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Corporate social responsibility research in international business journals: An author co-citation analysis

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A R T I C L E I N F O

A B S T R A C T

This paper aims to describe the development of research on corporate social responsibility in international business (IB) journals and to suggest future research directions. We conducted a bibliometric study of articles published in twelve leading international business journals over three decades in a longer time frame (1996–2015). Five research trends were found in IB journals: business ethics, integration of stakeholder management, the evolution of the CSR concept, the political and social demands of CSR, and the financial implications of CSR. Our results thus have several implications and suggest numerous opportunities for future research.

1. Introduction

Corporate social responsibility (CSR) is an important factor in a multinational company's competitiveness. By addressing social responsibility, enterprises can build long-term employee and consumer trust as a basis for sustainable business models. This in turn helps to create an environment in which enterprises can innovate and grow. Recently, many CSR studies have been conducted in many research fields. As a result of globalization, CSR research in international business has also been increasing (Egri & Ralston, 2008; Kolk, 2016; Rodriguez, Siegel, Hillman, & Eden, 2006). Actually, 271 articles of out of a total of 8465 articles were published in the top twelve international business (IB) journals, accounting for 3.20% of the total number published in these journals. Thus, the total number of publications referring to CSR were increased in the timeframe of 1996–2015 (especially in CGIR), and the ratio of CSR articles in IB also increased. Boyacigiller and Adler (1991) argued that CSR was part of the important environmental dimension in IB studies. The social responsibilities of businesses and their managers have been discussed in the academic literature since at least the 1950s.

We think that CSR became more important in particular IB research fields, given that both the number of articles and the relative proportion of CSR articles in IB journals increased over time. Specifically, the percentage of CSR articles in IB journals increased from 0.5% in 2002 to 5.2% in 2015. This means that the relative importance of CSR as

compared with traditional IB subjects certainly increased. Despite the increasing numbers of research articles on CSR in IB journals, we do not know exactly what kinds of research have been performed or specifically what research should be conducted in the future. This study extends the existing literature in order to better illuminate the main trends of IB research across a longer timeframe (1996–2015). The ratio of CSR articles in IB journals can be compared with those of other traditional IB research subjects including international marketing, international strategy, international finance, and international human resource management.

Our main research questions are the followings: What are the research trends of CSR in IB journals and are they similar to those in non-IB journals? Have the research trends of CSR changed over a period of time? Who are the main researchers producing CSR articles in IB journals?

Our methodological approach, based on a bibliometric study of 271 articles published in the top twelve journals for IB research, permits deeper analyses of past trends and of the evolution of the literature than can be accomplished through traditional literature reviews (Ferreira, 2011; Ramos-Rodríguez & Ruíz-Navarro, 2004). In the past, scholars have attempted to review the previous literature in order to summarize the body of knowledge related to CSR, and they have used qualitative methods to identify and suggest future directions for research. However, the academic field has grown considerably and there are now numerous academic articles on this topic. Thus, it has become

impossible to synthesize the wide range of academic publications using qualitative analysis. As the academic field of CSR has developed dramatically in the last three decades, numerous academic publications have appeared in a number of journals in IB and journals in other areas. Consequently, although it is possible, it is difficult and laborious to review and analyze the structures of these CSR publications using qualitative methods. Fortunately, modern technology facilitates both the accumulation and the analysis of data regarding previously published research. Based on the development of bibliometric databases such as ISI Web of Science (WoS), Scopus and Google Scholar (GS), researchers can analyze large-scale datasets efficiently. In particular, co-author citation has often been used to elucidate knowledge structures.

The nature of the current study was exploratory due to the lack of previous research in this area. As a result, the study did not test any hypotheses and did not interpret the results by applying any theoretical bases. However, this study can be viewed as providing the groundwork in the area of determining the knowledge structure of CSR in IB. Given the enormous numbers of publications on CSR in IB, the use of bibliometric research methods enables us to investigate the academic status of the field of CSR in IB field effectively. As far as we know, this study is the first bibliometric analysis on CSR in IB journals. Despite the development of bibliometric databases such as WoS, there have been only rare attempts to extensively analyze large-scale data on CSR in IB publications. Moreover, most studies that have used a bibliometric database have been limited to certain subfields or to a small number of publications. Despite the benefits of bibliometric data and analysis on the topic of sociology of science, there have been only rare attempts to apply the data and techniques within the field of bibliometrics to CSR. Recently, De Bakker, Groenewegen, and den Hond (2005) examined the impact of eight CSR-related research papers published in the top 8 management and business journals by analyzing citation data. However, his study investigated the possible evolution of the epistemological orientation by text analysis. Accordingly, it is difficult to compare the results from his study with those of our study. Most studies using a bibliometric database have been limited to certain subfields or to a small number of publications. For example, Pinto, Serra, and Ferreira (2014) conducted a bibliometric study of articles published in seven leading IB journals over a period of three decades. They analyzed how national culture has been impacting IB research. Through co-citation analysis, they found two main clusters of research, namely, work on the conceptualization of culture and its dimensions, and work on cultural distance. Similarly, Acedo and Casillas (2005) investigated the main research trends by referring to articles published in international management journals. By applying co-citation analysis, they analyzed the articles published in five top journals from 1997 to 2000, identifying the main trends and analyzing their dissemination within those journals.

Recognizing the issues and ongoing debates regarding the legitimacy of the field of CSR in IB, this research aimed to comprehend the evolution of the knowledge structure of the field. First, the study analyzed co-authorships and citations of previous publications to identify influential concepts, paradigms, and theoretical frameworks related to the field of CSR in international business. Secondly, using a social network perspective, the study investigated the structural patterns and relational attributes within the knowledge structure of the field by employing an author co-occurrence network analysis and a co-citation network analysis so that CSR scholars can view a complete picture of the fundamental knowledge structure of the field.

2. Literature review

In a review of previous studies, we summarized the major research streams in terms of themes and methodology. We found six research trends through co-citation analysis: Business ethics, Integration of stakeholder management, Evolution of the CSR concept, Political and social demands of CSR, Financial implications of CSR, and Reputation and sustainability management.

Additionally, in a review of previous studies, some interesting research subjects that are related with international business were found, including CSR and cultural differences (Hofman & Newman, 2014; Roy & Goll, 2014; Waldman et al., 2006), CSR in emerging markets (Ertuna & Tukel, 2010), foreign entry mode (Meyer, Ding, Li, & Zhang, 2014), CSR in export markets (Costa, Lages, & Hortinha, 2015), foreign investment decisions (Driffield, Jones, & Crotty, 2013), and international diversification (Strike, Gao, & Bansal, 2006).

Specifically, with regard to CSR and cultural differences, Waldman et al. (2006) examined the relationship of culture and leadership with corporate social responsibility. International cultural diversification also has a high correlation with social performance, and a high level of slack financial resources has an impact on corporate social performance (Garcia-Sanchez, Rodríguez-Ariza, & Frías-Aceituno, 2013). In studies on CSR in emerging markets, Ertuna and Tukel (2010) investigated the CSR activities in an emerging market and found that CSR reporting had been influenced by traditional practices. Meyer et al. (2014) compared State-owned (SO) enterprises and private firms in order to explain differential effects between different entrants. These studies belong to the research trend of foreign entry models and CSR. In addition, Hutzschenreuter, Pedersen, and Volberda (2007) examined the importance of internationalization paths and processes and developed a model to explain heterogeneous outcomes from these. Filippov (2012) examines the relationship between the Russian managerial style (human resource management, CSR and so on) and the process of firm internationalization. Strike et al. (2006) examine the relationship between international diversification and corporate social responsibility (CSR) and find that firms that are socially responsible and those that are socially irresponsible can coexist.

