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UNICEF's role in promoting the social responsibility of entrepreneurs for the benefit of children's education and social protection in developing countries

Melika Molk Ara [*1], Alireza Mahmoodi Fard [2], Elham Khorsand [3], Kimia Salehi [4]

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Abstract

Extreme weather events, rising temperatures, and shifting rainfall patterns pose significant threats to developing countries with fragile social, economic, and political structures. Social protection is particularly important for children, in view of their higher levels of vulnerability compared to adults, and the role that social protection can play in ensuring adequate nutrition, access to and utilization of social services. While existing evidence shows that social protection programmes successfully address several dimensions of child well-being often in an indirect way - a move towards a more "child sensitive" approach to social protection has recently been advocated at the highest level in the international development community. While research has intensified on socioeconomic impacts of climate change, existing survey studies exhibit substantial scope variations and seldom concurrently analyze these impacts, hindering policy coordination. This study reviews literature on the broad spectrum of socioeconomic impacts of climate change to discern trends and underscore areas requiring additional attention. The survey unveils that, across various socioeconomic indicators, the most vulnerable groups bear a disproportionate burden of climate change, with long-term impacts forecasted to surpass medium-term effects. Adaptation and mitigation options are feasible but must be tailored to local contexts. Financial matters, corporate social responsibility (CSR), climate change, and other sustainable solutions all work in tandem. In order to provide a thorough understanding of the integration between various components during crises, it is necessary to provide knowledge of the interaction between financial, societal, and environmental aspects. In order to accomplish this, hundreds of papers were examined and presented using bibliometric analysis. The study demonstrated that, when examining financial crises in relation to CSR and climate change, sustainability issues were clearly examined. Sustainability, environmental economics, governance approaches, and sustainable development are some of the main issues in this comprehensive subject. Besides, the emerging topics that need more research include organizational resilience, global financial crises, and sustainable performance, while there are no specific themes developed in the subject matter that integrate financial crises, CSR, and climate change.

Keywords

social protection, child-sensitive policies, Climate change, Hunger and undernourishment, financial crises, entrepreneurs, social responsibility, education

[1] Postdoctoral Program in Management, Tehran Institute of Management, Tehran, Iran. Correponding Author: mlym803@gmail.com

[2] Master of industrial Management, Shahed University, Tehran, Iran. alireza10. M10@gmail.com

[3] Master of Arts in Persian Language and Literature, Payam Noor University, Tehran,Iran. elham.khorsand6515@gmail.com

