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CSR innovation and CSR altruism – A model of firm classification

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ABSTRACT

The relational construct between corporate social responsibility (CSR) altruism and CSR innovation has been under-studied in the literature. By examining firms' innovation practices and CSR altruism level, this study introduces a conceptual model for categorizing firms. The study proposes that firms can be divided into four groups (trendsetters, strategists, copycats, and actors) based on their level of CSR altruism and innovation practices. The theoretical underpinning of the model is based on stakeholder and institutional theories. The proposed model suggests that firms have diverse perspectives on CSR innovation. Some firms perceive it as a means to enhance profits, some question its significance, and some emulate others by following emerging CSR trends. The model is anticipated to offer insights into the conflicting evidence found in the CSR and innovation literature and encourage further empirical investigation. Additionally, policymakers can acknowledge firms' underlying innovation and CSR motivation within each category.

1. Introduction

Globalized businesses are facing mounting criticism for their role in various social, environmental, and economic dimensions. Innovative approaches are necessary for firms to address these criticisms and develop sustainable solutions. A firm's sustainable competitive advantage and success hinge on innovation (Kamel, 2006; Halder, 2013). The existing literature defines sustainability across three dimensions—business, nature, and society, which are interrelated and influential (Dyllick and Hockerts, 2002). Prioritizing innovation makes companies more resilient against competition and crucial for long-term success (Andronikidis et al., 2020; Cegarra-Navarro et al., 2016; Turner et al., 2020). Damanpour (1991) defines "innovation as a means of changing an organization, whether as a response to changes in its internal or external environment or as a preemptive action taken to influence an environment".

For sustainable development, innovation and corporate social responsibility (CSR) must progress hand in hand (Kuzma et al., 2020). Frederick (1994) defines CSR as a firm's involvement and investment of its resources to improve society and benefit the public that supports it. A firm's sustainability improves with the incorporation of innovative design into CSR (Piqueres and Ramos, 2022). CSR innovation enhances CSR processes to better address social justice, poverty, and climate change. Rather than viewing challenges as risky, successful brands of the future will embrace them as chances to innovate (Rexhepi et al., 2013). However, the pursuit of CSR innovation can be tailored to gain wider acceptance from stakeholders, primarily customers, for the latest environmentally focused product characteristics. In the realm of strategic CSR literature, it is suggested that innovation can bring about product and firm

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differentiation (Husted and Allen, 2007; Little, 2006; Ubius and Alas, 2012a, 2012b; Reverte et al., 2016). Utilizing CSR to improve market access, stakeholder engagement, trust, financial stability, and workforce attraction/retention is believed to boost firm competitiveness and survival, ultimately fostering innovation. A firm's CSR innovations may not stem from purely altruistic motives. For this study, altruism occurs when stakeholders see a firm's CSR as benefiting society, regardless of its cost to the company.

While CSR represents a firm's pledge to benefit society, self-interest also plays a role. Conversely, numerous businesses consider the bottom-line effects of investing in CSR (van Rekom et al., 2014). Prior studies on CSR and innovation have examined various facets, such as the motivations behind CSR engagement, CSR's distinct features in SMEs, and the correlation between CSR and firm performance or value generation (Baden et al., 2009; Banerjee, 2007; Chassagnon, 2011; Fernando, 2010; Harwood et al., 2011; Knox and Maklan, 2004; Muller, 2006; Perrini, 2005; Weber, 2008). Nevertheless, some research suggests that CSR activities might not always boost firm innovation, potentially leading to lower performance and competitiveness (e.g., Midttun, 2007; Hull and Rothenberg, 2008; Gallego-Álvarez et al., 2011; Bocquet et al., 2013; Rehman et al., 2023). While CSR and innovation are key firm considerations, their connection and evolution are poorly understood (Rexhepi et al., 2013). A stronger theoretical and empirical foundation is needed to understand the relationship between CSR altruistic commitment and innovation practices (European Commission, 2011). Although the relationship has received increasing academic attention, there is a lack of substantial knowledge of the conditions under which the innovation/CSR relationship emerges and grows. This indicates that the relationship between these two constructs is understudied.

Ratajczak and Szutowski (2016) argue that a lack of robust conceptual understanding hinders the interplay between a firm's altruistic commitment and innovation practices in CSR. Studies show conflicting evidence across various contexts, yet no model fully explains their relationship. Specifically, the existing literature inadequately explores the connection between CSR altruism and CSR innovation. This study bridges a research gap by providing a conceptual model that clarifies the link between them. Accordingly, this research investigates the RQ: *What is the relational impact between altruistic CSR and CSR innovation in firms?* This study presents a framework for classifying firms based on their innovation practices and level of altruistic CSR. The study reveals that firms can be categorized based on their CSR altruism and innovation strategies. Freeman and Dmytriyev's (2017) framework linking CSR and stakeholder theory underpins this model.

