

# **Conception of Critical Success Factors for Corporate Social Responsibility Initiatives in Industry**

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## **Abstract**

The reality and fierceness of competition is experienced by industry in the recent year due to economic downturn affected by declining of global oil prices. As a result, number and scale of projects in both public and private sectors dwindled are not as competitive and profitable as before. Many firms have gradually searching different business strategies in order to sustain in business. One of the recent business strategies that gained recognition globally is corporate social responsibility (CSR). CSR is “the commitment by corporations and businesses towards achieving sustainability in the social, economic and environmental conditions in furtherance to the pursuit of profitability”. Numerous studies have highlighted the important of CSR as a strategic tool in which firms can improve their market position and maintain a long-term sustainable competitive advantage. Many firms in various sectors have treated CSR as an important agenda, and have broadening its scope from responsible business to strategic decision-making. Although CSR is voluntary in nature, evidence suggests that it benefits tend to outweigh costs if correctly implemented. Yet, despite the well-documented evidence association between CSR practices and business performance, little is known regarding how to successfully implementing CSR practices and in turn, values for its adoption within an organisation. Thus, a better understanding on crucial factors that lead to a successful implementation of CSR practices is prudent for companies before taking initial steps in promoting CSR activities. One popular concept widely used in management to enhanced performance is the critical success factor (CSF). Scholars define CSFs as “the limited number of areas in which results, if they are satisfactory, will ensure successful competitive performance for the organisation”. The CSFs concept is a well-known managerial methodology aims at developing planning instruments that are essential for an organization in finding the right strategy and in turn, accomplish its mission. However, literature review reveals only few empirical studies on CSFs for CSR practices to date. Undoubtedly, none of the studies are conducted in the context of the industry. Although there are few consistent results, but the importance of these already established CSFs cannot be generalized since they are tailored to the specific business environment, industry and country. In other word, one success factor may be of great importance in one industry or

country but it may not necessarily be of equal importance in another industry or country. This provides an indication that there are limited researches have been conducted and much less has been published with relation to CSFs for CSR practices in the industry, hence offering justification for this effort. Therefore, the aims of this study is to investigate the measures by which a successful implementation of CSR practices can be achieved in firms operating in industry. By considering CSFs, top managements of firms are guided and directed to better understanding on how to obtain optimal performance from CSR initiatives and minimise the risk of failure. This study could contribute to the field by presenting one of the first studies in its kind focusing on CSFs for CSR practices in industry within the context of developing countries. Consequently, other businesses outside the industry could also benefited from the study's outcomes as well.

**Keywords**

Critical Success Factors, Corporate Social Responsibility, Industry

**Biography**

**Anat Anaqie Zahidy** is with university Malaysia Pahang. He is a MSc student and this work is part of his thesis.

**Shahryar Sorooshian** is the main supervisor of the work. He has published papers and books in this field

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