[4] Master of Management,Allameh Tabatabaei, Tehran, Iran. Kimia77slh@gmail.com

1. Introduction

In the contemporary global business landscape, corporate social responsibility (CSR) has transitioned from being viewed merely as a philanthropic initiative to being recognized as a strategic necessity [1–3]. While definitions of CSR vary, a common thread is the emphasis on organizations actively considering the well-being of individuals, communities, and the environment beyond their legal duties [4]. This perspective began gaining traction in academic literature during the mid-twentieth century, with pioneers like Howard R. Bowen postulating that organizations held responsibilities that extended beyond profit generation [5]. A central debate in this discourse centres on the potential conflict between upholding broader social and environmental commitments and ensuring shareholder profitability [6]. Carr [7] typifies the "pure profit-making view", noting an implicit acceptance of a modicum of deceit in the business world, rooted in the notion that industry professionals might be held to a different ethical benchmark than the broader public. Contrasting this stance, perspectives from Friedman [8] and Székely and Knirsch [9] posit that enterprises have the capacity to foster social welfare, address environmental challenges, and still ensure profitability. Notably, while the expenditures associated with CSR may be immediate or recurrent, the advantages, ranging from enhanced brand perception and employee morale to risk management, manifest in the long run [10]. A growing recognition of this paradigm shift is evident in Asian companies, reflecting an understanding that contemporary enterprises must respond to the heightened consumer consciousness regarding environmental degradation, socioeconomic disparities, and ethical imperatives [11]. The rising prominence of CSR within the business sphere notwithstanding, literature examining its varied execution and its impacts across numerous Asian economies remains conspicuously sparse [12]. This can be attributed to the relatively nascent foray of Asia into corporate responsibility, especially when juxtaposed against the longerstanding engagement of Western regions. For perspective, while discussions on CSR in the United States trace back to the 1950s, concentrated exploration of Asian CSR efforts primarily emerged in the 1990s, highlighting the fledgling phase of regions in this domain. Additionally, the distinct cultural and national landscapes across Asia imply that businesses cannot merely replicate Western paradigms; instead, they must navigate the unique challenges, prospects, and cultural nuances inherent to the continent [13]. This lag has resulted in a research landscape where insights into CSR practices in Asian contexts are not only nascent but also fragmented. Current studies often confine their analyses to individual nations such as China, Japan, or India, or narrowly focus on the more developed Asian states, thus offering a fragmented insight into how Asian enterprises address the interwoven economic, social, and environmental dimensions via CSR [14, 15]. This narrow scope fails to capture the diverse and complex ways in which CSR is integrated across different Asian economies, each with unique cultural, social, and regulatory landscapes. Such studies typically do not account for the holistic integration of CSR into the corporate governance structures prevalent in various Asian countries, nor do they sufficiently explore the distinct challenges and opportunities that these countries face in implementing CSR initiatives. With Asian economies in a state of dynamic evolution, there exists an imperative for contemporary evaluations of the CSR terrain, documenting emergent patterns and evolutions in practice. In response, this paper seeks to address these critical gaps by conducting a systematic literature review to document and analyse the current state of CSR in Asia, aiming to uncover emergent patterns, practices, and their implications for sustainable business practices [16]. By doing so, it contributes to the understanding of how CSR can evolve as a strategic and ethical tool tailored to the specific needs and conditions of Asian economies [17]. While much has been explored about CSR in a global economic context, its specific implications within Asian countries have not been as prominently discussed. This study seeks to deepen the understanding within the domain of Asian corporate management

by highlighting current trends and broadening the research spectrum on CSR in this region. To this end, the research focuses on two pivotal questions: *RQ1: How does the existing literature characterize the main themes related to corporate governance structures and their association with CSR initiatives in Asian nations?*
RQ2: From the comprehensive body of research, are there identifiable patterns, gaps, and potential future directions concerning the outcomes and effectiveness of CSR actions in Asia?
To provide answers, a systematic literature review was conducted, leading to a detailed descriptive and thematic analysis of a handpicked selection of academic articles focused on CSR practices in Asia [1].
Recent evidence indicates increasing trends in extreme weather events, warmer temperatures, and changing rainfall patterns [1]. The IPCC reports that Earth's average temperature increased by 1.09 ◦C from 2011 to 2020 compared to 1850–1900 levels and predicts a 50 % chance of reaching or exceeding 1.5 ◦C warming even with low greenhouse gas emissions [2]. Extreme weather events, once occurring every 10 years in the late 19th century, now occur 2.8 times per decade and could increase to 4.1 times per decade if global warming hits 1.5 ◦C [2]. This poses significant risks to environmental sustainability due to the interconnectedness of climate, biodiversity, ecosystems, and human societies. Rising extreme weather frequency and intensity are harming biodiversity and causing population collapses and local extinctions [3]. Various studies indicate climate change's extensive impacts on the economy [4–7], human health [8,9], water resources [10], food systems [11–14], economic growth [15–19], labor productivity [1], energy markets [20], and poverty [21]. Developing economies, with low adaptive capacities, face the most severe consequences [22–26]. Climate change threatens to undermine previous development gains and make achieving the United Nations Sustainable Development Goals (UN SDGs) unattainable in affected developing economies [26]. This growing concern has heightened research into the future socioeconomic impacts of climate change [27–29]. However, existing studies vary significantly in scope and rarely analyze these impacts simultaneously, complicating policy coordination [28–32]. Moreover, the lack of consensus on the relative and absolute scale of climate change impacts across sectors and development outcomes in the literature creates uncertainty in policy design and weakens efforts to address climate change [16,33–35]. Synthesizing evidence from previous studies helps to identify general impact patterns and research gaps. Existing literature reviews are often narrowly focused, missing the interconnected nature of climate change's socioeconomic impacts, which is crucial for effective policy coordination. For example, Tol [22] reviewed economic impacts and social costs, Han et al. [10] examined the water-food-energy nexus, Yalew et al. [36] reviewed climate change impacts on energy demand, Cronin et al. [37] reviewed climate change impact on energy supply, while Li et al. [38] and Roudier et al. [39] focused on energy use in built environments and crop impacts, respectively. This survey broadens the scope to include economic welfare, agricultural productivity, food security, health, energy, and water resources. I reviewed literature on the medium- (2030) to long-term (2050 and beyond) impacts of climate change, focusing on developing countries to identify trends and highlight areas needing further attention. Considering climate change impacts on various socioeconomic indicators is essential for developing comprehensive and well-coordinated climate change policies. I find that the most vulnerable groups are disproportionately affected, with long-term impacts being more severe than medium-term ones. Tailored adaptation and mitigation strategies are essential, especially for the most vulnerable countries, to address future climate change impacts effectively [2].

