

Research Article| February 28 2025

Investigating the intersection of organizational behavior, supply chain practices, economic outcomes, financial excellence and CSR for corporate identity improvement Available

[Muhammad Asif Khan](#)

Corresponding Author

Article Corresponding History

Submission

Dear Dr. khan,

Your manuscript entitled "Investigating the intersection of organizational behavior, supply chain practices, economic outcomes, financial excellence, and CSR for corporate identity improvement" has been successfully submitted online and is presently being given full consideration for publication in the Measuring Business Excellence.

Your manuscript ID is MBE-06-2024-0083.R2.

Please mention the above manuscript ID in all future correspondence or when calling the office for questions. If there are any changes in your street address or e-mail address, please log in to Manuscript Central at <https://mc.manuscriptcentral.com/mbex> and edit your user information as appropriate.

You can also view the status of your manuscript at any time by checking your Author Centre after logging in to <https://mc.manuscriptcentral.com/mbex>.

Thank you for submitting your manuscript to the Measuring Business Excellence.

Yours sincerely

Measuring Business Excellence Editorial Office

Peer Review 1

Decision Letter (MBE-06-2024-0083)

From: josvaniwaarden.MBE@gmail.com

To: baristerasi@yahoo.com

CC: aaronyan@nccu.edu.tw

Subject: Measuring Business Excellence - Decision on Manuscript ID MBE-06-2024-0083

Body: 09-Oct-2024

Dear Dr. Khan:

Manuscript ID MBE-06-2024-0083 entitled "Investigating the intersection of organizational behavior, supply chain practices, economic outcomes, financial excellence, and CSR for corporate identity improvement" which you submitted to the Measuring Business Excellence, has been reviewed. The comments of the reviewer(s) are included at the bottom of this letter.

The reviewers have a number of MAJOR concerns with your manuscript, with one reviewer even suggesting a rejection. I'm willing to grant you a revision if you are able to address the points of all reviewers in an adequate way. Therefore, I invite you to respond to the reviewers' comments and revise your manuscript.

When submitting your revised manuscript, you are REQUIRED to respond to EACH of the comments made by EACH of the reviewers in the space provided. You can use this space to document any changes you make to the original manuscript. In order to expedite the processing of the revised manuscript, please be as specific as possible in your response to the reviewers.

To revise your manuscript, log into <https://mc.manuscriptcentral.com/mbex> and enter your Author Centre, where you will find your manuscript title listed under "Manuscripts with Decisions." Under "Actions," click on "Create a Revision." Your manuscript number has been appended to denote a revision.

You will be unable to make your revisions on the originally submitted version of the manuscript. Instead, revise your manuscript using a word processing program and save it on your computer. Please also highlight the changes to your manuscript within the document by using the track changes mode in MS Word or by using bold or coloured text.

Once the revised manuscript is prepared, you can upload

it and submit it through your Author Centre. The deadline for uploading a revised manuscript is 08-Jan-2025 from receiving this email. If it is not possible for you to resubmit your revision within this timeframe, we may have to consider your paper as a new submission.

When submitting your revised manuscript, you will be able to respond to the comments made by the reviewer(s) in the space provided. You can use this space to document any changes you make to the original manuscript. In order to expedite the processing of the revised manuscript, please be as specific as possible in your response to the reviewer(s).

IMPORTANT: Your original files are available to you when you upload your revised manuscript. Please delete any redundant files before completing the submission.

Please note that Emerald requires you to clear permission to re-use any material not created by you. If there are permissions outstanding, please send these to Emerald as soon as possible. Emerald is unable to publish your paper with permissions outstanding.

Once again, thank you for submitting your manuscript to the Measuring Business Excellence and I look forward to receiving your revision.

Yours sincerely

Dr. Jos van Iwaarden

Editor, Measuring Business Excellence

josvaniwaarden.MBE@gmail.com

Associate Editor

Comments to the Author:

(There are no comments.)

Reviewer(s)' Comments to Author:

Referee: 1

Recommendation: Reject

Comments:

This paper attempts to investigate the intersection of organizational behavior, supply chain practices, economic outcomes, financial excellence, and CSR for corporate identity improvement. However, the items measured in each scale, such as organizational behavior, supply chain practices, corporate identity improvement, are not clearly specified or thoroughly articulated based on previous literature in this paper. The findings do not clearly explain the interplay and relationships among these variables within a coherent conceptual model.

Additional Questions:

1. Originality: Does the paper contain new and significant information adequate to justify publication?: The items measured in each scale, such as organizational behavior, supply chain practices, economic outcomes, financial excellence, and corporate social responsibility for corporate identity improvement, are not clearly specified

in this paper. Furthermore, the basis of the research methodology, namely the survey instrument, is not thoroughly articulated. Due to the lack of scale clarity, it is difficult to justify the findings of this research.

2. Relationship to Literature: Does the paper demonstrate an adequate understanding of the relevant literature in the field and cite an appropriate range of literature sources? Is any significant work ignored?: The authors only highlight how CSR is related to each variable, such as corporate image, financial performance, and supply chain practices. However, they do not specify any interplay or interconnection among these different variables in the literature review. For example, the potential moderating or mediating effects among the variables could be addressed based on previous research in order to understand the complexity of the interconnections.

3. Methodology: Is the paper's argument built on an appropriate base of theory, concepts, or other ideas? Has the research or equivalent intellectual work on which the paper is based been well designed? Are the methods employed appropriate?: The authors explained that data were collected through a mix of surveys and publicly available corporate annual reports, but they did not clearly describe how the survey was constructed or the quality of the information in the corporate annual reports. The authors described a content analysis approach that utilized codes such as "0," "3," and "5" to assess the activity intensity, employing these techniques to thoroughly code the dataset. However, the authors did not

clearly explain, based on which existing literature, how they determined these specific codes.

4. Results: Are results presented clearly and analysed appropriately? Do the conclusions adequately tie together the other elements of the paper?: Due to the lack of clear research methodology, ambiguity in scale measurement, and insufficient justification of the coding process, it is difficult to comment on the findings of this research.

5. Implications for research, practice and/or society: Does the paper identify clearly any implications for research, practice and/or society? Does the paper bridge the gap between theory and practice? How can the research be used in practice (economic and commercial impact), in teaching, to influence public policy, in research (contributing to the body of knowledge)? What is the impact upon society (influencing public attitudes, affecting quality of life)? Are these implications consistent with the findings and conclusions of the paper?: This paper attempts to investigate the intersection of organizational behavior, supply chain practices, economic outcomes, financial excellence, and CSR for corporate identity improvement. However, the findings do not clearly articulate the interplay and relationships among these variables within a coherent conceptual model.

6. Quality of Communication: Does the paper clearly express its case, measured against the technical

language of the field and the expected knowledge of the journal's readership? Has attention been paid to the clarity of expression and readability, such as sentence structure, jargon use, acronyms, etc.: The key challenge in this research is the lack of a clear theoretical framework. The hypothesis is not built on a thorough literature review, and the authors do not propose any hypotheses related to the interconnections among the variables. This lack of alignment with the research purpose is an issue.

Referee: 2

Recommendation: Major Revision

Comments:

This research question is significant to social needs, and the samples are unique. The following suggestions will increase the contribution of the article. First, the article must be restructured using an academic format, especially in presenting figures and tables. I think it's best to refer to the approach taken by other academic papers in disclosing information. Second, describing the research methods should explain the data processing procedures more clearly. Using cross-year analysis and cross-nation analysis for variables could enhance the contribution of research findings. Third, it is suggested that only one or two theories, such as the Resource-Based Theory or the Stakeholder Theory, be used. Finally, it is recommended that the article be submitted for English editing to improve readability and fluency.

Additional Questions:

1. Originality: Does the paper contain new and significant information adequate to justify publication?: This study integrates three theories to analyze the relationships between CSR, corporate image, financial performance, supply chain practices, and organizational behavior (OB). The sample of 120 companies comes from Malaysia, Singapore, and Indonesia, using PLS and SEM analysis tools, and all hypotheses are confirmed. The research's most distinctive contribution is collecting samples from three countries. However, it is a pity that the research did not do the cross-national comparisons. And the study would be more valuable if it conducted multi-relationship validation during variables.

2. Relationship to Literature: Does the paper demonstrate an adequate understanding of the relevant literature in the field and cite an appropriate range of literature sources? Is any significant work ignored?: The study is based on Stakeholder Theory, Brand Equity Theory, and Resource-Based Theory. However, we need to see the foundation literature in the research. The research uses six variables: Corporate Social Responsibility, Organizational Behavior, Corporate Image, Financial Performance, Supply Chain Practices, and Economic Results. One or two theories can cover those variables. And make the arguments more straightforward.

Wernerfelt, B. (1984). A Resource-Based View of the Firm. *Strategic Management Journal*, 5(2), 171-180.

Barney, J. (1991). Firm Resources and Sustained Competitive Advantage. *Journal of Management*, 17(1), 99-120.

Barney, J.B., Ketchen, D.J., & Wright, M. (2011). The Future of Resource-Based Theory: Revitalization or Decline? *Journal of Management*, 37(5), 1299-1315.

Harrison, J.S., Bosse, D.A., & Phillips, R.A. (2010). Managing for Stakeholders, Stakeholder Utility Functions, and Competitive Advantage. *Strategic Management Journal*, 31(1), 58-74.

Freeman, R.E., Wicks, A.C., & Parmar, B. (2004). Stakeholder Theory and "The Corporate Objective Revisited." *Organization Science*, 15(3), 364-369.

Clarkson, M.E. (1995). A Stakeholder Framework for Analyzing and Evaluating Corporate Social Performance. *Academy of Management Review*, 20(1), 92-117.

3. Methodology: Is the paper's argument built on an appropriate base of theory, concepts, or other ideas? Has the research or equivalent intellectual work on which the paper is based been well designed? Are the methods employed appropriate?: The research method is appropriate. However, the study needs to clarify the sample selection and measurement of variables. The data from corporate annual reports and the researcher coding data into variable scores (1-5). Please introduce the data

convent process and method. Additionally, on page 10, it needs to be clarified whether the study sample consists of 102 responses or 120 companies.

Moreover, the study uses multi-year data, with each variable having time lag effects. The study conducts same-year analyses only. It is challenging to present the causal relationships between variables.

4. Results: Are results presented clearly and analysed appropriately? Do the conclusions adequately tie together the other elements of the paper?: The paper has invested significantly in analysis and has tested the hypotheses. I think the conclusion should echo the arguments cited in the literature review. Many studies focus on CSR and financial performance, but more control variables are used to understand causal relationships.

5. Implications for research, practice and/or society: Does the paper identify clearly any implications for research, practice and/or society? Does the paper bridge the gap between theory and practice? How can the research be used in practice (economic and commercial impact), in teaching, to influence public policy, in research (contributing to the body of knowledge)? What is the impact upon society (influencing public attitudes, affecting quality of life)? Are these implications consistent with the findings and conclusions of the paper?: The study needs to analyze their relationship in detail, for example, the effects of specific CSR aspects.

Moreover, the relationships among variables may not be linear only. Clear identification of various relationships would be more helpful for practitioners.

6. Quality of Communication: Does the paper clearly express its case, measured against the technical language of the field and the expected knowledge of the journal's readership? Has attention been paid to the clarity of expression and readability, such as sentence structure, jargon use, acronyms, etc.: The expression of the study should be more structured, clear, and readable. Please use the academic formats. It is uncommon for scholarly articles to include tables in the introduction. Research hypotheses should be clearly explained after the literature review. The research has too many tables, so reporting important statistical information will be fine.

DEADLINE: 08-Jan-2025

To go straight to your paper click this link: *** PLEASE NOTE: This is a two-step process. After clicking on the link, you will be directed to a webpage to confirm. ***

https://mc.manuscriptcentral.com/mbex?URL_MASK=349a0fc783d443708164b22fb00507b1

Date
Sent: n/a

Peer Review II

Decision Letter (MBE-06-2024-0083.R1)

From: josvaniwaarden.MBE@gmail.com

To: baristerasi@yahoo.com

CC:

Subject: Measuring Business Excellence - Decision on Manuscript
ID MBE-06-2024-0083.R1

Body: 25-Dec-2024

Dear Dr. khan:

Manuscript ID MBE-06-2024-0083.R1 entitled "Investigating the intersection of organizational behavior, supply chain practices, economic outcomes, financial excellence, and CSR for corporate identity improvement" which you submitted to the Measuring Business Excellence, has been reviewed. The comments of the reviewer(s) are included at the bottom of this letter.

