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TRACING THE EVOLUTION OF CORPORATE SOCIAL RESPONSIBILITY: A HISTORICAL REVIEW

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Abstract:

The concept of Corporate Social Responsibility (CSR) has been recognized for a long time and has had a varied history, marked by the development of this fascinating concept over the years. In this conceptual paper, we will focus on factors that shape the understanding and definition of CSR as seen in academic literature and previous scholars' perspectives, and we will highlight how those factors shape the development of the concept of CSR as seen in academic literature. Among these factors are academic contributions, international policies, and significant social and political events. This study employs a comprehensive literature review method to examine the academic contributions that most significantly influence the evolution of CSR processes and concepts. Based on results from the study, it has been proven that corporate responsibility has shifted from a narrow scope to a model in which organizations are able to generate profits, while also being more responsible for enhancing reliability and reputation of their firms. Additionally, social expectations regarding corporate behaviour have evolved, and it is recommended that academic studies related to CSR continue to expand and remain relevant over time.

Keywords:

Corporate Social Responsibility, CSR Evolution, CSR History, Social Responsibility, CSR Theories, CSR Practices

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Introduction

Corporate Social Responsibility (CSR) is deeply rooted in the history of organizations in society. The idea that businesses have significant responsibilities towards society is not a new one, as demonstrated by historical practices and academic debates originating in the 1930s and 1940s (Carroll, 1999, 2008). As societal expectations have evolved, scholars have begun to discuss organizations' social roles and responsibilities (Chatterjee & Chugh, 2024). As a result, corporate social responsibility has evolved from being a peripheral concern to an integral part of business strategies. This is driven by historic events, academic publications, and social attitudes shifts. In spite of these developments, CSR still faces numerous challenges that hinder its implementation and impact. Issues such as greenwashing, where organizations misrepresent their environmental or social contributions, remain widespread, eroding public trust (Delmas & Burbano, 2011). In addition, the lack of standardized frameworks further complicates CSR's evolution, making it difficult to measure and compare initiatives across industries (KPMG, 2020). CSR's historical development also reflects the struggle to balance profitability with responsibility. In today's competitive market, businesses continue to face financial challenges (Porter & Kramer, 2011). Moreover, cultural differences and difficulties in measuring outcomes complicate global CSR efforts (Husted & Allen, 2006; Epstein & Buhovac, 2014). Organizations that engage in CSR have a distinct impact on stakeholders that is distinct from those that do not. As consumers increasingly support companies that demonstrate sustainability and social commitments, CSR organizations often enjoy a strong brand image and high customer loyalty (Forbes, 2020). The Harvard Business Review reports that companies with robust CSR strategies have 50 percent lower turnover rates, which reflects higher employee satisfaction (Harvard Business Review, 2021). Additionally, CSR has a positive effect on the environment, with organizations actively reducing carbon footprints and embracing renewable energy (CDP Global, 2022). Financially, CSR organizations are 1.4 times more likely to achieve sustainable profitability (McKinsey & Co., 2021). In contrast, non-CSR organizations often face reputational risks and customer mistrust, with 70 percent of customers avoiding brands perceived as socially irresponsible (Nielsen, 2020). Their challenges include higher employee turnover, legal penalties for non-compliance, and significant contributions to environmental degradation. These impacts are further underscored by recent CSR statistics. 92 percent of the companies in the Standard & Poor’s (S&P) 500 now publish sustainability reports, reflecting its growing importance (Governance & Accountability Institute, 2022). While challenges persist, for example, 64 percent of millennials prioritize CSR when choosing employment opportunities, while smaller businesses face resource constraints that limit their ability to implement impactful initiatives (Cone Communications, 2016). It is also important to note that organizations that neglect CSR risk long-term viability as society and investors increasingly place a greater emphasis on companies with strong ESG (Environmental, Social, and Governance) commitments. Through a comprehensive understanding of its history, challenges, and current statistics, CSR can be better positioned as a conceptual paradigm for future exploration. This includes examining how frameworks and definitions have been shaped by past events. It also addresses persistent issues that hinder meaningful and impactful CSR practices. Ultimately, CSR evolution underscores the need for businesses to align their strategies with societal expectations, ensuring long-term sustainability and success.

