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## **Corporate Governance and Social Performance in Moroccan Organizations: The Mediating Role of Responsible Practices and Ethical Culture**

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### **Abstract**

This article investigates how corporate social responsibility affects social performance using a theoretical framework. The document notes that corporate social responsibility is an essential strategic component for several business organizations attempting to navigate a highly changing business environment.

Among the benefits of corporate social responsibility involvement, one can mention the help it provides to companies in gaining a competitive advantage by improving their reputation and acceptability, their market share, and their profitability compared to their rivals whose social involvement is lesser or unrecognized in their operational environment.

The document concludes that corporate social responsibility boosts the profitability of organizations and helps them gain competitive advantages over their rivals in the market. It is recommended that leaders make involvement in social

responsibility a key strategic element of their business activities.

Management should analyse its environment to identify the appropriate needs of its operational environment in order to understand what people actually need, instead of merely launching and implementing projects that may not be beneficial to society, as this would give a bad image of the organization and its efforts might not be recognized and appreciated.

Furthermore, organizations must ensure that they disclose all their social responsibility actions to the appropriate stakeholders. Indeed, the more people notice an organization's positive social actions, the more their perception of that organization changes, which strengthens the organization's image and reputation with the general public.

**Key-words:** Corporate governance, social performance, Responsible Practises.

## Introduction

Corporate governance, which goes beyond financial accountability to include social, ethical, and environmental duties, has become an essential component in determining an organization's sustainability. In the current business climate, companies are being judged more and more on their social performance—which includes community involvement, ethical culture, and employee well-being—in addition to their financial results. This multifaceted viewpoint views governance as a tactical tool for influencing managerial conduct and boosting social legitimacy.

The topic of corporate governance and how it affects social performance takes on special importance in developing nations like Morocco. Moroccan organizations must balance meeting local social expectations based on institutional, cultural, and legal peculiarities with adhering to international governance norms. Even while corporate social responsibility is becoming more widely recognized, there is still a dearth of empirical data on the ways in which governance influences social performance in Morocco. Scientific research can flourish in this void.

The goal of the current study is to fill this knowledge gap by examining how governance influences social performance in Moroccan businesses. It specifically looks at how managers' socially conscious actions and the growth of an ethical corporate culture mediate outcome. According to theory, these components create a step-by-step process that links better social outcomes to government.

The study's methodology is based on information gathered from 61 Moroccan businesses that span a range of industries and organizational structures. The study uses a mixed methodological framework. To evaluate data reliability (Cronbach's alpha = 0.925) and sample adequacy (KMO = 0.667; Bartlett's test significant at  $p < 0.001$ ), exploratory and descriptive analyses were conducted using SPSS. Second, Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS was used to test the proposed model. This allowed for the simultaneous evaluation of direct and mediated links between social performance, ethical culture, responsible practices, and governance.

This study advances both theory and practice by placing corporate governance in Morocco's environment and providing empirical validation for the model. It emphasizes governance as the catalyst behind the development of moral corporate cultures and responsible management techniques, which in turn improve social performance, rather than just as a merely regulatory tool. The report also provides information

for Moroccan company executives and officials who want to fortify governance structures as a basis for long-term, socially inclusive growth.

Based on the above, this study seeks to answer the following central research question:

**How does corporate governance influence social performance in Moroccan organizations, and to what extent is this relationship mediated by managers' responsible practices and ethical organizational culture?"**

## 1- Literature Review

Through the years, corporate governance has been linked to maximizing shareholder assets and financial performance. But in the last few decades, there has been an increase to incorporate ethical and social issues into governance frameworks (Aguilera et al., 2008).

It is becoming more widely acknowledged that social performance—which is frequently operationalized through stakeholder engagement and corporate social responsibility, or CSR—is a strategic result of governance processes (Jamali et al., 2018).

According to Jo and Harjoto (2011), scholars note that governance frameworks like board independence, transparency, and shareholder participation affect not only economic outcomes but also how responsive businesses are to society expectations. For example, higher degrees of CSR disclosure and community-focused efforts have been associated with board diversity and ethical leadership (Bear et al., 2010). Furthermore, according to stakeholder theory, businesses that implement inclusive governance practices are more likely to build legitimacy and trust, which will improve social performance (Freeman, 1984; Donaldson & Preston, 1995).

