

# **Bibliometric Analysis of Indexed Corporate Social Responsibility Research on Latin America (2000-2017)**

## **Abstract**

This article presents an overview of Latin American publications on Corporate Social Responsibility (CSR) and closely related themes that appear in ISI Thompson Reuters Social Science Citation Index journals, in the period 2000-2017. The purpose of this study is to map out the research agenda implicit in publications on CSR in Latin America, and also, to identify the who, what, when, where, quantity and impact of this research. A quantitative-qualitative systematic review was performed using a standard bibliometric approach, with a total of 148 articles analyzed. Results provide business schools in the region with valuable information about the state of the research produced about Latin America, and to that extent, may aid in research policy formulation. They also raise interesting questions for future research on the impact of this research. Finally, they provide a general map of the research agenda in the period that may serve as reference and guide for future systematic literature reviews.

Keywords: CSR, business ethics, sustainability, inclusive business, philanthropy, Latin America, systematic review, bibliometric analysis.

## **Introduction**

Corporate Social Responsibility (CSR) has achieved an undeniable centrality in the discussion about the role of companies in society and their relationship with their multiple stakeholders. The importance of the topic is reflected in the international proliferation of academic and managerial publications, as well as organizations and initiatives whose main mission is to promote CSR or establish objectives and standards that can guide CSR management practices.

This wide body of academic research, much of it published in indexed international journals, has traditionally focused on developed countries. As Wang et al. (2016, p. 538) pointed out in an Academy of Management Journal CSR special issue, reviewing research published in the journal on approximately five decades (from 1960s to 2010s), “before the 1990s and even in the 2010s, CSR research (...) was dominated by studies using USA data.” The authors indicated that besides the U.S., the countries whose CSR initiatives have been commonly studied are Canada, France, Germany, India, Japan, Russia, Spain, the United Kingdom, and China.

The study of CSR activities in Latin America seems comparatively small. A confirmation of this is that a general search on the Web of Science database (July, 2017), on CSR and related concepts, yielded a result of 38,710 articles that became only 509 when the

Latin America search term filter was applied. In a comment on the “conceptual clarity and consistency” of the concepts of business ethics and CSR, Enderle (2010) asserted that “their further developments would certainly benefit from a stronger inclusion of scholars outside the USA, not only from Europe, but also from Asia, Africa, and Latin America” (p. 732).

Nevertheless, it is undeniable that research focusing on CSR in Latin America has grown in the XXI Century. This may be partly due to the increased interest of Latin American scholars on the topic. Many have joined the discussion on business responsibility, often nuancing their approaches through key issues in the region, such as the development of inclusive businesses, social entrepreneurship, business actions to alleviate poverty or environmental impact. Different research networks and venues as the Social Enterprise Knowledge Network (SEKN), the Business Association of Latin American Studies (BALAS), the Latin American Council of Business Schools (CLADEA), and, more recently, the *Observatorio SCALA* at UniAndes School of Management, have offered a space for discussion and advancement of the field in the Latin American region. Such activation of Latin American scholars seems to also have brought scholar from universities in developed countries, mainly the UK, USA and Canada, into a discussion about CRS in Latin America. However, there is no systematic knowledge about the features of this growth, of who produces the research or where it is published, or of its impact. Nor is there any systematic knowledge of the agenda of CSR research on Latin America. What are the research interests? What are the topics and problems being addressed?

This paper seeks to shed some light on the characteristics of scholarly inquiry on CSR and related themes focusing on Latin America. The study is delimited to research published in ISI Thompson Reuters Social Science Citation Index indexed journals, between the year 2000 and 2017. Even though research on CSR in Latin America has been published in other venues, we chose this option for three reasons. First, indexed journals are increasingly the most valued by business schools in determining faculty productivity, meaning that this venue is an aspiration by researchers. Second, these are the most prestigious among peer-reviewed journals, and thus should reflect the most carefully crafted products of faculty research in the field. Finally, and most important, they tend to be international and regional in scope, and thus should best reflect, at a minimum, a regional conversation among scholar, on the topic.

This study is a bibliometry or systematic literature review. Bibliometries, in contrast to traditional narrative literature reviews privilege the quantitative rather than the qualitative focus. While narrative literature reviews seek to synthesize the literature, providing the reader with a comprehensive overview of the literature on a topic, a bibliometry serves instead as a means to map the structure of a body of literature. Nonetheless, bibliometries are also partially qualitative, because even though the content analyses of texts involve word counts, coding involves open categories, and thus is subject to the qualitative criterion of the researcher.

Methodologically, this study follows the same basic steps of bibliometric analyses that have been applied in the past to non-Latin American CSR research (Bakker et al., 2005; da Silveira & Petrini, 2016). But there were some variations, both in *systematic search* and in *systematic analysis* phases of the bibliometry.

With regards to the *systematic search*, the papers of Silveira & Petrini (2016) and Bakker et al. (2003) were more restrictive than this one. Da Silveira & Petrini (2016) strictly limited their systematic search of papers to the topics of CSR and sustainability. Similarly, Bakker et al. (2003) delimited their search to papers containing the CSR and CSP concepts. Instead, in this paper, the search covered other associated topics, so long as they were relevant for the area of business management. This difference derives from differences in paper objective. While Silveira & Petrini (2016) seek to identify research problems addressed within the topics of CSR and sustainability, and while Bakker et al. (2003) seek to identify theoretical debates within CSR, this paper seeks to map out the *implicit or emergent research agenda*, in CSR and related topics in the region, that is relevant to the management field.

With regards to the *systematic analysis* of the literature, Da Silveira & Petrini (2016) identified research problems within the CSR topic that they had set out to single out, through a fully open-coded inductive process. These researchers did not reveal the exact procedure that they used, only indicating, “having read in full” each paper. Bakker et al. (2003) did two things. First, they classified papers by epistemological orientation by reading abstracts; their starting point was a set of six clearly defined epistemological orientations that served as a decision rule in the classification. Second, they used a fully documented and reported semi-automated procedure of text analysis, supported by qualitative data analysis software, which generated counts of key words. This paper follows a very similar procedure, which will be described in the method section, but with an important difference. Bakker et al. (2003) only analyzed the text of paper titles entries. In this paper, we analyze the complete text of each paper. This difference again is related to the objective of the paper. Bakker et al. were interested in mapping out shifts in emphasis in the CSR over time. In this paper, we seek to map out the implicit research agenda.

One final difference between this study and those of Bakker et al. (2005) and Da Silveira & Petrini (2016), is that this one addresses the institutional context framing the who, where and impact of CRS research focusing on Latin America.

In addition, and complementing the quantitative analysis, this study carried out a qualitative analysis following a procedure inspired in Gioia et al. (2012), who offers a method for determining emerging categories in grounded theory methodologies.

Results of this paper provide business schools in the region with valuable information about the state of the research produced and published in ISI Thomson Reuters indexed journals, and to that extent, may aid in research policy formulation. They also raise interesting questions for future research in relation with the impact of research products. Finally, they provide a general map of the research agenda in the period, that may serve as reference and guide for future in-depth narrative-type literature reviews.

In the section that follows, we present an overview of CSR-related concepts and topics, from which were taken the theoretical concepts that were used in the systematic search process; and which also served in the establishment of the a-priori codes that were used in the systematic analysis of the literature. The second section of the paper offers an overview of the institutional framework for CSR research in Latin America. There follow the methodological procedure, results and discussion and conclusions.

## Review of CSR-related concepts and topics

### Trajectory of the CSR Concept

The evolution of the CSR construct has involved a variety of meanings and variables as researchers have approached it from different perspectives “such as social obligation, marketing, stakeholder-relation, integrated strategy, and leadership themes” (Wang, 2015, p. 8). Decades after Bowen’s seminal definition (Bowen, 1953), there is yet no universally accepted meaning, as Dahlsrud (2008) showed through his analysis of 37 CSR definitions. On one hand, the CSR concept expanded as a “building block” for other related themes as stakeholder theory, business ethics and corporate citizenship; on the other, it is “still in popular use, even though competing, complementary and overlapping concepts such as corporate citizenship, business ethics, stakeholder management and sustainability are all vying to become the most accepted and widespread descriptor of the field” (Carroll and Shabana, 2010, p. 86).

According to Carroll (1999), evidence of business community’s concern for society — corporate social responsibility— could be traced for centuries. However, it is in the 1950s, which Carroll called the “modern era” (p. 291), when Bowen’s seminal definition set the pace to businessmen “social consciousness.” Bowen argued that business people had the obligation “to pursue those policies, to make those decisions, or to follow those lines of action which are desirable in terms of the objectives and values of our society” (Bowen, 1953). The 1960s was the “decade of expansion” when “attention on CSR has been growing in both academic and practitioner communities around the world” (Wang et al., 2016).

The lengthy discussion that followed, focused on to whom were the companies responsible for their actions —their shareholders (Freeman, 1962) or society (McGuire, 1963)— led to CSR definitions, which introduced stakeholder groups. As Jones (1980, cited in Carroll, 1999, p. 284) indicates, CSR is related to “the notion that corporations have an obligation to stakeholder constituent groups in society other than stockholders and beyond that prescribed by law or union contract, indicating that a stake may go beyond mere ownership.” Since then, the CSR concept has evolved because of a growing attention of academic and practitioner communities along with the advancement of business practices, society challenges and global standards. In the 1990s, “CSR continued to serve as a core construct but yielded to or is transformed into alternative thematic frameworks” (Carroll, 1999, p. 268).

Many authors (Carroll and Shabana, 2010; Carroll, 1999; Dahlsrud, 2008; Wang et al., 2016; Wang, 2015) have analyzed decades of CSR literature evolution from the expansion of the concept, its proliferation, and the emergence of research and alternative themes. The discussion extended into a variety of focuses, such as: CSR “economic, legal, ethical and philanthropic” components (Carroll, 1983 cited in Carroll, 1999); the relationship between CSR and “business ethics and corporate social responsiveness” (Epstein, 1987); CSR “reputation index” and the relationship between social and financial performance of the firm (Cochran and Wood, 1984); and the

principles of “social legitimacy, public responsibility, and managerial discretion” (Wood et al., 1991). Carroll and Shabana (2010) cite Carroll’s early CSR definition, “the social responsibility of business encompasses the economic, legal, ethical, and discretionary [later referred to as philanthropic] expectations that society has of organizations at a given point in time” (Carroll, 1979, p. 500, 1991, p. 283), arguing that it “has been used successfully for research purposes” (Carroll and Shabana, 2010, p. 89).

