

1. Barauskaite, G., & Streimikiene, D. (2020). Corporate social responsibility and financial performance of companies: The puzzle of concepts, definitions and assessment methods. *Corporate Social Responsibility and Environmental Management*, 28(1), 278–287. <https://doi.org/10.1002/csr.2048>

The paper is written by Barauskaite and Streimikiene (2020) where they examine the relationship between corporate social responsibility (CSR) and organizations' financial success. The authors say that while enterprises should maximize profits, they should also volunteer to improve society. Although multiple studies finding a positive or neutral relationship between CSR and financial performance, it's important to note that there may be negative or opposite relationships. If CSR costs outweigh benefits, such as taxation and operating costs, a company's financial performance may suffer. CSR and financial performance are nuanced and context-dependent. Research methodologies may also assist article readers. In addition, this article focuses mostly on the theoretical aspects of CSR and financial performance as opposed to practical instances of organizations successfully implementing CSR activities to boost financial performance. Furthermore, this article might serve as a valuable map for researchers interested in delving deeper into the complex interplay between corporate social responsibility and financial performance.

2. Islam, Dr. T., Islam, R., Pitafi, Dr. H., Xiaobei, Prof. Dr. L., Rehmani, Dr. M., Irfan, Dr. M., & Mubarak, Prof. Dr. S. (2020). The Impact of Corporate Social Responsibility on Customer Loyalty: The Mediating Role of Corporate Reputation, Customer Satisfaction, and Trust. *Sustainable Production and Consumption*, 25(3), 123–135. <https://doi.org/10.1016/j.spc.2020.07.019>

In this article, Islam et al. (2020) demonstrated the relationship between CSR and customer loyalty in emerging countries. Utilizing the resource-based perspective and stakeholder theory, this study proposes a conceptual framework to explain how CSR promotes customer loyalty via the mediating elements of corporate reputation, customer happiness, and trust, and the moderating component of corporate abilities. The result revealed that CSR actions are positively connected with corporate reputation, consumer satisfaction, and trust, according to data collected from telecom users who were the sample of this study. The study also found that these traits mediate the CSR-consumer loyalty relationship and that corporate competencies strengthen it. However, Telecom's 500 individual consumers may limit the study's application to other industries. Moreover, the study's reliance on self-reported data may introduce bias to the findings. The approach and findings of the study might provide light on how businesses should employ CSR programs to increase consumer loyalty, particularly in developing nations.

3. Ali, H. Y., Danish, R. Q., & Asrar-ul-Haq, M. (2019). How corporate social responsibility boosts firm financial performance: The mediating role of corporate image and customer satisfaction. *Corporate Social Responsibility and Environmental Management*, 27(1), 166–177. <https://doi.org/10.1002/csr.1781>

In this paper, Ali et al. (2019) examined how company image and customer satisfaction mediate corporate social responsibility and financial performance. The results showed that the relationship between corporate social responsibility and financial performance is somewhat tempered by a

company's image like the company's reputation and customer satisfaction. The study showed that corporate social responsibility can have a significant positive effect on a company's bottom line that is net income or profit by helping it build a good reputation among stakeholders and lowering its total costs like operational costs, taxation costs, etc. The study shows CSR improves financial performance. The study's focus on business image and customer happiness as mediators helps us understand CSR's financial impact. Moreover, Structural equation modeling simplifies statistical analysis. However data reliability and validity can be influenced by sampling bias and measurement errors. Furthermore, the study's focus on Pakistani businesses also makes it harder for the results to be applied in other places.