a critical knowledge gap in understanding how these theories apply during abnormal operating periods and whether such events impact the theoretical frameworks themselves. This paper strives to bridge this gap.

In this scoping review, we seek to examine foundational SUSM theories explaining voluntary corporate decision-making pertaining to CSR and apply these concepts to periods characterized by unprecedented operational circumstances. Our primary objective is to determine if these theories remain applicable during periods marked by abnormal operating conditions.

To advance our aim, we explore a compendium of academic theories central to the field of SUSM. These theories, derived from a review of curated SUSM literature, provide valuable insights into corporate decision-making processes. We identify ten theories central to SUSM discourse using a straightforward inclusion/exclusion methodology, with theories chosen for their potential to explain distinct facets of corporate behavior and CSR decision-making in normal and abnormal circumstances.

Subsequently, we employ Boolean operations to conduct a selective review of research, investigating the interlinkages between fundamental SUSM theories on voluntary corporate sustainability decision-making, with a focus on CSR activities, grand challenges, and wicked problems. This helps to ensure that this review is comprehensive and focused while furthering our objective to gauge the applicability of prevailing literature on CSR decision-making during global transformational events—scenarios that significantly deviate from standard business environments. This can include global pandemics, economic upheavals, major environmental disasters, and substantial global governance initiatives like large-scale sustainability accords. These situations present unprecedented challenges, compelling firms to navigate, adapt, or overhaul their conventional operational and voluntary CSR activities.

We critically investigate the relevance and progression of salient SUSM theories related to corporate decision-making under conditions marked by elevated uncertainty and ambiguity. This includes Agency Theory, Cognitive Theory, Ecological Modernization, Institutional Theory, Leadership Theory, Legitimacy Theory, Neoclassical Theory, Shareholder Theory, Socio-Ecological Systems Theory, and Stakeholder Theory. Our qualitative review seeks to determine if these existing theoretical frameworks remain valid or experience changes when confronted with the intense challenges of a large-scale crisis.

The central contribution of this paper lies in an assessment of the relationship between theory and practice in CSR decision-making during abnormal operating periods. Future research may build upon these insights to assess how theoretical understandings that guide organizational behavior hold up in business-as-usual versus times of disruption. While there is existing literature that can speak to sustainability decision-making behavior during periods of crisis, we believe there needs to be continued discourse on how such events impact the applicability and evolution of SUSM theories. This is partly due to scenarios that predict an increasing frequency and intensity associated with such global transformational events, and the uncertainty and non-linearity such risks pose for organizations.

Simply put, global transformational events are not merely challenges for corporations to navigate. These events bring unpredicted variables, complex stakeholder expectations, and rapid shifts in market dynamics to the fore. As such, they also rigorously test the applicability of core SUSM theories. These theories may not always readily account for the disruptions posed by these events. The adaptability of these theories comes into question as corporations grapple with the immediate demands of crisis response while also considering long-term CSR objectives. Hence, the real-world utility and resilience of these theories are under scrutiny in the face of widespread disruptions.

2.3 Context

As the world continues to grapple with the realities of climate change, scholarly investigations and empirically grounded methodologies have demonstrated that concerns pertaining to sustainability are becoming increasingly resonant with the ethical fabric of civil society. This has made way for an emerging paradigm that is seeing corporations increasingly apply sustainability principles into their management systems and strategic decision-making. By grounding abstract concepts with elements of materiality and measurability, businesses are seeking to align their practices with societal values and natural systems (J. Marcus et al., 2010; Vermeulen & Witjes, 2016).

Evolving beyond historical siloed approaches to the study of organizations, SUSM may serve as a valuable tool to help bridge the gap between different fields such as sustainability and management sciences. It facilitates the connection between academic research and its practical applications. The potential of SUSM lies in its ability to provide a comprehensive perspective on the challenges faced by businesses, customers, investors, and employees in real-world scenarios (Starik & Kanashiro, 2020). A key goal of SUSM research is to investigate leverage points and socio-economic systems driving corporations to choose to pursue sustainable operations (Williams et al., 2017).

Despite the substantial body of literature in this area, a single explanatory model that applies to all business decision-making situations has yet to be developed (Starik & Kanashiro, 2020). This is in part attributable to the fact that corporations operate within complex, dynamic environments shaped by financial, environmental, social, and institutional factors (J. Marcus et al., 2010; A. Williams et al., 2017). Therefore, any understanding of corporate behaviour requires at the very least the integration of existing theories, in a manner that accounts for multiple stakeholder groups that is multi-level and systems oriented. In response, there has been a wave of research studies dedicated to exploring how to appropriately integrate theories of the firm (e.g., Stockholder, Aggregate, Contractual, Resource Based View, Stakeholder) and corresponding actions (e.g., perseverance, resilience development, moderation, geosocial development) with the intent of developing a 'new' theory of corporate SUSM (Fatima & Elbanna, 2022; Kantabutra & Ketprapakorn, 2020; Lozano et al., 2015).

Further, SUSM provides an ontological framing (by which practitioners may perceive and act on transformational events) that, when embedded into management theory provides a systems approach to drawing interconnections between business practices and transformational events (Dordi & Palaschuk, 2022). SUSM has the potential to bridge the value-action gap in behavioral sciences, the intent-implementation gap in policy sciences, and the competitive-sustainability strategy gap in sustainability sciences. By doing so, it can increase the transferability of management research into real-world practice settings and enhance the degree to which management theories accurately reflect today's corporate decision-making processes.

Within organizational research, the concept of "grand challenges" is characterized by an issue's complexity involving intricate interactions and nonlinear dynamics, radical uncertainty making future outcomes unpredictable, and its multi-jurisdictional nature (Ferraro et al., 2015). Similarly, the concept of "wicked problems" have been defined by their inherent ambiguity, with stakeholders disagreeing on the problem's nature, leading to an open-ended, competitive search for solutions (Roberts, 2000). These complex and interconnected issues, such as climate change, social inequality, and global health crises, demand innovative and adaptive strategies to ensure corporate resilience and long-term sustainability (George et al., 2016). In the context of this paper, grand challenges and wicked problems may be used synonymously to allude to the precursors of global transformational events. Representing complex, large-scale issues that are characterized by uncertainty and non-linearity, CSR initiatives have emerged as a key vehicle through which companies can address and overcome these challenges by integrating social, environmental, and economic considerations into their decision-making processes (Carroll & Shabana, 2010).

Corporate crisis response research has increasingly examined how companies use SUSM initiatives and SUSM systems as vehicles for addressing grand challenges and wicked problems (Hahn et al., 2018; Whiteman et al., 2013). Especially in light of several high-profile transformational events over the past few decades (e.g., 2008 Financial Crisis, COVID-19 pandemic, climate crisis, the war in Ukraine). In an era where the cadence and impact of these events can be expected to intensify, researchers are prioritizing the application of various theories to better understand corporate motivations and strategies (Grewatsch et al., 2021). This includes examples of the use of legitimacy theory to explain how companies engage in CSR initiatives to address economic crises and rebuild public trust (Zhao, 2021), stakeholder theory to delineate the nature of corporate responses to align with changing public and media pressures (Freeman et al., 2010), and institutional theory to explain why companies adopt CSR in response to institutional pressures from governments, NGOs, and society at large (Risi et al., 2023). Additionally, the resource-based view has been used to highlight the strategic value of CSR initiatives in building unique resources and capabilities that can improve a firm's resilience and competitiveness in times of crisis (Hart, 1995; Russo & Fouts, 1997). These management theories have been instrumental in providing the theoretical underpinnings for understanding the role of corporate sustainability initiatives, both during crises and in non-crisis times.

SUSM as a field of study and practice has also evolved to inform corporate crisis response. Defined by the integration of economic, environmental, and social considerations, corporations can leverage SUSM approaches during times of crisis to identify risks, mitigate impacts, and build resilience (Bansal and Song, 2017; Schaltegger et al., 2012). That said, SUSM might be viewed as both a functional response to global transformational events, as well as an outcome of crisis response by adhering to the aforementioned definition. For example, existing research has highlighted that SUSM can insulate corporations and mitigate stakeholders' negative responses by increasing stakeholders' attention to crises, affects blame attributions, raises expectations, and changes stakeholders' evaluation of crisis situations (Janssen et al., 2015). Similarly, while the origins of CSR has been used to create value for organizations in economically favorable circumstances, it has now evolved and is being actively deployed by organizations in unfavorable operating times as a strategic process to recover and sustain the organization during a crisis (Ashraf et al., 2021). In addition, a suite of frameworks for SUSM and reporting, like the UN Global Compact and the Global Reporting Initiative, guide companies in their sustainability initiatives and strategies, both during crises and regular operations (Dordi & Palaschuk, 2022; ElAlfy et al., 2020). This helps to underscore the instrumental role management theories can play in helping advance real-world understandings as to the role of CSR initiatives in corporate crisis response. Thus, a review of this literature can provide important context for analyzing the theoretical bases of corporate SUSM.

Despite the extensive literature on corporate responses to crises, we believe that more academic research is needed to understand how businesses react to crises on a global scale, and how such events impact the theoretical underpinnings of SUSM. Accordingly, building on the concepts of “Grand Challenges” and “Wicked Problems”, we introduce the novel concept of "Global Transformational Events" as substantial occurrences or initiatives with worldwide implications, triggering profound shifts in social, political, economic, and environmental landscapes. These events can stem from crises, such as the COVID-19 pandemic and climate change or originate from major global governance initiatives such as the Paris Agreement and the UN SDGs. The salient characteristics of these events, be they abrupt or emergent, catalyze immediate or transformative responses and adaptations in corporate sustainability decisions and global market dynamics. Although these events echo the complexity and scope of Grand Challenges and Wicked Problems, they distinguish themselves through their far-reaching impacts, whether they be sudden and acute or systematically transformative over time.

In this context, SUSM research becomes particularly relevant. As an ontological framework, SUSM is concerned with the responsibilities of businesses to society and the environment beyond legal and operational requirements (Sheehy, 2014). It encapsulates the concept of CSR, which speaks to the voluntary actions that a corporation can take to address both its own competitive interests and the interests of stakeholders affected by corporate activity (Billedeau et al., 2022; Dahlsrud, 2008; Galant & Cadez, 2017). Given the far-reaching impact of global transformational events, corporations can use SUSM as a lens through which to understand and respond to these crises. More specifically, SUSM encourages businesses to consider a broader set of stakeholders and the interconnected nature of global challenges, aligning with the complexity and urgency of global transformational events.

2.4 Methods

The authors of the study utilized a well-established five-step approach for conducting this review. These steps included planning and review, identifying relevant theories, evaluating each theory, analyzing and synthesizing the information gathered, and finally, reporting the findings (Briner & Denyer, 2012).

During the planning and review phase, we conducted a thorough analysis of the relevant theories within SUSM literature. To achieve this, we referred to a list of 125 foundational readings on SUSM, which was compiled by the University of Waterloo's doctoral program in SUSM (University of Waterloo School of Environment, n.d.). This compilation was carefully curated by experienced SUSM faculty and contains an extensive selection of literature that is pertinent to the field of SUSM.

In the identification phase, we extracted a comprehensive inventory of theoretical concepts based on the foundational SUSM readings. These were then qualitatively evaluated according to a set of inclusion/exclusion criteria. To qualify for our analysis, a theory needed to meet at least two of the following criteria:

1. **Relevance to Corporate Sustainability**: The theory must offer insights into understanding corporate sustainability decision-making. This could include insights into how corporations make decisions about sustainable practices, inclusive of environmental stewardship and/or social responsibility.

2. **Relevance to Crisis Management**: The theory must offer insights into how corporations react to operational disruptions. This could include how they adapt their sustainability strategies, decision-making processes, or overall business models in response to significant disruptions or shifts.

3. **Relevance to CSR Activities**: Grounded in the definition of strategic CSR, the theory must offer insights into how and why corporations manage CSR initiatives, which are voluntary in nature, incorporate CSR perspectives within strategic planning process, and engage with boundary spanning perspectives to support value creation (ElAlfy et al., 2020).

To ensure impartiality in the evaluation, two researchers independently conducted the identification phase. In case of discrepancies, a discussion was held to come to a consensus. If a consensus was difficult to reach, a third researcher was consulted.

In the assessment phase, we adhered to a research methodology that employed a combination of Boolean search protocols and selective text incorporation. Using agency theory as an example, our Boolean search term was:

("agency theory") AND ((corporate social responsibility OR CSR OR sustainab*) OR (grand challenges OR wicked problem* OR disaster OR crisis)).

This specific combination was formulated to ensure a thorough and relevant exploration of our thematic context. We chose to execute this search strategy on JSTOR because it offers a vast repository of peer-reviewed academic articles, ensuring depth and breadth in our exploration. Moreover, JSTOR's comprehensive coverage across a range of disciplines allowed us to capture interdisciplinary insights. Filtering the results, we specifically targeted English language articles categorized under "business", "management & organizational behavior", and "sustainability". The use of this methodology has proven valuable in the review of CSR research as it helps to streamline the search process amidst conceptual ambiguity which often impedes this field of research (Aslaksen et al., 2021; Pisani et al., 2017). The search yielded a range of articles, from which the top ten were selected–for each theory highlighted in the identification phase–based on relevance to ensure a high-quality sample. The articles were then assessed for relevance based on their order of listing, with irrelevant articles being discarded. In this case, the next listed article of relevance was included in its place.

To ensure the thoroughness of our review, we utilized established methodologies that included considering the impact factor of the journals, the citation count of the articles, and conducting additional searches based on references found within the selected articles (Andrés et al., 2019). The inclusion of selective texts allowed us to expand our scope of literature, encompassing those that may have been missed by our initial search. This approach helped to enhance the comprehensiveness of the study, enabling us to explore the evolution of SUSM theories and their relevance to CSR during global transformational events.

With the aim to assess the practicality of the selected theories in real-world scenarios, our analysis and synthesis stage involved an extensive survey of literature to identify the existing relationships and gaps within the thematic context of our study. Our primary focus was on examining the connection between identified theories and CSR decision-making in both business-as-usual and disruptive periods. Additionally, we evaluated the potential application of these theories during global transformational events. The review process involved familiarizing ourselves with the material, outlining the connecting factors, and comparing how the theories can be applied in different operational environments, especially during significant disruptions or changes.

The reporting phase involved developing a summary of the examined theories, their applicability to global transformational events, and extent to which each theory was or was not modified when applied to abnormal operating periods.

2.5 Results

Based on our exploratory assessment, we have identified a total of ten theories and concepts relevant to our study. As summarized in Table 2, these theories were isolated and mapped against three inclusion criteria. The symbol 'X' is used to denote the satisfaction of a given inclusion criterion by the theory or concept, while the absence of such a symbol indicates that the theory or concept does not meet the specific criterion under consideration.

Theory/Concept	*Relevance to Corporate Sustainability*	*Relevance to Crisis Management*	*Relevance to CSR Activities*
Agency	X		X
Cognitive	X	X	X
Ecological Modernization	X	X	X
Institutional / Organizational	X	X	X
Leadership	X	X	X
Legitimacy / Greenwashing	X	X	X
Neoclassical	X	X	
Shareholder / Shared Value	X	X	X
Social–Ecological Systems	X	X	
Stakeholder	X	X	X

Table 2 - Theoretical assessment against inclusion/exclusion criteria.

Our subsequent discussion of each theory or concept will explore their underlying tenets and relevance to corporate sustainability decision-making, while also critically assessing their applicability in the face of global transformational events.

Agency Theory

Agency theory, grounded in the relationship between principals and agents, highlights that agents might not always serve the best interests of principals due to divergent objectives and information asymmetry (Eisenhardt, 1989; Jensen & Meckling, 1976; Payne & Petrenko, 2019). At its core, agency theory examines the internal mechanics of corporations, touching upon corporate governance, executive remuneration, and risk management. Yet, it remains a complex and contested theory, facing several interpretations and usages within the corporate sphere (Heath, 2009; Lan & Heracleous, 2010).

When applied to CSR, agency theory reveals potential conflicts. Managers may not prioritize CSR initiatives if they perceive such efforts as threatening their personal objectives or the corporation's immediate financial gains (Agency Theory and Corporate Sustainability, 2022; Mahmood et al., 2023). Agency theory also underscores the vital role of leaders in steering CSR activities, highlighting the influence of individual traits, behaviors, and shared leadership (Christensen et al., 2014). In cases where organizations are able to align managerial incentives with CSR goals, research has shown that they experience improved corporate transparency, that in turn, bolsters shareholder engagement prompting managers to embed sustainability-oriented criteria throughout decision-making processes (Cespa & Cestone, 2007; Filatotchev & Nakajima, 2014).

In the face of global transformational events or CSR decision-making during non-standard operating periods, agency theory can offer important insights as such events can dramatically reshape principal-agent dynamics. During a crisis, shareholders might anticipate management to favor the corporation's long-term resilience over short-term financial performance. Decision-making during such periods, ranging from employee retention to cost-cutting, can reflect management's responses to these evolving expectations (Lan & Heracleous, 2010; Miller & Sardais, 2011). However, these events might exacerbate information asymmetry due to uncertainties and rapid changes, further complicating the principal-agent relationship.

Cognitive Theory

Cognitive theory argues that an individual's attitudes, beliefs, and values, significantly influence their behaviors (Bandura, 1986). This understanding, extended into the realm of corporations, suggests that the cognitive dimensions of leaders, managers, or employees can be pivotal in shaping corporate decisions, including those related to CSR. Managers with pro-environmental attitudes, for instance, are more inclined to adopt green business practices (Nedelko & Potočan, 2010; Unsworth et al., 2021). Similarly, the quality of social exchange relationships within a corporate team can impact creativity through self-efficacy, highlighting the relevance of cognition in driving team dynamics and decision-making processes (Liao et al., 2010).

Within the context of CSR, cognitive theory plays a crucial role. It is increasingly important for corporations to understand and respond to emerging environmental and social challenges. There are several motivations and barriers to CSR engagement attributable to the personal values of managers (Melubo et al., 2019; Orsato et al., 2019). As part of the examined literature on cognitive theory, there are cognitive framing models to explore how managers' cognitive processes influence their approach to sustainability issues (T. Hahn et al., 2014). In effect, existing literature speaks to the profound impact of cognitive factors on corporate sustainability decisions.

Cognitive theory can also shed light on how corporations navigate and respond to global transformational events or handle CSR decision-making during non-standard operating periods. During such times, the cognitive biases and risk perceptions of leaders and decision-makers can shape their assessment of the crisis and the strategies they deploy in response (Berthet, 2022). For example, optimistically biased leaders might perceive a global transformational event as a growth and innovation opportunity, pushing their corporation to invest in sustainable practices. Conversely, those fixated on short-term outcomes may prefer immediate survival strategies over longer-term sustainability actions (McLain & Hackman, 1999; Reger et al., 1994). Thus, cognitive theory serves as a powerful tool for understanding and improving corporate responses to global events and sustainability challenges.

Ecological Modernization Theory

Ecological modernization theory (EMT) proposes that environmental protection and economic growth are not opposing factors, but instead, are synergistic. This theory highlights that technological innovation could be the bridge to reconcile these two aspects, offering economic advantages while also promoting environmental improvements (Mol et al., 2014; Nadić, 2009; Spaargaren, 2000). EMT suggests a transformative shift in how we understand the dynamics of economic progress and environmental sustainability (McLaughlin, 2012). However, its potential as a descriptive theory that encompasses the interactions between social structures, human agency, and biophysical environments is subject to criticism, reflecting the need for further research (McLaughlin, 2012; York & Rosa, 2003).

When EMT is applied to CSR, it provides a compelling argument for the alignment of economic and environmental interests. Under this theory, corporations can engage in voluntary sustainability practices to stimulate innovation, enhance efficiency, and support environmental conservation, which can also serve to safeguard their corporate interests (Andersen & Massa, 2000; Bonds & Downey, 2012; Pataki, 2009; Pepper, 1998). In this perspective, environmental protection is considered not just a moral responsibility, but also an economic growth driver (Frijns et al., 2000; Morad, 2007; Pulver, 2007) According to EMT, firms may choose to be proactive, and in doing so create synergies between economic growth and environmental protection. Alternatively, corporations may be reactive and reassess their environmental footprint and modify their business strategies in response to environmental crises, leading to the implementation of cleaner technologies and sustainable practices (Forbes & Jermier, 2010; Pulver, 2007).

During global transformational events, EMT may hold increased relevance. During such times, environmental crises could serve as catalysts prompting organizations and societies to revisit their existing practices and shift towards more sustainable pathways. These situations could lead to the voluntary adoption of innovative technologies and practices, thereby potentially unlocking new economic opportunities while addressing the environmental challenge at hand (Shwom, 2009). However, these shifts present their own set of challenges, underscoring the need for continuous learning and adjustment of socio-natural relations in the face of ecological degradation and change (Rice, 2013; York & Rosa, 2003). The effective application of EMT during global transformational events, therefore, requires careful consideration of the complex dynamics of economic growth, environmental conservation, and societal adaptation.

Institutional Theory

Institutional theory is a framework that asserts that an organization's behavior is largely determined by normative, coercive, and imitative pressures stemming from the institutional environment where they operate (Amenta & Ramsey, 2010; DiMaggio & Powell, 1983; Suddaby, n.d.). These institutional pressures push corporations to conform to the norms and regulations of their environment in order to gain legitimacy and stability (Campbell, 2007). The theory, therefore, provides a perspective that helps to understand how and why CSR practices differ among corporations and change over time (Matten & Moon, 2008).

When considering CSR, institutional theory becomes particularly relevant. Corporations face escalating institutional pressures to engage sustainably, driven by societal expectations (normative pressures), regulatory requirements (coercive pressures), and actions of their peers (mimetic pressures) (Fombrun & Shanley, 1990; Gong et al., 2020; Griskevicius et al., 2010; Latif et al., 2020; Perez-Batres et al., 2012; M. E. Porter & Kramer, 2006; Yue et al., 2022). Applying institutional theory helps explain how corporations respond to these pressures, including adopting sustainable practices to meet societal expectations and regulations (Matten & Moon, 2008), improving their CSR performance through acquisitions (Liou & Lamb, 2018), or developing responsible managerial behavior and CSR strategies as part of organizational efficiency and legitimacy efforts (Filatotchev & Nakajima, 2014).

During global transformational events, the theory suggests that the institutional environment play a crucial role in shaping corporate responses. For instance, during the COVID-19 pandemic, governmental regulations exerted a strong coercive pressure, necessitating modifications in business operations. Similarly, societal expectations for corporate contributions to the pandemic response exerted normative pressures (Billedeau & Wilson, 2021). Corporations' reactions to these pressures highlight the significance of institutional theory in understanding corporate behavior during such critical times. Recent studies also underscore the utility of institutional theory in deciphering complex corporate behaviors, emphasizing corporations as active agents responding to institutional pressures through strategic decisions (Grodal & O'Mahony, 2017; Miska et al., 2016).

Leadership Theory

Leadership theory presents a variety of perspectives that examine and interpret the role of leaders within organizations (Benmira & Agboola, 2021). Importantly, there is no single style of leadership. Transformational leadership, for instance, emphasizes the importance of charismatic leaders who inspire and motivate employees toward a shared vision (Bass, 1985). An alternative type of leadership is responsible leadership, a concept that emerged as a key theme in academic discourse, associating a leader's tendency to engage in socially responsible behavior with their unique individual, situational, organizational, and institutional influences (Stahl & De Luque, 2014). Further, the concept of shared leadership supports an integrative, balanced influence that avoids irresponsible practices (C. L. Pearce et al., 2014).

The application of these leadership theories in the context of CSR has been investigated. For example, when a CEO or a senior leader shows a commitment to sustainability, it can encourage a culture that prioritizes sustainable practices (Visser & Courtice, 2011). Research indicates that the political ideologies of CEOs, specifically political conservatism versus liberalism, can significantly influence a firm's CSR practices (Chin et al., 2013). Further, leaders' varying interpretations and displays of responsibility can significantly impact CSR and performance, highlighting the importance of the individual(s) in charge (Pless et al., 2012).

The role of leadership theory in the face of global transformational events is equally crucial. Leaders, depending on their leadership style, can guide their corporations through crises, build resilience, and shape their corporations' responses (Felicia & Ioana, 2012; Jaques, 2012; Z. Zhang et al., 2012). For instance, transformational leaders might inspire employees, foster innovation, and direct the corporation toward new directions in response to a crisis (Waldman & Balven, 2015)

Legitimacy Theory

Legitimacy theory asserts that corporations continually strive to align their operations and strategies with the prevailing societal norms, values, and expectations to sustain their legitimacy among stakeholders (Deegan, 2002; Deephouse & Suchman, 2009; Warren, 2003). This drive for legitimacy is what catalyzes corporations to make decisions that mirror societal expectations pertaining to environmental stewardship, social equity, and economic responsibility (Mousa, et. al., 2015). Thus, the theory underscores the importance of not just economic performance, but the wider impact an organization has on society and the environment, forming the basis for decisions that strike a balance between these multiple societal expectations and operational efficiency.

When applied to CSR, legitimacy theory suggests that corporations' efforts to maintain societal legitimacy can influence their approach to voluntary activities. Firms may use CSR as a tool to enhance their legitimacy among stakeholders, employees included (Ramasamy & Ting, 2004). However, issues arise when corporations engage in "greenwashing," misrepresenting their socio-economic and/or environmental practices to appear more altruistic than they actually are (Bowen & Aragon-Correa, 2014). Ultimately, legitimacy theory provides a framework for understanding and evaluating corporations' engagement in CSR and their attempts to balance various aspects of sustainability.

In terms of global transformational events, legitimacy theory can assume even greater significance in the field of SUSM as such events have the potential to drastically modify societal expectations and norms. This necessitates that corporations reassess their CSR strategies and actions to maintain their societal legitimacy (Albuquerque et al., 2020; Tilcsik & Marquis, 2013). However, such pressures may also result in increased greenwashing initiatives. It has been documented that corporate responses to climate change, for example, often involves translating the vast challenge into "business as usual" operations (Wright & Nyberg, 2017). Yet the advent of internet activism presents a new mechanism to pressure corporate response in societies where civil society's ability to hold businesses accountable is limited (Luo et al., 2016). By leveraging legitimacy theory, these strategic decisions and responses are informed by the need to uphold legitimacy amidst evolving societal norms and expectations incited by global transformational events.

Neoclassical Economic Theory

Neoclassical economic theory stresses that corporations are primarily driven by the principle of cost minimization and the goal of maximizing revenues (Illge & Schwarze, 2006; Saunders, 2014; Toman et al., 1994). This traditional school of thought has faced criticism for its oversight of CSR, often regarding it as an unnecessary expense (Swanson & Smith, 2013). However, an evolving understanding of the theory suggests that CSR and corporate sustainability efforts can indeed serve as a competitive advantage, enabling corporations to enhance operational efficiency, bolster their reputation, and mitigate potential risks (Hunt & Morgan, 1995; M. E. Porter & van der Linde, 1995). Such perspectives provide a new lens through which neoclassical theory can be interpreted in today's economic context.

Corporations that effectively utilize their assets can create value and wealth throughout their lifecycle, a strategy aligning with the neoclassical approach (Arikan & Stulz, 2016). Furthermore, the increasingly self-regulated market economy necessitates firms to develop their own codes of corporate social behavior, covering aspects like human rights, working conditions, and environmental protection (Neergaard & Pedersen, 2003). Despite criticism arguing the undemocratic nature of such private discretion (Dubbink, 2005), some interpretations of neoclassical theory encourages firms to leverage CSR practices for enhancing their competitive advantage (Chin et al., 2013).

The relevance of neoclassical theory becomes particularly evident when it is applied to global transformational events. For instance, during major fiscal shocks such as World War II, the theory proved its value by accurately predicting macroeconomic activity (McGrattan & Ohanian, 2010). Furthermore, the theory's emphasis on cost-effectiveness and profit maximization under constraints can guide corporations in responding to disruptive events. Such events might force corporations to adapt their operations, necessitating innovative, cost-effective solutions. Under this theory, firms might seek novel ways to deliver products or services, devise alternative supply chains, or explore new business opportunities born out of the crisis (Pressman, 2011). As such, despite criticism over its supposed fragility and normative views (Dubbink, 2004; Fast, 2016), neoclassical theory still holds a significant role in guiding corporations during transformative global events.

<u>Shareholder Theory</u>

Shareholder Theory, advanced by Milton Friedman, argues that a corporation's prime obligation is towards its shareholders with profit maximization as the paramount goal (Donaldson & Preston, 1995; Friedman, 1970). However, the theory has evolved over time and expanded to accommodate business cases driving the adoption of sustainable practices, challenging the traditional presumption of profit maximization as the sole managerial principle (Donaldson & Preston, 1995; Lankoski & Smith, 2018). Under such logic, corporate sustainability is viewed as a leverage point for driving organizational performance and process improvement (Eccles et al., 2014). Emerging narratives suggest a shift from maximizing shareholder value to a more nuanced approach, as several firms adopt different objective functions to reflect varying specifications of their purpose (Lankoski & Smith, 2018).

This evolved version of the shareholder theory has significant implications for CSR. A substantial body of literature suggests that corporations implementing robust sustainability practices tend to witness superior financial performance over the long term (Atz et al., 2021; Clark et al., 2015; Gómez-Bezares et al., 2017; Przychodzen & Przychodzeń, 2013; Saleh, 2020; Sneirson, 2011). In line with this, firms are increasingly engaging in CSR to maintain their social legitimacy and influence their operational and financial sustainability (Melubo et al., 2019). As such, the redefined shareholder theory underlines that sustainability decisions may be steered by their potential to enhance shareholder value (Danielson et al., 2008; Hillman & Keim, 2001; Lazonick & O'Sullivan, 2000; Leszczyńska, 2012).