The reviewer(s) have recommended major revisions to the submitted manuscript, before it can be considered for publication. Therefore, I invite you to respond to the reviewer(s)' comments and revise your manuscript. The main overall comment is that the writing style of your manuscript differs significantly from academic research.

Regarding formatting, please follow the author guidelines. Variable selection should be more focused. Conducting mean difference tests to analyze cross-national variations could potentially enhance the contribution of your study.

To revise your manuscript, log into <https://mc.manuscriptcentral.com/mbex> and enter your Author Centre, where you will find your manuscript title listed under "Manuscripts with Decisions." Under "Actions," click on "Create a Revision." Your manuscript number has been appended to denote a revision.

You will be unable to make your revisions on the originally submitted version of the manuscript. Instead, revise your manuscript using a word processing program and save it on your computer. Please also highlight the changes to your manuscript within the document by using the track changes mode in MS Word or by using bold or coloured text.

Once the revised manuscript is prepared, you can upload it and submit it through your Author Centre. The deadline for uploading a revised manuscript is 26-Mar-2025 from receiving this email. If it is not possible for you to resubmit your revision within this timeframe, we may have to consider your paper as a new submission.

When submitting your revised manuscript, you will be able to respond to the comments made by the reviewer(s) in the space provided. You can use this space to document any changes you make to the original manuscript. In order to

expedite the processing of the revised manuscript, please be as specific as possible in your response to the reviewer(s).

IMPORTANT: Your original files are available to you when you upload your revised manuscript. Please delete any redundant files before completing the submission.

Please note that Emerald requires you to clear permission to re-use any material not created by you. If there are permissions outstanding, please send these to Emerald as soon as possible. Emerald is unable to publish your paper with permissions outstanding.

Once again, thank you for submitting your manuscript to the Measuring Business Excellence and I look forward to receiving your revision.

Yours sincerely

Dr. Jos van Iwaarden

Editor, Measuring Business Excellence

josvaniwaarden.MBE@gmail.com

Associate Editor

Comments to the Author:

(There are no comments.)

Reviewer(s)' Comments to Author:

Referee: 1

Recommendation: Minor Revision

Comments:

The writing format of this study differs from that of typical academic papers. For instance, footnotes are on page 18, while hypothesis numbering can be found on pages 23 to 25. You should seek professional editing services.

Additional Questions:

1. Originality: Does the paper contain new and significant information adequate to justify publication?: Fine.

2. Relationship to Literature: Does the paper demonstrate an adequate understanding of the relevant literature in the field and cite an appropriate range of literature sources? Is any significant work ignored?: The author has refined the theoretical framework; however, the hypotheses require more substantial theoretical support. In this study, 13 hypotheses are simultaneously presented on page 11, which is relatively rare in research articles. You should refer to academic journal article writing practices and write the hypotheses into sections with detailed theoretical reasoning to support each.

3. Methodology: Is the paper's argument built on an appropriate base of theory, concepts, or other ideas? Has the research or equivalent intellectual work on which the paper is based been well designed? Are the methods employed appropriate?: The hypotheses on page 11 are inconsistent with the variable relationships in Figure 1. For instance, H4 cannot be identified in Figure 1. Moreover, the

illustration style of Figure 1 is uncommon in research articles. It is suggested that other articles be referred to to revise and align the hypotheses with the figure for better clarity and consistency.

4. Results: Are results presented clearly and analysed appropriately? Do the conclusions adequately tie together the other elements of the paper?: The author responded that a cross-national and time-lagged analysis had been conducted. However, on page 17, there is only a textual explanation with no numerical analysis provided. Additionally, the analytical model on page 18 does not seem to account for the effects of country and time-lag. Furthermore, Table 6 and Table 7 remain unchanged.

5. Implications for research, practice and/or society: Does the paper identify clearly any implications for research, practice and/or society? Does the paper bridge the gap between theory and practice? How can the research be used in practice (economic and commercial impact), in teaching, to influence public policy, in research (contributing to the body of knowledge)? What is the impact upon society (influencing public attitudes, affecting quality of life)? Are these implications consistent with the findings and conclusions of the paper?: It is recommended that the author conduct cross-national mean difference tests and incorporate cultural considerations to enhance the article's contribution.

6. Quality of Communication: Does the paper clearly express its case, measured against the technical language

of the field and the expected knowledge of the journal's readership? Has attention been paid to the clarity of expression and readability, such as sentence structure, jargon use, acronyms, etc.: The writing format of this study differs from that of typical academic papers. For instance, footnotes are on page 18, while hypothesis numbering can be found on pages 23 to 25. It is recommended that the editor supply the journal's manuscript template to the author or suggest that the author seek professional editing services.

DEADLINE: 26-Mar-2025

To go straight to your paper click this link: *** PLEASE NOTE: This is a two-step process. After clicking on the link, you will be directed to a webpage to confirm. ***

https://mc.manuscriptcentral.com/mbex?URL_MASK=33f47c27191f4ac8ab13c0bd127903da

Date 25-Dec-2024
Sent:

Second Revision Submitted

view decision letter					
a revision has been submitted (MBE-06-2024-0083.R1)	✉ Contact Journal CoE: van Iwaarden, Jos GE: Not Assigned <ul style="list-style-type: none"> Major Revision (09-Oct-2024) a revision has been submitted <i>Archiving completed on 28-Jan-2026</i> view decision letter	MBE-06-2024-0083	Investigating the intersection of organizational behavior, supply chain practices, economic outcomes, financial excellence, and CSR for corporate identity improvement <i>Files Archived</i>	11-Jun-2024	09-Oct-2024

Acceptance Decision

Measuring Business Excellence

Decision Letter (MBE-06-2024-0083.R2)

From: josvaniwaarden.MBE@gmail.com
To: baristerasi@yahoo.com
CC:
Subject: Measuring Business Excellence - Decision on Manuscript ID MBE-06-2024-0083.R2
Body: 19-Jan-2025

Dear khan, Dr

It is a pleasure to accept your manuscript MBE-06-2024-0083.R2, entitled "Investigating the intersection of organizational behavior, supply chain practices, economic outcomes, financial excellence, and CSR for corporate identity improvement" in its current form for publication in Measuring Business Excellence. Please note, no further changes can be made to your manuscript.

This email will be followed by a second message containing a copy of your author accepted manuscript (AAM) which is the version that we will typeset and publish in the journal.

Your article will now go through editorial checks by Emerald's editorial team to ensure it meets our publication standards. These checks can take up to five days; we'll be in touch if we have any queries at this stage. Once this step has been completed you will receive an email directing you to Emerald Submit to select your publishing licence and submit your article to production. If you are publishing in one of our subscription journals and wish to make your article open access you can choose this option in Emerald Submit. Please note, when creating an account to sign your license in Submit, you must use the same email address that is linked to your ScholarOne account. If you use a different email, you will not be able to see your accepted manuscript in the Submit platform.

If you have not received an email with editorial queries or an invitation to complete licensing on Emerald Submit within 10 working days of acceptance, please do contact the JEO (Journal Editorial Office), you can find their details on the journal homepage:
<https://www.emeraldgroupublishing.com/journal/mbe>

Please note that it is the corresponding author who must sign the publishing licence on behalf of all authors of your article.

Once you have completed licensing on Emerald Submit, your article will enter the production process and you'll be provided with a proof. You will need to approve your proof before your article is published. If you have any queries about the proofing system you can contact the Journal's Supplier Project Manager (SPM) whose contact details are on the journal homepage: <https://www.emeraldgroupublishing.com/journal/mbe>.

By publishing in this journal your work will benefit from Emerald EarlyCite. Once the above steps are completed your article will be published online in EarlyCite. EarlyCite is the author proofed, typeset version of record, fully citable by DOI. The EarlyCite article sits outside of a journal issue and is paginated in isolation. The EarlyCite article will later be collated into a journal issue according to the journals' publication schedule.

Thank you for your contribution. On behalf of the Editors of Measuring Business Excellence, we look forward to your continued contributions to the Journal.

Yours sincerely
 Dr. Jos van Iwaarden
 Editor, Measuring Business Excellence
 josvaniwaarden.MBE@gmail.com

Date Sent: 19-Jan-2025

Evidence of Article Published

emerald insight Journals Books Case Studies Collections Open Access Citation Manager

Measuring Business Excellence Journal Home Issues About this Journal Earlycite Articles

Volume 29, Issue 3
23 June 2025

RESEARCH ARTICLE | FEBRUARY 28 2025
Investigating the intersection of organizational behavior, supply chain practices, economic outcomes, financial excellence and CSR for corporate identity improvement

Muhammad Asif Khan
+ Author & Article Information
Measuring Business Excellence (2025) 29 (3): 551–572.
<https://doi.org/10.1108/MBE-06-2024-0083> Article history

Split-Screen Views PDF Share Tools Cite EPUB | PDF

Purpose

Latest Most Read Most Cited

Beyond the score: a structured NPS-based analytical framework for explanatory insight and continuous improvement

Measuring the strategic value of film actors as intangible assets: the cases of Marlon Brando and Marcello Mastroianni

Citation and Matric

emerald insight Journals Books Case Studies Collections Open Access Citation Manager

Measuring Business Excellence Journal Home Issues About this Journal Earlycite Articles

Volume 29, Issue 3
23 June 2025

RESEARCH ARTICLE | FEBRUARY 28 2025
Investigating the intersection of organizational behavior, supply chain practices, economic outcomes, financial excellence and CSR for corporate identity improvement

Muhammad Asif Khan
+ Author & Article Information
Measuring Business Excellence (2025) 29 (3): 551–572.
<https://doi.org/10.1108/MBE-06-2024-0083> Article history

Split-Screen Views PDF Share Tools Cite EPUB | PDF

Purpose

Latest Most Read Most Cited

Beyond the score: a structured NPS-based analytical framework for explanatory insight and continuous improvement

Measuring the strategic value of film actors as intangible assets: the cases of Marlon Brando and Marcello Mastroianni

AI podcast generator

subsequently influence future financial performance. It examines the complex interplay

Abusive supervision and business

Metrics

Total Views	1,335
847 Pageviews	488 PDF Downloads

Since 2/1/2025

400
200
0


Feb Apr Jun Aug Oct Dec Feb Apr
2025 2025 2025 2025 2025 2025 2026 2026

Citations Shares

3 Crossref 5

Web of Science Profile

https://www.webofscience.com/wos/author/record/AEX-3606-2022



Muhammad Asif Khan

(Khan, Muhammad Asif) | Universitas Bhayangkara Jakarta Raya

Identifiers
Web of Science ResearcherID: AEX-3606-2022
<https://orcid.org/0000-0002-8413-2646>

Published name
Khan, Muhammad Asif

Organizations
Univ Bhayangkara Jakarta Raya
Bhayangkara Univ

Subject Categories
Business & Economics; Archaeology

Metrics

Open dashboard

Profile summary

10	Total documents
5	Publications indexed in Web of Science
3	Web of Science Core Collection publications
0	Preprints
0	Dissertations or Theses
5	Non-indexed publications
11	Verified peer reviews
0	Verified editor records
0	Awarded grants

Web of Science Core Collection metrics

1	H-Index	3	Publications
3	Sum of Times Cited	3	Citing Articles
2	Sum of Times Cited without self-citations	2	Citing Articles without self-citations
0	Sum of Times Cited by Patents	0	Citing Patents

Documents Peer Review

Viewing up to 10 publications
Sign In or Register to view more

All Indexed Documents (5) Web of Science Core Collection (3) Other Collections (2)


Non-Indexed Documents (5)

Author Position: All Publications Filters: Select Filters

Sort by: Date: newest fi... < 1 of 1 >

Scopus Web Evidence

https://www.scopus.com/authid/detail.uri?authorId=59469802900&origin=recordpage



Scopus

This author profile is generated by Scopus

Khan, Muhammad Asif

Bhayangkara University Jakarta, Jakarta, Indonesia • Scopus ID: 59469802900 • [0000-0002-8413-2646](https://orcid.org/0000-0002-8413-2646)

Show all information

5	3	1
Citations by 5 documents	Documents	h-index

Set alert Save to list Edit profile More

Documents (3) Impact Cited by (5) Preprints (2) Co-authors (6) Topics (0) Awarded grants (0) Beta

You can view, sort, and filter all of the documents in [search results format](#).