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Literature Review

Issue of Corporate Social Responsibility (CSR)

The concept of Corporate Social Responsibility (CSR) has undergone a complex evolution as a result of societal expectations, regulatory changes, and global events. In order to address contemporary challenges effectively, it is necessary to gain a deeper understanding of its historical progression. There is a growing concern about greenwashing, where corporations misrepresent their environmental or social initiatives to boost their public image without truly committing to sustainable practices (Delmas & Burbano, 2011). Historical studies have shown that businesses in the late 19th and early 20th centuries were also scrutinized for superficial philanthropic efforts that served reputational purposes rather than addressing root societal issues (Heald, 1970). By reviewing these patterns from the past, we can gain a greater understanding of how CSR has combined optics with substantive impact over time. The lack of standardization of CSR frameworks is another pressing issue, as it results in inconsistent implementations and measurements across industries. CSR initiatives cannot be evaluated effectively in the absence of universally accepted metrics or guidelines. Historical milestones, such as Carroll's CSR Pyramid (1979) and the ISO 26000 standards (2010), demonstrate attempts to establish structured approaches. However, gaps remain, and revisiting the historical progression can highlight the iterative process of refining CSR frameworks to meet evolving societal needs (KPMG, 2020; Carroll, 2008). CSR struggles to balance profitability with responsibility. This tension dates back to the Victorian era, where philanthropic industrialists like Andrew Carnegie pursued societal welfare while maintaining economic interests (Carroll, 2008). In modern times, this dual focus has grown more complex, particularly as businesses face increasing demands from stakeholders to align profit goals with environmental and social sustainability. Examining the historical trade-offs between corporate profit motives and societal responsibilities can offer valuable insights into strategies for achieving this balance in the contemporary context (Porter & Kramer, 2011). Stakeholder conflicts and cultural differences further complicate CSR's global implementation. Multinational corporations often face divergent expectations from diverse stakeholders, including investors, employees, consumers, and local communities, each prioritizing different aspects of CSR. For example, historical differences in CSR approaches between Western countries—where CSR initially focused on philanthropy—and developing nations—where socio-economic development takes precedence—underscore the importance of culturally nuanced practices (Husted & Allen, 2006). Understanding these regional disparities through a historical lens can guide corporations in developing globally consistent and locally relevant strategies. Another enduring issue is the difficulty in measuring CSR outcomes, a challenge rooted in the lack of consensus on what constitutes CSR success. Historically, frameworks like Carroll's CSR Pyramid and the Triple Bottom Line (Elkington, 1998) aimed to provide structured methodologies, linking CSR to financial, social, and environmental impacts. However, these frameworks have often been critiqued for their limited practical application in diverse industries. Studying the evolution of these measurement tools offers insights into how businesses can create more robust metrics that effectively capture CSR's multidimensional impacts. Lastly, resource constraints remain a significant challenge, particularly for small and medium-sized enterprises (SMEs). Historically, CSR was predominantly driven by large corporations with substantial resources, such as welfare programs initiated by industrial giants in the early 20th century (Heald, 1970). The disproportionate burden of implementing CSR initiatives on smaller firms continues to widen the gap between large and small enterprises in their ability to contribute to social and environmental sustainability (Jenkins, 2006). Studying CSR's historical progression provides

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critical context for addressing these modern challenges. It reveals the cyclical nature of societal expectations and corporate responses, offering lessons from past successes and failures. By understanding how CSR has evolved—from Victorian philanthropy and early corporate welfare programs to contemporary frameworks like Creating Shared Value (CSV) and the Sustainable Development Goals (SDGs)—businesses and scholars can design initiatives that are both innovative and rooted in proven practices. This historical perspective also emphasizes the dynamic interplay between business and society, ensuring that CSR remains a credible, impactful, and strategic component of modern corporate behaviour.

