

## Corporate social responsibility and entrepreneurship: Evolution and research trends

### Responsabilidad Social Corporativa y Emprendimiento: evolución y tendencias de investigación

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#### Abstract

Corporate social responsibility (CSR) and entrepreneurship are broad topics of theoretical and practical importance, approached from various perspectives and applicable in different scenarios. Although interest in both topics has increased in recent years, there is no evidence of a literature review tracking their evolution and trends through citation analysis. Therefore, the purpose of this article is to identify the emerging research trends in these topics by analyzing literature from the Web of Science and Scopus databases using scientific mapping. For this, a bibliometric analysis of scientific production was conducted, and a tree analogy was used to classify the main documents. The results show that CSR is applicable to any type of organization; however, in small companies and startups, its implementation is limited due to pressure from interest groups. Three research perspectives or streams were evident in the citation analysis: performance and sustainability, institutional and organizational change, and shared value and social entrepreneurship. In practical terms, managers and entrepreneurs can implement innovative and sustainable strategies within integrative social responsibility models.

**Keywords:** Science tree, Social entrepreneurship, Science mapping, Social responsibility, Sustainability.

**JEL Classification:** M14

#### Resumen

La Responsabilidad Social Corporativa y el emprendimiento son temas de gran amplitud e importancia teórica y práctica, los cuales, han sido abordados desde diversas perspectivas y aplicables en diferentes escenarios. Aunque el interés por ambos temas se ha incrementado en los últimos años, no se ha evidenciado una revisión bibliográfica que muestre su evolución y sus tendencias mediante un análisis de citaciones. Por tanto, el presente artículo tuvo como propósito identificar las tendencias de investigación emergentes en estos temas, cubriendo la literatura de Web of Science y Scopus mediante el mapeo científico. Para esto, se desarrolló un análisis bibliométrico de la producción científica; y se utilizó la analogía del árbol para clasificar los documentos principales. Los resultados reflejaron que la Responsabilidad Social Corporativa es aplicable a cualquier tipo de organización, sin embargo, en empresas pequeñas y emprendimientos se ve limitada debido a presiones de grupos de interés. En el análisis de citaciones se evidenciaron tres perspectivas o corrientes de investigación: desempeño y sostenibilidad; cambios institucionales y organizacionales; valor compartido y emprendimiento social. En términos prácticos, los gerentes y emprendedores pueden implementar estrategias innovadoras y sostenibles bajo modelos de responsabilidad social integradores.

**Palabras clave:** Árbol de la ciencia, Emprendimiento social, Mapeo científico, Responsabilidad Social, Sostenibilidad.

**Clasificación JEL:** M14

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## Introduction

Corporate social responsibility (CSR) and entrepreneurship are broad subjects of great significance, both at theoretical and practical levels. Authors such as Zhuang et al. (2020) observed that companies focusing on innovation, proactivity, and risk-taking encourage the development and implementation of socially responsible practices with shared benefits. This requires leadership that considers the cultural and social factors organizations face and helps them establish and implement responsible and sustainable practices (Silvestri & Veltri, 2020). However, such responsible actions can be driven or even restricted by factors such as organizational identity, corporate entrepreneurship, and the environmental awareness of the organization as a whole and of its employees (Cheema et al., 2020).

Thus, CSR management, sustainable practices, and social entrepreneurship must go beyond political and legislative behavior, as territory development and long-term sustainability depend on these factors (Mora-Mayoral & Martínez-Martínez, 2018). This aligns with the CSR approach proposed by Carroll (1979; 1991), which integrates legal, social, economic, environmental, ethical, and discretionary elements. These elements must interact to achieve a balance that allows organizations to meet the expectations and needs of their various stakeholders. This vision of CSR focuses on organizations and social entrepreneurship with sustainable goals in mind (Thananusak, 2019; Tiba et al., 2019).

However, despite the growing interest in researching these topics due to their theoretical and practical significance, there is no systematic review demonstrating the evolutionary development and trends that address CSR and entrepreneurship in tandem through scientific mapping and co-citation analysis. Some preliminary reviews related to the topic were identified during the literature review, such as the work of Tiba et al. (2019), who conducted a review comparing responsible entrepreneurship and CSR to identify future research fields. These authors focused on academic papers through a general search in the Web of Science (WOS).

Moreover, Palakshappa and Grant (2018) discussed the concepts of social entrepreneurship and CSR, focusing on brief reviews of models or representations of each concept. Thananusak (2019) conducted a review using scientific mapping, solely focusing on the concept of sustainable entrepreneurship (a subfield of entrepreneurship research). Therefore, this research aimed to conduct an evolutionary analysis to identify emerging research trends between CSR and entrepreneurship, covering literature from both WOS and Scopus through scientific mapping, while considering the limitations identified in previous reviews. The study sought to understand the significance of these research findings for researchers, business professionals, and entrepreneurs who have the ability to promote innovative and sustainable strategies under comprehensive social responsibility models.

The first step in fulfilling the research objective was a bibliometric analysis of the data from WOS and

Scopus. The records obtained were exported and processed using Bibliometrix (Aria & Cuccurullo, 2017). Then, bibliographic references were extracted by programming in R, applying the Tree of Science (ToS) algorithm (Robledo et al., 2014), which selects representative documents from the field through a tree analogy. These documents were identified and classified by the algorithm according to relevance and interrelation within a network: whether hegemonic or classical, structural or intermediate, as well as the most recent.

Thereafter, a social network was constructed using Gephi software (Jacomy et al., 2014), incorporating references from all records. This allowed for browsing the network and identifying the most relevant documents based on their bibliometric indicators. Finally, co-citation analysis was performed to identify different perspectives and trends related to the topic.

Ultimately, this article is divided into four sections: The first section outlines the methodology for the search, selection, and processing of documents. The second presents the results of the bibliometric tools and classifies the documents using the tree analogy. The third section discusses the approaches and trends in the field, and the paper concludes with limitations and recommendations for future research.

## **Theoretical Foundation**

As mentioned above, CSR and entrepreneurship are two conceptual categories of theoretical and practical significance. However, their theories and approaches have evolved over the years, adapting to different economic, political, and social phenomena and situations (Martínez et al., 2017). Accordingly, this section outlines various theoretical and conceptual approaches to CSR, entrepreneurship, and the concepts and approaches that interrelate the two categories.