[Export all](#) [Save all to list](#)

Sort by [Date \(newest\)](#)

[View all references](#)

Article • [Open access](#)

Digital Nomadism: Remote Work Practices and Emerging Forms of Entrepreneurship

0

Citations

[Khan, M.A., Syamil, A., Rana, J.A.S., Subekti, R., Amin, N.U.](#)

[Gadjah Mada International Journal of Business](#), 2026, 28(1), pp. 25–46

[Show abstract](#) [Full text](#) [Related documents](#)

Article • [Article in Press](#)

Digital adoption, innovation capability, and financial inclusion as drivers of MSME performance and creative industry development toward economic inclusivity in Indonesia

0

Citations

[Khan, M.A., Rana, J.A.S., Syamil, A., Ul Amin, N., Manurung, A.H.](#)

[Journal of the International Council for Small Business](#), 2026

[Show abstract](#) [Full text](#) [Related documents](#)

Article

Investigating the intersection of organizational behavior, supply chain practices, economic outcomes, financial excellence and CSR for corporate identity improvement

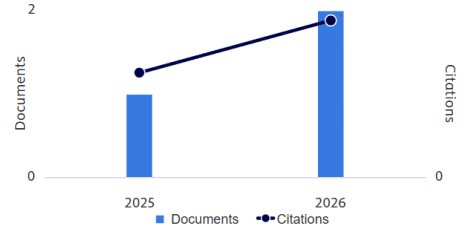
5

Citations

[Khan, M.A.](#)

[Measuring Business Excellence](#), 2025, 29(3), pp. 551–572

Document & citation trends



[Citation overview](#) [Analyze author output](#)

Author Position for 2015 - 2024

i Author position information is not available for this author.

On the next Page Please Find full article

Investigating the intersection of organizational behavior, supply chain practices, economic outcomes, financial excellence and CSR for corporate identity improvement

Muhammad Asif Khan

Abstract

Purpose – This research focuses on the interconnections between corporate social responsibility (CSR), corporate image and various organizational outcomes, including financial performance, supply chain practices and economic results. The study aims to explore the mechanisms through which CSR initiatives shape corporate reputation and subsequently influence future financial performance. It examines the complex interplay among these factors and their cumulative effect on the sustainability and long-term success of organizations.

Design/methodology/approach – The present investigation uses structural equation modeling with partial least squares techniques to examine the interrelationships and feedback mechanisms among the variables under scrutiny. Quantitative information was gathered through an extensive content analysis of annual reports from medium- to large-scale corporations operating in Indonesia, Malaysia and Singapore.

Findings – The investigation highlights the role of CSR in enhancing organizational reputation and facilitating positive financial outcomes. This demonstrates how the strategic implementation of CSR when integrated with core business processes and ethical supply chain management, can improve operational efficiency and strengthen brand loyalty. A significant gap in the existing literature pertains to the analysis of the interrelated effects of these aforementioned factors on organizational dynamics and performance indicators.

Research limitations/implications – *Geographical Scope:* The findings, based on companies in Indonesia, Malaysia and Singapore, may not apply to other regions with different contexts. *Cross-Sectional Data:* The study's cross-sectional data captures a single point in time, limiting insights into how relationships evolve over time. *Self-Reported Data:* Survey data may be biased, with respondents potentially overstating CSR activities and impacts. *Sector-Specific Variations:* Sector-specific variations in CSR practices may not be fully captured, suggesting a need for sector-specific models in future research.

Practical implications – This research provides a strategic framework for integrating CSR into core business operations, enhancing both operational efficiency and financial performance. Business leaders can make informed decisions about CSR investments, understanding their positive impact on corporate image and financial outcomes. Emphasizing ethical supply chain practices can lead to cost savings and improved supplier relationships. Policymakers can use these insights to develop supportive regulations and incentives, fostering sustainable business practices. Additionally, companies can better manage risks related to reputational damage, regulatory noncompliance and operational inefficiencies, promoting business resilience and gaining a competitive market advantage for long-term sustainability.

Social implications – This research promotes corporate accountability and a culture of responsibility, enhancing community relations and trust. By encouraging eco-friendly measures, it contributes to environmental sustainability and resource conservation. Highlighting CSR activities aimed at social welfare can improve social equity and community well-being. Additionally, a positive corporate image fostered by CSR can lead to greater public support and customer loyalty. Overall, the research underscores the broader societal benefits of responsible business practices, demonstrating their potential to contribute to a cleaner environment, better community relations and improved social welfare.

Originality/value – This study investigates the interplay between CSR, organizational behavior, corporate image, supply chain management and financial performance, illuminating their collective impact on business

Muhammad Asif Khan is based at Faculty of Economics and Business, Bhayangkara University, Jakarta, Indonesia.

Received 11 June 2024
Revised 28 October 2024
12 January 2025
Accepted 19 January 2025

Funding: This research received no specific grant from any funding agency in the public, commercial, or not-for-profit sectors.

operations and results. Using stakeholder theory and a resource-based view, the research highlights the crucial role of ethical supply chain practices in bolstering corporate reputation and financial outcomes, providing valuable insights for organizational leaders to align CSR initiatives with company objectives and foster sustainable and successful business practices.

Keywords Corporate social responsibility (CSR), Corporate image, Financial performance, Supply chain practices,, Economic results, Organizational behavior

Paper type Research paper

Introduction

The success and sustainability of an organization are increasingly pinned by numerous interdependent factors that extend to areas outside the scope of financial metrics. Together, these lead to practical and organizational competitive advantages with sustainability, taking into account corporate social responsibility (CSR), corporate image, supply chain practices, economic outcomes and organizational behavior. CSR has become central to the increase in a company's reputation and how its operations can align with broader societal expectations of ethical conduct and environmental stewardship (Singh and Misra, 2022). Likewise, a responsible and clear business image can be a reliable base for investors' operations and consumers' trust and protect against stock market fluctuations. New approaches to managing a supply chain, proper financial management and even relations with other organizations are gradually shifting under the umbrella of critical factors for economic outcomes. They are associated with the flow of organizational behavior, each conceivable aspect in the firm's functioning from the low to the managerial level. Thus, this work aims to explore the complex relationship of these key components with an overall influence on organizational behavior and business outcomes. This will provide fresh perspectives on the direction companies take regarding sustainability and business operations optimization.

Although CSR's connection to various organizational outcomes is well-known, there is no integrated framework capturing the dynamic, reciprocal relationships among CSR, corporate image, supply chain practices and financial performance. Few studies examine the reverse causality where a positive corporate image could drive CSR investments (Sierra *et al.*, 2017). This study addresses this gap by developing a theoretical model that incorporates these variables and explores their impact on organizational behavior and business outcomes. While CSR's effects on organizational behavior, supply chain practices and financial performance are established research areas, an integrated model relating these to general economic indicators and business identity is still needed. Understanding these relationships is crucial as organizations are expected to demonstrate ethical actions aligned with their objectives. Prior studies have examined CSR's impact on economic growth or supply chain practices, often assuming dynamic and bilateral interactions. For example, CSR's enhancement of corporate image is acknowledged, but the reverse causality, where a positive image leads to more CSR investment, is often overlooked (Balmer, 2012). This research proposes a theoretical framework integrating CSR, corporate image, financial performance, organizational behavior and supply chain practices. These relationships require the use of theoretical frameworks such as stakeholder theory and the resource-based view (RBV). Stakeholder theory suggests that organizations must engage with clients, employees and other stakeholders to build an ethical corporate identity (Freeman, 2020). Meanwhile, RBV argues that resources such as reputation and ethical conduct in supply chain management are micro-foundational and contribute to sustainable competitive advantage (Nunes *et al.*, 2021). This study combines these theories to show how firms can extend CSR practices to improve corporate character and performance.

Purpose of the research

The primary aim of this study is to investigate the complex interplay among (CSR), corporate image, financial performance, supply chain practices, economic results and organizational behavior.

Specific objectives

The following specific objectives guide the study:

- Investigate the interplay between CSR initiatives, corporate image, financial performance, supply chain practices, economic results and organizational behavior.
- Examine how changes in one factor, such as an increase in sustainable supply chain practices, influence other areas, such as corporate image and financial performance.
- Identify pathways through which these collective impacts translate into organizational behavior changes.

Research questions

The research seeks to answer the following questions:

- RQ1.* How do CSR initiatives and corporate image collectively influence financial performance and organizational behavior?
- RQ2.* How do sustainable supply chain practices impact corporate image, financial performance and organizational behavior?
- RQ3.* How can organizations effectively integrate CSR, corporate image, financial performance and supply chain practices to achieve sustainable success and operational excellence?

Literature review

In the past, authors, scholars and practitioners in academic and business fields have carefully investigated the roles of CSR, corporate image, financial performance and supply chain practices coupled with organizational behavior. This opportunity to see each of these aspects separately and simultaneously with other issues makes it possible to talk about a multifaceted picture in existing research that emphasizes the importance of these aspects in the modern management of business.

Theoretical foundation

This study explores the connections among CSR, organizational behavior, corporate image and business performance using resource-based theory (RBT) and stakeholder theory. [Wernerfelt \(1984\)](#) and [Barney \(1991\)](#) highlight those resources, such as corporate image and organizational behavior, are vital for competitive advantage. [Barney et al. \(2011\)](#) affirm RBT's ongoing relevance in modern business. [Freeman et al. \(2004\)](#) and [Clarkson \(1995\)](#) assert that effective stakeholder management and CSR initiatives boost financial performance and corporate reputation. [Harrison et al. \(2010\)](#) emphasize aligning CSR efforts with stakeholder expectations to improve supply chain practices and financial outcomes, linking stakeholder management to competitive advantage.

Overview of key concepts

Corporate social responsibility

CSR encompasses all corporate activities aimed at sustainable societal improvement, covering economic, social and environmental impacts ([Dahlsrud, 2008](#)). CSR has become crucial for customer retention, employee attraction and retention and the enhancement of organizational structure. A superior CSR position can increase a company's investment appeal, reduce volatility and create long-term market opportunities ([Gharbi and Jarboui, 2024](#); [Rochlin et al., 2015](#)). Researchers have focused on CSR's impact of CSR on company image and stakeholders. [Kiessling et al. \(2016\)](#) found that CSR enhances market

performance when aligned with strategic goals. D'Amato *et al.* (2009) reviewed over 30 years of research, concluding that well-executed CSR practices boost employee satisfaction and organizational commitment, highlighting CSR's internal organizational effects. Khan and Manurung (2023) observed a positive relationship between CSR and financial performance mediated by business strategy, reputation and stakeholder engagement, with significant links between economic performance and CSR driven by political issues, stakeholders and business image. CSR integration into corporate strategies affects supply chain practices. Carter and Rogers (2008) advocate that Sustainable Supply Chain Management (SSCM) is crucial for maintaining a good corporate image and achieving organizational and economic success despite conflicts between effectiveness, cost reduction and ethical issues. The study extends previous research by examining the combined effects of CSR and ethical supply chain practices on financial performance and corporate image.

Corporate image

Corporate image is derived from media representation and customer experience, reflecting societal perceptions (Simões and Sebastiani, 2017). A robust corporate image enhances consumer trust, eases access to capital markets and increases crisis resilience (Hsieh and Li, 2008). Its significance extends to investor relationships and customer retention strategies in both marketing and management. The formation and impact of corporate image on organizational performance have been widely studied. Corporate reputation influences investor behavior, which affects financial gains during market fluctuations (Urquiza, 2016). Recent research shows that a strong corporate image mitigates negative publicity and bolsters customer loyalty, which is essential for long-term business management (Kalra, 2023; Martínez *et al.*, 2014). This study explores how CSR and supply chain practices influence corporate image and contribute to corporate identity improvement.

Economic outcomes

Economic outcomes include various organizational benefits beyond financial performance, such as operational efficiency, market positioning and long-term growth. Recent research highlights the significant role of CSR initiatives in economic results by promoting eco-friendly innovation and enhancing corporate reputation (Zahid *et al.*, 2024). Empirical evidence shows that CSR practices improve economic sustainability by fostering innovation and engaging stakeholders. Additionally, SSCM, especially those based on circular economy principles, enhances operational resilience and economic sustainability (Bhawna *et al.*, 2024). These findings emphasize the need for organizations to adopt sustainable and innovative practices to achieve strong economic results.

