

# Academic CSR for Business Management

Lukas Vartiak<sup>1</sup>

<sup>1</sup> Comenius University Bratislava, Faculty of Social and Economic Sciences, Mlynske luhy 4, 821 05 Bratislava, Slovakia, Email: [lukas.vartiak@fses.uniba.sk](mailto:lukas.vartiak@fses.uniba.sk); ORCID: <https://orcid.org/0000-0002-9735-5945>

---

## *Abstract*

*This article proposes transferring findings on corporate social responsibility from the academic environment to the management of private enterprises. Its objective is to show how evidence from universities on awareness, implementation, governance, engagement and communication of social responsibility can guide more sustainable business decisions. The method is qualitative and conceptual, based on a secondary analysis of two recent studies on university social responsibility and corporate social responsibility in higher education, complemented by literature and international instruments on responsible business conduct. The results indicate that enterprises can learn from universities in five dimensions: strategic anchoring, stable financing, stakeholder participation, organisational learning and continuous evaluation. The article proposes an academic-to-enterprise CSR transfer model in which social responsibility ceases to be a peripheral activity and becomes embedded in governance, culture, operations and accountability. The conclusion is that applying these academic findings in business strengthens legitimacy, reduces social and environmental risks and connects competitiveness with sustainable development.*

**Keywords:** *corporate governance; corporate social responsibility; private enterprises; stakeholders; sustainable development.*

---

## INTRODUCTION

Private enterprises increasingly operate in an environment in which financial results are evaluated alongside environmental integrity, social inclusion, human rights, transparency, and long-term contributions to society. In this context, corporate social responsibility cannot be treated as a communication accessory, a charitable campaign or a set of isolated environmental projects. It becomes a managerial question: how should decision-makers design governance, allocate resources and organise relationships so that the enterprise creates value without transferring hidden costs to employees, consumers, communities or ecosystems?

The academic environment offers a useful empirical laboratory for this question. Universities are not private enterprises, yet they face a complex mixture of internal and external stakeholders, resource constraints, reputational pressures, ethical obligations and expectations to contribute to sustainable development. They also combine knowledge production, service provision, employment, procurement, infrastructure management and community interaction. For this reason, findings on the implementation of responsibility in universities can be translated into private enterprise management, provided that the differences between academic and market logics are explicitly recognised.

This article starts from that transfer. Previous research on the academic environment shows that awareness of social responsibility may be high while implementation remains uneven, fragmented and weakly anchored in strategy. It also shows that different stakeholder groups understand responsibility differently: some emphasise environmental performance, others social inclusion, and others transparent economic management. These findings are relevant for companies because private enterprises often face the same internal fragmentation. The difference is that in business, the consequences of fragmentation are amplified by supply chains, competition, regulatory scrutiny and investor expectations.

The research problem is therefore: how can lessons identified in the academic environment be translated into a managerial model for implementing corporate social responsibility in private enterprises? The objective of this article is to formulate such a model and to explain how enterprises can use academic CSR findings to improve strategic governance, resource allocation, stakeholder engagement, organisational learning and accountability. The article aims to contribute to interdisciplinary debates on environmental law, sustainable development, and responsible business management.

## 1 CORPORATE SOCIAL RESPONSIBILITY AND RESPONSIBLE BUSINESS CONDUCT

### 1.1 CSR beyond philanthropy

Corporate social responsibility has evolved from a broad moral expectation into a structured field of governance and management. The classical understanding of CSR connects business activity with economic, legal, ethical and philanthropic responsibilities, while later approaches emphasise impacts, stakeholders and institutional context [1-3]. For this article, CSR is understood as the integration of social, environmental, and ethical considerations into decision-making, operations, and stakeholder relationships. This definition is

deliberately managerial: it requires that responsibility be translated into routines, budgets, incentives, monitoring and accountability.

The stakeholder perspective is central to this understanding. A private enterprise is not only accountable to shareholders; it depends on employees, suppliers, customers, creditors, regulators, local communities and ecosystems that enable or constrain value creation [4]. The academic studies considered here confirm the same basic logic in universities: responsibility becomes practical only when stakeholders are not treated as passive recipients of initiatives but as participants in diagnosis, design and evaluation [5,6]. For enterprises, this means that CSR cannot be delegated only to a communications department. It must influence purchasing, human resources, product development, risk management, compliance and strategy.