2. Methodology

Bibliometric methodologies, in contrast to conventional literature reviews, offer a comprehensive network portrayal of a study problem by scrutinizing an extensive corpus of articles within a meticulous database employing expert analysis (Miao et al., 2021). This

approach facilitates the assessment of the effectiveness of the knowledge generation process and its impact on the scientific milieu (Ledesma and Malave González, 2022), ultimately leading to outcomes that are characterized by enhanced objectivity (van den Besselaar and Sandström, 2020). Thus, this study used bibliometric analysis since it aids in creating accurate and pertinent knowledge structures in a certain field (Fagerberg et al., 2012). This analysis is significant because it uses quantitative analysis to examine thousands of documents and present a comprehensive network picture of the topic under investigation (Miao et al., 2021). We will therefore examine and glean insights from the vast amounts of data we have taken from the Scopus data base. The most influential sources and authors, most productive institutions and countries, intellectual structure, social structure, and conceptual mapping are all part of the main analysis that was conducted. So, in order to present a thorough review and trends on the topic of financial crises, CSR, and climate change, this study used these particular methodologies. The study specifically provides performance analysis in the form of productions per year, the most relevant affiliations, the most relevant publications, the most relevant authors, the most relevant countries, the most cited publications, and the most relevant sources. Also, the scientific mapping used to offer co-citation analysis, co-authorship analysis, links between research parts, bibliographic coupling, and keyword occurrences. The descriptive analysis systematically categorized the reviewed literature based on objective parameters such as timespan, industry, firm size, and methodology. These categories were clearly defined and linked to specific criteria that can be replicated in future studies, ensuring that researchers can apply similar filters to their datasets. The thematic analysis was conducted using a grounded theory approach, which entailed open, axial, and selective coding. This three-tier coding process allows for replicability by clearly outlining how codes are generated from raw data, categorized into higher-level themes, and synthesized into overarching conclusions. By utilizing dual-coding, wherein two independent researchers cross-verified each coding decision, the study minimized subjective bias, making the findings more reliable and reproducible. Furthermore, the inclusion and exclusion criteria used for article selection, as well as the search strategies across databases, were explicitly defined, ensuring that future researchers can replicate the article selection process. The standardized tools for managing duplicates and screening for relevance provide additional layers of consistency and transparency, crucial for reproducibility. By carefully documenting each phase of the research process, from article identification to thematic synthesis, this study sets a clear roadmap for replication in similar CSR contexts, both within and beyond Asian markets. In order to comprehensively understand the existing CSR and ESG performance measures research in Asian firms, the paper conducted a systematic literature review that adhered to the Preferred Reporting in Systematic Review and Meta-
Analysis (PRISMA) guidelines [18]. PRISMA recommended guideline includes a 27-item checklist to collect, examine, and reanalyse individual-level data from all studies that address a certain research issue and is hence regarded as the gold standard approach to evidence synthesis [19] applied to sustainable innovation business and management disciplines [20, 21]. Compared with a narrative review which helps identify patterns and trends in the literature to identify gaps or inconsistencies in a body of knowledge, it is widely criticized for being singularly descriptive [22]. PRISMA guidelines differ from narrative reviews by using a transparent, scientific, and replicable process that minimises bias through a comprehensive literature search of the research. While there are research papers that use bibliometric software to analyse ESG globally [23], this paper focuses on the ESG performance of Asian companies. Furthermore, to ensure its currency and relevance, the PRISMA 2009 statement from 2017 incorporates updates and advances in systematic review methodology and terminology over the past decade [24]. The widespread use of PRISMA in business management assists organizations in making evidence-based decisions and improves the