Global transformational events often necessitate a reassessment of the shareholder theory due to changing circumstances (Choudhury et al., 2022; Constantin et al., 2015; Hendricks & Singhal, 2008; Jürgens et al., 2000; Tse, 2011). Large-scale crises, such as the 2008 financial crisis or the COVID-19 pandemic, could result in business disruptions that require strategic alterations to preserve and potentially increase shareholder value (R. Grewal & Tansuhaj, 2001; A. A. Marcus & Goodman, 1991; Ouedraogo & Boyer, 2012). In these scenarios, safeguarding shareholder interests could pivot towards securing the long-term survival, resilience, and financial stability of the company (Adler & Gellman, 2012; Allegretti et al., 2021; Drzik, 2005; Kot & Dragon, 2015; Raff, 2000). Therefore, companies might invest in new technologies to adapt to dynamic operational demands, take stringent risk management measures, or re-evaluate their investment strategies to navigate volatile markets effectively.

Socio-Ecological Systems Theory

Socio-Ecological Systems Theory (SEST) advocates for the profound interplay between human and natural systems, actively molding both ecological and societal consequences (Berkes et al., 1998). This theory provides a broad lens to scrutinize the intricate web that binds human actions and environmental impacts, setting the stage for a more conscious and reciprocal relationship between the two. It introduces an evolutionary perspective to our understanding of small-scale societies and their environmental influences, by tracing the co-evolutionary dynamics developed over time (Reyes-García et al., 2017). SEST also underscores the concept of "trade-offs", recognizing that societies value ecosystems in diverse ways and that these values help inform ecosystem management strategies (Hicks et al., 2009).

When applied to CSR, the theory brings into focus the crucial role businesses play within the larger socio-ecological system. Studies indicate that companies that truly comprehend their ecological dependencies and impacts tend to be more inclined towards implementing voluntary sustainable practices (Whiteman et al., 2013). Companies are positioned as active players within the socio-ecological framework, with their decisions on sustainability being deeply influenced by the awareness of their part within the ecosystem (Fischer et al., 2015; Virapongse et al., 2016). The concept of "trade-offs" in ecosystem goods and services can also guide corporate decision-making, ensuring a balance between economic gain and ecosystem preservation (Hicks et al., 2009).

In the face of global transformational events, the SEST acquires even greater relevance. Such events highlight the profound interconnectedness of human and natural systems, encouraging corporations to embrace a more holistic perspective on their role within these systems (Folke et al., 2016). Companies are prompted to consider the potential long-term implications of their actions, take into account feedback mechanisms, and strive for a more comprehensive sense of sustainability. The experiences of small-scale societies provide valuable insights into how corporations can adapt and respond to these challenges, demonstrating the importance of considering the larger-scale effects of interactions with the environment (Reyes-García et al., 2017). Furthermore, understanding the trade-offs and values associated with different management strategies helps corporations ensure resilience in the face of change and disturbance (Hicks et al., 2009).

Stakeholder Theory

Stakeholder theory diverges from the more traditional shareholder theory by emphasizing the importance of a broader group affected by a corporation's operations. This includes employees, customers, suppliers, the environment, and society at large (Donaldson & Preston, 1995; Laplume et al., 2008; Parmar et al., 2010; Phillips et al., 2003). In essence, the theory advocates for a more inclusive approach to corporate decision-making, as each of these stakeholders plays a unique role in the organization's ecosystem. The convergence of social science and normative ethics in this theory provides a morally sound and functional approach for business operations (Jones & Wicks, 1999).

Within the context of CSR, stakeholder theory can guide organizations in fostering strong relationships with an array of different actors. These relationships can, in turn, create a competitive advantage for the corporation (Gibson, 2000; Jones et al., 2018; Laczniak & Murphy, 2012; Parmar et al., 2010). It has also been argued that stakeholder theory can effectively address the challenges of managing stakeholder relationships to the benefit of sustainable development (Hörisch et al., 2014). Furthermore, companies with strong stakeholder integration were likely to implement sustainable strategies that cater to their stakeholders' diverse interests (Clarkson, 1995; Hörisch et al., 2014). In terms of CSR, stakeholder theory can provide insights on how voluntary actions impact different members of the corporation’s community (Homburg et al., 2013; Poonamallee, 2011).

Global transformational events like the COVID-19 pandemic further underscore the significance of stakeholder theory, as these events demand corporations balance the needs of a wider array of stakeholders than they may traditionally be accustomed to. During such crisis periods, corporations need to protect their employees' health, ensure continuity in supply chains, and address evolving customer needs (Aldrich, 2012; Alpaslan et al., 2009; McKnight & Linnenluecke, 2016; Meyer-Ohle, 2021; Norris et al., 2008). Stakeholder theory, therefore, acts as a guiding principle for corporations to respond effectively to rapidly evolving crises, with companies having robust stakeholder relationships being better positioned to adapt (Cheema-Fox et al., 2021; Li et al., 2020; Zattoni & Pugliese, 2021).

2.6 Analysis

In the analysis section of this paper, we examine the applicability and evolution of key SUSM corporate decision-making theories, particularly under circumstances of heightened ambiguity and uncertainty. This exploration brings into focus the complex dynamics of global transformational events, and how they impact corporate decision-making. Furthermore, we assess how each theory evolves and adapts to these demanding situations, thereby underscoring the interplay between theoretical constructs and practical applications.

Table 3 presents a comprehensive overview of our selected theories. For each theory, we delineate its basic premise, applicability to CSR (as an indication of normal sustainability decision-making), and its significance during global transformational events. Importantly, we scrutinize whether and how each theory is altered in response to these crises.

This examination uncovers nuanced insights about how SUSM theories are operationalized in real-world situations and subsequently transformed. We believe that the relationship between corporate theories and global transformational events is bi-directional, and one of reciprocal influence. On one hand, these theories help describe how corporations respond to such events, shaping strategies and actions. On the other hand, the magnitude and complexity of these events challenge and modify the core principles of these theories, compelling them to evolve.

To the best of our knowledge, existing research primarily focuses on the evolution of concepts, like the shift from shareholder to stakeholder models in CSR, but pays less attention to the evolution of theories based on external events. Our paper thus offers a new contribution to SUSM discourse, as we underscore the dynamic nature of theories and their ongoing adaptations to changing circumstances.

One example can be found in shareholder theory which outlines that corporations are often believed to exist solely to maximize shareholder value. However, in the face of global transformational events, a more nuanced approach may be necessary. Corporations may need to prioritize financial stability and risk management to safeguard shareholder value, which could lead to changes in traditional practices.

This, in turn, subtly shifts the core focus of the theory to include risk management and financial resilience as integral components of value maximization, rather than just by-products.

Institutional theory offers another poignant example. This theory outlines that corporations conform to the norms and rules of their institutional environment. However, global transformational events can significantly shape and even change institutional norms and rules, which in turn affect corporate decision-making processes. A global crisis might lead to new regulations or societal expectations, causing corporations to adjust their operations to maintain legitimacy. Consequently, the theory evolves to encompass the dynamic nature of institutions and their changing norms during crisis situations.

Moreover, the application of socio-ecological systems theory during global transformational events underlines the interconnected nature of corporate decision-making within global contexts. As corporations are part of interconnected human and natural systems, such events prompt corporations to adopt a more holistic perspective on sustainability. This highlights the interdependence of socio-economic and environmental systems, underscoring the theory's emphasis on the 'systems' approach.

In sum, the dynamic, challenging nature of large-scale, global events not only tests the applicability of SUSM theories, but also shapes their evolution. As corporations navigate through these uncertain times, the theories that outline their decision-making processes adapt in tandem, reflecting the shifting landscapes of business and sustainability.

THEORIES	DESCRIPTION	APPLICATION TO CSR (NORMAL OPERATING ENVIRONMENT)	APPLICATION TO GLOBAL TRANSFORMATIONAL EVENTS (ABNORMAL OPERATING ENVIRONMENT)	DOES THE THEORY ADAPT WHEN APPLIED TO ABNORMAL OPERATING ENVIRONMENT?
Agency Theory	Potential for conflict between principals (shareholders) and agents (management)	Managers might be motivated to engage in CSR if their incentives are aligned with sustainability goals	Crises can alter the principal-agent dynamics, changing management's decision-making in response to shareholders' altered expectations	The theory evolves to respond to changed expectations of principals and agents due to crisis, adjusting the alignment of their interests
Cognitive Theory	Individual cognition can shape corporate actions	Cognitive aspects can influence whether and how corporations engage in CSR	The cognitive attributes and processes of decision-makers can significantly shape the response to large-scale problems	The theory evolves as crisis situations can shape individual cognition, which then shapes corporate action, thus leading to new decision-making paradigms
Ecological Modernization Theory	Environmental protection can drive economic growth	CSR can align with this theory through innovation and sustainable business practices	Environmental crises can prompt corporations to reconsider their impacts and align more strongly with environmental sustainability	The theory evolves as environmental protection becomes essential for economic growth during crises, emphasizing sustainable innovation
Institutional Theory	Corporations conform to the norms and rules of their institutional environment	Institutional pressures can drive corporations to engage in CSR	Institutional norms and rules can provide the framework for addressing global transformational events	The theory evolves as institutional norms and rules adapt to crisis situations, altering the framework that guides corporate responses
Leadership Theory	Leadership style can shape corporate actions	Leaders can play a crucial role in promoting CSR	The role of leaders becomes paramount during crises; organizations often provide leaders with more authority	The theory evolves as crises situations often amplify the importance of leadership style in shaping corporate actions and decisions

Legitimacy Theory	Corporations seek to conform to societal norms and expectations	CSR can enhance a corporation's societal legitimacy	Societal expectations can change rapidly during crises, mandating corporations to adjust their actions to maintain social or legal legitimacy	The theory evolves as societal norms and expectations shift during crises, demanding new strategies for maintaining corporate legitimacy
Neoclassical Theory	Corporations exist to maximize profit	CSR can be seen as a cost, but also as an investment that can enhance the company's reputation and long-term profitability	Crises can shift the balance between cost and benefit, prompting corporations to innovate and find cost-effective ways to operate	The theory evolves as crises can necessitate a shift from short-term profit maximization to balancing CSR efforts and long-term profitability
Shareholder Theory	Corporations exist to maximize shareholder value	CSR may enhance shareholder value in the long term	Necessitates strategic innovation to reconcile large-scale challenge solutions with shareholder value maximization	The theory evolves as it reconciles the need for financial stability and risk management with strategic innovation during crises
Socio-ecological Systems Theory	Corporations are part of interconnected human and natural systems	Corporations can contribute to system sustainability through CSR	Enables understanding of the interconnected nature of large-scale problems and supports systemic solutions	The theory evolves as it highlights the importance of understanding and addressing the interconnected nature of human and natural systems during crises
Stakeholder Theory	Corporations exist to maximize stakeholder value	CSR can be a way of engaging stakeholders and addressing their interests	Corporations may need to (or be required to) cooperate with stakeholders to navigate global crises	The theory evolves as stakeholder engagement and cooperation during crises may become mandatory

Table 3 - Evolution of Corporate Theories in Response to Crisis Situations

2.7 Discussion

Our analysis shows that global transformational events can prompt corporations to re-evaluate their roles, responsibilities, and strategies regarding sustainability. The theories explored provide a series of frameworks for understanding corporate decision-making processes and motivations for engaging in CSR. Rather than static lenses, these frameworks are dynamic and shape and are shaped by evolving corporate practices amidst global challenges.

Simply put, corporations do not operate in a vacuum. Instead, they are embedded within socio-economic and environmental systems. Nested within society and nature, corporations interact with and are influenced by a complex network of theoretical constructs, stakeholder groups (e.g., employees, leadership, shareholders, investors), and global transformational events. Figure 1 visualizes this multifaceted interplay, demonstrating how SUSM theories are constructed based on grounded observations with the aim to demonstrate the legitimacy of SUSM as a framework for: internalizing sustainability as a core managerial principle; elaborating on the role businesses play in the global sustainability transition; and satisfying promises of sustainable development. Tested and translated across corporate contexts, SUSM theories are shaped by changes in organizational behavior as they seek to manage and maximize synergies between strong multi-level governance and triple-bottom line logic over the long-term. Alternatively, as SUSM theories become triangulated and validated through empirical inquiries, corporate approaches to SUSM gradually become increasingly isomorphic under business-as-usual conditions.

Furthermore, our assessment underscores the fact that global transformational events can lead to significant modifications of these theoretical perspectives as well as corporate decision-making, revealing a clear bidirectional relationship. Experienced locally and contextually nuanced, global transformational events are defined by their complexity, uncertainty, and normativity. Disrupting natural, social, political, and financial systems, the capacity for corporations to withstand initial shocks and adapt to abnormal operating circumstances lies in its ability to drive coordinated behavior change and demonstrate resilience. The nature in which organizational behaviors change drives, in part, the continuous evolution of theories as they are applied, tested, and reformed in the face of transformational events and changing organizational behaviors. In turn, the greater the behavior change diverges from that explained in existing SUSM theories, the greater the divide between management research and practice.

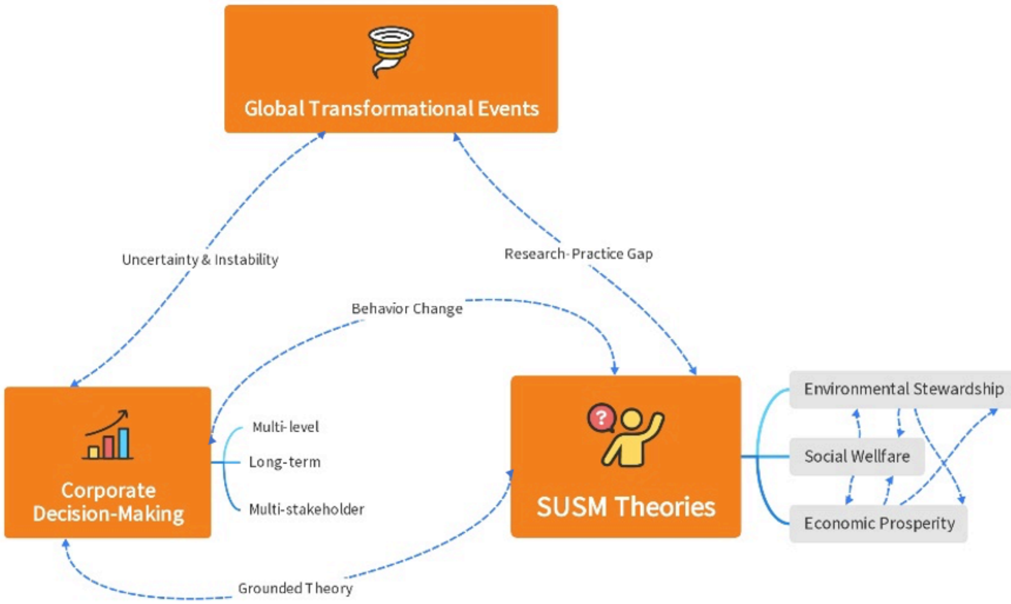

Figure 1 – Corporations and Theories Against the Backdrop of Global Change

A salient example of this dynamic interplay between research and practice is the COVID-19 pandemic. The pandemic helped to highlight the impacts of organizations who held sustainability as being core to their corporate mission as opposed to those holding it peripherally, ready to cast it aside in favor of bottom-line preservation. During these events we witnessed organizations do well and do good simultaneously with CSR emerging as a value-add for organizations (Antwi et al., 2021; Leon Yehuda Anidjar, 2022; Salam & Bajaba, 2021).

The global pandemic underscored the importance of existing theoretical frameworks, drawing attention to the inherent responsibility of corporations. While stakeholder theory was already well-established prior to the pandemic, the crisis highlighted its practical significance, emphasizing the importance for corporations to address the needs of a broader network of stakeholders, not just shareholders. This includes their employees, customers, and shareholders, and civil society. The pandemic served as a real-world litmus test for these theories, with corporations making strategic decisions amidst heightened demands and expectations from these key groups. The seismic shift triggered by the COVID-19 pandemic thus underscores a bidirectional relationship between theoretical understanding and practical application, reaffirming the continued need to examine how SUSM theories interact with one another—but also the necessity to scrutinize the continued evolution of theories in response to global transformational events.

Although we are confident in the bidirectional link identified between SUSM theories and global transformational events, we acknowledge multiple limitations of our study. We used the University of Waterloo's comprehensive exam reading list as our primary reference and only searched the JSTOR database, which may have excluded other important theories and recent developments in the field. Additionally, our predetermined criteria for theories may have left out relevant perspectives that do not directly align with our categories. Our search terminology may also have limited the inclusion of relevant materials in our analysis.

However, we believe this review study highlights the importance of adopting a nuanced approach in the field of SUSM. To advance CSR research, it is essential to incorporate both stable and evolving aspects of the field. Accordingly, we suggest combining elements from various theories to create a robust framework that is suitable for both regular and exceptional situations. This approach ensures that CSR research remains adaptable and forward-looking. To gain a complete understanding of corporate actions, it is crucial to value both the consistent and adaptive facets of voluntary CSR initiatives.

2.8 Conclusion

Our study was predicated on an exploration of SUSM theories with a specific focus on their applicability and evolution in the context of global transformational events. Guided by the structured five-step approach by Briner and Denyer (2012), we meticulously planned, located, appraised, analyzed, synthesized, and reported the relevant theories. Our selection process allowed us to distill a set of theories pertinent to corporate SUSM decision-making processes during unusual operating conditions. Throughout this study, we underscored the bidirectional relationship between the theoretical underpinnings of SUSM and real-world events, highlighting the dynamic nature of theoretical frameworks in response to global changes.

Based on our scoping review, we have found that global transformational events not only provide novel opportunities for applying SUSM theories in corporate decision-making, but also serve as catalysts for the evolution and adaptation of these theoretical constructs. We believe that significant changes in normal operating environments may lead to the development of new SUSM theoretical frameworks or modifications to existing ones, demonstrating the flexibility of SUSM's theoretical foundations.

In conclusion, current literature only partially addresses the application of SUSM theories to global transformational events. Therefore, it is essential for scholarly research to focus on understanding the impacts of such events on corporate behavior and the reciprocal relationship between global transformational events and SUSM's underlying theories. This empirical examination is crucial in generating data and insights that can be used to refine and develop the theoretical framework of SUSM.

Ultimately, we propose that global transformational events have the potential to elicit operational responses from corporations and redefine our theoretical perspective on corporate sustainability behavior, especially in the context of CSR. To delve deeper into the connection between SUSM theories and major events, we contend that further research is required to provide empirical evidence on whether, and how, corporations adjust their behavior in response to global transformational events.

Chapter 3
Case Study #1: Canadian Industries' Corporate Social Responsibility Response to COVID-19

This chapter is adapted from: Billedeau, D.B., Wilson, J. (2021). COVID-19 and Corporate Social Responsibility: A Canadian Perspective. In: Leal Filho, W. (eds) COVID-19: Paving the Way for a More Sustainable World. World Sustainability Series. Springer, Cham. https://doi.org/10.1007/978-3-030-69284-1_2

3.1 Preamble

This chapter, published in 2021 amidst the height of the COVID-19 pandemic, sought to explore the ways in which Canadian corporations adapted their CSR practices in response to the unprecedented challenges posed by the global health crisis. At the time, the pandemic had led to significant shifts in both corporate operations and societal expectations, prompting businesses to transform their CSR initiatives to meet the immediate needs of the communities they operate within.

Since the time of the study, there has been increased academic and policy scrutiny on the role and responsibility of corporations in navigating global transformational events such as the COVID-19 pandemic. While the insights gleaned from this research remain integral to this dissertation, it is important to contextualize them as reflective of a unique moment in time. The implications of these findings extend beyond the immediate responses to the pandemic, prompting further exploration in subsequent chapters into the potential for transformational shifts in CSR, public policy, and corporate practices in response to global transformational events.

3.2 Introduction

As of June 2020, there are over seven million confirmed cases of COVID-19 globally and over four hundred thousand COVID-19 related deaths—Canada accounts for over 95,000 cases and nearly 8,000 deaths (World Health Organization, 2020). The Government of Canada has responded to the COVID-19 pandemic by issuing a public health ethics framework, providing economic and financial supports, imposing travel restrictions and requirements, and collaborating with provincial governments to support coordination of responses and monitoring of pharmaceuticals and medical equipment (Government of Canada, 2020). Across the Canadian provinces, there have been varying approaches to pandemic response—with an array of supports being created for income, housing, businesses, and utility costs (M. Lee & Hamidian, 2020). National and sub-national administrations across the globe have been grappling with how best to protect their citizens and economies; however, governments—and the broader public sector—are not the only stakeholder involved in fighting the pandemic. Corporations—large, medium, and small—are contributing to the COVID-19 response and recovery efforts by contributing "their skills, networks and resources" (Clift & Court, 2020) to support logistics, hospital construction, testing, and manufacturing of essential goods (e.g., hand sanitizer, gloves, and masks).

Not only are companies assisting with broad COVID-19 response efforts, but they are also resuming operations to support economic recovery efforts. Over the course of the summer of 2020, many companies have returned to the workplace—providing their employees with a changed workplace environment designed to restrict the spread of the virus. While governments and companies grapple with the logistics of reopening the economy, major corporations will continue to operate in a COVID-19 and post-COVID-19 world. However, many civil society organizations may crumble under the financial and logistical realities of operating during a pandemic. Not only will a prolonged pandemic limit government support for not-for-profits, but many organizations will also face challenges for raising funds and maintaining their core services at a time of social distancing and other transmission mitigation measures.

There is ongoing, international research focused on the impact COVID-19 is having on CSR programs and core operations more broadly. For example, there are studies that have examined how COVID-19 has changed office designs and health and safety programs (Parker, 2020). Some researchers have argued that COVID-19 presents an opportunity for corporations to create more effective and meaningful CSR programs due to an increase in consumer ethical decision making (He & Harris, 2020). There is also research indicating that corporations should tailor their CSR and COVID-19 response efforts to the strengths of their firm – in effect, corporations are being urged to avoid a "one size fits all" CSR framework (Aguinis et al., 2020). This study compliments existing literature on CSR in relation to COVID-19 by providing concrete examples of how corporations have modified their operations, leveraged and updated their CSR programs and core operations to support COVID-19 response efforts, and have engaged in CSR efforts that are aligned with their core operations and expertise.

In effect, this study provides insights into how Canadian corporations leveraged their core operations and CSR programs to support regional and national responses to the COVID-19 pandemic. Ten corporate representatives from diverse sectors operating out of Canada were interviewed to understand how corporations are responding to COVID-19 and how the virus has impacted CSR programs. The primary questions posed by this study are: (a) how have corporations in Canada supported COVID-19 response efforts; and (b) will the COVID-19 pandemic result in increased responsibilities for, and societal expectations of, corporations? These questions are especially important given that many civil society organizations are struggling to operate, which is placing significant pressure on corporations to bolster their community advancement initiatives.

Prior to reviewing the results of those discussions, a brief examination of CSR will take place—with a focus on how and why corporations have been involved in past responses to largescale disasters. Subsequently, an overview of the methodology used to survey Canadian companies will be laid out—explaining why the companies included in this study were selected and how the interview process with participants was designed. Finally, the results of the interviews will be provided alongside analysis of the data and information provided by corporate participants prior to issuing concluding remarks.

3.3 Context

Corporate social responsibility is a widely studied and used term, with an equally expansive breadth of accompanying definitions, principles, and practices. Within the North American context, legislation pertaining to corporations requires board members to maintain and exercise fiduciary responsibilities in the financial interest of the firm. While there are a growing number of jurisdictions that expand board fiduciary duties beyond the scope of profit maximisation (Hiller, 2013), CSR can simply be viewed as those corporate actions and operations that are not required/legislated and are designed to support wider community interests distinct—but not entirely disconnected—from a firm's financial interests. However, as society becomes more technologically and socially connected, the protection of a firm's reputation may very well rely on engagement in CSR activities. As noted by Paul Shrivastava:

> The lesson for corporations is that accepting corporate responsibility is not only an ethical matter but a matter of long-term survival. It is in the self-interest of companies to broadly conceptualize their responsibilities on safety, health, and environmental issues and fulfill them vigorously. By doing so, they are likely to act with more caution and more concern for human and environmental impacts of their activities. This caution and concern can reduce their crisis chances. (Shrivastava, 1995)

Therefore, the CSR programs maintained by firms protect against both risks to reputation and tangible risks to the viability of maintaining core business operations. But, what is CSR, exactly?

Broadly, corporate actions supporting the environment and the communities wherein firms operate are captured under the banner of CSR. In a review of 37 definitions of CSR, Alexander Dahlsrud captures five elements of CSR exhibited by firms: their actions pertaining to the environment, society, economic investment, and stakeholder relations, as well as voluntary actions not mandated by laws or regulations

(Dahlsrud, 2008). CSR, then, can be interpreted as a multifaceted concept that can be integrated into multiple aspects of a firm's strategic operating plan. Porter and Kramer explain: "Broadly speaking, proponents of CSR have used four arguments to make their case: moral obligation, sustainability, license to operate, and reputation" (M. E. Porter & Kramer, 2006, 81). Most importantly to this review is how corporate support for CSR initiatives—inclusive of initiatives designed to mitigate negative operational impacts to the environment—can be supportive of the firm's reputation and long-term viability. Corporate investment in CSR can improve a firm's public reputation (Fombrun & Shanley, 1990; Griskevicius et al., 2010). Further, CSR initiatives—and supporting public relations initiatives—can support closing the gap between corporate identity, a corporation's desired identity, and how the public perceives the corporation (Chun, 2005). Using an index of CSR performance, studies have indicated that firms may yield financial returns for investment into CSR (Waddock & Grave, 1998). CSR investments can support share prices (Frooman, 1997) and the overall revenue of a corporation. As Liston-Heyes explains: "a firm that is socially responsible and responsive may be able to increase interpersonal trust between and among internal and external stakeholders, build social capital, lower transaction costs, and, therefore, ultimately reduce uncertainty about its financial performance" (Liston-Heyes & Ceton, 2014, 391).

There is an abundant amount of studies linking CSR activity to a firm's financial performance (Hasan et al., 2018; Jo et al., 2015; Kang et al., 2016; Y.-S. Wang & Chen, 2015; Zu, 2009). Importantly, corporate involvement in disaster response—when coupled with effective promotion of said involvement—has the ability to mitigate past damage to corporate reputation and create a positive image of the firm (Bodkin et al., 2015). This assertion is encapsulated in the stakeholder theory perspective on CSR, which "holds that CSR may benefit firms financially because various stakeholder groups may reward firms for their CSR activities" (Madsen & Rodgers, 2015). In terms of garnering social support for corporate operations, the greatest benefit derived from engaging in CSR practices stems from adequate advertising of corporate CSR activities (i.e., informing consumers about the good being done by the firm) and from partnering with entities outside of the private sector that have an innately higher degree of credibility than profit-driven organizations (Madsen & Rodgers, 2015).

Typically, governments are the primary stakeholders in disaster preparedness and response; however, the private sector has become a vital component of coordinating an effective disaster response strategy. Bellesteros et al explains that "firms are being relied upon to adopt responsibilities that have traditionally fallen to governments, aid agencies, and nongovernmental organizations" (Ballesteros et al., 2017, 1682). Researchers have measured the heightened prevalence of private sector involvement in disaster response, noting that "private stakeholders represented only 9.8% (140 national organizations) of all organizations that joined forces during the September 11th response in 2001… and increased to 27% of all organizations that engaged in the Katrina Hurricane response in 2005" (Fontainha et al., 2016, 78). Further, within the United States, 85% of infrastructure critical for disaster response and recovery is owned and operated by private stakeholders—making their involvement in both disaster response necessary from a logistics standpoint, but also a requirement for their own financial viability (Fontainha et al., 2016). Chen et al further explain the rationale for corporations to support disaster response efforts:

> [The corporation] undertakes its social responsibility strategically in natural disaster emergency management, which not only effectively eliminates the conflict between social responsibility and economic goals, but also combines them to realize the "win-win" between public welfare and corporate interests and contribute for the construction of a harmonious society. (Chen et al., 2012, 251)

Indeed, private sector support for disaster response is not entirely altruistic—firms may leverage involvement in disaster response and broader CSR initiatives to support more conventional business objectives (e.g., supporting profit, protecting brand image, etc.). Further, there is evidence that suggests corporate involvement in disaster response fosters greater employee satisfaction with their employer (Watkins et al., 2015).

But not all corporate responses to disasters result in positive returns (financial or reputational) for the firm. In their study focused on corporate responses to Hurricane Katrina, Muller and Kräussl note:

> If managers are interested in capturing value from CSR, they should consider curbing their firms' social irresponsibility rather than investing in prominent displays of corporate philanthropy. A firm's track record of minimizing its negative impacts appears to be a more genuine signal of trustworthiness that gives investors confidence in short-term recovery, not the accumulation of good deeds they do (Muller & Kräussl, 2010, 5).

Accordingly, leveraging CSR to support disaster response is not a sure-fire approach to garnering greater social support of a corporation's operations. Corporate responses to disasters must be genuine—if a firm has previously not supported any sort of community engagement, efforts to mitigate harm stemming from a disaster can readily be viewed by the public as self-serving. To that end, while corporations engaging in CSR may seek to gain some return on their investment (in the form of reputational benefits), the primary motivation for engaging in disaster response initiatives should stem from a genuine desire to benefit the community wherein a firm operates.

