ABSTRACT: Corporate Social Responsibility (CSR) has gained prominence in business studies due to the increasing awareness of its importance to firms and stakeholders. Unlike previous CSR studies, which mostly focused on private sector organizations, this study systematically reviews CSR investment by public sector organizations. The objectives include identifying empirically tested CSR dimensions, theories mostly applied in public sector CSR studies, theories mostly applied, the industries in which CSR-public sector studies were conducted, and areas suggested for further studies. Findings reveal that social and legal CSR dimensions were the most single-focused dimensions in CSR-public sector studies, with limited attention to economic or environmental CSR as a single dimension. However, social and environmental dimensions rank highly in terms of combined dimensions. The findings also indicate that 78% of the reviewed empirical studies adopted stakeholder theory to explain CSR investment by public sector organizations. On industrial focuses, 54% of the reviewed studies focused on more than one industry. It was also revealed that the manufacturing industry was the most investigated, while water and construction were among the least investigated sectors. Further research was suggested in understanding the impact of CSR investment on firm performance, factors influence CSR investment, use of large sample size, use of different industries and geographical areas, and the trend on CSR investment by organizations. This study contributes to the body of knowledge by establishing research gaps for future CSR investment studies in public sector organisations.

KEYWORDS: Corporate Social Responsibility Investment, Public Sector, Systematic Literature Review.

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INTRODUCTION

The World Business Council for Sustainable Development considers Corporate Social Responsibility (CSR) as a business commitment to contribute to sustainable economic development, working with employees, their families, the local community, and society to improve the quality of their lives (WBCSD, 2002). More importantly, CSR goes beyond the firm's interests and legal requirements to promote social good by integrating social and environmental concerns in their operations and their interaction with stakeholders voluntarily (European Commission, 2001).

Currently, CSR has become an interesting research area in business studies because of the increasing awareness of the importance of CSR by firms and stakeholders (Fernández-gago & Cabeza-garcía, 2020; Burhan & Kalinga, 2018). As a result, various studies are presented in the literature analysing CSR from various perspectives, such as CSR disclosure (Kikwiye, 2019; Kartasasmita, 2020), CSR expenditure (Oladele & Mokuolu, 2020; Singh & Misra, 2019), CSR factors (Pradhan & Nibedita, 2019; Waris et al., 2017) and CSR perception (Sciarelli et al., 2020; Timbate & Park, 2018). However, most of these studies focus on private entities leaving behind public sector organisations with limited CSR studies. Although, in their current working environment, public organisations are faced with social pressure concerning their ethical behaviour, transparency in managing public funds, and commitment toward sustainable development in which CSR can play an important role (Abdelmotaleb & Saha, 2018; Karmasin & Litschka, 2017; Roush et al., 2012).

Also, CSR investment is important to public sector organisations (PSOs) as it creates customer loyalty (Raza et al., 2020), reputation, and better recognition (Ansong, 2017; Graafland, 2017), reduce operational costs, e.g. through recycling processes (Bhargava, 2018; Nasiru et al., 2020), create credibility and transparency in management decisions and operations (Tokarcikova, 2015). Other schools of thought argue that investing in CSR activities should be viewed as an important activity in an organisation, like other activities that are undertaken to enhance performance (Acharyya & Agarwala, 2019; Singh et al., 2018).

Failure to consider CSR investment in firms' operations may cost an organisation in terms of losing customers and legitimacy to operate, fines and penalties in case of environmental pollution, and poor waste management (Sprinkle & Maines, 2010). Now, recognising the importance of CSR and the consequences associated with not taking it into account, some countries have enacted laws that specify the minimum amount of funds to be invested in CSR activities by organisations. For example, in India, public and private firms are required under the Company Act 2013 to invest 2% of their after-tax profit in CSR activities. Also, in Indonesia, under the SOC Act 2003, organisations are mandated to allocate funds to CSR activities.

In Tanzania, various efforts by the government are observed to encourage organisations to invest in CSR. As such, various laws are enacted to support CSR practices by organisations. E.g., in the Environmental Management Act, No.2 of 2004, to replace that of 1983, the Environmental Management Act, 2004 includes the requirement for organisations to submit environmental impact assessment and environmental management plan to evaluate the effects of firms’ operations on the environment. In the mining sector, firms are mandated by the Mining Act of 2017 to set aside 0.07% of their gross revenue for CSR activities. Also, the Occupational Health and Safety Act No.5 of 2003 enforces the employees' health and safety at
the workplace. Furthermore, the Company Act 1932 amendment in 2002 to include disclosure of firms’ activities facilitates firms’ transparency and accountability.

