

Navigating Crises: The Strategic Role of CSR in Crisis Management and Mitigation

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ARTICLE INFO

Received: 08 Oct 2024

Revised: 06 Dec 2024

Accepted: 22 Dec 2024

ABSTRACT

Organizations face a wide range of crises in the unstable business climate of today, from public relations scandals to natural calamities. Despite these difficulties, companies can use “corporate social responsibility (CSR)” as a strategy to manage and lessen the effects of crises. Thus, the study examined the strategic role of CSR in crisis management and mitigation. The primary data was acquired through a structured questionnaire from 200 respondents (executives). Respondents were selected by utilizing a purposive sampling technique and Excel and SPSS 26 were utilized for data analysis. Statistical tools such as paired sample regression and correlation were used. The results demonstrated that CSR engagement and long-term organizational sustainability following crisis events have a substantial correlation. Moreover, it has been found that CSR initiatives positively influence crisis management and mitigation strategies in organizations, and Community support significantly enhances CSR-driven crisis management strategies. Finally, it has been concluded that by integrating CSR strategies with crisis management tactics, businesses may show their dedication to moral behavior, social responsibility, and sustainability, which eventually helps organizations mitigate and manage crises more successfully. The study could motivate organizations, policymakers, and management to include CSR in their business practices and company culture to promote flexibility and resilience, which can assist them in dealing with crises more skillfully.

Keywords: Corporate Social Responsibility (CSR); Crisis Management; Risk Mitigation; Crisis Prevention Strategy.

INTRODUCTION

Companies in modern times face a never-ending stream of new threats and problems as a result of the dynamic nature of the business environment. Among these difficulties, crises and strategic risks are particularly important since they have the power to either benefit or harm a business. A key component of organizational resilience is the capacity to manage crises and reduce strategic risks effectively. The way a company handles crises like global pandemics, cybersecurity breaches, natural disasters, or reputational crises determines its ability to withstand disruptions, protect its reputation, and sustain stakeholders' confidence (Wut et al., 2021). Effective crisis management is essential for companies, as crises pose a significant threat that, at its most extreme, can lead to the complete dissolution of an organization (Pousette et al., 2023).

Effectively handling crises within a firm is a multifaceted task that necessitates the use of several tools and frameworks. These tools and frameworks are essential for generating valid judgments after the crisis for devising a strategy to prevent future crises. Corporate social responsibility (CSR) is frequently employed as a framework for managing and alleviating the harm caused inside an organization after an adverse event. Nevertheless, to prevent an organization from reaching a critical state, it must prioritize corporate social responsibility (CSR) as a key component of its crisis prevention strategy rather than only relying on it as a means to hurriedly address the aftermath of a tragedy (Idowu et al., 2017).

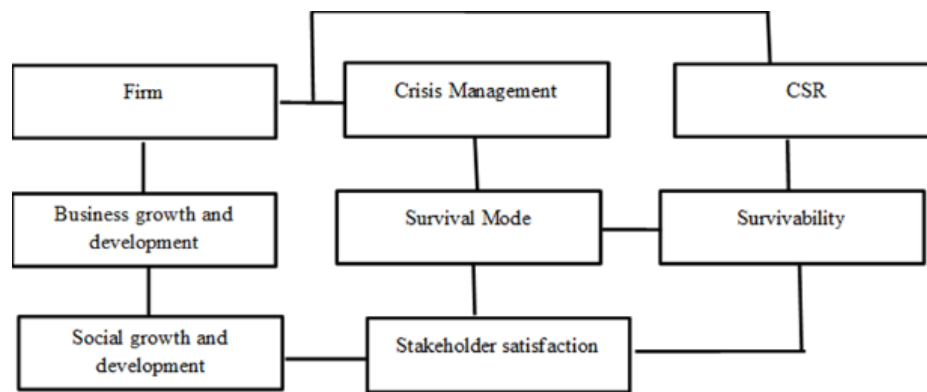


Figure 1: Link Between CSR and Crisis Management

Source: Adopted from López-Fernández, A. M. (2021)

Several experts in the field of crisis communication support the view that CSR may affect the dynamics of a crisis. According to Situational Crisis Communication Theory, the two most crucial factors are an organization's reputation and crisis responsibility (Coombs, 2007). Studies have shown that when people have a favorable opinion of CSR, it changes the way they attribute responsibility during crises (Kim, 2013), lessens the impact of unfavorable brand reviews (Klein & Dawar, 2004), safeguards the reputation of the organization (Kim & Yang, 2009), and sustain the intention to buy (Vassilikopoulou et al., 2009) amidst an organizational crisis. On the other hand, some believe that firms with positive corporate social responsibility (CSR) reputations have also suffered the same damage (Luo et al., 2011). Empirical data indicates that CSR skepticism negatively affects brand development in ordinary commercial situations, the current study applies that ratio nale to situations of crisis and examines the strategic role of CSR in crisis management and mitigation.