### **Corporate Social Responsibility**

CSR is a broad and controversial concept due to its various theories and approaches, which include instrumental, political, integrative, and ethical perspectives (Garriga & Melé, 2013). In this regard, several authors have noted differing meanings and perceptions of CSR. Some have associated it with legal or mandatory aspects, others with charitable and philanthropic aspects, some have viewed it as survival and legitimacy models in the contexts in which organizations develop, and some have even defined it as a mechanism or recognition and marketing strategy to attain financial benefits (Garriga & Melé, 2013; Martínez et al., 2017; Votaw, 1972).

#### **Economic Approach to CSR**

In the 1970s, Milton Friedman offered a vision of CSR geared toward economic returns and profitability. He argued that the sole responsibility of corporations was to increase their economic profits, positioning CSR as a concept tied to for-profit organizations. (Martinez et al., 2017). Later, authors such as McWilliams

and Siegel (2001) suggested that investing in social and philanthropic activities is worthwhile and beneficial because it helps generate profits and revenues for organizations. As Keim (1978) described, CSR can be defined as an enlightened model of self-interest.

Similarly, within this instrumental vision (Garriga & Melé, 2013), CSR is linked to the allocation of long-term resources for social purposes (Husted & Allen, 2000), investment in charitable causes (Porter & Kramer, 2002), and a strategy or mechanism for gaining competitive edge through investment in the base of the economic pyramid. This approach creates social value for the underprivileged while generating profits and profitability for the company (Prahalad & Hammond, 2002). Thus, innovation and development of socially responsible activities and products, along with effective marketing, can enhance an organization's reputation and positioning (McWilliams & Siegel, 2001; Porter & Kramer, 2011; Smith & Higgins, 2000). Under this framework, CSR offers explicit and implicit benefits, such as (i) creating new market opportunities and revenue channels and (ii) securing social and political legitimacy, trust, and cooperation (Agrawal & Sahasranamam, 2016).

### ***Comprehensive View of CSR: Political, Social, and Ethical***

Although CSR initially emerged as a strategy or mechanism linked to obtaining economic and strategic benefits for organizations, this perspective has evolved over time to encompass new concepts, terminologies, and approaches, including social, political, public management, stakeholder management, environmental, and sustainability aspects (Garriga & Melé, 2013).

Moreover, Carroll (1979), Elkintong (1998), and Henríquez and Richardson (2013) claimed that CSR is not limited to the economic component alone; it must also address political, ethical, legal, social, and environmental dimensions. Similarly, other authors have argued that CSR practiced by organizations in relation to society and their stakeholders should extend beyond economic and legal management. It should be seen as a commitment to socioeconomic development. This involves working with employees, families, local communities, and society at large to contribute to their well-being and quality of life (Heincke, 2009).

Garriga and Melé (2013) documented that the development of productive activities and the management of CSR are determined by the social power exercised by society, communities, and internal and external stakeholders of organizations. Therefore, organizations must engage with normative, cooperative processes and recognize social rights and duties. In line with this, Weber and Waeger (2017) argued that external stakeholders influence the internal political dynamics of organizations, including their CSR policies, which in turn affect organizational outcomes. Thus, CSR is associated with the generation of social, community, and strategic value (Grant & Palakshappa, 2018; Palakshappa & Grant, 2018).

In the context of globalization, organizations must assume political and social responsibilities that extend beyond economic interests and legal requirements, thereby contributing to global governance (Scherer & Palazzo, 2011). For-profit and non-profit organizations have a broad responsibility beyond their immediate

environment. They must consider social, economic, and environmental aspects in internal and external contexts (Martinez et al., 2017). In addition, to promote sustainability, enhance quality of life, and advance the common good, organizations must act ethically and be socially responsible toward their various stakeholders. However, a commitment and reassessment of the roles of both organizations and governments with respect to general social interests, beyond merely economic ones, is essential (Munir et al., 2010).

According to these approaches, CSR is a comprehensive initiative that must be managed on the basis of cooperative work among the community, governments, and organizations. This is represented in social investments, environmental investments, and the establishment of conditions and/or rules accepted by the different parties involved. (Corella & Del Castillo Vega, 2015; Heincke, 2009; Martínez et al., 2017; Munir et al., 2010).

### ***Conceptual Approaches to Entrepreneurship***

Entrepreneurship is a broad and significant field of study that has been approached from different theoretical and practical perspectives (Shane & Venkataraman, 2000). The word is derived from the French word "entreprendre," meaning entrepreneurship (Osorio & Pereira, 2011), which has led to terms such as "entrepreneurialism," "entrepreneurial spirit," "entrepreneurism," "enterprise," and "enterprising spirit" (Londoño-Cardozo, 2018). These concepts are categorized under two main approaches: entrepreneurship driven by the development and innovation of new products, business lines, or management practices within an existing organization, and entrepreneurship driven by the creation of new businesses or enterprises by one or more individuals.

Miller (1983) defined entrepreneurship as the process through which organizations renew themselves and their markets through innovation and risk-taking. This entrepreneurial mindset can be shaped by leadership characteristics and personality (simple or small firms), explicit and integrated product-market strategies (planning firms), and environment and structure (organic firms) (Miller, 1983). Shane and Venkataraman (2000) established that entrepreneurial activity involves analyzing opportunities, identifying sources, and discovering, evaluating, and exploiting opportunities to develop future products, goods, and services (Venkataraman, 2019).

These opportunities can be exploited in two different ways: creating new firms (hierarchies) and selling opportunities to existing firms (markets). Individuals within companies may discover or pursue opportunities for the same company or to create new companies, while independent parties may sell their opportunities to existing companies or create new companies to exploit opportunities (Shane & Venkataraman, 2000). However, Shane (2000) indicated that entrepreneurs discover opportunities only relative to their prior knowledge, and that sources of entrepreneurship arise from differential information about opportunities, contingent on the distribution of information across society (Kirzner, 1978). This may be influenced by

internal and external factors, such as competition (Eckhardt & Shane, 2003).

Other authors have defined entrepreneurship as the act of establishing, identifying, and working toward new goals and challenges, including the creation of new organizations of a different nature or purpose—not necessarily business-related (Merino, 2012). These initiatives and goals can be achieved by connecting different tools and environmental skills (Giménez, 2014) and by exploring, exploiting, and taking advantage of the resources and dynamic capabilities available, both for new and established companies (Zahra et al., 2006).

