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A Postmodernist-Based Model of Social Responsibility Factors Affecting the Success of Insurance Companies

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Abstract

The present study was conducted with the aim of proposing a model of social responsibility factors influencing the success of insurance companies, based on the postmodernist perspective. The research method was qualitative and grounded in grounded theory. Data were collected through semi-structured interviews, and the analysis was carried out using the Strauss and Corbin method and the paradigmatic model. The sampling method was theoretical sampling, implemented through purposive (judgmental) techniques. In accordance with the systematic grounded theory framework, experts and experienced managers in insurance companies were selected as the statistical population. The results obtained from the interview data, through open, axial, and selective coding processes, led to the development of a model for the social responsibility factors influencing the success of insurance companies based on the postmodernist view, grounded in theory construction. Ultimately, the model of social responsibility factors grounded in the postmodernist perspective was identified. The findings of this study indicate that, in order to develop education-based social responsibility, managers must pay close attention to all the categories and subcategories identified in this research and possess sufficient and accurate knowledge about each. Moreover, the study highlights the necessity of considering the postmodernist perspective in developing educational strategies to ensure the success of insurance companies.

Keywords: Social Responsibility, Insurance Companies, Postmodernism

1. Introduction

In the evolving landscape of global business, corporate social responsibility (CSR) has emerged as a central paradigm, shaping not only how firms interact with stakeholders but also how they define and pursue success. CSR is no longer confined to philanthropic gestures or regulatory compliance but has evolved into a strategic imperative embedded within core organizational practices. Insurance companies, owing to their social and economic roles, occupy a unique position in implementing CSR initiatives that resonate with broader public interest, risk mitigation, and sustainability. The postmodernist perspective, with its emphasis on pluralism, contextual meaning, and deconstruction of grand narratives, offers a valuable lens to understand and reinterpret the dynamics of CSR in insurance firms. This approach allows for a more nuanced, culturally sensitive, and adaptive understanding of corporate responsibility in a fragmented and decentralized economic world (Primecz, 2020).

CSR in the insurance sector is particularly significant due to the industry's fiduciary responsibility, societal trust, and intertemporal risk-sharing functions. From the postmodernist viewpoint, CSR in insurance cannot be reduced to a fixed set of



actions; rather, it emerges through the interplay of socio-cultural, organizational, and institutional factors. This has been emphasized in recent studies exploring how diverse stakeholder expectations influence CSR strategies in context-dependent ways (Aaberg, 2022; Afzali & Kim, 2021). Furthermore, the complex expectations of customers, regulators, shareholders, and communities require a multilayered strategy that acknowledges the heterogeneous nature of value creation (Kim et al., 2019).

The influence of CSR on firm performance has been extensively explored, revealing that socially responsible practices contribute to enhanced reputation, reduced agency costs, improved employee engagement, and increased investor confidence (Mishra et al., 2021; Moradi et al., 2018; Nofsinger et al., 2019). These outcomes are not linear or universal but are shaped by how companies interpret CSR within their organizational culture and strategic frameworks. Postmodernism challenges the linear cause-effect logic and instead embraces the multiplicity of meanings and the contextual enactment of corporate ethics, as argued by scholars advocating for more culturally aware CSR assessments (Pratoomsuwan & Chiaravutthi, 2023).

From a strategic standpoint, CSR is also increasingly viewed as a driver of innovation and competitiveness, particularly in dynamic industries such as insurance where trust, information transparency, and ethical behavior directly influence customer retention and market share. Research shows that CSR orientation positively correlates with innovation capacity and responsiveness to environmental changes, suggesting that responsible companies are more agile and resilient (Pradhan & Nibedita, 2021; Shafeeq Nimr Al-Maliki et al., 2023). This is especially pertinent in post-crisis environments, such as the COVID-19 pandemic, where companies needed to pivot strategies rapidly while maintaining stakeholder trust (Rajabpour & Alizadeh, 2024).

