

RESEARCH ARTICLE

Corporate social irresponsibility: What we know and what we need to know

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Abstract

Corporate social irresponsibility (CSI) is a critical issue for managers and researchers. In fact, the number of studies on this subject from diverse literature is rapidly increasing, seeking to answer questions regarding the core elements of CSI, its antecedents, and consequences. This paper offers a comprehensive literature review of this topic, identifying and assessing previous studies, synthesizing their findings, and highlighting knowledge gaps. Additionally, it offers recommendations regarding how to move forward. Our review identified 155 studies published from 1962 to 2020 that describe the antecedents, outcomes, mediators, and moderators of CSI according to different levels of analysis. We contribute to the social issues in management literature in that we analyze the facilitators and inhibitors of CSI and the consequences for firms using a multilevel approach. Finally, we provide guidance for future research by assessing the core elements that define the level of irresponsibility—harm to others and intentionality.

KEYWORDS

Corporate social irresponsibility, harm, intention, literature review, rectification

1 | INTRODUCTION

The concept of corporate social irresponsibility (CSI) has grown in significance over the last decade. Indeed, while other related concepts—specific behaviors such as bribery, tax evasion, and greenwashing, and more general ones, like corporate wrongdoing and corporate misconduct—have long been the subject of considerable debate and research, CSI has only recently been incorporated in the research agenda of academic and practitioner communities worldwide. Some unprecedented events of this century, for example, the 2008 global financial crisis scandals, have highlighted the importance of increasing our knowledge of CSI. We define CSI as any activity or behavior by a firm that intentionally causes harm (Clark et al., 2022). Because this article is about the consequences of firms' actions—harm, damage—and because firms act with intent, our research into CSI will concentrate on understanding the why, who, when, where, and how of corporations

that cause harm and to separate this from an exclusive focus on regulatory compliance, individual immoral behavior or legal sanctions.

Although the term CSI was first introduced in the 1970s by Armstrong (1977), and scholarly work since then has provided numerous insights into this behavior, its consequences and antecedents, our knowledge of CSI is fragmented since it stems from diverse research traditions, and no clear picture has been given of what we know and what we need to know about it. Lin-Hi and Müller's (2013) first literature review included only 22 articles, and no comprehensive literature review has been performed since then.¹ Consequently, a thorough

¹Various literature reviews have been carried out, but as we will discuss later, these are rather limited, either to CSI definitions (Popa & Salanta, 2014; Riera & Iborra, 2017), or to international business (Giuliani et al., 2014), specific industries (Luque & Herrero-García, 2019; Volgger & Huang, 2019), or consumers' emotional responses to CSI (Antonetti, 2020).

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examination of more than four decades of CSI research is necessary to advance our understanding of CSI.

With this goal in mind, the present study documents the contributions to CSI literature guided by the following research questions: (1) How is CSI conceptualized? (2) What antecedents/predictors have been proposed in the literature?; (3) What are the main consequences/outcomes of CSI for the different stakeholders? We organized the analysis around the antecedents and consequences of CSI because it is a structure well known in management research and has been successfully applied in related literature reviews—for example, Aguinis and Glavas's (2012) on corporate social responsibility or Nieri and Giuliani's (2018) on corporate wrongdoing in international business.

We make three contributions to the literature. First, we provide a comprehensive overview of the current state of research on CSI as it has evolved, progressed, and reached a point of significant development. Our study broadens the time scope of Lin-Hi and Müller's (2013) review,² as well as the thematic scope of particular reviews, for example, Riera and Iborra's (2017), who focused on CSI definitions; Valor et al.'s (2022) on consumers' punishment to CSI, and Antonetti's (2020) on consumers emotions. Second, based on this review, we identify this body of research's key themes and findings. Finally, we assess the existing knowledge about core elements of CSI, identify the lingering gaps, and provide insights for future studies that may help understand and prevent CSI; here, the research conversation with related concepts, such as corporate wrongdoing and misconduct, will allow us to delineate these future studies.

By separating corporate irresponsibility from other related constructs, our literature study provides a fresh perspective that differs from earlier studies on the topic and aids in understanding its causes and effects. First, it places its emphasis on CSI rather than on wrongdoing or misconduct. As a result, it focuses on corporations acting intentionally with harmful consequences, a management construct that portrays the company as being irresponsible. Second, it draws attention to CSI as a construct that is distinct from CSR and has its own antecedents and consequences that call for special consideration.

The structure of this paper is as follows. First, we explore why we need to identify CSI as a research area that can contribute to better management; second, we describe the methodology of our review; and finally, we present the main findings and provide guidance for future research.

2 | THE NEED FOR A LITERATURE REVIEW OF CSI

The first question that arises is whether there is a need to prioritize a literature review of CSI over other related research areas; in other words, what we ask ourselves is: *What if there is anything distinctive about CSI that has not been researched yet, through related concepts, specifically, organizational wrongdoing and corporate misconduct? Furthermore, why do we need to research CSI instead of CSR?*

²Expanding it from 22 to 155 manuscripts.

With respect to the first question, we argue that CSI, corporate misconduct and wrongdoing are related but different constructs³ (Fiaschi et al., 2020; Greve et al., 2010; Palmer, 2012). In one of the most cited definitions, Greve et al. (2010: p. 56) describe *corporate misconduct* as “behavior in or by an organization that a social-control agent judges to transgress a line separating right from wrong where such a line can separate legal, ethical, and socially responsible behavior from their antitheses. We define a social-control agent, in turn, as an actor that represents a collectivity and that can impose sanctions on that collectivity's behalf.” Three key elements are at the heart of this definition: (1) “a wrong behavior,”⁴ (2) “displayed in or by an organization”, (3) “judged by a social-control agent that can impose sanctions.” In contrast, CSI is mainly about the consequences of an action, that is, the harm caused. As Clark et al. (2022) highlight, 85% of the definitions of CSI include terms related to harm, such as “hurt,” “harm,” “damage,” or “violation.”

Second, and more importantly, in CSI the focus is on the organization or the corporation as an actor. In the *corporate misconduct* and *wrongdoing* definitions, this idea is referred to as “by an organization,” but it is mixed with other actors when they write “in organizations.” As Isaacs (2013) points out, corporations are collective agents because they are capable of intentional actions, that is, actions based on intentions and/or reasons. In the concept of CSI, the focus is on the irresponsibility of the corporation with a clear differentiation from that of the individual. Isaacs (2013; p. 254) highlights, “not only do corporations have complex structures that help to support the claim that they are capable of acting intentionally on reasons, but they also have specific decision procedures that help to explain how they reach decisions and how they act in the world” [...] “What makes their actions distinct from the acts of the individuals who might contribute to them is that they flow from the corporation's intentions, not from the intentions of individuals.” Wrongdoing, on the other hand, is concerned with both individual and collective wrongdoers (Palmer, 2012). Therefore, we claim that CSI is a management construct in which the organization is labeled irresponsible. In contrast, analysis of corporate wrongdoing or misconduct is usually done at the activity level, where activities at the individual, professional or firm level are considered wrong, that is, illegal or unethical. Finally, *organizational misconduct* is judged by a social-control agent with the power to impose sanctions⁵ (Greve et al., 2010). Unlike organizational misconduct, the CSI construct does not restrict itself to illegal activities sanctioned by social control agents. In fact, one of CSI's main research areas is determining to whom irresponsibility is attributed and when and under what circumstances (Lange & Washburn, 2012). In summary, CSI, corporate

³We do not deny with this statement that, for some authors that use broad definitions, they are interchangeable concepts (Conrad & Holtbrügge, 2021; Nieri & Giuliani, 2018).

⁴In a recent compilation of organizational wrongdoing research, Palmer, Smith Crowe & Greenwood (2016, p. 1) indicated that organizational misconduct and wrongdoing include violations of the criminal, civil, or administrative law, transgressions of explicit industry or professional codes, and contraventions of less codified rules, norms or ethical principles, that is, behaviors that are unlawful or contrary to norms.

⁵For example, a search for articles of corporate wrongdoing/misconduct provides 168 articles out of which 19.4% deal with whistleblowing. None of the articles in our review deals with this issue clearly linked to compliance.

TABLE 1 Differences between CSI and corporate misconduct

	CSI	Corporate misconduct
Scope of analysis	Corporate actions that intentionally cause harm	Behaviors and activities that are wrong
Level of analysis	Firm	Individuals, collectives, professions, or firms
Who judges	Attribution by stakeholders	Social control agent
Judgment consequences	Social or legal judgment	Sanctions

misconduct, and corporate wrongdoing are related concepts, but when defined precisely, they emphasize different aspects of an interconnected reality (see Table 1). Consequently, we believe there is a need for a literature review on CSI that addresses research on corporations acting intentionally with harmful consequences.

In response to the second question, *Why is it relevant to concentrate on CSI instead of CSR?*, we need to start from the fact that CSR, as a specific management construct, has already gained a lot of attention from scholarly research, strengthening our understanding of it (Carroll, 2021). Comparatively, the study of CSI is at an earlier stage of development than CSR. The need for a distinctive view of CSI is based on the following reasons: (1) an increase in concern over CSI due to the impact of unprecedented irresponsible behaviors; (2) a growing line of research that theoretically proposes that CSI is different from CSR; and (3) empirical research which has provided evidence that the consequences, antecedents, and/or moderators of CSI differ from those of CSR.