Moreover, Londoño-Cardozo (2018) stated that entrepreneurship is the act of setting up or creating an organization of any kind through the motivation of one or more people who seek to satisfy social or economic needs that have not been met by existing methods. Similarly, Austin et al. (2006) and Bravo-Garcia et al. (2019) defined entrepreneurship as a driving force behind the growth of the business sector and contributor to economic and social development. This is achieved through the creation of new businesses and the generation of new jobs. However, Londoño-Cardozo (2018) argued that for entrepreneurial drive to be productive and contribute to the activation of the economy, there must be a suitable environment or ecosystem, which requires effective public policies that encourage entrepreneurs to develop and create new organizations.

In line with the above, entrepreneurship consists of taking advantage of the environment's opportunities and setting new goals for already established organizations or for the creation of new ones. This requires the use and empowerment of capacities, knowledge, skills, and resources that will enable the development of new products and services (economic, social, or environmental), while ensuring the satisfaction of needs, improving quality of life, and contributing to the economic and social development of a country or region.

### ***Social Entrepreneurship***

As mentioned above, entrepreneurship can be pursued for various purposes that do not necessarily involve commercial, productive, or economic activities. In this context, new forms of entrepreneurship have emerged that combine social purposes and social value creation, commonly termed “social entrepreneurship” (Thananusak, 2019; Tiba et al., 2019). Social entrepreneurship is considered distinct from other forms of entrepreneurship because of its high priority on creating social value over generating economic value (Mair & Marti, 2006).

Mair and Martí (2006) considered that, although this subfield is new and its boundaries somewhat blurred compared with other fields, it has been evolving and gaining research and practical relevance. They also suggested that social entrepreneurship is a process that catalyzes social change and addresses pressing social needs by combining resources and innovative processes to discover opportunities that extend beyond financial returns for entrepreneurs or shareholders. Social entrepreneurship involves developing social

services and products, as well as establishing new organizations.

Moreover, Austin et al. (2006) referred to this as business activity with a social purpose or social entrepreneurship, and they emphasized organizations characterized by innovation or the creation of something new, which does not necessarily involve the replication of existing companies or practices. This drive is aimed at creating social value beyond economic and legal aspects. For these authors, social entrepreneurship can emerge in the business, government, and non-profit sectors. However, the mobilization of economic and financial resources in social entrepreneurship differs from that in business entrepreneurship. Therefore, social entrepreneurship must go beyond this by focusing on solving community problems, creating jobs, including vulnerable groups, and promoting sustainability, with the aim of contributing to the quality of life and the common good (Salazar Valencia & Tello-Castrillón, 2020).

It is important to highlight that the creation of social value can be greater and more effective when working in collaboration with other entities or organizations, as this allows for a better mobilization of resources, both internally and externally (Austin et al., 2006).

### ***Social Responsibility and Entrepreneurship: A Conceptual Approach***

The major social, economic, political, and environmental changes that are taking place with increasing impact today have led to a re-evaluation of the management and working methods of organizations, their leaders, and society in general, especially concerning governance and CSR. Based on this and the conceptual approaches outlined, it has been established that there is a link or relation between the purposes and objectives of CSR and entrepreneurship, especially with regard to social entrepreneurship. Several authors have offered some theoretical and conceptual approaches that link the two categories.

García-Cali et al. (2018) stated that the realities of the 21st century require organizations to be socially, economically, and environmentally responsible toward their stakeholders to support sustainable development. Therefore, organizational sustainability must aim to incorporate practices that ensure the development and well-being of present and future generations. Thus, more and more companies are adopting a sustainable approach (García-Cali et al., 2018).

In addition, it is evident that various stakeholders, including shareholders, have become both regulatory and social entrepreneurs, who attempt to persuade and pressure organizations to comply with various global standards and regulations aimed at protecting human rights, the environment, and working conditions (Sjöström, 2010). Accordingly, Sjöström (2010) stated that shareholders can express their positions on CSR through direct dialogue with management, through public statements about their concerns, or through resolutions that define what CSR is and what it should look like to contribute to global social issues.

London (2010) observed that social advocacy and lobbying occurs in two ways: within organizations in

the form of CSR and within communities as social entrepreneurship. This requires organizational and social change to a) contribute to better working conditions, promote CSR, and respond to different stakeholders; b) improve living conditions to promote the satisfaction of social and environmental needs such as healthcare, education, poverty, and global warming.

From this perspective, [Baron \(2007\)](#) argued that a social entrepreneur is always willing to create a CSR enterprise at a financial loss because doing so would increase citizens' possibilities for social consumption. Therefore, social entrepreneurs drive strategic CSR beyond profit maximization and value creation for the market. Therefore, social entrepreneurship can occur even when there is the alternative of creating a profit-maximizing enterprise, as social entrepreneurs decide to bear the cost of such CSR to create social satisfaction ([Baron, 2007](#)).

Other authors such as [Salazar-Valencia and Tello-Castrillón \(2020\)](#) declared that CSR is an initiative where organizations engage with the environment, communities, and society as a whole, contributing to economic, social, and environmental development and sustainability. To this end, it is essential to develop innovative strategies and policies that promote social entrepreneurship as a way of addressing global problems, fostering the common good, and achieving social inclusion while meeting everyone's needs.

[Salazar-Valencia and Tello-Castrillón \(2020\)](#) considered social entrepreneurship as a CSR strategy that promotes inclusion, local development, and population empowerment. It provides organizations with recognition, legitimacy, and sustainability in the long run, ultimately contributing to the development of global economies.

To sum up, CSR represents a trend toward social and sustainable organizations and businesses, which are created through social and organizational transformations linking various actors and stakeholders, including governments, corporations, academia, customers, communities, and society at large. Based on this, it becomes important to comprehensively analyze the relation between these broad and relevant conceptual categories in the organizational, political, and social world.

## Method

The methodological development of this study was conducted using bibliometric methods, which allow for the identification of interrelations among documents, disciplines, fields, and individuals regarding a topic, also referred to as scientific mapping. This process was developed in three steps: first, scientific production was examined through a bibliometric analysis of the two main databases, WoS and Scopus. These databases are considered to be the most important due to their extensive coverage of journals worldwide and their capacity to link scientific research across various fields of knowledge ([Bar-Ilan, 2010](#); [Vieira & Gomes, 2009](#)). Second, a co-citation analysis was performed based on a network created using bibliographic references extracted with R. These references were classified and approached through the tree analogy (stem, trunk, and leaves) ([Gentner, 1983](#); [Levy, 2002](#); [Robledo et al., 2014](#)). Finally, the sub-areas, representing the



thematic axes of the subject, were established based on the trends in previous research. Gephi was used for visualization of the network (Jacomy et al., 2014).