An Overview Of CSR History And Development

Historically, corporate social responsibility dates back to the ancient and medieval periods. Throughout Roman and English law, corporations like asylums and hospitals served a social role, according to Chaffee (2017). This concept was further developed under the English Crown in the 16th and 17th centuries, as corporations became instruments of social development, being exported to the American colonies. In the 18th and 19th centuries, Christian-driven social reforms in England and Europe addressed societal issues such as poverty and labour exploitation, culminating in Victorian philanthropy (Carroll 2008; Harrison 1966). Various efforts, such as those by the Young Men's Christian Association (YMCA), have instilled humanitarian values into business (Heald, 1970). As corporate welfare programs began to emerge in the late 1800s and early 1900s, paternalism was blended with worker welfare. There are several notable companies that invest in community welfare and quality of life for their employees, such as Macy's and Pullman Palace Car Company. By combining economic objectives with civic values, some businesses, such as the Civic Federation of Chicago, were able to harmonize industrial progress and social welfare amid the pressures of industrialization, urbanization, and unionization (Carroll, 2021; Heald, 1970). Growing businesses, particularly in the 1920s-1930s, began to balance profit goals with stakeholder needs, increasingly assuming social and economic responsibility. After World War II, corporations began to be recognized as entities with social responsibilities, provoking a deeper debate on corporate social responsibility. Discussions on corporate social responsibility started with Barnard's The Functions of the Executive (1938) and Clark's Social Control of Business (1939). As business grows and consumers' expectations about companies' contributions to society change, this historical progression highlights the interplay between business growth and corporate social responsibility.

1950s and 1960s: The Dawn Of A New Era Of Social Responsibility

In the 1950s and 1960s, Corporate Social Responsibility (CSR) emerged as a modern concept, where scholars began to define corporate social responsibilities explicitly, marking a shift towards structured theories on businesses' social impact. The influential 1953 work of Howard Bowen argued that corporations, because of their significant social influence, must align their decisions with societal values, earning him the title "Father of CSR" (Bowen, 1953). Amidst economic inflation and labour expectations, authors like Eells (1956) and Selekman (1959) expanded the discussion by addressing moral responsibilities and criticizing corporations for neglecting social obligations. During the 1960s, the civil rights and environmental movements shaped the discourse surrounding corporate social responsibility, forcing corporations to address issues such as environmental impact, resource depletion, and societal well-being. Rachel Carson's Silent Spring (1962) and Paul Ehrlich's The Population Bomb (1968) both highlighted concerns regarding environmental sustainability and the need for corporate accountability beyond profit-making. According to influential thinkers such as Keith Davis

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(1960) and Clarence Walton (1967), corporations must balance their social responsibility with their social impact. While Friedman (1962), however, disagreed with this view, arguing that corporations' sole duty is to maximize their profits. He famously stated that corporate social responsibility detracts from economic growth. CSR theory evolved throughout the decade despite limited implementation beyond philanthropy, as public pressure on corporations increased due to the decade's social and political movements (Carroll, 2021). As a result of this period, CSR continues to develop strong foundations, from balancing profit and societal needs to addressing environmental issues and human rights issues (Waterhouse, 2017).

1970's: CSR and Management

During the late 1960s, antiwar sentiments, environmental activism, and an increased awareness of societal issues led to a decline in public trust in corporations, especially after the 1969 Santa Barbara oil spill. Consequently, this incident sparked widespread protests, resulting in the first Earth Day in 1970, which mobilized millions of people to demand corporations to take responsibility for the environment. U.S. policy was influenced by Earth Day, which prompted the establishment of the Environmental Protection Agency (EPA), as well as numerous regulatory bodies including the Consumer Product Safety Commission (CPSC), Equal Employment Opportunity Commission (EEOC), and Occupational Safety and Health Administration (OSHA) (Earth Day, 2018). By creating these institutions, corporations formalized their responsibilities, particularly in regards to environmental and social issues (Carroll, 2015). In the early 1970s, publications by the Committee for Economic Development (CED) identified a "social contract" that encouraged businesses to serve broader social values beyond profit. A major report prepared by the Club of Rome in 1972, The Limits to Growth, emphasized the environmental consequences of unrestrained economic growth during this period. While, companies like The Body Shop in 1976 and Ben & Jerry's in 1978 began integrating social responsibility into their business models, Carroll (2021) refers to this as the era of "managing corporate social responsibility." The boundaries of CSR have been the subject of debate since CSR gained traction. Preston and Post (1975) argued that corporate social responsibility should be limited to the immediate effects of their activities, whereas Sethi (1975) suggested that CSR should be aligned with society's norms and values. By 1979, Carroll (2008) provided a landmark definition of corporate social responsibility, stating that it encompassed economic, legal, ethical, and discretionary expectations. The inclusion of profit and social responsibility as complementary goals helped solidify CSR as a multifaceted business standard during the 1980s. The evolution of CSR during the 1970s reflected the influence of societal movements and legislation. This set the stage for more structured CSR implementation practices in the following decade.