In addition to the expansion and evolution of the CSR concept, (Wang et al., 2016) commented that it has also been “unpacked” in individual dimensions such as: employee recruiting and corporate social performance (Jones et al., 2014), product quality (Mishina et al., 2010); environmental performance (Diestre and Rajagopalan, 2014); and financial reporting (Kang, 2008).

### *Concepts Stemming from the Effort to put CSR into Practice*

Related concepts have emerged from a variety of efforts to bring the CSR discussion from one centered on philosophy, to one centered around the challenge of practicing the CSR idea in business organization. In this evolving discussion, old and new concepts combined under the umbrella of CSR: corporate philanthropy (Liket and Simaens, 2015), inclusive business (Márquez et al., 2010), corporate sustainability and responsibility (Bocken et al., 2014; Carroll and Shabana, 2010; Lozano et al., 2015); business for the base of the pyramid (Prahalad and Hammond, 2002), shared value (Porter and Kramer, 2011), corporate citizenship (Carroll, 1999; Jamali, 2008), sustainable business models (Stubbs and Cocklin, 2008), and multiple stakeholder approach to CSR (Bocken et al., 2013; Jamali, 2008).

One effort has focused on the development of models that clarify fields and form of action: the three dimensions model -social responsibility, social issues and social responsiveness- (Carroll, 1979); the CSR four dominion pyramid -economic, legal, ethical and philanthropic- (Carroll, 1991); and the Corporate Social Performance (CSP) model, which seeks to identify principles, processes and policies that compose the CSR firm efforts (Wood et al., 1991). The related concepts of CSP and Corporate Social Responsiveness (Carroll, 1979; Wartick and Cochran, 1985; Wood et al., 1991) consider the context in which firms take responsible actions and their impact on business and social performance. A broader consideration of the scope of CSR establishes that companies are responsible “for their total impact on the societies in which they operate” considering both positive and negative effects they can have on society, not as an act of philanthropy or an optional add-on (Marsden, 2001), assuming “a commitment to improve community well-being through discretionary business practices and contributions of corporate resources” (Kotler and Lee, 2005).

Another effort has focused on giving CSR a strategic orientation. The relationship between values, managerial actions, organizational changes and performance that CSR conceptual evolution involved, led to the development of what Wang (2015) called the “integrated strategy approach.” From this point of view, McWilliams and Siegel (2000) introduced the idea of “strategic CSR” and studied the conditions in which it contributes to the organizational sustainable competitive advantage. This view was furthered by Porter and Kramer (2006) who argued that CSR should not be considered as a cost,

constraint, or charitable deed. They proposed a strategic approach that can turn good corporate citizenship into an opportunity to generate innovation and competitive advantages, using corporate resources and expertise to foster social benefits. Moreover, CSR became a strategy rooted in the interdependence between a company and society or environment that can produce social or external benefits and business gains as well.

Carroll (2010) went a step further reflecting on the business case of CSR, arguing that companies involved in CSR actions do so for "long-term enlightened self-interest" and that they can obtain obvious benefits such as cost and risk reduction, developing reputation and legitimacy and seeking win-win outcomes through synergistic value creation. Elaborating on this line of thought, Porter and Kramer (2011) have proposed the concept of "shared value creation" that focuses on the connection between societal and economic progress, completely abandoning a redistribution-of-wealth approach. Social value is focused in three key ways of creating business opportunities: reconceiving products and markets, redefining products and markets, and enabling local cluster development.

More recently, business enterprises responsibility transcended the social dominion, adopting the triple-bottom line approach (Elkington, 2001), which included the three P's of profit (economic performance), people (social performance) and planet (environmental performance), fueling the field of the impact of business on sustainable development.

A step ahead of philanthropy and corporate citizenship, and following the notion that it is possible to generate social value along with economic value generation, Prahalad and Hart (2008) introduce the idea of a market-based solution to poverty supported in the view that creating innovative business models would simultaneously be profitable and socially beneficial to billions of low-income people at the bottom of the socio-economic pyramid (BoP). Associated to the pioneering work of these authors, further publications (Casado Cañeque and Hart, 2015) and initiatives (BoP Global Network. Annual Report, 2013; BoP Global Network, 2017) have materialized. Different interpretations and meanings of business for the BoP began to proliferate in the 2000s. Under the notion of doing business with and for the BoP, the concept of "socially inclusive business" emerged (Márquez et al., 2010) and was defined as "business models that proved effective in connecting low-income sectors with mainstream markets and had the potential and the aspiration to improve the living conditions of the poor" (p.3). A subsequent evolution involved business value chains, introducing the concepts of "inclusive supply chains" (upstream) and "inclusive distribution networks" (downstream) (SCALA, 2015).

Finally, the concept of civility has emerged among researchers considering the question of CRS education (Jaen et al., 2014). "Being civil means being constantly aware of others and weaving restraint, respect, and consideration into the very fabric of this awareness" (Forni 2003 in Jaen et al., 2014, p. 1835). Researchers following this line of research have examined the formative potential of student centered learning models on civility.

### The Sustainability Concept

Dahlsrud's analysis of 37 CSR definitions, gathered through an extensive literature review (1980-2003), showed that they were all congruent and often combined in five dimensions: stakeholders, focused on the firm interaction with them; voluntariness, based on ethical values beyond legal obligation; economic, related to business operation or performance; social, based on the relationship between business and society; and environmental, associated to the natural environment (Dahlsrud, 2008).

The first dimension relates to stakeholder theory approach, following Mitchell et al. (1997), which proposed a connection with CSR and departed from the analysis of stakeholder relations and salience to the firm. Wang (2015) commented that this approach has expanded into different themes, such as: instrumental and moral motivation of CSR activities towards stakeholders (Maignan and Ferrell, 2004); communications (Basu and Palazzo, 2008), and stakeholder influence on corporate sustainability (Choi and Wang, 2009).

The second one, voluntariness, has been associated with ethical values and corporate philanthropy (CP). In relation to this last concept, Liket and Simaens (2015), based on their literature review, classified CP research into different themes: definition, motives, determinants, practices and outcomes for business and society. Also, they commented that although CP has been considered as an outdated and subordinate concept with respect to CSR, empirical evidence shows that companies are actively engaged in philanthropic initiatives, particularly in developing countries.

The last three dimensions –economic, social and environmental- reflect the traditional balance sought in CSR studies, but at the same time bring to life more recent expansions of the CSR umbrella towards corporate sustainability (CS) defined as “company's delivery of long term value in financial, social, environmental, and ethical terms” (UNGC, 2103, p. 4). Underlying this approach is the commitment to “embrace, support and enact, within their sphere of influence, a set of core values in the areas of human rights, labor standards, the environment, and anti-corruption actions.”

As business sustainability concerns were combined with business model research, the concept of Sustainable Business Model (SBM) emerged, considering business rationales and tools that could contribute positively to the development of the natural environment, human society, and economy (Boons et al., 2013). “Organizations adopting a SBM must develop internal structural and cultural capabilities to achieve firm-level sustainability and collaborate with key stakeholders to achieve sustainability for the system that an organization is part of” (Stubbs and Cocklin, 2008, p. 103). A triple bottom line approach —based on financial, social, and environmental performance— is of utmost importance to set a “sustainable mindset embedded throughout the organization.” This approach is associated with further developments in the literature on performance and performance measurement in the CSR and sustainability fields.

## **Institutional Framework for the Production of CSR Research**

An emerging institutional infrastructure on corporate responsibility —with a multi bottom-line orientation that embeds an array of social, sustainability, and stakeholder issues into companies' business models— is pressuring companies to be more responsible. In Waddock's words: "to ensure that corporations are accountable, responsible, transparent, and ecologically sustainable, a largely voluntary corporate responsibility infrastructure has emerged that is reshaping companies' responses to these issues and fostering wholly new practices and behaviors" (Waddock, 2008, p. 87).

This infrastructure "has resulted in the evolution of initiatives such as the Global Reporting Initiative, the social investment movement, and related efforts that place more emphasis on corporate responsibility, accountability, transparency, and sustainability" (Waddock, 2008, p. 87). This institutional infrastructure has impacted not only corporations and enterprises all over the world, including Latin American companies, but also business schools. This is important, because it may be affecting the choice of topics of intellectual production in business schools.

One such institution is the UN promoted PRME, or the "Principles for Responsible Management Education," which derive from codes of conduct and standards relating to business activities (UNPRME, 2017). PRME seeks to incorporate in management education "six principles on responsibilities of businesses to create a socially and ecologically sustainable world through responsible corporate citizenship" (Waddock, 2008, p. 90). PRME provides a global network for academic institutions to advance corporate sustainability and social responsibility, and an engagement framework for the incorporation of universal values into curricula and research. Since its official launch in 2007 by UN Secretary-General Ban Ki-Moon, the initiative has grown to more than 650 leading academic institutions from over 85 countries across the world, and includes more than a third of the Financial Times' top 100 business schools (UNPRME, 2017). Some Latin American schools have signed with PRME and are PRME participants. The Principles of PRME is a framework for systemic change for universities and business schools towards business responsibility and could be one of the supranational institutions promoting research and publications on CSR in Latin America in the last decades.

Another institution, created in 1998, is Beyond Grey Pinstripes of the Aspen Institute. This institution has created a ranking for accredited business schools that measures their performance in the promotion of responsible business both in the curriculum, as well as in extension and research.