In addition to the introduction, the remainder of the study is systematized as follows: section 2 describes reviews of different authors from past studies related to corporate social responsibility, crisis management, and risk mitigation, section 3 provides the objectives, section 4 summarizes research methods for the study, section 5 presents the results and interpretation, section 6 explains the discussion, and section 7 shows the conclusions, recommendation, limitations, implications, and suggestions for future studies. Finally, references are displayed.

LITERATURE REVIEW

This section of the study includes assessments of related previous studies that have been carried out to help comprehend the current state of the topic, as indicated by the brief introduction above. To facilitate comprehension, the section has been strategically split into three categories:

- Role of CSR in an organization.
- Factors affecting crisis management.
- The relation between CSR and crisis management and risk mitigation.

2.1 Role of CSR in an Organization

Recently, academics as well as practitioners have gained a greater understanding of the role of corporate social responsibility (CSR) as a strategic business instrument for achieving real economic objectives (Zhao et al., 2019). Singh & Hong (2023) discovered that companies may gain a competitive edge, boost their reputation, and make customers happier by adopting and executing CSR initiatives. Similarly, Ali et al. (2020) showed that when provided the choice among two rival goods of similar price and quality, customers often lean towards organizations that have embraced CSR practices. In this context, many other studies showed that corporate social responsibility has become an essential tool to safeguard from supply chain interruptions and maintain credibility (Singh, 2021; Liu et al., 2021; Kim et al., 2021; Gillan et al., 2021). On the other hand, Cannon et al. (2020) argued that CSR may serve as a strategic direction that encourages dynamic innovation and adaptability to changes in the market, allowing businesses to maintain their competitive edge (Nyuur et al., 2019; Aguilera-Caracuel & Guerrero-Villegas, 2018; Dupire & M'Zali, 2018).

2.2 Factors Affecting Crisis Management

According to Coombs & Laufer (2018), cultural norms, market sophistication, trade interdependence,

socioeconomic features, and the type of crisis all play significant roles in the management of the crisis. Similarly, Pearson & Mitroff (2019) discovered that crisis management in a company has been influenced by technological, human, cultural, infrastructure, and emotional belief factors. In this context, Bundy et al. (2017) noted that factors like the organization's readiness and optimistic relationships with stakeholders, which work to prevent crises, can also help with crisis management, particularly structural and cultural factors that increase the likelihood of a crisis. Moreover, Bowers et al. (2017) discovered both external and internal factors, where "environmental disasters due to acts of nature, pandemic threats, targeted public acts, stock market crashes" were identified as external causes of the crisis, while "moral or ethical failures, an unanticipated change in leadership, poor oversight, product failures" were identified as internal causes. Finally, Bhaduri (2019) identified several factors that might impact the occurrence of a crisis, such as organizational culture, leadership styles, and competencies, and recommended that organizations should cultivate leadership capabilities and a culture that can be resilient to crises.

2.3 The Relation between CSR and Crisis Management and Risk Mitigation

Kim et al. (2021) verified the positive effects of CSR on risk management and provided evidence that the financial markets place a substantial economic value on these advantages. Similarly, Karwowski & Raulinajtys-Grzybek (2021) found that business organizations acknowledge and manage their environmental, social, and governance (ESG) concerns and employ corporate social responsibility (CSR) initiatives to minimize these risks. Moreover, Harjoto & Laksmana (2018) discovered that the performance of corporate social responsibility (CSR) was directly linked to the value of a company since CSR practices helped mitigate both excessive risk-taking and risk avoidance. Similarly, Vallaster (2017) discovered that implementing strategic corporate social responsibility (CSR) can have a beneficial effect on recovering from a crisis and can also facilitate the reevaluation of existing methods necessary for managing a corporate crisis. It has become natural that corporate social responsibility (CSR) and crisis management have an intricate relationship in contemporary society. On the contrary, Kim & Austin (2022) discovered that very few businesses make use of the complementary nature of crisis management and CSR to stave off potential disasters in their operations. Further, Gistri et al. (2019) recognized that companies utilize CSR more to repair their goodwill in the market and the social environment than to lessen the risks of doing business during crisis periods, although CSR seems commonly perceived as a strategy that helps mitigate the consequences of the crisis. At last, Carroll et al. (2022) demonstrated that corporations may mitigate the crisis's impact by participating in CSR programs before its occurrence (Ursic & Cestar, 2022).

