

Research paper

## How can corporate social responsibility survive in times of recession?

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### Structured abstract

**Purpose:** The investigation carried out aimed to study managers' perceptions regarding the support of socially responsible business in a context of economic recession (2008-2009). To accomplish this purpose, their evaluations of the economic, legal, ethical, and philanthropic responsibilities of companies will be examined according to the well-known classification by Carroll (1979).

**Methodology:** In order to identify managers' perceptions of CSR, the questionnaire proposed by Maignan (2001) was used to evaluate consumers' perceptions of CSR. The validity and reliability of the model was confirmed. Results are based on the opinions of 139 individuals with management responsibilities in small and medium-sized enterprises (SME) located in a European collectivist country according to Hofstede.

**Findings:** This research study enabled the identification of the most valuable responsibilities concerning managers' perceptions about CSR and the results establish that the most important responsibilities are Economic, followed by Legal, Philanthropic and, finally, Ethical, in a recession context.

**Research limitations:** Future investigations should consider embracing qualitative methodologies in order to increase the knowledge about the perspectives that companies managers have regarding the importance of CSR and its impact in the sustainability of the firms, taking into account different time horizons periods and companies of different sizes.

**Originality/value:** This investigation consists in a first attempt to characterize which are the main CSR responsibilities that companies managers valued, particularly in recession times, considering SMEs from a European country, with a collectivist culture.

**Keywords:** Corporate Social Responsibility, Recessive Context, Cultural Context, and Managers' Perceptions.

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## **1. Introduction**

The importance of Corporate Social Responsibility (CSR) is widely recognized in the global context, both by practitioners and academia. The diversity of perceptions regarding CSR can be related to different business realities, the variety of relationships established with the stakeholders (Welford, Chan, & Man, 2008) and, ultimately, to the cultural context that shapes managers' perceptions. Simultaneously, organizations are confronted with transformations arising from the ultimate economic crisis, throwing light on new social concerns as pointed out by Marwa, Keoy, Piew, Ling, and Hassan (2011). Hence, it is important to understand how companies are gradually seeing the engagement in CSR initiatives and how managers perceive the importance of these initiatives in the management of firms, specifically regarding recessionary periods. As Barnett, Darnall, and Husted (2015) highlighted although firms have gradually adopted practices of social responsibility, little is known about how these organizations react in times of economic downturn. Will companies' managers minimize firm's social responsibilities or, on the other hand, increase their investments on CSR?

The article proceeds as follows: in the next section, the theoretical background in which the main concepts are grounded will be discussed. First, a brief literature review of CSR will be presented, followed by a presentation of the four business responsibilities, as outlined by Carroll (1979). The theoretical considerations will be framed in accordance with the specific context of the investigation, namely the cultural and economic environment of a recessionary period. This section will culminate with the presentation of the hypothesis that aims to evaluate managers' perceptions regarding the different business responsibilities in a context of recession. Subsequently, the methodology section will be presented, exploring the instrument that has been used, the characterization of the sample and, finally, the analysis of the data.

The study concludes with a discussion of its contribution, along with a debate of the main limitations of the research and suggestions for future research.

## **2. Theoretical background**

### **2.1 Theoretical background on CSR**

CSR has reached an important spotlight in academic and business fields in the past decades. According to Lindgreen, Maon, Reast, and Yani-De-Soriano (2012, p. 393) "more than ever before, it is necessary for organizations to define their roles in society and apply social, environmental, ethical, and responsible standards to their businesses". Different theoretical backgrounds throughout the years contributed to the richness of the critical debate around the concept of CSR. Siltaoja and Onkila (2013, p. 357) pointed out a fundamental question that should precede every CSR study: "what is the role of a firm and what are the associated responsibilities?"

Although the concept of CSR is popular, its definition is not consensual. McWilliams and Siegel (2001, p. 117) defined CSR as the set of "actions that appear to further some social good, beyond the interests of the firm and that which is required by law". In addition, as Wood (1991, p. 695) stated "the basic idea of corporate social responsibility is that business and society are interwoven rather than distinct entities; therefore, society has certain expectations for appropriate business behavior and outcomes".

Accordingly, support has been given by previous research to growing stakeholder sensitivity to ethical, social, and environmental questions regarding companies. This may culminate in different evaluations of the companies by consumers through a critical evaluation of the CSR profile and the consequent outcomes of their activity (Becker-Olsen, Taylor, Hill, & Yalcinkaya, 2011; Jamali, 2008; Maignan & Ferrell, 2004). Another issue that should be taken into account is the belief that the economic objectives of companies and the objectives of CSR initiatives had better be seen as an integrated reality (Michelon, Boesso, & Kumar, 2013).