However, the number of papers on these strongly IB-related subjects was small and most of the authors were not included in the co-citation analysis, due to the limited number of known co-citations. Some non-IB-related subjects were also found: human resources (Brammer, Millington, & Rayton, 2007; Waring & Lewer, 2008), CSR strategy (Barkemeyer, Preuss, & Lee, 2015; Doh, McGuire, & Ozaki, 2015; Gupta, Czinkota, & Melewar, 2013), risk management (Sun & Cui, 2014), reputation (Zhu, Sun, & Leung, 2014), firms' market value (Husted & Allen, 2009), and CSR in SMEs (Ryan, O'Malley, & O'Dwyer, 2010). Similarly, the number of papers on these subjects was small and most of the authors were not included in the co-citation analysis, due to the limited number of known co-citations.

Specifically, Waring and Lewer (2008) found that there was a socially responsible investment impact on HRM. Brammer et al. (2007) used the social identity theory model to explain the relationship between employee perceptions and organizational commitment to corporate social responsibility. This is relevant to CSR strategy, brand knowledge, and brand value impact on sustainability (Gupta et al., 2013). Through a wider range of publicized sustainability reporting and a global reporting initiative, there is an impact on output effectiveness (Barkemeyer et al., 2015). Lydenberg (2007) explained the relationship between universal and social investors and described differences from rational investors. CSR research in SMEs was also found. New terms and a new typology were used to progress and understand the mainstreaming of RBPs (responsible business practices) among SMEs (Ryan et al., 2010). With regard to risk management, CSR can greatly reduce the risk of default. In high-dynamism environments, firms have a more energetic relationship than in low-dynamism-environment firms (Sun & Cui, 2014). Husted and Allen (2009) examine the relationship between CSR and value creation in MNEs, and the results show that visibility, voluntarism, and centrality are related to value creation. In a comparative analysis in CSR, comparing UK and US companies in CSR showed significant differences of corporate governance strategy between these two countries (Aguilera, Williams, Conley, & Rupp, 2006). Devinney, Schwalbach, and Williams (2013) compared corporate

Table 1
The selected journals.
Source: JOURNAL QUALITY LIST (54th ed.), ISI Web of Science.

Journals	Years available in ISI	N. of articles published	N. of citations of the articles published	Impact factor	h-index
Journal of International Business Studies (JIBS)	1976–2015	1675	72100	3.563	124
Journal of World Business (JWB)	1997–2015	721	13589	2.388	35
International Business Review (IBR)	2005–2015	682	6032	1.713	35
Management International Review (MIR)	1990–2015	492	3264	1.118	25
Journal of International Management (JIM)	2007–2015	277	2676	1.648	25
European Journal of International Management (EJIM)	2008–2015	304	645	0.457	10
Asia Pacific Journal of Management (APJM)	2008–2015	353	3000	2.091	27
European Management Journal (EMJ)	2009–2015	348	1296	1.222	15
International Journal of Human Resource Management (IJHRM)	2000–2015	2117	21064	0.916	53
International Studies of Management and Organization (ISMO)	2010–2015	195	435	0.257	10
Thunderbird International Business Review (TIBR)	2005–2015	465	1740	0.392	17
Corporate Governance-An International Review (CGIR)	2000–2015	836	7133	1.734	35
Total		8465	132974		

governance with CSR in different international environments and cultural backgrounds to understand who holds rights in corporate governance. Some research also examined reputation. Zhu et al. (2014) found that ethical leadership had an indirect effect on firm reputation and there was also an indirect effect of CSR on firm performance.

3. Database and methodology

3.1. Corporate social responsibility and co-citation analysis

Co-citation analysis is particularly helpful in identifying vital authors and grouping them into certain groups of specialties. In other words, highly co-cited authors are assumed to be in the same category of expertise (White, 2011). Although co-citation analysis can use frequency analysis to count the number of co-cited publications, it does not allow the structural patterns and relationships among publications to be understood. Thus, many researchers have begun to apply a social network perspective to co-citation analysis.

By integrating traditional statistical analysis tools with social network analysis, many scholars have attempted to grasp the knowledge structure of diverse academic fields, including human resource management (Fernandez-Alles & Ramos-Rodriguez, 2009), operations management (Pilkington & Meredith, 2009), industrial relations (McMillan & Casey, 2010), business ethics (Ma, 2009), and agenda setting (Tai, 2009). In addition to helping to explore knowledge structures, this approach has been employed to interpret the emergence and diffusion of knowledge (Timonen & Paloheimo, 2008), to assess the influence of publications in specific journals (Tsai & Wu, 2010), and to explore the structure of specific journals (Carter, Leuschner, & Rogers, 2007).

3.2. Procedures

Data were collected using bibliometric techniques. These techniques are especially useful when analyzing large amounts of information, as it is not practical in such cases to use traditional content analysis

procedures. The sample of articles was drawn from twelve highly reputable IB research journals (see Table 1). These journals were identified using a journal quality list suggested by DuBois and Reeb (2000), Harzing (2015) and Treviño, Mixon, Funk, and Inkpen (2010). Table 1 includes descriptions of these journals including the number of articles published, impact factors and total number of citations for the published articles.

Although there are several possible sources of data, published articles are particularly relevant because they have undergone a peer-review process and are therefore considered to be recognized knowledge in the field. The data were collected from ISI Web of Science, which has been used by multiple scholars (e.g., Cronin, 2001; Harzing & van der Wal, 2009; Peng & Zhou, 2006). This is among the most complete sources and includes documents from as far back as 1900 from over 12,000 journals (Thomson Reuters, 2014).

The sample was identified from ISI Web of Knowledge using the following procedure. First, we selected only the twelve IB journals as mentioned above based on the "JOURNAL QUALITY LIST" (54th ed.). Second, the search for articles was conducted using key word searches such as CSR, corporate social responsibility, and corporate social responsiveness. We eliminated book reviews, editor notes and other documents from the sample. The initial listing of 281 articles was further screened to ensure that the articles were related to corporate social responsibility rather than environmental responsibility or any other context. We read the titles, abstracts, and full papers of all 281 carefully to make sure that these papers were related to social responsibility. The final sample consisted of 271 articles. For example, the keywords 'social responsiveness' revealed a paper (Nasi, Nasi, Phillips, & Zyglidopoulos, 1997) that was not greatly related to corporate social responsibility and we did not include this paper.

After the data had been gathered and coded using the software Bibexcel, we used frequency counts to identify the most highly cited articles. In some cases a particular author's name appeared in different forms in various papers by the same author, and we needed to ensure that this situation did not lead to inaccuracies in the results of our study. In one example, Carroll AB and Carroll A were both used for studies by author Carroll and in this case we corrected Carroll A to read Carroll AB. A similar procedure was followed for other authors, where necessary (see Table 2).