OBJECTIVES

Obj.1 To examine the relationship between CSR engagement and long-term organizational sustainability following crisis events.

H0: There is no significant relationship between CSR engagement and long-term organizational sustainability following crisis events.

H1: There is a significant relationship between CSR engagement and long-term organizational sustainability following crisis events.

Obj.2 To examine the influence of CSR initiatives on crisis management and mitigation strategies in organizations.

H0: CSR initiatives negatively influence crisis management and mitigation strategies in organizations.

H2: CSR initiatives positively influence crisis management and mitigation strategies in organizations.

Obj.3 To assess the role of community support in enhancing CSR-driven crisis management strategies.

H0: Community support does not significantly enhance CSR-driven crisis management strategies.

H3: Community support significantly enhances CSR-driven crisis management strategies.

RESEARCH METHODS

Primary and secondary sources of information have been utilized to determine the "strategic role of CSR in crisis management and mitigation." Primary information was gathered through the use of a structured questionnaire via purposive sampling to select participants who have experience with CSR initiatives during crises. Delhi NCR has been chosen as the study area for the study. The questionnaire has been created based on demographic components (age, designation, income, education, location, etc.) and the variables of the study (i.e., the relationship between CSR engagement and long-term organizational sustainability, the influence of CSR initiatives on crisis management

and mitigation strategies, and role of community support in enhancing CSR-driven crisis management strategies). As the targeted population is undefined, the sample size has been calculated as 385 according to Cochran's (Cochran, 1977) formula, therefore, a total of 385 questionnaires were issued to executives of the different organizations through the offline method, of whom 270 executives responded. Data from 200 respondents who completed the questionnaire completely has been taken into account. Mixed methods have been adopted for research design. The data has been analyzed using the SPSS 26 and Excel software. Mean, standard deviation, correlation, and regression have been used to test the study's hypothesis.

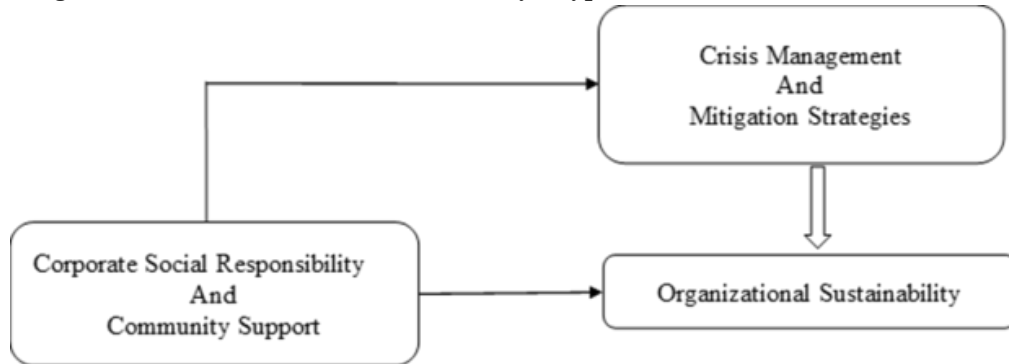


Figure 2: Research Model

RESULTS AND INTERPRETATIONS

The results and analysis of the data have been included in this section.

Table 1: The Respondents' Demographic Profile

Demographic Characteristics	Category	N	%
Gender	Female	53	26.5%
	Male	147	73.5%
Age (in years)	18-24 years	42	21.0%
	25-34 years	73	36.5%
	35-44 years	56	28.0%
	Above 45 years	29	14.5%
Location	Rural	78	39.0%
	Urban	122	61.0%
Marital Status	Married	57	28.5%
	Single	89	44.5%
	Other	54	27.0%
Education Level	Primary education	23	11.5%
	Secondary education	33	16.5%
	Bachelor's degree	79	39.5%
	Postgraduate degree	41	20.5%
	Other	24	12.0%
Designation	Senior-level manager	28	14.0%
	Middle-level manager	27	13.5%
	Lower-level manager	40	20.0%
	Lower-level executives	61	30.5%
	Other	44	22.0%
Monthly Income	Below 20,000	43	21.5%