### Step 1: Scientific Production

Based on the limitations and suggestions of previous reviews (Thananusak, 2019; Tiba et al., 2019), two databases were used: WoS and Scopus. The following search parameters were used:

- Search fields: all fields.
- Time period: from January 2005 to March 2020.
- Articles, book chapters, books, and conference papers were included.
- No exclusion was applied based on journal type.

For the search, we used an equation linking the two conceptual categories, "Corporate Social Responsibility" AND "Entrepreneur," filtered by subject criteria (title, abstract, theme, and keywords). This resulted in 564 documents in WoS and 505 in Scopus (Table 1).

Table 1. Search Criteria and Results

| Search Equation  | Database             | Results | Total |
|--|----------------------|---------|-------|
| THEME: (Corporate Social Responsibility) AND<br>THEME: (Entrepreneur*) | Web of Science (WoS) | 564     | 1,069 |
|  | Scopus               | 505     |       |

Source: Compiled by the authors (2020).

After searching the aforementioned databases, a scientific mapping was performed using five methods (Zupic & Čater, 2015). First, citation analysis, which indicates the history of publications classified per database, countries, journals, and authors, was performed. Second, co-word analysis, which displays the most repeated words in the "Keywords Plus" of all publications, was conducted. Third, co-citation analysis, which shows the network of co-citations and collaboration, was conducted. Next, co-author analysis, which shows the network of co-authorships, i.e., the existing collaboration between authors, was conducted. Finally, a bibliographic coupling analysis enabled emerging perspectives or fields to be identified by linking documents based on shared references.

### Step 2: Tree of Science

Based on the search and the results obtained, a systematic review and evolutionary analysis of the subject was conducted with the most relevant articles, using the Tree of Science (ToS) algorithm (Robledo et al., 2014). This approach categorizes research according to the relevance, intermediation, and evolution over time.

According to the tree analogy, the first documents located at the root are considered the hegemonic or intellectual knowledge base of a field (Perrson, 1994), which, in bibliometric terms, are the most referenced.

Then, the trunk is where intermediary articles are found; they favor the tree structuring and indicate the relevant research topics in the literature and the pattern of their interrelations (Shafique, 2013). In these, articles in the root are cited, and they are also cited by articles in the leaves. Finally, the leaves, which are the most recent articles, display the perspectives and research areas (Price, 1965); these articles are cited in the root and trunk, but they are not frequently cited (Robledo et al., 2014).

The explanation of the algorithm can be found in the works of Zuluaga et al. (2016) and Robledo et al. (2014). Thus, five documents from each of the categories indicated were analyzed. This methodology has also been used in marketing (Buitrago et al., 2019); ethics among organizations (Díez-Gómez et al., 2019), international business and trade, and university social responsibility (Duque & Cervantes-Cervantes, 2019).

The construction of the network is based on graph theory, which helps establish the interrelations between the documents covered and provides information about the type of network and its characteristics. (Wallis, 2007; Wasserman & Faust, 1994; Yang et al., 2016). Through this process and the use of the R application, bibliographic references were taken from the documents obtained from the database search. Next, duplicate records were eliminated, and a network of co-citations was created.

The network was then visualized and analyzed using the Gephi software (Donato, 2017; Donthu et al., 2020; Ferguson, 2012; Jacomy et al., 2014b; Meier, 2020), and the related impact indicators were established. First, indegree, which represents the number of times a specific document has been cited by others, was established (Wallis, 2007). Second, outdegree, which refers to the number of times a specific document cites others in the network, was established. It determines the number of links and nodes originating from it (Wallis, 2007). Finally, betweenness, which represents the centrality and intermediation level between the elements in the network, was established (Freeman, 1977). It indicates when the article cites and is cited by others.

### ***Step 3: Finding Sub-areas of Entrepreneurship from a Social Responsibility Approach***

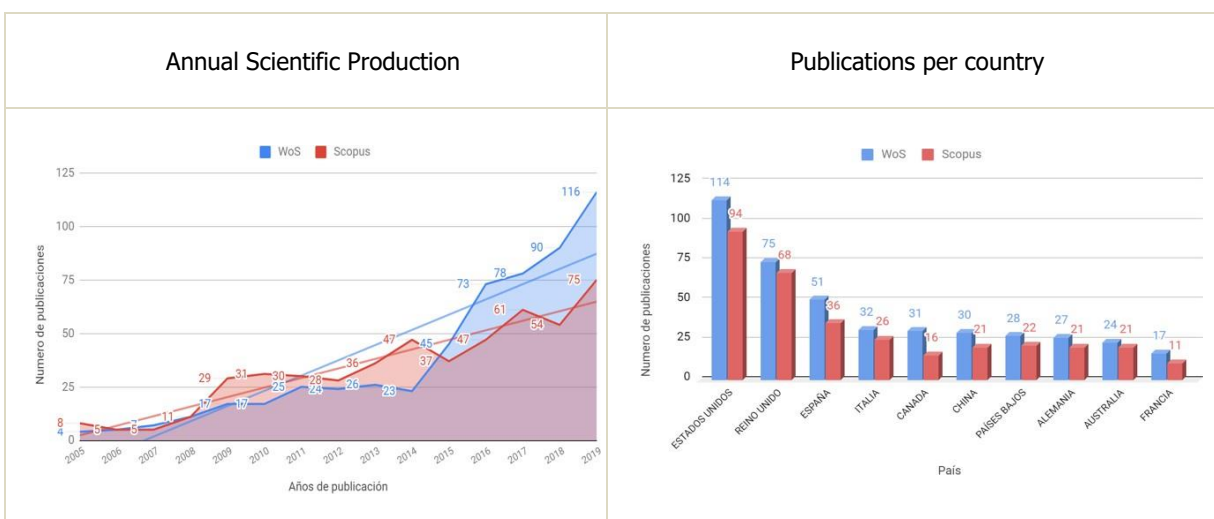
Using the clustering algorithm, a co-citation analysis was performed to determine the perspectives of CSR and entrepreneurship (Blondel et al. 2008). Next, the aspects that make up each perspective were identified and examined through text mining and web scraping using the Rstudio package, using the Exact Wordcloud algorithm. (Ohri, 2012). The three largest areas or perspectives in the network were identified and chosen, constituting 43% of the documents in the network. Next, the subjects of each perspective were determined, and the 30 most relevant documents—10 from each perspective—were analyzed (Figure 5). Finally, with the established bibliometric perspectives, word clouds were generated in the R program, which were compared with the information found in the documents under analysis, thus allowing for the identification of conceptual perspectives and future research areas.