overall effectiveness of their strategies and practices [25]. To ensure the interpretability and replicability of this article, a four-stage process was implemented following the PRISMA flow diagram, which includes the following stages: identification of articles for review, screening of articles, assessment of study eligibility, and final selection of studies to be included in the systematic review. Identification Stage: This stage entails creating the research question, the research objective, a keyword list, and the inclusion and exclusion criteria for publications. This research aims to form a greater understanding of the ESG performance of Asian companies. Several keywords pertinent to the topic were created based on this objective research aim and question: "Asian", "CSR or Corporate Social Responsibility", and "Green Innovation" which were chosen not only for their direct relevance on CSR. These keywords were selected using Boolean operators such as "AND" and "OR" to combine and refine the search results effectively [26]. The inclusion and exclusion criteria included in the articles followed the guidelines outlined by Denyer and Tranfield [27]. The inclusion criteria were intended to be peer-reviewed journal articles; that were available online; and in English; must include at least one predefined keyword from each subset in their title, abstract, or keywords; and had relevance with respect to the research aim. Conversely, the exclusion criteria were strictly defined to omit articles outside the scope of ESG, such as those lacking empirical data or focusing on unrelated geographical regions. The search engine covered three bibliographic repositories, including Scopus, ScienceDirect, and Web of Science. These three databases have comprehensive coverage that provides access to a vast amount of scholarly literature [28]. Additionally, these platforms were selected not only for their content but also for their advanced search capabilities, including citation tracking and cross-referencing, which are essential for conducting thorough literature reviews. This selection enabled us to employ sophisticated search algorithms tailored to retrieve only the most pertinent articles, ensuring efficient use of resources and time. This initial search did not restrict specific periods. The keyword search was conducted in August 2023 and obtained 4167 results that satisfied the search criteria [3,4].

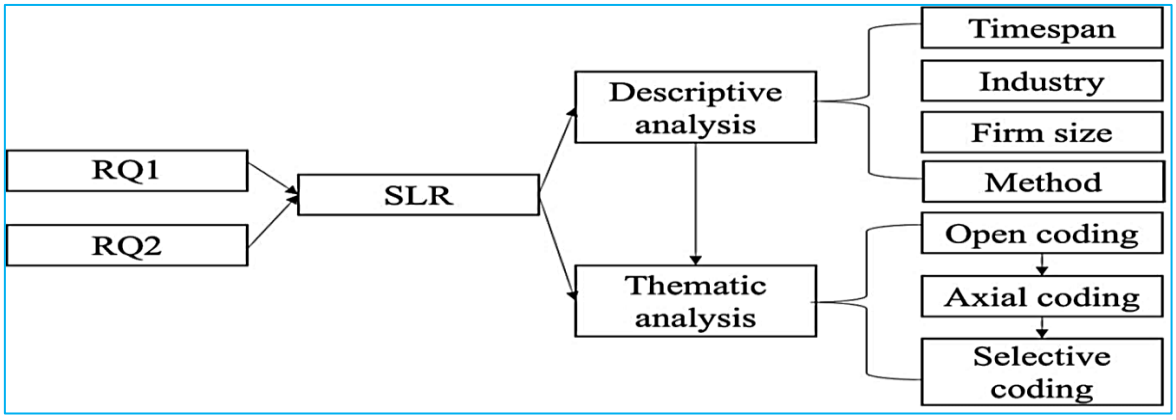

Figure 1: Overview of the method [2,3]

