

ACADEMIC WEEKLY DIGEST

YOUR WEEKLY DIGEST OF KEY RESEARCH FINDINGS



RESULTS MIXED ON WHETHER CORPORATE SOCIAL EFFORTS HELP IMPROVE COMPANY'S FINANCIAL POSITION

Dr Jihwan Yeon and researchers from Pennsylvania State University and University of Central Florida examined 61 articles published between 2007 and 2021 about the financial impact of Corporate Social Responsibility (CSR) within the hospitality and tourism industry from eight industry-specific journals.

Overall, many researchers, who have conducted research in the stream of strategic management, particularly focusing on investigating the relationship between CSR and its financial consequences, have found evidence that CSR provided financial benefits, but that was not the case in every situation.



CURRENT STATUS AND FUTURE PERSPECTIVE OF THE LINK OF CORPORATE SOCIAL RESPONSIBILITY–CORPORATE FINANCIAL PERFORMANCE IN THE TOURISM AND HOSPITALITY INDUSTRY

Dr Jihwan Yeon

The CSR literature has paid close attention to the effect of CSR on corporate financial performance (CFP), well-known as the CSR–CFP link. Based on the instrumental perspective perceiving CSR as an instrument for enhancing a firm’s performance, people began to see CSR as not only a good deed that benefits society but also a strategy that can benefit the corporation.

To empirically test this instrumental perspective, many researchers have investigated whether a firm’s engagement in CSR activities indeed leads to improving the firm’s performance.

Through such investigations, the CSR literature has acknowledged that there are still many issues to explore in the CSR–CFP link.

The current study, therefore, was to investigate what has been done in the TH literature regarding the CSR–CFP link in the 2000s and further to provide future directions for the CSR–CFP link.

The current study selected eight leading and relevant TH scholarly journals for the proposed investigation.

Businesses need to embrace corporate social responsibility as one of their core business functions. Investments in corporate social responsibility must help society, but they must also improve the company’s value.

Lee, S., Yeon, J., & Song, H. J. (2023). Current status and future perspective of the link of corporate social responsibility–corporate financial performance in the tourism and hospitality industry. *Tourism Economics*.

Link: [bit.ly/3oFLblp](https://doi.org/10.1080/10963443.2023.2244444)