Accrediting institutions have also had an influence on the move of business schools to the inclusion of CSR in research and the curriculum. The most influential business school accreditation associations, represented by the Association to Advance Collegiate Schools of Business (AACSB) and the European Foundation for Management Development (EFMD) Quality Improvement System (EQUIS) have shaped practices in Latin America's top business schools since the 2000s. Both associations emphasize the role of business education in society and include in their standards the compliance with social responsibility and ethics principles.



The AACSB's mission mentions that "AACSB encourages and accelerates innovation to continuously improve business education. As a result, business schools will have a positive impact on business and society—and AACSB International will amplify that impact". In the same vein, its vision "is to transform business education for global prosperity. Business and business schools are a force for good, contributing to the world's economy, and AACSB plays a significant role in making that benefit better known to all stakeholders—serving business schools, students, business, and society" (AACSB, 2017).

On the same line, EQUIS fundamental objective is to raise the standard of management education worldwide, and as a part of it assessment of "all the activities and sub-units of the institution, including research, e-learning units, executive education provision and community outreach. Institutions must be primarily devoted to management education" it confers a particular importance to effectiveness of the learning environment aimed at favoring "the development of students' managerial and entrepreneurial skills, and (...) sense of global responsibility" (EQUIS/EFMD, 2017).

The aforementioned institutions have created a sort of "push" effect on business schools and researchers to pay more attention to the field of ethics, corporate responsibility and sustainability. Concurrently, the adherence of many multinational corporations operating in Latin America as well as Latin American firms to the UNGC and more recently to the Global Sustainability Goals (GSG) has also created a "pull" effect for researchers on the field, improving the relevance of contextualization and operationalization of CSR concepts and related themes.

In addition, various research networks have been created to promote research in the field in Latin American. The Social Enterprise Knowledge Network (SEKN), which came into being in 2001 by initiative of Harvard University faculty members, includes faculty of major business schools in Latin America. The Business Association of Latin American Studies (BALAS), the Latin American Council of Business Schools (CLADEA), and, more recently, the Observatorio SCALA, now offer spaces for discussion and advancement of the field in the Latin American region.

## **Methodological procedure**

With the intention of mapping the academic research on CSR and related topics in Latin America, we followed the systematic literature review methodology proposed by (Tranfield et al., 2003) to balance personal biases while keeping a "process of exploration, discovery and development" (Tranfield et al., 2003, p. 215). We developed a review protocol in line with previous reviews on CSR related topics (Antolín-López et al., 2016). Figure 1 illustrates the process steps from research objectives, article search, selection and identification, coding and content analysis. The whole process was conducted in an iterative way, with researchers working first independently and then jointly to advance and polish every step of the process.

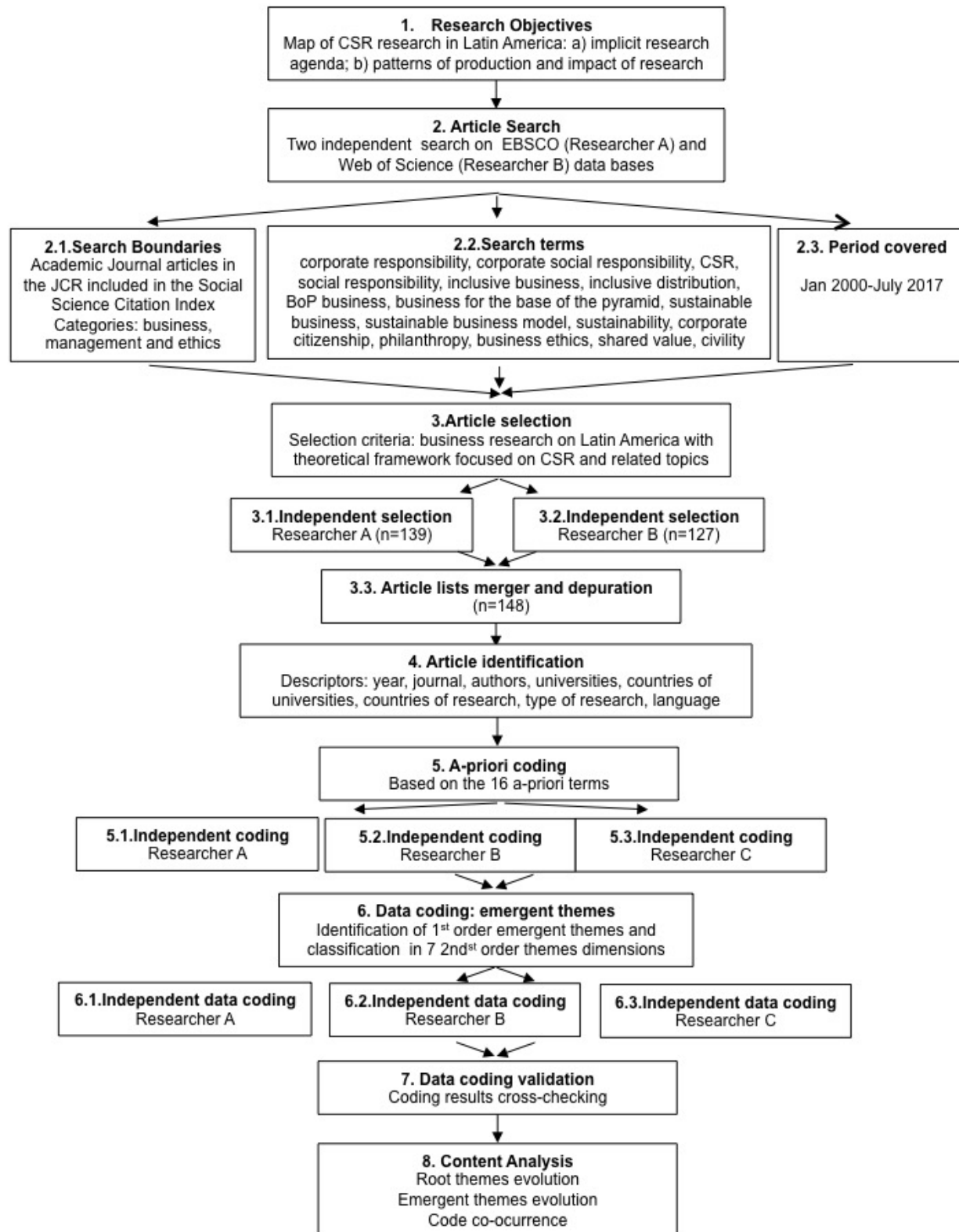
As indicated in the figure, the objective on the research is to map out research on CSR and related topics in Latin America with two specific objectives in mind: a) to sketch out the structure of the research agenda on CSR in the region in the period 2000-2017; b) to identify the patterns of production and impact of this research.

### Systematic Article Search and Selection

Steps 2 and 3 in Figure 1 illustrate the procedure used in the systematic article search and selection. The research team performed two separate searches, on EBSCO and the Web of Science databases, with the support of specialized bibliographic search teams from XXX and XXX. The publication period covered was between January 2000 and July 23<sup>rd</sup>, 2017.

We established the search boundaries as: academic articles, published in peer reviewed journals, indexed in the ISI Thomson Reuters Journal Citation Report, under the Social Science Citation Index, filtered by three categories: business, management, and ethics. The ISI journals are ranked by their impact factor (a standardized measure based on their publishing standards, editorial content, international focus and citation analysis) which has been considered for decades a “tool to measure the quality of articles ... has the advantage of already being in existence and is therefore a good technique for scientific evaluation. Experience has shown that in each specialty the best journals are those in which it is most difficult to have an article accepted, and these are the journals that have a high impact factor” (Garfield, 2005; Hoeffel, 1998). By selecting only ISI journals we have left out many articles focused on Latin America, published mostly in local university peer reviewed journal or practitioners oriented publications. We pondered this approach at length and decided so purposely, because our main objective is to map CSR research on Latin America, in the international main stream academic literature.

**Figure 1: Systematic Selection and Analysis Protocol**



Based on the review of CSR-related concepts and topics presented in earlier pages, the authors established 16 key terms, which reflected the original themes on CSR and related topics based on its evolution and expansion, according to previous literature reviews (Carroll and Shabana, 2010; Carroll, 1999; Wang et al., 2016; Wang, 2015). These key terms<sup>1</sup> were grouped in eight categories (root codes): corporate social responsibility, philanthropy, business ethics, sustainability, corporate citizenship, inclusive business, shared value and civility. See Figure 2.

**Figure 2: Key Terms and Root Codes**

<b>Key terms (a-priori codes)</b>	<b>Root codes</b>
1. CSR 2. Corporate social responsibility 3. Social responsibility 4. Corporate responsibility	<b>1 Corporate Social responsibility</b>
5. Philanthropy	<b>2 Philanthropy</b>
6. Business Ethics 7. Ethics	<b>3 Business Ethics</b>
8. Corporate citizenship	<b>4 Corporate Citizenship</b>
9. Inclusive Business 10. Inclusive distribution 11. Business for the Base of the Pyramid 12. BOP Business	<b>5 Inclusive Business</b>
13. Sustainable Business 14. Sustainable Business models	<b>6 Sustainability</b>
15. Shared Value	<b>7 Shared value</b>
16. Civility	<b>8 Civility</b>

Article searches were done by using the 16 key terms in combination with the terms “Latin America” and with single Latin American countries. In this study, Latin America encompasses all countries in the Western Hemisphere south of the United States, in which Spanish, Portuguese, or French is officially spoken, including the Caribbean region.

The first search yielded 483 articles and the second 314. These two lists were revised independently by two of the authors, eliminating those articles whose theoretical framework was outside the main field of CSR and that did not consider business firms as focal organizations. These initial lists were narrowed down to 139 articles and 127 respectively and merged. The resulting list went through a final filtering process (elimination of repeated articles, papers not related to management or business) by using a reference-management software (*Mendeley*). The final selection included 148

<sup>1</sup> Also used as a-priori codes in the systematic analysis section.

articles from 36 journals, covering research on 15 Latin American countries, and involving researchers from 162 universities (see Appendix 2).