First, corporate irresponsible actions have spread across the globe. This rising trend raises concerns about whether business efforts in CSR may actually reduce CSI. Second, several scholars have developed distinct CSI conceptualizations (Armstrong, 1977; Lin-Hi & Müller, 2013; Riera & Iborra, 2017), which are examined in this study. Recently, Clark et al. (2022) advanced a theory of CSI that defines it as intentionally harmful actions by a firm, distinguishing it from CSR, and emphasized the need to learn more about the factors that may explain CSI behavior, processes, and consequences.

Third, empirical findings have shown that CSI can be measured separately from CSR and thus may be regarded as a distinct construct (Keig et al., 2015; Walker et al., 2019). For example, Walker et al. (2016) state that CSR and CSI should not be viewed as a zero-sum game but as separate constructs with different impacts on performance. Their results show that CSR can precede CSI, that CSI can exist in the absence of CSR, or that they can exist simultaneously, as Herzig and Moon (2013) also suggest.

For these reasons, we consider that researchers, managers, and society will benefit from a comprehensive review of what we know and what we need to know about CSI.

3 | A METHODOLOGICAL APPROACH TO REVIEWING THE LITERATURE

This study is based on a comprehensive literature review following well-known methodological rules (Huff, 2009; Rojon et al., 2020). The search strategy employed included using reliable databases—Scopus and ISI Web of Knowledge's Social Sciences Citation Index (SSCI)—and defining the words and search fields. The period from 1962 to November 30, 2020 was considered. Following Lin-Hi and Müller's (2013) approach, we searched for peer-reviewed scholarly outlets containing the following terms in the title, abstract, and keywords: “CSI,” “CSIR,” “Corporate Social Irresponsibility,” “Corporate Irresponsibility,” “Corporat* Social Irresp*,” “Corporat* Irresp*,” and “Social Irresp*.” Upon completion of the search, 954 articles were identified. The main steps of this procedure are shown in Figure 1.

We then read the articles' abstracts to determine whether they were eligible for further analysis. We excluded those articles that (1) were either duplicates or (2) did not meet the eligibility criteria after reading their abstracts.⁶ There were 217 articles that were worthy of further examination.

The next step was to read the selected articles. After evaluation, we eliminated 56 articles in which irresponsibility was a marginal concept mentioned only once or twice, 14 articles not consistent with our definition of CSI—that is, they did not investigate intentional corporate behavior with harmful consequences—and 12 articles for technical reasons.⁷ We added 14 publications⁸ dealing with definitions of CSI, which were reviewed by Lin-Hi and Müller (2013), Popa and Salanta (2014), Riera and Iborra (2017) or Clark et al. (2022) and were considered basic literature on CSI in management. As a result, we focused our review on 149 peer-reviewed articles and six influential books or book chapters.⁹

Figure 2 shows the number of articles per year. The year 2013 saw the publication of the first special issue dedicated to CSI, and 66.4% of the articles in our literature review appeared after that year.¹⁰

Figure SI1 shows the complete list of outlets in our review, reflecting that CSI is a matter of interest for scholars of ethics, management, and businesses.¹¹

In conducting our literature review, we followed Aguinis and Glavas (2012) and identified predictors or outcomes of CSI in each source¹² (see Figure 3). Predictors are antecedents of CSI and are

⁶In this step, the application of the eligible criteria implies that CSI and CSIR acronyms in the abstracts mean Corporate Social Irresponsibility. For example, CSI was the acronym of other constructs such as *consumer satisfaction index*, stock index CSI 300, or others.

⁷This included cases where only the abstract was available or where only the abstract was in English.

⁸Those articles are marked with an * in the tables in the Supporting Information.

⁹We thank a reviewer for this suggestion. We searched Scopus for books and chapters that contained our search terms in the title, abstract, or key words. We decided to conduct a detailed analysis of those with 10 or more citations and focus on the most important ones, according to Aguinis and Glavas (2012)

¹⁰Ferry's (1962) is the first published article to mention CSI, and Armstrong's (1977) study is usually considered the first one to define social irresponsibility.

¹¹Considering the whole dataset of peer-reviewed articles, general management outlets account for almost 67.8% of the articles

¹²We include in the *outcomes of CSI* section of analysis mediators and moderators of the CSI-outcomes relationship.

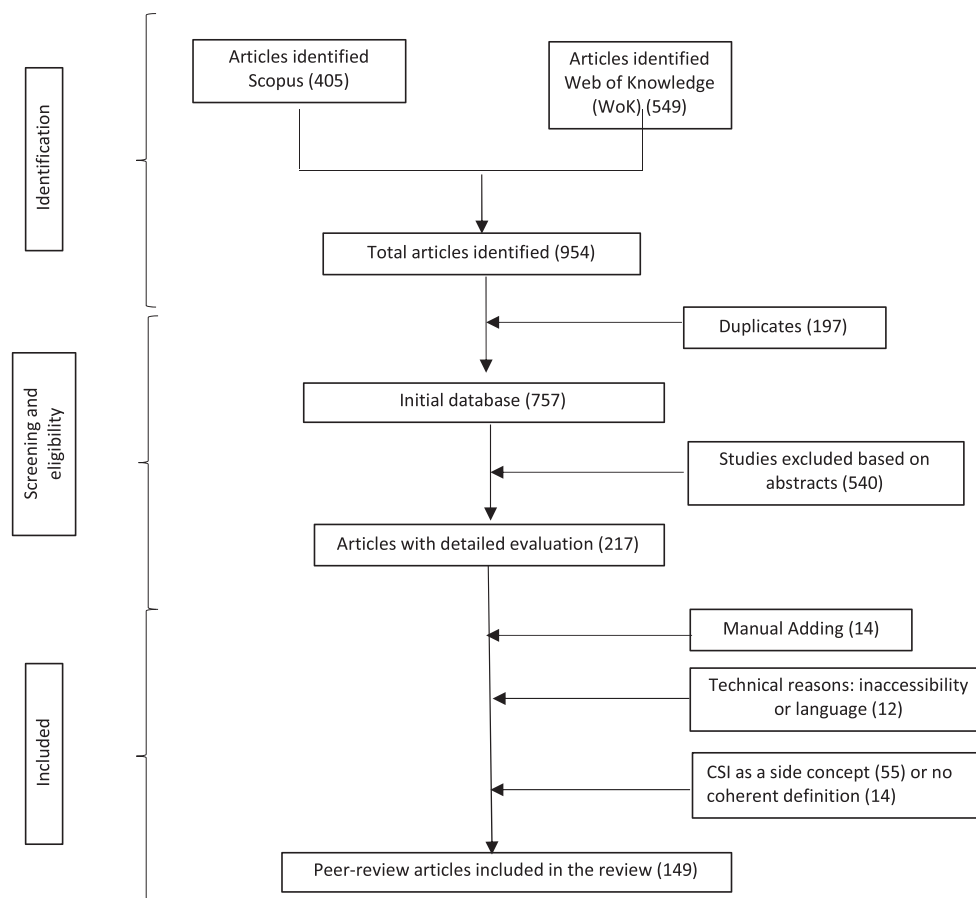


FIGURE 1 Main steps of the methodological approach

classified in terms of the level of analysis: environmental, firm, or individual. Outcomes are the consequences of CSI actions, and these consequences can be divided into those affecting external stakeholders and those involving internal ones. An additional section of analysis has dealt with articles that focus on the conceptualization of CSI. This literature analysis method enabled us to classify more than 90% of the articles.¹³

4 | CONCEPTUALIZATION OF CSI

Among the works assessed are those attempting to conceptualize CSI. These are mainly theoretical articles that seek to describe, define, or develop this concept, providing CSI definitions and describing its nature, main characteristics, or evolution. Twenty-four articles address CSI conceptualization, with seven presenting literature reviews (see Table 2).¹⁴

Regarding definitions, many authors ascribe CSI's first definition to Armstrong (1977), who proposed that a "socially irresponsible act is a decision to accept an alternative that is thought by the decision-maker to be inferior to another alternative when the effects on all