Hence, the literature points out the importance of strategic CSR to reach a successful business outcome among stakeholders. But what are the actual responsibilities of business?

## **2.2 The four responsibilities of business**

Several frameworks to better understand CSR have been continuously developed since the 1970s. One of the widespread contributions that is very well established in the literature and enabled a large number of research contributions belongs to Carroll (1979): his classification of corporate social responsibilities.

This author stated that “the social responsibility of business encompasses the economic, legal, ethical, and discretionary (or philanthropic) expectations that society has of organizations at a given point in time” (Carroll, 1979, p. 500). In this framework, the economic responsibilities are related to the firm’s obligation to be productive and profitable; the legal responsibilities encompass the firm’s legal frame; the ethical responsibilities are related to the appropriate behavior; and the discretionary activities concern the betterment of society.

The order of the responsibilities emphasizes economic responsibilities over legal, ethical and philanthropic aspects, with this decreasing order of importance (Carroll, 1979) and, as Ho, Wang, and Vitell (2012) highlighted, these categories are not mutually exclusive.

To conclude, Carroll’s contribution is sufficiently broad to embrace CSR initiatives and yet is able to provide a plain organization of business responsibilities in main categories (Carroll & Shabana, 2010; Maignan, 2001).

## **2.3 CSR and cultural implications**

According to several studies, CSR can be better understood if regarded through proper cultural lenses (Becker-Olsen et al., 2011; Quazi & O'Brien, 2000; Singh, Salmones Sanchez, & Bosque, 2008). Against this background, it is important to throw light on CSR regarding the cultural aspects that may influence managers’ perceptions in the workplace environment. According to Hofstede (2013), one of the drivers of cultural differences between countries is Individualism–Collectivism. According to the literature review, there are several studies (Maignan, 2001; Maignan & Ferrell, 2003) comparing countries that use this driver to characterize cultures. Individualism is characterized by a social environment in which individuals are exclusively concerned with their own well-being and that of their immediate families. Its counterpart, collectivism, is described as a more cohesive structure where individuals take care of each other and of the groups that they belong to, expecting reciprocity of these behaviors.

This particular dimension will allow a more in-depth discussion of the managers’ perceptions of CSR responsibilities.

## **2.4 Business responsibilities in the context of recession**

Besides the cultural context, the economic environment is also an important aspect to take into account when studying CSR responsibilities. Across the world, the ultimate 2008-2009 global recession has led to ongoing transformations within the countries and their markets and forced the questioning of what are the more important guidelines of management and CSR (Bansal, Jiang, & Jung, 2015; Bertolini et al., 2011).

Putting into perspective the definition of recession it may adopt two distinct perspectives. According to Lee and Shields (2011, p. 45), the popular usage of the term means “a period associated with reduced activity and economic hardship for a substantial number of people”. This has severe effects on the investment initiatives of firms, since the overall consumption diminishes. Additionally, some employees lose their jobs, families’ income falls as unemployment increases and the effects of recession spread across different industries and throughout times. On the other hand, the accepted academic definition of recession relies on “two consecutive quarters of negative output growth, basing the recessionary event on a zero output growth threshold” (Lee & Shields, 2011, p. 45). However, considering Leamer (2008) contribution, the National Bureau Economic Research (NBER) pointed out that periods of recession occur when growth in industrial production measured over a six-month period falls below  $-3\%$  and when growth in payroll employment measured over a six-month period falls below  $-0.5\%$ .

This highlights that the main issue is not necessarily related to the Gross Domestic Product (GDP), nor to the event taking place in two consecutive quarters, nor even to the threshold for identifying recession being zero, although the growth threshold is usually of major importance. It has been verified that in recessionary events based on growth thresholds, individuals face the deterioration of opportunities, since the level of activity falls from its previous peak over a protected period (Lee & Shields, 2011). According to the literature, there are several examples of recessionary events and all emphasize that individuals’ experience of recession simultaneously depends on their individual objectives and on their subjective preferences.

According to Roubini and Mihm (2010), the current crisis presents many similarities with a catastrophe that happened decades ago; the same forces that led to the Great Depression of 1929-33 were active in the years before the current great depression. However, it presents unique aspects related to globalization and the speed intrinsic to the XXI century. Particularly, the organizational context needs to take into account the challenges that managers have to deal with and overcome, specially their role of responsibility in society (Roubini & Mihm, 2010).

Moreover, according to Bansal et al. (2015) this recession “created more financial losses in the stock market than in any other period since the economic depression of the 1930s” (p.69). Additionally, even several years after the end of this recession, which technically ended in 2009, the world economy has not totally recover from the damage. And the CSR role is not clear.