### Procedure for systematic analysis

Coding and data processing for systematic analysis is illustrated in steps 4-8 in Figure 1. To facilitate the analysis, we uploaded the articles in full text in *Dedoose*, a Computer Aided Qualitative Data Analysis Software (CAQDAS). We divided the analysis in a *descriptive analysis* and a *content analysis* (Mayring, 2014).

*Descriptive analysis* is centered on the quantity, origin, place and impact of the publications. In preparation for this analysis, each article was identified based on the following descriptors: journal, year of publication, authors, affiliation university, researched country, language, type of research (i.e. qualitative, quantitative and theoretical), journal impact factor, and article citation (based on times cited counts). See step 4 in Figure 1.

The purpose of *content analysis* was to identify the implicit research agenda in papers published in the period. Our procedure sought a “systematic method for observing and analyzing information... particularly suited to the formulation of a literature review in the CSR area” (Wang, 2015: p.12) with the advantage of been replicable, allowing to present the intrinsic value of the content, minimizing authors’ bias (Cascio and Aguinis, 2008). Although qualitative in nature, a key feature of this method is quantitative frequency analysis.

To prepare for this analysis, the researchers followed a semi-automatic procedure carried out through an iterative coding process of each article combining top-down and bottom-up coding (Bergman, 2010). The procedure was inspired in Gioia et al. (2012), who offers a method for determining emerging categories in grounded theory methodologies. First, one or more a-priori code (see Figure 2) were assigned to each article; for this purpose researchers read the abstract, introduction and theoretical framework of each article, and independently assigned these codes (Step 5 in Figure 1). Then, articles in each category were fully read, independently by the two researchers. Each researcher identified emergent codes, that is, terms that seemed relevant. Data was processed, and terms counted to see the frequency of their appearance. After various iterations of labeling and counting of open-ended codes, a list of terms that emerged as the most frequent was identified (Step 6 in Figure 1). Codes were then validated among researchers (Step 7 in Figure 1). The resulting list, composed of 1<sup>st</sup> order emerging codes, was then analyzed by the research team, and items were grouped by group consensus into 2<sup>nd</sup> order emerging codes. The codes were further grouped into descriptive and analytical. See Figure 3. *Descriptive codes* are those that represent the object of study, while *analytic codes* are indicative of the focus or perspective of the studies. The content analysis proceeded with frequency counting and codes co-occurrence analysis (Step 8 in Figure 1).

**Figure 3: First and Second Order Emerging Codes Resulting from Semi-Automated Iterative Process**

	1st order Emerging codes	2nd order Emerging codes	Type
1	local firms, MNCs, micro & entrepreneurs, hybrid, NGOs, public firms, subsidiaries, SME, Business Schools	Types of organizations	DESCRIPTIVE
2	mining, automotive, energy, financial, food- agroindustry, pharmaceutical, retail, chemical, education	Types of Industry	
1	stakeholders, suppliers, employees, consumers, community, owners, managers, regulators, environment, poor & low income	Stakeholders	ANALYTICAL
2	strategy, corporate governance, sustainable models, inclusive models, environmental management, brand loyalty, reputation, value chain, innovation, collaboration, marketing, competitiveness, technology	Strategy & Business Models	
3	industrial clusters, UN Global Compact, comparative studies, legal environment, social environment, poverty, culture, social license, institutional pressure, values, corruption, greenwashing	Business Context	
4	economic, social, environmental, TBL, reporting, impact models, organizational performance	Performance	

## Results and Discussion

Below we present the results of both descriptive and content analysis of the 148 selected articles.

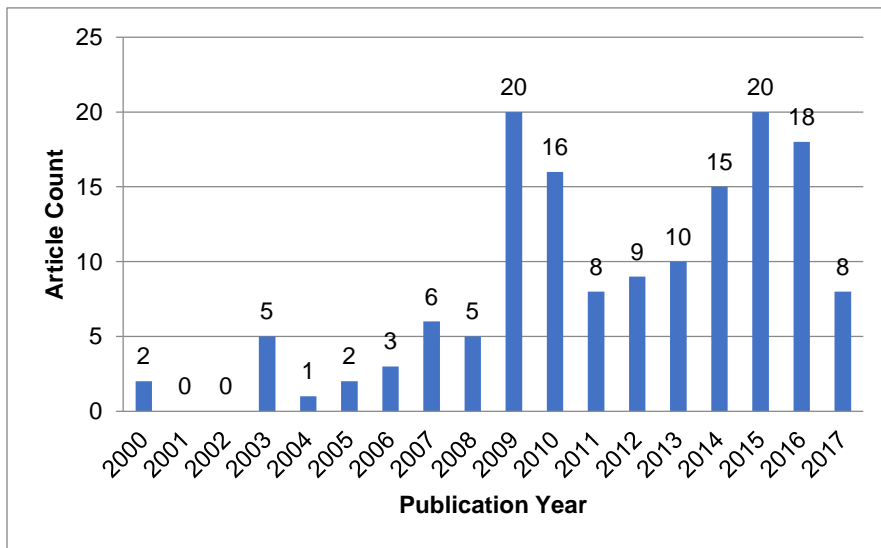
### Descriptive Analysis: Publications and their Institutional Context

Figure 4 shows that the number of publications on CSR in Latin America has grown significantly between 2000 and 2017. It also shows a striking discontinuity in 2009: between 2000 and 2008, the average number of publications per year was 2.67; while between 2009 and 2016, it was 14.5. The peaks in 2009 and 2010 correspond to a combination of two supplements on CSR in Latin America in the *Journal of Business Ethics* in 2009 and 2010, and a special number on business and society in *Academia Revista Latinoamericana de Administración* in 2009. Nonetheless, from 2011 on, the general tendency has been one of growth.

The growth in the number of publications may be related to the strengthening of an institutional framework aimed at improving the research activity. The initiatives of the *Journal of Business Ethics* and *Academia Revista Latinoamericana de Administración* in 2009 and 2011 seem to have given a kick-start to this growth. And as we shall see

below, the arrival of international accreditations, such as the AACSB, EQUIS, and AMBA, to Latin American business schools, seems to also have had an influence. Nonetheless, the increase in the number of publications, with its acceleration after 2009, coincides with a general finding in studies analyzing trends in international publications in the field (Wang et al., 2016; Da Silveira & Petrini, 2016), indicated that increased interest in CSR in the region follows the general world trend of increased interest in CSR research.

**Figure 4: Total Articles in the Period of Study (2000- 2017)\***



\*Search until July, 2017 (Web of Science)

Note in Table 1, that authors affiliated to Latin American universities participated in 69% (47%+22%) of the publications, indicating, not surprisingly, that research on CRS in the region is of interest primarily to universities located in the region.

**Table 1: Language and Regional Affiliation of Authors of Publications**

	N=148	n	%
Language of paper	English	123	83
	Spanish	16	11
	Portuguese	9	6
University affiliation of authors	Outside region	45	30
	Lat Am region	70	47
	Mixed	33	22

Also note in Table 1 that 83% of the publications were in English. This seems to indicate that Latin American business schools are not only trying to write for each other, but are trying to enter the international dialogue on the topic, and more concretely, are making an effort at publishing in international indexed journals, which are usually in the English language.

The increased effort to write in indexed journals in English may be part of process of getting and maintaining international accreditations on the part of Latin American business schools. Evidence supporting this is that the production is highly concentrated: 20 of the 162 universities produced almost 50% (71/148) of the papers (see Table 2). Note that 15 of these 20 universities are Latin American and 5 are from the rest of the world. With the exception of the majority of Brazilian universities, the Latin American schools are all internationally accredited by AACSB, EQUIS or AMBA. Also observe that of this group, seven universities have participated in the SEKN research network.

**Table 2. Universities with Three of More Authorships in Publications**

	UNIVERSITY	Country	SEKN	Intl' Accred	FREQ
Latin American Schools	UNIVERSIDADE DE SAO PAULO USP	Brazil	Yes		10
	FGV-EAESP ESCOLA DE ADMINISTRAÇÃO DE EMPRESAS DE SÃO PAULO DA FUNDAÇÃO GETULIO VARGAS	Brazil		Yes	9
	INCAE	Cta Rica	Yes	Yes	9
	UNIVERSIDAD DE LOS ANDES	Colombia	Yes	Yes	9
	INSTITUTO TECNOLÓGICO DE ESTUDIOS SUPERIORES DE MONTERREY - EGADE	Mexico	Yes	Yes	6
	CENTRUM PONTIFICIA UNIVERSIDAD CATÓLICA DEL PERÚ	Peru		Yes	4
	INSTITUTO DE ESTUDIOS SUPERIORES DE ADMINISTRACIÓN- IESA	Venezuela	Yes	Yes	3
	INSTITUTO TECNOLÓGICO AUTONOMO DE MÉXICO ITAM	Mexico		Yes	3
	PONTIFICIA UNIVERSIDAD CATÓLICA DE CHILE		Yes	Yes	3
	UNIVERSIDADE CATÓLICA DE MINAS GERAIS	Brazil			3
	UNIVERSIDADE CATÓLICA DO RIO DE JANEIRO	Brazil			3
	UNIVERSIDADE DE FORTALEZA UNIFOR	Brazil			3
	UNIVERSIDADE FEDERAL DO CEARA UFC	Brazil			3
	UNIVERSIDADE FEDERAL DO RIO DE JANEIRO UFRJ	Brazil			3
	UNIVERSIDADE METODISTA DE PIRACICABA UNIMEP	Brazil			3
Rest of world	INSTITUTO DE EMPRESAS IE	Spain		Yes	4
	UNIVERSITY OF LONDON	UK		Yes	4
	FLORIDA INTERNATIONAL UNIVERSITY	USA		Yes	3
	UNIVERSIDAD DE VALENCIA	Spain			3
	UNIVERSITY OF BIRMINGHAM	UK		Yes	3
Total authorships from the 20 universities					91
Total universities with 3 or more authorships					20/162
Total articles by the 20 universities					71/148

Brazilian universities are not internationally accredited, but their productivity has been boosted in the last decades by national accrediting bodies, which have established standards that demand management and business school faculty to publish in refereed journals. The leading two publishing universities in Table 2 have been very active publishing in the two Thomson's indexed Brazilian outlets.