3. Descriptive analysis

After refining the database of documents, this research carried out descriptive analyses to determine key parameters: the year of publication, industry relevance, firm size, and the research methodologies applied. Building on this foundation, our study utilizes a comprehensive thematic analysis rooted in theory to dissect the complexities of CSR. The exploration is methodically segmented into three stages: open, axial, and selective coding, providing a structured approach to delve deeper into the intricacies of CSR. Research on CSR and ESG performance disclosure has garnered increased focus within the academic community. Current research databases indicate a notable volume of papers published between 2011 and 2023. While data collection began in 2000, the first piece on this subject

only appeared in 2011, likely due to the slower pace of economic progression in Asia during the earlier years (Fig. 2). The trajectory of research demonstrated notable spurts, particularly starting in 2013 and again in 2019. Initial publications included 2 articles in 2011, followed by 6 in 2012, and a modest increase through 2016, culminating in 10 articles that year. Interestingly, there was a plateau with only a single publication each year from 2017 to 2019. This reduction in research output could be attributed to shifting research priorities or external factors influencing the field. However, a resurgence was observed with 5 articles in 2020, 3 in 2021, and a remarkable uptick in 2022, seeing 19 articles. This renewed interest in ESG performance underscores its growing relevance in the business sector. Both companies and their investors recognize its importance, signalling a burgeoning research domain with promising prospects for future exploration. In our curated document database, we categorized each paper based on the industry it focused on to discern potential connections between various sectors. Using classifications from the International Labour Organization, companies referenced in the studies were distributed across 12 distinct industry types, determined by their primary business focus. Predominantly, research gravitated towards the hotels, tourism, and catering sectors. This can be attributed to the fact that within these industries, CSR perceptions of employees play a pivotal role in job satisfaction. Given the nature of tourism companies, internal stakeholders, such as employees, are vital for securing a competitive edge [31]. Similarly, the financial service industry has been a significant focal point, given its instrumental influence on the environmental and social initiatives of other sectors, driven by its investment and lending practices [32, 33]. On the contrary, industries like chemicals, health services, textiles, agriculture, construction, and education saw limited research. Just one study was identified for each of these sectors, possibly due to the lack of a strong correlation between employee satisfaction and organizational growth in these areas. Lastly, research concerning mechanical engineering, transport, and utility industries showed a more balanced representation, with 7, 6, and 5 studies respectively. These findings hint at the diverse research challenges and objectives across different industrial landscapes, as depicted in Fig. 3.

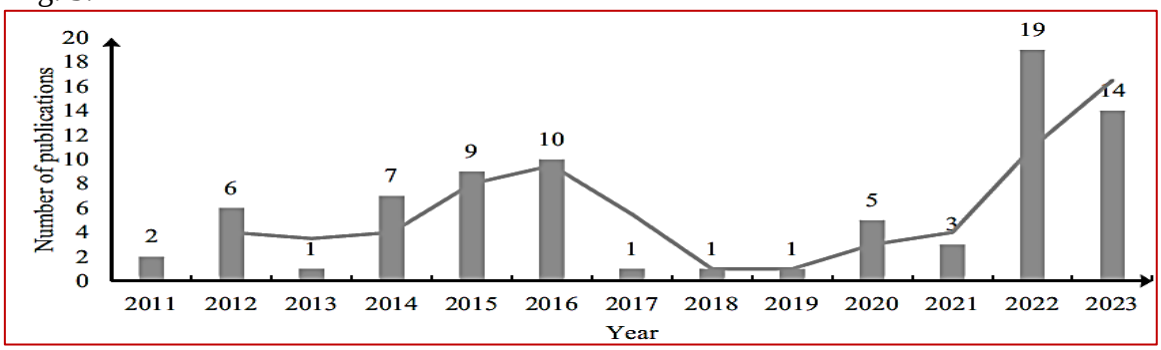

Figure 2: Distribution of articles over time (Until August 2023) [2,3].