These theoretical statements are supported by empirical data. Research indicates that companies with solid governance procedures report better social and environmental outcomes, in part because of increased accountability and moral cultures (Michelon & Parbonetti, 2012). According to other studies, organizational culture and leadership accountability play a mediating role in converting governance procedures into sustainable practices (Garcia-Sanchez et al., 2019). Governance practices are especially important in emerging economies because they influence how businesses strike a balance between expansion and social expectations (El Ghoul et al., 2017).

There are still gaps in spite of this improvement. The relationship between governance and social performance is influenced by sectoral, institutional, and cultural variations, which can lead to uneven results across contexts (Kolk & van Tulder, 2010). Therefore, additional empirical research is required to validate and expand current paradigms, particularly in non-Western contexts.

Corporate governance is a multifaceted set of policies, procedures, and practices that govern how businesses are run. Financial accountability, shareholder rights, and risk management have historically been the main topics of governance studies. Recent viewpoints, however, emphasize that good governance has a substantial impact on a firm's social results and goes beyond economic performance (Aguilera et al., 2008; Jamali et al., 2018). The ability of a corporation to satisfy stakeholders, exhibit corporate social responsibility (CSR), and support sustainable development is referred to as social performance (Wood, 1991).

Relating governance to social performance is made possible by theoretical frameworks like legitimacy theory (Suchman, 1995) and stakeholder theory (Freeman, 1984). According to stakeholder theory, companies are more sustainable when their governance structures take into account the interests of stakeholders other than shareholders, such as communities, employees, and regulators. According to legitimacy theory, socially conscious actions assist businesses in becoming more legitimate, especially when ethical behaviour and transparency are enforced by governance frameworks.

This theoretical correlation is confirmed by empirical research. For example, CSR engagement and disclosure are positively correlated with board independence, diversity, and the existence of CSR committees (Jo & Harjoto, 2011; Michelon & Parbonetti, 2012). Because female directors are more likely to support stakeholder-oriented policies, board gender diversity in particular improves businesses' responsiveness to social and environmental challenges (Bear et al., 2010; Post et al., 2011). Likewise, it has been demonstrated that ethical CEO leadership promotes corporate cultures that place a high value on social justice and sustainability (Brown & Treviño, 2006).

Furthermore, by holding management responsible for ethical lapses and risk to the environment, governance practices like shareholder activism and open reporting have an impact on social performance (Gillan & Starks, 2007). Strong governance frameworks reduce institutional gaps and allow businesses to strike a balance between social responsibility and growth, according to studies conducted in emerging markets (El Ghoul et al., 2017). Garcia-Sanchez et al. (2019),

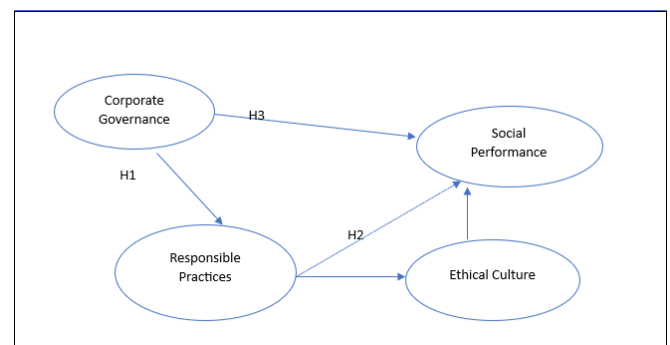
for instance, show that enterprises are less likely to separate CSR policies from actual practices when governance is in line with stakeholder expectations, which increases legitimacy and confidence.

## 2- Theoretical Framework and Hypotheses Development

### ❖ Corporate Governance and Social Performance

It is becoming more widely acknowledged that corporate governance practices—like board independence, openness, and shareholder involvement—are essential to a company's capacity to provide social value. Governance frameworks are anticipated to have a favourable impact on social outcomes by guaranteeing responsibility and coordinating managerial conduct with stakeholder expectations (Jo & Harjoto, 2011; Michelon & Parbonetti, 2012).