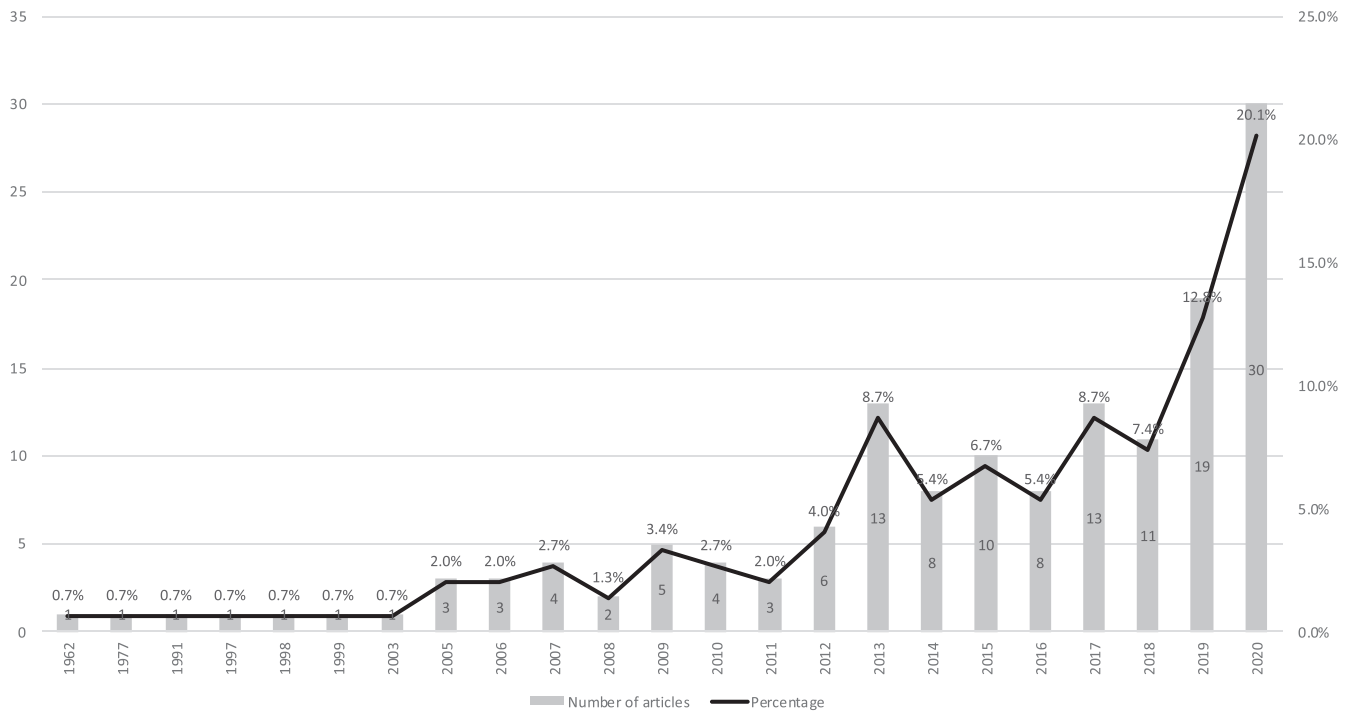
parties are considered. Generally, this involves a gain by one party at the expense of the total system" (Armstrong, 1977, p. 185). Additionally, an act is "irresponsible if a vast majority of unbiased observers would agree that this was so" (Armstrong, 1977, p. 185). In the 2000s, there were some advances related to a CSI definition. Godfrey's (2005, p. 787) conceptualization of CSI that "bad acts must be accompanied by a bad mind" paved the way for further research on the role of two core issues in CSI: damage and intention (Clark et al., 2022). Another aspect of the concept of CSI is that it may be viewed as an autonomous construct connected to CSR but independent of it, or as the opposite side in a continuum. The most notable early voices in this debate about the continuum vs. orthogonal link between CSR and CSI are Campbell (2007) and Jones et al. (2009). Campbell (2007)¹⁵ is considered representative of the continuity view, where CSI is defined as the opposite of CSR. Jones et al. (2009, p. 307) provided a different perspective: "CSI should be separated from CSR to facilitate a greater understanding of the terms, their meaning, nature, and purpose."

Another key factor in the definition is who judges the irresponsibility of a behavior. Through attribution theory, Lange and Washburn (2012) gave one of the most often recognized definitions, stating that CSI attributions are based on the perceptions of the extent of harm, the firm's involvement in the harm, and whether the firm is morally

¹³The unclassified studies are nine (Dragan & Mulej, 2019; Hawley, 1991; Marens, 2010; Muncy & Eastman, 1998; Ravenda et al., 2015b; Salaiz et al., 2020; Scheidler & Edinger-Schons, 2020; Sopková & Raškovská's, 2012; Tench & Jones, 2015).

¹⁴There is a brief description of each article in Table 3, Supporting Information.

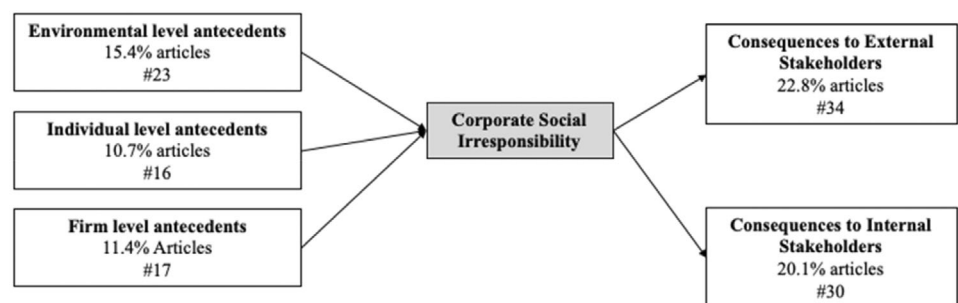
¹⁵See Table 3, Supporting Information, for Campbell's (2007) definition.



Source. Own elaboration

FIGURE 2 Number and percentage of articles per year (1962–2020). Source: Own elaboration

FIGURE 3 A review of CSI research (1962–2020). Source: own elaboration. The articles that deal with CSI conceptualization or office a literature review represent 16.1% of total sample. Other studies (10.1%) are not included in the framework. Some articles are multilevel or multi-section so the total sum of percentages is more than 100%.



accountable for it. This conceptualization of CSI (Lange & Washburn, 2012; Washburn & Lange, 2013) considers attributions by third parties, such as the media, politicians, social issue stakeholders, and customers, rather than just social control agents, offering a different view from that of the corporate misconduct or wrongdoing research.

In terms of the nature of CSI, we found that a key research area was the intrinsic nature of corporations as irresponsible entities.¹⁶ Ferry's groundbreaking study, dated 1962, provided a political analysis of modern corporations, viewing them as intrinsic sources of irresponsibility. From a political standpoint, he identified types of irresponsibility that result from companies' structural shortcomings. Herzig and Moon (2013) went a step further, examining the specifics of the financial sector's social irresponsibility in

the context of financial crises. Through media discourses, these authors explain the different intrinsic political views of financial corporations as the root of the crisis. Recently, new conceptualizations of CSI have emerged from a political perspective of corporations (Alcadipani & de Oliveira Medeiros, 2020; Hamann, 2019). Drawing from critical management studies and the postcolonial viewpoint, Alcadipani et al. (2020) argue that the essence of contemporary corporate profit-seeking activities, which inherently drive firms to do harm, must be questioned. According to Hamann (2019), when firms in emerging economies are viewed as political actors that negotiate rule-making, the consequence is that governance monitoring decreases over time, leading to CSI and harming vulnerable stakeholders. In his history of corporate governance, Wright (2013) provides a critical analysis of the changes that have led to corporate scandals. The nature of limited liability companies and the enormous disconnect between managers and shareholders have nurtured the field for no accurate monitoring and

¹⁶Some industries, as online gambling industries, as per characteristics are known to be presumably irresponsible. Griffiths (2012) analyzed the relevance of implementing good social responsibility practices and player protection in online gaming.



TABLE 2 Classification of CSI research (1962–2020)

Type of paper	Total ^a		Conceptualization		Antecedents ^b			Consequences ^c			Others				
	N	%	N	%	Inst	Firm	Ind	Total N	%	Internal	External	Total N	%	N	%
Conceptual	32	21.5%	13	41%	8	2	4	14	44%	4	1	4	13%	4	13%
Literature review	11	7.4%	7	64%			1	1	9%	2	1	3	27%		
Empirical (qualitative)	13	8.7%	4	31%	4	2	1	7	54%		3	3	23%		
Empirical (quantitative)	89	59.7%			11	13	10	30	34%	24	26	49	56%	10	11%
Empirical (mixed-method)	4	2.7%									3	3	75%	1	25%
Total	149	100.0%	24	16.1%	23	17	16	52	34.9%	30	34	62	41.6%	15	10.1%
Method															
Case study	5	4.7%	3	60%	1			1	20%		1	1	20%		
Content analysis	3	2.8%	1	33%	1			1	33%		1	1	33%		
Experiment	1	0.9%									1	1	100%		
Focus group	1	0.9%									1	1	100%		
Interviews	5	4.7%				1	1	5	100%						
Secondary data	71	67.0%			9	13	10	29	41%	22	15	36	49%	7	10%
Survey	20	18.9%			1	1		1	5%	2	13	15	75%	4	20%
Total	106	100.0%	4	4%	15	15	11	37	35%	24	32	55	52%	11	10%
Nature of study															
Cross-sectional	56	52.8%	4	7%	8	6	2	15	27%	6	26	31	55%	6	11%
Longitudinal-Panel data	50	47.2%			7	9	9	22	44%	18	6	24	48%	4	8%
Total	106	100.0%			15	15	11	37	35%	24	32	55	52%	10	9%
Role of the variable															
Independent variable	55	59.8%								24	32	55	100%		
Dependent variable	37	40.2%			15	15	11	37	100%						
Total	92	100.0%			15	15	11	37	40%	24	32	55	60%		

^aTotal differ from partial sums because there are four articles that deal with more than one section. Three are conceptual and one is qualitative.

^bTotal antecedents differ from partial sums because four articles are multilevel.

