Challenges in the CSR–Competitiveness Relationship Based on the Literature*

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The paper examines why there is no consistent answer in either the domestic or the international literature on the relationship between corporate social responsibility and competitiveness and the reasons behind this. The topic has been present in the international literature since the 1970s and has come to the fore in Hungary in the last 15 years. There are many different answers concerning the type of relationship between the two concepts, for a variety of reasons. Drawing on previous research, the paper presents a uniform system, details the causes identified and provides a theoretical framework for empirical research to ensure a complex approach and interpretation.

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1. Introduction

After the birth of the concept of corporate social responsibility (CSR), the focus was initially on its practical application. Later, more and more new aspects were added to the analyses. Researchers have looked not only at whether companies are engaging in such activities, but also at what is behind this and what the impacts might be (*Kitzmueller – Shimshack 2012*). This also raised the question of whether CSR activity has an impact on corporate competitiveness. Although the question seems simple, research and literature analysis over the past decades have highlighted the complexity of the issue. To produce truly relevant results, a number of aspects need to be taken into account. A review of the national and international literature on the subject shows that the examination of the CSR–competitiveness relation involves a number of challenges, but these are not systematically reflected in the various publications. The literature review also revealed that most analyses and studies focus on large companies, but there is rarely a direct reference to this: in

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many cases it is only the context of the studies that reveals that they are essentially large company oriented.

Neither international nor domestic analyses have produced consistent results on the CSR–competitiveness relationship (positive, negative or neutral), but it can be said that there is a relationship and in the vast majority of cases it can also be detected. The question is now more about the factors that influence this relationship, why some researchers obtain positive and others negative results on the relationship between the two factors, and what should be done to interpret the research on this basis.

In reviewing the international and Hungarian literature on CSR and competitiveness, I focused on the main reasons for the diverging results on the subject. My research question is: Why is there no single answer to the nature of the relationship between CSR and corporate competitiveness? Several studies draw attention to the complexity of the subject, the ambiguity of the results and the reasons behind them (*Málovics 2009a, 2009b; Rácz-Putzer 2015; Vallentin – Spence 2017; Rasche et al. 2017; Deutsch – Pintér 2018; Géring 2018; Lu et al. 2020; Radácsi 2021*). On the basis of theoretical studies and research on the subject, I have identified the four factors that are most often cited directly or indirectly in the literature as causes. Prior to this study, I had not come across any analysis that brought them together in a coherent framework. My paper details the reasons why, until now, there has been no consensus on whether CSR pays off for a company and whether it has an impact on its competitiveness.

In the first part of the paper, I briefly outline the aspects used to approach the issue of CSR and corporate competitiveness and then review the analytical possibilities for the relationship between the two concepts. In the second half of the paper, I describe in detail the main reasons why the results of exploring the CSR–competitiveness relation differ. Finally, I draw conclusions and outline directions for further research. The study also serves as a prelude to a grant-funded research project on CSR and competitiveness among SMEs.

2. The concept of corporate social responsibility and corporate competitiveness

The first ideas about corporate social responsibility date back to the first half of the 20th century (*Radácsi 2021*), but the concept itself was coined by Bowen in 1953. In the first approaches, the responsibility of the businessman appeared (*Bowen 1953; Davis 1960*), but later the corporate level came to the fore as well. *Keith Davis* (*1960:70*) defines CSR as "...businessmen's decisions and actions taken for reasons at least partially beyond the firm's direct economic or technical interest." The birth of the concept in its current sense is associated with *Goodpaster and Matthews*

(*1982*) (Can a corporation have a conscience?). A significant milestone was *Carroll'*s (*1979; 1991*) pyramid model, which distinguished four levels of responsibility (economic, legal, ethical and philanthropic). In this study, I focus on corporate social responsibility, but it is important to note that, building on the conceptual framework of CSR, the social responsibility of other actors can now be interpreted as well, and we can even talk about individual and economic responsibility (*Nárai – Reisinger 2016*). Building on the concept of CSR, but further developed for specific actors, there is also social responsibility of citizens and civil and nonprofit organisations (*Nárai – Reisinger 2016*), higher education institutions (*Dános 2021*), financial institutions (*Lentner et al. 2015, 2017*) and public administration organisations (*Nárai – Reisinger 2019*).