1980's: CSR Operationalization

The 1980s saw a shift in the CSR landscape due to the deregulatory agendas of U.S. President Ronald Reagan and British Prime Minister Margaret Thatcher, who both supported free-market policies to stimulate economic growth. As a result, government regulatory roles diminished, putting more pressure on corporate managers to meet stakeholder expectations without strong state oversight (Pillay, 2015; Feldstein, 2013; Wankel, 2008). The focus of CSR research began shifting from decision-making processes to stakeholder engagement as a result. In response to demands from shareholders, employees, and consumers, the concept of a stakeholder emerged (Carroll, 2008). During this decade, alternative frameworks for corporate social responsibility also emerged, such as corporate social performance and corporate social responsiveness. Jones (1980) argued that CSR should be integrated into the operational decision-making process,

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paving the way for frameworks to assess and evaluate CSR initiatives. Researchers such as Tuzzolino and Armandi (1981) proposed criteria-based assessments of CSR performance, while Strand (1983), Cochran and Wood (1984), and Wartick and Cochran (1985) linked CSR with corporate policy and financial performance. Also during the 1980s were significant global events that highlighted environmental and sustainability concerns, including the creation of the European Commission's Environment Directorate (1981), Chernobyl Nuclear disaster in 1986, and the Montreal Protocol, a UN treaty on ozone depletion in 1987. Even though these events weren't directly related to CSR, they indirectly shaped CSR expectations regarding environmental responsibility, in particular. Carroll (2008) suggests that environmental pollution, employment discrimination, consumer protection, and employee health and safety were the main concerns of society during this period. Consequently, business ethics and stakeholder management became integral parts of CSR discussions, setting up CSR as a key contributor to sustainable development into the 1990s.

1990's: CSR and Globalization

Corporate Social Responsibility (CSR) and sustainable development significantly changed during the 1990s as a result of global events and environmental initiatives. There were a number of important developments, including the establishment of the European Environment Agency, the 1992 Rio Summit that resulted in the Rio Declaration, Agenda 21, and the Kyoto Protocol in 1997. These international agreements marked an increased commitment to environmental responsibility and influenced corporate practices globally (Union of Concerned Scientists, 2017). CSR gained momentum internationally during the 1990s due to globalization and the expansion of multinational corporations into regions with varying regulatory standards. As these corporations navigate competitive markets, maintain their reputations, and meet the expectations of a variety of stakeholders, they faced new challenges. During this decade, organizations like Business for Social Responsibility (BSR) were also established in order to guide corporations toward positive social impacts (Carroll, 2015). This period was characterized by the development of several influential theories regarding corporate social responsibility, including (1) Donna Wood's Corporate Social Performance (CSP) Model (1991): Wood's model, expanding on Carroll's earlier work, introduced a comprehensive framework defining CSR principles, responsiveness processes, and social impact outcomes. Her approach emphasizes firms' tangible social performance; (2) Carroll's CSR Pyramid (1991): Carroll categorized CSR into four responsibilities—economic, legal, ethical, and philanthropic—arguing that companies should balance shareholder interests with broader social obligations; (3) Burke and Logsdon's Strategic CSR (1996): They examined CSR's potential for value creation and identified five strategic dimensions: centrality, specificity, proactivity, voluntarism, and visibility; and (4)The Triple Bottom Line (1994): John Elkington (1998) introduced this framework to assess corporate performance across social, environmental, and economic impacts, emphasizing sustainable, long-term value. These frameworks set the stage for CSR's evolution, but globalization and multinational corporations created complexities. By the end of the 1990s, new concepts like stakeholder theory, corporate citizenship, and corporate social performance had surfaced. These concepts broadened CSR's horizon, but left its boundaries unclear. This decade underscored a growing expectation for corporations to act as responsible citizens, balancing profit with social and environmental accountability (Carroll, 1999; Lantos, 2001).

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Recognizing and Implementing CSR In The 2000s

Global recognition and a shift to strategic approaches marked the 2000s as a pivotal period for Corporate Social Responsibility (CSR). CSR has evolved into two phases over the last decade: the early expansion and recognition of CSR, followed by the development of strategic CSR frameworks influenced by academic research.

The following are key milestones:

1. Global influence and the UN Global Compact: In 1999, UN Secretary-General Kofi Annan proposed the United Nations Global Compact (UNGC), launched in 2000, to embed values such as human rights, environmental responsibility, and anti-corruption into global business practices. To strengthen corporations' social responsibility, ten guiding principles were defined in this initiative.