^cTotal consequences differ from partial sums because two articles deal with internal and external consequences.

increased CSI.¹⁷ An additional set of articles deals with CSI through CSR criticism. Greenwood (2007) addressed CSI through a critique of stakeholder engagement in CSR, which can sometimes lead to deception and manipulation. Other studies shed light on the likelihood of CSI because of the limitations of CSR in different institutional contexts and provide answers to questions related to irresponsibility in the international business arena (Ahen & Zettinig, 2015; Dowling, 2014; Sinkovics & Sinkovics, 2019; Whiteman & Cooper, 2016; Windsor, 2013). For example, using a narrative, case-study approach, Whiteman and Cooper (2016) examined the criticism of firms certifying CSR while behaving in a socially irresponsible manner in the context of indigenous regions in Venezuela, where natural resource-based development and actors with high power differences play a crucial role. Hamann (2019) described how governments of underdeveloped countries might forget their duty to monitor CSI by focusing solely on CSR. Ferguson et al. (2020) analyzed the conceptualization of CSI in supply chains, considering elements such as the magnitude of the harm done to stakeholders and the proximity of vulnerable stakeholders to the firm, among others.

In terms of the evolution of CSI within the firm, Küberling-Jost (2021) provided a process perspective—through a detailed analysis of 20 cases of CSI—to explore the phases of institutionalization, problematization, and adaptation in irresponsible behaviors, opening what we anticipate to be a fresh and fruitful line of research.

Finally, seven literature reviews should be highlighted. The first was published in a special issue¹⁸ of the *Journal of Business Research* in 2013 (Lin-Hi & Müller, 2013). Thereafter, six other literature reviews dealing with specific research areas were published. Two of these provided a review of definitions (Popa & Salanta, 2014; Riera & Iborra, 2017).¹⁹ The first examined both CSR and CSI definitions, the latter stating that “CSI is the result of an intentional strategy—and is more than an isolated event of failure of the company's socially responsible behavior—that damages the interests of its stakeholders” (p. 157). Other specific literature reviews are focused on industry contexts: Giuliani et al.'s (2014) review of CSI in international trade, Luque and Herrero-García's (2019) in the textile industry, and Volgger and Huang's (2019) in the tourism and hospitality industries.

5 | ANTECEDENTS OF CSI

The literature on CSI has tried to describe, analyze, and provide evidence of the variables proposed as antecedents or predictors of CSI. Of the articles selected, 52 dealt with antecedents of CSI, 73.1% being empirical articles. We classified these articles according to their level of analysis: environmental, firm, or individual. Four of the studies follow a multilevel approach.²⁰ Environmental-

level analyses focus on variables external to the firm that predict the likelihood of CSI (#23; 44.2%), while firm-level (#17; 32.7%) and individual-level research (#16; 30.8%) relate internal firm variables to CSI.

In terms of methodology (see Table 2), most empirical studies of antecedents use a quantitative approach; case and content analyses of interviews only reach up to 21.6%. Notably, almost 44% of the empirical studies used data on concerns published by Kinder, Lydenberg, and Domini Inc. (KLD) to measure CSI. Other databases used were: Thomson Reuters Asset 4, Sustainalytics, criminal penalties databases, and events in newspapers or other media sources. Finally, although the majority of the samples used were of large U.S. firms, 59% of the empirical articles came from other countries.

5.1 | Environmental-level antecedents

Our literature review indicates that a large portion of the literature has addressed external antecedents influencing the likelihood of CSI.²¹ These antecedents reflect the context in which the company operates and include macro-level variables at both the national and industrial levels, such as regulations and norms, level of development, social and cultural institutions, and the level of competition in the industries. This category contains 23 articles, including 8 theoretical articles and 15 empirical studies (65.2%) (see Table 2) examining company-external factors that act as inhibitors or facilitators of CSI.²²

Most studies examining environmental variables related to CSI have been conducted in the field of international business, specifically in relation to multinational enterprises (MNEs). As summarized by Nieri and Giuliani (2018), existing research on international business highlights that CSI may be connected to the institutional conditions in the home or host countries, that is, countries with weak institutions may encourage irresponsible practices (Boudier & Bensebaa, 2011; Matten & Moon, 2005; Matten & Moon, 2008; Surroca et al., 2013). Drawing mainly on institutional theory (North, 1990) and neo-institutional theory (DiMaggio & Powell, 1983), these studies specifically address the implications of the institutional environment of home and host countries, as well as the differential effect of formal vs. informal institutions on the likelihood of MNEs' CSI. In this sense, the theoretical propositions on the institutional context put forward by Campbell (2007) and Matten and Moon (2008) opened up a fruitful line of empirical research.

Empirical evidence suggests that country-specific regulations are a key facilitator of multinational companies' CSI.²³ These firms transfer practices from their headquarters to subsidiaries in countries with lenient regulations and low standards. Strike et al. (2006), using

¹⁷Ireland (2010) also follows this idea in that he sees corporate liability regulation as an antecedent of CSI.

¹⁸This special issue about corporate social responsibility and corporate social irresponsibility was edited by Murphy and Schlegelmilch (2013).

¹⁹Although not following the methodology of a literature review, Sulphrey (2017) described definitions of CSI, as well as some empirical studies that addressed the construct.

²⁰For this reason, the sum of the percentages below exceeds 100%.

²¹Contrary to this, Palmer et al. (2016) state that macro research on the causes of organizational wrongdoing has been underdeveloped.

²²There is a brief description of each article in Tables 4a and 4b in the Supporting Information (Wickham, 2012).

²³Some authors offer a counterview in which more regulation has nothing to do with CSI. For example, Jackson et al. (2020) found no support for a relationship between mandatory disclosure requirements and CSI. Other researchers argue that regulation is not the way to combat CSI (Armstrong & Green, 2013).

resource-based analysis, were the first to show that MNEs operating in weak institutional environments with low environmental or social standards may act irresponsibly. Surroca et al. (2013) analyzed regulations as precursors to the transmission of CSI behaviors to subsidiary countries. Keig et al. (2015), for their part, provided empirical support regarding the role of formal and informal institutional corruption in increasing the likelihood of MNEs' CSI, whereas Lund-Thomsen et al. (2016) focused on the role of global value chains, which, owing to their contradictory standards, increase the chance of CSI behavior in SME clusters in developing countries.

As environmental barriers, we found empirical evidence that the strength of social capital and networks, as well as pressure from external stakeholders, act against CSI. This is the case of press freedom (Fiaschi et al., 2017), NGOs (Chircop et al., 2018; Hasan et al., 2017; Mombeuil et al., 2019; Zhao et al., 2014) or active financial investors (Johnsen, 2003). Surroca et al. (2013) identified external stakeholder pressures in the home country as an antecedent of the transmission of CSI behaviors to subsidiary countries with lower stakeholder pressures. Furthermore, the role of social capital has also been studied at the county level, mainly in the United States (Chircop et al., 2018; Hasan et al., 2017).

Other studies rely on industrial analysis, considering economic conditions as facilitators of CSI. According to Campbell (2007), the level of competition might boost the occurrence of CSI. This notion is applied to the mining industry by Atay and Terpstra-Tong (2020). Boudier and Bensebaa (2011) argue that the intensity of competition could explain a firm's irresponsible behavior concerning hazardous waste. Walker et al. (2019) looked at the probability of CSI in various economic systems.

In summary, we have found that most environmental-level research suggests that external factors, rather than the organization itself, act as CSI reinforcers. Consequently, we may argue that reducing CSI is an issue for the government and other regulators rather than firms. This conclusion may not help prevent CSI, since some companies may take it as an opportunity to wash their hands. Several more hypotheses arise from our assessment of the literature. On the one hand, some authors have highlighted that MNEs act irresponsibly due to the way they manage their foreign operations (Nieri & Giuliani, 2018)—for example, by failing to oversee their subsidiaries (Strike et al., 2006; Surroca et al., 2013). On the other hand, additional research is needed to understand why firms choose certain environments; that is, it should be explored which rational economic reasons are behind their decisions. In this regard, Cuervo-Cazurra (2016) opened a provocative line of research by integrating institutional theory and a resource-based perspective to conceptualize CSI as a capacity that can provide a competitive advantage to MNEs competing in corrupt environments.

5.2 | Individual-level antecedents

In a recent study, Walker et al. (2019) found that rather than being a consequence of external factors, undesirable corporate behavior is

commonly explained by internal factors (in our categorization, individual-level and firm-level antecedents). We found that only 16 articles,²⁴ 11 of which were empirical studies, dealt with individual-level variables as antecedents of CSI (see Table 2).²⁵

A large number of these studies fall within the psychology and leadership research areas and consider individual traits, behaviors, and shared leadership as precursors to CSI (Christensen et al., 2014; Muethel, 2013), focusing mainly on the “dark side” and motivations of leaders. For example, Pearce and Manz (2011, 2014) argued that power-motivated CEOs prefer a centralized leadership system without any of the checks and balances of shared leadership systems, suggesting that this trait might be a primary antecedent of CSI.

The second group of studies draws on the upper echelons theory and its views on CEOs, top management teams (TMTs), and boards as key antecedents of strategic decision-making and processes (Hambrick & Mason, 1984).