A second conceptual point is the distinction between responsibility as reputation and responsibility as impact. Reputational benefits may follow from responsible conduct, but they cannot be its sole rationale. If CSR is reduced to brand positioning, enterprises risk greenwashing, selective disclosure and short-term campaigns with little effect on workers, communities or the environment. By contrast, an impact-based understanding asks whether the enterprise identifies significant actual and potential effects of its activities, prevents harm, mitigates unavoidable harm and contributes to social or environmental improvement where it has capacity and influence.

### **1.2 Standards and regulatory convergence**

International instruments and reporting frameworks reinforce the movement from voluntary CSR to responsible business conduct. ISO 26000 guides all types of organisations and identifies core subjects such as organisational governance, human rights, labour practices, the environment, fair operating practices, consumer issues and community involvement [7]. The UN Global Compact organises responsible business around principles on human rights, labour, environment and anti-corruption [8]. The OECD Guidelines for Multinational Enterprises on Responsible Business Conduct cover human rights, labour rights, the environment, bribery, consumer interests, disclosure, science and technology, competition, and taxation, and connect these areas to risk-based due diligence [9].

Sustainability reporting has also become a governance mechanism. The GRI Standards focus on organisational impacts on the economy, the environment, and people, including human rights [10,11]. The IFRS Sustainability Disclosure Standards emphasise decision-useful information about sustainability-related risks and opportunities for capital markets [12,13]. In the European Union, the Corporate Sustainability Reporting Directive and the European Sustainability Reporting Standards introduce double-materiality-based reporting, linking enterprise impacts on society and the environment with sustainability-related financial risks and opportunities [14,15].

These instruments are relevant to the transfer from academic CSR to private enterprise management because they provide companies with a language and an implementation architecture. Universities studied in the academic literature often struggle with the absence of a centralised strategy, dedicated funding and regular evaluation. Private enterprises can avoid similar weaknesses by integrating CSR into existing governance systems and aligning voluntary initiatives with recognised standards, due diligence practices and reporting obligations.

## **2 METHODOLOGICAL APPROACH**

This article uses a qualitative and conceptual method. It does not collect new empirical data; instead, it performs a secondary analysis of two recent studies focused on CSR and university social responsibility in the academic environment and translates their findings into a management model for private enterprises. The first source analyses case studies of university social responsibility and emphasises mission, community engagement, social solidarity, learning platforms and communication [6]. The second source examines the perception and implementation of CSR in selected European universities, using both quantitative and qualitative methods, and proposes a four-step framework for implementation in academia [5].

The methodological procedure had three stages. First, the academic findings were grouped into recurring themes: strategic anchoring, stakeholder differentiation, financing, engagement, communication, evaluation and learning. Second, these themes were compared with responsible business conduct literature and international instruments applicable to private enterprises. Third, the themes were translated into managerial principles and organised into an academic-to-enterprise CSR transfer model.

The approach is normative and applicative. It does not claim that universities and companies are identical institutions. Universities are mission-oriented knowledge organisations, whereas private enterprises must compete in markets and satisfy financial constraints. Nevertheless, both types of organisations must manage complex impacts, legitimacy expectations, internal cultures and stakeholder relationships. The transfer is therefore not a direct copy of academic practices. It is an adaptation of lessons learned in academic settings into business governance and operations.

Because the article relies on already published and publicly available materials, it does not involve new research with human beings, personal data collection or experimental intervention. The ethical concern is, instead, analytical accuracy: the academic findings must not be overstated, and their application to private enterprises must remain sensitive to sector, size, regulatory exposure, and supply-chain complexity.

### **3 EMPIRICAL LESSONS FROM ACADEMIA**

#### **3.1 Awareness does not guarantee implementation**

Academic evidence shows a gap between CSR awareness and implementation. In an empirical study of European universities, approximately 76% of respondents recognised the importance of CSR for universities, while 58% stated that their university actively implemented CSR initiatives; at the same time, 42% reported that their university lacked a clearly defined CSR strategy [5]. This gap is important because it demonstrates that knowledge, positive attitudes and isolated initiatives are insufficient when responsibility is not embedded in strategy, structure and evaluation.