In recent CSR definitions (*McWilliams – Siegel 2001; Whetten et al. 2002; Kotler – Lee 2005, 2007; Angyal 2009; Radácsi 2021*), "it is common to think of CSR as an activity whereby a company pursues its business interests and profits while behaving ethically, caring for its employees and supporting local and even national causes and communities to the extent possible" (*Reisinger 2018:287*). However, there is now also a growing recognition that CSR is not an additional activity, but that responsible thinking must permeate the whole of a company's operations; for example, *Rasche et al.* (*2017*) have defined it on this basis.

Competitiveness can be understood in many ways, including the competitiveness of countries, industries and organisations (companies). This study focuses on the competitiveness of companies. In the words of *Varga* (*2017:726*), "...organisational competitiveness is ultimately the sum of organisational potentials that the enterprise can use and exploit to meet organisational goals, realise profits and satisfy consumer needs." In *Lengyel*'s (*2003*) definition, profitability is at the heart of the concept, according to which a company is competitive if it can satisfy market needs in an appropriate way.

Czakó and Chikán (*2007:3*) interpret competitiveness as follows: "Corporate competitiveness, in our understanding, is the ability of a company to consistently offer consumers products and services that they are more willing to pay for on terms that are profitable for the company than for those of its competitors, while adhering to the standards of social responsibility. The precondition of this competitiveness for a company is to be able to anticipate and adapt to environmental and internal changes by meeting market competition criteria that are consistently more favourable than those of its competitors." This definition includes the term social responsibility, which implies that if a company is competitive, it is also socially responsible, and therefore this definition is the closest to the topic of this study.

3. Research on the relationship between CSR and corporate competitiveness

Research on the relationship between CSR and corporate competitiveness goes back several decades. Although CSR used to be seen as entirely voluntary and unrelated to profit, there is now a growing view that CSR is not entirely selfless and it is not an entirely altruistic activity: companies will engage in activities that can bring them some form of benefit. There may be differences in the extent to which companies do this openly and even consciously, i.e. the extent to which this aspect is present in corporate thinking.

If we accept this line of thinking, we must assume that the motivation behind companies' CSR activity is that the CSR activities carried out should also benefit them, whether financially or non-financially. Previous research shows that there is a link between CSR and competitiveness, but there are a number of factors behind this, which make the study of the subject extremely complex. Furthermore, as companies are very different, their CSR motivations are varied and the environment in which they operate is varied, as a consequence, I believe that generalisable findings for a given group of companies cannot be made, but empirical research can be conducted to learn about corporate practices, contributing to a deeper exploration of the theoretical and practical context of the topic.

The position on the impact of CSR on competitiveness is that this impact can be measured, but the methods vary considerably and depend on certain company-specific factors. In addition to the concept of CSR, two other concepts also emerged in the 1970s (*Carroll – Shabana 2010*), corporate social responsiveness and corporate social performance (CSP), which were framed by *Frederick* (*1978*). Corporate social responsibility was named CSR_1 by Frederick, while the other concept, with similar initials, was referred as CSR_2. CSR_1 is more of a "philosophical approach" to corporate social responsibility, while CSR_2 refers to "processes that enable companies to respond to emerging social pressures, needs and demands" (*Géring 2018:60*), so it refers to more of a managerial mindset. Later, a combination of the two concepts gave rise to the concept of corporate social performance (CSP) (*Carroll 1979; Wartick – Cochran 1985*), which also emphasised the need to focus on the results of social engagement.