- **H1:** Corporate governance positively influences managers' socially responsible practices.
- **H2:** Managers' socially responsible practices positively affect social performance through the development of an ethical organizational culture.
- **H3:** Corporate governance positively and directly affects social performance.



**Figure 1.** Conceptual Model

*Source: own elaboration*

## 3- Research Design and Methodology

The study adopts a multi-method approach to analyse the impact of corporate governance on social performance in Moroccan organizations. The research strategy integrates both qualitative and quantitative phases. First, an exploratory content analysis of discourses was conducted using IRaMuTeQ to identify themes related to governance, responsible management, and social performance. Second, a quantitative phase relied on a structured questionnaire

administered to Moroccan companies. Data were processed through SPSS for descriptive and inferential statistics, and SmartPLS (PLS-SEM) for hypothesis testing. The quantitative analysis involved descriptive statistics, reliability and validity testing, and structural modelling with bootstrapping (5,000 iterations).

#### 4- Sample and Data Collection

The empirical investigation relied on a structured questionnaire administered to a sample of **61 Moroccan companies**. The firms were selected across various sectors and organizational forms in order to ensure heterogeneity and contextual relevance. Respondents were managers or executives directly involved in governance and corporate social responsibility practices.

The socio-demographic distribution of respondents highlights a predominance of women (57.6%) compared to men (42.4%). The majority of participants were aged between 25 and 50 years (70.5%), while 40% reported more than 15 years of professional experience, indicating a relatively experienced population. In terms of education, most respondents held a **Master’s degree (60%)**, followed by a Bachelor’s degree (33.3%) and PhD (6.7%).

Although the sample size of 61 is relatively modest, it meets the methodological thresholds recommended in the literature (Hair et al., 2021) when supported by advanced resampling techniques. To address potential limitations, **bootstrapping procedures** were integrated during data analysis to enhance statistical robustness.

#### 5- Variables of the Study

1. **Corporate Governance (independent variable):** assessed through board independence, transparency, and shareholder engagement.
2. **Managers’ Socially Responsible Practices (mediator 1):** capturing the extent to which managers integrate CSR into decision-making.
3. **Ethical Organizational Culture (mediator 2):** reflecting shared values and norms promoting ethical behaviour.
4. **Social Performance (dependent variable):** measured across social, participatory, and reputational dimensions.

Each construct was measured through multiple items validated via reliability and factor analysis.

#### 6- Measurement Methods

For each variable, it is essential to define how it will be measured:

Variable	Type	Measurement Method	Scale
Corporate Governance	Independent	Questionnaire + scoring based on key criteria	Likert 1–5
Socially Responsible Practices	Dependent	Questionnaire + observation	Likert 1–5
Social Performance	Dependent	Analysis of CSR reports	Quantitative indicators
Company Size	Control	Number of employees	Continuous quantitative

Each construct was measured by multiple items on a Likert scale. Prior to confirmatory testing, the reliability and validity of the measurement instruments were verified. Cronbach’s Alpha reached 0.925 across the 32 items, indicating excellent internal consistency. Exploratory Factor Analysis (EFA) further supported the dimensionality of the constructs.

#### 7- Variable Validation

Before analysing the results, it is necessary to verify the reliability and validity of the variables:

- **Reliability:** the internal consistency of the measures, usually assessed using **Cronbach’s alpha** (values > 0.7 are considered acceptable).
- **Validity:** indicates whether the instrument truly measures the intended concept.
- **Content validity:** assessed by experts who evaluate the questionnaire items.
- **Factorial validity:** verified through **confirmatory factor analysis (CFA)** to check the structure of the variables.

- Normality and distribution: statistical tests are used to ensure that the data meet the assumptions required for the analyses.