Private enterprises face the same risk. Many managers and employees recognise the importance of sustainability, ethics and community relations, but these issues remain separate from capital allocation, supplier selection, executive incentives and product design. The academic finding suggests that the first managerial task is not simply to increase symbolic awareness. It is to transform awareness into governance by assigning responsibility, defining objectives, creating decision rules and linking CSR to measurable outcomes.

#### **3.2 Stakeholders perceive CSR differently**

The empirical study also shows that stakeholder groups prioritise different CSR dimensions. Students placed strong emphasis on environmental responsibility, including recycling, green campuses, and reducing carbon footprints. Academic staff emphasised social responsibility, equal opportunities, support for disadvantaged groups and research ethics. Administrative staff emphasised economic responsibility, financial transparency and regional impact [5]. This differentiation is not a weakness; it is evidence that CSR is multidimensional. For private enterprises, this implies that a single generic CSR policy is unlikely to satisfy all legitimate expectations. Employees may focus on wages, safety, diversity and voice. Customers may focus on product safety, privacy, fair marketing and environmental claims. Communities may focus on local employment, pollution, land use and social investment. Investors may focus on risks, governance and disclosure. Suppliers may focus on purchasing practices and payment terms. A robust CSR system must therefore begin with stakeholder mapping and materiality assessment rather than with preselected campaigns.

#### **3.3 Barriers are managerial, not only cultural**

The academic study identifies three main barriers to CSR implementation: a lack of funding, low employee engagement, and a lack of a centralised strategy [5]. These barriers are not unique to higher education. They are typical managerial barriers in private enterprises, particularly when CSR is framed as a cost centre rather than as a risk, innovation and value-creation function. Lack of funding produces short-lived projects; low engagement makes CSR dependent on a small group of enthusiasts; and a lack of a central strategy creates fragmentation between departments.

In enterprises, these barriers can be more acute because responsibility issues are often distributed across departments with different incentives. Procurement may seek low prices, production may seek efficiency, marketing may seek differentiation, human resources may seek retention, and compliance may seek risk reduction. Without centralised coordination and top management support, CSR remains a collection of disconnected projects. The academic lesson is therefore to institutionalise CSR through governance arrangements that connect strategic leadership with operational ownership.

### **3.4 Mission, learning and communication are decisive**

The case-study analysis of university social responsibility emphasises that responsibility becomes meaningful when it is included in institutional missions and expressed through concrete actions, community partnerships, learning opportunities and transparent communication [6]. Examples from the academic environment include shifting from competition to cooperation to foster social solidarity, using online courses to disseminate knowledge on social responsibility, responding to social needs during crises, and transforming problematic local spaces into community-oriented projects.

Private enterprises can translate these lessons into corporate purpose, internal training and community engagement. Mission statements are not sufficient unless they are connected to decision-making. Learning platforms are not merely tools for compliance training; they can build employees' capability to identify human rights risks, reduce waste, improve customer fairness, and engage communities. Communication is not merely external publicity; it should include mechanisms for listening, grievance channels, and feedback loops. Academic research shows that social responsibility fails when organisations speak about communities without speaking with them.

## **4 TRANSFERRING CSR LESSONS TO PRIVATE ENTERPRISES**

### **4.1 Strategic anchoring in governance**

The first transfer principle is strategic anchoring. In universities, CSR implementation improves when social responsibility is part of the mission, strategic planning and internal evaluation. In private enterprises, this requires board-level oversight, executive accountability and integration into enterprise risk management. The company should define CSR objectives that correspond to its material impacts and business model. A manufacturing company, for example, may prioritise energy use, emissions, occupational safety, supplier labour conditions and waste. A digital service provider may prioritise data protection, algorithmic fairness, employee well-being, energy use in data infrastructure and responsible marketing.

Strategic anchoring also means that CSR should influence incentives. If managers are rewarded only for short-term financial indicators, they may ignore social and environmental costs that fall outside the accounting period or organisational boundary. A responsible enterprise should connect performance evaluation with selected sustainability and ethics indicators, while avoiding mechanical targets that encourage superficial compliance. The objective is to make responsibility part of ordinary management rather than a separate narrative.