According to literature, two different points of view can be adopted by companies. One implies the drop of CSR responsibilities taking into account the struggle to survive hard times, the other stresses the importance of a more focused orientation of CSR responsibilities, where corporate core competences are enhanced by CSR initiatives. Regarding the first perspective, Marwa et al. (2011) provided a series of CSR best

practices examples even in times of recession. In this compilation, the authors indicated several companies that sustained or expanded their commitment to CSR in recession times, such as Intel, General Electric, PricewaterhouseCoopers and Wal-Mart. The main reasons pointed out to the maintenance of corporate responsibilities are linked to the economic relevance of CSR. At the same time, the work of Green and Peloza (2015) also demonstrated that CSR communications during recession – including the period of analysis of the present work - actually increased, which might support the importance of CSR even in difficult times.

On other hand, as Ellis and Bastin (2011) highlighted in the recent years of recession, business press stressed that companies had been unable to deal with CSR when struggling for their economic survival. More radically, some authors even declared that companies should only focus on their core business activity legitimating profit and survival of companies over social responsibilities.

Nevertheless, the context of recession has fostered the discussion of the importance of CSR as a core for business operation. The context of economic recession may lead companies to redefine their responsibilities towards society, recognizing their importance for business strategies and, particularly, for their stakeholder relationships (Michelon et al., 2013).

## **2.5 Perceptions of managers regarding the different business responsibilities in a context of recession**

The importance of CSR in business is globally recognized, as is the understanding how corporate social responsibilities are perceived in different environments. At the same time, it is accepted that the context of recession promotes a more critical reflection about how corporate social responsibility is viewed by companies. As Bansal et al. (2015) advocated an adverse economic context foster managers' caution attitudes to focus on internal control in order to enhance the organization economic survival. In this case, the importance of social responsibilities, especially regarding external stakeholders might fade away during a recession. Hence, this investigation focuses on identifying the perceptions of managers regarding importance of the different business responsibilities in the current context. Considering the aforementioned factors in a context characterized by recession, the economic responsibility is estimated to assume a major role when compared with the legal, ethical and philanthropic responsibilities. However, in a case of collective countries, which Portugal is an example of according to Hofstede, it would be expected that managers attribute more value to the legal, ethical and philanthropic responsibilities, allocating less importance to economic responsibilities even in an economic downturn.

Therefore, the following hypothesis is formulated: In a collectivist culture, within a context of recession, managers will allocate more importance to corporate (a) legal, (b) ethical, and (c) philanthropic responsibilities, respectively, rather than to economic responsibilities.

### 3. Methodology

#### 3.1 Instrument

With the purpose of identifying managers’ perceptions of CSR, the questionnaire proposed by Maignan (2001) was used to evaluate consumers’ perceptions of CSR. The instrument enables an assessment of managers’ evaluation of CSR and is composed by the four dimensions defined by Carroll (1979), namely: (i) Economic responsibilities (item 1-4); (ii) Legal responsibilities (item 5-8); (iii) Ethical responsibilities (item 9-12) and (iv) Philanthropic responsibilities (item 13-16). A questionnaire with instructions presented as a seven-point Likert scale was carried out, with assigned values ranging from 1 = strongly disagree to 7 = strongly agree. The dependent variables of the study are the dimensions of the managers’ perceptions of corporate social responsibilities. Respondents were guaranteed data confidentiality and informed as to the research objectives. Table 1 presents the indicators and the corresponding dimensions.

**Table 1 – Indicators (items) and corresponding dimensions**

<b>DIMENSIONS</b>	<b>N.º</b>	<b>INDICATORS (ITEMS)</b>
Economic responsibilities	1	Maximize profits
	2	Control their production costs strictly
	3	Plan for their long term success
	4	Always improve economic performance
Legal responsibilities	5	Ensure that their employees act within the standards defined by the law
	6	Refrain from putting aside their contractual obligations
	7	Refrain from bending the law even if it this helps to improve performance
	8	Always submit to the principles defined by the regulatory system
Ethical responsibilities	9	Permit ethical concerns to negatively affect economic performance
	10	Ensure that the respect of ethical principles has priority over economic performance
	11	Be committed to well-defined ethics principles
	12	Avoid compromising ethical standards in order to achieve corporate goals
Philanthropic responsibilities	13	Help solve social problems
	14	Participate in the management of public affairs
	15	Allocate some of their resources to philanthropic activities
	16	Play a role in our society that goes beyond the mere generation of profits

The data was collected through an online survey. According to Evans and Mathur (2005), there are great advances in these techniques and in the technologies used for survey research, from systematic sampling methods to enhanced questionnaire design and computerized data analysis, as the field of survey research became much more scientific. The main survey was conducted from September throughout October 2013 and 139 questionnaires were completed and included in the study.