The distribution of articles by journal (Table 3) shows a concentration in eight publications. Of these, three are regional in character and three are specialized



international journals. The Journal of Business Ethics (JBE), a specialized international journal included in the 50 Financial Time Journal (50 FT), is by far the most important publication outlet. Second in importance are the three regional journals: Academia Revista Latinoamericana de Administración (ARLA), the official journal of the Latin American Council of Schools of Management (CLADEA); and two are indexed Brazilian journals. There follows another sustainability-specialized international journal, the Journal of Cleaner Production (JCP).

**Table 3. Journals of Publication**

	No. of Articles	% of Total	Group %	Geography	Type
*ARLA: Academia Revista Latinoamericana de Administración	12	8%	24%	Regional	General
*RAE: Revista de Administracao de Empresas	12	8%			
*RBGN-Revista Brasileira de Gestao de Negocios	12	8%			
*JBE: Journal of Business Ethics	50	34%	48%	International	Specialized
*JCP: Journal of Cleaner Production	9	6%			Specialized
*B&S: Business and Society	5	3%			General
*MD: Management Decision	5	3%			General
*BEER: Business Ethics, a European Review	4	2%			Specialized
OTHER (32 other journals)	39	27%	27%		
Total	148	100%	100%		

The relevance of JBE could be explained not only by the interest of this journal in the region, but also by the aim of researchers in corporate responsibility and business ethics to publish in journals that legitimize them in the international academic community. In addition, accredited schools in the region have developed a recognition system, as well as monetary incentives, in which an outlet that is part of the prestigious 50 FT receives the highest score and, therefore, represents the greatest economic benefit for the authors.

When looking at the historical trend (Table 4), the highest number of article published is in 2009-2010, period that corresponds to a special supplement dedicated to CRS in Latin America in the JBE. The number of articles published in ARLA peaked in 2003-2005 as a result of several publications produced by the SEKN research network. The Journal of Cleaner Production has become a new venue for Latin American research, due to the increase of the interest in sustainability issues in the region. Also note the steady growth in publications in the category of “other” indexed journals over the period.

Articles seem to be evenly distributed among general and specialized journals. The presence in specialized journals was fundamentally determined by the peak years of 2009, 2010 and 2016, when many articles were published in JBE. But we also observe a growing interest on the topic of CSR by researchers coming from other disciplines, such as strategy, operational management, finance and marketing; this may also be explaining the presence of articles on CSR in Latin America in specialized journals.

**Table 4. Historical Trend of Journals of Publication**

Geography	Journal (Type)	2000-2002	2003-2005	2006-2008	2009-2011	2012-2014	2015-2017	Total
Regional	*ARLA: Academia Revista Latinoamericana de Administración (General)	1	6	1	3	1		12
	*RAE: Revista de Administracao de Empresas (General)				1	7	4	12
	*RBGN-Revista Brasileira de Gestao de Negocios (General)			2	1	3	6	12
International	*JBE: Journal of Business Ethics (Specialized)	1		10	22	7	10	50
	*JCP: Journal of Cleaner Production (Specialized)				1	3	5	9
	*B&S: Business and Society (General)		1		3		1	5
	*MD: Management Decision (General)				2	2	1	5
	*BEER: Business Ethics, a European Review (Specialized)				1		3	4
OTHER			1	2	9	13	14	39

The journal impact factor (IF) was classified in four levels for the purpose of analysis: high, medium-high, medium-low and low.<sup>2</sup> Over the period analyzed (see Table 5), most publications have concentrated in the two lower levels. The presence in journals with impact factors higher than 6 and between 4 and 6 was inexistent before 2009. From then on, it has been increasing. This latter trend reflects both a growing experience of Latin American researchers in the indexed journal circuit, and expressions of interest by international researchers on the question of CRS in the region.

<sup>2</sup> We adopted this classification instead of the quartile ranking (Q1, Q2, Q3, and Q4), because each journal may be in a different quartile depending on the subject categories (see Appendix 1).

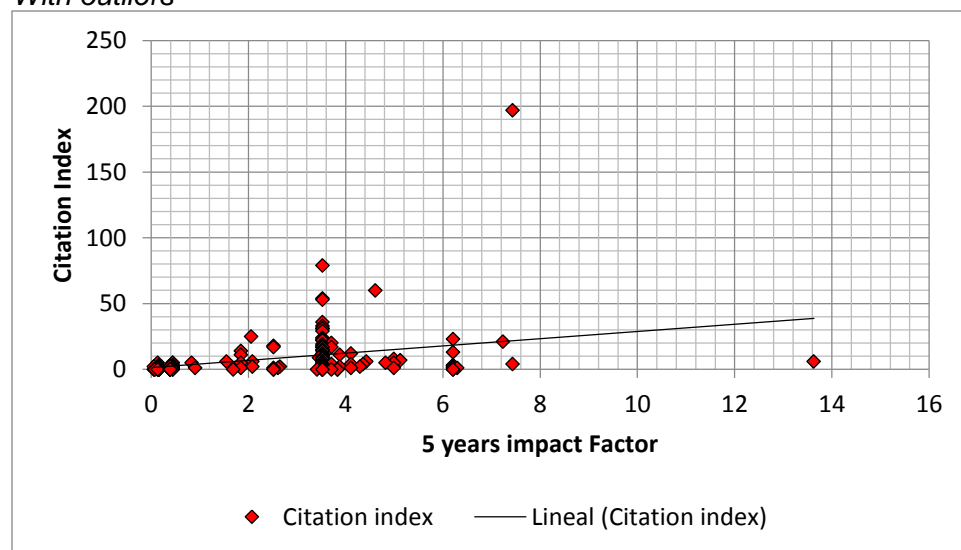
**Table 5. Articles by Journal Impact Factor**

IMPACT FACTOR	2000-2002	2003-2005	2006-2008	2009-2011	2012-2014	2015-2017	TOTAL
High IF (>6) Journals	0	0	0	1	4	9	14
High-Medium IF Journals (4-6)	0	0	0	2	6	4	12
Medium-Low IF Journals (3-4)	1	2	10	26	11	18	68
Low IF Journals (0-3)	1	6	3	13	15	16	54
							148

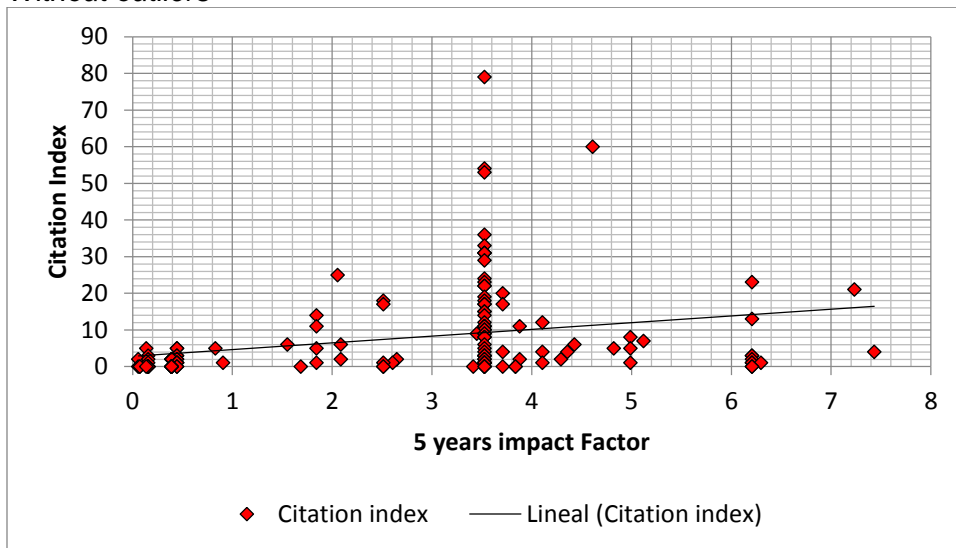
Figure 8 shows the correlation between the Web of Science Citation Index and the five-year Impact Factor of the papers. The first graph shows there are two outliers; to better observe the dispersion of the rest of the data, we plotted a second graph without the outliers.

**Figure 5. Citation Count by Impact Factor**

*With outliers*



Without outliers



The most cited article (CC=197) was written by Husted et al. (2006) and published in the Journal of International Business (IF=7.43); the principal author affiliated to a Latin America University. The article with the highest impact factor (IF=13.63) is by Schrempf-Stirling, Palazzo and Phillips (2016) in the Academy of Management Review. No regional authors participated in this latter article; note also that it has a very low citation index (CC=6).

In general, Figure 5 makes evident a conglomeration of results in low citation and medium impact factor. Note that the citation index does not seem to be linearly related to the impact factor of the outlets, as could be expected. This raises the issue of the relevance of the publications in the dialogue in the field. Two hypotheses emerge that deserve further research: a) there is still scarce interest on the topic of CSR in the region in the international research community; b) the reputation of authors in the region is still incipient and requires further building.

### Content Analysis: an Identification of the Implicit Research Agenda

This section seeks to reveal the research agenda that emerges from a qualitative-quantitative content analysis of the 148 selected articles. We begin by presenting the patterns of production along the set of a-priori categories that were created on the basis of our ex-ante review of the general literature on CSR and related topics. Recall that the a-priori codes were comprised of the key terms presented in Figure 2 above, which were in turn grouped in eight root codes. We then proceed to present the agenda that emerged from a semi-automated iterative process of creation and counting of open-ended codes, which were assigned to the papers by researchers after reading their contents. Recall that the codes that emerged during the iterations are the 1st order

codes presented in Figure 3 above; these were then grouped into the 2<sup>nd</sup> order presented in that same figure. A co-occurrence analysis provides information about the relationship between themes. The section closes with a synthesis of findings with regards to emergent themes, organized by root category.