With the corporate social performance (CSP) model, the focus has shifted to the impact of CSR and the concept that CSR can be interpreted as a business case and may have an impact on company performance. Since the 1980s, there has been a steady stream of studies that focus specifically on the relationship between corporate social performance (CSP) and corporate financial performance (CFP) (*Carroll – Shabana 2010*), which is a quantified, typically financial, approach to the CSR–competitiveness relationship. In recent decades, a large number of papers have been written on this topic at the international level, as well as a few at the Hungarian level. There were also international and a small number of Hungarian analyses (*Ullmann 1985; Margolis – Walsh 2001, 2003; De Bakker et al. 2005; van Beurden – Gössling 2008; Málovics 2009b; Peloza 2009; Matolay 2010; Rácz-Putzer 2015; Putzer 2018; Géring 2018; Szennay 2018a; 2018b; Deutsch – Pintér 2018; Carroll 2021*), which aimed to synthesise these studies, thus providing the opportunity to draw generalisable conclusions from the results of previous surveys and works. However, in reviewing this research it can be established that there is no consensus. *Lu et al.* (*2020*) cite the topic as one of the most controversial ones in the CSR literature.

The relationship between CSP and CFP (but this can also be read about the relationship between CSR and CFP) can be positive, negative or even neutral, so there is no consensus in academia on the impact of CSR or social performance on company performance, and hence even on competitiveness. It is certainly important to note that in most cases a positive relationship can be detected (*Rácz-Putzer 2015; Lu et al. 2020; Barauskaite – Streimikiene 2021; Carroll 2021*), which may imply that it pays to be socially responsible, but based on a number of studies *Matolay* (*2010*) and *Rácz-Putzer* (*2015*) point out that this also depends on many factors and circumstances, so such statements should be treated with caution. For example, several analyses (*Barnea – Rubin 2005; Brammer et al. 2009*) have shown a mixed relationship, i.e. the initial positive relationship is replaced by a negative one after a certain period of time, i.e. social activity has a negative impact on performance after a certain level (e.g. because the market no longer rewards responsible behaviour). Many authors have illustrated this phenomenon with a U-shaped curve (*Bowman – Haire 1975; Sturdivant – Ginter 1977*).

One important question is whether it makes sense to interpret the CSR–competitiveness relationship for all types of companies. The main issue is the size of the enterprise, as most of the research to date has been conducted on large companies, and only in the last decade or so have we seen surveys on SMEs (*Jenkins 2009; Málovics 2009b; Tantalo et al. 2012; Turyakira et al. 2014; Tomšič et al. 2015; Zait et al. 2015; Witjes et al. 2017; Zastempowski – Cyfert 2021; Kožená – Mlázovský 2021*).

This issue is further complicated by the fact that the CSP–CFP model typically focuses on the quantifiable impacts of CSR, while some of the impacts of CSR activities cannot be measured in this way; accordingly, the methodology at the heart of the analysis is very important. Moreover, it makes a difference what exactly we are measuring when it comes to the CSR–competitiveness relationship. The emphasis above has been on the CSP model that became popular in the 1970s, which looked at the relationship between social performance and financial performance, but the CSR–competitiveness relationship can go beyond this, since competitiveness can be measured not only in terms of financial performance and not only in quantifiable terms.

4. The relationship between CSR and corporate competitiveness – reasons why there is no consensus

4.1. Methodology

The studies on the CSR–competitiveness relationship each use a specific methodology to formulate their results. Today, a number of studies point out that it is precisely this diversity that gives rise to a variety of results. Prior to writing this analysis, I could not find any paper that presented this diversity and the analytical challenges of the topic together. However, in order to properly place the results of research on this topic in CSR research and to effectively ground new research, it is necessary to know the reasons why there is currently no generalisable answer to the question of how CSR affects competitiveness. Based on a review of the Hungarian and international literature on the subject, I identified the four most frequently cited causes, which are described in this section. The identification of the international literature was based on the Scopus and the Science Direct databases, while the Hungarian literature was identified from the Hungarian Science Bibliography (MTMT).