There are also situations in which participation in disaster response is required—either by legislation or by the scope of the disaster. Ballesteros et al explain that the scope of large disasters may require an underfunded and underequipped public sector to seek private sector support:

> A typical large disaster causes a 20% reduction in national GDP… and the annual inflation-adjusted loss from even average disasters has grown from $54 billion in 1980 to more than $314 billion in 2015… Disasters are also underinsured, even in developed nations... As a result, there is a growing gap between the scale of disasters and the capacity of traditional aid providers, such as governments and multilateral agencies, to undertake effective responses (Ballesteros et al., 2017, 1864).

Further, corporations need not directly involve themselves in disaster response—they can simply provide financial donations to organizations more directly involved in response efforts. Philanthropy is a central aspect of CSR programs, and evidence suggests that consumers respond favorably to corporations who engage and advertise their philanthropic initiatives (Crampton & Patten, 2008). Alternatively, firms may be required to support disaster response due to legislative action. In April 2020, United States President Donald Trump evoked the *Defense Production Act* to require companies (e.g., General Motors, General Electric, 3M) to manufacture goods required for federal and state-run COVID-19 response efforts (Dzhanova, 2020). Studies on consumer responses to being forced to support disaster response efforts are an area requiring further research.

In sum, consumer expectation of firms to support CSR and disaster response efforts are increasing—and firms are largely responding accordingly (Jordan et al., 2012). Corporations can no longer operate in a vacuum—there exist societal expectations in terms of CSR performance, and if corporations fail to meet societal expectations, their social license to operate may very well be revoked. However, increased communication of expectations between consumers and firms can result in tangible benefits for corporations—some of which have been articulated. Investment into CSR, then, results in the creation of "shared value" (M. E. Porter & Kramer, 2006a, 84) in the form of economic and social benefits. Weber and Feltmate note that shared value integrates CSR practices into core business strategies and can support corporate and consumer interests apart from, but inclusive of, financial returns (Weber & Feltmate, 2016). Importantly, consumer expectations pertaining to CSR are not going away—and corporations should orient their operations accordingly. In other words, CSR "will remain as an essential part of business language and practice, because it is a vital underpinning to many of the other theories and is continually consistent with what the public expects of the business community today" (Carroll, 1999, 292). Therefore, within Canada, the decision of many firms to support COVID-19 response efforts should not be viewed as abnormal—in fact, such actions should be understood as a new normal.

3.4 Methodology

To gain insights into why and how firms across Canada have leveraged their operations to support national COVID-19 response efforts—and to glean insights into the future of CSR operations in a post-COVID-19 world—this study leverages a series of interviews with corporate representatives from across Canada.

Companies operating in Canada that have been formally recognized as leading corporate citizens by third party sources (e.g., the Corporate Knights and the University of Waterloo's School of Environment, Enterprise, and Development) were contacted and asked to participate in this research. The first ten companies to respond to the request to participate were interviewed and included in our assessment. These companies were included in this research as it is important to understand how CSR industry leaders are operating during the pandemic and how they intend to evolve their role in society in light of COVID-19. These leaders are setting the benchmark for how corporations will need to engage with society going forward.

The companies that were interviewed to support this research are as follows:

- **Financial sector (2)**: TD Bank, Vancity
- **Manufacturing sector (3)**: Bombardier, Celestica, Toyota
- **Natural resources sector (2)**: Iamgold Corporation, Teck Resources
- **Telecommunications sector (1)**: Telus
- **Transportation sector (1)**: Air Canada
- **Utility sector (1)**: Northland Power

In total, these corporate representatives were all asked the same 10 questions, which pertained to the past, current, and future states of their core operations and CSR programs. Interview questions were designed to explore the following areas:

1. Expectations of the corporation to support CSR and COVID-19 response/recovery;
2. Impact of COVID-19 on core business operations;
3. Impact of COVID-19 on CSR initiatives;
4. The interaction between government and business in responding to COVID-19;

5. How core business operations and CSR programs have been leveraged to support COVID-19 response efforts;
6. Whether companies utilized their COVID-19 response efforts in marketing campaigns;
7. The role of senior corporate leadership with respect to CSR and COVID-19 response; and,
8. The future of CSR programs.

The audio of all interviews was recorded, and companies were asked to verify information presented in this study prior to publication. To support data validation, all participants were provided with company-specific information included in this study (e.g., all text referencing their company, as well as the information noted in Table 4). No material changes to the text presented in this study were requested by corporate participants. Additionally, corporate participants were eligible to anonymize or completely withdraw from participating in this study. No corporation elected either of these options. To that end, the results and conclusions of this study are predicated on data that has been verified by corporate participants and the interview process aligns with research ethics requirements mandated by the University of Waterloo's Research Ethics Committee, which has reviewed and approved the interview and data collection process of this study.

3.5 Results

Table 4 provides a comprehensive overview of our data collection, capturing the responses of ten prominent Canadian firms across diverse sectors. The data encapsulates various dimensions, from the impact of the pandemic on core operations and CSR initiatives to the nature of collaborations with government entities. Notably, the table also provides insights on the perceptions and expectations of both employees and customers regarding the companies' CSR commitments and their specific responses to the COVID-19 crisis. As we navigate through the results, it becomes evident that while the pandemic has undeniably influenced corporate operations, its effect on CSR initiatives varies, offering a nuanced understanding of corporate behavior during the pandemic.

	Air Canada	Bombardier	Celestica	Iamgold	Northland Power	TD Bank	Teck Resources	Telus	Toyota	Vancity
Pre-existing CSR Program?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes*
What was the impact on core operations?	Significant	Significant	Moderate	Negative	Minimal	Significant	Moderate	Moderate	Significant	Moderate
What was the impact on CSR initiatives?	Neutral	Neutral	Neutral	Positive	Positive	Neutral	Neutral	Positive	Neutral	Neutral
Did the company coordinate with government on COVID-19 response?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Who initiated cooperation?	Mutual	Mutual	Corporation	Corporation	Government	Mutual	Mutual	Mutual	Corporation	Mutual
Was existing CSR program used to support COVID response?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes*
Were business operations modified to support COVID response efforts?	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes
Does senior leadership support CSR/COVID-19 response?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Were there publicity campaigns noting COVID response?	Limited	Limited	Limited	Limited	Limited	Limited	Limited	Limited	Limited	Limited
What is the future of the CSR program?	Maintained	Expanded	Expanded	Expanded	Expanded	Maintained	Maintained	Expanded	Expanded	N/A*
Are there employee expectations to support CSR?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Are there employee expectations to support COVID response?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Are there customer expectation to support CSR?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Are there customer expectations to support COVID response?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Table 4 - Results

* As a cooperative financial institution, Vancity does not operate a specific CSR program. Instead, environmental, social, and governance initiatives traditionally associated with CSR programs are woven throughout their core operations based on direction from membership.

3.6 Discussion

Expectations of the corporation to support CSR and COVID-19 response/recovery

All companies indicated that both employees and customers expect that they support ongoing CSR initiatives as well as specific actions focused on COVID-19. Importantly, companies indicated that both employee and customer support for CSR and COVID-19 response have factored into senior leadership decision making. Larger, successful, and profitable companies have a unique expectation to engage in community initiatives—and all companies interviewed recognize and have acted on this expectation in order to ensure their social license to operate remains intact. Employees had unique expectations of their employers to establish heightened occupational health and safety measures in order to ensure their wellbeing while at work.

The benefits of engaging in CSR and COVID-19 response efforts were also indicated by several respondents, who identified that both customers and investors align purchasing decisions with companies that share the same values as they do. Accordingly, it behooves corporations from a moral and financial perspective to exert leadership in CSR. Further, many corporations leverage CSR programs to support talent attraction and retention—as many potential employees (particularly younger generations) are looking to align with employers who share values.

As for responding to COVID-19, many companies supported joint efforts using corporate capital and employee desire to become involved. Manufacturing companies with many engineers, for example, allocated engineering manhours to support the deployment of manufacturing options for product health supplies and equipment. Other companies established donation drives, wherein the company would match the total dollar value of donations from employees to specific charities. It was noted that employees are significantly motivated to support their employer's efforts in addressing COVID-19, as the pandemic is a unifying issue that impacts every member of the company—and society at large.

Similarly, all companies indicated expectations from their customers in both supporting ongoing CSR initiatives and involvement with COVID-19 response efforts. Many companies noted that their relationships with customers have evolved during the pandemic, requiring the company to focus more efforts on customer engagement to ensure products and services are maintained and supported. Bombardier, for example, provided rail customers with increased maintenance and support services in order to install COVID-19 health and safety measures on rail lines and ensure the continued functioning of equipment. However, perhaps most interestingly was that many of the respondents categorized investors as the customer—and noted that CSR initiatives and COVID-19 responses were at the forefront of investors' minds. Not only do investors want to know how corporations have responded to COVID-19 from a financial and operational perspective, but they also want to ensure the continued delivery of corporate social responsibility programs, as they see clear value in meeting increased societal expectations.

In sum, both employees, customers, and investors have indicated a clear desire for increased transparency and action in CSR programs and COVID-19 response efforts.

Impact of COVID-19 on core business operations

In terms of COVID-19's impact on core business operations, five companies (Air Canada, Bombardier, Iamgold Corp, TD Bank, Telus, and Toyota) noted a significant impact on core operations, three companies (Celestica, Teck Resources, and Vancity) noted a moderate impact, and Northland Power noted only a minimal impact. All corporations indicated that increased occupational health and safety measures have been rolled out, which impacts the financial bottom line of operations. Further, all companies, to varying degrees, have transitioned to a remote workplace—fundamentally changing the workplace dynamic and delivery of key products and services.

Since the pandemic was declared by the World Health Organization on March 11, 2020, it is clear that the aircraft industry was hardest hit. Air Canada's operations grounded to a near halt during the pandemic lockdown, which created serious impacts on operations. In the past quarter, Air Canada was operating at around 10-15% of normally capacity. Further, the company suffered significant layoffs (over 20,000). Notably, Air Canada was the first North American airline to cease operations out of China— following the federal government's advisory to avoid non-essential travel to the mainland due to the coronavirus epidemic. This decision was predicated on the company's best interest for employees, customers, and communities.

Bombardier has also been immensely affected by the pandemic. Many manufacturing locations have been shut down during lockdown, and global operations and supply chains have been negatively impacted. Accordingly, the company has laid off employees and has seen a temporary halt in some operations—which was also impacted by a ripple effect in the supply chain. Further, Bombardier has experienced issues with the delivery of products due to the closing of borders. Looking forward, the company is cognizant of the reduced demand for rail products from municipalities due to a public focus on social distancing measures over public transit considerations. Additionally, the toll the pandemic has taken on public coffers will mean a reduced ability to sell rail equipment to municipalities in the short-term future, although the overall outlook for the rail industry remains positive.

Iamgold Corp established a COVID-19 working group in February 2020, which consisted of representatives from corporate affairs, health and safety, and security, as well as site management leads from a range of disciplines. Despite significant planning for a COVID-19 outbreak at their operating sites, the scale of the pandemic significantly impacted operations. The company had to roll out safety equipment, testing facilities, and training programs across their global operations. Despite best efforts, numerous sites—namely Burkina Faso—experienced outbreaks that impacted operations and work schedules. In Quebec, provincial measures to combat COVID-19 resulted in a two-week closure of the company's provincial operations as mining was not considered an essential business.

TD Bank has experienced an enormous impact on its core operations due to COVID-19. The company was called upon by the federal government to assist in managing its Canadian Emergency Business Account loan program. Further, TD Bank has supported mortgage deferrals and interest rate forgiveness programs to assist Canadians experiencing financial hardship due to the pandemic. Close to half of TD Bank branches have been temporarily closed, and the company has heavily invested in technology to support working from home—with more than half of its 85,000 staff now operating remotely. Importantly, however, the CEO of TD Bank publicly stated that there would be no job loss in 2020 due to the pandemic, despite the heavy financial burdens placed on the organization.

Telus has seen a significant increase in demand for their telecommunications services, largely due to increased demand from home usage and because the federal government declared high speed internet access as an essential service. While Telus has been able to accommodate the roughly 175% increase in voice traffic on its network without disruption to service delivery, there has been significant movement towards remote working (95% of staff now work from home, with the exception of critical employees). Notably, Telus has not laid of a single employee during this time.

Toyota's Canadian manufacturing operations ceased production completely from March 19 through mid-May 2020, and they are only starting to return to normal production volume in the mid-summer. From a sales perspective, there have been varying responses from dealerships across Canada; however, there have been widespread closures throughout the country. With dealerships now open, many are supporting significant occupational health and safety and social distancing requirements, inclusive of a greater focus on web-based sales. This has required investment from dealerships in digital technologies to support online sales and distribution of vehicles.

The moderate impacts experienced by Celestica, Teck Resources, and Vancity mostly pertain to temporary closures of select operations, the introduction of increased health and safety measures to protect employees and customers, and a shift to remote working. Despite higher operating costs to carry out core operations, these companies have been able to readily adapt existing operations to the changing workplace environment brought about by the pandemic without significant modification.

The only company to report a minimal impact on core operations was Northland Power, who remained operational for the entirety of the pandemic (despite a brief closure at a Mexican location). The only impact on their operations has been an increased expenditure on occupational health and safety.

Impact of COVID-19 on CSR initiatives

In addition to asking companies about how their core operations were impacted, they were asked about whether their existing CSR programs were reduced due to the pandemic. Eight companies (Air Canada, Bombardier, Celestica, Iamgold Corp, TD Bank, Teck Resources, Toyota, and Vancity) reported a neutral impact on their programs (meaning that funding or programing was not reduced; although, focus of CSR operations may have pivoted). Interestingly, two companies (Northland Power and Telus) reported an increase in CSR activity due to COVID-19.

Northland Power has a significant focus on the environmental performance of their operations. As all international business travel has stopped, their footprint (and thus climate targets) has been significantly improved. Further, charitable efforts (on top of pre-COVID-19 efforts) were introduced to help communities in eight countries that have been impacted economically and socially by COVID-19. The company also engaged in matching employee donations to specific charities, and—importantly— hired a Director of Sustainability from an employment competition that was launched during the lockdown period of the pandemic. This clearly demonstrates the company's dedication to investing financial and human capital into growing and refining its CSR initiatives.

Telus has also seen growth in its CSR initiatives. Prior to COVID-19, Telus operated two health services known as Babylon and Akira. Both of these applications allow Canadians to consult medical professionals remotely, and the services have seen exponential growth (roughly five times as many current users vs. pre pandemic users).

In all, not a single company interviewed noted that their CSR program would be scaled back to COVID-19. On the contrary, CSR programs are by and large continuing to operate—and in some cases expand—

despite the pandemic's negative operational and financial impacts on corporate performance. Some companies did note that CSR programs could pivot or be reduced if prolonged financial hardship is experienced due to COVID-19; however, this will be determined in the years ahead, and it will be contingent on COVID-19 infection rates worsening or ameliorating.

The interaction between government and business in responding to COVID-19

All corporations interviewed cooperated with provincial and government officials in coordinating COVID-19 response and relief efforts, and in some cases, companies worked with governments outside of Canada to support local community efforts close to their operations. Interestingly, three companies (Celestica, Iamgold Corp, and Toyota) reached out to government (federal or provincial) to offer support for COVID-19 response efforts, six companies (Air Canada, Bombardier, TD Bank, Teck Resources, Telus, and Vancity) reported an ongoing dialogue with government prior to the pandemic that resulted in organic strategic conversations, and one company (Northland Power) was contacted directly by government to support efforts. In all, the responses indicate that corporations maintaining active communications with government stakeholders prior to an emergency allows for corporations to synergize response efforts more readily. Additionally, there is a notable sense within Canada's business community—particularly among large firms—that their resources and role in society require them to act not only to preserve their operations but also to support the communities in which they operate.

How core business operations and CSR programs have been leveraged to support COVID-19 response efforts

The specific efforts of companies participating in COVID-19 response efforts vary greatly, but all efforts are uniquely attached to the core operations of the corporation. For example, Air Canada worked closely with government officials to organize rescue flights for over 200,000 Canadians traveling abroad during the initial stages of the lockdown. This required the company to work alongside federal officials to negotiate flights, schedules, and routes with members of the international community who had shut their borders. While organizing the biggest relief effort the company had ever conducted—with half of their staff furloughed at the time—the company modified passenger planes no longer in use to support cargo delivery to numerous communities, donated in-flight meals that would no longer be used to local community organizations, and piloted a drone cargo delivery program for remote northern communities. The company also leveraged its Aeroplan program, by allowing point holders to donate to charities engaged in COVID-19 response efforts.

Bombardier has donated personal protective equipment (PPE) to frontline workers across Canada and has designed and produced more than 40,000 protective visors to support essential workers across the country. They also helped manufacture ventilator equipment out of Thunder Bay, Ontario. Additionally, the company's foundation donated hundreds of thousands of dollars to support organizations such as the Red Cross in their relief efforts, and they have funded medical research with the Heart Institute Foundation on COVID-19.

Celestica has been producing components for air purifier respirator systems used by paramedics and first responders, who are often the first to come into contact with COVID-19 patients. Further, the company is building 7,500 ventilators to help Canada's healthcare professionals prepare for the next wave of COVID-19 patients. In all, the company is involved in securing parts to support the manufacturing and eventual delivery of ventilators to hospitals. Additionally, the company is building ventilators at their facility in the Republic of Ireland.

Iamgold Corp mobilized to identify the needs of the communities wherein they operated and have made cash and in-kind donations of over $1.5 million USD to numerous jurisdictions to secure PPE, testing and medical equipment, and to provide financial support to health ministries dealing with the pandemic. In effect, representatives from Iamgold Corp believe that the pandemic has accelerated societal trends mandating corporations to be proactively engaged with their communities by supporting a strong CSR program. Accordingly, the integration of environmental, social, and governance concerns—though already embedded into Iamgold Corp's operations—has since been bolstered.

TD Bank was called upon by the federal government to manage the Canada Emergency Business Account loan, which provides businesses with a $40,000 interest free loan to support operations during the pandemic. The company has also created programs for mortgage deferrals and interest rate forgiveness and has empowered local branches to support their customers in financial distress with increased supports. In terms of philanthropy, TD Bank has issued large short-term donations (e.g., $1 million to health centres across Canada, and another $1 million to a frontline workers support fund). TD Bank is also developing a $25 million dollar community resilience initiative to support the recovery phase of COVID-19.

Teck Resources procured over one million n95 respirator masks that are being distributed for widescale public use. Additionally, the company has created a $20 million COVID-19 response fund to support Canadian healthcare and social services. The company is also engaged in philanthropic COVID-19 efforts focused on supporting local community organizations and the Red Cross.

Toyota has donated PPE to local hospitals near their manufacturing operations, and they have also manufactured face shields. Further, the company has bolstered their longstanding partnership with Canadian Blood Services by donating unused advertising airtime to the organization. Moreover, Toyota provided their technical and engineering expertise associated with the Toyota Production System methodology to government and private sector organizations with the aim of increasing COVID-19 test processing, improving logistical networks from testing centres to labs, and manufacturing PPE and ventilator equipment.

Vancity is unique among the corporations assessed in the sense that it is a cooperative financial institution that does not incorporate a traditional CSR program or framework. Instead, the company incorporates CSR and sustainability into its core business operations—in effect, all work is centered around social and community justice. To that end, the company has been readily involved in supporting their customers and community during the pandemic. Vancity has pivoted some of its lending programs to support gig and contract workers that are otherwise ineligible to receive federal COVID-19 financial supports. Additionally, the company has modified its microfinance risk framework to allow more businesses to receive financial supports during the pandemic. Moreover, the company has dropped financial interest on credit cards, has renegotiated mortgage rates with customers, and has deferred payments on loans and mortgages for a period of six months.

<u>Whether companies utilized their COVID-19 response efforts in marketing campaigns</u>

Despite the significant efforts to support their communities during the pandemic, not a single company assessed has invested financial capital into supporting a media campaign noting their CSR initiatives pertaining to COVID-19. All companies issued press statements on their activities in addition to supporting social media and web communications detailing their response efforts; however, there have been no dedicated advertising campaigns attempting to sway consumer behaviour with COVID-19 CSR initiatives. Some companies, namely financial institutions, did advertise new services and programs available to its customers; however, this was informational in nature. Additionally, other companies, such as Air Canada, have supported industry messaging that communicates new COVID-19 safeguards being put in place to support their operations and protect their customers and employees. However, no company attempted to leverage its efforts to assist in the pandemic response in order to garner increased sales or social capital.

The role of senior corporate leadership with respect to CSR and COVID-19 response

All companies reported that senior corporate leadership support both ongoing CSR initiatives and a specific response to COVID-19.

Air Canada noted that their goal to be a global sustainability leader existed before COVID-19—and their longstanding dedication to investors, communities, employees, and customers was the leading factor in their support for COVID-19 relief efforts. Other companies, such as Iamgold Corp, Northland Power, TD Bank, Teck Resources, and Telus, all noted that investors and customers both see expanding CSR initiatives as a requirement to maintain a social licence to operate. Similarly, Bombardier believes that the importance of CSR programs is only going to increase overtime due to a sharping focus on environmental, social, and governance indicators from customers and investors. Celestica, similarly, noted a long heritage of supporting CSR initiatives—and that their corporate leadership is not focused on whether they should support their communities but on how they can continuously improve community outreach initiatives.

The future of CSR programs

Seven companies (Bombardier, Celestica, Iamgold Corp, Northland Power, Telus, Toyota, and Vancity) noted an expectation for their CSR initiatives to increase in the coming years, albeit with some caveats. This potential growth in CSR programs is predicated on an increased focus of all stakeholders (e.g., customers, investors, communities, government) for corporations to have a more positive role in society. Additionally, many recovery plans will depend on corporate involvement. The European Union's recovery plan is highly supportive of a green economic transition. For this to take place, corporate support and investment will be required. Some companies, such as Celestica, speculated that expectations for sustainability reporting will increase, which will require firms to understand the environmental and social impact of all areas of their operations—inclusive of supply chain environmental impacts (an area often overlooked in integrated sustainability reporting). As previously mentioned, Northland Power hired a Director of Sustainability during the first COVID-19 lockdown; to them, the writing is on the wall: if operations are to continue, CSR initiatives must be bolstered and expanded. Teck Resources and TD Bank noted their expectation for their CSR programs to be maintained in the near future, but they could not provide affirmation on the likelihood of increased financial resources to bolster their CSR programs going forward. TD Bank, for example, noted that their philanthropic budget is based on a percentage of their net income before tax averaged over five years. Accordingly, if prolonged economic impacts from COVID-

19 were to take place (over the period of years), funds available for TD Bank's philanthropy efforts could decrease—this is likely to be a reality for many companies.

3.7 Conclusion

This study addresses two primary questions. First, how have corporations in Canada supported COVID-19 response efforts? Second, will the COVID-19 pandemic result in increased responsibilities for, and societal expectations of, corporations?

In response to the first query, all corporations interviewed in this study have highlighted ways in which their existing CSR programs were leveraged to support the pandemic response. Although this cannot be extrapolated to all companies in Canada, the actions identified by companies in this study provide a strong example of corporations engaging and supporting their community stakeholders during a significant public health crisis. Each of the companies leveraged their core operations in response to COVID-19 (e.g., changing manufacturing production to make ventilators, increasing health and safety measures to protect employees and local communities, supporting initiatives with government partners, etc.) due to a sense of duty—the role of a corporation in society is not simply to generate profit, but to actively support the communities wherein corporations operate. This indicates that companies with holistic CSR programs integrate corporate values across operations—and that companies with advanced sustainability programs are willing and able to shift business operations to support broader societal objectives in times of strife, despite the impact on the financial bottom line.

In response to the second query, it is important to first draw a stark contrast in philosophies. In 1970, Milton Friedman famously noted that there "is one and only one social responsibility of business--to use its resources and engage in activities designed to increase its profits so long as it stays within the rules of the game" (Friedman, 1970). Clearly, this view is no longer tenable—and is not an accepted position by many firms within Canada. The role of corporations within Canadian society is moving away from the traditional model—wherein corporations provide jobs, goods, and services—to one wherein those corporations are key stakeholders in the protection and advancement of societal values.

Each of the companies interviewed for this study indicated that their operations have experienced varying degrees of negative impact due to the pandemic. Yet, despite instances of notable financial losses, all the companies have continued to support the communities wherein they operate through continued CSR programming and by creating specific COVID-19 response initiatives. These efforts range from increased workplace measures to protect employees, donations of equipment to frontline workers, organization of new philanthropic endeavours, and modification of core business operations to support provincial and national COVID-19 efforts (e.g., manufacturing of medical equipment, supporting rescue efforts, etc.).

To situate our findings, it is important to outline the limitations of this study. First, the findings are based on interviews with only ten companies, potentially not representing the broader spectrum of business responses. Second, the data capture early pandemic responses and may not reflect changes in CSR strategies at different stages of the pandemic. Third, the study's focus on Canada limits its generalizability to other regions with different conditions. Moreover, it primarily uses self-reported data without external validation, which might not accurately depict the actual impact of CSR initiatives. These limitations should be considered when interpreting the study's conclusions and future research directions.

Yet should a considerable number of civil society organizations fail due to operating pressures exerted by a prolonged pandemic, the expectations of corporations to support local communities will only increase. As this study has shown, this is a challenge that leading firms are ready to address. Although Canadian society will continue to be affected by the COVID-19 pandemic, the recovery effort will largely depend on the willing participation of corporations to leverage their operations and expertise to sustain and evolve the national economy and advance the interests of Canadians. Many of the corporate participants of this study noted that COVID-19 has increased investor, customer, and employee expectations for their corporations to support CSR initiatives and a broader role for their company in society (e.g., supporting pandemic response). To meet these renewed expectations and navigate the evolving landscape, corporations will need to undertake sustained efforts to revitalize and enhance their CSR programs, ensuring they remain relevant, impactful, and aligned with societal needs.

Chapter 4

Cast Study #2: Canada's Automotive Manufacturing Sector's Corporate Social Responsibility Shifts Amid COVID-19

This chapter is adapted from: Billedeau, D. B., Wilson, J., & Samuel, N. (2022). From Responsibility to Requirement: COVID, Cars, and the Future of Corporate Social Responsibility in Canada. Sustainability 2022, Vol. 14, Page 6658, 14(11), 6658. https://doi.org/10.3390/SU14116658

4.1 Preamble

This chapter examines the CSR initiatives of Canada's automotive manufacturing sector roughly one year after Health Canada's authorization of the first COVID-19 vaccine. This research was thus undertaken during a critical transition period when global focus shifted from immediate crisis management to long-term recovery strategies, providing unique insights into corporate behavior. As such, it provides insights on how companies within this sector managed the challenges wrought by the pandemic, as well as during the post peak transition back to normal, pre-pandemic operations. This research offers a unique viewpoint on whether robust sector-specific CSR responses to the pandemic constituted temporary adjustments to CSR programs, or whether more profound, transformational shifts in CSR practices were to be expected. Like the perspectives shared in Chapter 3, it is essential to view the findings of this chapter as reflections on ongoing corporate activities and attitudes at a specific moment in time. This approach allows for a nuanced understanding of the evolving nature of CSR in the face of unprecedented global challenges.

4.2 Introduction

There is a vast collection of academic research on CSR. Scholarship has been focused on defining the concept of CSR (Ford & McLaughlin, 1981; Kloppers & Fourie, 2014; Silberhorn & Warren, 2007; Wan-Jan, 2006), charting its continued evolution (Carroll, 1999; Hancock et al., 2008; Osobajo et al., 2022), and underscoring the positive returns of CSR programs (Alhouti & D'Souza, 2018; Fordham et al., 2017; Franklin, 2019; Frynas & Stephens, 2015; Galbreath, 2010; Hansen et al., 2011). These areas of research have been hallmarks of sustainability and business ethics discourse, literature, and thought leadership for decades. Now, there is a growing body of work focused on CSR in the age of COVID-19 (He & Harris, 2020; Mahmud et al., 2021; Rooksby & Handick, 2021; Vătămănescu et al., 2021) and the future of CSR more broadly (Fleming & Jones, 2013; Nave & Ferreira, 2019).

To support academic research on the continued evolution and future of CSR, and to address calls for greater research on the meso- and macro-level impacts of implementing CSR strategies (Fatima &

Elbanna, 2022), this paper examines whether voluntary corporate responses to the COVID-19 pandemic will shape long-term CSR programs in lieu of constituting one-off crisis management actions. In so doing, this research will provide theoretical and practical contributions to the study of CSR and how the relationship between the private sector and society may evolve in a post-pandemic landscape.

To address this objective, we first examine research on CSR prior to and during the COVID-19 pandemic, as well as literature on greenwashing and corporate involvement in crisis response. In the subsequent methods section, we discuss why Canada's automotive manufacturing sector was chosen to be part of this study and how data collection with firms was conducted. Next, the aggregated results of data collection efforts with major firms in Canada's automotive manufacturing sector are presented—and notable findings are underscored.

Ultimately, our interviews with major firms in Canada's automotive manufacturing sector indicate that CSR programs have been expanded (both in terms of scope and resources); however, such changes are temporary in nature. To ensure the risk of existential threats such as climate change are addressed, we conclude that there is a need to further explore transitioning from voluntary private sector participation in crisis response and ongoing community engagement to legislated CSR obligations. Such a shift would signal the end of CSR and introduce a new era of corporate social requirements.