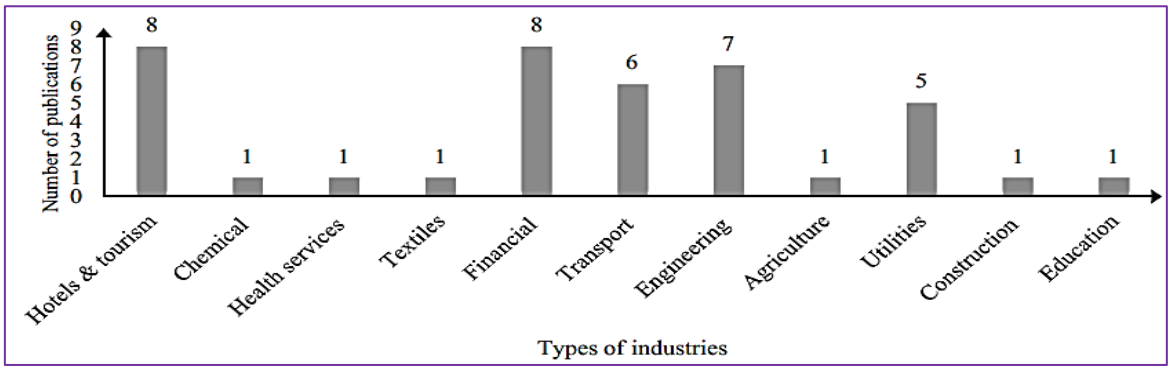

Figure 3: The distribution of different Industry [2.3].

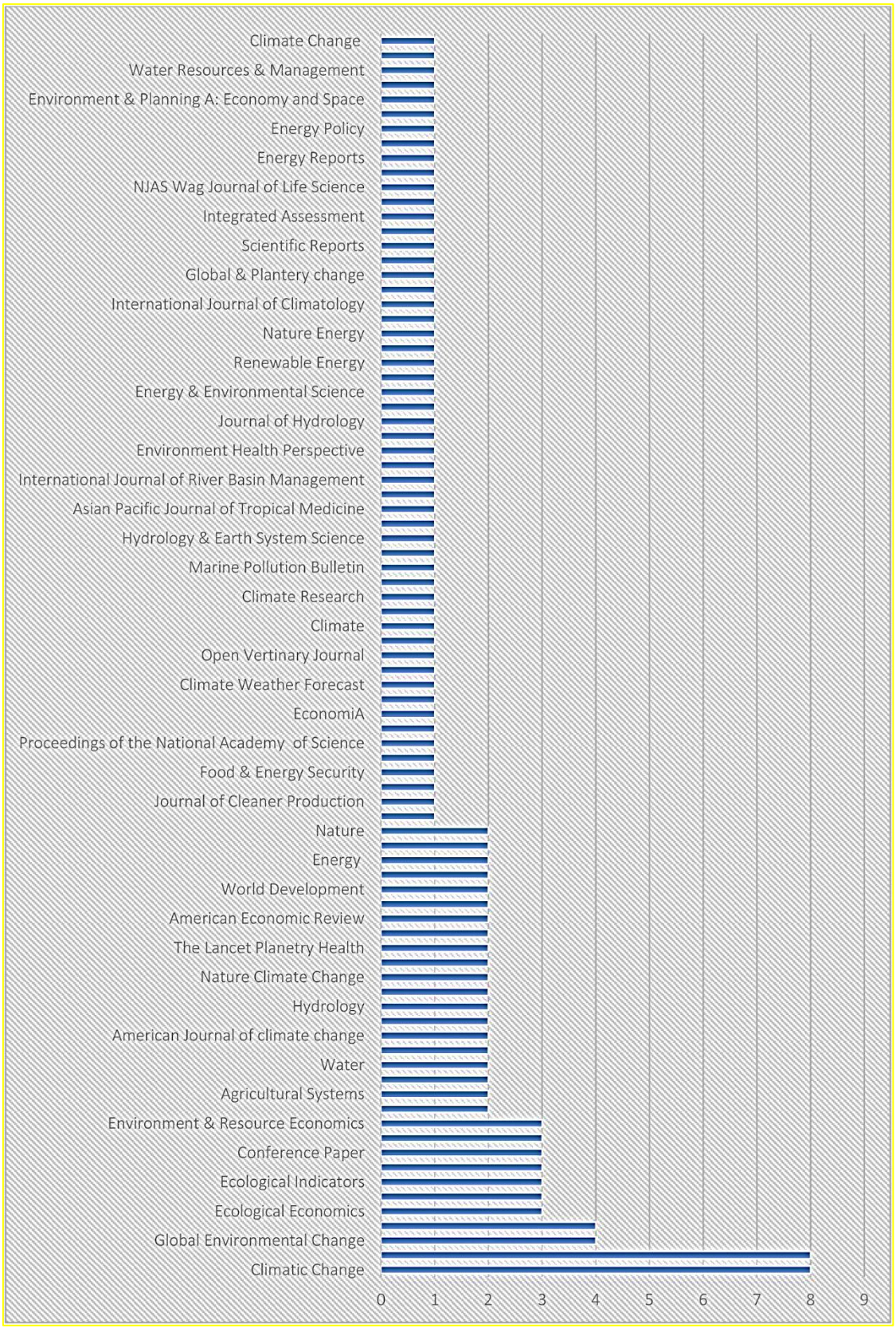

Figure 4: Distribution of studies by publication outlet [1].