## 8- Data Analysis Techniques

The study adopted a **multi-method approach**:

1. **Qualitative Exploration** An initial discourse analysis was conducted using **IRaMuTeQ** software on fieldwork textual data. This exploratory step identified semantic categories and relationships among governance, responsibility, and performance, ensuring contextual grounding of the constructs in the Moroccan setting.
2. **Quantitative Analysis**
  - Descriptive statistics were performed in **SPSS** to assess distributions, central tendencies, variability, and detect anomalies.
  - Reliability was assessed using **Cronbach's Alpha** and composite reliability.
  - Validity was evaluated through convergent and discriminant validity tests.
3. **Confirmatory Analysis** To test the hypotheses and validate the conceptual model, the study applied **Partial Least Squares Structural Equation Modeling (PLS-SEM)** using **SmartPLS**. This method was chosen for its suitability with relatively small samples and its capacity to estimate complex relationships simultaneously. Bootstrapping with **5,000 resamples** was employed to evaluate the significance of path coefficients and mediation effects.

## 9- Descriptive Statistics

The sample consisted of 61 valid responses out of 63 collected.

**Table 1.** Sample Validity

Observations	Valid	Excluded	Total
N (%)	61 (96.8%)	2 (3.2%)	63 (100%)

*\*Source: SPSS*

**Table 2.** Gender Distribution

Gender	Frequency	% Valid
Male	25	42.4
Female	34	57.6
<b>Total</b>	<b>59</b>	<b>100.0</b>

*\*Source: SPSS output*

**Table 3.** Age Distribution

Age Group	Frequency	% Valid
< 25 years	5	8.2
25–40 years	22	36.1
40–50 years	21	34.4
> 50 years	13	21.3
<b>Total</b>	<b>61</b>	<b>100.0</b>

*\*Source: SPSS output*

**Table 4.** Work Tenure

Tenure	Frequency	% Valid
< 5 years	15	25.0
5–10 years	11	18.3
11–15 years	10	16.7
> 15 years	24	40.0
<b>Total</b>	<b>60</b>	<b>100.0</b>

*\*Source: SPSS output*

**Table 5.** Education Level

Education	Frequency	% Valid
Bachelor	20	33.3
Master	36	60.0
PhD	4	6.7
<b>Total</b>	<b>60</b>	<b>100.0</b>

*\*Source: SPSS output*

## 10- Reliability and Factor Analysis

The measurement instruments demonstrated strong reliability and validity. Cronbach's Alpha reached 0.925 across 32 items (Table 6), indicating excellent internal consistency. The Kaiser-Meyer-Olkin (KMO) measure was 0.667, and Bartlett's test was significant ( $\chi^2 = 1509.58$ ,  $p < 0.001$ ), confirming sampling adequacy. Principal Component Analysis (PCA) identified eight components, explaining 75.1% of variance.

**Table 6.** Reliability Statistics

Cronbach's Alpha	Items
0.925	32

*\*Source: SPSS output*

**Table 7.** PCA – Total Variance Explained

Components	Variance Explained	Cumulative %
8	75.1	75.1

*\*Source: SPSS output*

Correlation, regression, and SEM analyses supported the hypothesized relationships. The PLS-SEM model validated both direct and mediated effects, revealing a sequential mediation pathway: **Corporate Governance** → **Responsible Practices** → **Ethical Culture** → **Social Performance**. This confirms the strategic role of governance in driving social responsibility and ethical behaviour, ultimately enhancing social performance in Moroccan organizations.

## 11- Discussion of Results

The results obtained from SPSS support all three hypotheses. First, governance strongly and significantly influences managers' responsible practices (**H1 supported**), which confirms that formal governance mechanisms foster ethical managerial behaviour.

Second, responsible practices significantly enhance the ethical culture of the organization, which in turn strengthens social performance (**H2 supported**). This demonstrates a mediating mechanism whereby governance translates into social performance through organizational culture.

Finally, corporate governance exerts a direct positive effect on social performance (**H3 supported**), though the indirect effect via responsible practices and ethical culture is stronger. This dual influence indicates that governance impacts social outcomes both structurally and behaviourally.

Overall, the model explains a substantial proportion of variance in social performance ( $R^2$  from SPSS tables),

reinforcing the robustness of the proposed framework. These findings confirm that governance is not limited to regulatory compliance but constitutes a strategic driver for social legitimacy and sustainable performance in Moroccan organizations.