4.3 Context

Despite extensive scholarly endeavors, CSR continues to be an elusive concept, characterized by a lack of consensus in its definition among academics and practitioners alike. Existing scholarship denotes that the definition of CSR is varied (Bansal & Song, 2017; Dahlsrud, 2008) and continues to evolve over time (Carroll, 1999; Donaldson & Preston, 1995). For the purposes of this paper, the concept can simply be viewed as voluntary corporate initiatives that are: (a) distinct (but not disconnected) from the financial interest of a firm and (b) designed to support socio-economic and/or environmental issues (Billedeau & Wilson, 2021). It is important to stress that CSR initiatives are voluntary. Firms may support such initiatives to reflect corporate values, improve their reputation, and/or for potential financial gains. While some scholars link CSR initiatives with the long-term financial interests of a firm (Carroll, 1999; Dahlsrud, 2008), this study is seeking to study efforts that are unrelated to operations and financial performance. While mitigating the impacts of the pandemic ultimately allow for the resumption of a business-as-usual operating environment, we argue that efforts to address existential threats to society go beyond traditional (and financially motivated) approaches to CSR.

The concept of CSR has evolved from the idea that corporations should behave responsibly for the sake of profits, to thinking that they should behave responsibly for the sake of people and the planet. In modern times, it is generally accepted that this business model is no longer tenable due to requirements to maintain a social license, consumer attitudes towards ethical business practices and products, and increased social expectations of firms stemming from employees, investors, and government stakeholders (Audenaert et al., 2016; Benlemlih & Bitar, 2016; Hsu et al., 2017; Idowu, 2021; S. Kim & Ji, 2017; Kuzior et al., 2021; Mackey et al., 2020). In response to increased expectations from a variety of stakeholders, it is common for firms to deploy a spectrum of CSR initiatives ranging from philanthropic endeavors, environmental initiatives, and integration of ethical business practices into their core operations.

However, the proliferation of CSR has been accompanied by increased use of greenwashing, wherein firms use misleading public communications initiatives to buttress their reputation while avoiding the cost associated with CSR—opting instead to continue with business as usual with little regard for environmental or social interests (Cho et al., 2015; M. E. Porter & Kramer, 2006; M. Porter & Kramer, 2011). While there is concern about the use of greenwashing in corporate responses to COVID-19, the longevity and impact of these efforts will only be calculable once the pandemic has subsided. Existing literature on CSR during the pandemic has instead largely focused on how corporations have partnered with public sector, community, and international organizations to support response efforts (Arora et al., 2021; Bae et al., 2021; Kacprzak et al., 2021; Magno & Cassia, 2021; Qiu, 2013; Silva et al., 2021; Zhong et al., 2021). An integral aspect of existing literature is the common theme of voluntary private sector involvement in response efforts, which signifies continued commitment to CSR during a period of substantial disruption to society, supply chains, and, in many cases, profits.

Of course, private sector firms have supported disaster response and resilience efforts well before the COVID-19 pandemic (Auerswald et al., 2006; Fontainha et al., 2016; Jacoby & Greenfader, 2021; L. Singh et al., 2017; Stewart et al., 2009). For example, following Hurricane Katrina in 2005, Wal-Mart pre-empted federal disaster response efforts by bringing truckloads of supplies to New Orleans communities impacted by flooding (Horwitz, 2009). With this in mind, it has often been argued that the private sector is better equipped than other types of organizations to effectively mobilize resources following a disaster—demonstrating greater flexibility and swiftness to respond to crisis than public sector or non-governmental organizations (Ballesteros et al., 2017; Horwitz, 2009, 2020; Izumi & Shaw, 2015). Given these strengths and increasing involvement of corporations in responding to disasters, it is arguable that the private sector has become essential for ensuring effective disaster resilience and response (Bajracharya & Hastings, 2015; Chatterjee & Shaw, 2015). Importantly, empirical studies on disaster response have shown that strong coordination between public and private sector stakeholders is essential for optimizing response to natural and man-made disasters (Brudney & Gazley, 2009; Curnin & O'Hara, 2019; Guo & Kapucu, 2015; D. A. K. Johnson & Abe, 2015; Lassa, 2018; Swanson & Smith, 2013).

While studies on CSR and disaster response have proliferated in recent years, a growing area of research is focused on how the global COVID-19 pandemic has influenced CSR as well as the relationship between the private sector and society more broadly. Recent studies have documented the commercialization of the pandemic (Anđelković et al., 2021; Sawad & Turkistani, 2021; Y. Wang et al., 2020), the relationship between the pandemic and CSR expenditures (Baatwah et al., 2022; Chang et al., 2021), and, among many other subjects, the increased obligation of the private sector to support health and safety measures within and outside of the workplace (Antwi et al., 2021; Otu et al., 2021). Most notably, there is growing research on how the global pandemic has challenged traditional approaches to CSR – necessitating a move beyond voluntary CSR to more systematic forms of business that attend to essential human needs and goals (Crane & Matten, 2021; Lopata & Rogatka, 2021; Reidhead, 2020; Tworzydło et al., 2021). Our study seeks to contribute to this growing discourse.

While large companies have assisted in COVID-19 response efforts, this paper demonstrates that such actions are only temporary and lacked material coordination between public and private sector stakeholders. Moreover, the goals of corporations and the goals of society may not always be aligned—thus continued reliance on voluntary corporate altruism may be unwise given the unfurling climate crisis. For these reasons, the possibility of regulating the relationship between society and the private sector—currently epitomized by CSR programs—needs to be taken further into consideration.

4.4 Methods

This study leverages a series of virtual interviews with automotive manufacturing firms operating in Canada to determine whether voluntary corporate responses to COVID-19 will shape long-term CSR programs in lieu of constituting one-off crisis management actions.

For context, Canada is home to five consumer automotive manufacturing firms: Ford, General Motors, Honda, Stellantis, and Toyota. There are over 150 suppliers registered with Canada's Automotive Parts Manufacturing As-sociation, while the two largest parts suppliers in Canada (and two of the largest parts suppliers globally) are Linamar and Magna. There are three primary reasons why the Canadian automotive manufacturing sector was selected as the focus of this study.

First, although these companies are all locally incorporated in Canada, they are part of a wider, global network of production and supply chains. To that end, the experience of automotive original equipment manufacturers (OEMs) and parts suppliers in Canada is conceivably shared by a wider, global corporate network.

Second, the Canadian automotive sector has national, regional, and global significance. The Canadian automotive manufacturing sector is the 11th largest in the world—contributing over $16 billion to Canada's gross domestic product and producing nearly 1.4 million vehicles in 2020 (1/10th of all vehicles manufactured in North America) (Canadian Vehicle Manufacturers' Association, n.d.). Therefore, the actions (or inactions) of the Canadian automotive sector have significant implications to Canada's economy and society, as well as North American trade flows.

Third, the number of stakeholders within Canada's automotive manufacturing sector is such that we could capture the experience of an entire sector of Canada's economy within this study. All the OEMs operating in Canada, as well as the two largest domestic and international automotive parts suppliers, participated in this research. The results of this study offer a definitive and comprehensive picture of the sector's responsiveness to the pandemic and future priorities regarding CSR.

In terms of data collection, the noted firms were engaged between the autumn of 2021 and winter of 2022. Senior external affairs representatives from each firm were sought for inclusion in this study due to their familiarity and direct involvement in the execution of pre-pandemic and pandemic CSR initiatives. Each participant was initially contacted through email and provided with the option of participating either through a structured interview or by providing written responses to defined questions. All but two firms (Honda and Stellantis) participated in an hour-long remote interview conducted online, instead opting to provide written responses. Follow-up requests for information, clarification, and confirmation were conducted via email.

In total, firms were asked 10 questions pertaining to their pandemic response efforts, the impact of the pandemic on operations, their partnerships with government, and the future of CSR programs. Participants were asked to verify information presented in this study in advance of publication; although, the findings and conclusions are entirely those of the authors of this study.

4.5 Results

In the wake of the COVID-19 pandemic, corporations worldwide faced unprecedented challenges and were presented with new opportunities to contribute to societal needs. The automotive sector, with its vast manufacturing capabilities, was uniquely positioned to pivot its operations in response to the pandemic. Table 5 provides a comprehensive overview of how OEMs and parts suppliers in Canada responded to the pandemic. It delves into their manufacturing adaptations, the rationale behind these shifts, the role of their CSR programs in supporting COVID-19 response efforts, and the expectations from various stakeholders. This table offers insights into the alignment of corporate actions with societal needs during a global crisis, shedding light on both the internal motivations and external pressures that shaped these corporate responses.

	OEMS					PART SUPPLIERS	
Company	FORD	GENERAL MOTORS	HONDA	STELLANTIS	TOYOTA	LINAMAR	MAGNA
Did your company use its manufacturing capabilities to produce supplies for pandemic response efforts (e.g., masks, sanitizers, ventilators)?	Yes (Created industry standards, produced face shields, and provided engineering expertise for N95 mask production)	Yes (Production used to manufacture ventilators in the US and mask production in both the US and Canada)	No (No change to manufacturing; however, 3D printers used to make parts for face shields and human resources provided to third party)	Yes (Production of protective face masks)	No (No modification to manufacturing)	Yes (Production used to manufacture ventilators)	Yes (Created industry standards, re-purposed facilities to support supply of PPE, and supported ventilator programs)
If so: (a)How was this shift in production rationalized?	Senior leadership and employee directed	Employee directed	N/A	Senior leadership directed	N/A	Senior leadership directed	Senior leadership and employee directed
(b) Did your organization profit from manufacturing COVID-19 supplies?	No	No	No	No	No	Yes (Marginally)	No
(c) Did the provincial or federal government provide financial supports?	No	Yes (For Canadian production of masks)	No (Though labour subsidies were utilized)	No	No	Yes (For Canadian production of ventilators)	No
How was the firm's CSR program (operations unrelated to manufacturing operations) were used to support COVID-19 response efforts?	Donations (PPE); holiday on payments for customers	Donations (PPE); vaccine clinics for employees	Donations (financial and PPE); partnerships with PPE manufacturers	Donations (financial and PPE)	Donations along with logistical support for companies engaged in response efforts	Vaccine clinics; cleansing machines; key chains	Donations (PPE); Vaccine clinics;
Has the pandemic permanently impacted: (a) manufacturing operations?	No	No	No	No	No	No	No
(b) corporate risk profile?	No	Yes	Yes	No	No	Yes	No

(c) CSR / community engagement initiatives?	No	No	No	No	Somewhat (New focus on operational efficiency of other organizations)	Somewhat	No
Were response efforts primarily Internally motivated or initiated due to external pressures?	Internally motivated (Employees and senior leadership)	Internally motivated (Employees)	Internally motivated	Internally motivated	Internally motivated	Internally motivated (Senior leadership)	Internally motivated (Senior leadership)
Do you believe that, because of the pandemic, there is increased societal expectations on your company to enable social good?	No change	Somewhat, but not the primary driver	Yes	No change	Somewhat, but not the primary driver	Somewhat, but not the primary driver	No change
Has your company advertised its COVID-19 response efforts? (y/n)	Yes	No	No	Yes	No	Yes	No
Did your employees expect your organization to support COVID-19 response efforts? (low/med/high)	High	High	High	High	High	Medium	High
Did your customers expect your organization to support COVID-19 response efforts? (low/med/high)	High	Low	Medium	High	High	High	High
Did your investors expect your organization to support COVID-19 response efforts? (low/med/high)	High	High	Medium	Medium	High	Medium	High

Table 5 - Consolidated Interview Results

COVID-19 Response Efforts

All automotive manufacturing companies in Canada supported COVID-19 response efforts. However, the pandemic's impact on core operations and use of manufacturing capabilities to support response efforts varied from company to company. Most of the organizations reviewed modified their production lines to manufacture supplies to assist in pandemic response (e.g., personal protective equipment and ventilators). Honda and Toyota were the outliers—solely leveraging their internal human resources and engineering skillsets to support external initiatives.

Pandemic response efforts included a mixture of direct manufacturing of pandemic supplies, use of supply chain to support medical equipment production, logistics, and donations. Further, all companies highlighted the use of corporate resources to protect the health and safety of employees.

In all, each automotive manufacturing company (whether OEM or parts supplier) leveraged their internal resources to support pandemic response efforts. Notably, public sector involvement was limited and there was little coordination between the stakeholders in the automotive manufacturing sector.

Importantly, while some efforts, such as employee vaccine clinics, can be seen as initiatives designed to resume normal production during the pandemic (especially in jurisdictions such as Canada that require employees to be vaccinated), this study is most concerned with actions taken that are detached from conducting business as usual. For example, devoting manufacturing and human resources to produce health and safety supplies for community stakeholders did not aid in the production of vehicles. Per the definition of CSR provided in section 2, such efforts are distinct from the financial interests of the firm and are entirely designed to support broader community wellbeing.

Pandemic Partnerships and Profits

Despite the manufacturing capabilities and resources of Canada's automotive manufacturing sector, the federal and provincial governments did not make significant overtures to coordinate responses from stakeholders.

In the case of General Motors and Linamar, government financial support was used to leverage manufacturing capabilities to support pandemic response efforts. The federal government created a financial partnership with General Motors to support mask production. Linamar, alternatively, worked with the Government of Ontario (through the Ontario Together Fund) and the Government of Canada to finance the production of ventilators. Further, the Government of Canada did make labour subsidies available to the private sector to support job retention during pandemic lockdowns; however, such subsidies (though used by automotive manufacturing companies) were not specifically leveraged to support pandemic response efforts.

Only Linamar recorded a very slight financial margin from supporting the production of medical equipment. As most of the equipment produced by these companies was donated, the primary revenue source for supporting response efforts were from government subsidies. Marginal profits were not capitalized upon and were redirected towards administrative, facility, and labor costs. Overall, these companies expected to lose money through participation in these efforts.

The limited partnership opportunities, government supports, and opportunities to profit on supporting response efforts indicate that the automotive manufacturing sector was engaged in altruistic corporate actions during the height of the pandemic. As the subsequent section details, these voluntary efforts were not driven (or coordinated) by government pressures—but by a series of internal considerations.

Source of COVID-19 Response Efforts

Understanding why these organizations decided to expend resources on addressing the pandemic is important. Early in the pandemic, the United States government compelled automotive manufacturing companies to support the production of medical supplies under the Defence Production Act (Wayland & Wilkie, 2020). However, companies operating in Canada faced no such requirement. With no government mandate and limited financial supports in place, corporate pandemic response efforts within Canada's automotive manufacturing sector were voluntary and entirely driven by internal factors.

Based on data collected in this study, Canada's automotive manufacturing sector supported pandemic response efforts due to the expectations of a variety of stakeholders—namely senior leadership, employees, investors, and customers. While these stakeholders are commonly identified as drivers for robust CSR programs in academic literature, this study demonstrates the convergence of these stakeholders compelled voluntary corporate responses to the pandemic that yielded no positive financial or marketing impact on the firm's operations.

Importantly, these actions were distinct from their core operations, provided limited (if any) financial benefit, were not coordinated by central government stakeholders, and were not used in major promotional advertising campaigns.

Permanent Impacts of COVID-19 on Operations

The pandemic has slowed manufacturing and reoriented the CSR activities of firms within Canada's automotive manufacturing sector. However, all companies have indicated that automotive production and CSR programs will return to a pre-pandemic equilibrium. For instance, Ford, Honda, and Stellantis all cited that the pandemic will not have a long-term impact on their manufacturing operations nor their CSR programs.

General Motors anticipates its operations and CSR will not refocus because of the pandemic. In effect, the organization believes it cannot run an effective CSR program if focus is continuously displaced. Accordingly, maintaining effective working relationships with community stakeholders will allow the firm to support ongoing CSR initiatives as well as leverage such relationships during times of crisis. In terms of operations, the firm did note that it is moving more towards hybrid work environments for non-production staff; however, such changes do not stray from the company's strategic direction. In terms of corporate risk profile, GM has noted that it is refocusing efforts on vulnerabilities within its just-in-time supply chain (as seen in the shortage of semi-conductor chips). To that end, risk proofing efforts with suppliers is a renewed area of focus for the organization.

Toyota indicated that the pandemic has not impacted the company's long term manufacturing strategy. Notably, any competitive disadvantage Toyota's Canadian operations faced were shared globally—within other Toyota facilities and between other OEMs. In terms of material shifts to its CSR program, one notable change stemming from the pandemic is Toyota's partnering with local companies wherein the firm provided its internal expertise and skillsets to support the production and logistics of other firms. Such efforts are expected to continue beyond the pandemic—and the firm is committed to expanding its support services rather than expanding its philanthropic endeavors. In effect, Toyota is seeking to proffer its unique internal skillsets to community organizations and firms directly involved in crisis response.

Similarly, Linamar did not believe the pandemic had a material impact on the company's long-term operations or CSR program. However, the pandemic did result in three notable changes to their operations. First, the firm believes that its foray into producing health sciences equipment has opened new growth opportunities—though the company is still exploring the feasibility of production. Second, the organization's corporate risk profile now integrates a focus on how events such as pandemics can impact trade flows and influence protectionist policies. Third, while the pandemic will not shift the organization's CSR portfolio, it is understood that the pandemic has resulted in stronger relationships with community stakeholders, which the firm seeks to maintain and leverage going forward.

Lastly, Magna was unsure whether the pandemic will result in permanent changes to its operations or CSR program. While its facilities are operating with increased occupational health and safety provisions, it is unclear whether such changes are likely to remain long term. That said, the firm does not anticipate material changes to its operational focus. As a result of the limited impact to operations and previous commitments to high health and safety standards, the firm's corporate risk profile is unchanged because of the pandemic. In terms of impacts to their CSR program, the only notable shift in operations was a new focus on philanthropic efforts to support health organizations that have a focus on pandemic relief (which diverted resources from other organizations). The firm hopes to rebalance its corporate social investments in favor of a holistic approach to community engagement as the pandemic subsides.

4.6 Discussion

To varying degrees, the pandemic has resulted in impacts to production within Canada's automotive manufacturing sector. OEMs, such as Toyota, had their production completely halted for weeks whereas parts suppliers were generally able to continue with reduced capacity during periods of increased pandemic restrictions. Despite the impact to automotive production, Canada's automotive sector provided a mélange of manufacturing, financial, and logistical supports to support public health initiatives.

While widespread activity in supporting pandemic relief efforts is encouraging, data collected as part of this study reveals that the COVID-19 pandemic will have a minimal impact on how automotive manufacturing firms manage their CSR programs going forward. In effect, voluntary corporate responses to COVID-19 will not shape long-term CSR programs or indicate a broader change in corporate culture—and generally represent a series of one-off crisis management actions. The current fixation on supporting response efforts will eventually yield to pre-existing areas of focus for community engagement and there will be little change to the long-term composition of the global firms' CSR programs.

The actions of Canada's automotive sector are commendable. It is concerning, however, that the pandemic response efforts from the automotive manufacturing sector were almost entirely internally motivated and executed—with little overarching coordination from provincial or federal jurisdictions. Of equal concern, there was no indication of synchronization of efforts between companies operating in the sector despite a track record of collaboration between OEMs on manufacturing and research ventures. The lack of coordination among a small, common set of stakeholders to respond to a crisis is particularly concerning given the mounting risks pertaining to public health and climate change.

Corporate social responsibility includes activities by a firm intended to benefit the societies and environments in which it operates. Though it may also bring benefits to the firm, CSR is not a legal requirement. Climate change and its associated risks will impact society in ways that may require more than traditional voluntary and limited corporate crisis response efforts. While firms worldwide have instituted approaches to mitigating the risks associated with climate change, there is still a risk of under-reaction on the part of private sector companies. Climate change poses an existential risk to societies around the world, but in the absence of requirements enforced by governments, private sector companies may elect not to invest sufficiently in risk mitigation until actual damage occurs. Such a scenario aligns with claims that neoliberalism limits state capacity to mitigate and adapt to climate change (Tilt, 2016). Accordingly, if the marketplace and/or internal stakeholders cannot sufficiently incentivize private enterprise to prepare and respond to challenges and pending disasters, then more transformational changes will be required that allow government to compel action and coordinate efforts.

Considering the existential risks posed by climate change, there is an apparent need for a fundamental change to the relationship between private sector actors and governments to support the advancement and protection of societal wellbeing. The public and private sectors must work together for the benefit of society. However, as seen in the Canadian automotive manufacturing sector's response to the COVID-19 pandemic, governments have largely deferred to corporations to facilitate adaptation and resilience through voluntary action. This responsibility relies on companies' willingness and capacity to act, which may be limited in the face of—among other considerations—financial constraints, potential liability, and a shift in risk perception among top decision makers.

4.7 Conclusion

This study leveraged qualitative interviews with global automotive manufacturing firms operating in Canada to examine whether voluntary corporate responses to the COVID-19 pandemic will shape the long-term trajectory of CSR programs.

We first provided a concise review of existing literature on CSR, which stressed avid involvement of the private sector in supporting crisis response. It was asserted that voluntary private sector crisis response efforts have established CSR programs as critical in supporting and protecting communities in times of crisis despite concerns pertaining to greenwashing.

Subsequently, we summarized the results of our interviews with all the automotive OEMs operating in Canada (Ford, General Motors, Honda, Stellantis, and Toyota) as well as the largest domestic and international parts suppliers (Linamar and Magna). We reported how and why automotive manufacturing firms supported pandemic response efforts and questioned the stakeholders about how the pandemic would impact their corporate social responsibility programs moving forward.

We conclude that voluntary corporate responses to COVID-19 will not shape long-term CSR programs in Canada's automotive manufacturing sector. Despite the significant accomplishments of private sector responses to the COVID-19 pandemic, the noted firms are not planning to materially alter their pre-pandemic approach to CSR. With the understanding that region-specific contextual factors such as political ideology influence the implementation of CSR (Tilt, 2016), further research is required across sectors and countries to determine whether these findings are applicable on a greater scale. If so, the role of the private sector in advancing societal wellbeing will remain unchanged in a post-pandemic world.

While this study offers important insights into the CSR shifts within Canada's automotive manufacturing sector during the COVID-19 pandemic, several limitations must be acknowledged. First, the timing of the research may not fully capture the long-term impacts of the pandemic on CSR, as the sector's responses could evolve further as the pandemic subsides. Second, the focus on large automotive firms may not reflect the experiences and strategies of smaller manufacturers or other sectors, which could differ significantly. Third, there is also a potential bias in the data collection process, as the reliance on interviews and self-reported measures from corporate representatives might lead to an overemphasis on positive portrayals of their CSR efforts. Moreover, the study's geographical limitation to Canada might not adequately represent global CSR trends, where political, economic, and cultural contexts could lead to different corporate behaviors. These factors should be considered when interpreting the findings and their applicability to broader CSR discussions and policies.

To that end, we believe there is an opportunity for further scholarship and policy development focused on examining the continued evolution of CSR during and exiting the COVID-19 pandemic. As the growing risks associated with climate change require a level of coordination that voluntary and reactionary CSR initiatives may be unable to provide, the degree to which governments guide or compel corporate collaboration in preparing for and responding to crisis requires consideration. The need for continued alignment between public and private sector actors will only intensify as future public health and climate risks materialize. Consequently, the evolving landscape underscores the imperative for corporations to elevate their CSR commitments and actions.

Chapter 5

Case Study #3: Automotive Supply Chain Decarbonization Commitments After the Paris Agreement

5.1 Preamble

This chapter studies the impact of the Paris Agreement on CSR practices within Canada's automotive manufacturing sector, directly aligning with the central research question of this dissertation. Diverging from the previous focus on the COVID-19 pandemic, an exogenous global transformational event, this chapter shifts attention to the influence of an endogenous global transformational event—the pivotal international climate accord—on corporate sustainability strategies. It specifically scrutinizes the interplay and alignment of emissions reduction commitments between OEMs and their suppliers, assessing the depth and breadth of CSR transformations within the automotive sector in response to the Paris Agreement and subsequent corporate pledges towards net zero emissions.

5.2 Introduction

The adoption of the Paris Agreement in 2015 by the United Nations Framework Convention on Climate Change (UNFCCC) marks a significant milestone in humanity's efforts to mitigate the negative impacts of climate change (Falkner, 2016; Rajamani, 2016; Savaresi, 2016). The Agreement requires each signatory country develop and implement their own specific decarbonization plans, tailored to their unique national circumstances. This approach, known as 'nationally determined contributions' (NDCs), requires countries to outline and execute strategies that are feasible within their specific economic, environmental, and social frameworks. The goal of the NDCs is to reduce national greenhouse gas emissions substantially, contributing to the global effort of maintaining the average temperature increase to well below 2°C, preferably to 1.5°C, compared to pre-industrial levels.

Importantly, the Paris Agreement also serves as a crucial catalyst for the private sector, encouraging businesses to align their strategies with these national goals and invest in effective corporate decarbonization strategies (Bergkamp, 2016; Dimitrov, 2016; Luomi, 2017; Morgan & Northrop, 2017; Peake & Ekins, 2017). In the wake of the Paris Agreement, private sector entities worldwide have expressed their commitment towards decarbonizing their operations by 2050 (Haas et al., 2021; Hale et al., 2021; Otis, 2023). Among the most notable developments in this regard are the net zero pledges from automotive manufacturing companies, as emissions reduction efforts in both the manufacturing industry and the broader transportation sector hold critical implications for mitigating the effects of climate change on a global scale and securing regional emissions reductions targets (Bosupeng, 2016; Creutzig et al., 2015; Government of Canada, 2022; Hannon et al., 2021; Lundstedt, 2021; Möller & Schaufuss, 2022).

Yet while 14 of the 31 high-income OECD countries have imposed carbon taxes—incentivizing private sector firms to reduce their carbon footprint (Yunis & Aliakbari, 2020)—there is no mandatory requirement for private sector firms to support greenhouse gas emission reductions. As a result of the voluntary nature of corporate net zero commitments, concerns have arisen about the effectiveness of such pledges in decarbonizing private sector companies and their supply chains (In & Schumacher, 2021; Otis, 2023). In Canada's automotive sector, the supply chains of Canadian automotive original equipment manufacturers (OEMs) encompass numerous parts suppliers, logistics providers, and production processes. All these entities contribute to the sector's overall carbon footprint, highlighting the critical need for comprehensive decarbonization efforts that extend beyond direct operations of the OEMs themselves.

When a company commits to net zero, it indicates that they are implementing internal strategies to substantially reduce their greenhouse gas emissions, employing measures such as carbon reduction projects, offsets, and supply chain improvements with the aim of minimizing their carbon footprint as much as possible (Erb et al., 2022). Within the automotive manufacturing industry, the decarbonization of supply chains is a crucial factor in mitigating the overall emissions profile of the sector (Form et al., 2023; Gebler et al., 2020; Maeno et al., 2022; Petavratzi & Gunn, 2022; Siemens, n.d.; Spiller, 2021). Therefore, it is essential to assess whether OEM commitments to decarbonize their operations, which also entail commitments to decarbonize their supply chains, are being advanced.

This research serves as a case study of Canada's automotive manufacturing sector, which represents a group of well-established, economically significant corporations that have proactively engaged in sustainability and decarbonization efforts. Our objective is to map out potential trends and infer generalizations regarding the mirroring effects of net zero commitments and broader sustainability efforts made by large corporations, with a specific lens on Canadian automotive OEMs and their impact on their supply chains. We strive to establish whether the commitments to decarbonization made by these Canadian automotive OEMs are stimulating matching pledges among their suppliers. Similarly, we seek to determine whether OEM commitments to Environmental, Social, and Governance (ESG) and utilization of non-financial sustainability frameworks are mirrored within their supply chains. This comprehensive scope allows us to ascertain the degree of influence OEMs wield over suppliers' voluntary environmental strategies across various domains, beyond just carbon emissions. This, in turn, helps underscore the leadership role of OEMs in shaping comprehensive environmental measures within the industry.

We commence our investigation by analyzing pertinent academic concepts, particularly CSR, to better comprehend the voluntary nature of net zero commitments. We also gauge the effect of standardization on CSR and explore the issue of greenwashing—when corporations inaccurately portray their socio-economic and environmental practices as more socially and environmentally responsible than they truly are (Bowen & Aragón-Correa, 2014)—in juxtaposition to the challenges and opportunities associated with sustainable supply chain management (SSCM). This literature review serves to contextualize our study and frames our inquiry into the impact of OEM net zero commitments on supply chains.

Subsequently, we delineate our data collection techniques and justify the choice of our population sample for this study. After presenting the findings of data collection, the discussion segment of this paper proceeds to dissect the disparities observed between the net zero commitments of OEMs and their suppliers.

Ultimately, the study concludes by assessing the degree of influence OEMs have over their suppliers, offering an evaluation of potential greenwashing risks that could stem from misalignment of OEM and supplier environmental sustainability efforts. From an academic perspective, we seek to deepen understanding of the dynamic between major corporations and their suppliers in the pursuit of decarbonization. In terms of practical implications, this research serves as a guide for businesses, enabling them to identify and rectify potential discrepancies in their decarbonization strategies.

Importantly, we believe that the insights gleaned from this study can help highlight and mitigate the risk of greenwashing and capture opportunities associated with SSCM, thereby enhancing the integrity of corporate environmental commitments.