Postmodernist perspectives help unpack these dynamics by focusing on discourse, power relations, and the socio-symbolic functions of CSR. Rather than treating CSR as a fixed operational domain, it is seen as an evolving construct negotiated across multiple discursive arenas—media, regulatory bodies, professional communities, and consumers. This discursive fluidity can be observed in how companies craft their CSR narratives, not merely to report on compliance but to build legitimacy, construct identity, and gain symbolic capital (Tokas & Yadav, 2023). Moreover, CSR activities serve as strategic communicative acts that align corporate messaging with emerging societal values such as environmental sustainability, inclusivity, and ethical capitalism (Xiong et al., 2022).

In the context of insurance companies, CSR assumes both internal and external dimensions. Internally, it influences human resource practices, corporate governance, and ethical decision-making frameworks. Externally, it encompasses customer relations, community engagement, financial transparency, and environmental stewardship. Insurance companies that authentically embed CSR into their value systems tend to outperform their peers in terms of customer loyalty, regulatory compliance, and long-term sustainability (Afzali & Kim, 2021; Panicker, 2017). This is reinforced by evidence that institutional investors are increasingly favoring companies with credible CSR practices, thereby linking social responsibility directly to capital market performance (Nofsinger et al., 2019; Xiong et al., 2022).

Another layer of complexity arises from the ownership structure and governance model of insurance firms. Studies have shown that foreign ownership and diverse board characteristics influence the nature and extent of CSR engagement. In particular, firms with foreign stakeholders or gender-diverse boards are more likely to adopt broader and more impactful CSR strategies, driven by global norms and inclusive decision-making processes (Shafeeq Nimr Al-Maliki et al., 2023; Tokas & Yadav, 2023). These governance characteristics also reflect postmodern values such as decentralization, plurality, and cultural hybridity in corporate conduct.

Furthermore, the role of CSR disclosures and transparency practices is paramount in the insurance sector. Transparent and meaningful disclosure not only fulfills regulatory requirements but also enhances stakeholder trust and mitigates reputational risks. Evidence from the banking and insurance sectors indicates that CSR disclosure is significantly influenced by organizational values, strategic intent, and stakeholder pressure (Bidari & Djajadikerta, 2020). Postmodern critique of standardized reporting practices argues that such disclosures should not merely comply with financial materiality but also represent socio-ethical narratives that engage audiences meaningfully (Pratoomsuwan & Chiaravutthi, 2023).



The digitalization of marketing and service delivery has further reshaped CSR practices in the insurance industry. Digital platforms provide new opportunities for engaging customers, personalizing services, and communicating social values. Grounded theory-based research highlights that digital transformation can enhance customer experience while reinforcing CSR values if guided by customer-centric and ethical principles (Alizadeh et al., 2024; Mehrani et al., 2022). This integration of digital and social strategies is aligned with postmodern emphasis on interactivity, decentralization of meaning, and co-creation of value.

Simultaneously, CSR in insurance must be viewed in light of national and cultural contexts, especially in emerging markets. The determinants of CSR behavior vary widely across geographies, influenced by institutional voids, social expectations, and regulatory environments (Panicker, 2017; Pradhan & Nibedita, 2021). In countries with weak enforcement mechanisms, CSR can function as a voluntary governance mechanism compensating for institutional deficiencies. However, the risk of symbolic CSR—performative actions without substantive impact—remains high in such contexts unless there is genuine commitment and stakeholder pressure for accountability (Nuvaide et al., 2017).

Postmodernism, by emphasizing fragmentation and contestation of dominant norms, calls attention to the performative and interpretive dimensions of CSR. It challenges monolithic corporate identities and highlights how CSR becomes a space for negotiating meanings, constructing social identities, and enacting organizational values in diverse forms. Thus, CSR in insurance companies should be understood not only in terms of measurable outcomes but also as a process of communicative action that shapes and is shaped by evolving stakeholder narratives (Primecz, 2020).

In conclusion, the integration of postmodernist perspectives into CSR research within insurance companies allows for a richer and more contextually grounded understanding of how responsibility is conceptualized, operationalized, and perceived.

2. Methods and Materials

The present research is classified as qualitative in nature. Given the theoretical gap, the grounded theory approach was employed to examine the role of social responsibility factors in the success of insurance companies, with an emphasis on the postmodernist perspective. Grounded theory is a qualitative research method that inductively applies a set of systematic procedures to develop a theory about the phenomenon under study (Strauss & Corbin, 2008).