4.2. Is there a general term?

Although corporate social responsibility has been in the public consciousness for almost seventy years, there is still no general term that fully describes the phenomenon (*Sarkar – Searcy 2016*). This is precisely what makes it difficult to generalise about any phenomenon related to CSR. The concept of CSR started with the responsibility of business people and has become an increasingly complex issue. Based on *Carroll*'s pyramid model (*1979; 1991*), economic responsibility is the basis of corporate social responsibility, on which other levels such as legal, ethical and philanthropic responsibility can be built. Looking at the CSR–competitiveness relationship from this perspective, it may be useful to split the concept into two parts. The first three levels of responsibility are more related to the general operation of companies and the responsible activities they carry out, while the fourth, philanthropic level, covers the activities that are most directed towards society. It is also recommended to separate them in terminology: In the first case, we can talk about corporate responsibility that is more related to business operations, to the day-to-day running of the business, while social activism can mean that the company notices and reacts to social problems and tries to respond to them to the extent possible (*Porter – Kramer 2011*).

In my view, the activities associated with the two approaches may have different impacts and should be treated differently from a competitiveness perspective as well. For example, a company's performance may appear differently when it conducts responsible business than when it supports causes, sponsors or provides professional assistance in response to social problems. If we follow this train of thought, the definition of CSR that the European Commission came up with in 2011 fits better: CSR is "the responsibility of enterprises for their impacts on society" (*EC 2011:6*). The definition emphasises responsible activity towards society, while keeping the focus on responsible thinking that permeates corporate operations. The effect of the latter is more difficult to detect, and its impact on competitiveness may be different depending on the size of the company and the chosen method of analysis.

The other conceptual challenge is corporate competitiveness. Here again, there is no general, all-encompassing definition, and thus when the CSR–competitiveness relationship is analysed it is important to clarify the framework in which the latter is presented. This is described in more detail in *Subsection 4.3*.

4.3. What do we want to measure?

The conceptual framework of corporate competitiveness is broad and there are many definitions: accordingly, it is important to clearly define what exactly the researcher is trying to measure when analysing the CSR–competitiveness relationship. In general, competitiveness is the ability of a company to perform better than its competitors. This can be measured based on various criteria. The CSP model is widely used in practice to examine the CSR–competitiveness relationship, as discussed in Section 3. CSP is effectively a measure of a company's social activity, which is then compared with its financial performance. Several questions can be raised here: on the one hand, how competitiveness can be approached outside the CSP model, and on the other hand, how the CSP model can be used to show the results and impact of socially responsible activity. It also makes a difference whether we want to show an outcome, an impact or benefits.

In seeking an answer to the question of what we want to measure, we need to define the exact factors we are looking for in the case of competitiveness on the one hand, and socially responsible activity on the other. *Turyakira et al.* (*2014*) approach competitiveness in terms of profitability, market share, sales volume and growth rate, and cite other authors who include other, partly new, factors in the analysis. *Salavou and Avlonitis* (*2008*) mention profitability, sales volume, sales growth and market share as indicators of competitiveness. *Szennay* (*2018a*) raises financial performance and ownership value. *Lu et al.* (*2020*) included the following elements of competitiveness in their analysis: financial capacity, product quality, customer satisfaction, productivity, reputation and innovations.

Similarly, to the understanding of competitiveness, when we talk about socially responsible activity, it is important to know exactly what we are measuring. In general terms, the fact whether the company is carrying out CSR activities can be analysed, it is also possible to analyse specific areas of activity (e.g. *Lu et al. 2020*; *Turyakira et al. 2014*), or a specific activity and its impact. *Lu et al.* (*2020*) approached the CSR–competitiveness relationship through the effects of CSR as a corporate activity. Literature sources have been used to identify what socially responsible behaviour can affect (reputation, brand, financial performance, product, customer loyalty and satisfaction, employees, market share, labour efficiency, costs and risk) and to conduct empirical research on how social responsibility affects each of these elements of competitiveness. *Putzer* (*2011:46*) mentions the benefits of CSR when analysing the relationship. It is based on the premise that CSR is not just a selfless activity, it can also bring benefits, i.e. if a company is active in CSR, it can expect to reap benefits. Based on *Matolay* (*2010*), *Kotler – Lee* (*2007*) and *Ligeti* (*2006*), these are: stronger brand, better corporate image, increasing sales and market share, lower operating costs, increased investor interest, improving financial statements, reducing transaction costs, sustained competitive advantage and a positive impact on groups important to the company, such as employees, public authorities, consumers and business partners.