This study offers the following contributions. This study offers a theoretical contribution to the literature on CSR and innovation, proposing a model connecting them and providing a basis for future studies. Moreover, this study contributes to the body of knowledge on corporate social responsibility by exploring the connection between altruistic CSR and CSR innovation. In practice, this model will help firms gauge their CSR innovation and altruism, guiding strategies for stronger CSR commitments. In addition, policymakers can discern the fundamental innovation and CSR impetus of businesses in each cluster. This paper proceeds as follows: first, a review of key studies on CSR and innovation, based on underlying stakeholder and institutional theory perspectives, is presented. Following this, a model is presented that categorizes firms into four types based on their innovation and CSR altruism, and analyzes the model's application. The paper concludes by addressing future research and limitations.

2. Overview of CSR and innovation

The literature presents diverse perspectives on CSR, with definitions ranging from narrow interpretations (Friedman, 1970) to broad ones (Carroll, 1979), and from political (Scherer and Palazzo, 2007) to strategic (Hopkins, 2005) viewpoints. Typically, the literature differentiates between two levels of innovations: radical and incremental. Several studies have confirmed the beneficial impact of CSR on innovation (Wagner, 2010; Martinez-Conesa et al., 2017; Mahmoud and Hinson, 2012; García-Piqueres and García-Ramos, 2020). The studies by Bendell and Huvaj (2020), Luo and Du (2015), and Martínez-Conesa et al. (2017) confirm the causal relationship between CSR and innovation. Studies indicate a positive correlation between a company's CSR and innovation capabilities (Magrizos et al., 2021; Belloc, 2012; Santana and Cobo-Martín, 2020). Furthermore, empirical studies (García-Piqueres and García-Ramos, 2020; Martinez-Conesa et al., 2017; Mahmoud and Hinson, 2012) have confirmed the positive nature of this relationship. Nevertheless, several studies have pointed out an unfavorable association (Pan et al., 2021; Gallego et al., 2011). While some researchers have explored the link between CSR and innovation (Costa et al., 2015; Bocquet et al., 2013), their findings remain unclear. McWilliams and Siegel (2000) report a positive correlation between CSR and innovation, whereas Gallego-Álvarez et al. (2011) find the opposite.

2.1. CSR innovation and stakeholders

By prioritizing innovation and CSR, firms can effectively implement a differentiation strategy for new products, offering unique features like high functionality, safety, technological sophistication, and ecological standards (Golebiowski and Lewandowska, 2015). Gangi et al. (2019) state that CSR can foster tacit knowledge and enhance innovative performance by promoting a positive work environment and employee well-being. A further incentive to develop innovative CSR practices is to gain a more favorable reputation (Lou and Bhattacharya, 2006). The connection between CSR and a firm's social and financial performance can be better understood by considering innovation, as proposed by Visser (2010). Nidumolu et al. (2009) make a conclusive point about the critical role of CSR in driving innovation.

2.2. Reactive and proactive CSR

Halme and Laurila (2009) have classified CSR into philanthropy, integration, and innovation. Sponsorships, charity, and employee voluntarism dominate the philanthropic CSR model. There is minimal opportunity for innovative CSR practices in this aspect. By prioritizing responsibility, the integration type seeks to enhance current business operations with a moderate scope for innovation. The innovation model emphasizes new business practices to address social and environmental issues. In this scenario, firms can aim for highly innovative CSR practices that genuinely address issues such as environmental degradation and poverty. Various responsibilities are expected from firms based on different national, cultural, and social contexts (Midttun et al., 2006). Torugsa et al. (2013) distinguish between reactive and proactive CSR approaches, with proactive CSR being particularly crucial in improving firms' primary activities. Conversely, reactive CSR involves mitigating negative effects, but it is generally viewed as an obligatory burden. Copying the approaches of proactive CSR firms will be the approach taken by reactive CSR firms once they become widely recognized.

2.3. Theoretical background

This study's theoretical underpinnings stem from stakeholder and institutional theories. Both theories plausibly explain the organizational types and characteristics within the model.

2.3.1. Stakeholder theory and CSR innovation

Stakeholder theory, a prominent theory in business management, helps explain CSR. Stakeholder theory provides a holistic framework, as it employs three distinct approaches to understanding corporate behavior: descriptive (explaining corporate behavior), instrumental (identifying links between stakeholder strategies and performance), and normative (interpreting organizational function from a moral standpoint) (Donaldson and Preston, 1995). Proponents of stakeholder theory view managerial choices as being determined by stakeholder power. According to Pesqueux and Damak-Ayadi (2005), social engagement helps organizations meet stakeholder expectations. This study is grounded in stakeholder theory, examining CSR innovation in social activities through the proposed framework. According to Freeman and Dmytriyev (2017), two factors determine a firm's CSR/innovation categories: CSR commitment and degree of innovation. A firm's innovation in CSR activities involves finding new approaches to tackle social issues faced by stakeholders. Stakeholders may include customers as well as the broader society. The firm has a CSR commitment that is aimed at benefiting its stakeholders.