The focus on the CEO is noteworthy. Tang et al. (2015) obtained strong evidence that CEOs' hubris is an antecedent of CSI. Similarly, Ormiston and Wong (2013) found that CEOs may demonstrate moral licensing, engaging in morally questionable behaviors after having shown previously a socially desirable behavior, i.e., they earned moral “credits” that “allowed” them to behave irresponsibly. Other articles focus on well-known demographic characteristics, such as CEOs' tenure or career horizons, as antecedents of irresponsible behavior (Lee et al., 2018; Oh et al., 2018). Finally, some studies address the CEO's political orientation (Hong & Kostovetsky, 2012; Jeong & Kim, 2020) or skills (Yuan et al., 2019) as antecedents of CSI.

Only one recent study has investigated the composition of TMTs, arguing that hiring a chief sustainability officer will discourage CSI, and obtained evidence of a greater effect on CSI than on CSR (Fu et al., 2020).

Moreover, to date, the role of CEO incentives as a means of influencing upper echelons' behavior has barely been on CSI researchers' agenda. Bouslah et al. (2018) found support for the impact of CEOs' risk-taking incentives on the likelihood of CSI.

5.3 | Firm-level antecedents

Studies on the antecedents of CSI have discussed several organizational factors associated with CSI (see Table 2).²⁶ A total of 17 articles belong to this area of research, of which 15 (88.2%) are empirical articles. Through the literature review, we came across some key features of firms that may predict their CSI, specifically, their investments in CSR and intangible resources, their administrative systems, ownership characteristics, and type of business strategy.

Most of these studies seek to clarify the relationship between CSR and CSI. Is CSR a cause, a consequence, or a moderator of CSI?

²⁴Individual behaviors are at the heart of corporate wrongdoing and misconduct.

²⁵There is a brief description of each article in Tables 4a and 4b in the Supporting Information.

²⁶There is a brief description of each article in Tables 4a and 4b in the Supporting Information.

Brammer and Pavelin (2005) opened this line of research with a theoretical manuscript that connected CSR investments, insurance, reputation, and CSI. Based on Godfrey (2005) and following stakeholder theory, they view investing in CSR as a form of insurance that protects the reputational capital of companies against potential stakeholder losses in the face of CSI evidence. Godfrey et al. (2009) obtained empirical evidence that CSR acts as an insurance mechanism for CSI. However, Kang et al. (2016) found no evidence for the insurance relationship but instead found support for CSR increasing as a consequence of previous CSI.²⁷ Asmussen and Fosfuri (2019) also assume, through a game-theoretic model applied to MNEs, that CSR investments under certain conditions will decrease the likelihood of CSI. Researchers view the insurance relationship as hypocritical and have even found evidence that the higher the CSR, the more likely the CSI (Alsaadi, 2020). Also, Perks et al. (2013) found support for a relationship between CSR advertising campaigns and CSI. Wickert and Risi (2019) devote a chapter of their CSR book to delineate greenwashing as a form of CSI. They see it as a common phenomenon in CSR, with firms turning to “symbolic impression-management tactics” to reduce or divert attention to their CSI. In summary, a relevant trend in this literature shows that firms can have both high CSR scores and CSI behaviors (Alsaadi, 2020; Kang et al., 2016)²⁸ with inconclusive results about their cause-effect relationship.

Another area of research analyzes firms' resources. In this sense, a firm's investment in intangible resources is seen as a factor that could impact CSI. Godfrey et al. (2009) consider it a moderator variable, and Asmussen and Fosfuri (2019) believe that MNEs' investment in global social brands pushes up the opportunity cost of subsidiaries engaging in CSI. Chiang et al. (2017) analyzed the influence of financial reputation on CSI via changes in the bond ratings.

Other researchers have suggested that organizational monitoring and control affect CSI. This monitoring capability is analyzed in relation to the control mechanisms applied by the firms or in regard to ownership. Strike et al. (2006) conducted the first empirical study that analyzed the limitations of multinational managers in controlling CSI. Similarly, Asmussen and Fosfuri (2019) put forward a theoretical model explaining how coordination and control mechanisms at parent corporations could reduce CSI.

Only three of the papers reviewed took into account the types of business ownership. In this regard, Lee (2009) argues that publicly traded companies have lower levels of CSI. Jain and Zaman (2020) demonstrated that institutional ownership increases the supervisory potential of boards of directors (BoD) and reduces CSI. Finally, Block and Wagner (2014) found that family firms may be prone to certain irresponsible behaviors while acting responsibly in other matters at the same time.

Finally, two studies in this category discuss the relationship between business strategies and CSI. Yuan et al. (2020) examined firms' CSI in connection with the Miles and Snow typology, and Richards and Sang (2021) related it to human resource strategies.

Surprisingly, only four articles in our review examine multilevel antecedents. Mazzei et al. (2015) analyzed the impact of industry, firm, and CEO characteristics on both CSR and CSI. Using a sample of 899 firms, they found that the impact of industry-level antecedents is greater on CSI than on CSR and that CSI is more likely in certain industries. Meanwhile, Wu (2014) looked at the effects of institutional and organizational-level variables on CSI in 295 Chinese firms and found that CSR, R&D, market cost pressure, and government corruption are related to CSI.

6 | CONSEQUENCES OF CSI

When firms act in a harmful way, those actions have consequences for various stakeholders. Of the articles reviewed, 62 deal with the consequences of CSI, with 88.7% being empirical articles describing these consequences for internal or external stakeholders.²⁹

6.1 | Consequences for external stakeholders

Our review showed that most studies on CSI consequences examined the effects on external stakeholders (see Table 2),³⁰ such as consumers, investors, activist groups, or NGOs, among others. CSI consequences involve changes in consumers' emotions, attitudes, purchase intentions, financial performance via investor behaviors, and changes in the firm reputation.

Remarkably, one of the main goals of CSI research has been to understand consumer reactions, where buying behavior and purchase intention, consumer emotions, and demographic variables explain those reactions.³¹ Vassilikopoulou et al. (2005) were the first to describe consumer buying behavior in relation to CSR and CSI. They found that consumers reported that they would reward socially responsible firms and punish socially irresponsible ones through their buying behavior. Since then, other scholars have looked at this issue (Ferreira & Ribeiro, 2017; Sharma & Narwal, 2006; Shea & Hawn, 2019) and have concluded that there are differences in the purchase intention depending on whether a CSR or a CSI event occurred.

Regarding consumer reactions, researchers have also analyzed other emotional behaviors derived from CSI, such as consumers' negative word of mouth (WOM), boycotts, complaints, protests, and emotional reactions to moral transgressions, including anger, contempt, and brand hate (Allen et al., 2020; Antonetti & Maklan, 2018; Antonetti & Valor, 2021; Sweetin et al., 2013; Xie & Bagozzi, 2019). In this line, Antonetti and colleagues analyzed the antecedents of consumers' emotional reactions to CSI, incorporating elements such as social or national identity with the victim, feelings of compassion toward the victims (Antonetti & Maklan, 2016a, 2016b) or feelings of moral anger toward the firm (Antonetti & Valor, 2021). Antonetti

²⁷They follow a penance perspective—see the Consequences of CSI section (Kotchen & Moon, 2012; Muller & Kräussl, 2011).

²⁸Using a different approach, Ravenda et al. (2015a) studied the likelihood of CSI with regard to other dimensions of companies categorized as Mafia firms.

²⁹Two articles analyze both.

³⁰See a brief description of each article in Tables 5a and 5b in the Supporting Information.

³¹Antonetti, together with colleagues (Antonetti & Maklan, 2016a, 2016b, 2018; Antonetti & Valor, 2021), focused their research on understanding consumer responses to CSI.



(2020) also recently provided a literature review on consumer emotions, focusing on anger as a reaction to CSI. Most empirical studies are based on surveys of consumer responses under different experiments or scenarios (Husnain et al., 2020; Vollero et al., 2020). Others offer empirical evidence for demographic variables explaining consumer reactions, such as gender or country of origin (Ferreira & Ribeiro, 2017; Wagner et al., 2008). Finally, some researchers who explored the negative impact of CSI on reputation analyzed the public instead of consumers (Rothenhoefer, 2019).

The second group of external stakeholders that have been subject to analysis are activists. In this regard, research has focused on characteristics that explain journalists' attention or silence on CSI, like how CSR/CSI reactions are influenced by high-reach news media coverage or journalists' perceptions (Lee et al., 2013; McMahon, 1999; Stähler & Fischer, 2020; Tench et al., 2007), and its impact on activists.

With respect to investors and the impact of CSI on firms' value, Chatterji and Toffel (2010) provided evidence of the negative effect on investor and firm behaviors when CSI ratings are changed to mitigate investors' sanctions, whereas Groening and Kanuri (2018) examined the impact on firm value created by external investor reactions to the same news about CSR and CSI activities. Other studies have assessed the prejudicial impact of CSI on brand value (Harjoto & Salas, 2017; Huber et al., 2011), economic performance (Walker et al., 2019), or MNC reputation in the area of international business (Wang & Li, 2019). Also, in terms of reputation, Nunes and colleagues studied the damaging consequences of CSI on the supply value chain and contamination among the company's partners (Nunes, 2018; Nunes et al., 2020). Nunes (2018: p. 582) showed that "out of the 20 cases analyzed, in 12 of them supply chain partners did indeed suffer market value losses."