In the field of the public sector, CSR investment has recently been addressed by different authors mostly published outside Tanzania, e.g. Al-samman and Al-nashmi (2016), Melovic, Milovic, Backovic-vulic, Dudic and Bajzik (2019, Pedro, Bolívar and Sánchez (2014), Sahu (2016), Singh et al. (2018). Public sector organisations are created with the main purpose of achieving social objectives other than profit creation (Cunningham, 2011). However, they have to ensure their sustainability; thus, concerns about CSR investment in public sector organisations are very important.

Based on this scenario and recognising that CSR literature on the public sector is scant. This study aims to analyse CSR investment in the public sector; more specifically, we focus on addressing the following research questions;

Question 1: What dimensions of CSR are empirically tested in public sector CSR studies?

Question 2: What theories are mainly applied in public sector CSR studies?

Question 3: In which industries do CSR studies in the public sector are mostly conducted?

Question 4: What are the suggested areas for further CSR studies in public sector entities?

This study mainly contributes to the existing body of literature on CSR in the public sector by providing evidence on which CSR dimensions most public sector entities invest in. Organisations need to identify the dimensions of CSR to evaluate the impact of CSR investment (Arsic et al., 2017). Also, the most applied theories are identified. Unlike other studies, e.g. Córdoba-Pachón, Garde-sánchez and Rodríguez-Bolívar (2014), and Garde-sanchez, López-Pérez and López-Hernández (2018), the current study focus on a systematic review of CSR studies that focuses on the aspect of the amount set aside for CSR activities and identify areas suggested for further studies. This sheds light for researchers to identify research gaps that call for further studies, given that CSR investment in the public sector is still inchoate.

The remaining sections of this study are organised as follows: The next section presents the significance of CSR investment in the public sector. The third section shows methods and systematic procedures applied in the review. This is followed by the presentation of the findings, which addresses the research questions. Finally, the conclusion and recommendations of the study are presented.
LITERATURE REVIEW

Corporate Social Responsibility Investment in Public Sector

The reviewed literature indicates that most CSR investment studies focus on private firms, and little is known about the public sector (Tasneem & Jain, 2017). Generally, the public sector comprises the government and all publicly funded or controlled agencies, enterprises, and other entities that provide public goods or services (Guidance, 2011). The main objective of public sector organisations is to aid social welfare by supplying goods and services with no profit motives while control for market failure (Kadyan, 2020). Also, public sector entities act as a vehicle through which the government realises its public policy by creating employment, promoting competition in the private sector, and redistributing income (Filipiak & Ali, 2018). Additionally, public sector organisations are required to be transparent, efficient, and accountable to their stakeholders (Piotrowski & VanRyzing, 2007). In Tanzania, for example, the public sector has gone through a substantive reformation in the last two decades with the purpose of; increasing transparency, accountability, responsiveness to social demands, and customer-centered practices (Lufunyo, 2013).

In this view, the public sector plays an important role in the economy and social welfare of the country. In the way that, the government can promote CSR investment through public sector organisations and set benchmarks for the private sector entities. This is done as a course to protect public interests in terms of e.g. the natural resources and environment management (Garde-sanchez et al., 2018).

METHODOLOGY

We applied a systematic literature review method to gather, synthesise and appraise the findings from CSR investment studies in the public sector. The choice of this method is twofold. First, systematic review involves transparent and reproducible procedures in combining evidence from different sources; hence, it is considered the highest level of second evidence in research (Jesson et al., 2011). Second, unlike a single study, a systematic review produces findings that are less biased due to the systematic approach involved (Jesson et al., 2011). Therefore, the following procedures were followed in this study: -

Scope of the Review

Previous studies reviewed were selected using keywords; CSR expenditure in the public sector, CSR spending in the public sector, CSR budget in the public sector, and CSR investment in the public sector. CSR expenditure in State-Owned Entity (SOEs), CSR spending in SOEs, CSR budget in SOEs, and CSR investment in SOEs. The aim was to obtain studies that only focus on the amount allocated to CSR activities. Studies that did not meet the keyword criteria were excluded. The search for previous studies was conducted through Google Scholar and Microsoft academic search engines. These search engines contain more than two hundred million studies from different journals (Ortega & Aguillo, 2014).
Screening Process