5.3 Context

To deepen our understanding of how OEMs and their suppliers collaborate on environmental sustainability commitments, our review begins with an analysis of SSCM. We explore how SSCM can support efficiency and cost-effectiveness and highlight the role of circular economy principles in facilitating emissions reductions. Following this, we examine the discretionary aspect of CSR, ESG, and net zero commitments, underscoring their strategic importance as well as challenges in adopting them across different corporate structures. We then tackle the difficulties in standardizing goals and metrics in corporate environmental sustainability efforts, which is crucial for understanding the diverse approaches companies take towards these goals. We then conclude with an analysis of greenwashing, emphasizing the disparity between declared and actual environmental practices and ensuing implications for advancing international environmental efforts like the Paris Agreement.

This exploration underscores the critical role of OEM-supplier partnerships in propelling environmental sustainability initiatives forward. We aim to emphasize the necessity for more empirical research to understand how emission reduction and broader sustainability commitments are effectively disseminated throughout extensive supply chains. This understanding is key to assessing the real impact and reach of these pledges in driving meaningful environmental change.

Sustainable Supply Chain Management

SSCM extends beyond the traditional focus on efficiency and cost-effectiveness to encompass a broader spectrum of environmental, social, and economic sustainability (Shekarian et al., 2022). A key facet of SSCM is the responsibility of companies that govern supply chains. These companies are tasked with ensuring that all facets of production, whether conducted directly or through extended supply chains, comply with environmental and social standards, legislative requirements, and their own corporate sustainability pledges (Seuring & Müller, 2008). Further, the circular economy model, which prioritizes the sustained use of resources, maximizing their value during usage, and efficiently regenerating products and materials post-usage, serves as a foundational framework for SSCM. Notably, the transition to a circular economy model is instrumental in driving emissions reductions and fostering broader environmental sustainability efforts (Ghosh et al., 2023).

The circular economy model is tied to the concept of GHG emission scopes, which categorize emissions into three distinct groups: Scope 1 (direct emissions), Scope 2 (indirect emissions), and Scope 3 (all other indirect emissions that occur across a company's supply chain). In the context of SSCM, understanding and addressing Scope 3 emissions is particularly crucial, as these emissions often constitute a material share of a company's carbon footprint and involve various stakeholders in the supply chain, including suppliers and distributors, as well as consumers (Hertwich & Wood, 2018). By embracing circular economy principles, companies can significantly reduce their overall environmental impact, including GHG emissions, through strategies such as resource efficiency, sustainable sourcing, product lifecycle extension, recycling, and reuse. These practices not only contribute to carbon footprint reduction but also drive innovation, create economic opportunities, and enhance the resilience and competitiveness of businesses (Kumar et al., 2019). Therefore, the integration of circular economy principles into SSCM is important for firms to support their economic competitiveness and improve their environmental performance.

However, support for a circular economy model and SSCM more broadly are voluntary corporate activities (Kovács, 2008). Such voluntary corporate behaviour extends to other sustainability management concepts such as CSR, ESG, and net zero commitments. These practices, while increasingly recognized as essential for long-term corporate environmental and financial performance (Taliento et al., 2019; Z. Wang & Sarkis, 2013), are not mandated by law—they are adopted at the discretion of the corporations.

CSR, ESG, and Net Zero

CSR is a broad concept, and its definition continues to evolve (Bansal & Song, 2017; Carroll, 1999; Dahlsrud, 2008). Generally, CSR refers to the ways in which companies manage their economic, environmental, and social impacts (Fitch, 1976; Hopkins, 2011; Miranda, 2018). While some scholars question whether the concept of CSR remains relevant (Fleming & Jones, 2013; Reis et al., 2004; Rundle-Thiele et al., 2007), there continues to be significant interest within academia, the private and public sectors, and international institutions in advancing CSR standards, norms, and principles (Hishan et al., 2020; Patil & Farooqui, 2021).

There are numerous benefits for companies that choose to implement CSR programs, such as decarbonization initiatives, both within their own operations and across their supply chains. These benefits can include improved brand reputation, increased customer loyalty, strengthened relationships with suppliers and other stakeholders, reduced risk of legal or regulatory violations, and improved long-term financial performance (Chaudhary, 2009; de Haas et al., 2021; Galbreath, 2010; Klassen & McLaughlin, 1996; J. Lu et al., 2019; Pirsch et al., 2007; M. E. Porter & Kramer, 2006; M. Porter & Kramer, 2011; Teuscher et al., 2006). However, there are also challenges such as the allocation of human and financial capital required to integrate, implement, and monitor CSR programs (Baumann-Pauly et al., 2013; Carbone et al., 2012; Idowu, 2021; Jonker & de Witte, 2006; H. Y. Lee et al., 2017).

ESG is a related concept to CSR, which refers to factors that can impact a company's financial performance (Cini & Ricci, 2018; Lee, 2021). The financial performance of a company can be negatively impacted by environmental incidents (e.g., regulatory action), social issues (e.g., labor disputes), and governance failures (e.g., fraud). Conversely, companies that manage their ESG risks well can realize several benefits, including lower costs, improved risk management, and enhanced brand reputation (Breedt et al., 2019; Krueger et al., 2021; Lee, 2021; Wong et al., 2020). Academic literature distinguishes between CSR and ESG, with CSR being primarily concerned with a firm's public reputation and ESG focusing on the impact of sustainability performance on financial performance.

Building on this understanding, we characterize CSR as voluntary initiatives that support socio-economic and/or environmental issues and are distinct—but not disconnected—from a firm's financial interests (Billedeau et al., 2022). When assessing corporate commitments to net zero, this definition of CSR is exemplified in two ways. First, while businesses may adopt net zero commitments to stay competitive and meet the expectations of their stakeholders, such efforts are ultimately vital to support efforts to address climate change (Bulkeley & van Veelen, 2020; Comello et al., 2021). Second, the decision to decarbonize corporate operations is voluntary despite external factors such as carbon pricing, production caps, and clean fuel regulations (Hafezi & Zolfagharinia, 2018; Ramanathan et al., 2014; Rennings & Rammer, 2011; B. Zhang et al., 2008).

Furthermore, it should be noted that both CSR and corporate net zero commitments face the common challenge of limited standardization. Companies have considerable autonomy in determining how, and to what extent, they will decarbonize their operations. Although there are established and emerging standards focused on corporate greenhouse gas emissions accounting from organizations such as the International Financial Reporting Standards and the International Sustainability Standards Board, corporate commitments to net zero can vary in terms of their scope, ambition, and timeline. Different firms may have different interpretations of what it means to achieve net zero emissions and what specific actions need to be taken to achieve this goal. As a result, it can be difficult to compare and evaluate the effectiveness of these commitments across different companies and industries. This lack of consistency and standardization can also make it challenging for stakeholders to hold firms accountable for their progress towards achieving net zero emissions.

Challenges in Standardizing CSR and Net Zero Commitments

Standardizing CSR programs is a challenging endeavor, especially regarding the precise measurement of their efficacy (Jackson et al., 2020; Krištofík et al., 2016; Monciardini et al., 2020). We believe that this dilemma is amplified in the face of net zero pledges following the Paris Agreement, given the lack of uniform reporting methods. Consequently, firms can announce such commitments without detailing actual strategies or timelines for decarbonization and lack effective means to monitor emissions reduction in supply chains. In response, several organizations, including the Task Force on Climate-Related Disclosures (TCFD), the Global Reporting Initiative (GRI), and the Sustainability Accounting Standards Board (SASB), have initiated guidelines for improving and reporting decarbonization efforts.

The TCFD focuses on climate-related financial risk disclosures (Task Force on Climate-Related Financial Disclosures, 2021), GRI offers a comprehensive framework for sustainable reporting across various sectors (GRI, n.d.), and SASB provides sector-specific standards for identifying financially material sustainability information (The SASB Foundation and the Global Reporting Initiative, 2021). The adoption of these frameworks varies across industries but is notably prevalent among large firms, highlighting a growing trend towards more transparent and accountable sustainability reporting (KPMG Global, 2022).

Yet these standards do not inherently legitimize corporate net zero commitments due to their voluntary nature, which enables companies to report selectively. Moreover, competing standards create confusion and hinder the ability for direct comparisons on sustainability performance between firms. To overcome such issues, standardization, harmonization, and independent verification and assurance of sustainability reporting are necessary to ensure that reported information is reliable, accurate, and comparable. Without such mechanisms in place, there is a considerable risk of greenwashing, which involves misleading claims about a company's environmental practices or products, presenting them as more environmentally friendly than they truly are (Bowen & Aragón-Correa, 2014; Delmas & Burbano, 2011; Lukinović & Jovanović, 2019; Y. Wu et al., 2020).

Greenwashing

The issue of greenwashing within corporate net zero commitments has become a focal point of concern among scholars and experts. There is an absence of standardized methods for measuring and monitoring emissions reductions, making it difficult to discern authentic net zero supporters from those engaging in deceptive practices. This concern is echoed by entities such as the UN High-Level Expert Group on the Net Zero Emissions Commitments of Non-State Entities, which has raised alarms over the possibility that numerous net zero pledges may be merely superficial, lacking substantive action (IISD, 2022). Such deceptive practices not only misinform the public about corporations' environmental impact but also pose a significant threat to the collective global efforts to combat climate change, as outlined in the Paris Agreement.

It is important to highlight that limited incorporation of sustainability measures (e.g., emissions reduction measures) within corporations is not necessarily a result of greenwashing or a deliberate misrepresentation of sustainability efforts. Instead, several procedural barriers often impede sustainability integration within organizations, contributing to gaps in the adoption of sustainable practices (Ageron et al., 2012; Giunipero et al., 2012). For instance, lack of awareness or expertise regarding sustainable practices, cost implications, resistance to change, and lack of top management support can all present significant challenges to integrating sustainability into supply chain management (Carter & Rogers, 2008; Seuring & Müller, 2008). Conversely, there are several drivers that can facilitate the integration of sustainability into supply chain management. Governmental policies and regulations, a growing consumer preference for sustainable products, competitive market pressures, and the potential for cost savings and enhanced efficiencies are key drivers in this regard (Ageron et al., 2012; Carter & Rogers, 2008).

The interplay of these drivers and barriers plays a crucial role in determining a firm's capacity to implement sustainable practices and to encourage similar actions among its suppliers. In the context of our study, understanding these dynamics is pivotal to discern *how* automotive OEMs in Canada can leverage their influence to promote decarbonization and wider environmental sustainability efforts within their supply chains, while navigating the drivers and barriers that might be hindering such efforts. But first, we must understand *whether* OEMs are influencing the sustainability behaviour of their suppliers.

5.4 Methodology

Our research adopts a qualitative case study approach consisting of four distinct phases: Foundational Phase, Prefield Phase, Field Phase, and Reporting Phase (Rashid et al., 2019). This methodology is particularly apt for our exploratory research, which aims to scrutinize the influence of OEMs on environmental sustainability initiatives within their supply chains. Rashid's framework allows us to systematically explore and document the nuances and intricacies whether how net zero and other sustainability commitments are adopted and operationalized by automotive OEMs and disseminated throughout their supply chains. The structured nature of this approach, with its clearly defined phases, ensures thoroughness and depth in our investigation, making it an ideal fit for examining the multifaceted aspects of corporate sustainability efforts in the automotive sector.

In the Foundational Phase, we establish the primary aim of the research: to identify trends and draw general insights into whether net zero commitments and broader sustainability efforts by major corporations are mirrored throughout their supply chains. We focused our review on the automotive manufacturing sector, characterized by its extensive supplier network, as it presents a unique opportunity to gain insights into complex supply chain dynamics. We believe that insights gleaned from studying the automotive manufacturing sector can be applied more broadly to understand sustainability practices and challenges across other industries within supplier networks of similar scale.

Canada was selected as the sample jurisdiction for this case study due to its robust and diverse automotive manufacturing sector, including both major global players and innovative smaller enterprises within the localized supply chains. Further, the significant role of the automotive sector in Canada's economy—and the Government of Canada's stated aim to decarbonize domestic manufacturing (Government of Canada, 2022)—makes it an ideal setting to investigate the effectiveness of decarbonization initiatives across supply chains. These factors collectively position Canada as an ideal jurisdiction for gaining insights into how net zero and broader sustainability commitments are advanced across supply chains, with lessons that are valuable both within the Canadian context and for other regions with similar industrial profiles.

The subjects of the case study include five automotive OEMs operating in Canada—Ford, General Motors, Honda, Stellantis, and Toyota—and their Canadian subsidiaries, representing the country's entire automotive sector. Additionally, this study incorporates the 76 members of the Automotive Parts Manufacturers' Association (APMA), the sole industry representative for automotive supply chain firms in the country. The comprehensive nature of this sample enables a thorough evaluation of the industry's decarbonization commitments. By encompassing all of the OEMs operating in Canada, this study ensures a complete and representative analysis of the national automotive sector. Capturing every major OEM in the Canadian context is vital for this study, as it provides a holistic view of the industry's approach to sustainability and decarbonization. This inclusiveness is key to understanding the full scope of the sector's environmental impact and the effectiveness of its net zero commitments. By examining the entire spectrum of OEMs in Canada, as well as all the members of the APMA, the study gains a comprehensive perspective that is essential for drawing accurate conclusions and making relevant recommendations for the industry as a whole.

In the Prefield Phase, we established the case study protocol to explore the connection between automotive OEMs and their suppliers' net zero commitments. Our data collection process was designed to yield binary results, underscoring the presence or absence of certain attributes within the automotive manufacturing firms under study. Specifically, we sought to comb through each firm's latest annual corporate report, sustainability report, and official website to answer a clear-cut 'yes' or 'no' to the following questions for each firm:

1. Has the firm committed to achieving net zero emissions?
2. If “yes” to question #1, does the firm's net zero commitment incorporate a mandate to decarbonize their supply chain? *This question was only applied to automotive OEMs.*
3. If “yes” to question #1, is the firm's decarbonization plan explained within a publicly accessible net zero strategy?
4. Has the firm committed to ESG?
5. Has the firm implemented a recognized sustainability reporting framework, such as the GRI, SASB, or TCFD?

Within the Field Phase, data was meticulously collected for each firm in order to respond to the queries established in the Prefield Phase, yielding binary results that underscored the presence or absence of certain attributes within the firms. For each company, binary outcomes to each question were meticulously catalogued within a structured dataset, providing a clear demarcation of the presence or absence of the specified attributes.

In the Reporting Phase, our focus was on presenting the findings and interpretation. Due to the pronounced gap in commitments from OEMs compared to their suppliers, the study developed a simple, novel metric known as the "mirroring impact factor" (MIF) to assess the influence of OEM sustainability practices on their supply chains. The MIF is calculated as the ratio of the percentage of suppliers adopting a given sustainability measure to the percentage of OEMs adopting the same measure. A factor near or equal to 1 indicates a strong influence of the OEMs' sustainability commitments on their supply chains, as it suggests a near-equal adoption rate of the sustainability measure by both parties. Conversely, a factor substantially lower than 1 suggests a lower resonance of the OEMs' sustainability measures within their supply chains, evidenced by a lower adoption rate among the suppliers. While rudimentary, we believe that the MIF serves as a quantifiable metric to assess the influence of OEM sustainability practices on their supply chains. By comparing the percentage of suppliers that have adopted a particular sustainability measure to the percentage of OEMs practicing the same measure, we can glean valuable insights into the extent to which OEMs' sustainability commitments permeate the supply chain.

5.5 Results

This study embarked on an exploration to ascertain whether there are mirroring effects of net zero commitments and broader sustainability efforts made by large corporations onto their supply chains. Our findings, derived from a detailed analysis of corporate sustainability commitments and practices, paint a clear picture: there is a notable disconnect between the sustainability initiatives undertaken by OEMs and those adopted by their suppliers. Table 1 summarizes the key qualitative and quantitative outcomes of our research.

Aspect	***OEMs in Canada (n=5)***	***Suppliers in Canada (n=76)***	***Mirroring Impact Factor (MIF)***	***Insights***
Net Zero Commitment	5 (100%)	14 (18%)	0.18	Limited supplier engagement in net zero initiatives
Supply Chain Decarbonization Commitment	5 (100%)	N/A	N/A	OEMs demonstrate robust commitment to supply chain decarbonization
ESG Commitments	5 (100%)	13 (17%)	0.17	Disparity in ESG integration across the supply chain
Public Net Zero Strategy	5 (100%)	12 (86% of committed firms)	0.86	Significant transparency in net zero strategies among committed suppliers
TCFD Usage	4 (80%)	6 (8%)	0.10	Low adoption of TCFD reporting among suppliers
GRI Usage	5 (100%)	6 (8%)	0.08	GRI framework not widely implemented by suppliers
SASB Usage	4 (80%)	7 (9%)	0.11	SASB reporting framework underused in supplier segment

Table 6 - Summary of Findings

Our results indicate a significant gap in the mirroring of decarbonization commitments from OEMs to their suppliers, with a particularly stark contrast observed in the area of net zero commitments. While all surveyed OEMs have committed to achieving net zero emissions, only a small proportion of suppliers have echoed this commitment. Notably, among those suppliers who have committed to net zero by 2050, a significant majority (86%) are transparent about their decarbonization strategies, akin to the OEMs.

However, this transparency does not equate to widespread adoption. The limited spread of net zero commitments across the automotive supply chain, despite public declarations by the OEMs, points to a disconnect between stated supply chain decarbonization commitments from OEMs and corresponding pledges and implementation strategies among suppliers. Our results also highlight that while all OEMs demonstrate a firm commitment to ESG practices within their operations only a small fraction of suppliers (17%) follow suit.

Regarding the adoption of recognized sustainability reporting frameworks, including TCFD, GRI, and SASB, a considerable divergence is observed. While a significant majority of OEMs have integrated these frameworks into their reporting, their adoption among suppliers remains markedly low, further evidencing a misalignment in sustainability reporting approaches between the two groups.

In sum, the MIFs, consistently below 1 across all aspects, signify a limited influence of OEMs' sustainability practices on their supply chains. This disparity, evident in net zero commitments, ESG practices, and the adoption of sustainability reporting frameworks, calls for concerted industry-wide efforts to enhance sustainability throughout the automotive supply chain. Despite widespread sustainability commitments from OEMs, the relatively lower engagement among suppliers highlights existing barriers to achieving holistic industry decarbonization. These findings underscore the imperative for further research and strategic initiatives aimed at understanding and addressing these challenges, thereby facilitating a more uniform adoption of sustainability practices across the automotive manufacturing sector.

5.6 Discussion

Mirroring Effects of OEM Sustainability Commitments on Supply Chains

We sought to determine whether OEM sustainability commitments were creating mirroring effects of net zero commitments and broader sustainability offshoots within their supply chains. While all OEMs within this study indicating a commitment to improving environmental performance of their suppliers, the results of our data collection signal a clear disconnect between the sustainability commitments of the OEMs and those adopted by their suppliers, suggesting a prevalent 'null effect'.

In the context of net zero commitments and the transparency of public decarbonization strategies, we observed that all OEMs demonstrated strong commitment and clarity in their efforts towards net zero emissions. However, our results showed a substantially lower corresponding commitment among the suppliers, implying that OEMs' strong CSR stance towards carbon neutrality does not significantly reverberate within their supply chains.

Our research also highlighted challenges in standardizing CSR and net zero commitments. Despite 100% of OEMs embracing ESG commitments, only 17% of their suppliers followed suit. This gap uncovers the complexities in harmonizing CSR efforts across the supply chain, a challenge that could hinder the broader transition towards sustainability in the automotive manufacturing sector.

Adoption of Sustainability Reporting Frameworks

Another core area of our investigation was focused on the adoption of recognized sustainability reporting frameworks like TCFD, GRI, and SASB. Our results reveal that while a high proportion of OEMs have adopted these frameworks, suppliers are not doing the same. These findings underscore the challenge of standardizing CSR reporting across the supply chain, which we believe is crucial for accurately measuring and improving overall sustainability performance.

Despite these dissimilarities between OEM and supplier sustainability commitments, we discovered a consistent commitment among all OEMs to address supply chain emissions within their net zero strategies. Taken together, these findings reveal a marked discrepancy in sustainability practices between OEMs and their suppliers. This suggests that the influence of OEMs' CSR commitments, particularly in relation to net zero pledges and ESG, does not substantially extend to their supply chains. This stark contrast illuminates the significant hurdles faced in efforts to achieve industry-wide decarbonization and raises important questions about the effectiveness of current strategies to promote sustainable supply chain management.

Research Implications

As we link these findings back to the primary objective of our research, it becomes clear that OEM adoption of net zero and broader sustainability commitments—including the use of recognized sustainability reporting frameworks—have limited mirroring effects on their supply chains. This realization underscores the need for a more effective strategy to translate voluntary sustainability commitments made by OEMs across supplier networks.

Our findings thus have implications for the continued study of SSCM, particularly in the automotive industry. The limited diffusion of sustainability strategies from OEMs to their suppliers underscores a critical gap in the implementation of SSCM practices. Our results highlight the need for a more integrated approach where SSCM is not only about efficiency and cost savings but also encompasses a robust commitment to environmental stewardship and social responsibility. This gap presents an opportunity for developing and deploying more comprehensive SSCM models that incorporate circular economy principles, encourage collaboration across the supply chain, and prioritize transparency and accountability in sustainability reporting.

This research also contributes to the ongoing discourse on the role of voluntary corporate pledges in relation to greenwashing. The results of our study underscore the importance of authenticity and credibility in corporate sustainability commitments, and suggest that without stringent standardization and verification mechanisms, voluntary pledges, while well-intentioned, risk being limited to acts of greenwashing. Accordingly, we emphasize the need for more robust and transparent frameworks that can validate the sincerity of corporate sustainability efforts and enhance stakeholder trust. By addressing these issues, companies can not only avoid the pitfalls of greenwashing but also demonstrate genuine leadership in corporate responsibility and sustainability.

Research Limitations

In terms of limitations, it is crucial to consider that the MIF, while providing a quantifiable estimate of the OEMs' influence on their supply chains, simplifies a complex issue. It is based on the premise that OEMs' sustainability commitments primarily drive the adoption of similar measures among suppliers. This might not encapsulate the full complexity of factors that influence suppliers' adoption of sustainability measures, including their financial capacity, technical abilities, regulatory environments, and awareness or urgency surrounding the need for sustainability. Nonetheless, this measure provides a useful initial indication of the extent to which OEMs' sustainability commitments are reflected within their supply chains.

A further limitation of our research is the assumption that in the absence of confirmatory evidence within publicly accessible information, the respective attribute or commitment was deemed non-existent. For example, if a commitment to net zero was not stated in publicly available corporate documentation, we assumed that such a commitment does not exist within the firm. While emphasizing the need for transparency in sustainability reporting, this approach presents a limitation: smaller suppliers with fewer resources to generate annual reports or online content could lead to underrepresentation of net zero commitments in the automotive supply chain. That said, we believe that firms lacking public disclosure on net zero commitments would also likely lack the resources for capital intensive decarbonization efforts. Thus, the risk of underrepresenting sustainability commitments is likely low.

5.7 Conclusion

Our research uncovers an imbalance between the sustainability pledges of automotive OEMs and the corresponding commitments from their suppliers, indicating that the influence of OEMs' net zero and broader environmental sustainability commitments, as well as their adoption of established sustainability reporting frameworks, has not extensively permeated supply chains. This disconnect highlights a critical gap in the cohesive application of sustainability pledges and practices within the automotive manufacturing industry. While this observed disparity does not signal a definite lack of commitment towards net zero emissions within the sector, it raises concerns about the ability of achieving the aims of the Paris Agreement.

As we interpret these findings, it is important to consider that strong commitments to emissions reduction have become integrated within the corporate ethos of many automotive OEMs. This integration, however, may not always manifest in explicit commitments within their supply chains. A reduced emphasis on overt declarations in corporate reports should not be mistaken for a lack of sustainability commitments. Nonetheless, a degree of skepticism is warranted when evaluating OEMs' actualization of their supply chain decarbonization pledges. This skepticism is credible given existing academic literature and work by the UN High-Level Expert Group on the Net Zero Emissions Commitments of Non-State Entities that documents the widespread occurrence of corporate greenwashing.

In terms of academic contributions, this study provides a valuable addition to literature on corporate sustainability commitments and their implications within supply chains. Our analysis reveals a notable gap in how sustainability commitments of OEMs are mirrored by their suppliers, highlighting limitations in the transmission of these commitments down the supply chain. Moreover, our introduction of the MIF offers a new tool to measure the mirroring effects of corporate sustainability commitments in supply chains.

For policymakers, our research underscores the necessity to devise legislation that fosters comprehensive and transparent sustainability actions across the entirety of supply chains, rather than focusing solely at the OEM level. Potential policy routes could encompass incentives promoting the adoption of sustainability reporting frameworks throughout supply chains, or more stringent emissions regulations targeting suppliers.

For the automotive OEMs, these findings offer an opportunity to reassess their sustainability strategies, particularly with an eye towards better alignment of their supply chains with their sustainability pledges. Potential strategies could include more thorough engagement with suppliers, fostering collaborative initiatives to build capacity, or incorporating sustainability performance into supplier selection and evaluation processes.

Looking forward, this study opens several avenues for future research to further explore and address challenges in automotive supply chain sustainability. As this research has identified limited OEM influence over suppler sustainability commitments, we recommend continued research investigating the barriers and motivators influencing suppliers' adoption of sustainability practices. Understanding these factors can provide deeper insights into how to effectively encourage supply chain actors to align with OEM sustainability goals. Additionally, comparative studies across different industries could be valuable in identifying best practices and innovative strategies that successfully drive supply chain decarbonization commitments and actions.

In close, our study calls for a multifaceted approach to address the sustainability gap in automotive manufacturing supply chains. While OEMs are making strides with actioning their net zero commitments, there is a clear need to ensure that these efforts are effectively mirrored throughout supply chains. Our research emphasizes the necessity for ongoing investigation into the causes of these sustainability gaps and the development of feasible solutions to bridge them. By fostering this dialogue and further research, we aim to contribute to the adoption of more comprehensive and efficient net zero and sustainability pledges and practices in the automotive industry and beyond.

Chapter 6
Case Study #4: Corporate Philanthropy Before and After the United Nations Sustainable Development Goals

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6.1 Preamble

This chapter investigates the influence of the UN SDGs on the philanthropic practices of corporations. Since their introduction in 2015, the SDGs have sparked a global discussion on the important role corporations play in advancing global socio-economic and environmental goals. In acknowledgment of the SDGs, corporations worldwide have expressed their commitment to these goals. In alignment with the central objective of this dissertation, this chapter explores the degree to which the SDGs, identified as an endogenous global transformational event, have impacted corporate approaches to philanthropy.

6.2 Introduction

The SDGs has generated global discourse on corporate responsibility and the collective role of corporations in supporting transnational sustainability initiatives. While corporations are vital to the actualization of the SDGs (Barua, 2020; Scheyvens et al., 2016; van der Waal et al., 2021; van Zanten & van Tulder, 2018), researchers have documented limited involvement from corporations in advancing these goals (Gneiting & Mhlanga, 2021; van der Waal & Thijssens, 2020).

Despite the continued integration of the SDGs into corporate communications and sustainability initiatives (Bogoviz et al., 2022; Lashitew, 2021) there is a discrepancy between the need for material corporate involvement in supporting sustainable development and their actual contributions, which has raised questions regarding the sincerity of corporate commitments to sustainability and the efficacy of global initiatives such as the SDGs (Ferrón Vílchez et al., 2022; Kramer et al., 2019; March et al., 2020; Pimonenko et al., 2020; United Nations / Department of Social and Economic

Affairs, 2020). This incongruency between corporate commitment and action suggests that while many corporations publicly endorse and align with the SDGs, there exist gaps in translating such endorsements into actionable strategies and measurable contributions. This highlights the need for rigorous scrutiny of corporate actions, transparent reporting, and fostering genuine public-private partnerships to ensure that the ambitious targets set by the SDGs are not merely aspirational, but attainable. Through this research, we endeavor to bolster these objectives and address related gaps in the literature, providing a comprehensive analysis that bridges the divide between corporate commitment and tangible action.

Yet while concerns persist about the perceived limited corporate engagement with the SDGs, there is also considerable evidence pointing toward significant corporate alignment with sustainable development. Corporate membership within the United Nations Global Compact (UNGC) stands as a testament to corporations taking active strides in supporting the sustainable development agenda (Orzes et al., 2018; Rasche & Gilbert, 2011; Ryder, 2010; O. F. Williams, 2004). Joining the UNGC represents a firm's commitment to aligning its operations with a globally recognized framework of sustainability principles (Ckan, 2015; Perez-Batres et al., 2011; UN Global Compact, n.d.-a). As such, corporate membership on the UNGC could result in more material alignment of the corporate behaviour with SDGs—challenging skepticism pertaining to corporate alignment with sustainable development.

The UNGC is a voluntary, non-binding pact of corporations from across the globe that have committed to 10 corporate sustainability principles encompassing human rights, labor, environment, and anti-corruption (UN Global Compact, n.d.-c). Through membership on the UNGC, corporations are guided to incorporate these principles into their strategic decisions. Moreover, the UNGC mandates corporations to adopt and consistently report on sustainable and socially responsible policies. The UNGC, through its 10 principles, endeavours to bridge the gap between corporate actions and broader global objectives encapsulated by the SDGs (Mattera & Alba Ruiz-Morales, 2020). It encourages and trains corporations to contribute towards the achievement of these goals, effectively promoting corporate sustainable development efforts on a global scale (UN Global Compact, n.d.-b). Thus, we believe that corporate membership on the UNGC should serve as an indicator of the firm’s commitment to support the SDGs.