Financial performance

Business financial ratios of profitability, asset utilization and performance in stock market analysis reflect an organization's overall health and Jordão and Almeida (2017). In a competitive market, strong financial health enables a firm to invest in new technologies, attract top talent and pursue strategic operations without financial constraints. Extensive research has explored financial performance metrics, particularly their correlation with CSR and corporate image. Aras *et al.* (2010) found a positive correlation between CSR and financial performance, suggesting socially responsible programs reduce risk and enhance stock market performance, indicating financial soundness. Financially robust companies are likely to integrate ethical principles into their strategies. The impact of CSR on financial performance has been well-documented. A meta-analysis by Margolis and Walsh (2003) indicates CSR generally has a positive effect on financial performance, especially when aligned with core business strategies (Kiessling *et al.*, 2016). This alignment allows firms to

leverage competitive advantages from CSR initiatives, mitigate operational risks, enhance brand value and differentiate from competitors. CSR practices also reduce negative publicity and build stakeholder trust, leading to improved financial performance in uncertain markets. The relationship between financial performance and supply chain variables is also significant. [Hussain and Waheed \(2019\)](#) found that financially strong companies have a greater capacity to implement eco-friendly supply chain practices, enhancing operational efficiency and reducing costs. Thus, financial performance signals a firm's current success and ability to invest in organizational health and this will be incorporated a hypothesis into the conceptual framework of this study.

Supply chain practices

Supply chain practices involve managing sourcing, production, logistics and distribution to deliver products and services effectively and ethically. SCM enhances operational efficiency and a company's reputation, particularly in industries valuing transparency and sustainability ([Carter and Rogers, 2008](#)). Key SCM elements include supplier practices, logistics management and sustainability measures, which help meet stakeholder expectations and competitive advantage. SSCM integrates environmental and social objectives with efficiency, focusing on reducing carbon emissions, fair labor practices and waste minimization. Effective SSCM helps firms handle regulatory pressures and supply chain interruptions ([Eggert and Hartmann, 2023](#)). Organizations engaged in sustainability initiatives are closer to brand and stakeholder alignment ([Carter and Rogers, 2008](#)). However, SSCM can be challenging, especially in price-sensitive markets. Sustainable initiatives often require time to yield profits, deterring underfunded corporations ([Mwenda et al., 2023](#)). SMEs face constraints because of their high reliance on financial capital for green projects. Nevertheless, future benefits are significant for businesses implementing SSCM with low operating costs and strong market positions ([Zimon et al., 2020](#)). This study investigates the relationship between supply chain management practices, CSR approaches and corporate image, examining whether ethical and sustainable supply chains enhance financial performance and reputation. Integrating SSCM into corporate policy fosters a virtuous cycle of good practices and reinforces financial success through an improved corporate image. The RBV highlights that sustainable supply chain practices are a valuable resource for sustainable competitive advantage ([Nunes et al., 2021](#)).

Organisational behavior

Organizational behavior (OB) examines individual and group actions within organizations and their impact on organizational culture and performance. [Lin and Liu \(2017\)](#) identify key OB research areas as employee motivation, leadership styles, communication patterns and organizational commitment. [Oyewo et al. \(2022\)](#) examine the role of balanced scorecard usage in driving organizational effectiveness in manufacturing firms. Understanding OB is crucial for fostering employee satisfaction, retention and organizational effectiveness. Organizations with strong cultures and ethical practices and employees with high morale, tend to thrive. Literature explores the link between CSR and organizational behavior. [D'Amato et al. \(2009\)](#) note that high CSR standards and strong ethics positively influence behavior and turnover rates. [Lin and Liu \(2017\)](#) suggest that CSR policies align employees with corporate values, enhancing job meaning and positivity toward organizational goals. The relationship between CSR and OB is moderated by factors such as leadership type and organizational structure (S. [Khan et al., 2023](#)). Leaders who embrace CSR values significantly influence OB by focusing on performance indicators ([Changar and Atan, 2021](#)). Additionally, internal communication and CSR credibility moderate CSR's impact on Organizational behavior ([Jones et al., 2018](#)). However, performative CSR fails to yield the desired positive effects on employee behavior. The incorporation of this variable into the

framework aims to investigate its impact on economic and financial outcomes, while simultaneously enhancing supply chain practices.

Identified research gap

Despite extensive literature on CSR, corporate image, firm performance, supply chain practices, economic outcomes and organizational behavior, a significant gap remains in integrating these aspects within organizational contexts. Research has largely focused on individual or paired influences, lacking a holistic examination of their combined effects. This gap restricts the applicability of findings to real-world scenarios, where these elements are interconnected:

- Lack of comprehensive integration: Existing studies often examine factors individually or in limited combinations. For instance, while many reports link CSR to financial performance, few explore how CSR impacts overall economic outcomes and organizational behavior alongside specific supply chain practices and corporate image. This omission limits real-world applicability.
- Neglect of bidirectional relationships and feedback loops: The dynamic, bidirectional nature of these relationships is frequently overlooked. For example, while a positive corporate image is known to enhance financial performance, the reverse impact – where financial success boosts CSR activities and corporate image – is rarely studied. Similarly, the feedback loop between organizational behavior and CSR, where improved practices lead to better CSR outcomes and enhanced employee engagement or corporate culture, is often ignored. Understanding these feedback loops is crucial.
- Need for multi-dimensional studies: Ignoring the whole system framework results in a fragmented understanding of organizational success factors, preventing businesses from developing strategies that leverage the interrelationships between these core elements. An integrated approach would reveal patterns and pathways not visible when examining aspects in isolation.
- Implications for theory and practice: The lack of comprehensive research on the interaction between CSR, corporate image, financial performance, supply chain practices and economic outcomes with organizational behavior hinders theoretical development and practical guidance for organizational leaders. Consequently, businesses are often guided by incomplete information, leading to strategies that fail to capture the synergistic potential of these interrelated factors.

Conceptual framework and hypotheses

The conceptual framework integrates stakeholder theory and the RBV. The stakeholder theory posits that managing relationships with all stakeholders and shareholders yields sustainable business benefits (Dmytriiev *et al.*, 2021). Companies can address stakeholders' social and environmental issues and enhance their corporate image as socially responsible entities (Jones *et al.*, 2018). This improved image can boost customer loyalty, employee satisfaction and investor confidence, thus enhancing financial performance. Conversely, the RBV argues that financial performance relies on the strategic utilization of a company's resources and capabilities (Hussain and Waheed, 2019). Resources, such as reputation and responsible practices, integral to CSR, are crucial competitive assets that can provide sustainable advantages, directly impacting financial outcomes.

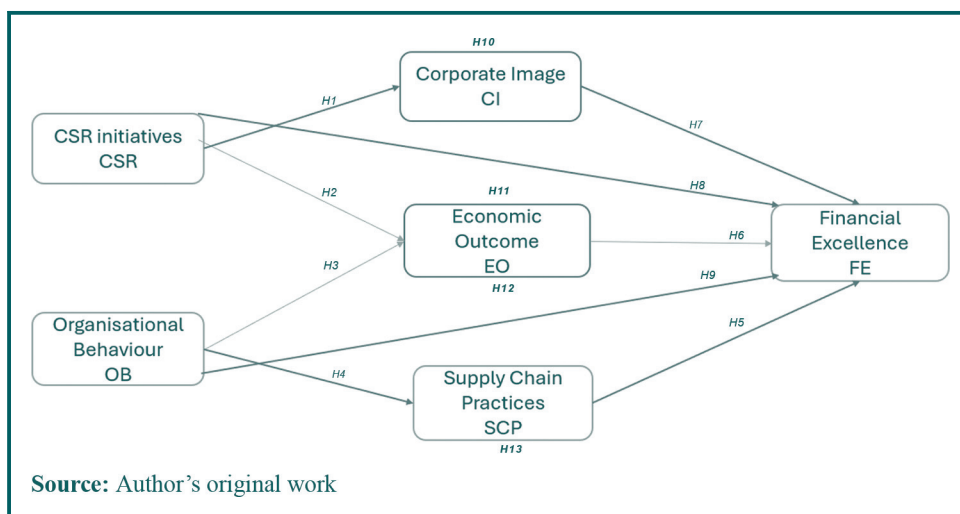
Drawing from the literature reviewed, the proposed theoretical model illustrates how the integrated aspects of CSR, organizational behavior and supply chain management

collectively enhance corporate reputation, stimulate economic growth and boost financial results. This framework serves as the foundation for the following hypotheses:

- H1. CSR initiatives positively influence corporate image (CI).
- H2. CSR initiatives have a significant positive impact on economic outcomes (EO).
- H3. Organizational behavior (OB) positively affects economic outcomes (EO).
- H4. Organizational behavior (OB) has a positive and significant effect on supply chain practices (SCP).
- H5. Supply chain practices (SCP) positively contribute to financial excellence (FE).
- H6. Economic outcomes (EO) positively influence financial excellence (FE).
- H7. Corporate image (CI) positively impacts financial excellence (FE).
- H8. CSR initiatives have a direct and significant positive effect on financial excellence (FE).
- H9. Organizational behavior (OB) positively influences financial excellence (FE).
- H10. Corporate image (CI) mediates the relationship between CSR initiatives (CSR) and financial excellence (FE).
- H11. Economic outcomes (EO) mediate the relationship between CSR initiatives (CSR) and financial excellence (FE).
- H12. Economic outcomes (EO) mediate the relationship between organizational behavior (OB) and financial excellence (FE).
- H13. Supply chain practices (SCP) mediate the relationship between organizational behavior (OB) and financial excellence (FE).

The conceptual framework (see [Figure 1](#)) illustrates how CSR programs can enhance a company's reputation and financial performance, which is essential for understanding the impact of strategic decisions on sustainability and profitability. Robust analytical approach evaluates the reciprocal and dynamic interactions among these critical factors that contribute to economic outcomes and organizational success.

Figure 1 Conceptual framework



Method and approach

Structural equation modeling with partial least squares analysis

This study uses structural equation modeling with partial least squares (SEM-PLS) to analyze the complex interrelationships among CSR initiatives, corporate image, financial performance, supply chain practices and organizational behavior. SEM-PLS accommodates multiple unobserved constructs and their causal paths, making it suitable for our research's multidimensional nature. The model incorporates key latent variables: CSR initiatives, organizational behavior, corporate image, economic outcomes, supply chain practices and financial performance, operationalized through multiple indicators derived from annual reports. Pathways, including feedback loops, were crafted based on stakeholder theory and the RBV to capture the bidirectional and dynamic interactions among these constructs within the organizational framework.

Indicators to measure variables

Selecting appropriate and measurable indicators is crucial for understanding CSR initiatives and organizational behavior, which encompass corporate image, economic results, supply chain practices and financial excellence in our SEM-PLS analysis. Each variable was operationalized with multiple indicators to cover each dimension, thereby enhancing the model's reliability comprehensively.

Data collection

This research was conducted using quantitative data collected through a secondary data source targeted at annual reports of medium to large enterprises from Indonesia, Malaysia and Singapore. These data were supplemented by metrics obtained from corporate performance and sustainability reports throughout the year, which were publicly available.

Sample size and selection criteria

Rationale for sampling

In Indonesia, Malaysia and Singapore, participants were drawn using stratified random sampling to ensure equal representation and capture regional variability. This study collected annual reports from 2020 to 2023, supplemented with surveys around CSR, financial performance and supply chain practices. These relationships were modeled using SEM-PLS. Cross-national differences were analyzed, revealing that Singapore demonstrated stronger CSR-economic outcome correlations ($\beta = 0.509$, $p < 0.05$), reflecting its advanced institutional frameworks. Temporal trends were tracked, comparing indicators over four years to understand time-lagged effects.

As this study investigates the connections between CSR programs, organizational dynamics, corporate reputation, economic outcomes, supply chain operations and fiscal performance across various industries and nations. To address this comprehensive objective, it was essential to select a diverse and representative group of firms from Indonesia, Malaysia and Singapore. These companies are crucial components of the ASEAN economy and represent a wide array of industrial sectors with varying degrees of CSR development.