In this study, purposive sampling—a non-probabilistic method—was used to select participants. The concept of purposive sampling in qualitative research refers to the intentional selection of individuals who are expected to contribute significantly to the understanding of the research issue and the central phenomenon. Accordingly, data were collected through in-depth semi-structured interviews with experts. The research population consisted of senior management experts in insurance companies. All interviews were recorded and utilized for coding, revision, and obtaining feedback. In total, 15 individuals were interviewed. Data collection continued until theoretical saturation was achieved—that is, when no new information could be obtained.

3. Findings and Results

The data collection instrument was interviews with professionals. The participants included CEOs, board members, and mid- and operational-level managers from insurance companies. Using an interview protocol, conversations were conducted with a sample of managers from capital insurance firms, from which relevant data were extracted. The data analysis followed a grounded theory approach, involving coding and categorization. Initially, insight into the subject matter was gained through open interviews with managers of capital insurance companies. Additionally, the observation of managerial behavior helped deepen the researcher's understanding. Based on this, and following coding and categorization, the conceptual model of the study was constructed.

Moreover, after each interview, the researcher transcribed and coded the interview content. Three stages of coding—open, axial, and selective—were performed. First, the data were read line by line, and open codes (i.e., participants' own words) were extracted. These codes were compared with previous ones, and those with similar meanings were grouped together into categories. Gradually, the categories were formed, and through further comparison, they were either merged, split, or reassigned to new categories, ultimately leading to the identification of the core category.



The foundation of axial coding lies in the expansion of one central category. In this study, the core category identified was *human resource risk management*, which stemmed from causal conditions and influenced processes and strategies, ultimately leading to the final outcome. Selective coding clarified the relationships between categories. After conducting expert interviews with academic and executive professionals in the field, a grounded theory-based model of social responsibility in the success of insurance companies, based on the postmodernist perspective, emerged. For documentation purposes and to ensure the validity and reliability of the study, part of this process is briefly described.

The next stage of analysis in grounded theory development is axial coding. The purpose of this stage is to establish connections among the categories developed during the open coding phase. This is carried out according to a paradigmatic model, which helps the theorist complete the theory-building process. The core of axial coding is the elaboration and extension of one main category. However, the axial coding process is complex and must include four simultaneous analytical operations.

Part of the study's analysis involved open coding. After interviews were completed, open coding began. The codes extracted from the interviews with 15 experts were analyzed, and key codes, as judged by the researcher, were designated as final codes. For accurate classification of concepts among categories, each concept was labeled post-segmentation, and raw data were conceptualized through meticulous examination of interview texts and field notes. Furthermore, axial coding established relationships between categories and subcategories based on their characteristics and dimensions. The analytical framework of Strauss and Corbin was used to uncover how categories relate to each other. During this phase, the codes were grouped according to the six conditional dimensions of grounded theory:

Causal Conditions

In the model, causal conditions refer to events that create or explain the situations and issues related to a phenomenon, illustrating why and how individuals or groups respond in specific ways (Strauss & Corbin, 1998). Causal conditions include categories that directly influence the social responsibility factors in the success of insurance companies, or that act as generators and developers of the phenomenon. In this study, three categories—*managerial personality*, *economic self-interest*, and *legal obligations*—were identified as empirical factors that can serve as causal conditions affecting the social responsibility elements influencing the success of insurance companies, particularly under the lens of postmodernist thought. The categories related to causal conditions are presented in Table 1.

Table 1. Causal Categories (Main and Subcategories)

Subcategory	Sample Concepts Extracted from Interviews
Managerial Personality	Accountability regarding duties and responsibilities – Organizational responsiveness – Management personality traits – Adaptability – Punctuality and reliability (consultant)
Economic Self-Interest	Functionalist approach toward insurance companies – Distribution of cash profits – Participation in public projects – Corporate governance development
Legal Obligations	Respect for stakeholders' interests – Adherence to the law – Quality of financial reporting – Avoidance of tax evasion

Contextual Conditions

Contextual conditions refer to a specific set of characteristics related to the phenomenon, which generally point to the location of relevant events and occurrences. These conditions include factors without which the realization of social responsibility policies based on a postmodernist perspective would not be possible. They provide the groundwork and context within which strategies for managing, controlling, and responding to the phenomenon are formed. These conditions consist of a collection of concepts, categories, and contextual variables (Mohammadi, 2014). In this study, *strengthening social capital*, *education*, and *organizational climate* are identified as the main contextual factors of social responsibility influencing the success of insurance companies, with an emphasis on the postmodernist perspective, as shown in Table 2.