Stakeholder theory is employed in this study to clarify the four quadrants proposed in our model, presented in the following section. Stakeholder theory, introduced by Edward Freeman, argues that businesses have obligations to both shareholders and society (Freeman, 1984). The central premise of stakeholder theory is that it should offer value to all stakeholders. Freeman categorizes stakeholders into primary and secondary groups. Changes in stakeholder composition can be attributed to industry-specific factors, but the primary stakeholders typically include customers, employees, and financiers (Dmytriyev et al., 2021). The term corporate responsibility encompasses the welfare of primary and secondary stakeholders, employees, financiers, suppliers, and communities. Additionally, stakeholder theory broadens the scope of managerial responsibility to include all stakeholders in a firm. Stakeholder theory suggests that managers should establish fair and long-lasting relationships with stakeholders and strive to generate the most significant value for them (Dmytriyev et al., 2021). Firms can make mistakes when choosing stakeholders. In their 2017 study, Freeman and Dmytriyev proposed a model linking CSR and stakeholder theory (Fig. 1). They claim that CSR is a component of corporate responsibilities toward all stakeholders and emphasize the importance of both concepts in business ethics. The applicability

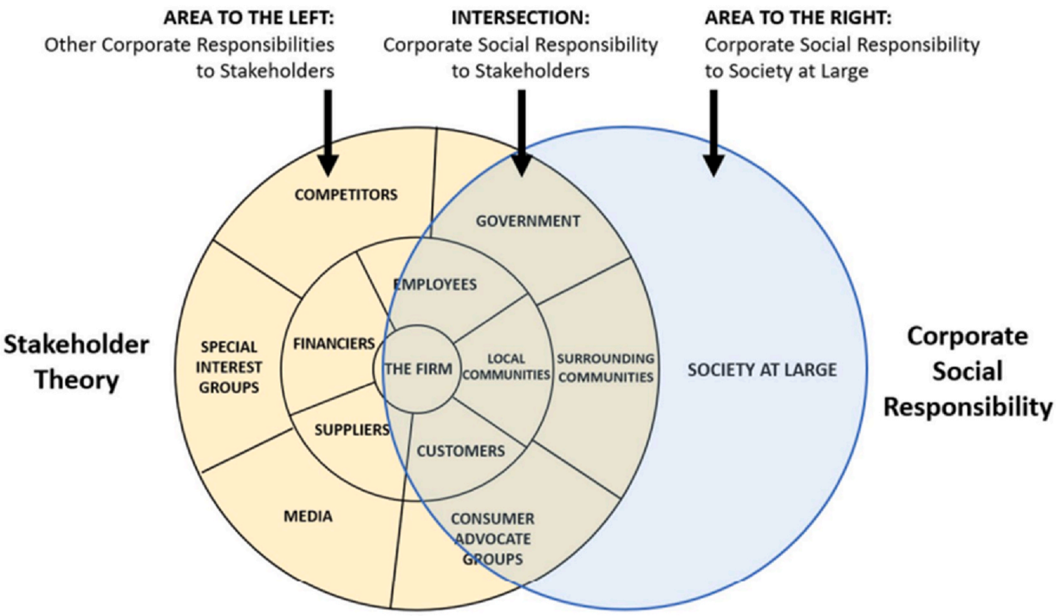

Fig. 1. Adapted from Freeman and Dmytriyev (2017).

of these concepts, however, varies depending on the specific problem being addressed.

As the firm transitions from left to right, the level of CSR shifts, reaching its peak on the far left, when the firm prioritizes stakeholder interests, known as social responsibility. Firms achieve corporate social responsibility at the intersection stage, which encompasses consumers, customers, and surrounding communities. CSR commitment is maximized when they shift their focus to society as a whole. If businesses want to underscore the importance of addressing social issues, they can include the term 'social' in 'corporate responsibility.' The usefulness of CSR lies in its application as a framework. Active involvement in society's pressing problems leads to the highest degree of CSR on the extreme right.

2.3.2. Institutional theory and CSR

This study also considers institutional theory as a key perspective for understanding how the environment shapes firm behavior (Roszkowska-Menkes, 2023). The social environment in which firms operate is constantly evolving and influenced by new legislation, standards, norms, behaviors, and actors. According to Greve (2003), institutional theory explains the creation and diffusion of structures, processes, and professions within and between organizations. Evolving CSR standards, rules, and expectations has necessitated innovative CSR practices within organizations. When studying business management institutions, three broad categories of approaches are apparent. The approaches included are new institutional economics, new organizational institutionalism, and comparative institutionalism. These pressures are frequently referred to as institutional isomorphism. The convergence of organizational structures and forms is explained by institutional isomorphism. Organizations reward conformity to gain legitimacy. This boosts internal legitimacy, providing access to resources crucial for organizational survival (Kostova and Roth, 2002). This study uses an organizational institutionalism approach. Organizational institutionalism perceives institutions as intra-organizational forms, practices, and activities enforced through coercive, mimetic, and normative mechanisms (DiMaggio and Powell, 1983; Scott, 2013). Coercive isomorphism stems from legal or regulatory pressure, mimetic isomorphism results from standard responses to uncertainty, and normative isomorphism is associated with pressures from professionalization (DiMaggio and Powell, 1991).