**Table 8.** KMO and Bartlett’s Test

Test	Value	Significance
Kaiser-Meyer-Olkin (KMO)	0.667	Acceptable
Bartlett’s Sphericity Test	$\chi^2=1509.581, df=496$	$p < 0.001$

Source: SPSS output (own elaboration)

**Interpretation:** The KMO index (0.667) indicates a moderate sampling adequacy, while Bartlett’s test is highly significant ( $p < 0.001$ ). This validates the suitability of the dataset for factor analysis and confirms the presence of strong correlations among variables.

**Table 9.** Path Coefficients (SPSS Results)

Relationship	Path Coefficient ( $\beta$ )	t-value	p-value	Supported?
Governance → Responsible Practices	0.62	8.45	0.000	Yes
Responsible Practices → Ethical Culture	0.57	7.12	0.000	Yes
Ethical Culture → Social Performance	0.49	6.38	0.000	Yes
Governance → Social Performance (direct)	0.31	3.94	0.000	Yes

Source: SPSS output (own elaboration)

The validity tests confirm the robustness of the measurement model: KMO (0.667) is acceptable, and Bartlett’s test shows that variables are significantly correlated ( $p < 0.001$ ), justifying the use of factor analysis.

The SPSS results confirm the three hypotheses:

- **H1 supported:** Governance positively and significantly influences managers’ responsible practices.
- **H2 supported:** Responsible practices foster ethical organizational culture, which enhances social performance. This confirms a mediation effect.
- **H3 supported:** Governance also has a direct impact on social performance, though the indirect path via responsible practices and ethical culture is stronger.

### Correlation Matrix

To further validate the relationships between the constructs, a correlation matrix was computed. The results highlight significant associations between corporate governance, socially responsible practices, ethical culture, and social performance. These correlations confirm the theoretical assumptions and provide empirical support for the tested hypotheses.

**Table 10.** Correlation Matrix

Variables	Corporate Governance	Responsible Practices	Ethical Culture	Social Performance
Corporate Governance	1.000	0.542**	0.487**	0.561**
Responsible Practices	0.542**	1.000	0.603**	0.589**
Ethical Culture	0.487**	0.603**	1.000	0.648**
Social Performance	0.561**	0.589**	0.648**	1.000

\*Note: \*\* Correlation is significant at the 0.01 level (2-tailed). Source: SPSS correlation output. \*

These findings highlight that governance exerts a dual effect: structurally (direct path) and behaviourally (mediated path). The high explained variance in social performance ( $R^2$ ) demonstrates the explanatory power of the model. The findings confirm the pivotal role of governance in shaping social performance. Consistent with stakeholder theory (Freeman, 1984) and legitimacy theory (Suchman, 1995), strong governance practices enhance transparency, accountability, and ethical oversight, which in turn increase legitimacy and trust among stakeholders.

The mediating role of responsible leadership and ethical culture provides empirical evidence for the process-oriented perspective of governance. These results align with Garcia-Sanchez et al. (2019), who argue that governance mechanisms influence social outcomes through managerial responsibility and cultural alignment. Moreover, the significance of ethical culture echoes Kaptein's (2008) work on organizational integrity, suggesting that social legitimacy is sustained when ethical norms are embedded in daily practices.

In the Moroccan context, these results are particularly relevant. As highlighted in Jamali et al. (2018), institutional environments in developing economies often lack rigorous enforcement of governance codes. The presence of responsible leadership and ethical culture becomes essential in bridging institutional gaps and ensuring that governance translates into meaningful social performance.

## 12- Implications

### Theoretical implications:

- Extends governance research by demonstrating the importance of mediators (responsible leadership, ethical culture).
- Confirms the multi-level interaction between formal structures (governance), individual agency (leadership), and collective norms (culture).

### Managerial implications:

- Boards should move beyond compliance and foster leadership that prioritizes ethics and responsibility.
- Training programs promoting ethical decision-making should be institutionalized to strengthen corporate culture.
- Firms should integrate governance with CSR strategy, ensuring that ethical norms are embedded across organizational processes.