As can be seen from the above, competitiveness and socially responsible behaviour can appear in many different ways in the analyses, which is why it is important to highlight the factors used in the research, which can help to generalise the results for a particular aspect.

4.4. Where we want to measure – focus on company size

As mentioned above, studies on the CSR–competitiveness relationship typically do not indicate the size of the company to which the relationship is applied, and in many cases the nature of the analysis suggests that large companies are the focus of analysis. This is not a coincidence, since until the late 1990s CSR research, with a few exceptions, focused on large companies, and only in the first half of the 2000s did research start to investigate whether the concept could be applied to smaller companies. The focus of studies was initially on comparing SMEs with large companies and the different CSR characteristics that result from these differences (*Spence 1999; Jenkins 2004*), and from the late 2000s onwards empirical research began to appear (*Csillag 2008;*[1] *Jenkins 2009; Tantalo et al. 2012; Turyakira et al. 2014; Tomšič et al. 2015; Witjes et al. 2017; Zastempowski – Cyfert 2021*).

[1] In Hungary, the Corvinus University of Budapest was one of the first to investigate the CSR–competitiveness relationship in its research programme "Competing the World".

It is now accepted that the CSR activity of SMEs differs from that of large companies, mainly due to differences arising from company size (*Jenkins 2004; Angyal 2009; Cambra-Fierro et al. 2008; Málovics 2009a, 2009b; EC 2011; Szennay 2018a; Rasche et al. 2017; Knudson 2018*). According to *Málovics* (*2009a*), SMEs may differ from large companies in the following areas:

- funding opportunities,
- the owner–manager system,
- the more informal nature of operation,
- pursuing goals beyond profit maximisation,
- information asymmetry,
- a different type of integration into the region's society and economy,
- different stakeholders,
- different relations,
- local, regional visibility.

The concept of CSR was initially aimed at large companies, but it is now accepted that companies of any size can engage in CSR activities (*e.g. Jenkins 2004, 2006; Vives 2006; EC 2011; Wickert 2016; Bevan – Yung 2016*), although there are significant differences in the way and motivation for doing so. Several authors argue (*e.g. Szlávik 2006; Jenkins 2004, 2006; Spence 1999; Málovics 2009a, 2009b; EC 2011; Rasche et al. 2017*) that perhaps one of the most striking differences is that the CSR activities of SMEs are not or less formalised, but rather instinctive, motivated by a focus on helping and typically without a conscious strategy behind them. For this very reason, *Málovics* (*2009a; 2011*) argues that in the case of SMEs it may not make sense to talk about the impact on competitiveness, since that is mostly a characteristic of conscious, strategically embedded CSR activity, which is less typical for SMEs. However, several studies have shown that some form of impact on competitiveness may arise in the case of SMEs as well (e.g. T*antalo et al. 2012; Turyakira et al. 2014; Lu et al. 2020; Kožená – Mlázovský 2021*). However, the methods are different from those used in large companies.[2]

Although CSR research on SMEs has been steadily present over the last two decades and some of this work also examines the impact on competitiveness, the CSR activities of SMEs are still a relatively unexplored area. Moreover, although we have known since the 2000s about the main differences between the CSR activities of large companies and SMEs, the practical results are even less generalisable, and I have identified the measurement method as one of the main reasons for this.

[2] This is discussed in more detail in the next subsection.

4.5. How do we measure?

I found that there is no uniform measurement method to show the CSR–competitiveness relationship (*Málovics 2009a, 2009b; Rácz-Putzer 2015; Vallentin – Spence 2017; Rasche et al. 2017; Deutsch – Pintér 2018; Géring 2018; Lu et al. 2020; Radácsi 2021*), but there are already good practices that can be applied to different types of research. Based on the results so far, it can be stated that different measurement practices are outlined for large companies and for SMEs, and this section primarily presents the main methods along these lines.