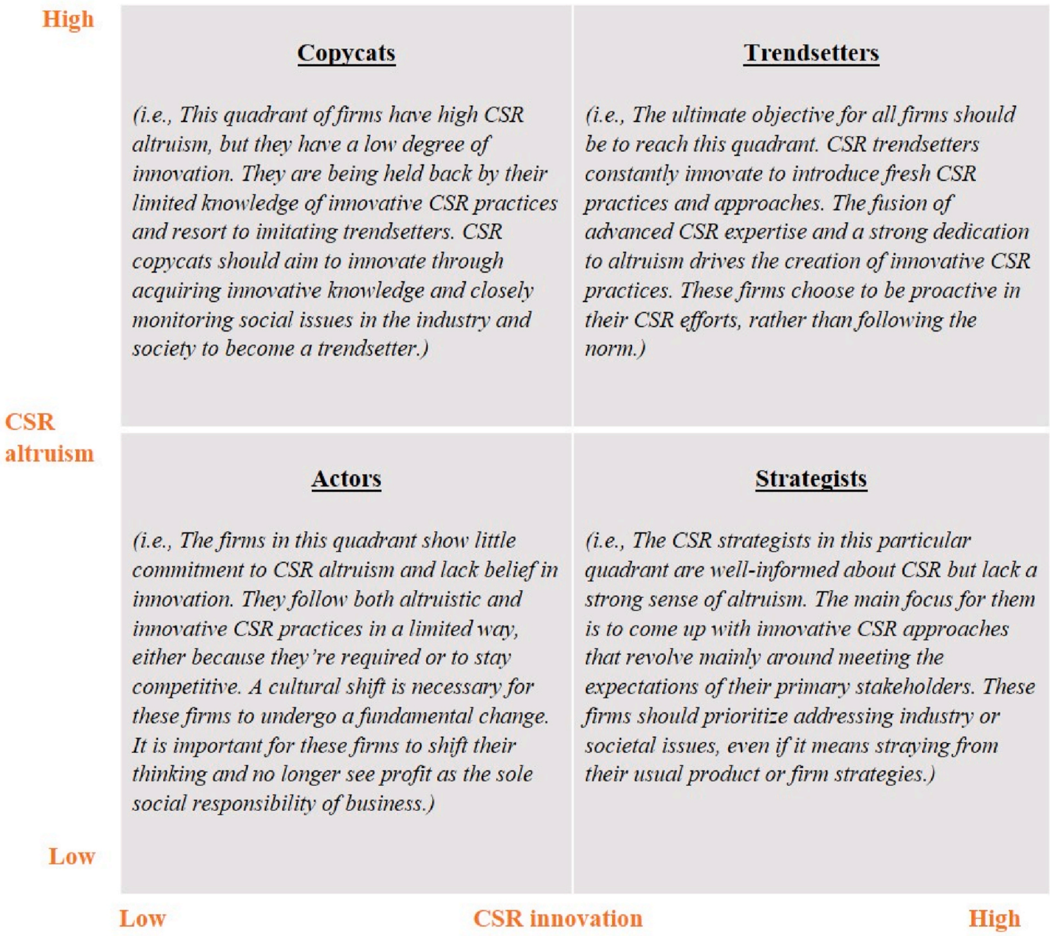

Fig. 2. A matrix typology.

3. Toward a classification of firms – a model of CSR altruism and CSR innovation

Based on stakeholder and institutional theories, the model (Fig. 2) explores the relationship between CSR innovation and CSR altruism, which is defined as "the subset of corporate responsibilities that deals with a company's voluntary/discretionary relationships with its societal and community stakeholders". CSR altruism occurs when stakeholders attribute a firm's motives for pursuing CSR to enhance societal welfare, even at the expense of the company's benefits, which refers to the voluntary activities that the firm undertakes for the benefit of society. Thus, a firm that voluntarily pursues CSR activities can be considered altruistic. A firm's innovation in CSR activities involves finding new approaches to tackle the social issues faced by its stakeholders. The innovation here refers to improved CSR processes that address topics such as social justice, poverty, and climate change more effectively. The dimension of analysis related to CSR innovation can be linked to Freeman and Dmytriyev's (2017) model, which describes a firm's proactive approach to addressing issues with local communities. The surrounding communities and society at large reflect the firm's true altruistic nature. The firm is influenced by mimetic, coercive, and normative forms of isomorphism based on the degree of innovation and altruism.

3.1. *CSR trendsetters*

Firms in this category achieve a higher CSR level in terms of both altruism and innovation. They prioritize social responsibility and actively engage in addressing society's pressing issues. CSR is deeply ingrained in the business strategy of these firms, reflecting their sincere commitment rather than a superficial effort to maximize profits (Post et al., 1983). McWilliams and Siegel (2001) draw on this idea and suggest multiple ways to incorporate CSR into corporate strategy. These firms adopt the explicit CSR approach, which suggests that firms should engage in voluntary corporate activities motivated by the interests of different stakeholders, aiming to create benefits for society at large (Matten and Moon, 2008). Here, CSR altruism is extremely high, as the firm genuinely intervenes and then seeks innovative solutions to the issues faced by society. These issues could be global or confined to the society in which they operate. Regional market specificity plays a crucial role in CSR pursuits, as CSR approaches vary significantly between developed and developing economies (Doh et al., 2015). The behavior of trendsetters could be related to the normative isomorphism associated with pressures from professionalization (DiMaggio and Powell, 1991). The high CSR standards set by stakeholders due to issues like environmental stress and poverty have forced organizations to demonstrate a more altruistic approach to CSR and develop innovative CSR practices.