Next, we developed a co-citation matrix and standardized the co-citation data for further analysis. The matrix evaluates the proximity of pairs of studies; the authors' names are listed in both the rows and the columns of the matrix. The matrix shows the frequency of co-occurrence in each cell. Next, we performed multidimensional scaling (MDS), which illustrates the structure of a set of objects using data that
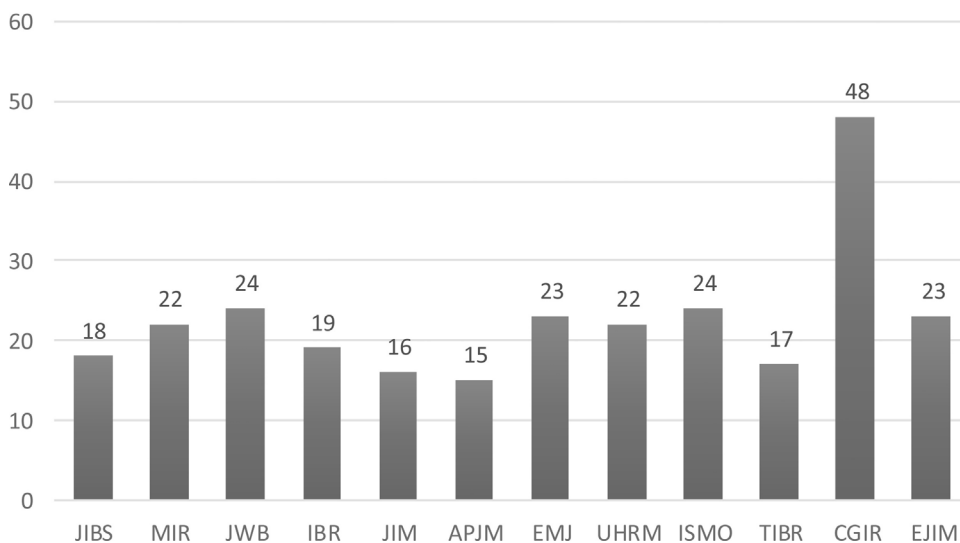
Table 2
The list of corrected authors' names.

Before correction	Frequency	Before correction	Frequency	After correction	Frequency
Carroll AB	589	Carroll A	94	Carroll AB	683
Kolk A	133	Kolk A.	81	Kolk A	214
Freeman R	171	Freeman RE	62	Freeman RE	233
Aguilera RV	139	Aguilera R	100	Aguilera RV	239

approximate the distances between object pairs and displays the results visually (Young, 1985). This required us to increase the number of articles contained in the analysis until we found the threshold for a good model fit. Following common practice in bibliometrics, we used a stress value of 0.10 or below as the basis for a good model fit (Ramos-Rodríguez & Ruíz-Navarro, 2004). The stress value shows how well the data fit a particular configuration such that the higher the stress, the poorer the fit (Robinson & Bennett, 1995). Hence, adding more articles to the co-citation matrix increases the stress value, making the ensuing configuration more ambiguous. Consequently, we constructed figures using 41 authors (stress value = 0.0949) for analysis. The proximity between studies is a measure of the strength of the tie, and the size of the circles is a function of the citations of each specific work.

3.3. Sample

The final sample consists of 271 articles that were distributed among the 12 journals (Fig. 1): JIBS (18), MIR (22), JWB (24), IBR (19), JIM (16), APJM (15), EMJ (23), IJHRM (22), ISMO (24), TIBR (17), CGIR (48), and EJIM (23). CGIR contributed the largest number of articles to our sample. The 271 articles, out of a total of 8465 articles published in the journals, account for 3.2% of the total number of publications in these journals, which denotes the relevance of CSR in IB research. Although our sample comprises articles published in only twelve IB journals, these are the journals with the greatest impact on the field, and these journals specialize in IB. Fig. 2 shows the frequency of articles published over the period from 1995 to 2015, and there was a marked increase in the citation count after 2000.[1] This trend shows the escalation of CSR-related IB research in the past two decades. In Fig. 3, the ratio of CSR and non-CSR articles in IB journals shows that the trends relating to CSR research in IB journals and in non-IB journals were very similar during the analyzed period.

3.4. Analysis

The analysis was performed by implementing the following steps. First, the authors of CSR research were selected for the sample and the author co-citation matrix was built; this was followed by multi-dimensional scale analysis.

If an author's name was used in different forms on different articles, each name was regarded as a different author. This problem could greatly influence the accuracy of the results. Thus, some modifications were necessary. For example, Carroll AB and Carroll A were both used for studies by author Carroll and in this case we corrected Carroll A to read Carroll AB. The modifications of authors' names are shown in Table 2. It is noteworthy that the co-citation analysis was conducted using the first author only. But some journals list authors alphabetically while others list authors by their contributions. In order to avoid the "alphabet bias" we have re-examined the data we used. We found that all the samples we used are not listed alphabetically. Therefore, there is no "alphabet bias" in this paper.

3.4.1. The selection of authors

Subjective judgments were used when building the total co-citation matrix, and authors were selected according to their experience. Because CSR is a relatively new subject, authors were selected based on an objective ranking of citation frequency to avoid omitting new authors from the references of CSR in IB. The ranking was arranged from high to low according to each author's citation frequency in reference statistics. To conduct efficient research, 43 authors who were cited over 50 times were chosen as the co-citation analysis targets. The list of selected authors is shown in Table 3. The total number of these 43 authors' citations was 6810, which represented 7.79% of the total citations for publications by these journals. Table 3 shows the frequency of co-citation and authors.

3.4.2. Building the author co-citation matrix

Bibexcel software was used to build the co-citation matrix of the selected authors. Table 4 shows a portion of this matrix. The data in the off-diagonal represent the number of times each author was cited and the data in the main-diagonal are defined as default value 0.

Factor analysis is used to describe the relationships between the indicators or elements with factors reflecting the information of the co-citation frequency scores in the original data. With factor analysis, several academic scholars can be grouped to form different CSR subject genres within IB. Further analysis of the CSR structure using this genre division allows us to explore research topics within the subject area. This research study used the principal component analysis method, which does not specify the number of factors, and rotated the extracted factors using the related matrix of the authors' co-citations, retaining factor loadings that were larger than 0.6.