### **4.2 Stable financing and resource allocation**

Academic findings indicate that a lack of funding is a major obstacle to CSR implementation [5]. The enterprise equivalent is the absence of dedicated resources for sustainability initiatives, audits, training, technology, stakeholder engagement and reporting. CSR cannot be sustained if it depends only on annual donations or discretionary marketing budgets. It needs a resource model linked to operational priorities and investment planning.

This does not mean that every enterprise must create an expensive CSR department. Small and medium-sized enterprises may start with a cross-functional responsibility committee and allocate modest but stable resources. Large companies may require specialised teams for human rights due diligence, environmental management, sustainability reporting and supply-chain engagement. The key is predictability. A stable CSR budget allows organisations to move from isolated philanthropy to preventive management of impacts and long-term value creation.

### **4.3 Stakeholder engagement and co-creation**

The second major academic lesson is stakeholder differentiation. In business, stakeholder engagement should not be limited to annual surveys or public relations events. It should be designed as a structured process that identifies stakeholders, understands their expectations, evaluates the severity and likelihood of impacts, and incorporates feedback into decisions. This approach is consistent with due diligence expectations in responsible business conduct, which require enterprises to identify, prevent, mitigate and account for adverse impacts associated with operations, supply chains and business relationships [16,9].

Co-creation is especially important for community projects. Universities learned that communication and community work must be reciprocal. Enterprises should avoid designing community initiatives solely from a corporate visibility perspective. Local actors should participate in defining priorities, selecting interventions

and evaluating outcomes. The same logic applies internally: employees should not only receive CSR messages but also have channels to propose improvements, report concerns and participate in implementation.

#### 4.4 Organisational learning and internal capability

The academic environment uses education as a natural means of fostering social responsibility. One case-study lesson is the role of online learning and open courses in expanding understanding of responsible conduct [6]. Private enterprises can adapt this insight by building internal CSR learning systems. These may include onboarding modules, management workshops, supplier training, scenario-based ethics exercises and communities of practice focused on sustainability challenges.

Learning is crucial because CSR problems are often not solved by policy alone. Employees must understand how responsibility affects their daily decisions. Buyers need to recognise risks in supplier practices. Product designers need to understand life-cycle impacts. Marketing teams need to avoid misleading environmental claims. Human resources departments need to identify barriers to inclusion. Executives need to interpret sustainability risks as strategic risks. Academic experience suggests that responsibility becomes durable when it is taught, practised, and reflected upon, not merely announced.

#### 4.5 Communication, reporting and accountability

Communication was a major theme in the university case studies. Academic institutions may perform socially valuable work without generating trust if communication is one-directional, technical or disconnected from community experience [6]. Companies face an even higher communication risk because sustainability claims are often interpreted through the lens of advertising. Responsible communication should therefore combine transparency, humility and evidence.

Reporting frameworks can support this process when they are used as management tools rather than as formal templates. The GRI Standards can help enterprises identify and report significant impacts on the economy, environment and people [10,11]. IFRS Sustainability Disclosure Standards can help companies communicate sustainability-related risks and opportunities relevant to investors [12,13]. The European double-materiality approach is particularly useful for connecting impact responsibility with financial relevance [14,15].

Accountability also requires internal and external feedback. Internally, companies should review performance, investigate failures and update controls. Externally, they should provide accessible information and credible grievance mechanisms. The academic lesson is that trust is created through participation and responsiveness, not only through publication.

### 5 ACADEMIC-TO-ENTERPRISE CSR TRANSFER MODEL

The proposed model adapts the academic CSR implementation logic to private enterprise management. It is built around five connected components: diagnosis, strategic integration, resource allocation, participatory implementation and evaluation. These components correspond to the academic findings on strategy, financing, stakeholder engagement and reporting, while adding business-specific instruments such as due diligence, supply-chain management and sustainability disclosure.

**Table 1. Academic findings and managerial translation for private enterprises**

Academic finding	Enterprise risk, if ignored	Managerial translation
CSR awareness may be high while strategy remains unclear.	Responsibility becomes symbolic and fragmented.	Adopt board oversight, defined objectives, responsibilities and decision rules.
Stakeholders prioritise different CSR dimensions.	Generic CSR initiatives miss material impacts.	Map stakeholders and perform materiality and impact assessments.
Funding limits the continuity of CSR initiatives.	Projects depend on donations or marketing cycles.	Create predictable budgets and integrate CSR into investment planning.
Low engagement weakens implementation.	Employees treat CSR as someone else's task.	Use training, incentives, participation and internal communication.
Communication must be reciprocal and community-oriented.	Publicity may be perceived as greenwashing.	Combine reporting with listening, grievance mechanisms and community co-creation.