*Patterns of production along the set of a-priori categories*

Table 6 shows the number of times each of the eight root codes were assigned to the papers selected for this study. Note that CSR, sustainability, and business ethics have the higher frequencies. These themes preceded the appearance inclusive business, which follows in frequency. Philanthropy appears with half the frequencies as inclusive business, but is spread across the period. The codes with the lowest frequencies are corporate citizenship, civility and shared value. This finding is in line with Carroll and Shabana (2010) who argue that the CSR concept “is still in popular use, even though competing, complementary and overlapping concepts such as corporate citizenship, business ethics, stakeholder management and sustainability are all vying to become the most accepted and widespread descriptor of the field” (p. 86).

**Table 6. Root Codes Assigned to Papers by Year**

<b>Root Codes:</b>	2000-2002	2003-2005	2006-2008	2009-2011	2012-2014	2015-2017	Total
CORPORATE SOCIAL RESPONSIBILITY	1	5	12	34	21	31	104
SUSTAINABILITY	0	6	3	23	20	22	74
BUSINESS ETHICS	1	4	4	26	14	10	59
INCLUSIVE BUSINESS	0	0	0	5	7	9	21
PHILANTHROPY	1	2	0	7	0	1	11
CORPORATE CITIZENSHIP	0	0	1	4	0	0	5
CIVILITY	0	0	0	0	2	1	3
SHARED VALUE	0	0	0	0	0	1	1

Note: More than one root code may have been assigned to each article.

The frequencies grow significantly, starting in 2009; a reflection of the sharp increase in number of papers that began that year. CSR remains a dominant theme throughout the entire period, followed by sustainability. As for business ethics, it features a peak in 2009-2011 that reflects the special supplement on JBE in that period. Inclusive business appears for the first time in 2009 and remains stable during the time analyzed: it is a direct reflection of the SEKN research agenda on the topic, whose authors began to publish that year. Corporate citizenship and philanthropy all but disappeared as topics after 2011. Based on these results, it can be said that CSR remains as a key issue in the academic literature on Latin America, accompanied by an increasing emphasis on sustainability issues. After the peak in 2009-2011, business ethics holds a distant third position, which is surprising considering that corruption continues to be a wicked problem in Latin America, with no significant progress, as noted by (Salas, 2016).

*Patterns of intellectual production by descriptive categories emerging from the coding process*

Table 7 shows the types of organizations that emerged as the object of study in the selected papers. Note that, with respect to types of organizations, the large word counts corresponds to the co-occurrence of CSR (root code) and the following two emerging categories: “MNC” (121) and “local firms” (107). The second largest word count is in the cells of co-occurrence between sustainability (root code) and these same two types of organization.

**Table 7. Co-occurrence of root code and the type of organization that was the focus of research**

Types of organizations:	1.1. BUSINESS SCHOOLS	1.2. FRANCHISEE	1.3. HYBRID	1.4. LOCAL FIRMS	1.5. MICRO & ENTREPRENEURS	1.6. MICROFINANCE	1.7. MNC	1.8. NGOs	1.9. SME	1.10. SOCIAL ENTERPRISES	1.11. STATE-OWNED	1.12. SUBSIDIARIES
BUSINESS ETHICS	1	1		3			3	3				
CIVILITY	9											
CORPORATE CITIZENSHIP				1			8					1
CSR	23	2	11	107	1		121	24	13	7		22
INCLUSIVE BUSINESS			1	6	3		3	3		3		
PHILANTHROPY	4		6	36			27	11		4		1
SHARED VALUE			1		1					1		
SUSTAINABILITY	21		4	66	3	4	86	17	2	6		20
Totals	58	3	23	219	8	4	248	58	15	21	0	44

Note: the numbers correspond to word counts of the emerging categories. The colors come directly from the software (Dedoose).

Studies on MNCs occurred earlier and were trendsetters for later studies on local firms. More than half the papers addressing local firms were published by Brazilian researchers, many in the two Brazilian journals. This manifest interest of Brazilian academia in CRS as practiced by their national companies may reflect the larger size and greater maturity of Brazilian industry within the region.

Business schools and NGOs follow in frequency of word count, also appearing principally in co-occurrence with the CSR and sustainability root codes. The interest of researchers in business schools reflects a research agenda on teaching and learning in the field of CSR and sustainability. Research about NGOs and social enterprises preceded later research about hybrid organizations.

Table 8 shows the co-occurrence between the root codes and the types of industry that were the focus of research in the selected papers. Results show fragmentation of research interests. Education and retail stand out moderately, followed by mining and agroindustry.

**Table 8. Co-occurrence of root code and types of industry that were the focus of research**

Types of Industry	7.1. AUTOMOTIVE-AVIATION	7.2. CONSTRUCTION	7.3. EDUCATION	7.4. ENERGY	7.5. FINANCIAL	7.6. FOOD & AGROINDUSTRY	7.7. FORESTRY	7.8. GEMS AND JEWELRY	7.9. MANUFACTURING	7.10. MINING	7.11. MULTIPLE INDUSTRIES	7.12. PHARMACEUTICAL	7.13. RETAIL	7.14. SERVICE	7.15. TOURISM & HOTEL	7.16. UTILITY COMPANIES
BUSINESS ETHICS			1							3			1			
CIVILITY			9													
CORPORATE CITIZENSHIP																
CSR	10	6	23	5	5	13	2			22	2	3	19	2	9	6
INCLUSIVE BUSINESS		8		2		4				2	1		3			9
PHILANTHROPY			4													
SHARED VALUE SUSTAINABILITY	9	6	21	4	11	3	3	1	1	22			31		3	5
Totals	19	20	58	11	16	20	5	1	1	49	3	3	54	2	12	20

Note: the numbers correspond to word counts of the emerging categories. The colors come directly from the software (Dedoose).

The word count in education can be explained as a stable and genuine interest of researchers on the relationship between business education and CSR related themes, as well as the easiness of access to the empirical evidence. It is undeniable that business schools have shown a growing concern in having a more beneficial role in society, and it is no coincidence that most Latin American business schools seeking to prepare responsible and ethical business leaders (Lawton and Páez, 2015; Voegtlin et al., 2012): “For business schools and for management itself, the times seem ripe for reopening the question of what exactly this institution is for, what functions we, as a society want it to perform, and how well it is performing them” (Khurana, 2010, p. 5).

Underlying attention to retail is research interest in sustainability issues in supermarket chains, BoP, responsible marketing and brand reputation or goodwill. Mining, energy and forestry research focuses mostly on issues of environmental sensitivity and community relations. In studies focusing on financial industry, research interest is, not surprisingly, on ethical and responsible business issues raised by the 2008 global financial crisis.

*Patterns of intellectual production by analytical categories emerging from the coding process*

During the coding process, 52 1st order codes emerged, which were then grouped into four 2<sup>nd</sup> order analytical categories that are in line with the different lenses or perspectives used in the literature to understand CSR and related issues: stakeholder studies, strategy and business model studies, business context studies and

performances studies. Table 9 shows the results of word counts in these four emergent analytical categories and their co-occurrence with the root codes. The categories of research with the highest frequency are business context, strategy and business models, and their co-occurrence with highest with the root codes corresponding to CSR and sustainability:

**Table 9. The four emerging 2<sup>nd</sup> order analytical categories and their co-occurrence with the root codes**

	Stakeholders	Strategy & Business Models	Business context	Performance	Total
BUSINESS ETHICS	11	21	31	3	66
CIVILITY			7		7
CORPORATE CITIZENSHIP	6	48	59	1	114
CSR	266	411	488	144	1309
INCLUSIVE BUSINESS	43	63	57	8	171
PHILANTHROPY	52	81	63	11	207
SHARED VALUE		1	1		2
SUSTAINABILITY	203	297	259	118	877
Totals	581	922	965	285	

Note: the numbers correspond to word counts of the emerging categories. The colors come directly from the software (Dedoose).

The historical trends (not shown in any figure) indicate that the fastest growing analytical perspectives in research are *strategy and business models* and *performance*, although it seems that the research on the impact of CSR and its measurement has still room to evolve.

Below, we analyze with greater detail patterns of research within each of the four 2<sup>nd</sup> order analytical categories. The detail of the first order emergent codes is useful to observe what Wang et al. (2016) called the “unpacking” of the research categories in single themes.

Business context: Table 10 presents the 16 codes that emerged within the general category of *business context*, and their co-occurrence with the 8 root codes. Note that from the perspective of business context, one of the key research interests is in *comparative studies*, which involves considering more than one country in the research project. Another key research interest is in *poverty*, which continues to be a relevant problem in Latin American societies.



**Table 10. Emerging Codes in the Business Context Category and their Co-occurrence with the Root Codes**

<b>Business context</b>	4.1. COMPARATIVE STUDIES	4.10. LEGAL ENVIRONMENT	4.11. POLITICAL ENVIRONMENT	4.12. POVERTY	4.13. SOCIAL ENVIRONMENT	4.14. SOCIAL LICENSE	4.15. UN GLOBAL COMPACT	4.16. VALUES	4.2. CORRUPTION	4.3. CULTURE	4.4. ECONOMIC ENVIRONMENT	4.5. ENVIRONMENT	4.6. ETHOS	4.7. GREENWASHING	4.8. INDUSTRIAL CLUSTERS	4.9. INSTITUTIONAL STANDARDS	
BUSINESS ETHICS	4	3	3	6	14												1
CIVILITY			3		3			1									
CORPORATE CITIZENSHIP	10	10	1	10	12		6			10							
CSR	79	36	14	71	54	8	44	27	30	29	14	1	5	18	19		30
INCLUSIVE BUSINESS	11	1	1	20	12				5	1	1						2
PHILANTHROPY	11	10	1	26	12		15			11							1
SHARED VALUE	1																
SUSTAINABILITY	44	15	5	39	35	8	29	24	16	11	2	2		3			21
Totals	160	75	28	172	142	16	94	52	51	62	17	3	5	21	19		55

Note: the numbers correspond to word counts of the emerging categories. The colors come directly from the software (Dedoose).