In this research paper, we explore the relationship between the SDGs and corporate philanthropy, otherwise known as community investment (CI). By examining the CI of Canada's leading private sector companies as a percentage of net profit after tax (NPAT), or CI/NPAT%, between the years 2012 to 2021, we seek to determine whether the introduction of the SDGs in 2015 has created a material impact on how firms are supporting philanthropic endeavours. Specifically, we aim to answer three key research questions. First, is there a difference in the CI/NPAT% of firms before and after the SDGs were introduced in 2015? Second, is there a difference in the CI/NPAT% between firms who have committed to the SDGs versus those that have not? Third, among the firms committed to SDGs, is there a difference in CI/NPAT% that have membership to UNGC versus those that do not?

To advance this study, we first conduct a background literature review to offer insights into the relevance of the SDGs and their potential impact on corporate behavior. In so doing, we highlight the critical role of private sector companies in advancing the SDGs and the importance of CI as a measure of corporate commitment to sustainable development. Subsequently, we outline our research methodology and approach by detailing our data collection methods and data analysis techniques. The results section presents our primary findings. In the discussion section, we interpret the results and provide a broader context for our findings. Notably, we delve into the potential implications of our research for both academia and policy. The paper concludes with a summary of the main findings and a statement on the importance of monitoring and compliance in the private sector's commitment to the SDGs.

6.3 Context

Corporate Social Responsibility and Community Investment

Historically, CSR was largely restricted to philanthropic actions undertaken by businesses, emphasizing goodwill gestures to society (Carroll, 1999). Over time, this relationship has evolved into more formalized and strategic CSR initiatives, with corporations recognizing the reciprocal benefits of contributing to societal and environmental well-being (Andrew & Baker, 2020; M. E. Porter & Kramer, 2002). This evolution has been driven by a variety of factors, including changing societal expectations, increasing recognition of the business case for CSR, and the advent of global initiatives such as the SDGs (Carroll & Shabana, 2010; Maon et al., 2010; Voegtlin & Scherer, 2017).

CI, also known as corporate philanthropy, emerges as a dimension of CSR. Traditionally, CI was characterized by voluntary direct monetary donations from corporations to charitable causes. However, its scope has evolved significantly over time. Today, CI encompasses not only singular financial donations made by corporations but also long-term investments in community development programs, collaborations with non-profit organizations, and initiatives aimed at creating positive societal impacts. Moreover, both CI and CSR are now planned, managed, and monitored as significant investments capable of producing long-term benefits for both the community and the company (Bosetti, 2019; Lombardo, 1995; M. E. Porter & Kramer, 2002).

Competitive Advantages of Community Investment

Much like CSR, when CI initiatives align with a company's core business objectives, they can generate substantial competitive advantages (Abugre & Anlesinya, 2020; M. E. Porter & Kramer, 2002; M. Porter & Kramer, 2011; Zubeltzu-Jaka et al., 2018). These advantages include financial gains, inclusive of potential tax advantages (Guthrie et al., 2008; Navarro, 1988; Webb, 1994). CI initiatives may also help a company differentiate itself from competitors, thereby gaining a competitive advantage in the marketplace. Corporations enjoy improved brand reputation and increased customer loyalty, as consumers are increasingly attracted to companies that show a commitment to societal good (Brammer & Pavelin, 2005; Cooke, 2010; M. E. Porter & Kramer, 2002). By investing in the welfare of the community, a corporation can strengthen its relationships with local stakeholders, including local government, non-government organizations, and the community at large. This acceptance is particularly significant in industries where operations have a direct impact on communities, such as mining, manufacturing, and energy (Dunn, 2004; O. Johnson, 1966; R. Wu, 2019).

Furthermore, CI initiatives can support corporate risk mitigation efforts. By proactively addressing social and environmental issues and investing in community development, companies can mitigate risks of social conflicts, operational disruptions, and other scenarios that could potentially lead to financial losses or damage their reputation (Adams et al., 2016; Collins, 1995; Qiu, 2013; Simon, 1995).

<u>External Catalysts: Sustainable Development Goals, Global Events, and Community Investment Strategies</u>

While risk mitigation, brand improvement, and financial benefits highlight the internal rationale for corporate support for CI, existing literature has revealed that companies are also leveraging CI programs to maximize their societal impact. The SDGs, introduced in 2015, provide a structured and global framework of 17 interconnected goals designed to address pressing global challenges such as poverty, inequality, and environmental degradation (United Nations Department of Economic and Social Affairs, n.d.). To advance the SDGs and support broader societal impacts, companies are increasingly collaborating with non-governmental organizations, governmental bodies, and even other businesses to maximize the impact of their philanthropic initiatives (Ahenkan, 2020; Heitmann et al., 2020; Muff et al., 2017) This shift within collaborative philanthropy practices is driven by the recognition that many of the challenges outlined in the SDGs are systemic and interlinked, requiring multi-stakeholder solutions (Barua, 2020; Bebbington & Unerman, 2018; Bersanetti et al., 2021; Gehringer, 2020; Horton, 2019; OECD, 2023; United Nations Office for Sustainable Development, 2020).

Yet the introduction of the SDGs is not the only large-scale external event to impact CI strategies. It is important to highlight that major global events, especially natural disasters, have significantly influenced CI strategies. Natural disasters often prompt companies to support relief efforts, driven by both a moral obligation to assist and an opportunity to exemplify their corporate citizenship (Bin & Edwards, 2009; Gao & Hafsi, 2017; Muller & Whiteman, 2009; Qiu, 2013) Changes in the political or economic landscapes can also influence corporate philanthropy strategies. Research indicates that during economic downturns, while the overall amount of corporate giving might decrease, corporations tend to strategically align their donations towards causes that resonate more directly with their business interests or those that might offer a potential positive public relations outcome (Brammer & Millington, 2006; Brammer & Pavelin, 2005). Similarly, political events such as elections or shifts in government policies can motivate companies to either increase or restructure their philanthropic efforts (Bertrand et al., 2018; H. Wang & Qian, 2011).

The COVID-19 pandemic provides another recent example of how an external event can shape corporate philanthropy. Amidst the pandemic, many corporations shifted or amplified their philanthropic efforts toward health and community welfare causes, providing support in the form of financial donations, equipment, and research funding. This philanthropic shift can be attributed to both the immediate societal needs during the crisis and corporations' recognition of the value of being perceived as responsive and responsible during such global events (Billedeau et al., 2022; Billedeau & Wilson, 2021; Mahmud et al., 2021; Nhamo et al., 2020; Zou et al., 2022).

Measuring Impact and the Challenge of "SDG-Washing"

Understanding the depth and impact of corporate philanthropy requires robust measurement. One of the most straightforward methods to measure the depth of corporate philanthropy is through financial metrics, specifically the amount of money donated (Amato & Amato, 2007). Another quantitative approach assesses the frequency of donations or the duration of partnerships with charitable organizations, indicating the depth of the corporation's commitment (Bouten et al., 2012; Jin & He, 2018). Alternative approaches to studying the depth of CI have focused on the relationship between philanthropic efforts and variables such as firm size, profitability, and profit maximization (Brammer & Millington, 2006; Navarro, 1988; Urriolagoitia & Vernis, 2012).

In terms of impact, there is existing scholarship focused on the impact of corporate philanthropy on consumer perceptions (Jin & He, 2018; Rampal & Bawa, 2008; Ricks, 2005). Moreover, outcome-based evaluations have studied the direct outcomes of philanthropic actions, such as the number of individuals benefited or improvements in education and health metrics (Chappel, 2015). Additionally, Social Return on Investment and Blended Value Accounting have emerged as tools to understand the social impacts of CI by accounting for broader social, environmental, and economic costs and benefits (Millar & Hall, 2013; A. Nicholls, 2009; J. Nicholls, 2017).

In terms of data sources for scholastic reviews of CI, annual reports and press releases have often been analyzed to decipher the nature and intent behind philanthropic actions, offering insights into the firm's narrative regarding its philanthropy program (de-Miguel-Molina et al., 2016; Mohamed Yusuf & Joseph, 2021). Feedback from stakeholders, including beneficiaries, NGO partners, and employees, can further shed light on philanthropic commitments and impact through structured surveys or interviews, enabling researchers to gauge perceptions related to CI (Arenas et al., 2009; Kim & Lee, 2022; Skouloudis et al., 2015).

The SDGs themselves are also emerging as an important metric for assessing the impact of corporate philanthropy and CSR more broadly (Nicolò et al., 2022). Integrating the SDGs into corporate reporting frameworks not only aids corporations in tracking and measuring their philanthropic impact but also provides a standardized framework through which external stakeholders can evaluate corporate contributions to societal well-being (Costa et al., 2022; Elalfy et al., 2021).

While the alignment of corporate philanthropy with the SDGs is generally seen in a positive light, there are critiques worth noting. Primarily, there are material concerns toward the potential for 'SDG-washing', where corporations might superficially align with the SDGs for positive publicity without making substantial contributions (Heras-Saizarbitoria et al., 2022; Pimonenko et al., 2020). Instead of implementing genuine sustainable changes, organizations can sometimes merely project a façade of environmental responsibility. The concept of organizational façades, while often discussed in the context of greenwashing, extends beyond just environmental concerns. It encompasses instances where companies outwardly showcase adherence to various ethical standards or practices without genuine internal implementation (Cho et al., 2015).For instance, a corporation might advertise significant philanthropic donations aligned with the SDGs, overshadowing their less savory business practices. This selective transparency can create an illusion of responsible corporate behavior, misleading stakeholders and potentially obscuring the need for genuine organizational reform.

<u>Research Context and Contribution</u>

Academic discourse surrounding CSR and CI is ever-evolving (Carroll, 1999). Yet we believe a significant gap remains in understanding how corporate actions align with global sustainability initiatives, particularly the SDGs. While current research emphasizes the pressing need for businesses to champion sustainable development (ElAlfy et al., 2020; Jimenez et al., 2021; Rashed & Shah, 2021), many corporate sustainability commitments appear to be symbolic rather than substantive (Manes-Rossi & Nicolo', 2022; Nicolò et al., 2022; Weerasinghe et al., 2023). Notably, despite a wealth of literature on integrating the SDGs into corporate practices (Kücükgül et al., 2022; Lopez, 2020; Muff et al., 2017) a disconnect seems to exist between companies' sustainability commitments and their actionable CSR strategies aligned with the SDGs (Heras-Saizarbitoria et al., 2022; Lashitew, 2021; Pimonenko et al., 2020; Scheyvens et al., 2016; Wright & Nyberg, 2016).

In this context, our study stands out. By examining the relationship between CI and the SDGs, we aim to deepen the understanding of whether companies are channeling their charitable endeavors in line with global sustainability goals. We also examine the authenticity and effectiveness of corporate commitments to international goals. Our research enriches the existing literature by critically assessing the authenticity of corporate pledges to the SDGs and determining if these commitments lead to tangible changes in CI or are merely used as organizational façades to enhance corporate reputation. The exploration of the dynamics between significant external catalysts, such as the SDGs, corporate sustainability commitments, and subsequent corporate actions, provides fresh insights.

6.4 Methodology

To advance the aims of our study, we employ a mixed-methods approach, combining both quantitative and qualitative research methods to provide a comprehensive understanding of the relationship between the SDGs and CI expenditures among Canada's leading private sector companies. Within the context of this study, mixed methods research is characterized by its focus on collecting, analyzing, and integrating both numerical and textual data within a single study (Creswell, 2009; R. B. Johnson & Onwuegbuzie, 2004).

The rationale for utilizing a mixed-methods design is as follows. Quantitative analysis, derived primarily from the data in corporate annual reports, will offer objective measurements, allowing for the identification of trends, patterns, or changes in CI expenditures in relation to NPAT. On the other hand, the qualitative component, through content analysis of corporate sustainability commitments, seeks to delve deeper into the narratives and discussions within these reports. We believe these methods provide both the breadth and depth required to understand the impact of the SDGs on corporate philanthropy and the broader CSR landscape within Canada's major private sector entities.

Firm Selection

The study focuses on 58 Canadian companies listed in the top Forbes Global 2000 rankings as of 2023. The Forbes Global 2000 list is an annual compilation that ranks global public companies based on metrics like sales, profits, assets, and market value (Forbes, n.d.). This list is valuable for our research as it includes top-performing companies from a range of industries, ensuring a diverse and representative sample of corporate actors. Selecting companies from the Forbes Global 2000 list also ensures we are analyzing firms that are financially strong and influential in their respective markets. We believe that these large firms are best positioned to deploy robust corporate philanthropy programs. Moreover, CSR and CI initiatives are vital for large firms to maintain their social license to operate (Cesar, 2021; Demuijnck & Fasterling, 2016; Famiyeh et al., 2020; Saenz, 2021; Vanclay & Hanna, 2019).

The decision to focus on Canada for this investigation was predicated on the international influence of numerous leading Canadian corporations. By examining Canadian entities listed on the Forbes Global 2000, this study aspires to discern patterns potentially indicative of broader global corporate practices. Furthermore, the authors' in-depth knowledge of the Canadian business landscape and the statistically relevant sample size of prominent private sector entities in the country bolstered the rationale for this jurisdictional focus.

The complete list of companies included within this study are noted in Table 7.

Bank of Montreal	Fairfax Financial	Rogers Communications
Bank of Nova Scotia	First Quantum Minerals	Saputo
Barrick Gold	Fortis (Canada)	Shaw Communications
Bausch Health Companies	Franco-Nevada	Shopify
BCE	George Weston	Sun Life Financial
Brookfield Asset Management	Hydro One	Suncor Energy
Canadian Imperial Bank	iA Financial Corporation	TC Energy
Canadian National Railway	Intact Financial	TD Bank Group
Canadian Natural Resources	Lululemon Athletica	Teck Resources
Canadian Pacific Railway	Magna International	TELUS
Canadian Tire	Manulife	Thomson Reuters

Cenovus Energy	Metro	TMX Group
CGI	National Bank of Canada	Tourmaline Oil
Constellation Software	Nutrien	Waste Connections
Couche Tard	Onex	West Fraser Timber Co.
Crescent Point Energy	Parkland	Wheaton Precious Metals
E-L Financial	Pembina Pipeline	Whitecap Resources
Emera	Power Corp of Canada	WSP
Empire	RBC	
Enbridge	Restaurant Brands Int.	

Table 7 – List of companies included within Cast Study #3

Data Sources and Time Frame

This study leveraged two sources for data. The primary source of data for this study is the annual reports of the selected companies. Annual disclosures not only provide essential firm performance data but are also easily accessible with a high degree of accuracy (Montabon et al., 2007). The annual reports provide comprehensive information regarding financial performance, namely NPAT and CI expenditures. Additionally, annual corporate reports–specifically annual sustainability reports–contain details on SDG commitments. The second source of data for this study was the UNGC Canada website, which contains a list of registered companies as well as the date individual firms committed to the UNGC.

In terms of timelines, our research is predicated on an in-depth look at data trends from 2012 to 2021. We focused on this period to scrutinize the shifts in CI expenditures before and after the SDGs were introduced in 2015. We settled on 2021 as the end year of the study as many companies had not yet finalized their 2022 annual corporate reports when our research began.

Data Collection Protocol

Our data collection process was executed in a structured manner, distinctly focused on three primary data points: financial metrics, commitment to the SDGs, and UNGC membership.

To begin, we extensively reviewed every annual report from 2012 to 2021 for the selected companies. This in-depth examination enabled us to consolidate essential financial data, particularly metrics like revenue, NPAT, and CI, into a unified dataset. Next, our attention shifted to the company's commitment to the SDGs. By conducting keyword searches in the annual reports from 2015 (the year the SDGs were launched) to 2021, focusing on terms such as "SDG" and "sustainable development," we could ascertain each company's alignment with these global goals. Upon locating relevant content, we analyzed the information to confirm the company's support for the SDGs, also noting the specific year of endorsement. In cases where no references to SDGs were found within annual reports, we inferred the company had no active SDG commitment. Lastly, to gauge each company's association with the UNGC, we referred to the official UNGC Canada website. Here, we identified and documented the firms that were members of the UNGC, ensuring to record the date of becoming a member.

To ensure traceability, we meticulously logged each annual report's URL.

In terms of monetary standardization, amounts denominated in US dollars were harmonized to the Canadian currency using a conversion rate of 1.26.

Analysis

The primary measure of analysis used was the ratio of CI to NPAT, represented as a percentage (%CI/NPAT). This was calculated by dividing each firm's NPAT by CI for a given year and multiplying by 100.

Due to the presence of material outliers and lack of normality in the outcome variable, a repeated ANOVA analysis was deemed unsuitable for this study. Instead, an aggregated approach was adopted, whereby the mean and standard deviation were calculated based on firm groupings without accounting for year.

Some exceptional cases were removed from the analysis, specifically the CI/NPAT% for Shaw Communications in 2018, Fairfax Financial in 2020, and George Weston in 2019. These firms exhibited inconsistent CI spending patterns, often inflated by factors like employee donations and in-kind contributions, which were not consistent with prior years or with other firms' patterns.

Moreover, firms that reported negative NPAT yet still made CI spending were excluded. This decision was made to clarify the trend of the proportion of CI spending from NPAT in the context of SDG introductions, and other pertinent factors. The aim was to provide a more accurate representation of the typical behaviour of firms under investigation.

6.5 Results

Question 1: Is there a difference in the CI/NPAT% of firms before and after the SDGs were introduced in 2015?

	Mean	SD
Pre-SDG introduction	1.62%	1.45%
Post-SDG introduction	1.57%	1.79%

Table 8 - Results to Question 1

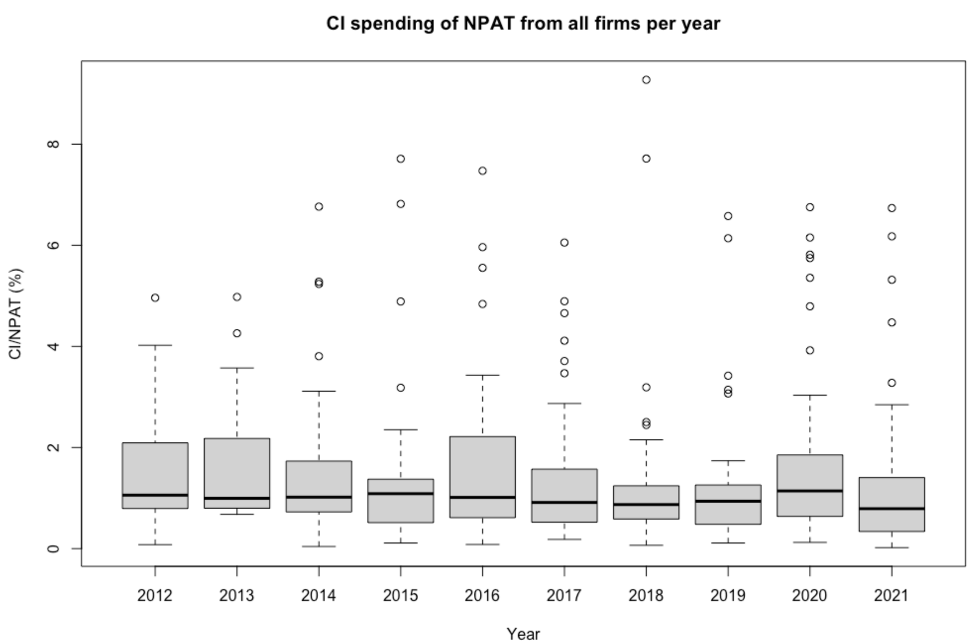

Figure 2 - CI spending of NPAT from all firms per year

Examining the results indicated in Table 8, we observe that prior to the SDG introduction, firms had an average CI/NPAT% of 1.62% with a standard deviation of 1.45%. Following the SDG introduction, the mean CI/NPAT% slightly decreased to 1.57% while the standard deviation increased to 1.79%. These results indicate a marginal decline in the mean CI/NPAT% post-SDG introduction, suggesting a small decrease in the average proportion of firms' NPAT allocated to CI.

As noted in Figure 2, the increase in standard deviation implies greater variability in firms' CI/NPAT% after the SDGs were introduced. However, the minimal change in the mean value indicates that the introduction of SDGs did not drastically alter the average CI/NPAT% among firms. It is important to note that further analysis would be required to determine if these differences are statistically significant. It is also worth considering the context of these findings, including changes in the broader economic and social environment, and the specific impacts of the SDGs on corporate strategies and priorities.

Question 2: Is there a difference in the CI/NPAT% between firms who have committed to the SDGs vs those that have not?

	Mean	**SD**
Committed to SDGs	1.39%	1.76%
No commitment to SDGs	1.54%	2.01%

Table 9 - Results to Question 2

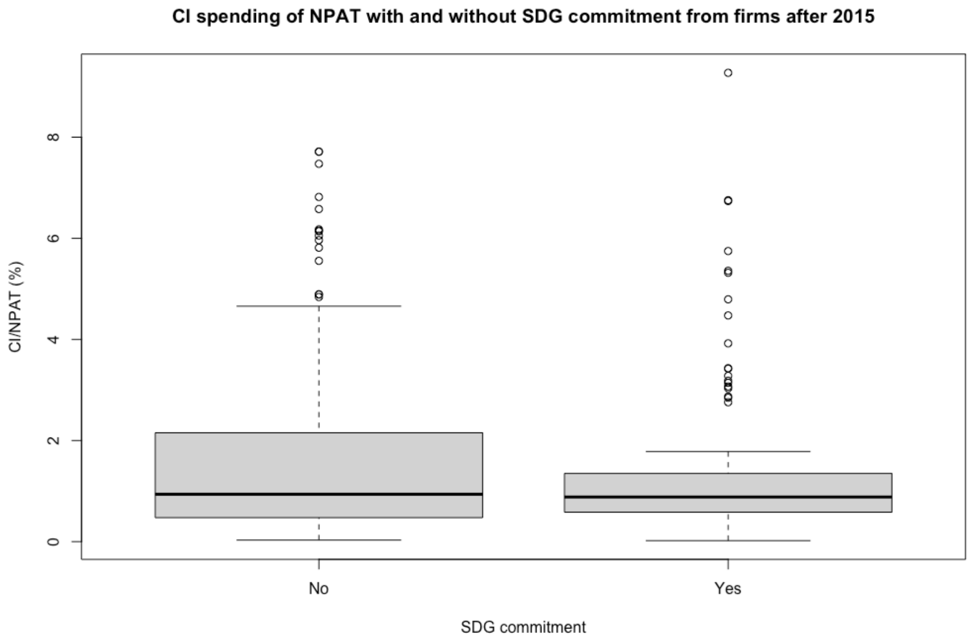

Figure 3 - CI spending of NPAT with and without SDG commitment from firms after 2015

Examining the results indicated in Table 9, we observe that firms which committed to SDGs had a lower average CI/NPAT% of 1.39% with a standard deviation of 1.76%. Conversely, firms with no commitment to SDGs had a slightly higher average CI/NPAT% of 1.54% with an SD of 2.01%.

Based on these results, there is a slight decrease in the average CI/NPAT% for firms committed to SDGs as compared to those without such commitment. This suggests that firms committing to SDGs might have adjusted their CI strategies in ways that do not necessarily increase the proportion of their NPAT allocated to CI. Alternatively, these companies could have increased their profits at a faster rate than their CI spending.

Simultaneously, as noted in Figure 3, the higher standard deviation in firms without SDG commitment indicates greater variability in their CI/NPAT% compared to those committed to SDGs.

As with the previous question, further analysis is necessary to determine the statistical significance of these differences. Additionally, the context of these findings should be considered, including the specific impacts of SDG commitment on firms' corporate strategies and investment decisions.

Question 3: Among the firms committed to SDGs, is there a difference in CI/NPAT% that have membership to UNGC vs those that do not?

	Mean	SD
UNGC membership	1.48%	1.31%
No UNGC membership	1.79%	1.31%

Table 10 - Results to Question 3

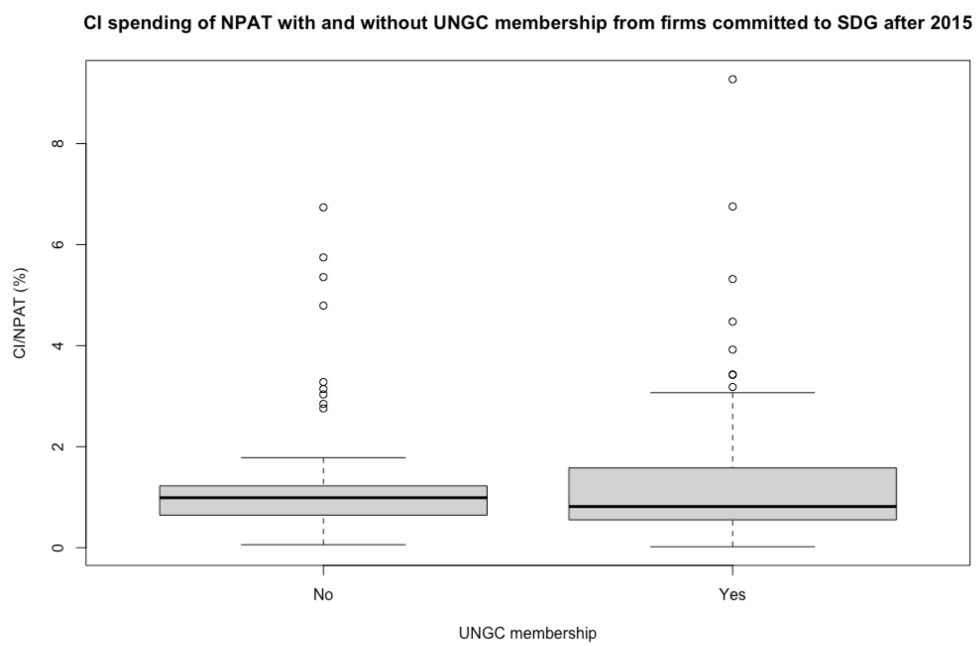

Figure 4 - CI spending of NPAT with and without UNGC membership from firms committed to SDGs after 2015

Examining the results indicated in Table 10, we see that firms with UNGC membership have an average CI/NPAT% of 1.48% with a standard deviation of 1.31%. On the other hand, firms without UNGC membership have a higher average CI/NPAT% of 1.79% with the same SD of 1.31%.

Interestingly, firms with UNGC membership have a lower average CI/NPAT% than those without such membership. This might suggest that the adoption of UNGC principles and guidelines do not necessarily translate into higher proportional spending on CI relative to net profits after tax.

At the same time, as noted in Figure 4, the identical standard deviation values across the two groups imply that there is an equal degree of variability in the CI/NPAT% among firms regardless of their UNGC membership status.

As with previous analyses, the statistical significance of these observed differences would need to be assessed with further tests. Additionally, an investigation into why UNGC membership does not correspond with higher CI/NPAT% could be beneficial, as it may reveal insights about the relationship between global initiative participation and corporate financial practices.

6.6 Discussion

The primary aim of our analysis was to understand the shifts in the percentage of CI relative to NPAT (CI/NPAT%) before and after the SDGs were introduced in 2015. We also sought to discern if these changes were influenced by corporate commitments to the SDGs and membership in the UNGC.

Our findings ran contrary to expectations: there was a minor decrease in the average CI/NPAT% post-SDGs implementation. Interestingly, corporations signaling a commitment to the SDGs, as well as those with UNGC membership, showed a lower CI/NPAT% than their counterparts without these affiliations.

Interpreting these results, we suggest that alignment with global sustainability movements and participation in global coalitions such as the UNGC does not necessarily result in an increase in proportional investment toward social responsibility vis-à-vis net profits, which generates warranted skepticism toward the value of such non-binding sustainable development efforts. While corporations may express dedication to global sustainability goals, this does not automatically mean that they are directing more funds toward related initiatives. Furthermore, a clear consensus on what precisely constitutes CI remains elusive. For instance, certain corporations include peripheral philanthropic expenditures, such as employee contributions to charitable causes, within their CI calculations – thereby inflating their overall community expenditures.

Research Implications

From an academic perspective, our findings suggest that global efforts like the SDGs may not have a substantial impact on corporate actions, even among companies that express commitment to these goals. While there has been a noted rise in sustainability reporting and corporate pledges to the SDGs (Whittingham et al., 2023), a discernible disconnect exists between corporate sustainability reporting, corporate sustainability commitments, and actual performance outcomes. This disconnect, characterized by businesses adjusting their public narratives to global sustainability agendas without substantial alterations to their operational behaviors, has been identified in prior research (Abdel-Meguid et al., 2021; Abeysekera, 2022; Bradford et al., 2017; J. Grewal & Serafeim, 2020; R. Hahn & Kühnen, 2013; Khan et al., 2013; Nishitani et al., 2021; Osobajo et al., 2022; van der Waal & Thijssens, 2020). Our findings parallel these observations and provide further evidence of the stark discrepancy between corporate sustainability proclamations and related financial commitments. Challenges remain where businesses leverage CSR communication for beneficial returns, but the depth of commitment may not always align with the intent communicated (Du et al., 2010). This underscores critical questions about the tangible influence of global sustainability efforts like the SDGs—as well as the utility of corporate sustainability commitments—on corporate actions.