Academic finding	Enterprise risk, if ignored	Managerial translation
Evaluation and reporting are needed for improvement.	Impacts remain unknown, and learning is lost.	Use indicators, audits, reporting standards and periodic management review.

Source: Prepared by the author based on [5,6].

### 5.1 Diagnosis: from awareness to materiality

The model begins with diagnosis because awareness alone does not identify priorities. The enterprise should assess its actual and potential impacts across operations, products, services, supply chains and business relationships. This diagnostic phase should combine internal data, stakeholder consultation, legal analysis, sector benchmarks and risk assessment. The result should be a materiality map that distinguishes immediate impacts from desirable but secondary initiatives.

The academic evidence is instructive because it shows that different groups see responsibility through different lenses. Therefore, companies should not assume that management's view is complete. A factory manager, a community resident, a supplier worker, a consumer and an investor may each identify different risks. The diagnostic phase should create a structured space for these perspectives and translate them into priorities.

### 5.2 Strategic integration: from policy to governance

After diagnosis, the enterprise should integrate CSR into governance. This includes adopting a CSR or sustainability policy, assigning board or senior management oversight, defining departmental responsibilities and connecting CSR priorities to business planning. The policy should be specific enough to guide decisions and flexible enough to respond to changing circumstances. It should also reference relevant standards and legal obligations without reducing responsibility to formal compliance.

Strategic integration should include the company's value chain. Many serious impacts occur outside the enterprise's legal boundaries but within its sphere of influence. Procurement policies, supplier codes of conduct, contract clauses, audit processes and collaborative improvement programs are therefore necessary. This is one of the main differences between universities and private enterprises: companies may have extensive supply chains in which labour, environmental, and human rights risks are distant but still connected to purchasing decisions.

### 5.3 Resource allocation: from projects to capacity

The third component is resource allocation. Enterprises should identify which CSR priorities require capital expenditure, operational expenditure, staffing, technology or external expertise. For example, reducing emissions may require equipment upgrades, renewable energy contracts or logistics redesign. Improving labour practices may require training, grievance mechanisms, wage analysis or supplier engagement. Community projects may require long-term partnerships rather than annual donations.

A resource model should also distinguish between preventive and compensatory action. Preventive investments reduce the probability or severity of harm. Compensatory actions, such as philanthropy or remediation, may be necessary but should not replace prevention. The academic finding on funding barriers becomes a business lesson: without stable resources, CSR is reactive; with stable resources, it becomes managerial capacity.

### 5.4 Participatory implementation: from engagement to co-responsibility

Implementation should be participatory. Employees, suppliers, customers, and communities should be involved, depending on the issues at stake. Participation does not eliminate managerial responsibility, but it improves information quality and legitimacy. For instance, an enterprise seeking to improve occupational safety should involve workers who understand daily risks. A company seeking to reduce local environmental impact should involve affected communities and local authorities. A company seeking responsible innovation should involve users and experts who understand potential harms.

Participation should also be connected with grievance and remedy. A CSR system is incomplete if stakeholders can participate only when invited by the company. They must also have channels to raise concerns, request information and seek resolution. In this sense, CSR becomes part of corporate governance and legal risk management, not simply a voluntary social program.

### **5.5 Evaluation: from reporting to learning**

The final component is evaluation. The academic model emphasises regular evaluation and reporting, and this logic is even more important in private enterprises because business activities generate measurable operational data. Evaluation should include quantitative indicators, qualitative feedback, internal audits, management review and external disclosure where appropriate. The aim is not only to report success but also to identify failure, correct decisions, and improve future performance.

A useful enterprise CSR scorecard can combine indicators for impact, process, and governance. Impact indicators may include emissions, waste, injury rates, diversity outcomes, supplier corrective actions or community benefit metrics. Process indicators may include training completion, grievance response time and stakeholder meetings. Governance indicators may include board review frequency, budget execution and integration of CSR criteria into procurement or product development. This combination prevents CSR from becoming either purely narrative or purely technical.