2. Evolution of CSR in Europe: The European Commission published a Green Paper on Corporate Social Responsibility (2001) advocating a unified approach to CSR based on societal impact and alignment with international standards such as the United Nations Global Compact (UNGC). As part of its support for CSR, the European Union held strategic conferences, created frameworks, and launched initiatives like the 2015 Enterprise 2020 Manifesto. The objective of this initiative was to make CSR a central part of business strategies throughout Europe.

3. ISO 26000 Standard: The ISO 26000 standard was developed by 450 experts from around the globe in 2010 as an international framework for CSR. There are over 80 countries that have adopted ISO 26000 guidelines on socially responsible business practices, helping to standardize CSR principles throughout the globe.

4. Millennium Development Goals (MDGs): Although not directly related to CSR, the Millennium Development Goals (2000) highlighted global issues such as poverty and environmental sustainability, fostering private sector participation in achieving these goals and increasing the international influence of CSR.

In the 2000s, academic discourse focused on CSR's strategic benefits. Scholars highlight CSR as a means of creating value, improving reputations, and enhancing competitive advantage. Secondly, studies and frameworks from the time, including CSR Europe’s Enterprise 2020 Manifesto, underscored CSR's role in sustainable economic development. They urged companies to adopt CSR as a core part of their business strategy. Overall, CSR has become a central component of corporate strategy since the mid-2000s. The process was supported by international organizations, standardized guidelines, and an increasing recognition of the private sector's role in addressing social and environmental issues (Aslaksen, Hildebrant & Johnsen, 2021).

CSR In The 2000s: A Strategic Approach

As the 2000s progressed, academic literature on Corporate Social Responsibility (CSR) made significant advances, emphasizing the concept's broader implications for value creation and stakeholder engagement as well as its strategic integration into corporate practices.

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1. CSR Definitions and Strategic Integration: Smith (2001) and Lantos (2001) expanded the CSR framework, asserting that companies have social responsibility beyond profit obligations. Lantos first proposed the idea of "Strategic CSR" (SCSR), which emphasizes the importance of CSR activities that support long-term profitability as well as serve societal needs. Hence, a strategic approach to corporate social responsibility was laid out in which social responsibility is incorporated into corporate strategy.

2. Stakeholder Theory: Friedman and Miles (2002) expanded the stakeholder perspective by arguing that businesses should serve a wide range of stakeholders, including employees, suppliers, and local communities, which influenced the CSR discourse by integrating stakeholder interests in corporate management processes.

3. Corporate Sustainability and CSR Integration: Marrewijk (2003) discussed CSR as an integral part of corporate sustainability. There are different levels of integration of CSR into corporate policies, with the most sustainable being the holistic level, which recognizes that companies must adapt to societal expectations through strategic social investments.

4. Strategic CSR as a competitive necessity: Werther and Chandler (2005) emphasize the importance of CSR as a strategic commitment embedded across operations. The shift positioned CSR as an essential component of competitive advantage.

5. Creating Shared Value (CSV): Porter and Kramer (2006) developed the concept of CSV, which linked CSR directly to competitive advantage by incorporating social impact into core business strategies. It was argued by them that by assessing both internal and external social impacts, companies could create a synergy that would benefit society and enhance the performance of their businesses.

6. Dimensions of Strategic CSR: Husted and Allen (2007) conducted a survey of Spanish firms to identify the CSR dimensions—visibility, appropriability, proactivity, and voluntarism—that contribute to value and innovation through CSR. However, they noted that companies often confine CSR to economic benefits.

7. Guidelines for Effective CSR Practices: Heslin and Ochoa (2008) provide seven guidelines for effective CSR practices, including talent development, market expansion, labour welfare, and supply chain greening, which are common to 21 exemplary practices. Through their work, they demonstrated that CSR can enhance business opportunities while providing benefits to society as a whole.

According to these contributions from the 2000s, CSR is an integral, strategic element of business, aiming not only for compliance, but also to create shared value for businesses and their wider societal contexts. Since this period, CSR has been viewed as a business strategy that can enhance competitive advantage, sustainability, and societal benefits.