## Results and Interpretation

### Bibliometric Analysis

Figure 1 presents the number of articles and research works conducted on CSR and entrepreneurship between 2005 and 2019. Using the WoS and Scopus databases as a reference, it was determined that the subject has become more significant over the years, particularly since 2015. This is reflected in the number of publications. In the last five years, 402 scientific articles have been published in WoS and 274 in Scopus, constituting a growth of 25.17% and 16.09%, respectively, compared with the first 10 years. This confirms the research validity of the subject as well as the increased interest of the scientific community in this field of knowledge, as indicated by the growing trend in both databases. The figure demonstrates the scientific production by country, highlighting the top 10 worldwide. The United States is first with 114 publications in WoS and 94 in Scopus, followed by the United Kingdom with 75 publications in WoS and 68 in Scopus, and Spain with 51 publications in WoS and 36 in Scopus.

Figure 1. *Production*



Source: Prepared by the authors (2020).

Table 2 indicates 10 journals with the most publications on CSR and entrepreneurship. It lists the quartile in which each journal is ranked, their impact factor, and the number of citations from the last recorded period.

As per the results, 90% of the journals are classified in the Q1 quartile. The top journal is “Journal of Management,” which has the highest impact factor (9.056 in WoS and 10.96 in Scopus). It focuses on the field of management, particularly entrepreneurship, business strategy and policy, organizational behavior, human resource management, research methods, and organizational theory.

In the second place is “Journal of Cleaner Production” (6.395 in WoS and 7.32 in Scopus), which focuses on cleaner production, the environment, and sustainability. With regard to the concentration of publications

by research areas, they are more concentrated in WoS (Business Economics 69.39%; Social Sciences - Other Topics 19.7%; Environmental Science - Ecology 19.4%). Publications in Scopus are more dispersed (Business, Management, and Accounting with 33.9%; Social Sciences with 20.7%; Economics, Econometrics, and Finance with 14.4%; Environmental Science with 7.3%).

Table 2. *Most Significant Journals*

| Journal  | No. of Publications | Quartile | Database | Cited/Document (Journal Impact Factor) 2018 | Citations (2018) |
|--|---------------------|----------|----------|---|------------------|
| Journal of Business Ethics                                   | 56                  | Q1       | WoS      | 3.79  | 6380             |
|  | 29                  |          | Scopus   | 4.33  | 4536             |
| Sustainability   | 44                  | Q2       | WoS      | 2.59  | 11.118           |
|  | 20                  |          | Scopus   | 3.01  | 13.888           |
| Corporate Social Responsibility and Environmental Management | 19                  | Q1       | WoS      | 5.51  | 824              |
|  | 8                   |          | Scopus   | 7.18  | 790              |
| Journal of Cleaner Production                                | 19                  | Q1       | WoS      | 6.39  | 25779            |
|  | 7                   |          | Scopus   | 7.32  | 43.324           |
| Business Strategy and the Environment                        | 9                   | Q1       | WoS      | 6.38  | 1263             |
|  | 3                   |          | Scopus   | 7.93  | 1379             |
| Business & Society   | 7                   | Q1       | WoS      | 5.01  | 618              |
|  | 6                   |          | Scopus   | 4.89  | 528              |
| California Management Review                                 | 6                   | Q1       | WoS      | 5.00  | 580              |
|  | 5                   |          | Scopus   | 6.62  | 523              |
| Journal of Business Research                                 | 6                   | Q1       | WoS      | 4.02  | 4658             |
|  | 3                   |          | Scopus   | 5.32  | 7515             |
| Journal of Management Studies                                | 6                   | Q1       | WoS      | 5.83  | 1194             |
|  | 2                   |          | Scopus   | 5.99  | 905              |
| Journal of Management  | 5                   | Q1       | WoS      | 9.05  | 3832             |
|  | 2                   |          | Scopus   | 10.96                                       | 2675             |

Source: Compiled by the authors (2020).

Table 3 lists the most representative authors based on the number of publications registered in WoS and Scopus, including their H-index (Hirsch, 2005) and number of citations. According to the data and the level of impact, in WoS, the leading author is Markman, Gideon D., from the Management Academic Department at Colorado State University, with 4 publications, an H-index of 18, and 2176 citations. He is followed by Ratten, Vanessa, from La Trobe University, with 4 publications, an H-index of 17, and 905 citations. In Scopus, Ratten, Vanessa leads with 4 publications, an H-index of 24, and 1256 citations. She is followed by Dolan, Catherine S., from SOAS University of London, with 3 publications, an H-index of 23, and 2222 citations. Overall, it is observed that although some authors have fewer citations, their H-index is higher, indicating a greater impact within the research community.

Table 3. *Most Significant Authors*

| Author     | WoS                 |         |           | Scopus    |                     |         |           |
|------------|---------------------|---------|-----------|-----------|---------------------|---------|-----------|
|            | No. of Publications | H-Index | Citations | Author    | No. of Publications | H-Index | Citations |
| Masurel, E | 5                   | 11      | 293       | Ratten, V | 4                   | 24      | 1256      |
| Choongo, P | 4                   | 3       | 57        | Azmat, F  | 3                   | 12      | 372       |



documents into three categories: classic or hegemonic (root), structural (trunk), and recent or perspective (leaves). This categorization provides an evolutionary overview of the topic. The perspectives identified by the algorithm and the co-citation analysis are described in Figure 2.

Figure 3. *CSR and Entrepreneurship Tree*

| Desempeño y sostenibilidad    |                           | Cambios institucionales y organizacionales |                                | Valor compartido y emprendimiento social |                           | Perspectivas          |
|-------------------------------|---------------------------|--|--------------------------------|--|---------------------------|-----------------------|
| Tang y Tang (2016)            | Hernández e Ibarra (2017) | Higgins et al.(2018)                       | Higgins et al., (2014)         | Agrawal & Sahasranamam (2016)            | Tasavori et al. (2016)    |                       |
| Shahzad et al. (2016)         | Courrent et al. (2018)    | Weber y Waeger (2017)                      | King y Pearce (2010)           | Forcadell y Aracil (2019)                | Joncourt et al. (2019)    |                       |
| Tang y Tang (2012)            | Jansson et al. (2017)     | Helms et al. (2012)                        | King and Soule (2007)          | Dembek et al. (2016)                     | Munir et al., (2010)      |                       |
| Ayuso y Navarrete-Báez (2018) | Covin y Stevin (1989)     | den Hond & de Bakker (2007)                | Greenwood y Suddaby (2006)     | Ansari et al. (2012)                     | Porter y Kramer (2011)    |                       |
| Miller (1983)                 | Barney (1991)             | Maguire et al., (2004)                     | DiMaggio y Powell (1983)       | Scherer y Palazzo (2011)                 | Prahalad y Hammond (2002) |                       |
| O' Dochartaigh (2019)         | Dayan et al., (2019)      | Konys (2019)                               | López - González et al. (2019) | Palakshappa y Grant (2018)               |                           | Hojas                 |
| Shepherd and Patzelt (2011)   | Fassin et al., (2011)     | Lepoutre & Heene (2006)                    | Hemingway (2005)               | Fassin (2005)                            |                           | Tronco                |
| Alguinis y Glavas (2012)      | Porter y Kramer (2006)    | McWilliams y Siegel (2001)                 | Freeman (1984)                 | Carroll (1979)                           |                           | Raíz                  |
|                               |                           |  |                                |  |                           | Análisis de evolución |