The rectification process is a central issue when considering CSI consequences (Clark et al., 2022). In this context, Trullen and Stevenson (2006) looked at how seven pharmaceutical companies reacted to CSI allegations and how institutional and environmental factors influenced the companies' reactions.

Other articles, such as Sharpe and Hanson's (2020) and Vanhamme et al.'s (2015), have examined the mediating role of corporate communications in mitigating the impact of CSI; or the role of communication of CSR engagement after a CSI occurrence in the threat of being accused of hypocrisy, decoupling, and greenwashing (Wagner et al., 2009; Wickert & Risi, 2019).

6.2 | Consequences for internal stakeholders

This subsection focuses on the consequences of CSI for internal stakeholders: shareholders, managers, and employees (see Table 2).³²

Basically, scholars have considered CSI's impact on shareholder wealth through financial performance (Barnea & Rubin, 2010; Chen et al., 2018). In his theoretical study, Demacarty (2009) discovered that the financial returns of CSR and CSI are, on average, the same.

Later studies empirically analyzed the consequences of CSI on financial performance (Denomme-Gravel & Kim, 2019; Kanuri et al., 2020; Kim et al., 2018; Lenz et al., 2017; Park et al., 2017; Price & Sun, 2017; Sun & Ding, 2021), the positive relationship between CSI and financial risk (Kölbel et al., 2017; Oikonomou et al., 2012), and dividend policies, where dividend payout is more stable for high CSR firms than CSI firms (Benlemlih, 2019). Evidence is mixed, drawing attention to issues like the domains of CSI and their different effects on performance, as well as the duration of those effects.

In terms of CSI's impact on company performance, some studies have analyzed aspects such as reputation, trustworthiness, and moral capital, and their role as insurance mechanisms, since they protect corporations' wealth from negative assessments and associated sanctions and mitigate the losses due to CSI (Coombs & Holladay, 2015; Lin-Hi et al., 2015; Lin-Hi & Blumberg, 2018; Peasley et al., 2021). In this sense, Godfrey (2005, pp. 778) views moral capital as insurance against future bad deeds, recognizing that these companies must have first been engaged in positive activities.

The second group of internal stakeholders are managers. A line of research has examined how CSI affects TMTs' decisions, with some studies exploring how they manage their accounting processes (Hoi et al., 2013; Lin et al., 2019). These authors concluded that firms that encourage irresponsible activities may face higher tax risk. Barr et al. (2020) point out that CSI risk-taking is penalized.

Meanwhile, other articles have focused on strategic decisions derived from CSI. Kotchen and Moon (2012) concluded that certain firms use CSR as a means to offset CSI and found evidence of heterogeneity among industries where the impact is stronger in industries with greater public scrutiny.

Other managerial decisions related to CSI are the type of succession (internal vs. external) (Chiu & Sharfman, 2018) or the impact of CSI on the success of an acquisition (Hawn, 2021).

In relation to the consequences for employees, Antonetti et al. (2021) concluded that CSI negatively affects a firm's ability to create jobs and attract job seekers.

Some studies have dealt with the consequences for both internal and external stakeholders. Building on the concept of collective memory and considering time horizons (short- and long-term), Mena et al. (2016) developed a theoretical model to explain why CSI events are forgotten. These authors conclude that CSI affects both internal (employees) and external (consumers, competitors, media, and civil society organizations) stakeholders. As a result of the theoretical contributions of Mena et al. (2016), further empirical research has been conducted (Nardella et al., 2020; Van den Broek et al., 2017).

Finally, only five articles in our literature review consider CSI as a moderator of certain consequences for firms, such as the evaluation of CSR practices or ethical claims (Mombeuil & Zhang, 2020; Peppas & Yu, 2007), or as a moderator of the influence of emotions on outcomes (Dang & Nguyen, 2021; Zolotoy et al., 2021). Lee et al. (2019) found evidence of its effect on the relationship between CEO overconfidence and the risk of a stock price crash.

³²See a brief description of each article in Tables 5a and 5b in the Supporting Information.

7 | CONCLUSIONS: WHAT WE KNOW AND WHAT WE NEED TO KNOW

Research on CSI aims to understand and predict which firms act irresponsibly, as well as understand the reasons they do so and the consequences. The acquisition of this knowledge is relevant for society, corporate managers, and academics. As Figure 4 summarizes, our review shows that there is a shared interest in understanding irresponsible behavior by organizations, as well as in developing and disseminating knowledge about corporate actions that cause harm. The primary focus on the firm as a “socially irresponsible actor” and on the consequences of the act provides an area of research that may (1) enable the improvement of a theoretical framework of CSI (Clark et al., 2022); (2) allow a better understanding of its antecedents and consequences by distinguishing it from other related constructs (CSR, wrongdoing or misconduct); and (3) improve management processes and decision-making to decrease irresponsibility.

Our literature review also reveals some trends that help answer what we need to know about CSI, as summarized in Figure 5. The conceptualization of CSI has gone hand in hand with that of CSR as two interconnected realities. However, we argue that advancing knowledge about CSI demands a different approach that is not born from criticism of CSR but focuses on understanding CSI and its main attributes. Clark et al. (2022) have taken the first step in this direction, with three key aspects requiring further attention: the extent of harm, the role of intention, and the rectification process. This frame (Clark et al., 2022) can help us assess and critique advances in the literature and suggest new areas of research.

In terms of antecedents, we conclude that there is (a) an unbalanced focus on external antecedents; (b) an absence of key antecedents reinforced by methodology bias; and (c) a disconnect between CSI and harm and intention.

Undoubtedly, the greatest attention has been paid to environmental variables, specifically to institutional ones (i.e., CSI is due to factors external to the firm). As Cuervo-Cazurra et al. (2021) stated, irresponsibility is seen as a matter of *good firms in bad contexts*. We highlight this bias, in which irresponsibility results from poorly regulated settings and weak institutions and not from firms and managers. This bias might explain why no attention is paid to internal organizational controls and their effectiveness, which could lead to research directions that could help identify mechanisms inside firms that enable or inhibit CSI.

In terms of economic context, the few studies that include industrial and economic analysis only examine the degree of competition and CSI. However, two different avenues could enrich our knowledge of CSI: (i) evaluating advances in organizational wrongdoing, where industrial, occupational and professional roles, as well as norms, play a crucial role in explaining wrongdoing (Palmer, 2012); and (ii) improving understanding of the dynamism and uncertainty of the environments in which the behaviors take place. Bianchi and Mohliver (2016) examined whether prosperous economic times are associated with excessive risk-taking, overconfidence, and more opportunities for corporate misconduct among chief executive officers (CEOs). But disruptive new environments can also increase the likelihood of doing harm and worsen its degree; CSI in these scenarios could come to the forefront of research. Of particular note are the global crisis of 2008 and the recent COVID-19 pandemic, with devastating effects on society and national economies, with massive job losses and greater social precariousness (Wenzel et al., 2020).

In terms of methodology, our review shows that data availability seems to drive research on external antecedents of irresponsibility. For example, the availability of firm-level metrics such as ASSET4 and RepRisk means that quantitative research on this topic concentrates on large firms from developed countries, leaving unstudied other