	20,000 - 40,000	80	40.0%
	40,001 - 60,000	44	22.0%
	60,001 - 80,000	22	11.0%
	Above 80,000	11	5.5%

Table 1 displays "the demographic characteristics of the respondents" in terms of their gender, age, designation, experience, education, and monthly income. The data indicates a gender distribution inclined towards males (73.5%) compared to females (26.5%). In terms of age, the majority falls within the 25-34 years bracket (36.5%). The majority of the respondents are from urban locations, i.e., 61.0%. The majority of the respondents are single, 44.5%. Education-wise, a significant portion holds a bachelor's degree (39.5%). Regarding designation, the majority constitute lower-level executives (30.5%). The monthly income distribution shows that the majority earn between 20,000 to 40,000 (40.0%). Overall, the data provides insights into the composition of the surveyed population across various demographic factors for examining the strategic role of CSR in crisis management and mitigation.

Objective 1: To examine the relationship between CSR engagement and long-term organizational sustainability following crisis events.

H₀: There is no significant relationship between CSR engagement and long-term organizational sustainability following crisis events.

H₁: There is a significant relationship between CSR engagement and long-term organizational sustainability following crisis events.

Table 2: Descriptive Statistics

	N	Mean	Std. Deviation
CSR engagement	200	19.8250	3.45457
Long-term organizational sustainability	200	15.7450	2.97054

Table 2 shows the descriptive statistics of CSR engagement and long-term organizational sustainability. Descriptive statistics represent the standard deviation and mean values of the variables. According to Table 2, the mean score for CSR engagement is 19.8250, with an SD (standard deviation) of 3.45457, this suggests that, on average, respondents exhibit a relatively high level of engagement in corporate social responsibility activities, with a moderate degree of variability in their responses. In comparison, the mean score for long-term organizational sustainability is 15.7450, with a lower SD (standard deviation) of 2.97054, which indicates a slightly lower level of perceived importance or implementation of strategies related to long-term sustainability within organizations, with less variability compared to CSR engagement.

Table 3: Correlations

		CSR engagement	Long-term organizational sustainability
CSR engagement	Pearson Correlation	1	.289*
	Sig. (2-tailed)		0.000
	N	200	200
Long-term organizational sustainability	Pearson Correlation	.289*	1
	Sig. (2-tailed)	0.000	
	N	200	200
*. "Correlation is significant at the 0.01 level (2-tailed)".			

Table 3 is the correlations table, which shows the correlation between CSR engagement and long-term organizational sustainability. As per Table 3, the correlation analysis reveals a "positive and statistically significant"

relationship between CSR engagement and long-term organizational sustainability ($p = 0.000$, which is smaller than 0.01). The data highlights that indicating a moderately strong relationship between the two constructs. It suggests that as CSR engagement increases, so does the emphasis on long-term organizational sustainability, and vice versa.

Objective 2: To examine the influence of CSR initiatives on crisis management and mitigation strategies in organizations.

H₀: CSR initiatives negatively influence crisis management and mitigation strategies in organizations.

H₂: CSR initiatives positively influence crisis management and mitigation strategies in organizations.

Table 4: Regression Analysis

Hypothesis	Variables	Beta Coefficient	R ²	R	F-Value	p-value	t-value	Outcome
H ₂	CSR initiatives -> crisis management and mitigation strategies	0.176	0.031	0.176	6.302	0.013	2.510	Supported

Table 4 shows the regression analysis for the hypothesis analyses if CSR initiatives significantly influence crisis management and mitigation strategies. The “dependent variable”, crisis management and mitigation strategies, was regressed on the predictive variables of CSR initiatives to test the hypothesis. $F = 6.302$, $p < 0.05$, demonstrating that CSR initiatives significantly influence crisis management and mitigation strategies ($b = 0.176$, and $p = 0.013$). Moreover, the $R^2 = 0.031$ implies that the model demonstrates a 3.1% variation in crisis management, an alternate hypothesis is accepted.

Objective 3: To assess the role of community support in enhancing CSR-driven crisis management strategies.

H₀: Community support does not significantly enhance CSR-driven crisis management strategies.

H₃: Community support significantly enhances CSR-driven crisis management strategies.