The CSR innovative practices of trendsetter firms vary between developed and developing countries. The innovative solutions they provide demonstrate a high degree of altruism, and they offer novel solutions to the issues confronting society. They are willing to take risks and bear the cost of these CSR innovative practices. In the case of TOMS Shoes, their CSR innovation is demonstrated through the one-for-one impact model, where every pair of shoes purchased results in a pair of new shoes being given to a child in need, in partnership with a humanitarian organization (Toms Shoes, 2022). There is continuous innovation in CSR practices; for example, in the celebration of World Mental Health Day on October 10th, their CSR focus was to provide 10 non-profit firms in 10 different countries with $10,000 each, helping fund access to mental health resources for the millions of people who need them (https://www.toms.com/us/impact.html, accessed October 20, 2023). Another example of CSR innovative practice from the service sector is Salesforce, which makes cloud-based software designed to help businesses. The 1-1-1 idea of Salesforce is a revolutionary CSR concept. It means giving 1 % of Salesforce's product, 1 % of its employees' time, and 1 % equity to philanthropic causes. Since the initiative's launch, the tech giant has provided $240 million in grants and donations to 39,000 non-profits and educational institutions, as well as 3.5 million hours of community service (Salesforce, 2024).

The continuous innovation of CSR practices based on society's pressing problems makes these firms CSR trendsetters. They lead the way in CSR initiatives and serve as an exemplar to other firms, both small and large. CSR highlights many variations in the understanding of the concept, and the analysis shows that CSR's scope typically lies in two domains (Dmytriyev et al., 2021). The first domain concerns doing good by becoming involved in charity (Carroll, 1991), volunteering (Kaul and Luo, 2018), and community development (Chapple and Moon, 2005), while the second domain is about caring about the environment. CSR trendsetters operate on the extreme right of the Freeman and Dmytriyev (2017) model, where activities focus on society. Firms like TOMS Shoes and Salesforce can be classified as CSR trendsetters. CSR is embedded in the business philosophy of these firms, and they have clear goals. The holistic CSR approach is focused on both primary and secondary stakeholders. However, the altruistic approach to CSR innovation may not be well received by some stakeholders, particularly shareholders. Firms should also be cautious about passing some of the additional costs to customers, as this could lead to customer dissatisfaction.

3.2. *CSR strategists*

The firms in this category believe that business can be both profitable and contribute to social benefits (Kaul and Luo, 2018); they innovate to explore the connection between financial and social logic (Yan et al., 2018). The firms that fall into this category demonstrate low CSR altruism. This enables them to be more strategic in their innovative CSR practices. They believe that novel CSR approaches constitute a strategy to increase profits by appealing to customers who are CSR-conscious. This could provide reputational advantages for firms. CSR novel practices enhance the brand image, profit, and customer loyalty. Developed by Baron (2001), strategic CSR is the integration of business and social needs that can lead to a competitive advantage, aiming to convert related expenses into a measurable potential return (McWilliams and Siegel, 2001; Wagner, 2010). Firms that formalize their CSR strategy are likely to integrate CSR into their corporate business to gain reputational advantages (Porter and Kramer, 2011). This behavior is more related to both normative and coercive isomorphic change, which involves pressures on an organization from other organizations upon which they are dependent and by cultural expectations from society.

McWilliams and Siegel (2001) established a strong link between the strategic CSR profile and innovation, specifically in terms of product and process development. Strategic CSR requires alignment between CSR and the firm's growth strategy, which then creates a virtuous circle that enables the development of innovative activities (Bocquet et al., 2013). The alignment of innovation and CSR activities can lead to strategic synergy (Wheeler et al., 2003). Although these firms implement actions that benefit their stakeholders, the underlying motives may also include the benefits they derive from their innovative CSR practices. Firms like Apple ensure that every time a new phone or watch is released to the market, it includes a new environmentally friendly feature. For example, in the case of the iPhone 12, Apple decided to have a USB-C to Lightning cable. The company stated that excluding the wall charger and earbuds would result in reduced mining, packaging, and planet-heating carbon dioxide emissions associated with producing the products. This innovative CSR practice has helped reduce costs and gained a reputation for being more environmentally friendly. However, some consumers may be skeptical about these strategies, questioning the true intentions of the firms. Balancing social and profit motives is one of the challenges of a CSR strategist.