The results indicate that 5 factors were extracted with an accumulated variance of 81.307%, which indicates that the 5 factors explain the main component well. After the factor rotation, the accumulated

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[1] As shown in Fig. 2, the first article on CSR in IB-related journals appeared in 2002, and many articles were published in 2011. Thus, it is difficult to identify research trends for CSR in IB before 2003, as a certain minimum number of articles are needed in order to be able to conduct a bibliometric study. Consequently, we compared the research trends between two periods: 1995–2009 and 2010–2015.
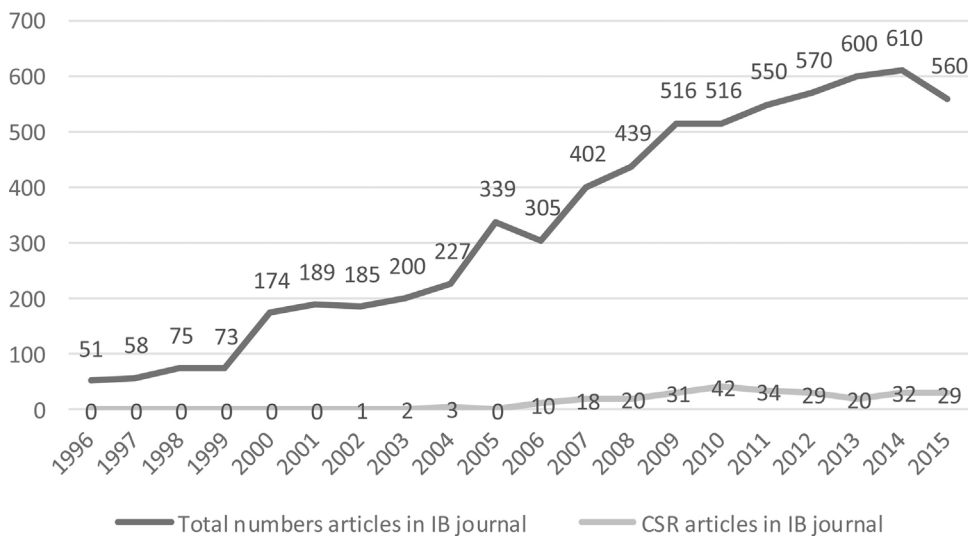
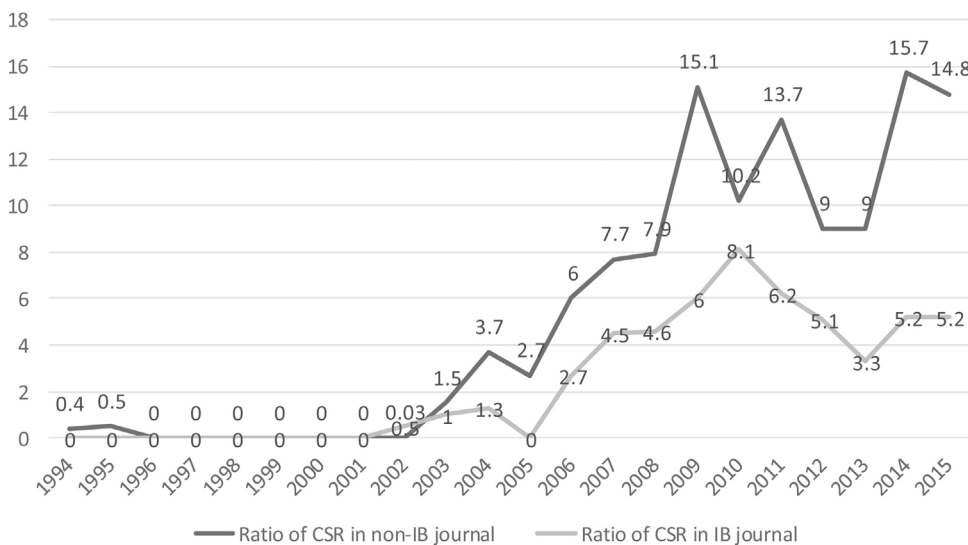Fig. 2. The Frequency of Published Articles over the analyzed period.

Fig. 3. The Ratio of CSR and non-CSR articles in IB journals.

Table 3
Authors selected for co-citation analysis.

Frequency Author				Frequency Author	
683 Carroll AB	207 Hillman AJ	162 Sen S	136 Jamali D	87 Gray R	60 Owens
343 Donaldson T	203 Turban DB	157 Welford R	123 Sharma S	83 OECD	57 Dimaggio PJ
305 Friedman M	198 Mitchell RK	155 Suchman MC	122 Jones TM	80 Garriga E	55 Bansal P
246 Wood DJ	194 Maignan I	151 Matten D	120 Meyer JW	72 Davis K	
239 Aguilera RV	179 Husted BW	149 Waddock SA	114 Dahlsrud A	71 La Porta R	
234 McWilliams A	177 Orlitzky M	143 Russo MV	114 Hart SL	66 Griffin JJ	
233 Freeman R	168 Margolis JD	140 Porter ME	100 Jensen MC	64 KPMG	
214 Kolk A	164 Brammer S	138 Clarkson MBE	96 Kostova T	61 Eisenhardt KM	

variance contribution rate did not change, but the variances were redistributed such that each factor explained the original variable. The changes to the variance contribution of each factor made the factors easier to explain; the variance contribution rates of the principal components after rotation were 20.290%, 16.910%, 14.180%, 13.792%, and 7.219%. In this study, the factor loadings that had an absolute value over 0.6 were accepted, and loadings above 0.7 were thought to contribute to the explanation of the factor. According to the factor loading matrix, most of the authors had large loadings on one factor, and several authors had large loadings on several factors, indicating the authors' research range and subject span. The factor

loading matrix after rotation is shown in Table 5.

3.4.3. Multidimensional scaling analysis

Multidimensional scaling analysis shows the relationships among targets in low-dimensional space (usually two-dimensional space) and indicates similarities among the authors. Thus, multidimensional analysis is an effective means of assessing research topics in the subjects of certain research fields, schools of thought, or other academic communities. However, the results of MDS are more intuitional and vivid, and it is difficult to define clear boundaries for and numbers within each academic group. Therefore, there was still a need to conduct factor

Table 4

Co-citation matrix of authors (partial).

	McWilliams A	Carroll AB	Porter ME	Maignan I	Donaldson T	Friedman M	Orlitzky M	Waddock SA	Matten D	Aguilera RV
McWilliams A	0	0	32	0	0	0	29	33	0	0
Carroll AB	0	0	23	32	33	30	24	23	24	7
Porter ME	32	23	0	0	0	0	0	13	0	0
Maignan I	0	32	0	0	0	0	15	13	20	0
Donaldson T	0	33	0	0	0	22	18	12	14	0
Friedman M	0	30	0	0	22	0	18	18	11	0
Orlitzky M	29	24	0	15	18	18	0	21	0	0
Waddock SA	33	23	13	13	12	18	21	0	0	0
Matten D	0	24	0	20	14	11	0	0	0	0
Aguilera RV	0	7	0	0	0	0	0	0	0	0

Table 5

Factor analysis (rotated).

Business ethics		Political and social demands of CSR		Integration of stakeholder management		Financial implications of CSR		Evolution of the CSR concept	
Godfrey PC	0.877	Russom MV	0.903	Jensen MC	0.852	Friedman M	0.822	Friedman M	0.822
Garriga E	0.825	Sen S	0.843	Kolk A	0.737	Maignan I	0.729		
Gfriffin JJ	0.807	Welford R	0.830	Mairgolis JD	0.706	Orlitzky M	0.790		
Davis K	0.800	Turban DB	0.827	OECD	0.668	Poter ME	0.732		
Eisenhardt KM	0.774	Sharma S	0.827	Meyer JW	0.666				
Jones TM	0.753	Suchman MC	0.778	KPMG	0.648				
Jamali D	0.629	Wood DJ	0.773						
Freeman R	0.610	Waddock SA	0.643						

analysis.