## **6 DISCUSSION**

The transfer from academic CSR to private enterprise management offers three main contributions. First, it reframes CSR as an organisational learning process. Universities are built around learning, and academic studies show that responsibility improves when institutions educate stakeholders, reflect on social needs, and adjust their practices. Enterprises often invest heavily in technical and commercial training, but they may treat CSR training as a compliance formality. The academic lesson is that responsible conduct requires interpretive capacity: employees and managers need to understand why issues matter, how they appear in daily work and how decisions can be improved.

Second, the transfer emphasises the internal plurality of organisations. Academic evidence shows that students, academics, and administrative staff perceive CSR differently. A similar plurality exists inside companies. Engineers, lawyers, finance managers, sales teams, factory workers and executives do not experience responsibility in the same way. This means that CSR governance should not seek a single, universal perception but should create mechanisms to translate diverse perceptions into coherent priorities.

Third, the transfer connects CSR with sustainable development and environmental law. Modern legal and quasi-legal instruments increasingly require companies to disclose impacts, assess risks and perform due diligence. Even where a company is not directly subject to mandatory sustainability reporting, it may be indirectly affected through customers, investors, public procurement, lenders or supply-chain partners. CSR is therefore becoming part of a broader architecture of private environmental governance, where voluntary commitments, market expectations and legal duties interact.

The model also has limits. It should not be used to romanticise academic institutions or to assume that universities always implement responsibility better than companies. The academic studies themselves identify gaps, barriers and inconsistencies. Their value lies precisely in those difficulties: they reveal that responsibility fails when it remains fragmented, underfunded, poorly communicated or detached from institutional strategy. Private enterprises can learn from both the strengths and the weaknesses of academic CSR.

Another limitation concerns enterprise diversity. A multinational company with complex supply chains requires more formalised due diligence, reporting and audit systems than a local small enterprise. However, the model's logic remains adaptable. Smaller enterprises can still identify stakeholders, define priorities, allocate resources, engage employees and evaluate outcomes. The scale of implementation changes, but the governance logic remains the same.

Finally, the model requires safeguards against greenwashing and responsibility-washing. A company may adopt CSR language, create committees and publish reports while leaving harmful practices unchanged. To prevent this outcome, the model emphasises materiality, resources, stakeholder participation, and evaluation. These elements make CSR more difficult to perform symbolically and more likely to influence real decisions.

## **CONCLUSION**

This article has argued that findings from the academic environment can be productively applied to the management of private enterprises. Academic studies show that social responsibility requires more than mere awareness. It requires strategic anchoring, stable resources, stakeholder engagement, communication and continuous evaluation. These findings are directly relevant to companies seeking to move from philanthropic or reputational CSR to responsible business conduct integrated into governance and operations.

The proposed academic-to-enterprise CSR transfer model translates university-based findings into five managerial components: diagnosis, strategic integration, resource allocation, participatory implementation and evaluation. Through these components, CSR becomes a practical management system that links purpose, risk, value creation and accountability. It also helps enterprises align with international standards and emerging legal expectations concerning sustainability reporting, due diligence and stakeholder impacts.

The central implication is that private enterprises should treat CSR as a core managerial function rather than as a peripheral activity. A company that learns from the academic environment will not merely copy university initiatives. It will align with the underlying principles: mission coherence, learning, stakeholder pluralism, community reciprocity, and evidence-based evaluation. In this way, the experience of academic CSR can contribute to more legitimate, resilient and sustainable private enterprise management.

## FUNDING

This research was funded by the Faculty of Social and Economic Sciences, Comenius University Bratislava, grant number FSEV-1/2024.

## ETHICS AND DATA AVAILABILITY

This article is based on secondary analysis of published articles, academic literature and publicly available institutional sources. No new empirical research with human participants was conducted, and no personal data were collected. The sources underlying the analysis are listed in the references.