Apple's strategic CSR initiative is its recycling and trade-in program, which encourages customers to return old devices to promote the responsible disposal of electronic waste. Through this program, Apple not only promotes environmental sustainability but also enhances customer loyalty and repeat purchases. Similarly, Amazon has pledged to achieve net-zero carbon emissions by 2040 and intends to operate fully on renewable energy by 2025. The use of renewable energy would result in cost savings for Amazon and enhance its reputation as a more socially responsible company. These CSR approaches are more strategic, as they provide cost savings to the firm while enhancing its reputation. The CSR strategist operates at the intersection point of the Freeman and Dmytriyev (2017) model, where the focus of activities is targeted toward primary stakeholders. The CSR approach of focusing on employees to guarantee safe workplace environments and good working environments might spur a climate favorable for socializing tacit knowledge and thus lead to better innovative performance (Boschma, 2005; Gangi et al., 2019). Thus, the firms that fall into this category focus their CSR innovative efforts on their most salient stakeholders.

Another example of this category is NIVEA. Tiny plastic particles, often known as microbeads, have long been used in cosmetic products due to their gentle cleansing effect. They have several advantages: being lightweight, remaining stable in the overall formula of a skincare product, and, above all, having a high skin tolerance level, making them suitable for most skin types. However, NIVEA recognizes that microbeads are problematic for the environment at the disposal point. For this reason, NIVEA owner Beiersdorf made a strategic decision in 2013 to replace the small particles with other material in all its skincare ranges by the end of 2015. NIVEA has now achieved this target, replacing microbeads with alternative substances that are just soft and gentle on the skin but are more environmentally friendly (NIVEA, 2024). This is another example of an innovative CSR practice focused on saving the environment.

3.3. CSR copycats

CSR copycats are firms with a high degree of CSR altruism but a low degree of CSR innovation. They are unsure about the CSR practices that are ideal for them, which hinders their innovative CSR capabilities. Thus, they end up mimicking the innovative CSR practices that other firms are following. This can be related to the mimetic isomorphism resulting from standard responses to uncertainty; they believe that CSR practices are connected with the environment and, therefore, would like to follow responsible environmental practices. Welford et al. (2007) and Kassinis and Vafeas (2006) find that the environment is the most important concern for stakeholders in a firm's CSR efforts. Business practices in relation to the environment have evolved and are now a trend among firms (Sarkar, 2008). Adopting environmental practices has been one of the factors of greatest interest in the market's attitudes toward CSR (Bird et al., 2007; Wahba, 2008). The companies in this category mainly focus on CSR initiatives, followed by CSR trendsetters or CSR profit-oriented strategists. However, this could result in CSR focuses that are rudimentary, not aligned with the company's strengths, and not industry-specific. Using recyclable materials, recycling waste, and donating to various environmental agencies are some of the practices they use. Ideally, these companies should innovate and develop altruistic approaches that align with their strengths and industry.

For instance, a bank, in association with the World Wide Fund for Nature (WWF), supporting the Wildlife Society in its mission to conserve the environment, is a CSR action. Although this is a noble cause, the CSR practices being followed are common, and there is no innovation in these practices. Banks that adopt a product like microfinance and cater to those at the bottom of the pyramid could be an innovative practice. Setting goals related to sustainable agriculture would make more sense for a food company than for a technology company. A technology company might instead focus on protecting data privacy, donating time and money to STEM education, and investing in circular design practices for its products (Upshaw, 2021). To further illustrate this point, consider the case of a bank supporting the Wildlife Society in association with WWF in its mission to conserve the environment; this is an example of a CSR action. Though this is for a noble cause, the CSR practices being followed are common, and there is no innovation in these practices. They are, in this case, copying a common CSR practice. An innovative CSR practice for a bank could be giving financial literacy and management classes to blue-collar workers free of cost. Mobile banking, which provides banking services to rural areas of poor countries, is another example of CSR innovation. A lack of knowledge of CSR practices is the reason for the lack of innovation. CSR copycats based on CSR activities operate at the intersection point or the extreme right of the Freeman and Dmytriyev (2017) model. These firms are often confused and stuck in the middle. The reason behind the lack of innovation is the lack of knowledge of CSR practices. CSR copycats based on CSR activities operate at the intersection point or on the extreme right of the Freeman and Dmytriyev (2017) model. These firms are confused and often stuck in the middle.

3.4. CSR actors

CSR actors are firms that have a low degree of altruism toward CSR. They do not believe in the innovation of CSR practices. They believe that management executives are primarily and predominantly responsible to shareholders for their business decisions (Smith and Rönnegard, 2016). The innovation should happen in a product or process that would increase the profit of the company. This perspective stems from Milton Friedman's ideology, which holds that a business's social responsibility is 'to increase its profits so long as it [business] stays within the rules of the game' (Friedman, 1970). The CSR actors are positioned to the extreme left of the Freeman and Dmytriyev (2017) model. However, they claim that their position is on the extreme right. Their focus is on the primary stakeholders, including customers, shareholders, financiers, and suppliers. They practice implicit CSR, which is based upon the expectations of a company's role within the wider formal and informal institutions for society's interests and concerns (Matten and Moon, 2008). They follow values, norms, and rules, which result in (often codified and mandatory) requirements for firms. CSR is being made mandatory by many governments, and policy changes have forced companies to engage in CSR activities forcefully. This behavior can be attributed to coercive isomorphism that stems from legal or regulatory pressure.