As seen in the previous subsection, the CSR activities of SMEs are different from those of large companies, which may imply that the motivation of CSR activities is different, for example (*Málovics 2009a, 2009b; Radácsi 2021; Rasche et al. 2017; Porter – Kramer 2006*), and so is the impact that such are expected to have. There is no consensus in either the domestic or international literature on what exactly motivates a company to engage in CSR. Several pieces of literatures distinguish between factors according to whether or not a company decides on the type of CSR activity on the basis of whether or not it generates benefits or profits (*Török 2002; Porter – Kramer 2006; Angyal 2009; Rasche et al. 2017*).

Demonstrating the impact on competitiveness becomes a priority aspect for a company (*Radácsi 2021*) when either the organisation is expected to do so from outside or when it wants to demonstrate this impact itself, because it expects a competitive advantage from CSR activities. This kind of thinking is essentially that of large companies (*Jenkins 2004; Málovics 2009a, 2009b; Radácsi 2021*), and measurement essentially appears in the CSP (CSR) – CFP relationship.

CSP/CSR is typically measured using the following methods (*van Beurden – Gössling 2008; Deutsch – Pintér 2018; Putzer 2018; Barauskaite – Streimikiene 2021*):

- It can be checked whether or not the company provides a CSR or sustainability report.
- It can be examined and assessed what activities the company is engaged in. This basically means content analysis of the reports produced by the company. Here, the assessment is based on the company's self-reported analysis of itself (*Opoku-Dakwa – Rupp 2019*), so the success of the assessment depends to a large extent on the quality of the information provided in the reports, because if they do not contain quantitative data or the depth of information is not sufficient, such analyses cannot be carried out. The analyses focus mainly on the costs associated with socially responsible activities (*Putzer 2018*).
- Surveys have been carried out mainly among large enterprises on whether they produce reports, suggesting that reporting is not widespread among SMEs, and thus the method is basically for large enterprises (*Radácsi 2021*). One should

highlight the Global Reporting Initiative (GRI), an internationally accepted and widely-known accountability tool that provides guidance for sustainable and responsible reporting (*Angyal 2009*). Incorporating ESG-factors[3] into the reporting process provides a more complex approach to corporate reporting, giving a comprehensive picture of the company's operations in terms of sustainability, social responsibility and corporate governance, which can help to reveal deeper links between the company and its environment. The most complex assessment is performed using indices. Examples include the Dow Jones Sustainability World Index (DJSI), the National Corporate Responsibility Index (NCRI), the Domini Social Index 400, etc.[4] These indicators are basically interpreted in the context of large companies, and in some cases only listed companies can be assessed with them. However, the calculation of the indices is not uniform and none of the indicators is universally accepted. *Barauskaite and Streimikiene* (*2021*) consider the Dow Jones index to be the best known and most commonly used indicator.

Companies' financial performance is basically measured by calculating market and/ or accounting indicators (*Deutsch – Pintér 2018; Barauskaite – Streimikiene 2021*). Although *Barauskaite and Streimikiene* (*2021*) note that financial performance is easier to measure than CSP, since there is no uniform methodology and market indicators are basically interpreted for listed companies, the detection of financial performance is also context-dependent. *Málovics* (*2011:31*) notes, based on a study by *Evangelinos and Halkos* (*2002*), that "most companies' accounting system fails to estimate the financial benefits of environmentally/socially responsible action on the one hand and the costs of implementing and operating certain assets/measures on the other." This can make it challenging for large companies to demonstrate financial performance related to CSR.

The measurement of the CSP – CFP relationship is not uniform either. The vast majority of analyses use a unidirectional linear regression model (*Deutsch – Pintér 2018*), but there are now examples of this direction being reversed (*e.g. Schaltegger – Synnestvedt 2002*), assuming that corporate performance has an impact on CSR activity, or interpreting the relationship in both directions (*e.g. van Beurden – Gössling 2008; Lu et al. 2014*).