These 41 authors were then used in the co-citation analyses. When creating the co-citation maps, we first drew a map that included the 41 most cited authors. The choice of 41 was largely arbitrary, but it acknowledged the stress of the models. In reading the co-citation maps in Fig. 4, spatial proximity reflects co-citation ties. In other words, the more proximate particular works are, the more often those works are co-cited. The benefit of these graphic representations is an easier visual understanding of the knowledge ties among publications, thus enhancing clarity as compared with other visual drawings that are based on webs of ties.

4. Results

The analysis was conducted using three methods to meet the aims of this study, which included identifying research trends and suggesting future studies in IB. A co-citation map was drawn to illustrate the current research trends relating to CSR in IB as compared with the
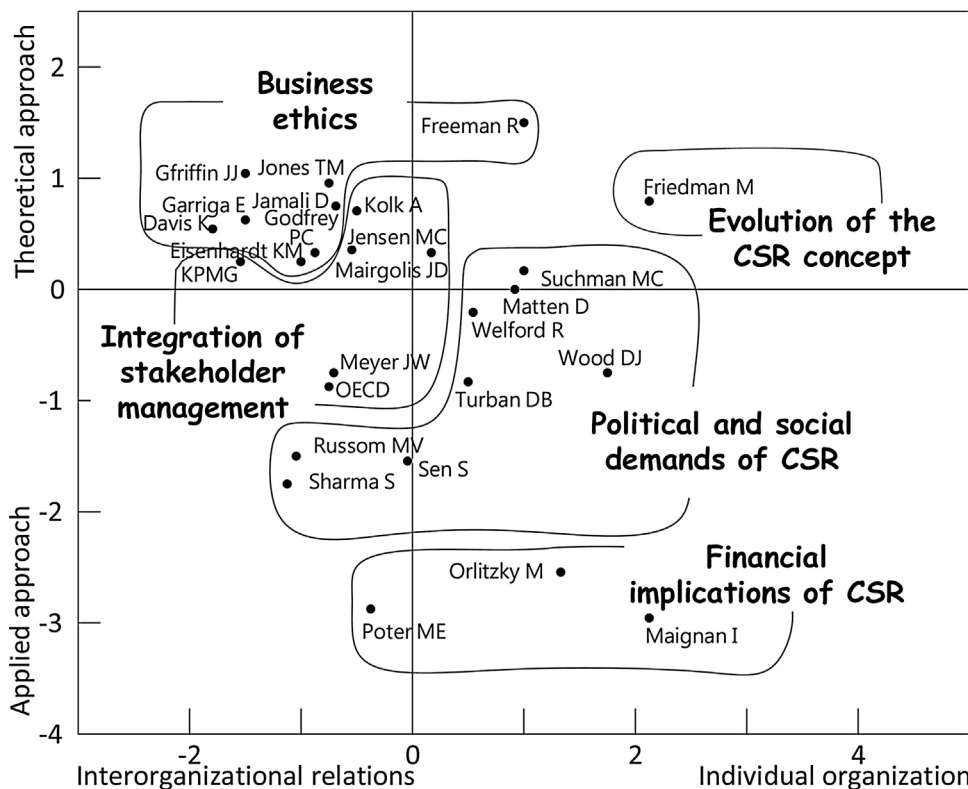

Fig. 4. Multidimensional scaling analysis (in IB journals).

research trends of two prior periods (1996–2009 and 2010–2015)[1] and also comparing the research trends in IB and non-IB journals.

4.1. Co-citation mapping of the top 41 references

With respect to the vertical axis, the differences are derived from the 'theoretical to application approach'. The publications located in the quadrants above the horizontal axis represent an 'interorganizational relations to individual organization' orientation. Based on these two axes, we found five research trends, including: business ethics, integration of stakeholder management, the evolution of the CSR concept, the political and social demands of CSR, and the financial implications of CSR.

4.1.1. The first subsection looks at the concept of CSR and highlights the main three phases of the evolution of CSR

The first trend is characterized by the notion that corporations are obligated to engage with society as a whole. This trend is led by the work of Carroll (1979, 1991), who classified CSR into four types of responsibilities: economic, legal, ethical, and philanthropic. The second trend maintains that the only responsibility of business is profit maximization. The main proponent of this trend was Friedman (1970). He argued that firms, as artificial entities, had only artificial responsibilities and claimed that discussions on the social responsibilities of business were loose. Another trend is the 'CSR and stakeholder theory' developed by Donaldson and Freeman (1994) and Freeman (1984). They defined primary stakeholders as those who directly and mutually influence a company, such as owners, managers, employees, customers, competitors, and suppliers. Secondary stakeholders are those with some intermediary role, such as trade unions, non-governmental organizations (NGOs), activists, communities, banks, business service providers, and governments.

4.1.2. The second subsection looks at the business ethics

This approach maintains that businesses, just as any other social group or individual in society, must contribute to the common good because business is a part of society (Davis, 1973; Garriga & Mele, 2004). It has been argued that business is a mediating institution. While the CSR literature in the manufacturing and apparel industries seems to focus on the protection of human rights and labor rights, research on the implementation of CSR in business pays special attention to environmental issues such as the use of pesticides, the impact of agribusiness practices on workers' health and the sanitation of water. Recently, international labor standards (Gereffi, Carcia-Johnson, & Sasser, 2001), social labeling/certifications and socially responsible investment (SRI) have also been topics of research. International labor standards cover issues in the areas of employment, work, social security, and human rights (Jenkins, 2002). Social labeling encourages the use of physical labels that provide information regarding the social, environmental and/or labor conditions under which a labeled good or service was produced. Examples of social labeling initiatives include the SA8000 standard, the ETI Base Code, the Global Reporting Initiative (GRI), the OHSAS 18001 standard, Eurep GAP, and the Sustainable Agriculture Initiative (SAI).

4.1.3. The third subsection considers the integration of the internal and external stakeholder management approach

Internal stakeholder management refers to the management of individuals who directly participate in the operation of a business, such as managers and employees. Employees and managers as internal (primary) stakeholders are perhaps the most influential groups in an international business enterprise. An important aspect of this research relates to employee perceptions of a company's CSR (Balmer, Fukukawa, & Gray 2007). CSR's impact on stakeholder (employee) perceptions may be much more important than the actual CSR activities, as these perceptions are the foundation on which stakeholders

base their decisions and attitudes. Likewise, the influence of CSR on employees as a unit of analysis has received limited attention in past CSR literature. CSR and HRM (Human Resource Management) research studies have focused mainly on the relationship between leadership and corporate social behavior, which is also called socially responsible leadership.

External stakeholder management is the management of individuals or groups outside the company that can affect or be affected by the company's activities. These stakeholders can influence a firm's decision-making process by imposing pressure directly or indirectly. External stakeholders' acceptance of a firm's socially responsible positioning is important in gaining the support of these stakeholders. An organization can formulate and address its external stakeholders' perceptions of the firm through direct corporate action and communication. The papers mentioned below explore management of external stakeholders.