Sampling frame

The sampling frame included medium and large firms identified by market capitalization and public visibility and reported their CSR engagement levels. Companies were selected from sectors such as renewable energy, telecommunications and banking, which are key economic centers with diverse CSR and operational practices. A total of 120 businesses from Malaysia, Singapore and Indonesia participated, with 40 businesses from each

country (see Table 3). A stratified random sampling technique ensured that the results represented the variety of industries and business sizes in each country, accounting for industry-specific variance to capture significant differences in organizational behavior and practices. This sample structure provides a solid basis for comparative analysis across national markets.

Quantitative data collection

Data were gathered from annual corporate reports and surveys targeting CSR, finance and supply chain executives. Analysis of 2020–2023 reports produced 120 valid responses, verified with stock exchange data. The study focused on CSR initiatives, corporate image, financial performance, supply chain practices and organizational behavior through 24 items in six sections (see Tables 1 and 2). CSR intensity, corporate reputation and supply chain practices were evaluated on a five-point Likert scale through content analysis. Financial performance questions were adapted from Lin and Liu (2017), while questions on organizational behavior and corporate image were sourced from Jones *et al.* (2018). Financial metrics such as return on assets (ROA) and profitability were measured using Jordão and Almeida (2017) questions. Pilot testing with industry experts improved item readability and relevance for the sample from Indonesia, Malaysia and Singapore.

Coding procedures. Corporate annual report data were categorized using a coding template developed from content analysis, based on prior research by Dahlsrud (2008) and (Hussain and Waheed, 2019). Responses were classified into three intensity levels: low = 0, medium = 3 and high = 5, adapted from Carter and Rogers (2008) for sustainability activities in supply chain management. Two researchers independently coded the data, achieving an inter-coder reliability of 0.85. Coding factors included the frequency of CSR activities, level of sustainability involvement in the supply chain and extent of corporate image promotion. A “0” indicated no

Table 1 Indicators for measuring key variables in the study

Variable	Indicator 1	Indicator 2	Indicator 3	Indicator 4
CSR initiatives	Climate action	Extent of CSR activities	Community engagement levels	Alignment with local cultural norms
Corporate image	Customer perception surveys	Industry recognition and awards	Media representation analysis	Reputation for inclusivity
Organizational behavior	Employee engagement levels	Cultural adaptability	Leadership effectiveness	Cross-Cultural team collaboration and dynamics
Supply chain practices	Sustainability indices	Ethical supply chain practices	Logistic efficiency	Incorporation of local suppliers and labor practices
Economic results	ROA	Market share and penetration	Revenue growth rate	Employment and economic impact
Financial performance	Return on Investment (RO1)	Growth rate	Assets turnover ration	Current ration

Source: Author's original work

Table 2 Constructs and indicators codes and description

Latent variable	Indicators	Description
CSR initiatives	CSR1, CSR2, CSR3 CSR4	Measures the extent of CSR activities
Corporate image	CI1, CI2, CI3 CI4	Assesses public perception and reputation of the company
Financial performance	FP1, FP2, FP3, FP4	Financial health indicators such as profitability and ROA
Supply chain practices	SCP1, SCP2, SCP3	Evaluates ethical and operational practices within the supply chain
Organisational behavior	OB1, OB2, OB3 OB4	Reflects internal culture and employee behaviour influenced by CSR
Economic results	ER1, ER2, ER3. ER4	Organization's market performance, growth and economic impact

Source: Author's original work

Table 3 Sample distribution by country and sector

Country	No. of companies	Date sources	Industry and sector	Year
Indonesia	40	Corporate annual reports, sustainability reports, CSR reports, emails	Renewable energy, telecommunications, banking	2020–2023
Malaysia	40	Corporate annual reports, sustainability reports, CSR reports, emails	Renewable energy, telecommunications, banking	2020–2023
Singapore	40	Corporate annual reports, sustainability reports, CSR reports, emails	Renewable energy, telecommunications, banking	2020–2023

Source: Author's original work

activity or mention, while a “5” indicated active involvement in areas such as environmental stewardship, ethical purchasing and community engagement. Discrepancies in coding were resolved through discussion, enabling the transformation of qualitative data into measurable parameters for a systematic analysis.

Data processing procedures

The annual report data were processed in phases to ensure reliability. Variables were measured across dimensions to reflect differences over time (2020–2023) and region (Indonesia, Malaysia, Singapore), enabling cross-year and cross-national analysis. Data were arranged in tables by year to track CSR initiatives, corporate images and financial performance. For example, CSR scores from 2020 were compared to those from 2023 to identify trends. Country categorization involves comparing firms from different nations as distinct groups. An independent sample *t*-test assessed differences in sustainable supply chain practices and financial performance, whereas PLS-MGA tested cross-national performance. The analysis was informed by multicountry CSR research steps (Eggert and Hartmann, 2023; Nunes *et al.*, 2021), which considered country-level effects on CSR regulatory frameworks and cultures.

Research analysis with structural equation modeling with partial least squares

Analysis and results

These results demonstrate (see Figure 2) that all constructs meet the required thresholds for reliability and validity, thereby ensuring that the measurement model is robust and suitable for further analysis. This evidence supports the internal consistency, reliability and convergent validity of the constructs used in the study (see Tables 4 and 5).

The structural relationships among CSR initiatives, organizational behavior, supply chain practices, economic results and their impact on financial excellence are illustrated in Figure 2. The findings presented in Figure 2 and Table 6 indicate that interplay significantly enhances corporate image (Path coefficient, 0.854; T-statistic, 26.735), economic outcomes (0.647, T-statistic: 7.624) and financial excellence (0.436, T-statistic: 3.985), highlighting the role of socially responsible practices in achieving reputational and financial benefits. Organizational behavior significantly impacts economic outcomes (0.265, T-statistic: 2.808), supply chain practices (0.825, T-statistic: 17.396) and financial excellence (0.487, T-statistic: 4.697), demonstrating that a positive organizational culture enhances efficiency and performance. Supply chain practices influence financial excellence considerably (0.357, T-statistic: 3.340), underlining the importance of effective supply chain management for profitability. Corporate image (0.181, T-statistic: 2.579) and economic outcomes (0.234, T-statistic: 2.928) also contribute moderately to financial excellence, showing indirect

Figure 2 Measurement analysis result

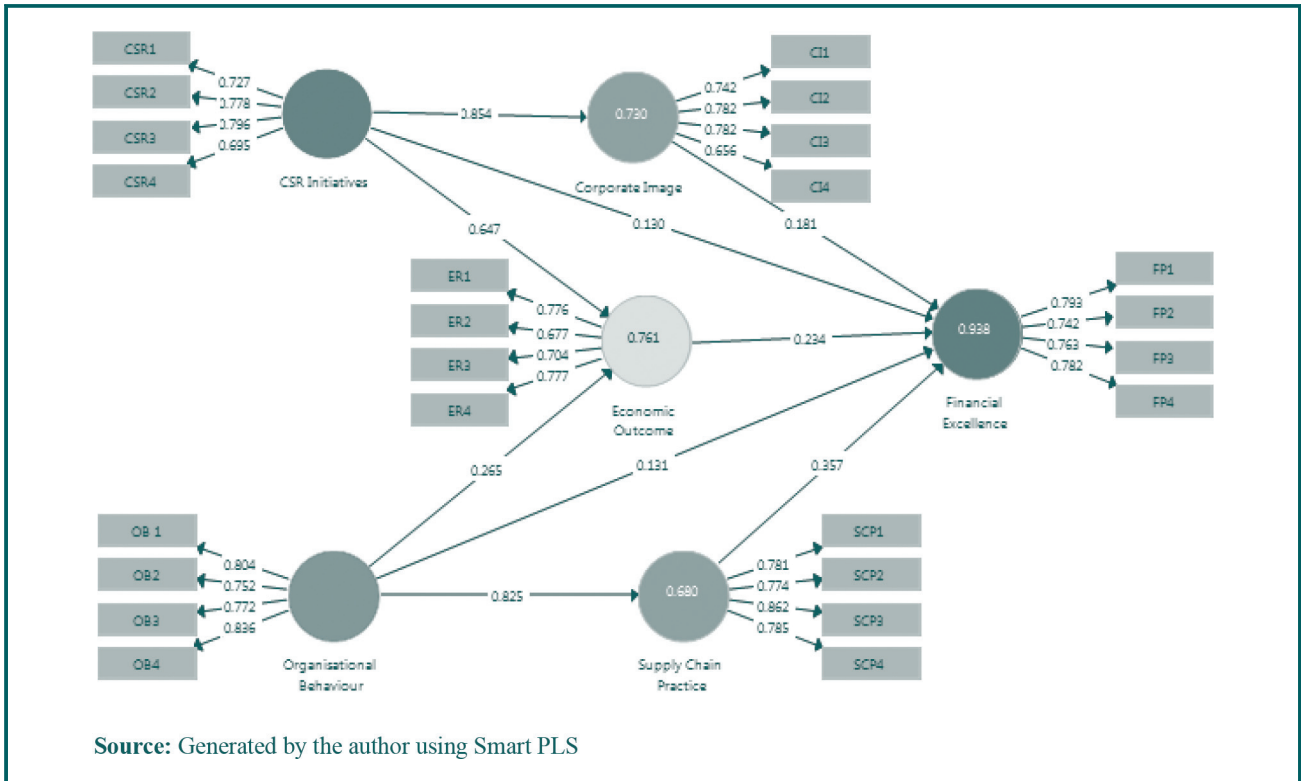


Table 4 Construct reliability and validity

	<i>Cronbach's alpha</i>	<i>rho_A</i>	<i>Composite reliability</i>	<i>Average variance extracted (AVE)</i>
CSR initiatives	0.740	0.743	0.837	0.562
Corporate image	0.728	0.738	0.830	0.551
Economic outcome	0.715	0.719	0.824	0.540
Financial excellence	0.771	0.771	0.853	0.593
Organisational behaviour	0.801	0.804	0.870	0.627
Supply chain practice	0.814	0.816	0.878	0.642

Source: Results generated by the author using Smart PLS software

Table 5 Discriminant validity

<i>Fornell-Larcker criterion</i>	<i>CSR initiatives</i>	<i>Corporate image</i>	<i>Economic outcome</i>	<i>Financial excellence</i>	<i>Organisational behaviour</i>	<i>Supply chain practice</i>
CSR initiatives	0.750					
Corporate image	0.734	0.743				
Economic outcome	0.737	0.729	0.785			
Financial excellence	0.698	0.700	0.708	0.770		
Organisational behaviour	0.696	0.722	0.779	0.760	0.792	
Supply chain practice	0.724	0.739	0.770	0.736	0.725	0.801

Source: Results generated by the author using Smart PLS software

Table 6 Hypothesis testing results

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
CSR initiatives → corporate image	0.854	0.856	0.032	26.735	0.000
CSR initiatives → economic outcome	0.647	0.646	0.085	7.624	0.000
CSR initiatives → financial excellence	0.436	0.447	0.109	3.985	0.000
Corporate image → financial excellence	0.181	0.190	0.070	2.579	0.010
Economic outcome → financial excellence	0.234	0.233	0.080	2.928	0.004
Organisational behaviour → economic outcome	0.265	0.264	0.094	2.808	0.005
Organisational behaviour → financial excellence	0.487	0.476	0.104	4.697	0.000
Organisational behaviour → supply chain practice	0.825	0.824	0.047	17.396	0.000
Supply chain practice → financial excellence	0.357	0.343	0.107	3.340	0.001

Source: Author-generated using smart PLS

effects on financial success. These findings underscore the interconnectedness of CSR initiatives, organizational behavior and supply chain practices in driving economic and financial performance, providing insights into sustainable growth and competitive advantage.

Mediation hypothesis test (intervening)

The specific indirect effects (see table above) elucidate the mechanisms through which CSR endeavors and organizational conduct indirectly bolster financial outcomes. Notably, CSR initiatives substantially augment financial performance by enhancing corporate reputation. (Indirect effect: 0.155, T-statistic: 2.610, p -value: 0.009) and economic benefits (Indirect effect: 0.151, T-statistic: 2.946, $p = 0.003$). These results (Table 7) indicate that CSR not only boosts brand reputation and stakeholder trust but also generates economic advantages, thereby driving financial success. Although organizational behavior alone had a modest impact on economic outcomes (indirect effect: 0.062, T-statistic: 1.728, p -value: 0.085), it was highly effective when mediated by supply chain practices (indirect effect: 0.294, T-statistic: 3.268, p -value: 0.001). This highlights the importance of supply chain efficiency, in which strong organizational practices enhance operational processes and financial results. Overall, these findings emphasize interconnected pathways to financial excellence through CSR and effective organizational behavior.