Table 2. Contextual Categories (Main and Subcategories)

Subcategory	Sample Concepts Extracted from Interviews
Strengthening Social Capital	Enhancing teamwork – Employee participation in decision-making – Establishing organizational learning – Reducing inequality across domains
Education	Developing appropriate educational policies – Defining educational goals – Policymaking to promote social responsibility culture – Modeling CSR practices within the company
Organizational Climate	Supportive environment – Motivational environment – Organizational dynamism – Optimal HR policies

Intervening Conditions



Intervening conditions include broader conditions such as time, space, and culture that act as enablers or constraints for strategy implementation. These conditions function to either facilitate or hinder actions/interactions in specific contexts. Each of these conditions forms a spectrum whose influence can vary from very distant to very close (Mohammadi, 2014). In this study, the three categories of *organizational transparency strategies*, *media space creation*, and *information disclosure* are considered intervening conditions affecting social responsibility factors in the success of insurance companies based on the postmodernist perspective, as shown in Table 3.

Table 3. Intervening Categories (Main and Subcategories)

Subcategory	Sample Concepts Extracted from Interviews
Organizational Transparency Strategies	Comprehensive anti-corruption programs – Alignment with regulatory bodies – Social participation and coordinated support – Citizen rights review – Promoting a transparency culture
Media Space Creation	Media power in advertising – Media influence in promoting CSR – Attention to target groups
Information Disclosure	Presentation of company performance indicators – Level of environmental performance disclosure – Level of social performance disclosure

Core Category

The central phenomenon must serve as the axis, meaning that all other major categories can be linked to it and it frequently appears in the data. The core phenomenon refers to the central idea or concept that acts as the foundation of the process to which all other major categories relate. In this study, the three categories of *organizational status*, *CSR activity development*, and *organizational goal-setting* are considered core categories influencing social responsibility in the success of insurance companies with a focus on the postmodernist view, as presented in Table 4.

Table 4. Core Categories (Main and Subcategories)

Subcategory	Sample Concepts Extracted from Interviews
Organizational Status	Centralized structure – Hierarchical structure – Structural reform
CSR Activity Development	Enhancing organizational communication systems – Positive stakeholder engagement – Positive customer/client interaction
Organizational Goal-Setting	Technical and social competitor analysis – Alignment with future legal requirements (e.g., environmental issues) – Technical knowledge and CSR awareness – Adoption of ethical standards

Strategies

Strategies represent the plans and actions derived from the core category, which lead to outcomes. These are the measures taken to manage, administer, or respond to the studied phenomenon (Strauss & Corbin, 1998). In this research, the three categories of *assessment of cultural strategies*, *evaluation of social matters*, and *evaluation of new policies* are identified as strategies grounded in the core categories of social responsibility factors influencing the success of insurance companies under a postmodernist framework, as shown in Table 5.

Table 5. Strategy Categories (Actions/Reactions, Main and Subcategories)

Subcategory	Sample Concepts Extracted from Interviews
Assessment of Cultural Strategies	Changing the prevailing organizational atmosphere – Evaluating distinct cultural criteria – Enhancing the cultural status of the company
Evaluation of Social Matters	Comprehensive and systematic evaluations of CSR development – Expanding interaction networks and social capital – Promoting voluntary activities – Expanding financial commitments
Evaluation of New Policies	Religious and ethical orientations – Promoting political ideology – Rationality and belief in human wisdom – Implementing corporate governance systems

Consequences

Consequences are the outcomes or results of actions and interactions (Mohammadi, 2014). The final section of the model presents the consequences of social responsibility based on a postmodernist approach as applied to insurance companies. Based on open coding, the concepts related to outcomes were extracted and, through iterative comparison between themes and concepts, were organized into three categories: *paradigm transformation*, *macro-level value creation*, and *organizational excellence development*. These are the defined consequences of social responsibility factors influencing the success of insurance companies under the postmodernist view. Table 6 presents the related categories and concepts.