The measurement methods described above can be used mainly in large enterprises. Few studies make this claim explicitly (*e.g. Radácsi 2021; Málovics 2009b*), but one can infer this from the fact that CSR competitiveness research among SMEs in the last 10-15 years has been showing a kind of wayseeking. It can be seen that the CSR activities of SMEs are following different paths, which raises the use of new and different methods that are not only useful for SMEs, but can also be applied by

[3] ESG: environmental, social and governance components
[4] There are many other indices in practice for the assessment of large companies and listed companies; *Bahurmoz* (*2020*) has compiled 22 such indices in his study.

large companies. The following is a non-exhaustive list of methods that have been used in recent years for SME research.

- *Csillag* (*2008*), Corvinus University of Budapest, in the framework of its research programme "Competing the World", conducted interviews on the topic, mostly among SMEs (10 companies were interviewed, of which 3 were large, 6 medium and 1 small in terms of the number of employees). The research explored the topic through open questions.
- *Tantalo et al.* (2012) presented the results of their interview survey of 50 Italian SMEs. During the interviews, the interviewees were asked to describe the company's CSR activities and then to rate on a Likert scale from 1 to 4 how important these activities were in the life of the company and how they impacted on competitiveness.
- A 2013 survey (*Tomšič et al. 2015*) examined the impact of corporate sustainability on economic performance in 645 Slovenian SMEs. Although CSR was not in the focus here, sustainability issues can be linked to socially responsible activity, so research on this topic is also relevant.
- *Turyakira et al.* (*2014*) presented a survey in Uganda, in which 383 SMEs (in the country this means enterprises with between 6 and 99 employees) were interviewed through a questionnaire survey. The four dimensions of CSR activity (employee, social, market and environmental) were chosen as independent variables, while the four dimensions of competitiveness (profitability, market share, sales volume and growth rate) were chosen as dependent variables. Companies were asked how much each CSR area influenced competitiveness on a 7-point Likert scale.
- *Lu et al.* (*2020*) surveyed 33 Lithuanian companies in 2019, also using a Likert scale (1 to 4). They also decomposed the CSR activity and competitiveness into different domains, but defined partly different dimensions than *Turyakira et al*. In the case of CSR: environmental, social and economic; in the case of competitiveness: financial capacity, product quality, customer satisfaction, innovation and reputation.
- In 2020, *Kožená and Mlázovský* (*2021*) conducted structured, in-depth interviews with 15 medium and large Czech companies.

The presented methods show that the CSR–competitiveness relationship can also be analysed by asking the company's managers or representatives indirectly, through a questionnaire or an interview, about their perception of the relationship between CSR activities and competitiveness, rather than by analysing the quantifiable effects of CSR. The methodologies presented at the beginning of this subsection are mainly based on CSR reports. In order to calculate indices, for example, it is necessary to have data on CSR activity, which is typically found in reports. The SME surveys presented prove that impacts can be detected without reports and quantification, although only indirectly, because the answers will primarily reflect the opinion of the interviewee, the person who filled in the questionnaire.

These methods are not only effective when it comes to evaluating a company in the absence of reports. Interviewing company managers can also complement the analysis of CSR reports, which can lead to even more complex conclusions. Indirect methods can be used to analyse a company even if it does not collect any data at all on its CSR activities or if the impacts and the relationship can be detected only in non-quantifiable manner, because, regardless of this, the company manager must have an opinion on the benefits of CSR activity and on what it affects and how.

5. Discussion, summary and future research directions

All organisations, including companies, have an impact on the environment in which they operate, and the environment also affects them. The same is true for CSR activities. By implementing socially responsible activities, companies have some form of impact on their own operations and on their environment, and the organisational system and external environment also influences the area in which they are active.