Source: Prepared by the authors (2020).

As per the results found in the databases and those obtained from the analysis of the Tree of Science methodology, it was established that in hegemonic or classic research (roots), the main emphasis is on the CSR category. This has been approached from different models and/or theoretical and practical perspectives. In this regard, [Carroll \(1979\)](#) proposed a three-dimensional conceptual model of corporate performance that requires the following: assessing a company's social responsibilities; identifying the social problems to be addressed; and choosing a response philosophy. This enables managers to improve planning and diagnosis in the area of social performance. Along the same lines, [Freeman \(1977\)](#) developed a stakeholder model to understand and manage corporate strategy.

[McWilliams and Siegel \(2001\)](#) argued that, according to the company's condition and nature, there is an "ideal" level of CSR, which managers can establish through a cost–benefit analysis. The decision to invest in CSR characteristics will depend on the degree to which the company maximizes its benefits and those of the shareholders. However, [Porter and Kramer \(2006\)](#) argued that CSR can become a source of progress and social welfare through strategic management of resources, expertise, and skills.

Finally, [Aguinis and Glavas \(2012\)](#) suggested that CSR analyses should include a multilevel perspective, integrating different theoretical frameworks and develops an understanding of the fundamentals based on individual actions and interactions.

Regarding intermediary (trunk) research, which shapes and structures the subject, it is noted that social responsibility (SR) is applicable regardless of the size of the company. However, some experts have found that SR in small companies is limited. For example, [Lepoutre and Heene \(2006\)](#) determined that the context of small businesses imposes obstacles to SR compliance, as most do not recognize specific SR problems they need to address, making it unlikely that they will respond to such issues.

[Fassin \(2005\)](#) stated that business leaders and entrepreneurs often face ethical dilemmas between theory and practice due to pressure from various stakeholders. However, [Hemingway \(2005\)](#) emphasized that CSR is not only driven by economics. It can also be a result of personal morality and inspired by employees' socially oriented personal values. Therefore, ethics in business and entrepreneurship must extend beyond corporate governance and CSR. In fact, managers and owners of small businesses clearly and practically recognize the difference between CSR and business ethics and acknowledge the interrelation between the two concepts ([Fassin et al., 2011](#)).

[Shepherd and Patzelt \(2011\)](#) focused on the area of sustainable entrepreneurship, which emphasizes the preservation of the environment and community well-being. These "benefits" include both economic and non-economic benefits for individuals, the economy, and society.

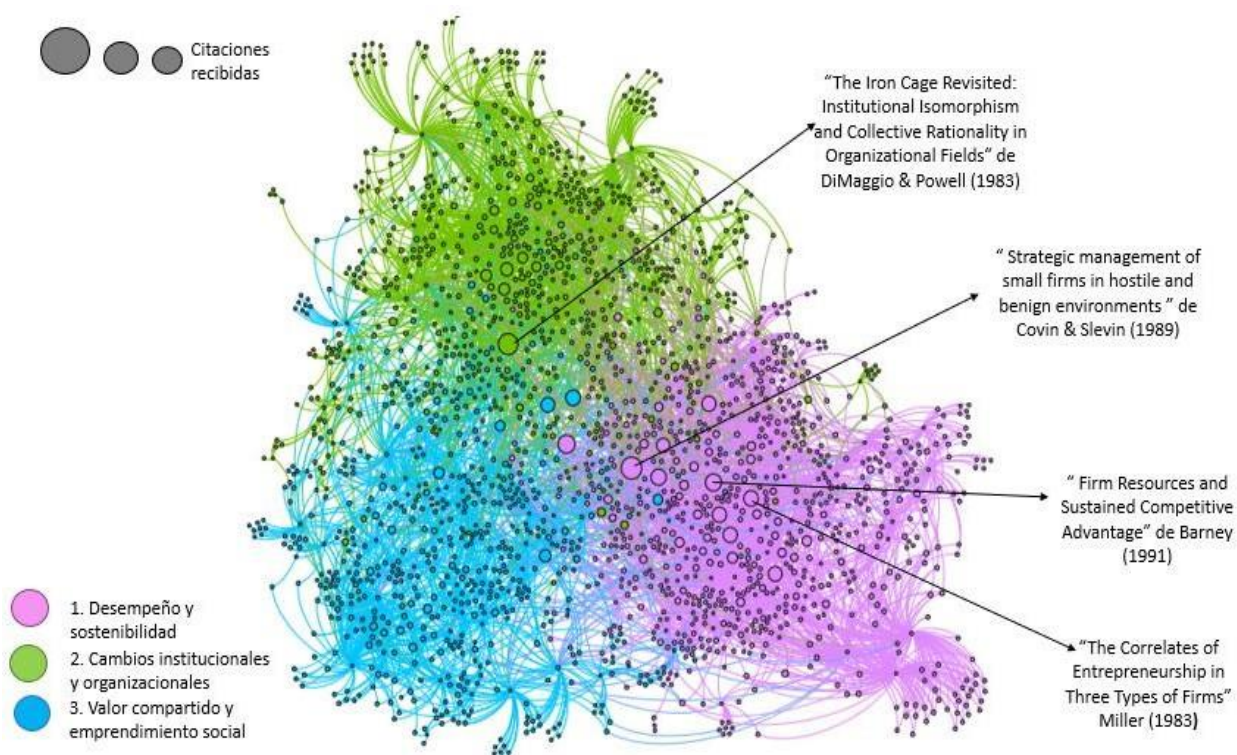
With regard to the most recent works found in the leaves, these show the perspectives or trends in research. It was found that just as SR has become relevant in large, medium, and small companies, family businesses are no exception. Thus, [López-González et al. \(2019\)](#) argued that family firms engage in CSR to preserve their socio-emotional wealth and the survival of the firm. Such CSR behavior increases when family members are part of the management team, the board of directors, or the community.