Table 6. Outcome Categories (Main and Subcategories)

Subcategory	Sample Concepts Extracted from Interviews
Paradigm Transformation	Identifying and promoting universal ethical values – Introducing a new social structure – Promoting critical thinking – Embracing new discourses
Macro-Level Value Creation	Enhancing social living standards – Improving public welfare independent of direct corporate interests – Adopting a firm stance on environmental pollution reduction
Organizational Excellence Development	Employee evaluation and interpretation of CSR programs – Social accountability toward stakeholders – Constructive attitudes and behaviors – Environmental sustainability

Selective coding focuses on the results of previous coding stages, selects the core category, systematically links it to other categories, and further refines and validates the emerging theory. However, selective coding begins by integrating the factors of social responsibility in the success of insurance companies with an emphasis on the postmodernist perspective, as identified through open and axial coding among categories and subcategories. Accordingly, for better and clearer representation, the paradigmatic model of the study has been illustrated as follows.

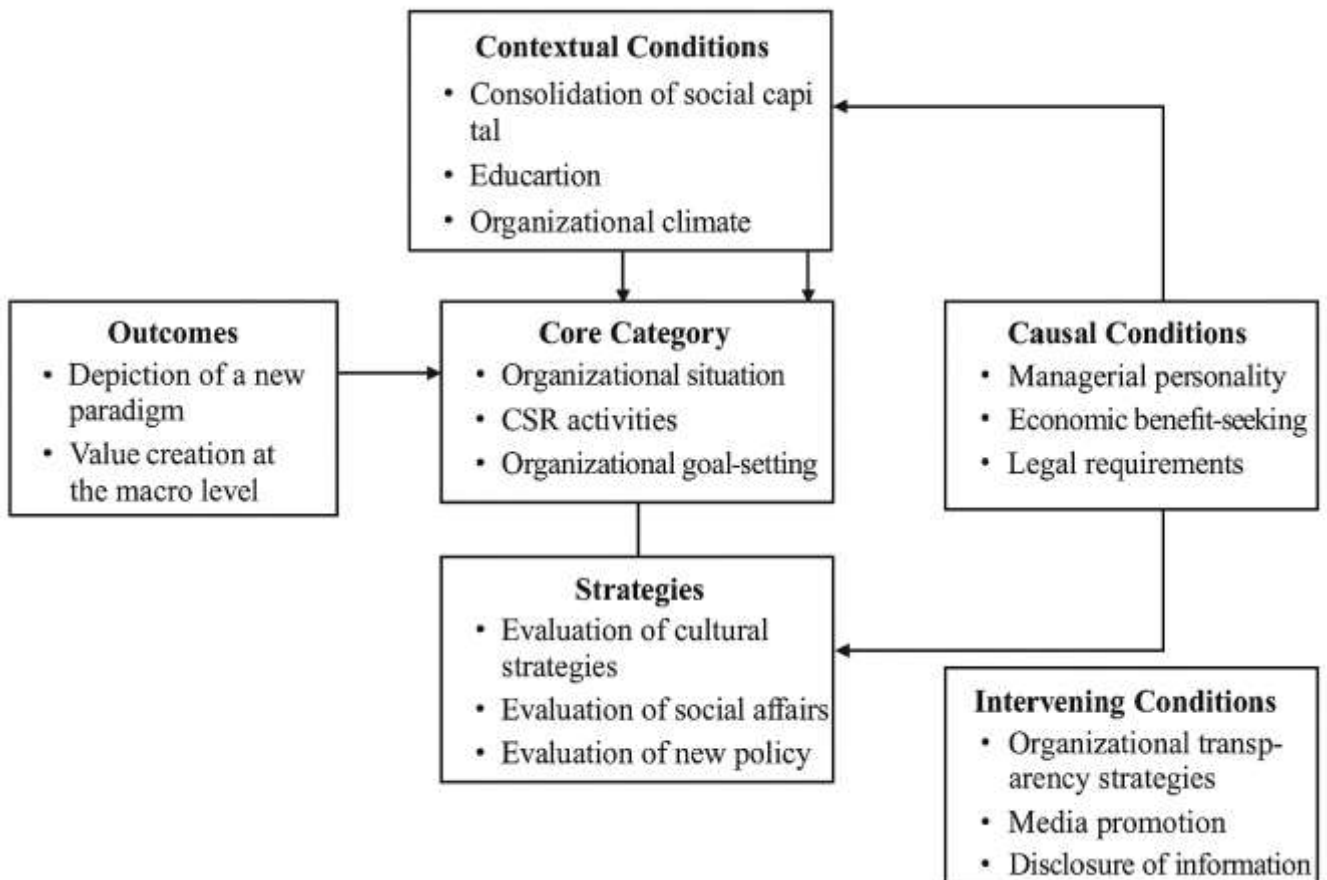


Figure 1. The Paradigmatic Model of the Study

4. Discussion and Conclusion

The findings of this study reveal that corporate social responsibility (CSR), viewed through the lens of postmodernism, plays a decisive role in enhancing the strategic positioning and long-term success of insurance companies. Specifically, the study identified a comprehensive framework where causal conditions—such as managerial personality, economic self-interest, and legal obligations—interact with contextual, intervening, and strategic elements to drive socially responsible outcomes. At the core of the model, organizational status, CSR-related activities, and goal-setting serve as pivotal factors that determine the effectiveness and authenticity of CSR implementation. These core components, in turn, influence organizational strategies, including cultural and policy evaluations, which ultimately contribute to meaningful outcomes such as the development of a new paradigm, macro-level value creation, and organizational excellence.

The empirical evidence supports the notion that CSR is not merely a normative expectation but a strategic necessity that aligns closely with organizational identity, stakeholder expectations, and institutional legitimacy. This aligns with earlier findings suggesting that CSR positively affects performance when deeply embedded within the firm's structural and cultural fabric (Mishra et al., 2021; Nofsinger et al., 2019). In the insurance industry, where trust and long-term relational contracts are fundamental, the role of CSR extends beyond branding or compliance—it becomes a form of social contract that solidifies reputational capital and stakeholder confidence (Afzali & Kim, 2021; Pradhan & Nibedita, 2021).