The literature on public stakeholder management suggests that partnerships between businesses and NGOs have increased in popularity since the 1990s (Arts, 2002). The literature also indicates that corporations, to safeguard their social and environmental reputations, have transitioned to traceable and supply management-based accountable partnerships (Matten, Crane, & Moon, 2006; Neef, 2004).

The trend in international labor standards and labor issues is best represented by regional trade agreements such as NAFTA, the European Union and APEC, rather than by multilateral trade agreements; this situation is due to the current limited influence of labor on multilateral organizations such as the WTO. Tsogas (1999) describes a 'race to the top' (as opposed to a 'race to the bottom') in labor standards, in which market incentives are employed to promote better labor protections (e.g., full compatibility with ILO standards).

Research on government stakeholder management shows that governments also participate in corporate social activities as part of their governing functions. For example, the way in which tax incentives are structured may encourage firms to undertake activities that are relevant to society.

4.1.4. The fourth subsection looks at the political and social demands approach

Research regarding how business meets political and social demands suggests that business relies on society for its existence, continuity, and growth. Social demands are often considered to be the way in which society interacts with business and gives business a certain legitimacy and prestige. Consequently, corporate management should take social demands into consideration and combine them in such a way that business operates in accordance with social values. For example, due to the voluntary nature of CSR, the EU has emphasized that CSR is not a replacement for legislation and regulations; however, CSR might be viewed as an extension of these, because companies may go beyond compliance and make even greater investments in environmental and human capital.

Many authors (Matten & Crane, 2005; Matten, Crane, & Chapple, 2003; Matten et al., 2006) recognize that the term corporate citizenship is problematic because the definition of citizenship implies a link with a politically bounded community that is typically housed within a particular nation-state. This view implies that corporations are legal and political entities in the countries in which they operate, and it also implies that corporations have a set of political, legal and social entitlements in the countries in which they operate.

4.1.5. The fifth subsection looks at the financial implications of CSR

There is also a body of literature on CSR that suggests that CSR may influence the financial performance of firms in different ways (McWilliams and Siegel, 2001; Porter & Kromer, 2006; Wang & Bansal,2012). For instance, some authors suggest that socially responsible actions imply added costs. Therefore, socially responsible companies would be at an economic disadvantage compared to less socially responsible companies (Aupperle, Carroll, & Hatfield, 1985). Other authors claim that CSR costs can be
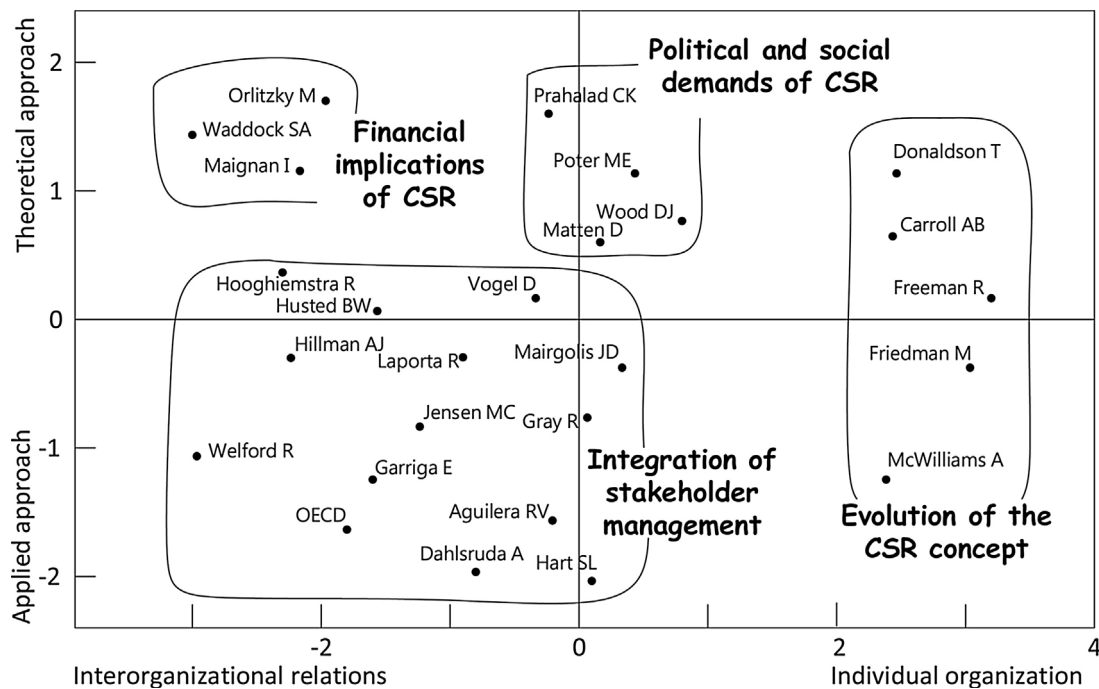
Fig. 5. Multidimensional scaling analysis (before 2010).

viewed as an investment in terms of effects on employee morale, productivity, consumer goodwill (Klein & Dawar, 2004; Maignan, Ferrell, & Hult, 1999; Smith and Higgins, 2000; Soloman & Hansen, 1985; Varadarajan & Menon,1988 Waddock, Bodwell, & Graves, 2002); purchasing social responsibility (Carter, 2005); and relationships with local communities and countries (Porter & Kromer, 2006), local governments (Blecher, 2004), and financial institutions.

4.2. A comparison of two periods

Additional analysis was performed to discover whether the themes relating to CSR have changed since 2010. As shown in Figs. 5 and 6, there are some differences and similarities in CSR research topics between the two periods, i.e., 1995–2009 and 2010–2015. Research in 1995–2009 shows four main research trends, including the financial implications of CSR, the integration of the stakeholder management approach, the political and social demands approach, and the evolution of the CSR concept. In addition to these four research approaches, a new research topic devoted to the business ethics has arisen since 2010. It means that business ethics emerged as a major research topic after 2010.

4.3. A comparison of IB and non-IB journals

We also compared CSR research trends in IB and non-IB journals, as shown in Fig. 7. There are similarities between the two groups. We found five research trends in IB journals, including business ethics, integration of stakeholder management, the evolution of the CSR concept, the political and social demand approach, and the financial implications of CSR.

On the other hand, Fig. 7 presents six research clusters in non-IB journals, including reputation and sustainability management, business ethics, integration of stakeholder management, the evolution of the CSR concept, the political and social demand approach, and the financial implications of CSR. Five research trends are common to both of the two journal types, including the business ethics, the integration of stakeholder management, the evolution of the CSR concept, the political and social demand approach, and the financial implications of CSR. The only difference between the IB and non-IB journals was a

research trend regarding reputation and sustainability management in non-IB journals. In fact, studies on reputation and sustainability management are also found in IB journals. However, the number of papers on this subject was small. Moreover the authors of reputation and sustainability management subject were not included in the co-citation analysis due to the limited number of co-citations. It can be said that IB journals paid more attention on the 5 research trends while the trend of reputation and sustainability management is a hot research topic in non-IB journals.

We also compared the main authors of CSR publications in IB journals with those in non-IB journals.[2] Interestingly, the authors of the publications in both the IB and non-IB journals are very similar.