#### 3.2 Sample

The sample for this study is composed by 139 individuals with management responsibilities in small and medium-sized enterprises (SME) located in a European

collectivist country, namely Portugal. The sample is described according to gender, age, academic qualifications, management title (top management, middle management, top technician) and the age of the organization in Table 2, which presents detailed information for sample characterization.

**Table 2 – Sample characterization**

		N	%
GENDER	Male	89	64%
	Female	50	36%
ACAD. QUALIFICATIONS	High school	13	9.4%
	Graduation	58	41.7%
	Post-graduation (Master, PhD)	68	48.9%
MANAGEMENT TITLE	Top management	34	24.5%
	Middle management	36	26.1%
	Top technician	68	49.3%
ORGANIZATION AGE	<3 years	14	10.1%
	4-5 years	7	5.0%
	6-10 years	23	16.5%
	>10 years	95	68.3%
MANAGER AGE	Mean	36.58	
	Standard deviation	9.55	
	Coefficient of variation	26.09	

### 3.3 Data analysis

To establish construct validity, a Confirmatory Factor Analysis (CFA) was used to develop and test a measurement model for the dimensions. CFA is a procedure of structural equation modeling in which items are linked a priori with factors, and the acceptability of a model is tested through fit indices that measures the degree to which the factor model reproduces the empirical data (R. Kline, 2005). To stipulate how well the indicators capture their specified constructs, the results of the measurement model were analyzed (Hair, Black, Babin, & Anderson, 2010). Though several varying opinions exist, R. B. Kline (2010) recommends reporting the Chi-squared test, the RMSEA, the CFI, and the SRMR. Following the author and R. Kline (2005), the fit of the data was verified through Chi-square ratio degrees of freedom ( $X^2/df$ ), goodness of fit index (GFI), root-mean-square residual (RMSR), root-mean-square error of approximation (RMSEA), adjusted goodness-of-fit (AGFI), nonnormed fit index (NNFI), comparative fit index (CFI), incremental fit index (IFI) and normed fit index (NFI). Recommended levels for all statistics are presented in Table 3. The Cronbach alpha was used to assess the reliability of the dimensions of the model, defined as the proportion of the variability of the responses that results from differences of opinions and not from the ambiguity of the instrument (P. Kline, 2000). According to Nunnally and Bernstein (1994), a good internal consistency value of Cronbach alpha should be above .70 and an acceptable level should be above .60.

To validate the normality of the sample, the statistical test of Kolmogorov-Smirnov (K-S) was used. Additionally, to characterize the dimensions of the model, descriptive statistics, such as mean, standard deviation, frequencies and percentages, were calculated.

The data analysis, the efficacy of the model and the psychometric properties of the scale were analyzed using the *Statistical Package for the Social Sciences®* (SPSS®), v.21

and *Analysis of Moment Structure*® (AMOS®), v.21. The significance level was kept as 5% for all of the statistical procedures.

#### 4. Analysis and results

A CFA was executed in order to develop and test a measurement model for the dimensions Economic, Legal, Ethical, and Philanthropic, corroborating that the survey instrument resulted in a summated scale and that it is reliable and valid. A four-factor measurement of the model proved to be adequate to evaluate CSR perceptions.

Considering the analysis of the CFA results, it can be argued that the independent model that tests the hypothesis, and that would indicate all variables were uncorrelated, is rejected (Chi-square=159.96; n=139; df=94;  $\rho < .005$ ). The hypothesized model is reasonably supported by the goodness-of-fit measures. The output results are provided in Table 3. Internal consistency of the scale’s dimensionality was established using the Cronbach alpha. As far as the internal consistency of the dimensions is concerned, the results vary between a Cronbach alpha of .70 and .87. Therefore, all dimensions are accepted as they were originally presented by Carroll (1979). Pearson correlations among the subscales suggested good discriminant validity (see Table 4). The scale is reliable to meet the investigation purposes and has good factor validity.

**Table 3 – Goodness-of-fit measures (N=139)**

	X <sup>2</sup> /df	GFI	RMSR	RMSEA	AGFI	NNFI	CFI	IFI	NFI
Measures	1.70	.88	.08	.07	.83	.93	.68	.94	.87
Expected	<3	>.90	<.08	<.06	>.90	>.90	>.90	>.90	>.90

Note. RMSEA; NFI; TLI; CFI all have  $\rho < .05$ .