By prioritizing CSR initiatives, attention is diverted from enhancing product quality and meeting customer desires (Sen and Bhattacharya, 2001). These firms have a gap between their CSR claims and actual CSR performance (Gull et al., 2022; Sauerwald and Su, 2019; Tashman et al., 2019). The objective here is to influence stakeholder perception (García-Sánchez et al., 2021; Graafland and Smid, 2019). The Volkswagen Jetta was initially claimed to be a clean car, but it was later found guilty of installing defeat devices to cheat on emission tests. VW created the temporary impression of a green company: the Jetta TDI won the prestigious Green Car of the Year award (Krall and Peng, 2015). Another example is the Beyond Petroleum campaign, which invests significantly less money in improving its renewable energy strategy (Hawn and Ioannou, 2016).

4. Discussion of the matrix model of CSR innovation and CSR altruism

The suggested model categorizes firms according to their innovation and CSR altruism. Conflicting results have been found in studies (Magrizos et al., 2021; Belloc, 2012) concerning the relationship between CSR and innovation. Research conducted by Santana and Cobo-Martín (2020) reveals that CSR capabilities contribute to strengthening a firm's innovation capabilities. The relationship between these two constructs has been proven to be positive in various studies (García-Piqueres and García-Ramos, 2020; Martinez-Conesa et al., 2017; Mahmoud and Hinson, 2012), but few studies have highlighted the negative relationship (Pan et al., 2021; Gallego-Alvarez et al., 2011); even in some cases, the results have been inconclusive (Costa et al., 2015; Bocquet et al., 2013). Ratajczak and Szutowski (2016) argue that the mixed results necessitate a more comprehensive theoretical understanding of these concepts. Through this study, a novel model is presented that establishes a connection between CSR innovation and CSR altruism, enabling firms to be classified as CSR trendsetters, CSR copycats, CSR actors, and CSR strategists. The model is grounded in Freeman and Dmytriyev's (2017) framework, which links CSR and stakeholder theory. The proposed model suggests that firms with a more comprehensive CSR approach are trendsetters in CSR. Positioned on the left side of the framework, the CSR actors primarily concern themselves with their interests and those of their immediate stakeholders.

The study emphasizes the significance of considering CSR classification in relation to innovation and CSR altruism (Halme and Laurila, 2009). Becoming a CSR trendsetter should be the ultimate objective for all firms. CSR trendsetters continuously innovate to develop novel CSR approaches. The combination of advanced CSR innovative knowledge and deep altruism fuels the development of innovative CSR practices. Rather than following the conventional CSR approach, these firms adopt a proactive approach (Torugsa et al., 2013). They acknowledge the numerous challenges posed by dynamic macro-environmental issues, such as pandemics, wars, and refugee crises, as well as economic issues like poverty, inflation, and environmental concerns. As a result, they continuously strive to develop innovative CSR approaches. This involves forming alliances with competitors for research and development, addressing global issues, and leading in industry-specific CSR initiatives.

Attaining trendsetter status is the ultimate aim of the firm. To succeed, they must adopt the traits of these firms' values, including a strong dedication to CSR altruism and a willingness to innovate in CSR practices. They need to be more selfless and acquire greater CSR innovative knowledge while remaining informed about social issues relevant to their industry. Consequently, this would enable them to create innovative CSR solutions. CSR copycats show a high degree of altruistic approach. However, the lack of knowledge of CSR innovation holds them back, and they try to copy the CSR trendsetters. The CSR focus they adopted may not be a good fit, considering the trendsetter they are trying to emulate and operate in a different industry or country. CSR copycats should strive to innovate by acquiring CSR knowledge and closely monitoring social issues faced by industry and society. When they begin implementing innovative CSR practices, they pave the way to becoming trendsetters in CSR.

While CSR strategists are highly knowledgeable about CSR, their level of altruism is low. The belief is that CSR strategies should serve both financial and societal objectives. Their primary goal is to devise innovative CSR practices that mainly revolve around satisfying their primary stakeholders. As a result, they anticipate increased customer loyalty, a positive brand reputation for social responsibility, and a larger customer base. Ideally, these firms should focus on solving issues related to the industry or society, even if it means deviating from their product or firm strategies. By doing so, they have the potential to become trendsetters. The most challenging group to handle is CSR actors. The firms in this category have minimal focus on CSR altruism and lack faith in innovation. They follow CSR either due to mandatory requirements or competitive forces. Within these firms, a fundamental change involving a cultural shift is needed. These firms need to shift their mindset away from the traditional Friedman ideology, which views profit as the sole social responsibility of business. Nonetheless, a trendsetting role can be achieved only through a cultural shift. They need to believe in the potency of altruism and enthusiastically dedicate themselves to CSR activities. They may rely on external support from agencies to formulate their CSR agenda or acquire more expertise in CSR altruism and could innovate better. CSR trendsetters have the potential to shift their mindset toward profit orientation. This occurrence is possible when there is a shift in the mental schema of upper management and pressure from shareholders to increase profits. This could lead the firm to develop a strategic CSR approach, and if it continues such practices, it could become a CSR strategist. In summary, firms can alter their positions based on CSR strategies and mindsets, as the proposed model is dynamic. Moreover, firms can exhibit characteristics from multiple categories, or their attributes may change in response to external influences. CSR practices' nuanced nature is represented by the fluid model. Even so, firms can evolve from 'Actors' to 'Strategists', 'Copycats', and finally 'Trendsetters' by implementing radical CSR changes (Fig. 3). For example, if 'Trendsetters' fail to uphold high levels of innovation and altruism, they risk becoming 'Copycats' or 'Strategists'.