Table: 5 Regression Analysis

Hypothesis	Variables	Beta Coefficient	R ²	R	F-Value	p-value	t-value	Outcome
H ₃	Community support -> CSR-driven crisis management strategies	0.195	0.038	0.195	7.839	0.006	2.800	Supported

Table 5 shows the regression analysis for the hypothesis analyses if community support significantly influences CSR-driven crisis management strategies. The “dependent variable-> CSR-driven crisis management strategies, was regressed on the predictive variables of community support to test the hypothesis. $F = 7.839$, $p < 0.05$, demonstrating that community support significantly influences CSR-driven crisis management strategies ($b = 0.195$, and $p = 0.006$). Moreover, the $R^2 = 0.038$ implies that the model demonstrates a 3.8% variation in crisis management strategies, an alternate hypothesis is accepted.

DISCUSSION

Corporate crises endanger a company's most valuable assets. Considering the growing and extensive dedication of companies to corporate social responsibility, it is crucial to comprehend the extent to which CSR is connected to business crises (Janssen et al., 2015). Considering this, the study evaluated the strategic role of CSR in crisis management and mitigation. The study's significant findings were identified through a careful process of data

acquisition and analysis, employing several tools (MS Excel and SPSS 26) and techniques like correlation and regression analysis.

According to the current study, CSR engagement and long-term organizational sustainability following crisis events have a substantial correlation [$r = 0.289$ (showing positive relation), and $p = 0.000$ (showing significant relation as it is below 0.05)], as shown in Table 3. The results correspond with the results of Shiu & Yang (2017) who suggested that ongoing, long-term CSR participation offered insurance-like benefits on a company's bond and stock prices in the case of adverse circumstances. Many studies have examined the relationship between CSR engagement and the long-term sustainability of the organization (Ashraf et al., 2022; Lv et al., 2019; Huang et al., 2020), but there is a lack of studies that have considered the post-crisis effects.

Furthermore, it has been found that CSR initiatives positively influence crisis management and mitigation strategies in organizations ($r = 0.176$, $p = 0.013$, which is smaller than 0.05), as shown in Table 4. In examining previous studies, it has been found that very few studies have examined the direct connection between CSR initiatives and crisis management and mitigation strategies, as most of the studies have just analyzed the role of CSR in crisis management (Vallaster, 2017; Zhou & Ki, 2018; Giacomini et al., 2021).

At last, the finding of the study disclosed that community support significantly enhances CSR-driven crisis management strategies ($R = 0.195$, $p = 0.006$, showing a significant relation as it is below 0.05), as shown in Table 5. This finding is unique as very few studies or no studies have shown the impact of community support on CSR-driven crisis management strategies. Most of the studies have only examined the relationship between community support on CSR (Chen & Hang, 2021; Boadi et al., 2018; Chomvilailuk & Butcher, 2022).

On comparing the current studies with past studies, it has been found that there are previous studies that have investigated the strategic role of CSR in crisis management and mitigation, but these have not included other important variables such as community support and long-term sustainability. Thus the current study adds to the literature significantly.

CONCLUSION

It is difficult to exaggerate the value of a well-organized and successful reaction during emergencies and disasters. However, a growing number of people are realizing the importance of corporate social responsibility (CSR) in disaster response and resilience, in addition to urgent relief operations. Thus, the study examined the strategic role of CSR in crisis management and mitigation, and the findings revealed that CSR engagement and long-term organizational sustainability following crisis events have a substantial correlation. Moreover, it has been found that CSR initiatives positively influence crisis management and mitigation strategies in organizations, and community support significantly enhances CSR-driven crisis management strategies.

The study concluded that CSR performs a strategic function in crisis management and mitigation by offering a structure for addressing risks and improving readiness. Companies that have robust corporate social responsibility (CSR) frameworks are more capable of managing crises and reducing risks as CSR efforts help to create a favorable public image, promote consumer trust and loyalty, and attract new customers. By incorporating corporate social responsibility (CSR) into their risk management practices, firms may effectively recognize, rank, and tackle possible risks that could affect their operations. Which in turn, improves their capacity to rapidly and openly respond to crises. Community support and participation play a vital role in CSR-driven crisis management techniques, as they help to establish a favorable public image, cultivate loyalty and trust, and attract customers. In short, by integrating CSR strategies with crisis management tactics, businesses may show their dedication to moral behavior, social responsibility, and sustainability, which eventually helps organizations mitigate and manage crises more successfully.

Limitations, Implications, and Suggestions for Future Studies

The study could motivate organizations, policymakers, and management to include CSR in their business practices and company culture to promote flexibility and resilience, which can assist them in dealing with crises more skillfully.

The current study is limited to a small group of respondents. Therefore, in future studies, more groups of respondents can be included from different states and countries.

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