[Palakshappa and Grant \(2018\)](#) stated that while social enterprise and CSR are analyzed separately, they relate to creating social, community, or strategic value. Along these lines, some research works have indicated that CSR and entrepreneurship are increasingly being approached through the lens of sustainability. [Konys \(2019\)](#) provided a series of conceptual and systematic factors that can be applied to the different scenarios of the sustainable enterprise, thereby allowing the unique characteristics and potential of these companies to be identified. Regardless of whether the market is turbulent, the company's capabilities are a key determinant for sustainable products and processes ([Dayan et al., 2019](#)). However, [O'Dochartaigh \(2019\)](#) argued that the challenge for all types of organizations to engage in global sustainability is that many organizations produce sustainability reports with specific narratives aimed at stakeholders that do not indicate the organization's relation with environmental and social sustainability.

## Authors' Contributions

An innovative technique called network analysis was used to identify the research perspectives or sub-areas on the subject. This approach allows for the correlation of authors and documents in a field of knowledge through citation analysis. The network depicted in Figure 5 shows three perspectives on CSR and entrepreneurship. It has 5,584 nodes (documents) and 19,260 links (connections between documents). The three main groups constitute 42.61% of the network, which is why this number was chosen. The size of the nodes represents the number of citations (references) received (Figure 4).

Figure 4. *Network of CSR and Entrepreneurship Co-citations*



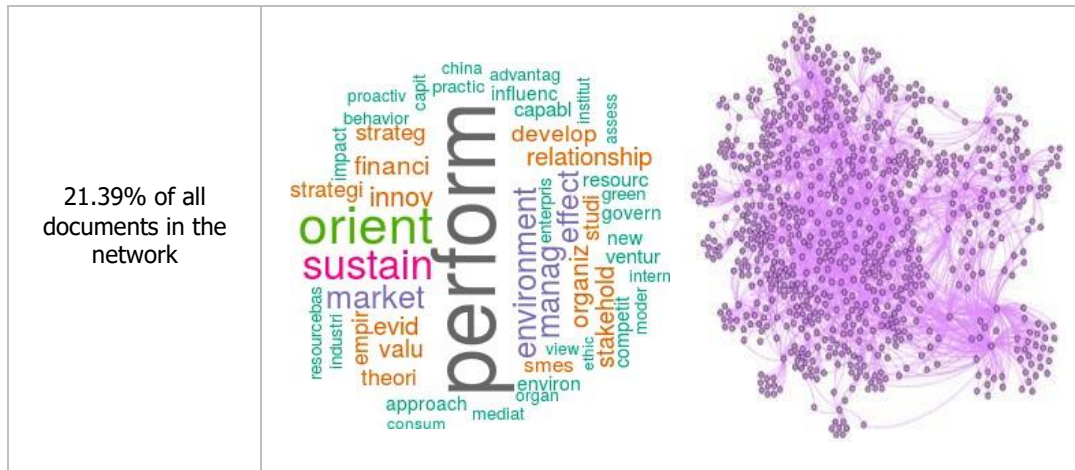
Source: Compiled by the authors (2020).

According to the co-citation analysis, three relevant perspectives on CSR and entrepreneurship were identified: I) performance and sustainability, II) institutional and organizational changes, and III) shared value and social entrepreneurship. The perspectives are analyzed below.



### Perspective 1: Performance and Sustainability

Figure 5. *Perspective 1: Performance and Sustainability*



Source: Compiled by the authors (2020).

To explain this perspective, we start with the classic articles (root) that highlight the impact of structural and managerial characteristics of firms on their performance in changing and complex environments. Covín and Stevin (1989) found that the performance of small companies in hostile environments was positively or negatively related to their structure, business position, and competitive profile. Performance is considered positive when companies have an established organizational structure, a strategic position, and a defined competitive profile, and negative when they do not.

Similarly, Miller (1983) proposed that entrepreneurial initiative (renewal, innovation, and risk-taking) is determined by some factors that are part of its organizational management. For less complex companies, this initiative is determined by the characteristics of the leader, business planning, and explicit, integrated product-market strategies. In organic companies, it is influenced by their structure and environment. Finally, Barney (1991) proposed a theoretical model to assess the potential of a company's resources to generate a sustained competitive advantage. This model assumes resources are heterogeneous, immobile, uncommon, difficult to replicate, and have no strategically equivalent substitutes. Such resources can enhance the company's efficiency and effectiveness.

The structural elements (trunk) of this perspective highlight the importance of actions and commitment to sustainability (social and environmental) assumed by SMEs as part of their CSR. In this regard, Ayuso and Navarrete-Báez (2018) established that the positive involvement of an organization in sustainable development (SD) is related to its business focus, particularly with regard to the environment, human resources, and the community. Furthermore, they suggested that the positive impact of SME internationalization with respect to SD will depend on the context and institutional pressure.

Similarly, Jansson et al. (2017) determined that market and business orientation influence sustainability engagement and practices, as SMEs understand the importance and advantage of such sustainable actions for their businesses and market development. Tang and Tang (2012) argued that the power differential between the stakeholders and the SMEs significantly impacts the responsiveness, environmental performance, and orientation of CSR.

Finally, the most current articles of this perspective (leaves) illustrate the positive influence of entrepreneurial orientation (EO) on responsible and sustainable actions. Courrent et al. (2018) identified that EO in SMEs positively impacts the implementation of sustainable practices. Specifically, they highlighted that social practices in human resource management could enhance performance.

In connection with the foregoing, Shahzad et al. (2016) revealed that EO, combined with innovation, risk-taking, and proactivity, plays a key role in value creation (beyond financial) for stakeholders. Hernandez and Cisneros (2017) also concluded that EO EO positively moderates the relation between social responsibility and performance outcomes in family businesses.

In addition, Tang and Tang (2016) claimed that power divergence among competing firms is positively related to environmental strengths. The latter mediates the relation among competition, power divergence and financial performance in SMEs. Yet, no relation exists between this struggle and environmental concerns.