Finally, the Table 10 indicates that there is great research interest in the institutional environment from two perspectives. First, the institutional environment as “a social phenomenon”: legal environment, political environment, corruption and social environment. From this perspective, CSR is viewed as “a social phenomenon” that does not exist in isolation from the “firm’s institutional context,” and research focuses on “understand CSR’s institutional environment” (Wang et al., 2016). Second, the institutional environment as standards: UN Global Compact, Ethos and Institutional Standards. This research interest registers the effort of the firms operating in the region to align to trends in international compliance (Perez-Batres et al., 2010).

Strategy and business models: Table 11 presents the 17 codes that emerged within the general category of *strategy and business models*, and their co-occurrence with the 8 root codes. Those publications with a major focus in strategy and business models show a strong research interest in environmental management, much in line with CSR evolution towards sustainability issues and environmental responsibility (Stubbs and Cocklin, 2008). Observe the high co-occurrence of environmental management with the CSR and sustainability root codes. Research on environmental management indicates a turn from treating environmental management only as a technical issue, to approaching it from a CSR perspective. Studies in environmental management tend to focus on organizations engaging in mining, energy and industrial production.

**Table 11. Emerging Codes in the Strategy and Business Models Category and their Co-occurrence with the Root Codes**

<b>Strategy &amp; Business Models</b>	3.1. BoP	3.10. INCLUSIVE BUSINESS	3.11. INNOVATION	3.12. MARKETING	3.13. REPUTATION & LEGITIMACY	3.14. STRATEGIC CSR	3.15. SUSTAINABLE MODELS	3.16. TECHNOLOGY	3.17. VALUE CHAIN	3.2. BRAND LOYALTY	3.3. CHANGE MANAGEMENT	3.4. COLLABORATION	3.5. COMPETITIVENESS	3.6. CORPORATE ENGAGEMENT	3.7. GOVERNANCE/CORP GOVERNANCE	3.8. ENVIRONMENTAL MGMT	3.9. HUMAN RESOURCE MANAGEMENT
BUSINESS ETHICS						1									13	7	
CIVILITY																	
CORPORATE CITIZENSHIP		6				6								8	11	17	
CSR	6	6	9	22	11	51	2	1	12	8		17	25	13	42	183	2
INCLUSIVE BUSINESS	13	4	9			10		1	2			5	1		11	7	
PHILANTHROPY						6						11	3	8	17	36	
SHARED VALUE		1															
SUSTAINABILITY	5	9	12	1	7	35	2	1	5		6	9	20	11	27	141	1
Totals	24	26	30	23	18	109	4	3	19	8	6	42	49	40	121	391	3

Note: the numbers correspond to word counts of the emerging categories. The colors come directly from the software (Dedoose).

Another research interest within this category is governance. The most highly cited paper in the set of selected papers was one in this field written by Husted et al. (2010); a piece on the relationship between governance choice for CSR and about the relation of this choice with the centrality of CSR to firm strategy. Finally, another key area of research is “strategic CSR.” This research interest is founded on the view that CSR is “embedded in an integrated strategy” (Wang, 2015: p.10). This observed strand of research is also related to a recent literature that studies the relationship between CSR and business model transformation (Rangan et al., 2016).

Stakeholders: Table 12 presents the 11 codes that emerged within the general category of *strategy and business models*, and their co-occurrence with the 8 root codes. In general, observed stakeholder research follows the relational perspective noted by Maak and Pless (2006). Results show that research interest has been greatest on consumers, followed by suppliers, in the CSR field, as well as in literature addressing sustainability. The focus on consumers has been on BoP, consumer satisfaction with responsible brands and the relation between consumers and product quality; harmful consumer goods such as cigarettes or alcohol were not addressed in observed research. Even though the word count is not so high, “poor and low income markets”

(see last column on Table 12) or BoP showed up in a significant number of papers (14). This subset of consumers was principally addressed in research falling under the inclusive business category of root codes. In that same vein, the high word count in “suppliers” reflects to a great extent research interest about small (often poor) suppliers, such as those participating in coffee and cocoa value chains and fair trade circuits. It also reflects research interest on suppliers that may have strong environmental impact.

**Table 12. Emerging Codes in the Stakeholders Category and their Co-occurrence with the Root Codes**

Stakeholders	2.1. BUSINESS LEADERS	2.10. SOCIAL NETWORKS	2.11. STAKEHOLDERS	2.9. SUPPLIERS	2.2. COMMUNITY	2.3. CONSUMERS	2.4. EMPLOYEES	2.5. ENVIRONMENT	2.6. MANAGERS	2.7. OWNERS	2.8. POORS & LOW INCOME MARKETS
BUSINESS ETHICS				3		3				3	
CIVILITY											
CORPORATE CITIZENSHIP											
CSR	1	30	15	46	8	78	11		36	6	6
INCLUSIVE BUSINESS				7	5	13			5		12
PHILANTHROPY	1	15		18		18					
SHARED VALUE											
SUSTAINABILITY		30	6	48	8	44	2		40		5
Totals	2	75	21	122	21	156	13		81	9	23

Note: the numbers correspond to word counts of the emerging categories. The colors come directly from the software (Dedoose).

Finally, notice the research interest in internal stakeholders, with emphasis on managers and employees (it is important to note that even though the word count on employees is not high, this stakeholder was addressed in 13 papers). The role of managers in CSR, as well as managerial mindsets and perceptions were the important observed research interests with respect to managers. Issues addressed in research on the relationship between CSR and employee satisfaction, resource allocations to employees, the role of employees in sustainability initiatives.

Performance: Table 13 presents the 7 codes that emerged within the general category of *performance*, and their co-occurrence with the 8 root codes. Research interest in this category centered most significantly on the question of reporting, in the framework of the Global Compact and other similar referents. Most of this literature was produced by Brazilian scholars, whose interest in this topic may be related to the strength of the

Ethos movement among industrialists, as well as the organized vigilance of environmental movements.

**Table 13. Emerging Codes in the Performance Category and their Co-occurrence with the Root Codes**

Performance	6.1. ECONOMIC & FINANCIAL	6.2. ENVIRONMENTAL	6.3. IMPACT MODELS & EVALUATION	6.4. ORGANIZATIONAL PERFORMANCE	6.5. REPORTING	6.6. SOCIAL	6.7. TBL
BUSINESS ETHICS		3					
CIVILITY							
CORPORATE CITIZENSHIP							
CSR	11	17	10	9	50	21	21
INCLUSIVE BUSINESS	1	2		1		1	
PHILANTHROPY					10		
SHARED VALUE							
SUSTAINABILITY	15	17	9	6	44	4	20
Totals	27	39	19	16	104	26	41

Note: the numbers correspond to word counts of the emerging categories. The colors come directly from the software (Dedoose).

Table 13 also shows that research on performance issues is quite equally distributed among different outcomes: social, economic and environmental.

### *Emergent categories from the lens of the root codes*

In this section we offer a summary of the emergent themes (those falling under the analytical categories of “business context,” “business strategy,” “stakeholders,” and “performance”), organized by root code. That is, for each root code, we identify the most relevant research interests that emerged in the analysis.

Corporate responsibility: “Business context” was the most analytical approach that emerged in research falling under the CSR category. Research on “business context” focused on comparative studies and poverty issues. Studies in the “business strategy” category were second in importance; these focused on environmental management, and the relationship between CSR and strategy and competitiveness. Studies taking a “stakeholder” approach were less frequent and concentrated on value-chain actors such as suppliers and consumers, and to a lesser extent on internal actors (managers and employees). In the field of “performance” research, reporting appeared twice as much as social performance and triple bottom line. This is in line with findings by Dahlsrud (2008). When considering the types of organizations, the main focal actors were MNCs and local firms. As for industries, there was a fair distribution among different types, with a moderate major focus on education, mining, and retail.

Sustainability: “Strategy and business models” was the most analytical approach that emerged in research falling under the sustainability category. Unsurprisingly, research interest here focused on the question of environmental management. “Business context” featured as the second most important emergent topic, research interest being on comparative studies and the institutional framework, much in line with the recent international evolution on sustainability standards and its goals (Dow Jones, 2016). As for “stakeholders” and “performance” the focus of research was respectively on consumers/suppliers and reporting. This line of research shows a fair distribution among different types of industry, with a moderate focus in retail, mining and education.

Business ethics: Research interests under the category of business ethics were strongly related with “strategy and business models,” with a special attention to issues of corporate governance. Under the “business context” approach, research interests were on the social environment and environmental performance. This theme does not appear related to any specific industry, except for mining.

Inclusive business: Inclusive business research took mostly a “strategy and business models” approach with a special attention to BoP and the challenges of corporate governance for achieving inclusion. Stakeholder studies focused on consumers in poor and low-income markets. There are no studies related to performance in this field. Inclusive business dealt mostly with local firms.

Minor root themes: Philanthropy research mostly took on a “business context” approach, focusing principally on poverty, the institutional framework and the social environment. This is in line with the development of the concept of philanthropy as reported by (Liket and Simaens, 2015). Corporate citizenship studies focused more on environmental management and governance, within the strategy and business model category. Finally, civility appeared only in association with business schools and education.

## **Conclusions and opportunities for future research**

The conclusions can be drawn from this systematic review with regards to both the systematic descriptive and content analysis.

A major issue that emerged from descriptive analysis is that the presence of CSR research on Latin America, published in the Social Science Citation Index, although growing, is still quite limited in terms of its impact in the field. Without further research, we can only speculate on the causes, which may range from difficult access to well reputed journals, limited interest on Latin America focused research, authors’ self-exclusion, to scarce research production on the topic or insufficient quality of the proposed publications. The confirmation of an accumulation of records in journals low citation indexes brings up the issue of the international relevance of the publications on the Latin America region. This could be linked to the scarce interest of the international academic community on the region as well as the still incipient reputation of the Latin America researchers.

Interestingly, most of the published work is produced in a limited number of universities (20), the majority of which have a clear policy towards publications in indexed journals, based on accreditation standards, both domestically or internationally. It is no coincidence that an important group of these universities have one or more international accreditations (Alutto, 2008). One of these universities is directly engaged in publishing or managing an indexed journal (FGV publishes RAE). It is also thought provoking that seven out of the 20 institutions belong or have participated to the SEKN research network. The regional scope of the network and its orientation to collaborate and disseminate knowledge can be considered as a further stimulus to improve publications, based on inter-institutional research collaboration as well as in multi-country research knowledge.