## REFERENCES

- [1] Carroll, A. B., 1999, "Corporate social responsibility: evolution of a definitional construct," *Business & Society*, 38(3), pp. 268-295. DOI: 10.1177/000765039903800303.
- [2] Dahlsrud, A., 2008, "How corporate social responsibility is defined: an analysis of 37 definitions," *Corporate Social Responsibility and Environmental Management*, 15(1), pp. 1-13. DOI: 10.1002/csr.132.
- [3] Matten, D., and Moon, J., 2008, "Implicit and explicit CSR: a conceptual framework for a comparative understanding of corporate social responsibility," *Academy of Management Review*, 33(2), pp. 404-424. DOI: 10.5465/amr.2008.31193458.
- [4] Freeman, R. E., 2010, *Strategic Management: A Stakeholder Approach*, Cambridge University Press, Cambridge.
- [5] Vartiak, L., 2025a, "Basic research of the perception of corporate social responsibility in the academic environment," *International Journal of Business, Law, and Education*, 6(1), pp. 711-723. Available from: <https://ijble.com/index.php/journal/index>. Accessed: Jun. 13, 2026.
- [6] Vartiak, L., 2025b, "Introducing the concept of university social responsibility: the case studies," in Madzik, P. et al. (eds.), *Data-Centric Business and Applications*, Springer Nature Switzerland, Cham, pp. 303-310. DOI: 10.1007/978-3-031-89718-4\_24.
- [7] ISO, 2010, *ISO 26000:2010: Guidance on Social Responsibility*, International Organization for Standardization, Geneva. Available from: <https://www.iso.org/standard/42546.html>. Accessed: Jun. 13, 2026.
- [8] United Nations Global Compact, n.d., *The Ten Principles*, United Nations Global Compact, New York. Available from: <https://unglobalcompact.org/what-is-gc/mission/principles>. Accessed: Jun. 13, 2026.
- [9] OECD, 2023, *OECD Guidelines for Multinational Enterprises on Responsible Business Conduct*, OECD Publishing, Paris. Available from: [https://www.oecd.org/en/publications/oecd-guidelines-for-multinational-enterprises-on-responsible-business-conduct\\_81f92357-en.html](https://www.oecd.org/en/publications/oecd-guidelines-for-multinational-enterprises-on-responsible-business-conduct_81f92357-en.html). Accessed: Jun. 13, 2026.
- [10] Global Reporting Initiative, 2021a, *GRI 1: Foundation 2021*, GRI, Amsterdam. Available from: <https://www.globalreporting.org/standards/>. Accessed: Jun. 13, 2026.
- [11] Global Reporting Initiative, 2021b, *GRI 3: Material Topics 2021*, GRI, Amsterdam. Available from: <https://www.globalreporting.org/standards/>. Accessed: Jun. 13, 2026.
- [12] IFRS Foundation, 2023a, *IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information*, IFRS Foundation, London. Available from: <https://www.ifrs.org/issued-standards/ifrs-sustainability-standards-navigator/ifrs-s1-general-requirements/>. Accessed: Jun. 13, 2026.
- [13] IFRS Foundation, 2023b, *IFRS S2 Climate-related Disclosures*, IFRS Foundation, London. Available from: <https://www.ifrs.org/issued-standards/ifrs-sustainability-standards-navigator/ifrs-s2-climate-related-disclosures/>. Accessed: Jun. 13, 2026.
- [14] European Union, 2022, "Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 as regards corporate sustainability reporting," *Official Journal of the European Union*, Luxembourg, 16 Dec. 2022. Available from: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32022L2464>. Accessed: Jun. 13, 2026.
- [15] EFRAG, 2024, *Materiality Assessment Implementation Guidance*, EFRAG, Brussels. Available from: [https://www.efrag.org/sites/default/files/sites/webpublishing/SiteAssets/IG%201%20Materiality%20Assessment\\_final.pdf](https://www.efrag.org/sites/default/files/sites/webpublishing/SiteAssets/IG%201%20Materiality%20Assessment_final.pdf). Accessed: Jun. 13, 2026.
- [16] OECD, 2018, *OECD Due Diligence Guidance for Responsible Business Conduct*, OECD Publishing, Paris. Available from: [https://www.oecd.org/content/dam/oecd/en/publications/reports/2018/02/oecd-due-diligence-guidance-for-responsible-business-conduct\\_c669bd57/15f5f4b3-en.pdf](https://www.oecd.org/content/dam/oecd/en/publications/reports/2018/02/oecd-due-diligence-guidance-for-responsible-business-conduct_c669bd57/15f5f4b3-en.pdf). Accessed: Jun. 13, 2026.