In terms of subject, five major research subjects relating to CSR were found among the articles published in IB journals: business ethics, integration of stakeholder management, the evolution of the CSR concept, the political and social demand approach, and the financial implications of CSR. We have analyzed how these five major research subjects relate to IB. The analysis shows that most of them exhibit moderate or low relationships to IB.

5. Conclusions and discussion

The results of this study provide an overview of the evolution of the knowledge structure of CSR in IB from a bibliometric perspective. First, five research trends in IB journals were found: the business ethics, the integration of stakeholder management, the evolution of the CSR concept, the political and social demand approach, and the financial implications of CSR. Second, although the research trends relating to CSR between 1995–2009 and 2010–2015 were very similar, a business ethics trend has appeared since 2010. Third, the research trends that were found for the IB and non-IB journals were very similar. The only difference was a research trend regarding Reputation and Sustainability Management in non-IB journals. Fourth, we also found several interesting results from our analysis of CSR studies in IB journals. Five of the

[2] We investigated additional 595 articles from five non-IB journals including Journal of Business Ethics (541), Business & Society (37), California Management Review (10), Academy of Management Review (5), Academy of Management Journal (2).
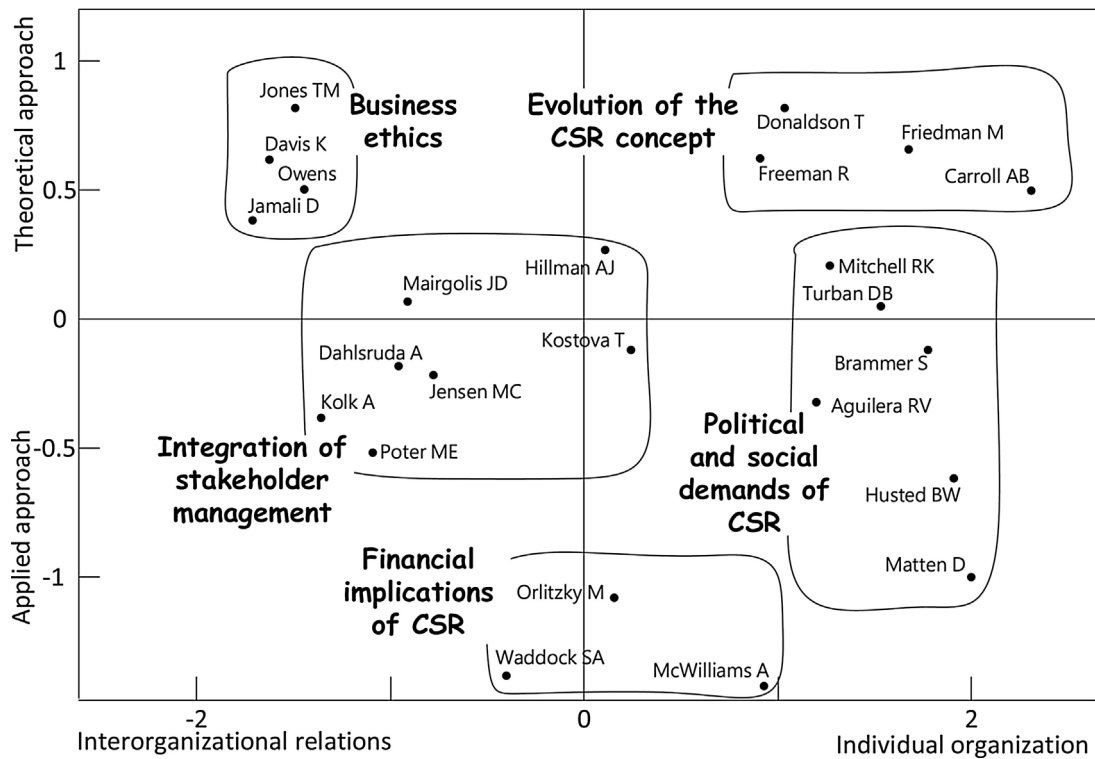
Fig. 6. Multidimensional scaling analysis (after 2010).

major research subjects in the IB journals were not highly related to IB, and most exhibited moderate or low relationships to IB. The majority of the main authors were from business and management departments, and their degrees were also in business or management.

Based on these results, we suggest several implications and opportunities for future research. The articles on CSR published in the top twelve international business (IB) journals and the relative ratio of CSR articles in IB journals have increased. It would be interesting to investigate the reasons why the relative ratio of CSR articles in IB journals

increased and which IB subjects suffered a decrease in terms of the relative ratio of articles. Alternatively, the ratio of CSR articles in IB journals can be compared with those of other research subjects, including marketing, culture, strategy, and human resource management in IB journals. This future study will provide some clues as to the relative importance of subjects in IB and future directions for the research subjects.

Regarding the six analyzed subjects, it was found that they had low relationships with international business as shown in Table 6. Going
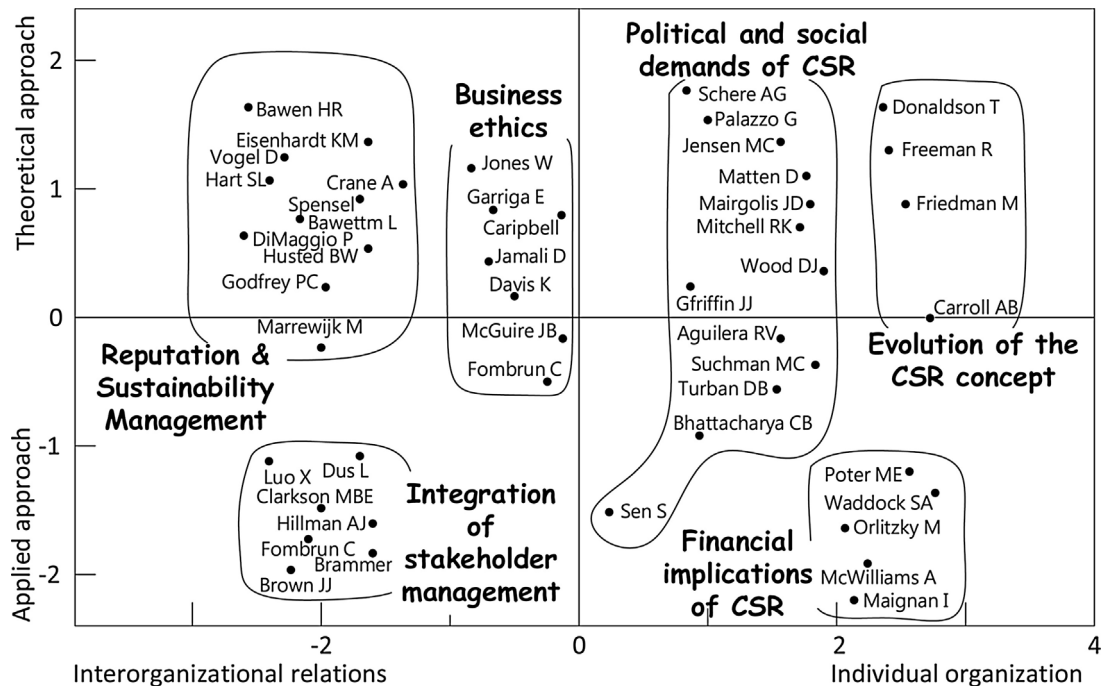

Fig. 7. Multidimensional scaling analysis (in non-IB journals).