After conducting the keyword search outlined in section 3.1, the selection process focused on articles that were accessible online and published in English. Theses, symposia, conference papers, and book reviews were excluded, as they often have the potential to evolve into journal articles. Similarly, books were omitted, as their scholarly contributions are typically reflected in published journal articles. Consequently, we restricted our selection to journal articles, widely recognized as a primary means of disseminating academic knowledge and assessing research quality (Lafrenière et al., 2013). Hence, we restricted our scope to journal articles, widely acknowledged as a means of scholarly dissemination, and conducted our study over an 11-year period from 2009 to 2020.

Subsequently, we carefully evaluated the titles and abstracts of the selected articles. In cases where these summaries provided insufficient information, we proceeded to review the full article. Ultimately, we identified 50 articles from which we extracted valuable information, including authorship, publication year, the country of data collection, the CSR dimension empirically tested, the theories applied, and suggestions for future research areas.

FINDINGS

The findings based on the research questions presented in section one of this article are presented in the following sub-sections.

Dimensions of CSR Empirically Tested in Public Sector Organizations

Various dimensions of CSR activities are presented in the literature from different theoretical points of view (Jucan & Jucan, 2016). According to the Triple Bottom Line (TBL) theory, there are three pillars, i.e. social, environmental, and economic, from which CSR dimensions revolve (Brin & Nehme, 2019). The application of TBL requires an organisation to balance social, environmental, and economic activities, which possess challenges to many organisations (Fischbach, 2018).

Another perspective of CSR dimension is presented by Carroll’s Pyramid of CSR, which results from Carroll’s theory. Carroll's theory suggests that there are four dimensions of CSR from which organisations have to apply in accordance with their order form to be responsible (Jucan & Jucan, 2016). The order of CSR dimensions starts with the economic responsibility at the first bottom level of Carroll’s Pyramid, followed by legal, ethical, and philanthropic responsibility at the top. However, Brin and Nehme (2019) argue that Carroll’s Pyramid was developed based on the view of society in developed economies; thus, its applicability may be challenged. Visser (2003) Test the applicability of Carroll’s Pyramid in developing countries, particularly in Africa and found that the level of CSR dimension priorities differs in developed economies. Whereby, economic responsibility remains the foundation at the bottom level of the pyramid; unlike developed economies, philanthropy was given the second level, followed by legal and, lastly, ethical responsibility.

Again, the dimensions of CSR can be depicted from the stakeholder theory, whereby organisations are required to take into consideration not only the interest of shareholders but also stakeholders (Mainardes et al., 2011). The stakeholder approach describes how responsible
organisations link to various stakeholders such as the community, managers, employees, government, customers, the environment, and suppliers in their operations (Mainardes et al., 2011). On the other hand, Dahlsrud (2008) analysed 37 CSR definitions and came up with five dimensions of CSR: Environmental, Social, Economic, Stakeholder, and voluntariness, which mostly appeared in the CSR literature. However, Dahlsrud (2008) did not consider organisations' sectors in the analysis.

Therefore, our study specifically focuses on CSR investment in the public sector. The following findings on CSR dimensions were found: Table 1 indicates that 32% of the 50 reviewed articles focus on the social dimension of CSR. The social dimension of CSR refers to the obligation an organisation has toward society (community, customers, suppliers, employees, government) (Jucan & Jucan, 2016). It was also revealed that other studies focus on more than one CSR dimension, in which 24% of the reviewed articles considered Social and Environmental dimensions. The Legal dimension of CSR, which portrays the mandate imposed on organisations to set aside a specified amount of funds for CSR, was indicated by 16%. Again, 14% indicated articles focused on Social, Environment, Economic, and Legal dimensions. 6% presented Social, environmental and economic dimensions. 4% was observed in both Legal and Economic and Economic and Social dimensions. Our findings also demonstrated that none of the reviewed articles solely focus on the environment or economic dimension. Hence, we conclude that the social dimension of CSR was mostly tested in CSR - public sector studies.