X<sup>2</sup> – Chi-square; GFI – goodness-of-fit index; RMSR – root-mean-square residual; RMSEA – root-mean-square error of approximation; AGFI – adjusted goodness-of-fit; NNFI – nonnormed fit index; CFI – comparative fit index; IFI – incremental fit index; NFI – normed fit index.

Concerning the perceptions about CSR, the results demonstrate that the most valuable responsibilities are Economic (M=5.69; SD=.75), followed by Legal (M=5.67; SD=1.03), Philanthropic (M=5.635; SD=1.02) and, lastly, Ethical (M=5.32; SD=1.01). Detailed results are presented in Table 4.

**Table 4 – Reliability results of Cronbach alpha, univariate descriptive analysis of the dimensions of CSR and Pearson Correlations among dimensions (N=139)**

	Mean	Standard deviation	CV	Cronbach alpha	Pearson Correlation			
					ECO	LEGAL	PHIL	ETHICAL
ECO	5.69	.75	13%	.70		.32	.36	.33
LEGAL	5.67	1.03	18%	.87			.48	.60
PHIL	5.35	1.02	19%	.84				.53
ETHICAL	5.32	1.01	19%	.79				

CV – Coefficient of variation (CV = SD/Mean\*100).

All correlations were statistically significant at  $\rho < .01$  (two-tailed).

The first step of the present investigation has tested the factorial validity of the model, confirmed through the CFA results. Based on the measurement fit indices of the sample, it was confirmed that the measurement model does fit the data to an acceptable degree. The reliability analysis established that the reliability of the instrument is within adequate limits, as determined in the literature (Nunnally & Bernstein, 1994). The



results demonstrated that the instrument is valid to measure CSR managers' perceptions in SME located in a European collectivist country in a context of recession.

## **5. Discussion and conclusions**

The results represent a crucial and controversial contribution to the understanding of managers' perceptions regarding CSR and how CSR can survive in companies' agenda through times of recession. On the one hand, taking into account the investigation that has been done in this field of knowledge, in countries characterized by a collectivist culture, it was expected that the most valuable responsibilities would be legal, ethical and philanthropic over economic. On the other hand, the present study revealed the strength of the economic context fostered by a recession. The combination of these two circumstances has been proven to be antagonistic. The results of this investigation indicate that the economic recession plays a major role in managers' perceptions, surpassing the cultural factors. In other words, in this case managers perceive economic achievement as being the most important responsibility of their business. It is possible to conclude that SMEs' managers attribute more importance to maximizing profits in accordance to the need of internal survival. Hence, the findings do not provide sufficient support for the assumption under investigation.

One of the possible explanations for the prevalence of economic responsibilities over the other ones even in a collectivist country might be related to the opinion of Marwa et al. (2011). The authors underlined some probable factors for companies to pursue CSR initiatives as an economic asset for the companies' sustainability. Indeed, CSR initiatives can be cheaper than advertising programs. In this more opportunistic perspective, CSR is also viewed as a reputation, transparency and trust tool regarding concerned stakeholders as well as a mean to achieve communities' support. On other hand CSR can be an effective protection against media scrutiny in hard times. The authors also stressed the fact that recessions are just temporary so cutting on corporate responsibilities is a poor strategy for the companies near future.

It might also be interesting to stress that managers should understand the importance of CSR regarding internal stakeholders, preparing their employees in advance in difficult times implying layoffs, for example. CSR can play an important role as a transparency asset for companies regarding their stakeholders, as well as in reputation and knowledge networks. Therefore, it is possible that companies may transform their responsibility strategy in an innovative way enabling them to do more with less and increase firm value.

It is also important to emphasize that the other responsibilities (legal, ethical and philanthropic) are also addressed by managers' perceptions even in recession times. The result obtained for the legal dimension is important to notice, as it appears to be very close to the result obtained for the economic dimension, and both of them were more valued than the other two dimensions. These results may be explained due to the economic environment, which requires supplementary legal restrictions.

Additionally, according to the results, managers' perceptions in a collectivist culture during times of recession match Carroll (1979) hierarchy, in which economic responsibilities assume major importance. Nevertheless, this investigation demonstrates that ethical responsibilities are perceived by managers as being the less important, in

comparison with others. This result means further investigation is needed to understand the underlying reasons that may justify this position.

The ideal research scenario would be for managers to be able to define and classify the different responsibilities of business. Since the adopted framework was implemented without previous qualitative considerations, future research should take this into account. The sample used in this study resulted from data collected in SMEs located in a European collectivist country, namely Portugal, referring to a specific time of economic regression (2008-2009). Therefore, the generalizability of results should be undertaken very carefully. It is possible that different samples in different periods of time would lead to different results.

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