4. Results & discussion

To construct a comprehensive landscape of the chosen literature, thereby elucidating previously uncharted or misunderstood concepts, patterns, and interconnections, this study employs a thematic analysis anchored in grounded theory. This approach is segmented into

three distinct phases: open, axial, and selective [38]. Thematic analysis, with its structured yet flexible methodology, facilitates the extraction of codes and themes from qualitative datasets. Given the intricate nature of CSR inquiries, which often probe the multifarious facets of the ESG repercussions, thematic analysis becomes an indispensable tool. It empowers researchers to delve profoundly into the corpus, discerning salient themes, patterns, and subtleties associated with CSR strategies and their subsequent outcomes.

The first echelon, open coding, entails line-by-line data scrutiny, therein discerning core concepts and crafting preliminary codes. This stage is crucial for identifying fundamental concepts and developing preliminary codes that form the backbone of our thematic analysis. Within the context of the present investigation, terms like "Climate change and carbon emissions", "Renewable energy", and "A balance between profitability and sustainability" have been earmarked as foundational codes, given their encompassing purview due to their central relevance to our research objectives. This rigorous process entailed multiple iterations where codes were continuously refined and adjusted to reflect the underlying data and ensure comprehensive coverage of all potential thematic elements more accurately. To enhance the transparency and replicability of the coding process, a dual-coding system was employed, wherein two independent researchers analysed the data. This was followed by a reconciliation discussion to resolve any discrepancies, thereby enhancing the reliability of the coding, and ensuring that the derived themes were robustly supported by the data. After this, the axial coding phase seeks to weave interrelations amongst these codes, thereby foregrounding cardinal sustainability concepts and correlating codes which are divided into three main categories: environmental performance, social performance, and governance performance. To illustrate, the thematic cluster of environmental performance delves into the corporate eco-impact, shedding light on potential environmental risks and their management strategies. The study examines 'Deforestation' [20], where strategies to combat forest degradation are linked with broader environmental sustainability policies, alongside 'Renewable Energy' [13, 3], where shifts toward sustainable energy sources are assessed for their corporate and ecological impact. The 'Biodiversity' code [10] explores corporate effects on natural habitats, emphasizing partnerships with conservation bodies. The social performance dimension examines the corporate footprint within its societal milieu. This typically encompasses engagements with diverse internal and external stakeholders, underscored by themes of inclusivity, community integration, and socio-economic parity [35]. 'Employee Engagement' highlights initiatives encouraging sustainability within corporate culture, while 'Supply Chain Transparency' discusses the transparency in operations essential for ethical business practices and 'Privacy and Data Security' tackles how companies handle sensitive information, ensuring compliance and ethical standards. Concurrently, governance performance, as a category, emphasizes the corporate governance ethos, spotlighting transparent accounting procedures, executive selection predicated on ethical and diversity criteria, and overarching shareholder accountability [3, 4]. 'Board Diversity' explores how diverse leadership contributes to enhanced sustainability strategies, while 'Executive Compensation' analyses how remuneration structures incentivize sustainable practices. Additionally, 'Anti-Competitive Practices' are analysed to understand corporate ethics in competitive environments. This phase not only refines the thematic links between individual sustainability practices but also illustrates the complex interdependencies that underpin corporate sustainability strategies, setting the stage for the selective coding phase where these themes are synthesized into a comprehensive narrative. Afterwards, the coding phase synthesizes the outputs of both open and axial codlings. By emphasizing the primary phenomenon and key category that encompasses the majority of the data, it produces a coherent CSR framework. This phase integrates the broader themes of environmental sustainability, social performance, and ethical governance, showcasing how each stream contributes to the overarching CSR