One specific area of impact on the environment and on the company's own operations is the question of the impact of socially responsible activity and whether it generates a competitive advantage. On the one hand, it is important to see that the two questions are not exactly the same, as the fact that CSR has an impact on certain processes does not necessarily mean that it makes the organisation competitive. On the other hand, in order to ask a company whether CSR has an impact on competitiveness, it is also necessary to know how the company itself understands the concept of competitiveness, because only in this knowledge can it deal in effect with the impact on competitiveness, if it is even a question for the management of the organisation. It is also important to link this to the issue of motivation, because it is not all the same why a company measures the impact of CSR. If the motivation for CSR activity is to benefit the company and thus make it more competitive in the first place, then the methods chosen will also be those that can be used to demonstrate such a relationship. However, the impacts can be interpreted even if the aim is not to have an impact on competitiveness, but rather, for example, good feelings by helping others, since CSR activities can have an impact and benefit in this case as well. Based on this thinking, I have identified the following ways in which a company can respond to CSR impacts:

1) In the first case, the companies do not pay attention to the effects, which they are not even aware of, so obviously in this case the effects are not even detected in any form, and it is not possible to formulate the impact on competitiveness.

2) In the other case, the process is more conscious or fully conscious, with two more possible paths:

   - Although the company consciously monitors the impact, it does not report it and does not measure it for various reasons, e.g. there is no will or capacity, it does not collect such data or the nature of the CSR activity does not allow for the impact to be measured.

   - The company is conscious and wants to demonstrate the impact in some way, so it measures the impact of CSR. Either it does this voluntarily, out of its own internal determination, or there is an external expectation to do so.

From the point of view of the analysis of this topic, it is obvious that it is the companies in the latter group where the impact on competitiveness can be interpreted in effect. However, a small body of national and a large body of international research has not yet come to a consistent conclusion about the direction of this effect, although as mentioned earlier, most research has shown a positive relationship. Based on the existing research, I am of the opinion that generalisable results cannot and should not be obtained. I think this is because all research is conducted under specific conditions; the environment in which the company operates is complex and the parameters of the company are also crucial. I have presented four of these factors in my study, which are most frequently mentioned directly or indirectly in the literature I have come across, but are not presented in a comprehensive way. It can help to organise research results and design new research if we know the reasons behind the different results so far.

1) There is no single definition of CSR or corporate competitiveness, and it is important to be clear about the context in which the research is interpreting them.

2) For both factors, there are various criteria to determine what exactly we want to measure, and for both CSR and competitiveness, these need to be clarified.

3) As the way large companies and SMEs operate can differ significantly, the size of the company has an impact on the analysis of the topic.

4) There are differences in analytical methodologies, both because there are many different approaches to CSR and competitiveness, and because the characteristics of the company are also determinant, the most important of which is its size.

I believe that the reasons identified in this study illustrate the complexity of the CSR–competitiveness relationship. I have found that the CSR–competitiveness relationship is essentially examined from a financial perspective, typically using the CSP–CFP model in most of the literature. The studies often only implicitly suggest that the analyses are essentially carried out among large companies, because this is the size of company where some form of social and financial performance is reported. The analysis of the CSR–competitiveness relationship is typically based on company reports, which is still mainly a feature of large companies, but it is now clear that the impact of CSR can also be analysed among SMEs, using different methods, of course, and not only in financial and less quantifiable terms. Obviously, it will be large companies – because of their size – that have a significant economic, social and environmental influence, so the impact of any action they take could be a relevant factor. The role of the SME sector is not negligible, however, and although their economic power is not so great, the impact of their activities, and therefore of their CSR activities, is an important social and economic factor.

Future research opportunities include studies that explore in more depth the differences between CSR practices and motivations of SMEs and large companies in practice, that analyse the effects of CSR activities and their links to motivations, and that, reflecting on the role of company size, examine the advantages and disadvantages of different methods of exploring the CSR–competitiveness relationship. These research directions can be linked to my ongoing interview research among SMEs in Hungary, which among other things explores the CSR characteristics of SMEs, focusing on the impact of activities and their relations to competitiveness. The study was designed to provide a theoretical basis for this research.

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