Table 1: Summary of CSR dimensions

<table>
<thead>
<tr>
<th>Dimension</th>
<th>Authors</th>
<th>Percentage of the articles</th>
</tr>
</thead>
</table>
Economic and social | Mapepeta (2015), Frisko (2012) | 4%
Legal and economic | Dhingra, Sarin, and Gill (2015), Verma (2014) | 4%
Social, environmental and economic | Sahu (2016), Loura (2014), Borca et al. (2014) | 6%
Source: Researchers’ construct (2021)

Theoretical Approach

The theoretical approach applied is important to understanding and constructing a body of knowledge within the limits of established assumptions (Garriga & Melé, 2014). In the literature, the concept of CSR is guided by numerous theories. However, Garde-sanchez et al. (2018) found that most CSR studies that focus on SOEs do not examine CSR based on theoretical foundations since CSR in the public sector is at the incipient stage hence, there is insufficient research to establish a common accepted theoretical framework.

In our study, 78% of the analysed articles employed stakeholder theory, 4% applied institutional theory, 4% stakeholder theory, and slack resources theory. In the analysis, we found that other studies applied more than one theory, as indicated in Table 2. For instance, Rutledge et al. (2014) applied stakeholder theory and slack resources theory to examine the relationship between CSR investment and financial performance of SOEs from different sectors (Construction, electricity, mining, Manufacturing, Smelting, petroleum, transportation). Among other benefits, the use of more than one theory enables researchers to cover various dimensions of CSR, which presents a much clearer picture of CSR investment by organisations (Jucan & Jucan, 2016). Other 2% of the analysed studies indicated the adoption of legitimacy theory, stewardship theory, social identity theory, stakeholder and trusteeship theory, stakeholder theory and legitimacy theory, social capital, stewardship and stakeholder theory, stewardship and resource-based theory (See Table 2).

The stakeholder theory was found to be the most applied theory in CSR investment studies in public sector organization. The theory has been applied from various approaches. Some studies, e.g. Melovic et al. (2019), Nejati and Sasan (2012), and Tokarcikova (2015), specifically focus on employees as a group of stakeholders. On the other hand, Garg and Gupta (2020) adopted the instrumental stakeholder theory approach to examine the effect of mandate CSR investment on firm performance because of the broadness of the approaches of stakeholder theory, which are descriptive, normative, and instrumental approaches (Susniene, 2011). It enables easy investigation of CSR investment from various perspectives and establishes the responsibility of organisations to its stakeholders, e.g. employees, customers, suppliers, government, and investors (Lauesen, 2011). Therefore, from our analysis concludes that stakeholder theory is the most applied theory in CSR-public sector studies.
Table 2: Summary of theories applied

<table>
<thead>
<tr>
<th>Theory</th>
<th>Author</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institutional theory</td>
<td>Wankhade (2014), Zhu and Zhang (2015)</td>
<td>4%</td>
</tr>
<tr>
<td>Stakeholder theory, slack resources theory</td>
<td>Rutledge et al. (2014), Phillips and Taylor (2020)</td>
<td>4%</td>
</tr>
<tr>
<td>Legitimacy theory</td>
<td>Kumar (2013)</td>
<td>2%</td>
</tr>
<tr>
<td>Stewardship theory</td>
<td>Mukherjee and Bird (2016)</td>
<td>2%</td>
</tr>
<tr>
<td>Social identity theory</td>
<td>Moustafa Abdelmotaleb and Saha (2018)</td>
<td>2%</td>
</tr>
<tr>
<td>Stakeholder theory, trusteeship theory</td>
<td>Kapoor and Dhamija (2017)</td>
<td>2%</td>
</tr>
<tr>
<td>Stakeholder theory, legitimacy theory</td>
<td>Ates and Bütten (2011)</td>
<td>2%</td>
</tr>
<tr>
<td>Social capital theory, Stewardship theory, stakeholder theory</td>
<td>Pedro et al. (2014)</td>
<td>2%</td>
</tr>
<tr>
<td>Stewardship theory, Resource-based theory</td>
<td>Mukherjee and Bird (2016)</td>
<td>2%</td>
</tr>
</tbody>
</table>

Source: Researchers’ construct (2021)
The Industry in which CSR-Public Sector Studies Focused

As shown in Table 3, 54% of the analyzed articles indicate that the researchers focused on more than one organization industry. Only 23 articles are based on a specific industry. Our results also demonstrated that the manufacturing industry was the most investigated industry within the analysed articles, followed by the bank industry. On the other hand, only two articles examined CSR investment in the water sector, and one article focused on the construction industry. From these results, it is clear that most of the CSR studies in the public sector were conducted in more than one industry.