The high R^2 values across all constructs indicate a well-fitted model with strong explanatory power. Financial excellence stands out as the most comprehensively explained construct, reflecting the multifaceted influence of CSR, organizational behavior and operational efficiency. These results (see Table 8 and Figure 3) underscore the importance of an

Table 7 Specific indirect effects

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
CSR initiatives → corporate image → financial excellence	0.155	0.162	0.059	2.610	0.009
CSR initiatives → economic outcome → financial excellence	0.151	0.149	0.051	2.946	0.003
Organisational behaviour → economic outcome → financial excellence	0.062	0.063	0.036	1.728	0.085
Organisational behaviour → supply chain practice → financial excellence	0.294	0.283	0.090	3.268	0.001

Source: Results generated by the author using Smart PLS software

Table 8 R^2 and adjusted R^2

	<i>R square</i>	<i>R square adjusted</i>
Corporate image	0.730	0.728
Economic outcome	0.761	0.757
Financial excellence	0.938	0.936
Supply chain practice	0.680	0.677

Source: Generated by the author using Smart PLS software

integrated approach where reputation, internal practices and operational effectiveness collectively drive economic and financial success.

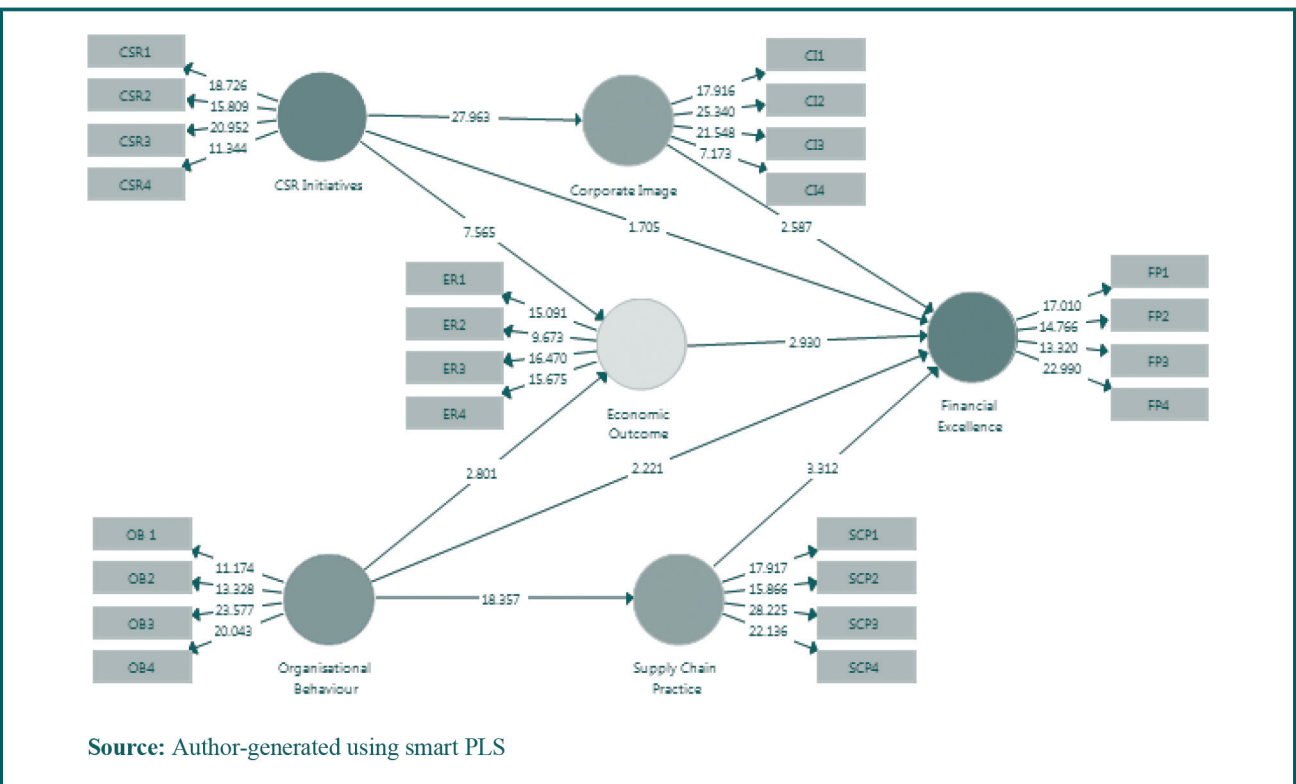
Interpretation of the data

Interpretation of total and specific indirect effects

The results provide strong evidence supporting most of the hypothesized relationships, demonstrating the interconnected pathways through which CSR initiatives and organizational behavior influence financial excellence via corporate image, economic outcomes and supply chain practices. Below is a summary aligned with the hypotheses:

Total effects

Corporate social responsibility initiatives → *corporate image* (H1). A very strong positive relationship ($O = 0.854$, $T = 26.735$, $p = 0.000$) underscores the significant role of CSR initiatives in enhancing corporate image. These findings are consistent with stakeholder

Figure 3 Smart PLS structural model results

theory, which argues that organizations that practice socially responsible behaviors earn the trust of their stakeholders (Freeman *et al.*, 2004). CSR-related reputational benefits seem to show their effect in sectors where customer perception directly impacts brand equity. CSR efforts, like environmental responsibility, good working practices and corporate engagement, indicate a company's commitment to ethical practices, increasing public trust and how they are reflected in external media. If consistently maintained, this relationship suggests that corporations invested in CSR (Iglesias *et al.*, 2020).

Corporate social responsibility initiatives → economic outcome (H2). A significant positive relationship ($O = 0.647$, $T = 7.624$, $p = 0.000$) confirms that CSR initiatives contribute to improved economic outcomes. These results are related to profitability, market share and operational efficiency (Khan and Manurung, 2023). Most businesses that practice CSR experience higher customer retention and lower regulatory compliance costs. Data from different sources is in favor, explaining how CSR increases a company's ability to lure an investment and improve tie-ups. Sustainability-committed businesses benefit from lower perceived risks and obtain better financing terms. Also, CSR-invoked innovation, like energy-saving production, leads to cost reduction and the generation of new revenue streams (Carter and Rogers, 2008).

Corporate social responsibility initiatives → financial excellence (H8). A moderate direct effect ($O = 0.436$, $T = 3.985$, $p = 0.000$) highlights the financial benefits of CSR initiatives. Firms that link their CSR efforts to financial targets regularly see increased profitability and shareholder value (D'Amato *et al.*, 2009). Such alignment allows businesses to use CSR for competitive advantage, appealing to socially mindful investors and customers. CSR activities related to social and environmental issues help mitigate reputational risks, promoting financial stability in turbulent economies (Kiesling *et al.*, 2016). There are both direct and indirect correlations between CSR and financial performance.

Corporate image → financial excellence (H7). A small but significant positive relationship ($O = 0.181$, $T = 2.579$, $p = 0.010$) indicates that corporate image contributes to financial excellence. A corporate image built on positive perception helps consumers to trust the brand and charge more than the competitors (Simões and Sebastiani, 2017). Certainly, companies known for their ethical practices and community contributions generally enjoy increased customer loyalty and reduced employee turnover, directly impacting the bottom line. This finding reinforces the notion that corporate image represents a strategic asset foundational to financial resilience and market leadership, particularly in sectors where brand reputation dictates consumer choice (Kalra, 2023).

Economic outcome → financial excellence (H6). A moderate and significant relationship ($O = 0.234$, $T = 2.928$, $p = 0.004$) confirms that improved economic outcomes positively influence financial performance. On the other hand, economic results such as market growth, revenue increase and operational efficiency constitute an underlying building block to pursuing outstanding performance concerning financial affairs (Hussain and Waheed, 2019). Firms that shine in these domains have the wherewithal to pour their resources into R&D, gain more significant market share and mitigate the impact of economic fluctuations. It highlights the critical relationship between operational efficiency and financial success and the necessity of wise planning and resource allocation.

Organizational behavior and its effects

Organizational behavior → economic outcome (H3). A significant positive relationship ($O = 0.265$, $T = 2.808$, $p = 0.005$) supports the role of organizational behavior in driving economic outcomes. Organizational behavior includes leadership styles, employee engagement and corporate culture, all of which shape productivity and innovation (Lin and Liu, 2017). Inclusive and adaptive cultures allow companies to embrace creativity and resilience, driving better economic performance. Such findings highlight the importance of

providing organizations that drive economic growth with the skills, employee well-being and retention needed to maintain it.

Organizational behavior → *financial excellence* (H9). A strong direct effect ($O = 0.487$, $T = 4.697$, $p = 0.000$) demonstrates the critical role of organizational culture and practices in achieving financial success. For example, high-performing organizations embed themselves in ethical, transparent and people-centered values and generally do not risk losing their best employees, thus creating a productive work environment (D'Amato *et al.*, 2009). They generate the highest levels of employee retention and customer satisfaction, adding to a fund of stability and growth. This finding reiterates the necessity to fortify a values-driven organizational culture that underlines the key to sustainable financial performance (Changar and Atan, 2021).

Organizational behavior → *supply chain practice* (H4). An exceptionally strong relationship ($O = 0.825$, $T = 17.396$, $p = 0.000$) highlights the influence of organizational behavior on supply chain efficiency. Supply chain operations are better optimized by organizations emphasizing collaboration, ethical practices and continuous improvement in their corporate culture. This can decrease waste, enhance supplier relationships and simplify logistics management (Carter and Rogers, 2008). This robust correlation highlights the transformative impact of organizational behavior on fostering sustainable and efficient supply chain practices.

Supply chain practice → *financial excellence* (H5). A significant positive relationship ($O = 0.357$, $T = 3.340$, $p = 0.001$) highlights the importance of supply chain practices in improving financial outcomes. Efficient supply chains lead to lower operational costs, improved product quality and higher customer satisfaction (Eggert and Hartmann, 2023). Companies that integrate sustainability into their supply chains tend to have less environmental impact and benefit from increased market appeals. This insight highlights the strategic importance of investing in supply chain optimization to drive financial success.

Specific indirect effects

Corporate social responsibility initiatives → *corporate image* → *financial excellence* (H10). A significant indirect effect ($O = 0.155$, $T = 2.610$, $p = 0.009$) confirms that CSR enhances financial excellence through corporate image. CSR activities develop a good reputation, where customers become loyal and lead in building brand equity (Simões and Sebastiani, 2017). Organizations known for their contributions to the community and ethics attract the attention of socially concerned customers and investors. CSR initiatives thus have a cascading impact, indirectly feeding into the financial performance stream through an enhancing effect on corporate image.

Corporate social responsibility initiatives → *economic outcome* → *financial excellence* (H11). A strong indirect effect ($O = 0.151$, $T = 2.946$, $p = 0.003$) validates that CSR's impact on financial excellence is mediated by economic outcomes. CSR initiatives, including sustainable sourcing and employee welfare programs, enhance operational efficiency and greater stakeholder trust. Such improvements correlate with stronger economic performance and bolster financial performance (Kiesling *et al.*, 2016). This suggests that CSR positively correlates with finances, leading to profits, which is distinctive from the earlier financial and economic impact.

Organizational behavior → *economic outcome* → *financial excellence* (H12). This finding indicates a marginally significant impact ($O = 0.062$, $T = 1.728$, $p = 0.085$) between the effect of organizational behavior on financial performance through economic outcomes, which needs further investigation. Although the relationship is weaker than in other paths, it indirectly shows the organizational culture's influence on financial success. Future research could investigate particular mechanisms through which elements of organizational behavior affect economic outcomes and, in turn, financial performance (Lin and Liu, 2017).

Organizational behavior → *supply chain practice* → *financial excellence* (H13). An indirect effect with a large size and significant value ($O = 0.294$, $T = 3.268$, $p = 0.001$) suggests that supply chain practices represent a crucial avenue by which financial performance is affected by organizational behavior. Implementing best organizational practices, such as collaborative leadership and ethical standards, improves the efficiency of the supply chain and leads to financial performance (Carter and Rogers, 2008). This finding emphasizes the relationship among organizational behavior, supply chain management and financial performance, underlining the necessity of integrated approaches in attaining sustainable growth.