Table 6
Analysis of the IB-relatedness of authors and research trends.

Author	Subject	IB-relatedness	Author	Subject	IB-relatedness
Carroll AB	CSR Concept	1	Husted BW	Stakeholder Management	2
Donaldson T	CSR Concept	1	Hart SL	Stakeholder Management	2
Friedman M	CSR Concept	1	Matten D	Stakeholder Management	2
Freeman R	CSR Concept	1	Dahlsrud A	Stakeholder Management	2
Wood DJ	Social Demands and Political CSR	2	Aguilera RV	Stakeholder Management	2
Mitchell RK	Social Demands and Political CSR	2	Brammer S	Stakeholder Management	2
Sen S	Social Demands and Political CSR	2	Gray R	Stakeholder Management	2
Suchman MC	Social Demands and Political CSR	2	Godfrey PC	Business Ethics	2
Turban DB	Social Demands and Political CSR	2	Garriga E	Business Ethics	2
Welford R	Social Demands and Political CSR	2	Gfriffin JJ	Business Ethics	2
Russo MV	Social Demands and Political CSR	2	Davis K	Business Ethics	2
SharmaS	Social Demands and Political CSR	2	Eisenhardt KM	Business Ethics	2
Waddock SA	Social Demands and Political CSR	2	Jones TM	Business Ethics	2
Kostova T	Social Demands and Political CSR	2	Jamali D	Business Ethics	2
Jensen MC	Stakeholder Management	2	Clarkson MBE	Business Ethics	2
Kolk A	Stakeholder Management	2	Waddock SA	Financial Implications	2
Mairgolis JD	Stakeholder Management	2	Maignan	Financial Implications	2
Meyer JW	Stakeholder Management	2	McWilliams A	Financial Implications	2
Laporta R	Stakeholder Management	2	Orlitzky M	Financial Implications	2
Amy Hillman	Stakeholder Management	2	Porter ME	Financial Implications	2

*Note: 1: Low IB-relatedness, 2: Moderate IB-relatedness, 3: High IB-relatedness.

beyond these six subjects, we suggested other possible future research subjects including CSR in different cultures, CSR in emerging economies/markets, CSR entry strategies/models, CSR in export markets, and CSR in foreign investment decisions. For example, what is the impact of cultural differences on CSR? Is there a unique approach to CSR that differs from one culture to another? Most well-known national value models, including Hofstede, GLOBE, Schwartz, and the World Value Survey model, can be used to examine the impact of national culture on a firm's corporate social responsibility (CSR).

We also analyzed the main CSR authors, most of whom, in their respective occupations, were not mainly concerned with the international business field. Considering that the CSR issue is so prevalent, and that multinational corporations are so heavily engaged in overseas investment, there have been relatively few studies on CSR in the IB literature. Further, we suggest that authors from the international business field and authors from business and management who have previously conducted research on CSR should collaborate in conducting joint research to encourage more scholars to undertake research on CSR in IB. This would allow both categories of authors to increase their numbers of CSR papers, and it would also increase the range of CSR in IB topics being researched. This additional focus on CSR in IB will lead to the study of a wider range of CSR in IB subject areas. We are not sure whether the main research trends from co-citation analysis would be similar to those derived from looking at the suggestions for future research sections from each of the cited papers. We think that it could be a quite interesting future research topic to extract ideas from suggestions for future research sections and compare these with the corresponding information from co-citation analysis.

In spite of the contributions by this study to the relevant field, several limitations should be acknowledged. First, there were no author-provided keywords for the IB Journal because the IB Journal does not require authors to provide a list of keywords for their articles. Thus; the keywords were extracted from the Keywords Plus database of the WoS. Keywords Plus indexes words or phrases that are aggregated by Thomson Reuters from "significant; frequently occurring words in the titles of an article's cited references" (WoS, 2009). As the WoS is reputable and reliable; our use of the keywords generated by the WoS is legitimate and justifiable. Yet; as Lee and Su (2010) noted; keywords retrieved using text mining software are not easily reproduced using other software because of the different coefficients or parameters used in the equations and algorithms of different forms of software (Lee & Su, 2010). In this sense; it would be more meaningful if one could use the

keywords supplied by the authors themselves. These author keywords would enable us to study and track the evolution of the knowledge structure of the CSR in IB field more easily and accurately. For instance; it would be possible to investigate whether there is a discrepancy between the structure of author keywords and citations in order to examine the citing patterns of authors. Without these author-provided keywords; however; it would be pointless to compare those two structural patterns.

Second we decided to choose 43 authors who were cited over 50 times as the co-citation analysis targets to conduct efficient research. Some degree of subjectivity was unavoidable in deciding the number of authors to be included in this study because the configuration of the CSR research field was influenced by the choice of authors. It is important to be as objective as possible, and we had to make some judgment calls to balance these contrasting considerations (McCain, 1990). We believe that the 43 authors included through objective criteria in our study are quite representative of the field.

Third, articles from earlier in the study period are more likely to receive more citations than papers published later because it takes some time for a publication to appear and build up a citation history. Thus, recent but influential papers would be underrepresented. These problems should be alleviated to a great extent by the large volume of data (White, 1990).

Fourth, the 43 authors were included in this study based on a specific set of most co-cited lead authors. Thus, the contributions of co-authors who are influential scholars in the field but who were not selected in our list might be understated because they were not lead authors. In terms of data collection, this study encompassed articles only from the IB Journals. Moreover, only the articles that were published between 1995 and 2015 were included in this study because the WoS does not provide a full list of articles in the IB Journal before 1995. Additionally, there may be IB-related papers in the top traditional journals that may present a different picture. However, we investigated an additional set of 595 articles from five non-IB journals including Journal of Business Ethics, Business & Society, California Management Review, Academy of Management Review, and Academy of Management Journal. Then we compared the research trends of CSR in IB journals with those in non-IB journals. Five research trends are common to both of the two journal types, including the business ethics, the integration of stakeholder management, the evolution of the CSR concept, the political and social demand approach, and the financial implications of CSR. The only difference between the IB and non-IB

journals was a research trend regarding reputation and sustainability management in non-IB journals. In spite of this considerable effort, the conclusions from this study may only be partially accurate, since significant international CSR-related papers from traditional journals are excluded. Thus, it will be interesting to investigate the research trends of CSR in IB journals and those of IB-related CSR articles in non-IB journals.

It also should be noted that there is the limitation that author co-citation analyses are performed through only co-cited indexes of the first authors of the articles. In this case, when assessing the impact of the article, the contribution of the first author will be over evaluated and the contributions of the other authors will be evaluated at levels lower than the actual level. This procedure also excludes prominent authors who are not listed as first author. Moreover, co-citation analysis does not reflect research trends among multiple authors.

With co-citation analysis, we are able to identify CSR research trends. However, it was difficult to indicate suggestions for future research based on our results and this should be acknowledged as a limitation of our study. Future research could be determined from current working papers in the area and from attendance at leading conferences in each field.

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