Our findings also carry implications for policy development. It is crucial for policymakers to recognize that corporate alignment with global sustainability initiatives and non-binding pacts do not inherently result in a substantial financial commitment to socio-economic and environmental causes. Therefore, measures to ensure that corporations not only pledge allegiance to such initiatives but also back them up with adequate financial investments may be necessary. The potential to enforce CSR regulations, thereby mandating more substantive financial contributions toward sustainability initiatives, is a prospect worth considering for policymakers (Jain et al., 2020; T. Lu et al., 2021; A. Singh & Verma, 2014; Sodhi et al., 2022). Additionally, implementing more robust and transparent reporting standards could prevent corporations from overstating their social contributions. In this regard, third-party verification and the adoption of established standards such as the Global Reporting Initiative could play a critical role in ensuring the authenticity of reported data and corporate sustainability commitments (Sarfaty, 2011).

In terms of the private sector, our research indicates that companies need to introspectively evaluate their reasons for these adopting sustainability pledges and ensure that adequate financial resources are allocated to fulfill them. Advancing corporate sustainability commitments, especially in mobilizing financial resources, demands unified backing from senior leadership and a collective dedication across the organization (Aguilera et al., 2021; Gond et al., 2012; Kumar Basu, 2015). As such, a genuine alignment between sustainability commitments and organizational actions is vital for companies to maintain credibility and achieve their sustainability goals.

Research Limitations

Despite the insights gained, our study is not without its limitations. The focus on CI/NPAT% may overlook key dimensions of CSR. As a next step, researchers could consider broadening the scope to include qualitative assessments and other indicators of CSR to determine the degree to which the SDGs have influenced corporate philanthropy.

Further, it is important to acknowledge that numerous corporations are making substantial investments to align their operations with the SDGs—though such investments are not necessarily captured by CI expenditures in annual reports. An example is the adoption of strategies and technologies to decarbonize corporate operations in support of net zero targets. These commitments signify noteworthy strides in integrating sustainable practices into business operations. However, while such operational investments are crucial to supporting the SDGs, they represent just one facet of a corporation's potential contribution to sustainable development. Philanthropic endeavors, particularly those directed outside of a corporation's immediate operational sphere, hold a significant value and impact in supporting the achievement of the SDGs. By extending beyond their operational boundaries and investing in community development, environmental conservation, and other socially beneficial initiatives, corporations can significantly bolster their contributions to the SDGs.

Another related limitation of this study stems from the underlying assumption that corporate philanthropy inherently contributes to sustainable development. However, philanthropy can be used by companies as a form of reputation management or to divert attention from less desirable behaviors (Brammer & Millington, 2005; B. Wu et al., 2021); thus, deeper scrutiny of the motivations and outcomes of corporate giving is necessary to fully assess its impact on sustainability goals.

Future Research

We identify four distinct yet interconnected research directions pertaining to CI, CSR, and the SDGs that warrant further scholarly exploration. We believe that addressing these gaps would not only enhance the understanding of CI's effectiveness and alignment with the SDGs, but also contribute to shaping more transparent and effective corporate philanthropic practices and strategies.

First, there is a significant challenge in effectively quantifying the impact of CI initiatives (Bosa, 2021; Brammer & Millington, 2006; Fiennes, 2017; Gautier & Pache, 2015; Lim, 2010). The lack of robust metrics and frameworks to assess the outcomes and impact of diverse initiatives can hinder the understanding of their real value. Accurate measurement tools are crucial in demonstrating the benefits of CI, comparing different initiatives' effectiveness, and informing strategic decisions about future investments.

Second, the alignment of CI with SDGs is a relatively recent development in business operations, and as such, requires continued research. The SDGs represent globally accepted sustainability goals, and corporations are increasingly trying to align their CI efforts with these goals. However, there is a lack of studies investigating how corporations are aligning their CI initiatives with the SDGs, the challenges they face in doing so, and the impact of such alignment on both their sustainability performance and overall corporate performance.

Third, a more holistic view of the influence of major transnational events or initiatives like the SDGs on corporate behavior is needed (Averchenkova et al., 2016; Crampton & Patten, 2008; Engel, 2010; Sullivan & Gouldson, 2017). Such events often serve as catalysts for change, triggering shifts in business practices, corporate governance, and CI strategies; however, existing theoretical frameworks and business practices may fail to see transformational change result in transformational business practices.

Fourth, a case study methodology to examine firms and sectors that are at the forefront—as well as those lagging—in funding their SDG commitments could yield insights into the reasons and methods behind firms and sectors either escalating or not escalating their CI expenditures. Further analysis could be directed at examining whether the SDGs have influenced the typology of CI expenditures, even if not directly impacting the overall amount of funding. Such efforts would complement ongoing research highlighting the pivotal role of the private sector in driving sustainable development (Arnold, 2018; Avrampou et al., 2019; Chagas et al., 2022; Cummings et al., 2020; Madaan et al., 2023; Pramono et al., 2023; Redman, 2018; Shayan et al., 2022; Tanjung, 2021).

6.7 Conclusion

This study aimed to investigate the impact of the SDGs on CI among Canada's leading private sector companies. Through analyzing CI expenditures and examining the alignment with the SDGs, this research sought to provide insights into the relationship between sustainability frameworks and corporate responsibility practices. Our analysis yielded three conclusions.

First, the introduction of the SDGs has not yielded increased CI as a percentage of NPAT. Contrary to expectations, our study found a nominal decrease in the average proportion of NPAT allocated to CI following the introduction of the SDGs in 2015. While this reduction was not significant, it indicates that the SDGs have not materially altered CI practices among Canada’s largest firms.

Second, corporate commitments to the SDGs did not increase CI as a percentage of NPAT. In fact, firms with such commitments recorded a slightly lower average CI/NPAT% than their counterparts who did not align their CSR program with the SDGs.

Third, there is a slight difference in CI as a percentage of NPAT between firms committed to SDGs that are members of the UNGC versus those that are not. Firms committed to the SDGs and who are UNGC members tended to have a slightly lower average CI/NPAT%, indicating that UNGC membership does not necessarily lead to a greater proportion of profits being allocated to CI. These findings suggest that while these firms may publicly commit to sustainable development—including joining the non-binding UN pact—this commitment is not consistently reflected in their financial investments toward related initiatives.

Overall, the findings of this study indicate that, despite commitments to the SDGs, there has not been a significant increase in CI expenditures relative to NPAT among Canada’s leading private sector companies. This raises important questions about the effectiveness of the SDGs in driving substantial corporate investments in social and environmental initiatives.

We believe that the results of this study speak to the need for greater monitoring of corporate sustainability commitments. The findings suggest that some companies may make public commitments to the SDGs without undertaking substantive changes in their CSR and CI practices. To ensure accountability and transparency, robust mechanisms for monitoring and verifying the implementation of corporate commitments are necessary. This would prevent misleading claims and encourage meaningful actions aligned with the SDGs.

In conclusion, our research reveals that SDG pledges have not had a positive effect on corporate philanthropic initiatives among Canada's leading private sector companies, underscoring an urgent need for corporations to bolster their CI strategies. SDG commitments are mere organizational façades unless they materialize into tangible, impactful actions. The weak CI performance of companies committed to the SDGs and the UNGC relative to other firms uncommitted to sustainable development points to a business-as-usual approach to corporate philanthropy—and an essential need for enhanced transparency and accountability mechanisms.

Chapter 7
Conceptual and Practical Exploration: A Sustainability Management Lens

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7.1 Preamble

At the outset of Chapter 7, it is important to reflect on the insights gleaned from the preceding chapters. Chapters 3 to 6 presented case studies that scrutinized the impact of global transformational events on CSR practices within various sectors. A common thread emerged from these investigations: despite the occurrence of global transformational events, transformational changes in CSR approaches were notably absent. Instead, what surfaced were patterns of transient adaptations, with corporations reverting (or seeking to revert) to pre-event CSR strategies once the immediate impacts of these events subsided. This observation raises questions about the readiness and willingness of corporations to embrace deeper, more enduring changes in their CSR practices.

Considering these findings, Chapter 7 advances a pivotal concept that could guide corporations towards more effective and transformative approaches to CSR and sustainable development: the SUSM lens. This lens offers a framework for understanding and integrating triple bottom line considerations into the core strategic decision-making processes of corporations. It emphasizes a holistic view of sustainability, considering not only environmental aspects but also social and economic dimensions. The SUSM lens encourages corporations to move beyond the traditional view of CSR as a peripheral or supplementary activity, advocating for its integration into the very fabric of corporate strategy and operations. By doing so, corporations can play a more active and effective role in addressing the complex challenges of the Anthropocene, ultimately contributing to intergenerational equity.

7.2 Introduction

Sustainable development (SD) and SUSM are related but distinct concepts. As identified in the Brundtland Report, SD is synonymous with intragenerational and intergenerational equity (Brundtland, 1987; Kates et al., 2005). Although there are numerous interpretations of SD (Ayres et al., 2001; Jabareen, 2008), we define SD as the goal of providing future generations with an equitable level of access to both manufactured and natural capital that ensures needs (economic, environmental, and social) are satisfied. We define SUSM as a multidisciplinary and multi-stakeholder field of study and practice that is continuously evolving to account for the growing spectrum of stakeholders dedicated to supporting SD and the relationships between them. We argue that a SUSM lens, which values the preservation of both manufactured and natural capital and integrates concepts of weak and strong sustainability, is necessary to advance the practice and study of adaptive governance systems needed to achieve SD. Beyond governance, we stress the need to develop the practical elements of SUSM designed to align unsustainable human activities—as determined by the SUSM lens—with SD.

The first task for us is to develop a comprehensive definition of SUSM. We begin our analysis by developing an understanding of humanity's relationship with the natural world and related multifaceted efforts to protect shared resource systems. We argue that SUSM theory blends divergent disciplines to support a multidisciplinary and multi-stakeholder approach to promoting SD. We then examine SUSM's polycentric approach to meeting stakeholder needs to highlight the field's tendency to create SD solutions for stakeholders at the individual, organizational, and societal levels. Our understanding of SUSM theory suggests the practice of SUSM requires localized and contrasting approaches to SD.

Our second task is to ground SUSM in the context of SD. We argue that a SUSM lens conceptualizes SD issues through the spectrum of weak sustainability (WS) and strong sustainability (SS). To support this argument, we examine opposing views on the value of manufactured and natural capital in two steps. First, we illustrate the capacity and limitations for WS to support SD. Second, we discuss the risks SS creates towards manufactured capital alongside the need to protect natural capital. By contrasting the two sides of the WS and SS spectrum, we propose that a SUSM lens accepts that current and future generations require equitable access to both manufactured and natural capital and siloed approaches, as evidenced in the WS/SS dichotomy, are unable to balance the needs of SD stakeholders. A SUSM lens is thus beneficial for identifying opportunities to align political, economic, social, technological, environmental, and legal aspects of human activity[1] along a spectrum of sustainability to better preserve and harmonize manufactured and natural capital.

With the definition and theoretical conceptualization of SUSM established, our last task is to apply the SUSM lens we propose here to the subtopics of *environmental governance* and *corporate governance.* In both cases, a SUSM lens is useful in revealing the limitations of governance systems grounded in rigid value systems and theories to support the preservation of both manufactured and natural capital.

Environmental and corporate governance are central to ongoing SUSM discourse, as SUSM literature highlights a need for further scholastic and practical advancement in governance systems that are capable of balancing socio-economic and environmental interests (Costanza et al., 2000; T. Dietz et al., 2017; Folke et al., 2005, 2011; Westley et al., 2011). Further, SUSM literature denotes a disconnect between environmental researchers—who have documented how human activity connects to the decay of Earth systems (Hsiang & Kopp, 2018; Steffen et al., 2018; Vörösmarty et al., 2010)—and governance stakeholders have largely adopted a "business-as-usual" approach to environmental stewardship (Wright & Nyberg, 2017).

We first apply a SUSM lens to environmental governance systems predicated on technocentrism to highlight the limitations of a technocentric approach to preserving natural capital. In our analysis, the rebound effect and intergenerational discounting emerge as clear indicators of the failure of technocentrism to support the intergenerational transfer of natural capital. When we apply the SUSM lens to environmental governance systems predicated on ecocentrism, the concept of degrowth reveals the limitations of ecocentric governance systems to support the preservation of manufactured capital. Ultimately, technocentric and ecocentric approaches to environmental governance fail to recognize the complementary nature of manufactured and natural capital. A SUSM lens thus reveals opportunity to advance scholarship on blended approaches to environmental governance.

[1] These factors are derived from the PASTEL framework used to analyze organizational performance.

We then apply a SUSM lens to corporate governance systems predicated on shareholder theory. As our analysis shows, corporate governance systems that fail to integrate socio-economic and environmental considerations into business practices provide limited—if any—value for the long-term preservation of manufactured and natural capital. We then apply a SUSM lens to corporate governance systems based on stakeholder theory to demonstrate potential synergies between the private sector and the preservation of manufactured and natural capital. Corporate sustainability practices such as shared value creation (SVC), environmental management systems, and life cycle assessments (LCAs) provide examples of how the private sector can support continued operations as well as the preservation of manufactured and natural capital. However, concerns pertaining to the value of CSR programs—as well as greenwashing and lobbying—highlight that corporate governance systems cannot ensure alignment between corporate business practices and the preservation and harmonization of manufactured and natural capital. In this case, a SUSM lens reveals the need for continued scholarship on flexible corporate governance systems that better operate on a weak and strong sustainability spectrum.

We conclude with a discussion on the deficiencies in siloed approaches to environmental and corporate governance, which fail to simultaneously preserve manufactured and natural capital. Our discussion stresses that a multifaceted SUSM lens is useful in advocating for continued scholarship in adaptive governance and practices that better protect manufactured and natural capital for current and future generations.

7.3 Defining Sustainability Management

SUSM is a nascent field that provides stakeholders at the individual, organizational, and societal levels with the tools to measure and manage environmental and socio-economic issues (Starik & Kanashiro, 2013) while simultaneously serving as a platform to advocate for more radical, transformational changes within societal and economic systems (Seyfang, 2009). Starting from the core values and principles of SD identified in the Brundtland Report (Kates et al., 2005), SUSM can be defined as a multidisciplinary and multi-stakeholder field of study and practice that is continuously evolving based on the integration of (and relationships between) a growing field of stakeholders dedicated to addressing environmental stewardship and sustainable development issues. As a result, SUSM contains "a number of contradictions and complexities" intrinsic to its nature (Van der Byl &

Slawinski, 2015). The components of this definition will be further elaborated, starting with developing an understanding of humanity's relationship with the natural world and related multifaceted efforts to protect shared resource systems.

7.3.1 Humanity's Relationship with Nature

Strategies for protecting shared resource systems are often centered on differing perspectives of humanity's relationship with nature. One perspective sees humans as incapable of supporting shared resources without strong government intervention or coercive actions. A Hobbesian approach to environmental stewardship would require individual freedoms to be surrendered to a sovereign government tasked with implementing coercive actions to protect shared resource systems. In effect, human nature requires restraint to avoid ruining shared resource systems. Olson asserts that shared interests could only be secured in small societies through coercive tactics incentivizing individuals to support the interests of the wider public as opposed to narrow self-interest (Olson, 1965). Hardin expands this view and asserts that unappeasable self-interest, boundless individual freedom, and a dearth of coercive tactics designed to curb humanity's impact on the planet will eventually result in the collapse of Earth systems (Hardin, 1968). Both Olson and Hardin believe that human nature makes it impossible to protect shared resource systems. However, there are alternative views for how best to leverage human nature to protect the environment.

Another perspective sees humans as capable of agreeing in community rules to govern access to shared resources. In this Ostromian perspective, rules generated from within communities are more effective than rules imposed on a community from external stakeholders (Herzberg, 2020; Ostrom, 2015). In this view, there are numerous governance systems that can protect shared resource systems based on local community institutions engaging with state and scientific entities and without the need for Hobbes's Leviathan (T. Dietz et al., 2017). This perspective rejects uniform approaches to environmental stewardship. Ostrom asserts that "neither the state nor the market is uniformly successful in enabling individuals to sustain long-term, productive use of natural resource systems" (Ostrom, 2015, 1). A dispersed, regional approach to environmental stewardship aligns with the views espoused by Rittel and Webber – who argue that there is no single, objective approach to advancing a common good, as needs and morals are different between and within societies (Rittel & Webber, 1973).

While Olson, Hardin, and Hobbes advocate for the protection of shared resource systems through curbing the excesses of human nature, Dietz et al, Herzberg, Ostrom, and Rittel and Webber recognize the need to leverage humanity's dynamic community approaches to governance. The Ostromian perspective of environmental stewardship predicated on a multifaceted, decentralized network of governance systems better reflects SUSM's multidisciplinary and multi-stakeholder qualities, as discussed below.

7.3.2 Multidisciplinary and Multistakeholder

SUSM is multidisciplinary because the field seeks to address environmental issues that transcend different academic and professional subjects (e.g., ecology, political science, business, etc.). One of the focal issues of SUSM is the Anthropocene, a new period of Earth's history characterized by the discernible impact humanity in planetary systems such as the climate (P.J. Crutzen, 2002; Steffen et al., 2018). When assessing the Anthropocene, SUSM requires a multidisciplinary approach to understand the complexities of climate through mathematics, science, and physics; moreover, the drivers and impacts of climate change must also be examined using many differing fields of study (Burroughs, 2001).

SUSM is also a multi-stakeholder approach to environmental governance. The UN Office of Sustainable Development notes that multi-stakeholder partnerships are a "powerful mechanism to achieve transformation" (United Nations Office for Sustainable Development, 2020) that allows for the mobilization and sharing of knowledge and financial resources in support of advancing the SDGs. Within the field of SUSM, stakeholders (individuals and groups) come from different academic disciplines and different public and private sector organizations at the local, national, and international levels. In effect, SUSM does not require a single, central governing institution but instead relies upon a polycentric network of different stakeholders to advance a common set of principles pertaining to environmental stewardship.

The multidisciplinary and multi-stakeholder nature of SUSM is required for achieving a sustainable future. While the definition of "sustainability" is subject to ongoing debate and change (Ayres et al., 2001), the meaning of "sustainable development" is often drawn from the 1987 Brundtland Report, which defined the term as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs" (Brundtland, 1987). This support of intergenerational equity is embedded within the SDGs. Established in 2015, the SDGs provide a roadmap for the international community to alleviate poverty, protect the environment, and ensure economic prosperity by 2030 (United Nations, n.d.). As noted by Nilsson et al, the 17 SDGs are interlinked and must be advanced as a collective (rather than individually) to avoid "perverse outcomes" (Nilsson et al., 2016). These interlinkages are further examined by Stafford-Smith et al, who highlights interlinkages across sectors, across societal actors, and between countries (including countries of varying income levels) in order to assert that a systems view is required to support implementation of the SDGs (Stafford-Smith et al., 2017). Gibson provides a clear example of these interlinkages by noting that much like the alleviation of poverty requires more than economic analysis, environmental stewardship requires more than a biophysical approach (R. B. Gibson, 2009, 261). To that end, the success or failure of the SDGs ultimately relies upon the integration of multiple disciplines and stakeholders (e.g., public, private, individual, organizational, state, and non-state) to address the series of interconnected issues the SDGs are trying to ameliorate (Burch et al., 2014; Chan et al., 2019; Kates et al., 2005).

While SUSM is aligned with transnational efforts such as the UN SDGs, the field transcends international sustainable development initiatives. SUSM will continue to evolve based on the ongoing interactions of stakeholders and disciplines, worsening risks towards shared resource systems, and a developing understanding of these risks. The disciplines and stakeholders associated with SUSM will continue to evolve in tandem with continued insights on environmental stewardship and sustainable development issues. However, the core tenants of SUSM that have been described above, namely the support for locally generated governance arrangements, multidisciplinary and multi-stakeholder approaches to supporting sustainable development and environmental stewardship, will remain.

7.4 A Sustainability Management Lens

The intent of this section is to develop a critical SUSM lens that values both manufactured and natural capital. We assert that a SUSM lens examines issues of SD along the spectrum of Weak Sustainability (WS) and Strong Sustainability (SS). To support this assertion, we begin by providing an overview of WS and SS to highlight the conceptual differences between these two approaches to SD. We then study the capacity and limitations of WS and SS to support intergenerational equity. Finally, we demonstrate how a SUSM lens is useful in examining whether specific human activity supports SD through the preservation of manufactured and natural capital as well as identifying opportunities to modify human activity to support SD.

7.4.1 Manufactured and Natural Capital

Natural capital can be understood as the finite raw materials required for industrial production; more broadly, natural capital can include resources and ecosystems integral to the continued wellbeing of humanity (S. Dietz & Neumayer, 2007). Manufactured capital can be viewed as the products, services, and financial returns created via industrial processes dependent on raw materials. WS and SS support differing views on the substitutability of manufactured and natural capital. WS supports the view that natural capital can be substituted so long as future generations are provided with a material benefit in the form of manufactured capital. SS does not allow for such substitutions and asserts that economic systems cannot be sustained through continued environmental exploitation and that future generations should be afforded access to natural capital (Ayres et al., 2001; S. Dietz & Neumayer, 2007).

7.4.2 Weak Sustainability

WS generates potential risks and benefits towards the preservation of manufactured capital. The Republic of Nauru serves as an example of how natural capital can be substituted to provide future generations with manufactured capital. The Pacific island experienced economic growth over the 20th century due to intensive mining. While mining resulted in significant environmental decay, a trust fund was established using the generated income (Ayres et al., 2001). Nauru also provides an example of the risks associated with engaging in WS practices. A continental economic crisis destroyed most of the fund financed by the mining efforts, and Nauru was left with a decimated environment (Ayres et al., 2001). Future generations of Nauruans will not have access to the same level of natural or manufactured capital as their forbearers; thus, while WS was employed on the island, intergenerational equity was ultimately not secured.

Despite the poor outcome for Nauru, WS can still support the preservation of natural capital. For example, Norway's robust pension fund is made possible through revenues of the nation's oil and gas operations (Richardson, 2011). The Norway model demonstrates a clear substitution of natural capital for manufactured capital that may provide material financial benefits to multiple generations. Similarly, carbon markets have the potential to create financial incentives to mitigate carbon emissions while generating revenue to support societal welfare (Spaargaren & Mol, 2013). Importantly, carbon markets are not designed to eliminate carbon emissions altogether—they simply disincentivize emissions while providing financial returns to offset the environmental impact of carbon intensive activities (R. Wang et al., 2017). In sum, WS does not eliminate environmental pressures caused by human activity, but it can generate manufactured capital for future generations to partially and imperfectly offset the loss of natural capital.

7.4.3 Strong Sustainability

Limited understanding of the feasibility and structure of SS systems could create risks towards the preservation of manufactured capital. Extreme forms of SS could be untenable to the continuation of modern society (Gray, 2010), whereas more moderate approaches would merely restrict the substitution of critical natural capital for manufactured capital (Pelenc & Ballet, 2015). Critical natural capital is an integral component to the wellbeing of ecosystems required for continued human wellbeing (S. Dietz & Neumayer, 2007; Pelenc & Ballet, 2015). It can be argued that recent policy decisions to prohibit construction of the Keystone XL pipeline were an example of SS—as the potential risks to the environment were deemed to be against the national interests of the United States (Monga, 2021). Yet despite such conceptualizations of SS, a practical strategy outlining how to navigate the uncertainty and scale of SS transitions has not been devised. However, SS aim of preserving natural capital can be integrated into adaptive governance systems.

Recognition of the value of both manufactured and natural capital corresponds with calls to support hybrid and multifaceted approaches to SD (Gladwin et al., 1995). SUSM's role in supporting sustainable transitions is to integrate and optimize WS and SS concepts across differing stakeholders, economic sectors, and systems. To do so, a SUSM lens must identify opportunities to align activities and processes on a spectrum of sustainability.

7.4.4 Applying the Sustainability Management Lens

A SUSM lens focuses on determining whether human activities, e.g., environmental or corporate governance systems, support the preservation of manufactured and natural capital for future generations. Beyond reflection, action is central to SUSM's value as a field of study and practice.

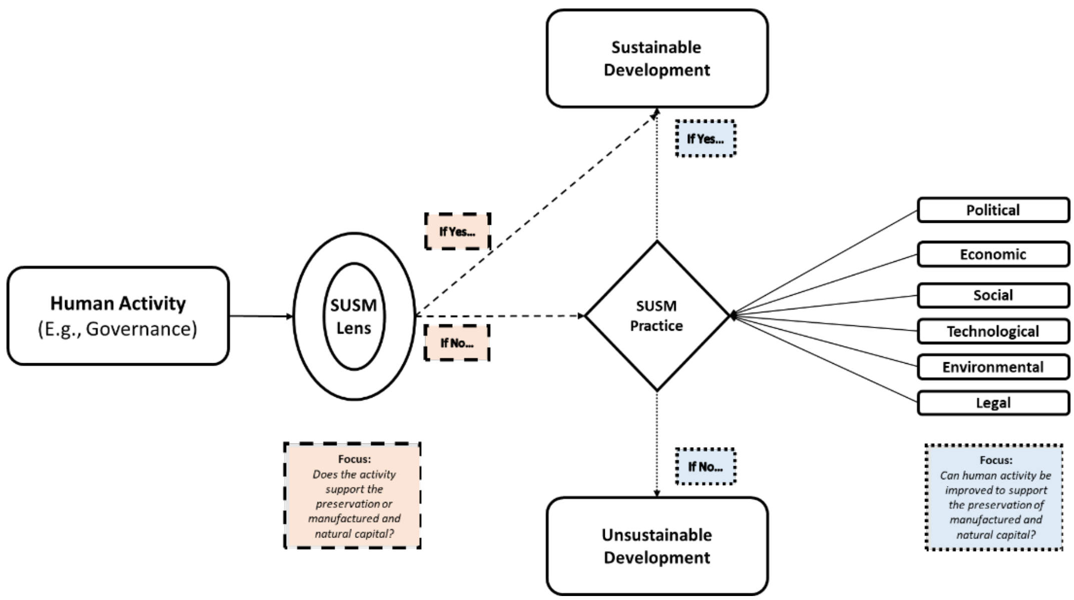

Figure 5 - SUSM as a field of study and practice

As noted in Figure 5, a SUSM lens can examine whether specific human activities (e.g., actions and behaviors,) support SD (i.e., preserve manufactured and natural capital for future generations) or do not (i.e., exhaust manufactured and natural capital for future generations). The considerations used to determine alignment with the WS-SS spectrum are varied. To examine whether human activity does or does not support SD, SUSM (as a field of practice) should embrace the complex interactions between political, economic, social, technological, environmental, and legal aspects of the activity. For each activity examined under a SUSM lens, a binary question is asked: does this activity fall within the WS-SS spectrum by preserving a balance between natural and manufactured capital. If an activity is identified as unsustainable, then PESTEL aspects are examined individually and in tandem to diagnose areas of improvement. A SUSM lens thus highlights whether human activity is focused on intergenerational equity and creates opportunities for the operationalization of SUSM to ameliorate unsustainable development practices.

In the next section, a SUSM lens is applied to environmental and corporate governance systems to determine whether existing structures balance and preserve both forms of capital for future generations.

7.5 Opportunities to Advance New Governance Systems

Governance is a central topic within the field of SUSM that refers to the ability of actors (e.g., governments and organizations) to create and administer rules (Burch et al., 2014; Fukuyama, 2013). The intent of this section is to examine two subtopics of governance: environmental governance and corporate governance. In both cases, a SUSM lens reveals siloed approaches to environmental and corporate governance systems that are unable to support a holistic view of SD that will provide future generations with access to manufactured and natural capital.

7.5.1 Environmental Governance

Environmental governance pertains to the implementation and performance of rules supporting the wellbeing of the environment and society (Bennett & Satterfield, 2018). Technocentrism and ecocentrism offer contrasting approaches to environmental governance.

Rooted in neoclassical economic theory, technocentric environmental governance support the preservation of manufactured capital via a technological approach to SD (Emetumah, 2017; Gladwin et al., 1995; Illge & Schwarze, 2006). A technocentric view is grounded in the belief that perpetual technological innovations will be able to mitigate and repair environmental damage caused by human activity (Costanza, 1989). Technocentrism is unable to support social, ethical, or behavioural changes to prevent environmental issues from emerging (Chertow, 2000; Gladwin et al., 1995). A SUSM lens focused on the preservation of manufactured and natural capital reveals two issues with a technocentric approach to environmental governance: the rebound effect and discounting.

The rebound effect is perhaps best examined in the use of electric vehicles (EVs). As the cost to drive is lower than traditional powertrains, EV owners often rely on personal transportation more than they otherwise would (Ivanova et al., 2016). Not only are the efficiency improvements of EVs offset by increased usage, there are also concerns about the lifecycle costs of EVs in comparison to traditional fuel vehicles (Hawkins et al., 2013). The rebound effect limits the ability of technology to protect natural capital and notes that efficiency improvements are often accompanied by increased resource consumption (Hertwich, 2005). Therefore, technological advancements alone may fail to provide net environmental benefits (Binswanger, 2001).

Discounting translates future values into modern monetary values (Goulder & Stavins, 2001), which creates inherent intergenerational conflict by allowing the current generation to prescribe future value to manufactured and natural capital. The discount rate used to support policy decisions is contentious, as higher rates place less emphasis on future benefits and more on current costs. Although a discount rate of zero would ensure that value and impact of investments would be the same for both current and future generations, there are also issues with this approach. Notably, a null discount rate fails to set parameters on time—in effect, a discount rate of zero would require modern sacrifices to support the interests of generations thousands of years from now (D. Pearce et al., 2003). In sum, high discount rates favor the wellbeing of current generations, and a discount rate of zero will perpetually disenfranchise modern society. Discounting is thus innately opposed to intergenerational equity as it provides modern society with the sole discretion of determining the value of manufactured and natural capital for future generations without consideration for future preferences (D. Pearce et al., 2003).