Accordingly, this perspective illustrates an overview of the impact of structural characteristics, business orientation, and company management (especially SMEs) on their performance within changing and complex environments. It is suggested that organizations that are more organic, with a well-defined strategy and profile, and oriented toward innovation and risk-taking, will perform better in a hostile and changing environment. It would be expected, therefore, that organizations with these characteristics would be better able to respond positively to the responsible and sustainable actions that the current context demands. In short, its flexible structure, commitment, and focus are conducive to the creation of value for all its stakeholders.





In the hegemonic articles of this perspective, it was found that organizations must assume different economic, political, and social roles and responsibilities. In this regard, [Prahalad and Hammond \(2002\)](#) highlighted that contributing to improving people's quality of life, from the base of the economic pyramid, can be considered a noble effort, but it must also be profitable and lucrative.

Furthermore, [Scherer and Palazzo \(2011\)](#) suggested that, in the context of globalization, organizations must assume social and political responsibilities that extend beyond legal requirements and economic benefits. Additionally, they must also contribute to global governance. [Porter and Kramer \(2011\)](#) argued that shared value (SV) must transform CSR to guide corporate investment in communities, as CSR focuses on reputation, while SV leverages companies' unique expertise and resources to create economic value through social value.

With respect to intermediary articles, the importance of promoting social entrepreneurship and community well-being as a key part of socially responsible practice is reinforced. [Ansari et al. \(2012\)](#) stated that it is necessary to strengthen and develop capacities through the empowerment of communities from the base of the pyramid (BoP) to create initiatives and businesses that improve and preserve social capital. However, the first step toward understanding how to mitigate poverty and achieve social welfare is to determine how the BoP is involved in production chains and which actions are required to develop activities that generate greater value added ([Munir et al., 2010](#)). This requires a commitment and a reevaluation of the roles of both business and government in relation to general social concerns that extend beyond the economic ones ([Munir et al., 2010](#)). Furthermore, [Dembek et al. \(2016\)](#) focused on the concept of SV and found that, although it has been adopted by many fields (business and academia), there are differences in the definition and what is actually applied. Hence, there is a need to ensure SV is meaningful and provide organizations with guidance on how to implement it.

Finally, current articles (in the leaves) continue to address and expand on the concept of the base of pyramid (BoP) and CSR. For example, [Joncourt et al. \(2019\)](#) expanded on the BoP concept by mentioning aspects rarely addressed, such as CSR, social entrepreneurship, inclusive business, and subsistence markets. They emphasized the importance of organizational learning processes, innovation in business models, and relations with BoP markets.

Through a case study with multinationals, [Forcadell and Aracil \(2019\)](#) determined that multinationals can stimulate institutional change in emerging economies and contribute to their sustainable development through institutional and subsidiary entrepreneurship, as well as different stakeholder initiatives. This was reaffirmed by [Tasavori et al. \(2016\)](#). They emphasized how a corporate social entrepreneurship (CSE) approach can enable multinationals to enter BoP markets by treating social problems as opportunities and implementing marketing and CSR strategies to create value and improve the quality of life of the most

vulnerable. This would help organizations obtain explicit benefits, such as new market opportunities and revenue channels, as well as implicit benefits, including enhanced political and social legitimacy, trust, and increased willingness and collaboration (Agrawal & Sahasranamam, 2016).

This perspective suggests that organizations should take on different economic, political, environmental, and social roles and responsibilities that extend beyond legal requirements and financial benefits. They must manage their activities to ensure the creation of SV, the improvement of life quality, and the well-being of all stakeholders. To this end, they can promote the development and creation of social enterprises as a key part of their CSR. Thus, the strengthening, empowerment, and stimulation of small communities from the BoP for the development of these business initiatives becomes a great opportunity for value creation and contribution to sustainability and global governance that the current environment demands.

## Conclusions

This article identified emerging research trends in CSR and entrepreneurship in both WoS and Scopus literature through scientific mapping. The results revealed that the scientific community's interest in CSR and entrepreneurship has grown rapidly over the last five years, as evidenced by the increase in the number of scientific publications, specifically by 20% per year. Moreover, the United States is the leading country in the production of research on these topics, both in WoS and Scopus. However, most of the countries are European in the global top 10.

Regarding the journals with the greatest number of publications on the subject, it is highlighted that most of them are in Quartile 1 for WoS and Scopus. The journal with the highest number of published documents and also with the highest impact is the "Journal of Management." It focuses on entrepreneurship, business strategy and policy, human resource management, organizational behavior, research methods, and organizational theory. This is followed by the Journal of Cleaner Production, which focuses on cleaner production, the environment, and sustainability. With regard to the concentration of publications by research area, it was found that WoS has a better grouping, with Business Economics being its main area with 69.39%. In Scopus, the publications are more scattered; the most relevant category is Business, Management, and Accounting with 33.9%. Overall, the social sciences are similarly concentrated in both databases.

With regard to the most representative authors (Table 3), Gideon D. Markman leads the list in WoS in terms of the number of publications and impact. In Scopus, Vanessa Ratten is the most representative author. However, according to the network of co-citations of authors on the subject, the most relevant ones in the network are Archie B. Carroll, followed by Porter, Freeman, McWilliams and Friedman, all seminal authors in the area of CSR.

The findings indicated that the concept of CSR has been subject to changes both in pragmatic terms and in terms of its theoretical framework. Since its inception and episteme, it has included ethical, moral, and philanthropic aspects of organizations. It has also been seen as a strategy for profit maximization and value creation or as an extension of marketing opportunities, including social entrepreneurship.

Through the analysis, three significant perspectives have been identified in relation to CSR and entrepreneurship. The first one, performance and sustainability, underlines the impact created by the structure and management of companies in terms of their performance in a changing and complex environment. It also highlights the importance of EO and the commitment to sustainability adopted by SMEs as part of their CSR.

The second is institutional and organizational change, analyzing institutional change in organizations as a result of political, economic, and social pressures from internal and external constituencies. Finally, SV and social entrepreneurship stipulate that organizations must assume different roles and responsibilities internally and externally. They promote social entrepreneurship, community welfare, shared value, care for the environment, and capacity building from the BoP.

However, one of the limitations to this work was the use of the term CSR for the search equation, as it points directly to the socially responsible behavior of the company in a social conglomerate. Furthermore, natural author bias and interpretation are limitations arising from the design of this study. For further research, it is recommended that the term organizational social responsibility be used as a broader and more exhaustive concept, applicable to organizations of any type. In addition, it would be relevant to deepen the study of the perspectives related in this document. In practical terms, managers and entrepreneurs can implement innovative and sustainable strategies under inclusive social responsibility models that include the different stakeholders and ensure a win–win relation.

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