Suggested Areas for Further Studies

In Table 3, various suggestions for further studies are presented by different authors. We have grouped these suggestions into seven groups as presented hereunder;-:

The impact of Corporate Social Responsibility Investment

Several studies analysed suggested further studies on the impact of CSR from different perspectives. For instance, Sangle (2009), Zhu and Zhang (2015), and Acharyya and Agarwala (2019) suggested a further study on how CSR investment has an impact on the performance of public sector organisations. Verma (2014) calls for further investigation into the type of CSR activities organisations invest in and their impact in the long run. Phillips and Taylor (2020) point out that further studies should be carried out on how priorities on CSR investment impact the environment.

Sample Size and Data Type

Other studies, e.g. Loura (2014), Nejati and Sasan (2012), Wankhade (2014), Muafi (2016), Moustafa Abdelmotaleb, and Saha (2018) were conducted by using a small sample size. These authors suggested that further studies use a large sample size to be able to generalise the findings. Besides the sample size, Loura (2014), Paramasivan and Savarimuthu (2014) suggest that future studies should consider primary data instead of solely depending on secondary data. This will enrich studies on the practical-orientated information on CSR investment. Another study by Tasneem and Jain (2017) suggests that future studies should use both secondary and primary data to have a complete and fulfilling understanding of CSR activities within the firm. Additionally, Mioara (2016) proposes further CSR studies in SOE to consider the large scale of both quantitative and qualitative data. Again, Moustafa Abdelmotaleb and Saha (2018) suggested further studies to use random sampling to select sample size.

Factors that influence CSR Impact

Various authors have suggested further studies on factors that may influence CSR investment. For example, Acharyya and Agarwala (2019) suggested further studies on how human resource factors and industrial characteristics influence CSR investment. Pedro et al. (2014) proposed further studies on what factors make public sector organisations more socially responsible. Also, they have suggested further investigation into how cultural factors affect the perception of managers toward CSR investment and CSR activities undertaken by organisations. Besides, Suar and Mishra (2010) proposed further studies on the influence of price on CSR by specifically considering how consumers will react when CSR expenses are included in the costs
of the products or services offered by organisations. They also proposed further investigation on how leadership style influences CSR investment. Another study by Bo et al. (2009) suggests that future studies investigate public sector organisations' motivation to invest in CSR activities. Also, Tasneem and Jain (2017) proposed further studies to investigate the influence of CSR budget on CSR activities undertaken by public sector organisations. The study by Srivastava et al. (2018) suggested further studies to focus on the influence of consumer perception toward CSR investment.

Geographical Area

Some studies suggested that future CSR investment research be conducted in different geographical areas. For example, Moustafa Abdelmotaleb and Saha (2018) suggested further studies in public sector organisations on the interrelationships among CSR investment, public services motivations, and organisational citizenship behaviour to be conducted in developing countries. Phillips and Taylor (2020) suggested further studies in the wider geographical area in the United Kingdom or other devolved authorities to ascertain whether public sector organisations have a similar focus on CSR. Also, Ray (2013) recommended further studies to compare between countries on how CSR investment links with sustainable development. Another study by Pedro et al. (2014) suggested further comparison of CSR commitment by state-owned enterprises across different countries. Again, the study by Melovic et al. (2019) suggests further studies on employees' attitudes and perceptions toward CSR to be conducted in entire Europe or Southeast Europe and find out the differences between developed and developing countries.

Industrial Area

Studies, e.g. Al-samman and Al-nashmi (2016) suggest further comparative studies on the level of corporate social responsibility activities adopted by public and private sector organisations. Also, Ray (2013) proposes further studies on the link between CSR and sustainability across various sectors. Another study by Sahu (2016) on CSR investment in private and public sector organisations suggests further studies to be conducted in the industry of software and IT. Suar and Mishra (2010) propose further investigation into the influence of CSR on firm performance by considering specific industries within the manufacturing sector, services sectors, or SMEs. Also, Garg and Gupta (2020) suggest further studies on how compulsory CSR expenditure influences CSR activities undertaken by firms across industries. Mioara (2016) suggest future studies to compare different sectors on how stakeholders are involved in the implementation of CSR.