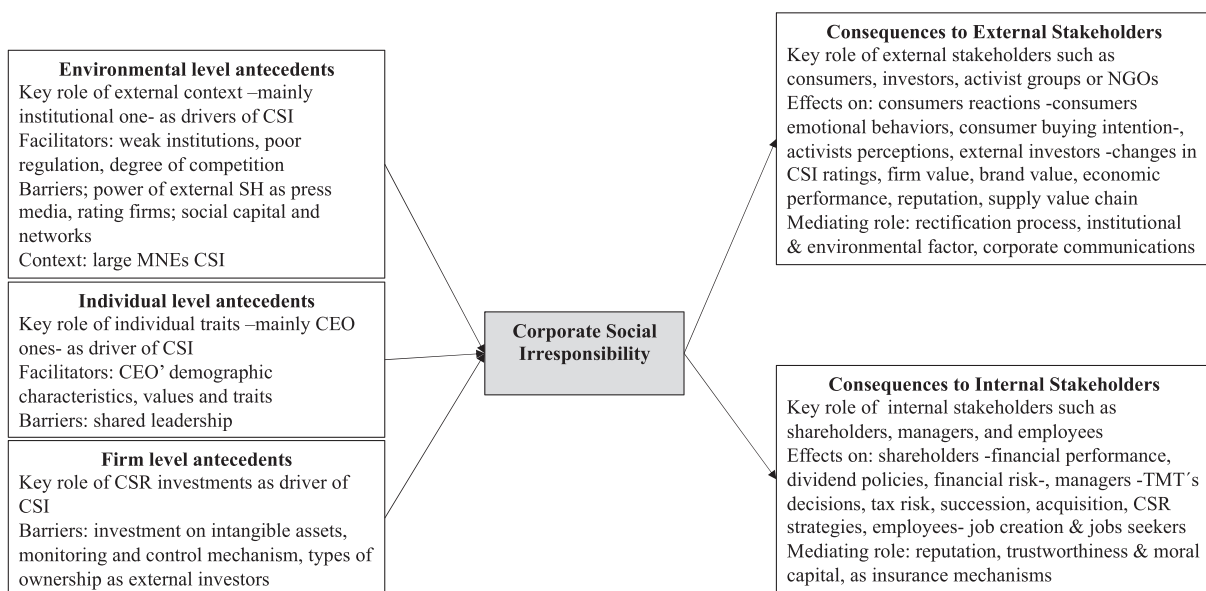


FIGURE 4 What we know about CSI

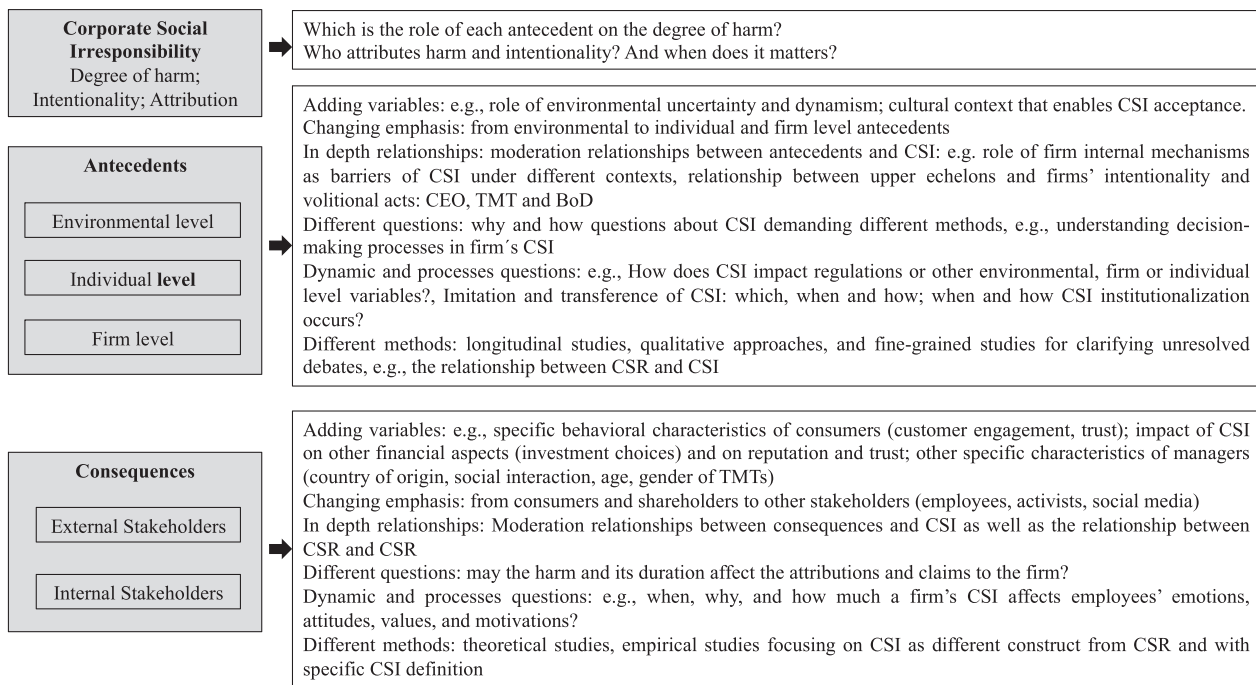


FIGURE 5 What we need to know about CSI. Some gaps and unresolved questions

empirical contexts with scarce data. Alternative approaches to empirical studies may allow the spotlight to fall on processes and variables that demand entering into the black box of the firm and studying data that is sometimes less easily observable. The quantitative approaches provide insight into the “what” questions, but new methodological approaches may be needed to understand the “why” and “how” questions. Qualitative studies are thus welcome as they can answer other questions and provide access to different research contexts (e.g., SMEs).

Environmental antecedents appear as barriers or facilitators to CSI, but they do not provide a fine-grained view of the magnitude of the harm they cause (Clark et al., 2022; Mena et al., 2016) or to whom the harm and intent are attributed, among other key aspects of CSI.

With respect to attribution, the visibility of firms doing harm has increased substantially due to the rapid communication of CSI incidents through social media, granting a significant role to potentially powerful stakeholders, such as rating firms. The strength of such external stakeholder groups when monitoring companies may come in handy, which calls for further analysis (Chiang et al., 2017; Johnsen, 2003). In addition, societies, national legal systems, and norms differ in how they protect human rights and detect violations (Corciolani et al., 2020). While organizational culture has been studied as a factor that enables wrongdoing or misconduct, differences in national culture have not been analyzed in depth. Future research opportunities in this regard include analyzing differences in the willingness to engage in and accept CSI.

Research could also use a dynamic approach to the relationship between CSI and institutional factors. From an institutional perspective, country regulations are a strong predictor for explaining CSI; however, the reverse relationship could offer a more dynamic view, as

Wright (2013) illustrates through historical analysis of changes in corporate governance in the United States. For instance, the harm caused by recent CSI cases has affected the role played by BoDs, increasing their responsibility in monitoring management teams as well as their legal obligations. Researchers may also take a dynamic approach to the contagion and imitation processes in order to better understand how these practices spread and why they are common in certain industries and countries. Some exceptions are studies analyzing the role of partner characteristics in misconduct, specifically in cartels (e.g., Bertrand & Lumineau, 2016), or how defining new rules can motivate third parties' wrongdoing (Palmer, 2012).

Regarding the internal antecedents, much work is still required to complete our knowledge of the demographic and psychological characteristics, which are closely linked to ethics and values and may directly influence CSI. Here, reviewing the wrongdoing and misconduct literature could fill gaps in the body of research on the effects of individuals' traits on CSI.

At the individual and firm levels, intentionality should become a central aspect of CSI, considering when and why this irresponsible behavior happens and which firms are aware of the harmful consequences of their actions, even when damage is caused by negligence (the failure to take proper care of something), or through recklessness (lack of regard for the consequences of their actions) (Godfrey, 2005). For this reason, characteristics linked to regard for others versus selfishness or greed are fruitful research areas in studies of wrongdoing as an *abnormal phenomenon* that may help to answer some questions (Palmer, 2012). As Palmer et al. (2016) note, the psychological perspective has been predominant in understanding the causes of misconduct, in particular, the attributes of the decision-maker, the nature of the ethical dilemma, and the context in which decisions are made. More

recently, advances have concentrated on wrongdoers as bounded, rational decision-makers and wrongdoing as a *normal phenomenon*.

Surprisingly, there is a lack of research on the above topics in the CSI literature. Hence, we call for more studies on the relationship between upper echelons' and firms' intentionality in volitional and, to some degree, planned irresponsible acts. In our view, the focus on individual wrongdoers—mainly CEOs—as bad apples in bad companies, as if no one else were involved in corporate decision-making and implementation issues, limits the chance of preventing CSI. The upper-echelon theory, with its focus on top managers as key to understanding firm decision-making, may cast light on CSI decision-making processes by examining CEOs, TMTs, BoDs, and their interfaces.

Understanding corporate intentionality necessitates an understanding of CEOs, TMTs, and BoDs, as well as the decision-making processes involved in firms' irresponsible actions. For example, Lee et al. (2018) looked at the CEO career horizon, using board size and composition as moderator variables, and found evidence of its impact on CSI. These insights provide academics with potential research directions to examine more closely the processes that explain a firm's intentionality among the upper-echelon levels in terms of CSI. Jain and Zaman (2020) opened this line of research by considering that different board characteristics impacted CSI. Thus, we may expect that TMT or BoD characteristics, such as composition, diversity, size, and/or power structures, could act as barriers or facilitators of CSI. It is noteworthy that research on misconduct and wrongdoing has analyzed the role of boards with particular attention to types of directors, CEO turnover, and succession. Regarding the first, attention has been paid to the presence of independent directors as a consequence of new regulations following the Enron case. For example, through a meta-analysis, Neville et al. (2019) provided evidence that the type of independence of the board matters in reducing misconduct. This attention to the regulatory features of boards seems consistent with the focus on misconduct and wrongdoing in social control agents. With respect to the second, Connelly et al. (2022) investigated if, following misconduct, the type of candidate sought by boards for CEO succession changes, with boards favoring candidates from religious universities.

Undoubtedly, studies of upper-echelon compensation and monitoring may offer information on intentionality (Bouslah et al., 2018). They may help to answer why and when upper echelons are more likely to accept (passive) or promote (proactive) CSI. Agency theory (Fama & Jensen, 1983) analyzing the incentives for managers to engage in opportunistic behaviors at the expense of their principals has provided a way to understand wrongdoing and misconduct that may shed light on CSI. For example, Harris (2008) and Harris and Bromiley (2007) obtained evidence of the role of incentives and firm performance on the likelihood of corporate misconduct. With a different perspective, Larkin and Pierce (2016) analyzed compensation systems as a source of wrongful behaviors.

Finally, a process perspective is needed to understand why CSI is allowed and institutionalized in firms and how and when it is transferred, as understanding these processes is necessary to prevent these behaviors from occurring. In this regard, Kim et al. (2022)

discovered evidence of the transfer of these behaviors to other firms when the CEO migrates, opening a relevant area for future research.