Furthermore, the study's identification of contextual factors such as organizational climate, education, and social capital reinforcement mirrors findings from previous literature which emphasize that internal culture and knowledge dissemination are critical enablers of sustainable CSR practices (Aaberg, 2022; Mehrani et al., 2022). These factors provide the cultural and structural scaffolding necessary for meaningful CSR to emerge. For instance, a strong internal learning culture allows employees to understand the societal role of the firm, thereby translating abstract CSR principles into concrete actions. This supports the argument made by Kim et al. that firms with greater internal cohesion and clarity around CSR goals exhibit stronger alignment between policy and performance (Kim et al., 2019).

The presence of intervening conditions, such as transparency strategies, media engagement, and information disclosure, indicates that communication plays a critical mediating role in transforming CSR intent into impact. Companies that effectively articulate their CSR missions, provide measurable disclosures, and leverage media platforms are more likely to gain stakeholder trust and enhance public legitimacy. This confirms findings by Bidari and Djajadikerta, who argue that comprehensive CSR disclosures are essential for banks and financial institutions aiming to demonstrate accountability and build stakeholder confidence (Bidari & Djajadikerta, 2020). Moreover, Pratoomsuwan and Chiaravutthi underscore the importance of perceived CSR materiality in influencing investor behavior, suggesting that effective communication can significantly enhance financial analyst perception and investment outcomes (Pratoomsuwan & Chiaravutthi, 2023).

The central role of strategic evaluations—particularly the assessment of cultural, social, and policy dimensions—highlights the iterative nature of CSR. As organizations grow and interact with diverse stakeholders, they must continuously reassess and realign their CSR strategies. This resonates with the postmodernist view that sees corporate behavior not as fixed or universally applicable, but as fluid, context-dependent, and continually reconstructed through interaction and discourse (Primecz, 2020). In this regard, the study's recognition of strategic feedback loops validates the idea that CSR is not a linear pathway but a dynamic system responsive to both internal and external stimuli.