5. Implications and conclusion

By linking innovation and CSR, this study makes a conceptual-level contribution to the literature. To address a theoretical knowledge gap (Ratajczak and Szutowski, 2016), this study introduces a model that links CSR altruism to innovation. Investigating the interplay of altruism and innovation within CSR deepens our understanding of a firm's CSR practices. The objective of the model is to explain the conflicting findings of the literature regarding the connection between CSR altruism and CSR innovation. With the growing significance of CSR, many firms are failing to prioritize it, lacking both innovation and knowledge, resulting in basic CSR initiatives. The evidence shows an apparent absence of innovation in CSR. The model assists in identifying firms with insufficient CSR knowledge and a lack of commitment to altruism. Considering CSR knowledge and altruism, this matrix typology allows senior managers, consultants, and entrepreneurs to evaluate their CSR innovation status. Using this typology, policymakers can identify firms' underlying innovation and CSR drivers within each category quadrant. Trendsetters' suggested path helps firms improve their CSR performance through strategic development. Because this model is conceptually developed, it requires empirical validation. Hence, future research could use longitudinal multiple case studies to better understand how CSR and innovation relate to firms. This will help to further refine the model and provide deeper insights into this relationship. Quantitative and qualitative studies could explore how to measure CSR altruism and innovation. Contextual factors such as industry, firm size, and cultural differences were not thoroughly investigated, limiting this study. The firm's CSR approach could change significantly because of such factors. Future work could also examine the model's applicability in different countries, cultures, and industry settings.

By fostering different perspectives and approaches, firms can innovate in their CSR practices. According to Nguyen et al. (2021) and Papasolomou (2017), CSR focus globally is shifting from voluntary actions for firms. In the new EU strategy, CSR is defined as the responsibility of enterprises toward society, as stated by Justo (2019), removing the voluntary aspect of the practice. Firms, regardless of their size, turnover, or location, need to adopt appropriate CSR strategies, where both advanced and emerging economies could mandate CSR regulations for firms. For instance, firms are required to allocate at least 2 % of their three-year net profit to CSR and to increase their future CSR efforts. Nevertheless, the appropriate level of corporate social responsibility varies by firm, reflecting industry and country differences. Inevitably, this spurs CSR innovation, and the proposed matrix typology can help firms implement the right CSR practices.

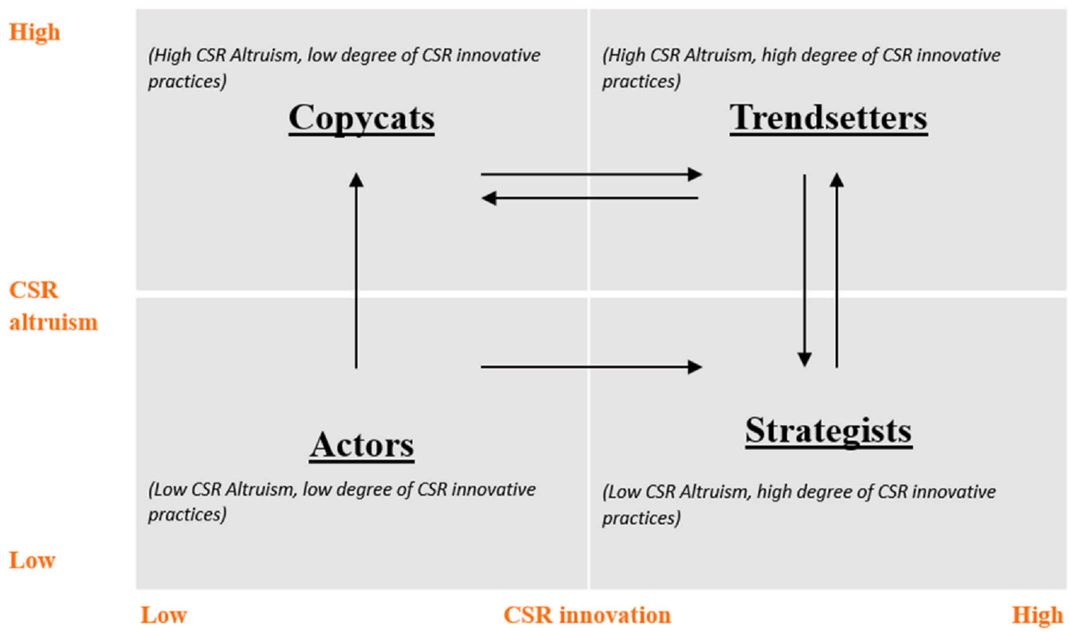

Fig. 3. Multiple pathways to trendsetters.

Ethics statement

Not applicable because this work does not involve the use of animal or human subjects.

Declaration of competing interest

The authors declare no conflict of interest.

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