The findings robustly support most hypotheses, showing CSR activities, directly and indirectly, affect financial performance through corporate reputation and economic outcomes. The study indicates organizational conduct significantly impacts supply chain operations and financial success, highlighting the role of internal culture and operational efficiency. The research confirms the intermediary roles of economic outcomes and supply chain practices, elucidating the complex pathways to financial achievement. These results emphasize the need for comprehensive strategies integrating CSR initiatives, organizational practices and supply chain improvements.

Cross-national mean difference tests

In addition to statistical analysis, the cross-national mean comparisons were conducted to enrich data analysis. The study aligned with cross-national business research, examining differences in the intensity of relationships between CSR, corporate image and financial performance across countries. Results indicated that Singaporean firms emphasized supply chain sustainability more and had a greater impact on firm image than those in Indonesia and Malaysia. This finding supports Abdullah *et al.* (2020), who discussed the role of national systems in promoting CSR activities.

The cross-national analysis using PLS-MGA (see Table 9–14) identifies key differences and similarities in the relationships between CSR initiatives, organizational behavior, and their impact on financial performance in Indonesia, Malaysia and Singapore, influenced by each country's cultural, institutional and economic environments.

Indonesia vs Malaysia

The impact of organizational behavior on supply chain practices is significantly stronger in Indonesia (Path Coefficient Diff: 0.252, $p = 0.012$), indicating the critical role of internal practices in enhancing supply chain efficiency, likely because of less developed external infrastructure. Other relationships, such as CSR initiatives affecting corporate image and

Table 9 Total effects (PLS MGA Indonesia vs Malaysia)

	Path coefficients-diff (Indonesia – Malaysia)	p-value original one-tailed (Indonesia vs Malaysia)	p-value new (Indonesia vs Malaysia)
CSR initiatives → corporate image	–0.002	0.584	0.416
CSR initiatives → economic outcome	–0.162	0.815	0.185
CSR initiatives → financial excellence	0.131	0.345	0.345
Corporate image → financial excellence	–0.231	0.822	0.178
Economic outcome → financial excellence	0.184	0.301	0.301
Organisational behaviour → economic outcome	0.107	0.298	0.298
Organisational behaviour → financial excellence	0.118	0.245	0.245
Organisational behaviour → supply chain practice	0.252	0.012	0.012
Supply chain practice → financial excellence	–0.215	0.750	0.250

Source: Generated by the author using Smart PLS software

Table 10 Specific indirect effects (PLS MGA Indonesia vs Malaysia)

	<i>Specific indirect effects-diff (Indonesia – Malaysia)</i>	<i>p-value original one-tailed (Indonesia vs Malaysia)</i>	<i>p-value new (Indonesia vs Malaysia)</i>
CSR initiatives → corporate image → financial excellence	–0.211	0.831	0.169
CSR initiatives → economic outcome → financial excellence	0.142	0.302	0.302
Organisational behavior → economic outcome → financial excellence	0.027	0.288	0.288
Organisational behaviour → supply chain practice → financial excellence	–0.080	0.630	0.370

Source: Generated by the author using Smart PLS software

Table 11 Total effects (PLS MGA Indonesia vs Singapore)

	<i>Total effects-diff (Indonesia – Singapore)</i>	<i>p-value original one-tailed (Indonesia vs Singapore)</i>	<i>p-value new (Indonesia vs Singapore)</i>
CSR initiatives → corporate image	–0.033	0.828	0.172
CSR initiatives → economic outcome	0.347	0.054	0.054
CSR initiatives → financial excellence	0.160	0.197	0.197
Corporate image → financial excellence	–0.044	0.606	0.394
Economic outcome → financial excellence	0.052	0.353	0.353
Organisational behaviour → economic outcome	–0.385	0.956	0.044
Organisational behaviour → financial excellence	–0.176	0.834	0.166
Organisational behaviour → supply chain practice	–0.075	0.977	0.023
Supply chain practice → financial excellence	0.100	0.302	0.302

Source: Generated by the author using Smart PLS software

Table 12 Specific indirect effects (PLS MGA Indonesia vs Singapore)

	<i>Specific indirect effects-diff (Indonesia – Singapore)</i>	<i>p-value original one-tailed (Indonesia vs Singapore)</i>	<i>p-value new (Indonesia vs Singapore)</i>
CSR initiatives → corporate image → financial excellence	–0.043	0.613	0.387
CSR initiatives → economic outcome → financial excellence	0.075	0.195	0.195
Organizational behavior → economic outcome → financial excellence	–0.030	0.647	0.353
Organizational behavior → supply chain practice → financial excellence	0.079	0.324	0.324

Source: Generated by the author using Smart PLS software

economic outcomes, show no significant differences, suggesting consistency driven by similar regional CSR expectations.

Indonesia vs Singapore

CSR initiatives have a significantly stronger impact on economic outcomes in Singapore (Path Coefficient Diff: 0.347, $p = 0.054$), reflecting advanced institutional frameworks. Conversely, the link between organizational behavior and economic outcomes is stronger in Indonesia (Path Coefficient Diff: –0.385, $p = 0.044$), underscoring the importance of internal culture in emerging markets. Additionally, organizational behavior's influence on supply chain practices is stronger in Singapore due to sophisticated logistics systems.

Table 13 Total effects (PLS MGA Malaysia vs Singapore)

	Total effects-diff (Malaysia – Singapore)	p-value original one-tailed (Malaysia vs Singapore)	p-value new (Malaysia vs Singapore)
CSR initiatives → corporate image	-0.031	0.752	0.248
CSR initiatives → economic outcome	0.509	0.022	0.022
CSR initiatives → financial excellence	0.097	0.352	0.352
Corporate image → financial excellence	0.188	0.246	0.246
Economic outcome → financial excellence	-0.131	0.650	0.350
Organisational behaviour → economic outcome	-0.491	0.979	0.021
Organisational behaviour → financial excellence	-0.242	0.854	0.146
Organisational behaviour → supply chain practice	-0.327	1.000	0.000
Supply chain practice → financial excellence	0.315	0.150	0.150

Source: Generated by the author using Smart PLS software

Table 14 Specific effects (PLS MGA Malaysia vs Singapore)

	Specific indirect effects-diff (Malaysia – Singapore)	p-Value original one-tailed (Malaysia vs Singapore)	p-value new (Malaysia vs Singapore)
CSR initiatives → corporate image → financial excellence	0.167	0.248	0.248
CSR initiatives → economic outcome → financial excellence	-0.068	0.623	0.378
Organizational behavior → economic outcome → financial excellence	-0.058	0.782	0.218
Organisational behavior → supply chain practice → financial excellence	0.159	0.239	0.239

Source: Generated by the author using Smart PLS software

Malaysia vs Singapore

The relationship between CSR initiatives and economic outcomes is significantly stronger in Singapore (Path Coefficient Diff: 0.509, $p = 0.022$), highlighting effective CSR integration supported by stakeholder demand and regulatory frameworks. Organizational behavior's influence on supply chain practices is also stronger in Singapore (Path Coefficient Diff: -0.327, $p = 0.000$), showcasing the impact of operational excellence. Consistent relationships, such as corporate image and financial performance, reflect universal reputation-building patterns. Singapore's mature institutional framework, marked by low uncertainty aversion and long-term planning, bolsters the effectiveness of CSR programs in economic outcomes. Conversely, Indonesia and Malaysia, which are influenced by collectivist societies and high uncertainty avoidance, show consistent CSR impacts on corporate reputation and financial results. Indonesian organizational behavior, guided by collectivist values and internal cooperation, mitigates infrastructural limitations, whereas Singapore's individualistic culture, low power distance and operational excellence promote innovation and efficiency. Singapore's advanced infrastructure highlights the developmental needs of Indonesia and Malaysia, suggesting that leveraging relational strengths could improve supply chain practices, emphasizing the importance of adapting strategies to each nation's cultural and institutional contexts.

Expected contributions and implications

Contributions to academic theory. This study aims to contribute to academic business, corporate sustainability and organizational behavior by integrating factors such as CSR, corporate image, financial performance, supply chain practices, economic results and organizational behavior into a single analytical framework. Using SEM with PLS, it seeks to derive insights into these factors' complex interrelationships and feedback loops. The primary

contribution will be the theoretical development of a model depicting the bidirectional influences between CSR initiatives and corporate reputation, alongside dynamic interactions among CSR initiatives, corporate reputation, financial health and supply chain ethics. This enhances understanding of how sustainable practices impact not only economic results but also organizational culture and employee behavior. Additionally, the study addresses the gap in comprehensive, integrative research by offering a new perspective on the synergies of these business dimensions, potentially revisiting existing theories or developing new theoretical constructs in corporate sustainability and organizational science.

Enhancements to business practice

From a practical standpoint, the study provides actionable insights for business leaders, demonstrating how CSR, corporate image and related practices influence financial and organizational outcomes, thereby informing corporate sustainability initiatives. Firms that understand how CSR activities enhance corporate image tend to achieve better financial performance. The research highlights the strategic alignment of CSR initiatives with core business operations, optimizing social and economic returns. It also underscores the benefits of ethical supply chain practices for operational efficiency and profitability, particularly in Southeast Asia. Businesses adopting integrated CSR strategies are expected to see improvements in corporate image and financial performance. Practical implications suggest aligning CSR initiatives with operational goals for sustained financial success. Ethical supply chain practices yield measurable economic benefits, enhancing efficiency and profitability.

Policy development and social impact

The insights derived from Insights from this research could influence corporate and government policymaking, providing empirical evidence for policymakers to adopt multilevel governance that fosters supportive environments for businesses to engage in sustainable and socially responsible activities. This may include incentivizing CSR activities, tightening supply chain transparency regulations or strengthening corporate sustainability reporting frameworks. The study's social impact is significant, potentially encouraging more companies to adopt sustainability practices by demonstrating the ongoing relevance of ethical business practices to organizational success. This can yield broader societal benefits, such as improved environmental outcomes, better labor conditions and increased corporate accountability. The study's originality lies in integrating CSR, supply chain practices, financial performance and organizational behavior into a single conceptual framework, unlike prior research that often examines these factors independently. This holistic approach offers new insights into how businesses can create synergies between CSR and core operations to enhance both image and profitability, providing novel contributions to both theory and practice.

For practitioners, aligning CSR projects with operational goals can drive both branding and financial results. To reward CSR, policymakers are advised either to give tax benefits or recognize CSR initiatives, as long as corporate sustainability reporting standards are maintained. The positive impact on society, such as better labor rights and eco-friendliness, is emphasized. The results provide insights into the intersection of theory and practice, presenting practical implications for companies navigating varying cultural and regulatory landscapes.

Facilitating organizational change

These findings can be said to have broad implications for organizations insofar as they point to a clear path by which organizations can more easily negotiate the complex terrain of implementing CSR strategies that will most effectively sound with stakeholders and most beneficially affect a corporation's well-being, both from an image and financial perspective. Organizations can even use such information to design their CSR programs in a more

focused and wider manner, improve their activities in the supply chain and develop cultures focusing on employees' ethical behavior and commitment.

Conclusion

This study explores the intricate interplay between CSR, corporate reputation, financial outcomes, supply chain operations and organizational conduct. By using a holistic and integrated approach, it examines how these crucial business elements dynamically influence and reinforce one another in a continuous feedback cycle. The application of PLS-SEM proved particularly enlightening in unraveling the complex mechanisms through which CSR initiatives can leverage corporate image to enhance financial performance and overall economic results. These insights not only address a significant gap in current academic literature but also provide practical guidance for business leaders seeking to implement effective and sustainable strategies. Ultimately, this research contributes to a broader understanding of how integrated business practices promote organizational sustainability and success, offering valuable insights for companies striving to excel in the modern business landscape while maintaining their commitment to social responsibility and ethical behavior. The study underscores the interconnected nature of CSR, financial performance and supply chain practices, providing both theoretical and practical perspectives on their combined impact on organizational success. By addressing this research gap, the study deepens our understanding of how integrated CSR strategies can drive improvements in financial and operational areas. Business leaders are urged to implement these strategies to promote sustainability and gain a competitive edge. Future research should consider longitudinal approaches to investigate the long-term effects of these strategies.