Another significant insight from the study is the influence of governance structures, particularly board diversity and foreign ownership, in driving CSR engagement. The model acknowledges that firms with heterogeneous leadership tend to adopt broader CSR agendas, echoing findings by Tokas and Yadav, who demonstrated that foreign ownership correlates positively with CSR engagement in emerging markets (Tokas & Yadav, 2023). Similarly, Shafeeq Nimr Al-Maliki et al. found that board characteristics—such as independence, size, and gender composition—are significant predictors of CSR-driven innovation in firms (Shafeeq Nimr Al-Maliki et al., 2023). These findings collectively reinforce the view that governance mechanisms shape not only CSR quantity but also its quality and strategic alignment.

The study also validates previous research that links CSR with improved financial and reputational performance. For example, Moradi et al. highlighted that CSR mitigates agency conflicts and improves investment efficiency by aligning the interests of managers with those of stakeholders (Moradi et al., 2018). Similarly, Nuvaidd et al. described CSR as a strategic investment capable of generating long-term returns through enhanced firm reputation and stakeholder loyalty (Nuvaidd et al., 2017). In the context of insurance companies, where risk management and public trust are paramount, these benefits are amplified, rendering CSR not just a moral choice but a strategic imperative.

Moreover, the research highlights that CSR must be interpreted and practiced in alignment with cultural and institutional contexts, especially in developing economies. Postmodernism's emphasis on pluralism and local narratives allows for a flexible understanding of CSR that respects cultural variation. This perspective is critical given the divergent motivations and capacities for CSR across geographies, as documented by Panicker and Pradhan (Panicker, 2017; Pradhan & Nibedita, 2021). Rather than imposing a uniform CSR template, insurance companies should design their CSR strategies to resonate with local socio-political and economic dynamics.



From a communication standpoint, the study underscores the value of authenticity in CSR messaging. Consumers are increasingly skeptical of superficial CSR claims and demand transparency and alignment between stated values and actual practices. Afzali and Kim emphasized that CSR authenticity significantly mediates consumer perception and loyalty (Afzali & Kim, 2021). In a similar vein, Rajabpour and Alizadeh observed that companies that effectively leveraged social media during crises enhanced their CSR credibility and strengthened customer relationships (Rajabpour & Alizadeh, 2024). These findings point to the importance of congruence between CSR discourse and behavior, especially in an era of information abundance and heightened public scrutiny.

Despite its contributions, this study is not without limitations. First, the qualitative nature of the research, while rich in contextual depth, may limit the generalizability of the findings across different sectors or geographic regions. The focus on insurance companies provides valuable insights but does not capture industry-specific variations in CSR dynamics, such as in manufacturing or technology sectors. Additionally, the reliance on expert interviews could introduce bias, as the perceptions and narratives of senior managers may not fully represent operational-level realities or stakeholder views. Lastly, while grounded theory offers a structured analytical framework, its inherent subjectivity in coding and categorization may influence the interpretation of findings.

Future research should aim to validate and extend the proposed CSR framework through quantitative studies involving large-scale data across different industries and cultural contexts. Comparative studies between local and multinational insurance companies could uncover structural and strategic differences in CSR adoption. Moreover, longitudinal studies are encouraged to examine the evolving nature of CSR strategies over time and their long-term impact on firm performance, stakeholder trust, and social impact. Incorporating customer and community perspectives would also enhance the multidimensional understanding of CSR effectiveness. Finally, future research could explore the integration of artificial intelligence and digital tools in optimizing CSR communication and measuring impact.

Practitioners in the insurance industry should approach CSR as a holistic and strategic function embedded within core business operations rather than as a peripheral initiative. Leadership must champion CSR values and integrate them into organizational culture, governance structures, and performance metrics. Emphasizing transparency, inclusivity, and stakeholder engagement will enhance trust and legitimacy. Firms should also invest in employee training, internal communication, and digital platforms to facilitate the effective execution and dissemination of CSR activities. Lastly, CSR strategies must remain adaptive to changing social norms, regulatory environments, and stakeholder expectations to ensure sustained relevance and impact.

Ethical Considerations

All procedures performed in this study were under the ethical standards.

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Conflict of Interest

The authors report no conflict of interest.

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