In terms of the antecedents at the individual level of analysis, our review of the methodologies used shows that, again, data availability appears to drive research on irresponsibility. The focus on some issues may not be explained by their relevance but by the availability of data. As far as methodologies are concerned, 80% of the studies reviewed are quantitative studies that use data on KLD concerns (see Table 4b, Supporting Information; Soundararajan et al., 2018; Yngfalk 2019).³³

As for firm antecedents, our review suggests that efforts have been made to understand the relationship between CSR and CSI. In this regard, some studies support the hypocrisy thesis, which supposes that past CSI increases CSR activities (Alsaadi, 2020), known as *penance mechanisms* (Kang et al., 2016; Kotchen & Moon, 2012). In contrast, other studies provide evidence for the reverse effect, with CSR acting as an insurance mechanism for firms (Brammer & Pavelin, 2005; Godfrey et al., 2009). Clarifying this relationship is timely and relevant because it helps transform perceptions of hypocrisy and cynicism. More longitudinal studies, qualitative approaches, and fine-grained studies are required to understand not only what impacts what (CSR or CSI) but also how and why.

The relevance of ownership type, a key organizational feature that has been linked to owners' monitoring and control of CSI, is beyond doubt; hence, its limited research is surprising given that CSI, for example, may affect not only family firms' financial wealth but also their emotional wealth.

Moreover, firms differ in key characteristics related to their values. Therefore, the nature and strength of organizations' cultural values, as well as other firm characteristics that can be severely affected by CSI, must be examined. This may be the case for firms that invest heavily in intangible resources, such as reputation or brands, and firms that rely on their talented employees' motivation and willingness to compromise. Here, a conversation with corporate wrongdoing research may provide advances. For example, Liu (2016) analyzed how a firm's attitude toward opportunistic behavior and its corrupt culture help to explain corporate misconduct.

Almost 60% of the sample of empirical articles refer to consequences. In terms of external consequences, most articles reviewed focus on the reactions of consumers, specifically their emotions, behavior, and purchase intentions.

With regard to purchasing intention, the majority of studies addressed CSI consequences as compared to CSR ones (Vassilikopoulou et al., 2005; Lee et al., 2013; Ferreira & Ribeiro, 2017; Sharma & Narwal, 2006; Shea & Hawn, 2019). Demographic variables related to purchase intention have also examined consequences by comparing CSR and CSI. While the evidence shows differences between CSR and CSI, we need more studies that specifically focus on delimiting CSI consequences. Additionally, other stakeholders may be affected by this emotional component of behavior, and this too should be investigated.

³³A similar limitation—research is driven by data availability—is observed in the next subsection.



Consumer reactions have been a key topic within the analysis of the consequences of CSI on external stakeholders. WOM, boycotts, complaints, and other emotional reactions (anger, contempt, or brand hate) have been studied. Furthermore, given that the misconduct and wrongdoing literature has placed emphasis on customer engagement or trust, the inclusion of specific consumer behavioral variables may provide additional information. Customer engagement has a significant impact on organizations since it is one of the best ways for a company to foster brand loyalty and awareness in customers, and the findings indicate that corporate misconduct elicits not only negative reactions but also positive or indifferent engagement behaviors (Hua et al., 2021).

Consumer trust is a key mechanism when it comes to consumers' judgment of legitimacy during times of harm crisis, and the misconduct literature has contributed important insights in this area (Chen et al., 2022). Thus, focusing on the relationship between CSI and customer engagement and legitimacy could provide new insight for the CSI literature. In addition, CSI scholars need to address the role of activist groups, NGOs, social media, and others that serve as echo chambers for spreading news about firms' harmful behaviors.

As Lange and Washburn (2012) stated, perceptions of the degree of harm may affect stakeholders' attributions. Similarly, Schrempf-Stirling et al. (2016) argued that the scope of harm and its duration can vary widely, affecting the attributions and claims to the firm. Future studies could fruitfully explore this research topic.

In terms of the CSI consequences for internal stakeholders, shareholders are affected, especially concerning their shareholder wealth. The theoretical propositions presented by Demacarty (2009) provide a starting point for additional study on the consequences of CSI and the frequency of irresponsible behaviors. Later empirical studies have focused on analyzing the impact of CSI on financial performance, considering financial risk and dividend policy, but findings are mixed, calling for further research. At this point, there is a surprising lack of research dealing with the impact of CSI on other financial aspects, such as investment choices. Here, the literature on wrongdoing and misconduct provides extensive evidence of the negative effect on investment (Niu et al., 2019).

Shareholder wealth may be affected by other aspects of firms' performance, such as reputation and trustworthiness. From a theoretical perspective, Godfrey (2005) studied companies' performance, reputation, reliability, and moral capital as an insurance mechanism for CSI. Years later, in 2016, Mena et al. developed a theoretical model to explain the reasons why CSI can be forgotten. The misconduct literature has also considered reputational losses due to corporate misconduct (Haslem et al., 2017) as well as the effect of loss of trust on reputation (Davies & Olmedo-Cifuentes, 2016). We draw attention to the need for further empirical studies focused on the impact of CSI on reputation and trust.

Studies of the implications of CSI for managers conclude that CSI influences TMTs' decisions about ways to improve financial performance, among other things. CSI has also been studied considering the impact on strategic decisions, such as reward or punishment in response to CSI. However, these studies should go further. Studies of misconduct and wrongdoing have considered the impact on other

aspects of managers. On that note, Lee et al. (2018) investigated in their empirical work how corporate misconduct affects the career horizon of CEOs, and Wiersema and Zhang (2013) examined the impact of corporate misconduct on executive turnover.

As strategic decision-makers, TMTs and BoDs are responsible for CSI behaviors, promoting firms' CSR engagement in order to offset CSI, especially in industries where CSI tends to be the subject of greatest public scrutiny. Public scrutiny and collective memory are also vital to ensure that the consequences of CSI behavior are more widely recognized. Examining demographic variables, such as country of origin, social interaction, age, and gender of TMTs, will enhance understanding of the behaviors of internal stakeholders.

In our review, we also found little research into CSI's consequences for employees. Only Antonetti et al. (2021) analyzed the negative implications of CSI for employee attraction and talent. Future research should explore when, why, and how much a firm's CSI affects employees' emotions, attitudes, values, and motivations.

Only seven of the publications on CSI consequences are theoretical, predominantly considering stakeholders theory and attribution theory. On the other hand, few empirical studies offer a clear and defined idea of CSI. In fact, most articles regard CSI consequences as the opposites of CSR, using mainly KLD indicators (Chatterji & Toffel, 2010; Chen et al., 2018; Kanuri et al., 2020; Kotchen & Moon, 2012; Vassilikopoulou et al., 2005). In other articles, the analysis addressed unfavorable corporate occurrences without providing a specific CSI definition (Frooman, 1997). Thus, future research should concentrate on identifying more CSI-specific consequences from a theoretical viewpoint.

Finally, only five articles analyze CSI as a moderator variable over various consequences for a firm.³⁴ Moderation relationships may shed light on the inconclusive evidence in some key research questions regarding the relationship between CSR and CSI.

Our review identifies some managerial implications. The most relevant one is that managers need to acknowledge that investing more time and resources in CSR does not necessarily decrease the likelihood of CSI. Avoiding CSI demands special attention from the upper echelons and specific resources. As our review highlights, the absence of such specific attention may have enormous consequences for a considerable number of relevant stakeholders. Finally, we invite the upper echelons to deepen their understanding of the causes of CSI, past, present, or potential future. Our review of antecedents shows that CSI is not just a matter of *good firms in bad contexts* or of *bad apples in good firms*.

This study has some methodological limitations. Specifically, it could have included some reporting bias. We selected formal procedures using well-known databases that provided peer-reviewed

³⁴Peppas and Yu (2007) found no evidence for the moderation between cultural differences and the assessment of business ethics statements; Lee et al. (2019) found evidence of its effect on the relationship between CEO overconfidence and risk of a stock price crash; Dang and Nguyen (2021) and Zolotoy et al. (2021) provided evidence for the role of CSI in moderating the effect of emotions on different outcomes. Finally, Mombeuil and Zhang (2020) analyzed the role of the CSI context in moderating the attributions of CSR claims. See a brief description of moderation articles and not classified ones in Table 6 in the Supporting Information.

literature, but we left out papers that had been accepted for publication during the same period in less formal outlets, and we only included key books and chapters of books. The second source of bias may come from the specific terms used in the search (Rost & Ehrmann, 2017). Future research may devise a more thorough approach.

In summary, academia around the world has devoted great efforts to analyzing and describing the CSR concept, its antecedents, consequences, mediators, and moderators, and although we acknowledge all their work, they have not succeeded in halting CSI. CSI is a key feature of business and society and needs to be better understood by both researchers and practitioners for it to decrease. This demands an in-depth understanding of CSI antecedents and consequences. The complexity of this concept and its long-term effects call for novel and varied empirical approaches that might enable us to answer questions related to how and why CSI occurs.

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*Our search methodology included articles in-press so some of them had been published out of our literature review time scope.

SUPPORTING INFORMATION

Additional supporting information can be found online in the Supporting Information section at the end of this article.

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