Limitations and future research direction

This study had several limitations that point to areas for future research. The study's focus on Indonesia, Malaysia and Singapore limits the generalizability of the results to areas with different economic, social and regulatory contexts. The use of cross-sectional data provides only a snapshot of relationships, neglecting their development over time, which can be addressed through longitudinal studies. Additionally, the use of self-reported survey data may introduce bias, as participants may exaggerate their CSR activities or impacts. While the sample covers various industries, it may not fully capture sector-specific differences in CSR practices and economic outcomes, suggesting a need for more industry-focused research. Future studies should use longitudinal designs to explore the dynamic and temporal aspects of CSR initiatives. Broadening cross-cultural comparisons could shed light on how cultural and regulatory differences affect observed relationships. Industry-specific analyses would provide tailored insights into sector-specific CSR impacts, while including variables such as employee engagement, customer loyalty and innovation can offer a more comprehensive understanding of the findings.

References

- Aras, G., Aybars, A. and Kutlu, O. (2010), "Managing corporate performance: investigating the relationship between corporate social responsibility and financial performance in emerging markets", *International Journal of Productivity and Performance Management*, Vol. 59 No. 3, pp. 229-254.
- Abdullah, M., Hamzah, N., Ali, M.H., Tseng, M.L. and Brander, M. (2020), "The Southeast Asian haze: the quality of environmental disclosures and firm performance", *Journal of Cleaner Production*, Vol. 246, p. 118958, doi: [10.1016/j.jclepro.2019.118958](https://doi.org/10.1016/j.jclepro.2019.118958).
- Balmer, J.M.T. (2012), "Strategic corporate brand alignment: perspectives from identity based views of corporate brands", *European Journal of Marketing*, Vol. 46 Nos 7/8, pp. 1064-1092, doi: [10.1108/03090561211230205](https://doi.org/10.1108/03090561211230205).

- Barney, J. (1991), "Firm resources and sustained competitive advantage", *Journal of Management*, Vol. 17 No. 1, pp. 99-120, doi: [10.1177/014920639101700108](https://doi.org/10.1177/014920639101700108).
- Barney, J.B., Ketchen, D.J. and Wright, M. (2011), "The future of resource-based theory: revitalization or decline?", *Journal of Management*, Vol. 37 No. 5, pp. 1299-1315, doi: [10.1177/0149206310391805](https://doi.org/10.1177/0149206310391805).
- Bhawna, J., Kang, P.S. and Sharma, S.K. (2024), "Bridging the gap: a systematic analysis of circular economy, supply chain management, and digitization for sustainability and resilience", *Operations Management Research*, Vol. 17, pp. 1039-1057, doi: [10.1007/s12063-024-00490-4](https://doi.org/10.1007/s12063-024-00490-4).
- Carter, C.R. and Rogers, D.S. (2008), "A framework of sustainable supply chain management: moving toward new theory", *International Journal of Physical Distribution & Logistics Management*, Vol. 38 No. 5, pp. 360-387.
- Changar, M. and Atan, T. (2021), "The role of transformational and transactional leadership approaches on environmental and ethical aspects of CSR", *Sustainability*, Vol. 13 No. 3, p. 1411, doi: [10.3390/su13031411](https://doi.org/10.3390/su13031411).
- Clarkson, M.E. (1995), "A stakeholder framework for analyzing and evaluating corporate social performance", *The Academy of Management Review*, Vol. 20 No. 1, pp. 92-117, doi: [10.5465/amr.1995.9503271994](https://doi.org/10.5465/amr.1995.9503271994).
- D'Amato, A., Henderson, S. and Florence, S. (2009), *Corporate Social Responsibility and Sustainable Business: A Guide to Leadership Tasks and Functions*, Center for Creative Leadership, doi: [10.35613/ccl.2009.2015](https://doi.org/10.35613/ccl.2009.2015).
- Dahlsrud, A. (2008), "How corporate social responsibility is defined: an analysis of 37 definitions", *Corporate Social Responsibility and Environmental Management*, Vol. 15 No. 1, pp. 1-13, doi: [10.1002/csr.132](https://doi.org/10.1002/csr.132).
- Dmytriiev, S.D., Freeman, R.E. and Hörisch, J. (2021), "The relationship between stakeholder theory and corporate social responsibility: differences, similarities, and implications for social issues in management", *Journal of Management Studies*, Vol. 58 No. 6, pp. 1441-1470.
- Eggert, J. and Hartmann, J. (2023), "Sustainable supply chain management—a key to resilience in the global pandemic", *Supply Chain Management: An International Journal*, Vol. 28 No. 3, pp. 486-507.
- Freeman, R.E. (2020), *Strategic Management: A Stakeholder Approach*, Cambridge University Press, Cambridge.
- Freeman, R.E., Wicks, A.C. and Parmar, B. (2004), "Stakeholder theory and 'the corporate objective revisited'", *Organization Science*, Vol. 15 No. 3, pp. 364-369, doi: [10.1287/orsc.1040.0066](https://doi.org/10.1287/orsc.1040.0066).
- Gharbi, M. and Jarboui, A. (2024), "The impact of corporate social responsibility on firm financial performance: does corporate governance matter?", *International Journal of Law and Management*, Vol. 66 No. 6, pp. 681-693, doi: [10.1108/IJLMA-09-2023-0203](https://doi.org/10.1108/IJLMA-09-2023-0203).
- Harrison, J.S., Bosse, D.A. and Phillips, R.A. (2010), "Managing for stakeholders, stakeholder utility functions, and competitive advantage", *Strategic Management Journal*, Vol. 31 No. 1, pp. 58-74, doi: [10.1002/smj.801](https://doi.org/10.1002/smj.801).
- Hsieh, A.T. and Li, C.K. (2008), "The moderating effect of brand image on public relations perception and customer loyalty", *Marketing Intelligence & Planning*, Vol. 26 No. 1, pp. 26-42.
- Hussain, R.T. and Waheed, A. (2019), "Strategic resources and firm performance: an application of the resource-based view", *The Lahore Journal of Business* 7: 2 (Spring 2019): pp. 59–94 doi: [10.35536/ljb.2019.v7.i2.a3](https://doi.org/10.35536/ljb.2019.v7.i2.a3).
- Iglesias, O., Markovic, S., Bagherzadeh, B., et al. (2020), "Co-creation: A key link between corporate social responsibility, customer trust, and customer loyalty", *J Bus Ethics*, Vol. 163, pp. 151-166, doi: [10.1007/s10551-018-4015-y](https://doi.org/10.1007/s10551-018-4015-y).
- Jones, T.M., Harrison, J.S. and Felps, W. (2018), "How applying instrumental stakeholder theory can provide sustainable competitive advantage", *Academy of Management Review*, Vol. 43 No. 3, pp. 371-391.
- Jordão, R.V.D. and Almeida, V.R.D. (2017), "Performance measurement, intellectual capital and financial sustainability", *Journal of Intellectual Capital*, Vol. 18 No. 3, pp. 643-666, doi: [10.1108/JIC-11-2016-0115](https://doi.org/10.1108/JIC-11-2016-0115).
- Kalra, P. (2023), "The role of corporate social responsibility in enhancing brand reputation and customer loyalty", *Commerce and Management*, Vol. 2, p. 63.
- Khan, M.A. and Manurung, A.H. (2023), "The impact of corporate social responsibility on financial performance mediated by corporate strategy. Corporate reputation, stakeholder engagement & political

connection", *Cognizance Journal of Multidisciplinary Studies*, Vol. 3 No. 7, pp. 279-292, doi: [10.47760/cognizance.2023.v03i07.020](https://doi.org/10.47760/cognizance.2023.v03i07.020).

Khan, S., Alonazi, W.B., Malik, A. and Zainol, N.R. (2023), "Does corporate social responsibility moderate the nexus of organisational culture and job satisfaction?", *Sustainability*, Vol. 15 No. 11, p. 8810.

Kiessling, T., Isaksson, L. and Yasar, B. (2016), "Market orientation and CSR: performance implications", *Journal of Business Ethics*, Vol. 137 No. 2, pp. 269-284, doi: [10.1007/s10551-015-2555-y](https://doi.org/10.1007/s10551-015-2555-y).

Lin, C.P. and Liu, M.L. (2017), "Examining the effects of corporate social responsibility and ethical leadership on turnover intention", *Personnel Review*, Vol. 46 No. 3, pp. 526-550.

Margolis, J.D. and Walsh, J.P. (2003), "Misery loves companies: rethinking social initiatives by business", *Administrative Science Quarterly*, Vol. 48 No. 2, pp. 268-305, doi: [10.2307/3556659](https://doi.org/10.2307/3556659).

Martínez, P., Pérez, A. and Bosque, I.R. (2014), "CSR influence on hotel brand image and loyalty", *Academia Revista Latinoamericana de Administración*, Vol. 27 No. 2, pp. 267-283, doi: [10.1108/ARLA-12-2013-0190](https://doi.org/10.1108/ARLA-12-2013-0190).

Mwenda, B., Israel, B. and Mahuwi, L. (2023), "The influence of sustainable supply chain management practices on financial sustainability of food processing SMEs", *LBS Journal of Management & Research*, Vol. 21 No. 2, pp. 218-235.

Nunes, M.F., Park, C.L. and Shin, H. (2021), "Corporate social and environmental irresponsibilities in supply chains, contamination, and damage of intangible resources: a behavioural approach", *International Journal of Production Economics*, Vol. 241, p. 108275.

Oyewo, B., Moses, O. and Erin, O. (2022), "Balanced scorecard usage and organizational effectiveness: evidence from manufacturing sector", *Measuring Business Excellence*, Vol. 26 No. 4, pp. 558-582, doi: [10.1108/MBE-01-2021-0005](https://doi.org/10.1108/MBE-01-2021-0005).

Rochlin, S., Bliss, R., Jordan, S. and Kiser, C.Y. (2015), "Defining the competitive and financial advantages of corporate responsibility and sustainability", IO Sustainability, available at: www.yucasandiego.org/wp-content/uploads/Project-ROI-Report-Impact-ROI.pdf

Sierra, V., Iglesias, O. and Markovic, S. (2017), "Does ethical image build equity in corporate services brands? The influence of customer perceived ethicality on affect, perceived quality, and equity", *Journal of Business Ethics*, Vol. 144 No. 3, pp. 661-676, doi: [10.1007/s10551-015-2855-2](https://doi.org/10.1007/s10551-015-2855-2).

Simões, C. and Sebastiani, R. (2017), "The nature of the relationship between corporate identity and corporate sustainability: evidence from the retail industry", *Business Ethics Quarterly*, Vol. 27 No. 3, pp. 423-453.

Singh, K. and Misra, M. (2022), "The evolving path of CSR: toward business and society relationship", *Journal of Economic and Administrative Sciences*, Vol. 38 No. 2, pp. 304-332.

Urquiza, F.B. (2016), "Forward-looking disclosure and corporate reputation as mechanisms to reduce stock return volatility: la divulgación de información previsional y la reputación corporativa como mecanismos Para reducir la volatilidad de las acciones", *Revista de Contabilidad-Spanish Accounting Review*, Vol. 19 No. 1, pp. 122-131.

Wernerfelt, B. (1984), "A resource-based view of the firm", *Strategic Management Journal*, Vol. 5 No. 2, pp. 171-180, doi: [10.1002/smj.4250050207](https://doi.org/10.1002/smj.4250050207).

Zahid, Z., Zhang, J., Shahzad, M.A., Junaid, M. and Shrivastava, A. (2024), "Green synergy: interplay of corporate social responsibility, green intellectual capital, and green ambidextrous innovation for sustainable performance in the industry 4.0 era", *Plos One*, Vol. 19 No. 8, p. 306349, doi: [10.1371/journal.pone.0306349](https://doi.org/10.1371/journal.pone.0306349).

Zimon, D., Tyan, J. and Sroufe, R. (2020), "Drivers of sustainable supply chain management: practices to alignment with unsustainable development goals", *International Journal for Quality Research*, Vol. 14 No. 1, pp. 219-236.

Corresponding author

Muhammad Asif Khan can be contacted at: baristerasi@yahoo.com

For instructions on how to order reprints of this article, please visit our website:

www.emeraldgroupublishing.com/licensing/reprints.htm

Or contact us for further details: permissions@emeraldinsight.com