Rooted in ecological economic theory, ecocentric environmental governance supports transforming economic, political, and social systems to address environmental issues (Costanza, 1989; Emetumah, 2017; Gladwin et al., 1995; Illge & Schwarze, 2006). In so doing, environmental governance systems aligned with ecocentrism are focused on preserving natural capital for future generations (Gladwin et al., 1995; Illge & Schwarze, 2006). This view is best represented by the degrowth movement.

Degrowth protects natural capital at the cost of manufactured capital. Degrowth promotes a causal relationship between economic growth and environmental decay which requires restrictions on continued substitution of natural capital. Global economic growth has largely been achieved through industrialization predicated on the exploitation of natural resources (Allen, 2008; Schandl et al., 2016; Smil, 2017). Economic growth is measured using metrics associated with wealth (e.g., income levels, gross domestic product) (Hammer & Pivo, 2017). However, economic performance does not necessarily translate to qualitative increases in quality of life or long-term improvements for society as a whole (S. J. Singh & Eisenmenger, 2010). Further, global economic systems reliant on unlimited economic growth via the exploitation of finite resources ultimately threaten Earth systems vital for human survival (Hsiang & Kopp, 2018; Steffen et al., 2015; Vörösmarty et al., 2010). For these reasons, advocates for degrowth call for reduced consumption and production in order to protect Earth systems and human wellbeing (Gibbs & O'Neill, 2017). Environmental governance systems mandating degrowth would result in future generations receiving more natural capital than current and WS practices would provide; however, the financial impact to nations, organizations, and individuals could be severe. A SUSM lens reveals that environmental governance systems promoting degrowth would be unable to support the preservation of manufactured capital and limit the capacity of future generations to thrive.

7.5.2 Corporate Governance

Corporate governance pertains to the implementation of rules and norms governing the relationship between the private sector and related stakeholders (e.g., employees, shareholders, governments, community, etc.) (Monks & Minow, 2011). Shareholder theory and stakeholder theory provide conflicting views on the role of the private sector in society.

Shareholder theory provides current generations with access to manufactured capital. Under the shareholder theory, the only role of firms is to generate profit (Friedman, 1970). The "input-output" model aligns with Friedman's logic and only requires a firm to transactionally interact with its employees, investors, and suppliers to deliver products to consumers (Donaldson & Preston, 1995). While corporate governance systems predicated on shareholder theory allow for the continued production of goods and services for a finite period (until natural resources are exhausted), narrow views on profit maximization can result in limited availability of both manufactured and natural capital for future generations.

The stakeholder theory advocates for the creation of shared value between businesses and society, which can support the protection of natural capital while maintaining modern economic systems. The stakeholder model (which aligns with stakeholder theory) requires a firm to interact more materially with a wider network of stakeholders (e.g., governments, unions, communities) (Donaldson & Preston, 1995). SVC creates economic incentives for firms while simultaneously creating benefits for society and the environment. An example of SVC is seen in a review of Walmart's reduction of product packaging, which created both environmental and economic benefits (M. Porter & Kramer, 2011). SVC can also be seen in the widespread use of environmental management systems (e.g., ISO 14001) and LCAs, both of which serve to provide benefits to corporations and their supply chains (e.g., standardized approaches to environmental management and regulatory compliance) while also mitigating environmental impacts of operations (Morrow & Rondinelli, 2002). Accordingly, corporate governance systems predicated on stakeholder theory allow firms to protect (and in some cases enhance) their financial performance while simultaneously preserving natural and manufactured capital. However, there are concerns about the efficacy of corporate sustainability initiatives such as CSR.

The definition of CSR is varied and continues to evolve over time (Bansal & Song, 2017; Carroll, 1999; Dahlsrud, 2008; M. E. Porter & Kramer, 2006). Yet CSR can simply be viewed as voluntary corporate initiatives that are: (a) distinct (but not disconnected) from the financial interest of a firm and (b) designed to support socio-economic and/or environmental issues) (Billedeau & Wilson, 2021). Corporate governance systems predicated on stakeholder theory encourage corporations to support the protection of manufactured and natural capital through CSR initiatives; however, these initiatives often provide limited value. CSR initiatives are often shallow and fail to create long-term change or benefits (M. Porter & Kramer, 2011). For example, the validity of CSR programs is questioned by research noting that corporate philanthropic initiatives often amount to little more than tax avoidance (Sikka, 2010). Worse, CSR can often be used to mask the true negative impacts of corporate operations.

The use of greenwashing and lobbying provide further evidence that existing corporate governance systems predicated on stakeholder theory fail to ensure the alignment of private sector operations and the preservation of manufactured and natural capital. Greenwashing can be viewed as communication practices designed to mask poor environmental performance (Delmas & Burbano, 2011). An example of greenwashing can be seen in the use of eco-labels. A case study examining the use of third party eco-labels in the forestry sector of Brazil, Indonesia, and Côte d'Ivoire concludes that the use of eco-labeling did not result in any material change in operations or environmental impact (e.g., deforestation) (van der Ven et al., 2018). The inefficacy of eco-labeling is made worse by firms shifting away from independent third-party environmental certifications in favor of creating in-house eco-brands that are merely designed to serve as an advertisement tool, rather than a meaningful strategy to support SD (Subramanian, 2019). Large firms also employ lobbyists to delegitimize the findings of environmental scientists and weaken environmental regulations (Oreskes & Conway, 2015). Without corporate oversight, there is the potential for stakeholder corporate governance systems to appear supportive of aligning their operations along a spectrum of sustainability without doing so. In sum, existing corporate governance systems predicated on stakeholder theory fail to ensure the alignment of business operations with the preservation of manufactured and natural capital, which highlights the need for further scholarship better coupling the interests of the private sector with SD.

7.6 Discussion

Applying a SUSM lens on environmental and corporate governance systems highlights that existing, siloed approaches to governance fail to holistically support SD. A SUSM lens reveals a need to develop adaptive governance systems that support the preservation of manufactured and natural capital. A SUSM lens also reveals opportunities for the practical implementation of SUSM. The practice of SUSM must be equipped to align political, economic, social, technological, environmental, and legal factors of human activity with SD. The breadth of these factors underscores the need for SUSM to be a multidisciplinary and multistakeholder field of study and practice – as no single stakeholder nor academic/professional background is equipped to examine (much less ameliorate) such complexities.

In terms of environmental governance, a SUSM lens revealed limitations of systems predicated on technocentrism and ecocentrism to preserve both natural and manufactured capital. Technocentrism supports the mitigation of environmental impacts caused by human activity but does not ensure the prevention of further environmental decay. The ability of a technocentric approach to SD to support the equitable maintenance of manufactured and natural capital is diminished by the rebound effect and concerns over discounting. Conversely, ecocentrism appreciates the intrinsic connection between humanity and the natural world and seeks to preserve natural capital for future generations. While ecocentric approaches to SD draw attention to the root causes of environmental pressures, governance systems predicated on ecocentrism could fail to preserve manufactured capital if degrowth policies are enforced. As a result of these limitations to protect both forms of capital, a SUSM lens supports continued scholarship on blended approaches to SD that can be applied to environmental governance systems.

As for corporate governance, a SUSM lens focused on the preservation of manufactured and natural capital revealed limitations on systems predicated on shareholder and stakeholder theories. Governance systems predicated on shareholder theory fail to ensure that future generations will have access to manufactured and natural capital. Alternatively, governance systems predicated on stakeholder theory support the alignment of corporate, environmental, and societal interests. While there are examples of corporations aligning with stakeholder theory using SVC, LCA, and environmental management systems, limited enforcement mechanisms within corporate governance systems present risks towards manufactured and natural capital as evidenced in ineffective CSR programs, greenwashing and corporate lobbying. Accordingly, a SUSM lens is useful in advancing (and advocating for) scholarship on governance systems and SUSM practices that address the incongruences between the private sector and SD.

7.7 Conclusion

We argued in this paper that a SUSM lens—predicated on the preservation of manufactured and natural capital and integrative of concepts of weak and strong sustainability—is useful in advancing the practice and study of environmental and corporate governance systems aimed at providing current and future generations with an equitable level of access to both natural and manufactured capital.

We highlighted the centrality of preserving the competing needs of diverse stakeholders within the theory and practice of SD and SUSM. Subsequently, we argued that a SUSM lens conceptualizes SD issues through the spectrum of WS and SS. We demonstrated that a SUSM lens values the preservation of both manufactured and natural capital, as both are vital to ensuring the needs of current and future generations. To that end, as SUSM continues to develop, further scholarship will be required on connecting the SUSM lens (which identifies sustainable and unsustainable development activities) and the practical implementation of SUSM (which attempts to correct unsustainable development practices).

We concluded that a SUSM lens highlights the inability of siloed environmental and corporate governance systems to support a holistic conception of SD. Consequently, there is an opportunity to advance scholarship on adaptive forms of governance that support transitions away from a state of decay onto a spectrum of sustainability, wherein stakeholders protect manufactured and natural capital for future generations. Adaptive governance systems must perpetually integrate and optimize WS and SS theories and practices across differing stakeholders, economic sectors, and systems to ensure a cumulative advancement of SD.

Chapter 8
Conclusion

In the context of the Anthropocene, the position of corporations is distinct and pivotal. Their operations have significantly contributed to the emergence of this epoch, positioning them as both contributors to—and potential mitigators of—some of humanity's most pressing socio-economic and environmental challenges. This dual role necessitates a profound transformation to CSR. Within this dissertation, the concept of CSR has been defined as voluntary corporate activities that are distinct—though not disconnected from—a firm’s core operations and financial interests. Within the Anthropocene, this definition of CSR remains unchanged; however, its importance becomes paramount to both firms and broader society. Should corporations leverage CSR initiatives to mitigate risks of the Anthropocene, they would simultaneously support the wellbeing of their own operations and, in tandem, broader human and natural systems. Yet leveraging CSR initiatives to mitigate the risks of the Anthropocene presents a nuanced challenge rather than a clear win-win scenario. Advancing efforts that extend beyond profit generation may result in financial costs to corporations that may not be directly recuperable through traditional benefits such as talent attraction or operational improvements. This creates a complex nexus between corporations, society, and the environment, which highlights the intertwined fate of business practices and societal wellbeing within the Anthropocene.

With this nexus, and with the growing importance of CSR in mind, this dissertation set out to respond to the following research question: *do global transformational events result in transient or transformational changes in CSR practices?* Further, this research sought to determine whether endogenous or exogenous global transformational events produced differing impacts on CSR adaptations. To empirically address these research questions, the dissertation was structured around four case studies, as detailed in Chapters 3 through 6. These chapters, each with a unique focus and methodology, provided a comprehensive examination of the corporate responses to significant global transformational events within a Canadian context. The choice of these case studies was deliberate, aiming to capture a wide spectrum of firms as well as global transformational events and their potential impacts on CSR initiatives. The context and results of this research—as well as the implications for theory, practice, and future research directions—are explored below.

8.1 Context

Scholarly exploration of CSR has thoroughly examined the potential for corporations to foster positive environmental and socio-economic outcomes, with significant emphasis on the role of CSR in contributing to broader goals beyond mere profit generation (Carroll, 1999; Dahlsrud, 2008; M. Porter & Kramer, 2011). The theoretical underpinnings of CSR can be seen in the contrast between shareholder theory, with its emphasis on profit maximization, and stakeholder theory, which calls for corporations to consider their impact on a wide range of stakeholders, including consumers, employees, governments, and the environment (Donaldson & Preston, 1995; Friedman, 1970). This paradigm positions CSR as a tool for generating shared value across corporations, society, and the environment (Bosetti, 2019; M. Porter & Kramer, 2011).

Research has also shown the value of CSR initiatives being advanced during abnormal operating periods. The private sector is uniquely positioned to provide value that governments or NGOs may not be able to provide, particularly evident within the context of disaster response (Ballesteros et al., 2017; Horwitz, 2009, 2020; Izumi & Shaw, 2015). Literature on the role of corporations in disaster response underscores a growing expectation from stakeholders for corporations to leverage their resources, expertise, and capabilities in aid efforts (Auerswald et al., 2006; Fontainha et al., 2016; Jacoby & Greenfader, 2021; Stewart et al., 2009). The private sector's engagement in disaster response not only reflects evolving societal expectations of corporations but also highlights a shift towards recognizing corporations as integral partners in responding to significant exogenous events.

However, critical views of CSR within literature reveal persistent challenges and limitations in realizing the transformative potential of CSR, with concerns about the depth and authenticity of corporate commitments to the environment and socio-economic efforts (Frynas, 2005; Schneider, 2020; van Aartsen, 2013). One of the primary critiques of CSR pertains to the increasing prevalence of greenwashing, where the gap between corporate proclamations and performance remains a significant issue (Delmas & Burbano, 2011; Lane, 2013; Pendse et al., 2023). The widespread occurrence of greenwashing, coupled with a persistent reliance on shareholder-centric models, has led some scholars to argue that CSR has never achieved mass adoption, suggesting that the concept of CSR may need to be reconsidered or outright abandoned (Fleming & Jones, 2013).

Given the essential role of corporations in addressing global challenges and the significant concerns pertaining to CSR, there is ongoing research into how government regulations can better align corporate actions with environmental and socio-economic interests. Such research includes examining regulatory measures such as mandating philanthropic expenditures (Aggarwal, 2023), enforcing transparency through standardized sustainability disclosures (Caputo et al., 2021), and legislating against greenwashing (Sun & Zhang, 2019), among other strategies to ensure CSR practices are both genuine and impactful.

Against the backdrop of the rationale for engaging in CSR, the unique role of the private sector in supporting disaster response efforts, and material concerns pertaining to the authenticity and impact of CSR, we now turn to the dissertation's findings.

8.2 Results

In response to the primary research question, this investigation into the impact of global transformational events on CSR practices has produced considerable insights. Chapter 2 set the stage by underscoring the potential for global transformational events to elicit changes in CSR theory and practice. However, the empirical evidence gathered from Chapters 3 to 6 paints a different picture. In these chapters, which encompassed a range of industries and interventions—including the COVID-19 pandemic, the Paris Agreement, and the SDGs—the findings consistently indicated that changes in CSR practices were largely transient. For instance, Canadian firms showed limited, temporary adaptations in their CSR strategies in response to the COVID-19 pandemic. Further, despite the automotive sector's net zero commitments following the Paris Agreement, there was a noticeable disparity in emissions commitments between OEMs and their suppliers. Similarly, the adoption of the SDGs did not lead to significant changes in corporate philanthropic practices. On the contrary, CI as a percentage of NPAT dropped after the SDGs were introduced, and firms with commitments to the SDGs had a lower CI/NPAT% relative to their peers.

These observations, summarized in Table 11, suggest that while corporations can adapt their CSR strategies in response to immediate pressures, such adaptations are not typically sustained over the long term—reverting to normality once external pressures subside. This revelation is important as it underscores a gap between the potential for—and the realization of—sustained CSR changes in response to global transformational events. The evidence suggests that corporations, when faced with external shocks, may opt for short-term adaptations that are more symbolic than substantive, lacking the depth required for lasting change.

	Chapters 3	**Chapter 4**	**Chapter 5**	**Chapter 6**
Population	A study of 10 distinct Canadian firms.	Focus on the Canadian automotive sector, including 5 OEMs and 2 suppliers.	Comprehensive analysis of the Canadian automotive sector, including 5 OEMs and 76 suppliers.	Examination of largest 58 Canadian firms.
Intervention	Exogenous: The COVID-19 Pandemic.	Exogenous: The COVID-19 Pandemic.	Endogenous: The Paris Agreement.	Endogenous: The SDGs.
Comparison	Analysis of CSR strategies before and during the pandemic.	Analysis of CSR strategies before, during, and after the pandemic.	Comparison of decarbonization commitments of OEMs and suppliers after the Paris Agreement's implementation.	Assessment of community investments before and after the adoption of the SDGs.
Outcome	Identification of changes and adaptations in CSR strategies due to the pandemic among the 10 firms.	Identification of changes and adaptations in CSR strategies due to the pandemic among the Canadian automotive manufacturing sector.	Evaluation of the adoption rate and depth of decarbonization commitments among firms.	Tracking changes in community investment expenditures in response to the SDGs.
Time	Spanning from the pre-pandemic era up to 2021.	Spanning from the pre-pandemic era up to 2022.	Covering the period from 2016 to 2023.	Covering the period from 2012 to 2022.
Key Finding	Firms adapted CSR to support pandemic response, but changes not intended to be lasting.	Despite the pandemic's impact on operations and societal expectations, firms did not plan to alter pre-pandemic CSR approach.	Despite OEM pledges to support supply chain decarbonization, significant disparity exists between OEMs and suppliers' sustainability commitments.	Despite SDG commitments, no significant positive change in corporate philanthropic initiatives. Inverse effect observed at macro level.

Table 11 - PICOT Summary of Results

In addressing the secondary research question, this dissertation found that the nature of the global transformational event, whether endogenous or exogenous, does not substantially affect the trajectory of corporate CSR responses. In both scenarios, observed changes were temporary, revealing a widespread corporate tendency towards short-lived adjustments in CSR practices rather than enduring transformations.

In sum, the consistency in findings across all case studies strengthens the credibility of findings for both the primary and secondary research questions (M. S. Morgan, 2012; Soy, 1997), and underscores a collective trend towards transient CSR responses in the face of significant external pressures. The urgency of corporations to react to global transformational events is often high, but responses tend to be directed towards short-term actions rather than systemic changes. This might be due to a melange of institutional, strategic, and operational barriers to innovating corporate sustainability strategies (Bocken & Geradts, 2020). For example, the lack of broader and longer-term change in CSR practices could be attributed to the inherent complexities and challenges in altering entrenched corporate cultures and operational processes. Moreover, there may be a lack of clear regulatory frameworks or incentives to encourage or enforce more profound changes. Additionally, the transient nature of corporate responses to global transformational events could reflect the temporary nature of the events themselves, leading corporations to view these changes as short-term adaptations rather than opportunities or catalysts for permanent transformation. This observation raises an important consideration: if CSR is inherently voluntary, its transient nature might be by design, with the underlying assumption that more profound, lasting changes necessitate regulatory intervention.

The observed pattern of transient responses to global transformational events also raises concerns about the current capacity and willingness of corporations to voluntarily undertake significant operational shifts necessary to address the profound challenges of the Anthropocene. This predicament lends credence to the argument for enhanced governmental regulation of CSR activities. Stricter oversight could compel corporations to adopt more substantial and lasting behavioral changes, thereby ensuring their meaningful contribution to addressing the existential threats of the Anthropocene.

8.3 Discussion

8.3.1 Contributions to Sustainability Research Methodology

To explore the relationship between CSR and global transformational events, this dissertation employed a mixed-methods approach that leverages the use of case studies and the PICOT framework. PICOT provides a precise and systematic framework for investigating the causal relationships and effects of distinct actions and events on a specified population sample (Riva et al., 2012; Stillwell et al., 2010). Importantly, the application of the PICOT framework enhances sustainability research methodology in two ways.

First, the application of PICOT responds to the need for interdisciplinary methodological innovation to support sustainability scholarship (Bolger, 2021; Schäfer et al., 2010; Schoolman et al., 2011). By leveraging a framework traditionally used in clinical health research, this dissertation demonstrates the potential for methodological cross-pollination between the diverse disciplines involved in sustainability scholarship.

Second, the use of the PICOT framework responds to the need for integrating problem-oriented and solutions-oriented research (Lang & Wiek, 2022) while also connecting theoretical exploration with practical application (Chesson, 2013; Starik & Kanashiro, 2013; West et al., 2019). By systematically defining the population, intervention, comparison, outcome, and timeframe, PICOT helps to clarify the research focus, making it easier to design studies that not only diagnose sustainability problems but also test the effectiveness of solutions in real-world contexts. This methodological clarity enhances the ability to translate theoretical insights into actionable strategies, thereby advancing both academic understanding and practical application in sustainability research.

Collectively, the use of PICOT in this dissertation enhances sustainability research methodology by addressing the need for interdisciplinary methodological innovations and for better integration of theory and practice. The results of this dissertation validate the applicability of the PICOT framework in sustainability research, demonstrating its utility in providing a systematic and precise methodology for investigating complex sustainability issues. This validation is particularly important for SUSM, where developing innovative methodologies that bridge the divide between theory and practice is critical for advancing the nascent field's credibility and impact.

8.3.2 Contributions to Theory

This dissertation has produced notable contributions to theory.

First, this dissertation outlines how academic theories central to SUSM can be applied—and need to be re-evaluated—in times of instability and change. Chapter 2 of this dissertation asserts that global transformational events not only test the applicability of existing theories focused on corporate sustainability (e.g., agency theory, leadership theory, stakeholder theory, etc.) during abnormal operating periods but also have the potential to modify and evolve these theories. By doing so, this dissertation contributes to a deeper understanding of CSR as a dynamic and adaptive field of study that is responsive to the external environment. This perspective is crucial for both academic and practical understandings of CSR, especially in an era characterized by rapid and unpredictable global changes.

Second, this dissertation provides empirical evidence to buttress ongoing academic discourse on greenwashing and organizational façades; in so doing, the results of this dissertation underscore the prevalence of superficial corporate engagement in CSR during periods of global upheaval. Through the case studies within Chapters 3 to 6, this dissertation demonstrates that corporations often engage in limited and transient CSR activities in response to global transformational events. This finding is significant as it accentuates the risks of such superficial engagements, particularly as society increasingly relies on corporations to address the challenges of the Anthropocene epoch.

Third, an important theoretical contribution of this dissertation is the development and exploration of the concept of global transformational events. These events are characterized by their significant magnitude and impact, compelling corporate entities to engage and respond, thereby invalidating any claims of ignorance or non-involvement. This concept underscores the inescapable influence of such events on corporate behavior, emphasizing the critical role of businesses in addressing challenges that are both immense and globally pervasive. By defining global transformational events in this manner, the dissertation contributes a critical perspective to the field of CSR and SUSM. It asserts that these events are not mere externalities but are central to corporate strategy and responsibility, compelling corporations to acknowledge and actively engage with these challenges. This framing is pivotal as it shifts the discourse from whether corporations *should* respond to global challenges to *how* they should do so. It underscores the inevitability of corporate involvement in addressing these events, given their scale and the interconnected nature of modern global systems. This approach challenges corporations to move beyond traditional boundaries of operational concerns and to consider their roles and responsibilities in a broader, more interconnected global context.

Collectively, these theoretical contributions advance discourse on CSR by challenging existing paradigms, introducing new concepts, and highlighting the critical role of corporations in addressing global challenges. By re-evaluating corporate sustainability theories in light of global transformational events, emphasizing the need to address greenwashing, and exploring the significance of global transformational events, this dissertation lays the groundwork for a deeper understanding of CSR's evolving role in the Anthropocene.

8.3.3 Contributions to Policy Development and Practice

There are considerable practical implications stemming from this dissertation.

First, this dissertation highlights the critical role of corporations in responding to global transformational events. It positions corporations as key stakeholders for humanity in navigating the Anthropocene, emphasizing the significant influence that corporate actions can have on societal and environmental wellbeing, particularly during times of global crises. This insight is crucial for corporate leaders and policymakers, as it emphasizes the need for corporations to go beyond traditional business practices and actively engage in strategies that support their own continuity as well as collective responses to global transformational events. The dissertation thus serves as a call to action for corporations to recognize their pivotal role in shaping the future of the planet and to integrate this understanding into their core operational and strategic decisions.

Second, the case studies presented in Chapters 3 to 6 reveal a critical need for enhanced government oversight of CSR activities. This dissertation advocates for the proliferation of initiatives like the UN Secretary-General's High-Level Expert Group on Net-Zero Commitments of Non-State Entities, which aims to identify and address instances of corporate greenwashing pertaining to net zero. Such oversight mechanisms are essential to ensure that corporate commitments to sustainable development are not only made—but are also effectively implemented and monitored. This recommendation underscores the need for robust, adaptable policies to guide CSR activities, ensuring responsible corporate conduct in both normal and abnormal operating periods. This could involve stricter regulations, more robust oversight mechanisms, and incentives that align corporate behavior with long-term societal and environmental goals.

Third, this dissertation introduces the SUSM lens as a pragmatic framework to guide corporations towards aligning their operations with broader societal and environmental goals, emphasizing long-term commitments over short-term actions. The SUSM lens is more than a theoretical construct; it provides a pragmatic framework that guides corporations in aligning their operational continuity with broader societal and environmental objectives, thereby promoting intergenerational equity. The practicality of the SUSM lens lies in its simplicity and ability to bridge the gap between immediate business interests and long-term societal and environmental commitments. It encourages corporations to look beyond short-term gains and consider the lasting impact of their decisions on future generations. This approach is crucial in an era where corporate actions have far-reaching implications for global sustainability efforts.

Collectively, the practical implications of this dissertation are instrumental in guiding corporate actions and government policies towards a more sustainable and responsible approach to private sector operations. By emphasizing the role of corporations in addressing global challenges, advocating for increased public oversight, and introducing the SUSM lens, this dissertation provides the foundations of a roadmap for corporations and policymakers to navigate the Anthropocene.

8.3.4 Limitations

Further to the limitations outlined in individual chapters, there are two primary limitations of this dissertation.

First, the application of the PICOT framework, while innovative in the context of CSR and sustainability studies, presents specific challenges. The framework necessitates precise definitions of interventions and comparison criteria, which in the context of global transformational events can be complex to delineate clearly. This can lead to ambiguities in differentiating the direct impacts of interventions from other concurrent variables. Enhancing the selection of interventions and refining comparison criteria could increase the framework's effectiveness in isolating and measuring the true impact of CSR initiatives in response to global events.

Second, the concept of global transformational events requires further refinement, particularly in distinguishing between exogenous and endogenous events. The current definitions and classifications might overlap, causing confusion in analysis and interpretation. For instance, some events may simultaneously exhibit characteristics of both exogenous and endogenous phenomena, depending on the perspective or the scale of analysis. This overlap can complicate the assessment of their impacts on corporate strategies. A more nuanced taxonomy that clearly differentiates these types of events could enhance the precision of research and the applicability of findings in strategic corporate and policy planning.

Addressing these limitations will be essential for advancing the robustness of research in this field and enhancing the actionable insights derived from future scholarship.

8.3.5 Future Research Directions

In response to these research limitations, and in addition to the future research directions highlighted in chapters 2 to 7, this dissertation underscores several priorities and opportunities for continued scholarship.

First, a topic for future scholarship emerges from the observation that global transformational events have predominantly led to transient changes in CSR strategies. This finding prompts a need for deeper investigation into what factors or conditions might elicit more lasting, transformational changes in CSR practices. Future research should focus on identifying, analyzing, and quantifying the impact of these drivers, as well as exploring whether effective drivers of change are internal to the corporation, such as leadership and corporate culture, or external, like regulatory pressures or consumer demands. This line of inquiry is vital for understanding how to encourage and sustain more profound CSR commitments and actions in the corporate sector following global transformational events.

Second, this dissertation's adaptation of the PICOT framework from clinical research aligns with methodological literature that highlights the value of mixed-methods approaches in analyzing complex systems (Kinnebrew et al., 2021; Steinmetz-Wood et al., 2019). While effective in exploring CSR's interaction with global transformational events, PICOT's limitations in capturing the concurrent impacts of multiple external interventions are acknowledged. Thus, there is an opportunity for future research to focus on refining PICOT's application in sustainability research to better evaluate the complex effects of concurrent global transformational events and other variables on corporate behavior. Such efforts could create a new standard in empirical data collection, enriching both academic analysis and policy discourse in the field of SUSM.

Third, to enrich empirical data on corporate responses to global transformational events, future research should include population samples beyond the borders of Canada. This dissertation's focus on large multinational firms based in Canada provides a starting point, but exploring how corporations in different cultural and legislative environments respond to similar events could yield valuable insights. Such comparative studies would enhance our understanding of the interplay between local contexts, global transformational events, and CSR—potentially revealing unique outcomes in different regions.

Fourth, to refine the concept of global transformational events, future research should seek to develop a detailed taxonomy that distinguishes between exogenous and endogenous events to help clarify their specific impacts on corporate strategies. Additionally, defining the thresholds that classify these events as transformational can standardize their assessment across studies. This focused approach will allow for better-targeted recommendations for corporate practices and policymaking in response to significant global challenges.

Collectively, these future research directions offer opportunities for deepening our understanding of CSR in the context of global transformational events. Moreover, they highlight the need for a more nuanced exploration of the drivers of CSR, the importance of cross-cultural and international perspectives, and the necessity of developing comprehensive analytical frameworks to scrutinize the complex interplay of factors influencing CSR strategies.

8.4 Close

In close, this dissertation underscores the pivotal role of corporations and CSR as humanity navigates the complexities of the Anthropocene. It highlights the profound impact that corporations can have on societal and environmental wellbeing, especially during times of global upheaval. However, the findings also reveal a concerning trend: the propensity of corporations to engage in CSR practices that are often transient and superficial. This tendency calls into question the voluntary nature of CSR and its effectiveness in addressing the monumental challenges of our era. If corporations continue to demonstrate reluctance to voluntarily supporting humanity through meaningful CSR initiatives, it may become necessary for society to reconsider the concept of CSR. This could lead to a paradigm shift, transitioning from voluntary CSR practices to mandated corporate responsibilities. Such a change would not only challenge the voluntary nature of CSR but also signal a new era in corporate accountability and engagement in the Anthropocene.

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