objectives. By mapping these interconnections, the study delineates a comprehensive CSR model whose synthesis not only highlights the individual contributions of each domain to CSR but also their collective impact on enhancing corporate accountability and ethical stature in the business landscape [25]. Under the Environmental dimension, several initiatives contributing positively to ecological sustainability are identified: practices combating deforestation; advocacy for and utilization of renewable energy sources; biodiversity preservation strategies; partnerships with wildlife and nature conservation entities; an equilibrium approach between economic profitability and environmental sustainability; policies focusing on efficient waste management and minimization; proactive involvement in climate change mitigation and carbon footprint reduction; and commitments to safeguarding and sustaining natural resources. In the context of social performance, the analysis underscores a spectrum of practices advantageous to societal welfare. These encompass strategies for bolstering employee engagement; ensuring transparency throughout the supply chain; stringent adherence to product safety and quality standards; robust mechanisms for privacy and data security; comprehensive programs for employee skill enhancement and professional development; dedication to maintaining healthy and safe work environments; initiatives promoting gender equity and embracing diversity; and a staunch commitment to upholding human rights.

5. Conclusion

This study reviews the patterns and trends of the impact of climate change on socioeconomic indicators, including economic growth, agricultural productivity, poverty, food security, health, water resources, and the energy sector. The data originate from previously published works that provide a quantitative assessment of the future impacts of climate change on socioeconomic factors. Different aspects of these factors have been examined in the literature independently by researchers seeking to understand the patterns and trends of climate change effects, but a simultaneous analysis of all these factors is an information gap we noticed in the literature. Because there is considerable consensus around the fact that developing economies, particularly those in Africa, will suffer the most from the risks presented by climate change, this study focuses on developing economies, with some bias toward African economies. While every attempt was made to review all relevant literature, some information could not be included in this work because of issues such as subscription charges. Therefore, we are cautious in claiming that the information presented in this report is exhaustive. The following conclusions emerged from this study. Regarding the GDP effects of climate change, there are likely to be winners and losers. The literature reveals positive gains for developed economies, but only until the medium term, beyond which the positive gain in GDP begins to diminish. For developing countries, the cost tends to outweigh the benefit even in the medium term, and this tendency increases in the long term. In addition, we note that although the predicted impact of climate change on GDP may be minimal at the global level, it is quite substantial at the subregional and country levels in some cases. Among the developing regions, Africa is one of the areas that is at most risk from climate change. In Asia, an economic loss of between 1.18 percent and 11 percent of GDP is predicted, while in Africa, the decline in GDP due to climate change ranges from 4 percent to 11 percent in the long term. Studies focusing on Africa reveal a mean and median decline in GDP per capita of 7.12 percent and 4.8 percent, respectively, under global warming, compared to the no-climate-change scenario. Even within Africa, we notice important heterogeneities in the impact of climate change on GDP. Areas in the west and east of Africa are identified as at particularly high risk. Within these areas, Ghana, Togo, Cˆote d'Ivoire, Mauritius, Malawi, and Mozambique appear to be some of the countries at highest risk over the medium to long

term. Generally, both global and regional-level studies project that climate change effects on GDP are likely to be stronger in the long term (2100) than in the medium term (2025–2050). In the case of Africa, the economic loss associated with climate change is projected to be marginal until 2050, when the economic loss is expected to grow. Again, while there is some consensus on a global warming tipping point of below or equal to 2 °C, in Africa there is no consensus on the tipping point, which may have already passed. The negative effect of climate change is felt above 1 °C. The spatial and temporal variations in the impact of climate change on economic growth are also highlighted in subregional and country-level analyses. Regarding the effects of climate change on the agricultural sector, studies agree that this sector is most vulnerable to the threat of climate change. Food insecurity and loss of farmland value are some of the likely consequences of future global warming patterns in the agricultural sector. There is general agreement that while rising temperatures reduce crop yield and productivity, an increase in precipitation levels will increase crop yield in the future. In the case of the impact on rice yield, the evidence seems conclusive, and major producing countries are likely to suffer more due to climate change. However, in the case of crops such as maize, sorghum, and millet, the evidence appears very scattered, with no definite pattern. Interestingly, both developing and developed economies risk a reduction in crop yield due to climate change. However, the incidence seems greater among developing economies, particularly those in Africa and Asia.

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