2010's CSR And Shared Value Creation

A significant evolution of Corporate Social Responsibility (CSR) occurred in the 2010s, especially through the lens of "Creating Shared Value" (CSV), introduced by Porter and Kramer in 2011. CSV was proposed as a shift away from traditional corporate social

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responsibility, which focuses on corporate practices designed to enhance competitiveness and address social concerns at the same time. According to Porter and Kramer, CSV should replace CSR, since traditional CSR is predominantly reputational and limited in scope. As a way to generate shared value, they proposed three methods: redefining products and markets, increasing productivity along the value chain, and establishing supportive industry clusters. Trapp (2012) elaborated on this concept by proposing a third generation of CSR that encourages companies to integrate social and global concerns into their operational strategies, reflecting a deeper interdependence between the corporate sector and society. A good example of this is Trapp's CSR-driven climate change campaign at Vattenfall. By aligning corporate identity with environmental responsibility, social issues could also serve business interests. CSR should be integrated into corporate operations and long-term strategic planning, Chandler and Werther argue in their books Strategic Corporate Social Responsibility (2013) and Strategic Corporate Social Responsibility (2016). Rather than focusing on maximizing profits, their updated definition emphasizes "maximizing value." In other words, they aim to achieve long-term sustainability through a holistic approach that benefits a broad range of stakeholders. In 2015, the Sustainable Development Goals (SDGs) and the Paris Agreement were adopted, setting a global framework for sustainable development. Although the SDGs do not mandate corporate compliance, governments implement policies that encourage responsible business practices indirectly. With the EU Directive 2014/95/EU, large firms are now required to report on diversity and non-financial aspects of CSR. In this period, academic interest in CSR increased substantially, with publications focusing primarily on CSR alignment with SDGs. Despite the focus of much post-2015 research on practical applications of CSR, it underscored its long-term relevance for aligning businesses with societal goals. In this decade, CSR has become increasingly integrated into business strategy. The concept of sustainable value creation is integral to the long-term success and identity of a corporation (UNDP, 2018; European Commission, 2014). Though the surge in publications isn't directly related to the Sustainable Development Goals (SDGs), it suggests the concept remains relevant since 2015, the year when the Paris Agreement urged transformative business practices. Generally speaking, recent research focuses on corporate social responsibility (CSR) practices and their impact on specific SDG-aligned areas, but this work does not advance the SDGs' concept definition or conceptual development (Kao et al. 2018).

Discussion

Table 1 outlines the historical progression of CSR, emphasizing key developments, theories, and milestones across various periods. It captures CSR's evolution from its origins in societal welfare to its current role as a strategic business imperative linked with sustainability and value creation.

Table 1: Summary of CSR History and Development

Period	Key Developments	Key Sources
Ancient to Medieval	Early corporate roles in Roman and English law (asylums, hospitals). 16th–17th century corporations served social development under the English Crown, extended to American colonies.	Chaffee (2017)
18th–19th Century	Christian-driven reforms and Victorian philanthropy addressed societal issues. Corporate welfare programs	Carroll (2008), Heald (1970)

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Period	Key Developments	Key Sources
	blended paternalism with employee welfare. Efforts like YMCA emphasized humanitarian values.	
1920s–1930s	Shift to balancing profit goals with stakeholder needs. Recognition of corporations as socially responsible entities following WWII.	Carroll (2021), Barnard (1938), Clark (1939)
1950s–1960s	Emergence of CSR as a concept. Bowen's *Social Responsibilities of the Businessman* (1953) established CSR theory. Environmental and civil rights movements pushed corporations toward accountability.	Bowen (1953), Carson (1962), Ehrlich (1968), Davis (1960)
1970s	Environmental activism and public distrust led to the EPA and regulatory bodies like OSHA. CSR theories developed (Carroll’s CSR Pyramid, limits to growth). Companies like Ben & Jerry's adopted CSR practices.	Carroll (1979, 2021), Sethi (1975), Club of Rome (1972)
1980s	CSR operationalization began. Stakeholder engagement and frameworks like corporate social performance emerged. Events like Chernobyl shaped CSR's focus on environmental responsibility.	Carroll (2008), Jones (1980), Cochran & Wood (1984)
1990s	CSR globalization and sustainable development emphasized by frameworks like Triple Bottom Line. Rio Summit and Kyoto Protocol influenced practices. Strategic CSR and corporate citizenship gained traction.	Elkington (1998), Carroll (1999), Burke & Logsdon (1996)
2000s	Strategic CSR frameworks emerged (e.g., UNGC, ISO 26000). Alignment with Millennium Development Goals (MDGs) and EU initiatives like Enterprise 2020 promoted sustainability.	Annan (1999), Carroll (2008), Aslaksen et al. (2021)
2010s	Creation of Shared Value (CSV) concept linked CSR with competitiveness. Adoption of SDGs and the Paris Agreement encouraged integrating CSR into long-term strategies for sustainable value.	Porter & Kramer (2011), Chandler & Werther (2016), UNDP (2018)