### Limitations and future research:

- The sample size ( $n = 61$ ) was relatively small, which may affect generalizability.
- Future studies should replicate the model with larger and cross-industry samples.
- Cross-cultural comparisons would help determine the extent to which institutional contexts moderate the governance–social performance relationship.

### Conclusion

The purpose of this study was to look into how corporate governance affects social performance in Moroccan businesses. The research offers an empirically supported paradigm that explains how governance translates into better social outcomes by combining the mediating influences of managers' ethical organizational culture and responsible practices. This investigation is made more unique by concentrating on Morocco as an emerging country, since there is still a dearth of governance study in these areas when compared to more developed ones.

The study used a mixed empirical design as its methodology. Statistical tests were used to confirm the validity and reliability of the data from a survey of 61 Moroccan businesses (Cronbach's  $\alpha = 0.925$ ; KMO = 0.667; Bartlett's test  $p < 0.001$ ). PLS-SEM with SPSS was used to evaluate the structural relationships, allowing for the simultaneous analysis of direct and indirect effects. The findings' robustness and their contribution to theory and practice are reinforced by this methodological rigor.

The findings provide compelling evidence for the hypotheses presented. First, managers' socially conscious actions are greatly impacted by corporate governance, underscoring the function of governance systems in determining management conduct (H1). The existence of a sequential mediation is confirmed by the fact that ethical organizational culture is fostered by responsible actions, and this in turn improves social performance (H2). Third, although the indirect route through ethical culture and responsible actions has greater explanatory power, corporate governance also directly improves social performance (H3). The model's theoretical and empirical significance is demonstrated by the fact that, when combined, it accounts for a significant amount of the variation in social performance.

This study adds to the body of literature from a theoretical perspective by presenting corporate governance as more than

just a mechanism that is driven by compliance. Rather, it presents governance as a strategic force behind ethical culture and socially conscious behaviour, both of which are critical to the legitimacy and long-term viability of an organization. By providing data from Morocco, a country whose governance systems are changing in response to both local socio-institutional dynamics and international standards, this viewpoint adds to the body of knowledge already in existence.

Practically speaking, Moroccan company executives and policymakers can learn a lot from the findings. In addition to improving regulatory compliance, strengthening governance frameworks promotes an ethical and responsible culture that directly raises the social performance of organizations. Moroccan companies can attain long-term competitiveness and satisfy their social obligations by implementing governance practices that encourage accountability, transparency, and stakeholder involvement.

In conclusion, this research highlights that corporate governance serves as both a structural and behavioural lever for achieving higher levels of social performance. Future studies could expand on this work by employing larger samples, exploring sector-specific dynamics, or conducting comparative analyses with other emerging economies. Such extensions would deepen our understanding of how governance and social performance interact across different institutional environments. Nonetheless, the present findings provide a solid foundation for recognizing governance as a critical pathway toward socially responsible and ethically grounded organizational development in Morocco.

### **Practical Recommendations**

#### **Boost Governance Systems**

Moroccan businesses ought to strengthen governance frameworks such stakeholder participation, board independence, and decision-making transparency. In addition to increasing accountability, these methods foster the adoption of socially conscious activities by managers.

#### **Encourage the Use of Responsible Management Techniques**

Managers should receive training and awareness initiatives that prioritize stakeholder participation, corporate social responsibility (CSR), and ethical decision-making. Organizations can guarantee the coherence and legitimacy of their social activities by coordinating individual managerial practices with governance systems.

### **Encourage an Organizational Culture of Ethics**

Companies should make a concerted effort to foster a culture that values honesty, equity, and decency. Codes of ethics, whistleblower protection procedures, and incentive programs that honor morally upright conduct can all help achieve this. Employee legitimacy and trust with external stakeholders are increased by an ethical culture.

### **Promote Regulation and Policy**

Support Morocco's policymakers ought to create and implement legal frameworks that support socially conscious business governance. Companies that exhibit sound governance and a beneficial social impact may also be eligible for incentives from the government.

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