Trends on Corporate Social Responsibility Investment

Other studies, e.g. Phillips and Taylor (2020), suggest that further studies on CSR in non-profit organisations analyse the change in CSR priorities over time. Tasneem and Jain (2017) propose future studies to analyse fund allocation and cost of CSR activities to obtain a holistic understanding of CSR within organisations. Sangle (2009) suggested future longitudinal studies on the status of CSR investment. Another study by Mukherjee and Bird (2016) suggests that further studies on CSR focus on monitoring the trend of CSR expenditure to establish the effectiveness of mandate CSR expenditure.
Analysis Techniques

Regarding data analysis, Melovic et al. (2019) suggested further studies on CSR activities and practices in public sector organisations to employ multivariate analyses. Also, Garg and Gupta (2020) suggest that future studies on the mandate of CSR and firm performance be analysed by linear regression and panel data regression models. Another study by Wang et al. (2015) proposes that future CSR studies in the public sector use methods other than content analysis because some organisations might opt to report only CSR activities which the organisation cares about and sometimes might exaggerate to improve their image.

CONCLUSION AND RECOMMENDATIONS

We have presented the review of CSR investment in public sector organisations by focusing on what dimensions of CSR are empirically tested in public sector CSR studies. Theories mainly applied in public sector CSR studies? Industries in which CSR studies in the public sector are mostly conducted, and suggested areas for further CSR studies in the public sector? The review was motivated by the limited CSR studies in the area of the public sector. The findings in this study form a foundation for future CSR studies, especially in the public sector, to fill the gaps identified by this study.

Table 3: Summary of reviewed articles

<table>
<thead>
<tr>
<th>Author</th>
<th>Year</th>
<th>Country</th>
<th>Industry</th>
<th>Suggested area for Further study</th>
</tr>
</thead>
<tbody>
<tr>
<td>Frisko, D</td>
<td>2012</td>
<td>Indonesia</td>
<td>18 industry</td>
<td>Attentions to social responsibilities of local in developing countries</td>
</tr>
</tbody>
</table>
| Wang, Huang, Gao, Ansett, and Xu | 2015 | China       | 25 Industries              | - The evaluation of CSP to base on methods other than content analysis of firms' annual CSR reports  
|                   |      |             |                            | - Study to include foreign-owned enterprises                                                         |
| Rai and Bansal    | 2015 | India       | 29 industries              | Not provided                                                                                        |
| Loura, J          | 2014 | India       | Aviation, Steel, Power     | - Should consider a large sample size                                                                  
|                   |      |             |                            | - Information to be collected from primary or both sources of data                                   |
| Moustafa et al.   | 2018 | Egypt       | Bank                       | Focus on other developing countries including the Middle-eastern countries, Use random sampling     |
| Moharana, S       | 2013 | India       | Bank                       | The role of media in the era of CSR investment                                                        |

1 Bank, insurance, and financing, Contractors and developers, and other services, Transportation infrastructures and facilities, Logistic, trade, tourism, Pharmacy, Industrial areas, Agriculture, plantation, fisheries, and support, Paper and printing, Mining and energy, Telecommunication, technology industry, Other miscellaneous industry

2 Oil and Gas, Automobile, Consumer Durables, Iron and Steel, Banking and Financial Services, Power, Infrastructure, Cement, Paper and Pulp
<table>
<thead>
<tr>
<th>Authors</th>
<th>Year</th>
<th>Country</th>
<th>Industry</th>
<th>Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parthiban et al.</td>
<td>2018</td>
<td>India</td>
<td>Bank</td>
<td>Further studies on CSR practice in the private and public sector</td>
</tr>
</tbody>
</table>
| Al-Samman and Al-nashmi | 2016 | Yemeni | Various industries | - Conducting a comparative analysis about the level of adopting CSR activities in different types of organizations  
- Factors that influence CSR investment in public and private entities |
| Singh et al. | 2018 | India | Banks | Not stated |
| Reichel, J | 2015 | Poland | Chemical | CSR studies on sector-specific |
| Manoj, K | 2015 | India | Coal, oil, gas, steel | Not stated |
| Phillips and Taylor | 2020 | United Kingdom-Wales | Construction | - Longitudinal studies in the same sector  
- To test whether changing environmental conditions can impact priorities of CSR investment.  
- Consider wider geographical areas to identify whether CSR focus of similar organisations has similar findings. |
| Rutledge et al. | 2014 | China | Various industries | A similar study to be conducted in a country other than China |
| Sangle, S | 2009 | India | Different sectors | There is a need for a longitudinal study of the status of CSR investment. The impact of CSR investment on the performance |
| Mioara, B | 2016 | Romania | Energy | Quantitative and qualitative research to obtain representative results for the entire population, Comparison between private and public sector on how stakeholders are involved in CSR |
| Cunningham, P | 2011 | Canada | Energy and Communication | How CSR investment is ascertained and how conflicts of interest are avoided in public sector entities |
| Mukherjee and Bird | 2016 | India | Various industries | Trends in the direction of CSR expenditures to determine the effectiveness of legislation |
| Verma, A | 2014 | India | Fourteen industries | Type of CSR activities corporates engage in and their sustainability in the long run |
| Tasneem and Jain | 2017 | India | Insurance | - Further studies to use both primary and secondary data to analyse CSR activities  
- Analysis of the budgets allotted by organisations to various CSR activities undertaken by the organisation. |