Content analysis indicates that the research interests of authors addressing CSR in Latin America are very much in line with general trends in the literature. In fact, it shows the same evolution from the traditional view of corporate social responsibility as a philanthropic, voluntary effort, to a more modern view of sustainability and environmental management with a strong focus on strategy and business model, stakeholder approach, institutional frameworks and standards, comprising a growing concern on performance reporting (Dahlsrud, 2008; Wang et al., 2016a). Research in the region seems to emphasize more than the general literature on inclusive business, but this has not set a trend; the larger literature has either continued to approach the issue as BoP or has morphed into the sustainable business concept.

This study has focused on the trends of indexed scholarly publication and the main streams of research on CSR in Latin America, but questions about the challenges and barriers researchers face to publish need to be answered. Further studies should evaluate on the multiple causes that could explain our findings. Additional investigations should evaluate the challenges and limitations that non-Anglo-Saxon faculty face to publish in well-recognized academic outlets. Besides, it is necessary to explore the faculty's motivations and incentives (reputation, peer pressure, prizes and career advancement) to publish about Latin America in top international outlets versus regional ones. It also raises a timely discussion on the strategic challenges for business schools to manage the tension between publishing relevant and rigorous research, i.e. allocating scarce resources to discipline based scholarly publication against contribution to practice and learning and pedagogical research. This tension is evidenced in recent studies on the social relevance role perceived by Latin America business schools (Reficco et al., 2017). Understanding these motivations, challenges and barriers may contribute to enhance the quantity and quality of publications.

Research on CSR on Latin America does not seem to be trendsetter. Thus, another line for future research that arises from the analysis of the trends of the most frequent themes, is whether the researchers on CSR in Latin America are agenda setters or followers of the social and business trends. For instance, the 148 articles could be analyzed through a quantitative meta-analysis lens considering the Latin American countries political, social and economic environments during the period studied. Other interesting questions may focus on the relationship between the fundamental concepts

of corporate responsibility and the managerial or operational issues that appear to be associated with it, or with the types of organizations and type of industries been studied.

Finally, while the choice of filtering the sample based on publication in ISI journals responded to this study concerns on the current international relevance of the research carried out on the Latin American region, a broader sample including all peer reviewed academic journals and different types of publications (managerial and pedagogical) could give a more complete picture of the overall production and implicit research agenda.

We hope that this article will raise the interest of academic community on research and publications about Latin America, not only on CSR and related issues, but also on other business and managerial topics. We also expect to raise awareness on the challenges that Latin American scholars and academic institutions have ahead.

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## Appendix 1. Journal List

3

Journal	Code	Number of articles	Journal Impact Factor 2016	5 year impact factor	Ranking based on the Impact Factor*		
JOURNAL OF BUSINESS ETHICS (JBE)	JBE	50	2.354	3.526	BUSINESS: Q2	ETHICS: Q1	
ACADEMIA REVISTA LATINOAMERICANA DE ADMINISTRACIÓN	ARLA	12	0.237**	0.392	BUSINESS: Q4	MANAGEMENT: Q4	
REVISTA DE ADMINISTRAÇÃO DE EMPRESAS	RAE	12	0.408	0.446		MANAGEMENT: Q4	
REVISTA BRASILEIRA DE GESTAO DE NEGOCIOS	RBGN	12	0.153	0.158	BUSINESS: Q4	MANAGEMENT: Q4	
JOURNAL OF CLEANER PRODUCTION (JCP)	JCP	9	5.715	6.207	ENGINEERING, ENVIRONMENTAL: Q1	ENVIRONMENTAL SCIENCES: Q1	GREEN & SUSTAINABLE SCIENCE & TECHNOLOGY: Q1
BUSINESS & SOCIETY	B&S	5	3.298	3.711	BUSINESS: Q2		
MANAGEMENT DECISION	MD	5	1.396	2.515	BUSINESS: Q3	MANAGEMENT: Q3	
BUSINESS ETHICS A EUROPEAN REVIEW	BEER	4	1.906	1.844	BUSINESS: Q3	ETHICS: Q1	
BUSINESS STRATEGY AND THE ENVIRONMENT	BS&E	3	3.076	4.99	BUSINESS: Q2	ENVIRONMENTAL STUDIES: Q1	MANAGEMENT: Q1
JOURNAL OF BUSINESS RESEARCH	JBR	3	3.354	4.108	BUSINESS: Q1		
BUSINESS ETHICS QUARTERLY	BEQ	2	1.703	3.881	BUSINESS: Q3	ETHICS: Q1	
INNOVAR	INNOVAR	2	0.058*		BUSINESS: Q4	MANAGEMENT: Q4	PUBLIC ADMINISTRATION: Q4
JOURNAL OF INTERNATIONAL BUSINESS STUDIES	JIBS	2	5.869	7.433	BUSINESS: Q1	MANAGEMENT: Q1	
ORGANIZATION & ENVIRONMENT	O&E	2	3.875	3.837	ENVIRONMENTAL STUDIES: Q1	MANAGEMENT: Q1	
PUBLIC RELATION REVIEW	PRR	2	1.311	2.086	BUSINESS: Q3	COMMUNICATION: Q2	
REVISTA VENEZOLANA DE GERENCIA	RVG	2	0.074+		MANAGEMENT: Q4		
UNIVERSIA BUSINESS REVIEW	UBR	2	0.138*		BUSINESS: Q4		
ACADEMY OF MANAGEMENT REVIEW	AMJ	1	9.408	13.63	BUSINESS: Q1	MANAGEMENT: Q1	
ASIA PACIFIC JOURNAL OF MANAGEMENT	APJM	1	2.024	2.647	MANAGEMENT: Q2		
CORPORATE SOCIAL RESPONSIBILITY AND ENVIRONMENTAL MANAGEMENT	CSREM	1	2.852	4.294	BUSINESS: Q2	ENVIRONMENTAL STUDIES: Q1	MANAGEMENT: Q2

\* Academia Revista Latinoamericana de Administración is in the Journal Citation Report Index since 2007.

\* Innovar and Universia Business Review were in the Journal Citation Report index during the 2010-2012 period. Their impact factor corresponds to the year 2012.

+ The Impact Factor of the Revista Venezolana de Gerencia corresponds to the year 2011.

EUROPEAN MANAGEMENT JOURNAL	EMJ	1	2.481	2.608	BUSINESS: Q2	MANAGEMENT: Q2	
EUROPEAN JOURNAL OF INTERNATIONAL MANAGEMENT	EJIM	1	0.575	0.831	MANAGEMENT: Q4		
HARVARD BUSINESS REVIEW	HBR	1	3.227	4.427	BUSINESS: Q2	MANAGEMENT: Q1	
INTERNATIONAL JOURNAL SHIPPING AND TRANSPORT LOGISTICS	IJSTL	1	0.609	0.907	MANAGEMENT: Q4	TRANSPORTATION : Q4	
INTERNATIONAL MARKETING REVIEW	IMR	1	1.672	3.45	BUSINESS: Q3		
JOURNAL OF MANAGEMENT STUDIES	JMS	1	3.962	7.236	BUSINESS: Q1	MANAGEMENT: Q1	
JOURNAL OF THE OPERATIONAL RESEARCH SOCIETY	JORS	1	1.077	1.552	MANAGEMENT: Q3	OPERATIONS RESEARCH & MANAGEMENT SCIENCE: Q3	
JOURNAL OF PRODUCT INNOVATION MANAGEMENT	JPIM	1	3.759	4.358	BUSINESS: Q1	ENGINEERING, INDUSTRIAL: Q1	MANAGEMENT: Q1
JOURNAL OF STRATEGIC INFORMATION SYSTEMS	JSIS	1	3.486	4.612	COMPUTER SCIENCE, INFORMATION SYSTEMS: Q1	INFORMATION SCIENCE & LIBRARY SCIENCE: Q1	MANAGEMENT: Q1
JOURNAL OF SERVICE MANAGEMENT	JSM	1	2.897	5.121	MANAGEMENT: Q1		
LONG RANGE PLANNING	LRP	1	3.547	6.297	BUSINESS: Q1	MANAGEMENT: Q1	PLANNING & DEVELOPMENT: Q1
SOUTH AFRICAN JOURNAL OF ECONOMIC AND MANAGEMENT SCIENCES	SAJEMS	1	0.261	0.393	ECONOMICS: Q4	MANAGEMENT: Q4	
SMALL BUSINESS ECONOMICS	SBE	1	2.421	3.414	BUSINESS: Q2	ECONOMICS: Q1	MANAGEMENT: Q2
SCANDINAVIAN JOURNAL OF MANAGEMENT	SJM	1	1.45	2.054	MANAGEMENT: Q3		
TECHNOLOGY ANALYSIS & STRATEGIC MANAGEMENT	TA&SM	1	1.273	1.686	MANAGEMENT: Q3		
TECHNOVATION		1	3.265	4.822	ENGINEERING, INDUSTRIAL: Q1	MANAGEMENT: Q1	OPERATIONS RESEARCH & MANAGEMENT SCIENCE: Q1

## Appendix 2. List of 148 ISI Journal Articles Reviewed

1. Abreu, M. C. S. De, Cunha, L. T. Da and Barlow, C. Y. (2014) 'Institutional dynamics and organizations affecting the adoption of sustainable development in the United Kingdom and Brazil', *Business Ethics: A European Review*, 24(1), p. n/a-n/a. doi: 10.1111/beer.12074.
2. Aguilar-Platas, A. and Raufflet, E. (2010) 'Positive deviance and corporate social responsibility (CSR): The experience of Ethos in Brazil', *Innovar*, 20(37), p. 21.
3. Allet, M. (2014) 'Why Do Microfinance Institutions Go Green? An Exploratory Study', *Journal of Business Ethics*, 122(3), pp. 405–424. doi: 10.1007/s10551-013-1767-2.
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