The purpose of this conceptual paper is to provide a historical perspective on the evolution of Corporate Social Responsibility (CSR), showing how the concept has evolved from a profit-oriented approach to one that emphasizes creating shared value for society. CSR has progressed as a result of both academic insights and changing societal expectations, illustrating that corporate responsibilities and an understanding of CSR have evolved as well. CSR has been shaped not only by academic contributions but also by societal and regulatory demands. CSR is essential for addressing pressing societal, environmental and economic challenges by promoting ethical business practices and sustainability. It fulfils the growing demand from stakeholders for organizations to balance profit-making with social contributions, foster environmental stewardship, and address global issues such as poverty, inequality, and climate change (Porter & Kramer, 2011). To meet these needs, CSR initiatives must be integrated into corporate strategies, focusing on long-term value creation for businesses and society, as exemplified by frameworks like the Triple Bottom Line and Creating Shared Value (CSV) (Elkington, 1998; Porter & Kramer, 2011). The impacts of CSR are profound and multidimensional. At the community level, CSR initiatives enhance social welfare, education,

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and healthcare, improving quality of life. At the national level, CSR fosters economic development, promotes equity, and addresses systemic issues such as unemployment and education gaps. On the global stage, CSR initiatives play a pivotal role in addressing universal challenges such as climate change and promote sustainable agriculture. The research underscores that CSR is not merely an obligation but a strategic imperative that drives sustainable development and societal progress. The paper concludes that CSR's evolution aligns with changing social expectations. This is illustrated by pivotal developments like Carroll's CSR Pyramid, the European CSR strategy, and the integration of shared value principles. Through this evolution, CSR has moved toward a holistic approach, aligning business practices with societal well-being.

Conclusion

Through an analysis of how academic understanding of corporate social responsibility (CSR) has evolved over time, this paper contributes to the literature on corporate social responsibility (CSR). In this article, the impact of public and international events has been examined in relation to societal expectations regarding corporate behaviour. As a literature review, the paper focuses on academic sources that directly address CSR. It also discusses events that have influenced public expectations regarding corporate behaviour. The findings suggest a relationship between societal expectations and how CSR is perceived and implemented, suggesting avenues for future research. CSR literature is lacking research on the integration of CSR within core business activities, which may explain why CSR initiatives are often only partially implemented, raising questions about their effectiveness. The purpose of this paper is not only to provide theoretical insights, but also to provide practical applications. It outlines a framework for exploring ways in which CSR can meet emerging social expectations of generating shared value as a primary goal for businesses. Incorporating CSR with a focus on shared value creation may have practical implications-a topic that has not received much attention to date.

Future Research

Despite the recent surge in CSR publications, Archie B. Carroll's 2015 future scenario still largely dominates. As stakeholder engagement increased, ethically conscious consumers became more influential, and non-governmental organizations (NGOs) gained sophistication, Carroll predicted a growing role for employees in driving corporate social responsibility. Moreover, he predicted that global supply chains would become more involved in CSR activities. Carroll's outlook suggests that CSR's impact will be limited in the transformational sense despite its continued transactional growth. Though CSR remains relevant and gaining ground, emerging frameworks and concepts may have an impact on its global expansion and public interest in the long run. Corporate Sustainability, Corporate Social Performance, Creation of Shared Value, Corporate Citizenship, and Environmental Social and Governance Criteria may gradually shift attention from traditional CSR towards these competing and complementary ideas. As Carroll (2021) pointed out, these frameworks are interwoven and already incorporated into CSR, a point often overlooked by the discussion. The future of corporate social responsibility will also require consideration of technological advancements, particularly the role of digitalization and artificial intelligence. Companies would be challenged to align sustainability, shared value, and a redefined corporate purpose with their core operations within a socially responsible framework, aiming to benefit society as a whole.

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