3 Bank, cement, electricity, fisheries, insurance, oil and gas, mobile, medical, tourism, tobacco, poultry, press, radio  
4 Construction, electricity, mining, Manufacturing, Smelting, petroleum, transportation  
5 Energy, health, material, finance, information, telecommunication, consumer
<table>
<thead>
<tr>
<th>Authors</th>
<th>Year</th>
<th>Country</th>
<th>Sector/Industry</th>
<th>Main Findings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ates and Büttgen</td>
<td>2011</td>
<td>Europe</td>
<td>Local public entities</td>
<td>Other studies to be conducted in a specific country</td>
</tr>
<tr>
<td>Zhu and Zhang</td>
<td>2015</td>
<td>China</td>
<td>Manufacturing</td>
<td>Driver for CSR, The impact of political and supply chain on CSR investment, How to evaluate CSR practices in public sector</td>
</tr>
<tr>
<td>Suar and Mishra</td>
<td>2010</td>
<td>India</td>
<td>Manufacturing</td>
<td>Investigation on CSR specific industry, the influence of price on CSR strategy. Influence of leadership style on the managerial approach towards CSR investment</td>
</tr>
<tr>
<td>Dhingra et al.</td>
<td>2015</td>
<td>India</td>
<td>Manufacturing</td>
<td>Not stated</td>
</tr>
<tr>
<td>Wankhade, V</td>
<td>2014</td>
<td>India</td>
<td>Manufacturing and banks</td>
<td>Examination of CSR spending use of large sample size</td>
</tr>
<tr>
<td>Nejati and Sasan</td>
<td>2012</td>
<td>Iran</td>
<td>Manufacturing and service</td>
<td>Include a large sample size to be able to generalize the findings -Impact of CSR on employees’ attitude</td>
</tr>
<tr>
<td>Tiwary and Ranjan,</td>
<td>2017</td>
<td>India</td>
<td>Manufacturing, oil, bank</td>
<td>To compare CSR between private and public firms in countries other than India. Future study to comparing CSR before and after the era of globalization in India</td>
</tr>
<tr>
<td>Paramasivan and Savariamuthu</td>
<td>2014</td>
<td>India</td>
<td>Manufacturing, Repairing</td>
<td>Not stated</td>
</tr>
<tr>
<td>Bo, Li, and Toolsema</td>
<td>2009</td>
<td>China</td>
<td>Mining, chemical manufacturing</td>
<td>Motives for CSR investment in SOEs</td>
</tr>
<tr>
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6 Sweden Finland Estonia Latvia Lithuania Denmark Belgium United Kingdom Germany Poland Republic Slovakia France Austria Slovenia Greece, Spain
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<th>Authors</th>
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<th>Industry</th>
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7 Shipping, power distribution, hydroelectric power generation, and mining
8 Construction, real estate, financial intermediation, manufacture, hotels, and catering services, wholesale and retail trades, telecommunication services
9Finance/banking/insurance Education, Construction Energetics, Tourism/hospitality Trade, Marketing, Traffic/transport/logistics Healthcare, IT Production, Telecommunications, NGO, Consulting, Media/entertainment Agriculture/forestry, Other
### Analyzing factors that would influence the public and private sectors to profit from CSR investment. The use of multivariate analysis on CSR activities. Comparative analysis on the degree of CSR implemented in private and public sectors

<table>
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