



## Corporate Social Responsibility and Circular Economy: A Synergistic Approach for Sustainable Development

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### ABSTRACT

Sustainable development is important to ensure that current generations fulfil their needs without harming the ability of future generations to meet their own needs. It focuses on balancing economic growth, social equality and environmental protection. Businesses play a key role in achieving sustainability, as they can adopt practices that promote the responsible use of resources, environmental protection and social equality. Corporate Social Responsibility (CSR) refers to businesses' responsibility to positively impact society and the environment, beyond just making profits. On the other hand, Circular Economy (CE) focuses on reducing waste and making the most of resources. By combining CSR and CE, businesses can help build a more sustainable future. This is a conceptual study based on secondary research. The study identifies the research gap in understanding the connections between CSR and CE and explores the potential benefits of combining these two concepts. A thorough review of existing literature has been done to present the definitions, theories and advantages of CSR and CE. The study also presents a framework showing how CSR and CE are related. Finally, the paper discusses the benefits and challenges of combining CSR and CE and how they can together help achieve sustainability.

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### 1. Introduction



Sustainable development means finding a balance between human progress and protecting natural resources so that they remain safe for future generations. The term combines two ideas: first, sustainability, which means long-term stability and second, development, which aims to protect society and the environment. Sustainable development tackles problems caused by human activities like pollution, climate change and overuse of resources. It's not just about economic growth, but also about conserving resources and minimising environmental harm, to create a healthy and prosperous world for future generations (Duran et al., 2015).

The concept of this word became widely known after the United Nations (UN) created a commission on environment and development in 1983. In 1987, this commission released *"Our Common Future"* (the Brundtland Report), which defined sustainable development as "meeting the needs of the present without compromising the ability of future generations to meet their own needs" (Cochrane, 2006).

Over time, this idea has expanded to include economic, environmental and social elements in development strategies (Edwards-Jones et al., 2000). The goal of sustainable development is to improve social and economic well-being while also protecting the environment. Pearce et al. (1989) explain that it includes improving income, education, health and quality of life, while in this context, Sterling (2010) says that sustainable development emphasises balancing economic growth with environmental stability.

Further, Ivascu (2013) suggests that adopting a balanced approach between economic, social and environmental responsibilities ensures a stable and sustainable future.

Sustainable development has three main dimensions (Figure 1); the first is economic stability, which is focused on the efficient use of resources and growth (Krajnc & Glavic, 2005). The second is ecological stability, which aims to protect the environment and reduce pollution (Wardle & Giller, 1996) and the last is human stability, which seeks to improve the quality of life and social stability (Dempsey et al., 2011).

In 2015, the United Nations introduced the 2030 Agenda for Sustainable Development, which includes 17 goals and 169 specific targets. These goals aim to encourage global cooperation and focus on five key areas that are People, Planet, Prosperity, Peace and Partnership (Chams et al., 2019).

**Figure: 1 Dimension of Sustainable Development**



**Source: Author Creation**

The growing global environmental challenges and their increasing nature have made sustainability a major goal for countries. As industrialisation and the demand for resources increase environmental pressure (Bossel, 1999; Wall & Gong, 2001), businesses are seen as playing an important role in promoting sustainability. In this context, small businesses can adopt sustainable practices and encourage responsible consumption (Ibrahim, 2022), while multinational companies, with their global reach, can influence sustainability worldwide, especially in areas like innovation and responsible consumption, in line with the United Nations' SDGs (Berning, 2019; Viziteu et al., 2024)

Business and sustainability were frequently regarded as conflicting forces. The traditional metrics for evaluating business success included profit, cost-effectiveness and revenue, while sustainability was mainly linked to long-term environmental conservation (Siegel, 2009; Orlitzky et al., 2003). In recent years, businesses have started to realise that they have a special responsibility to support sustainable development. According to Berrone et al. (2019), this responsibility goes beyond just making profits—it's about making a positive impact on society and the environment.

Research has found that companies that prioritise Corporate Social Responsibility (CSR) are more likely to take on Circular Economy (CE) strategies (Blanc et al., 2019; Gallardo-Vázquez et al., 2023). CSR serves as a key motivator for businesses to shift toward a more sustainable model. A lot of businesses adopt CSR through a framework called the Triple Bottom Line (TBL). This framework encourages companies to consider three important aspects; their financial performance, the well-being of society and the health of the environment (Morea et al., 2022; Gallardo-Vázquez et al., 2024).

## 2. Research Gap

In earlier studies, CSR was seen as focuses on social and ethical issues, while CE is about environmental sustainability. Despite their clear importance, there hasn't been enough research on how combining CSR and CE could lead to better overall sustainability for businesses. This research looks at how combining these two ideas might help businesses.

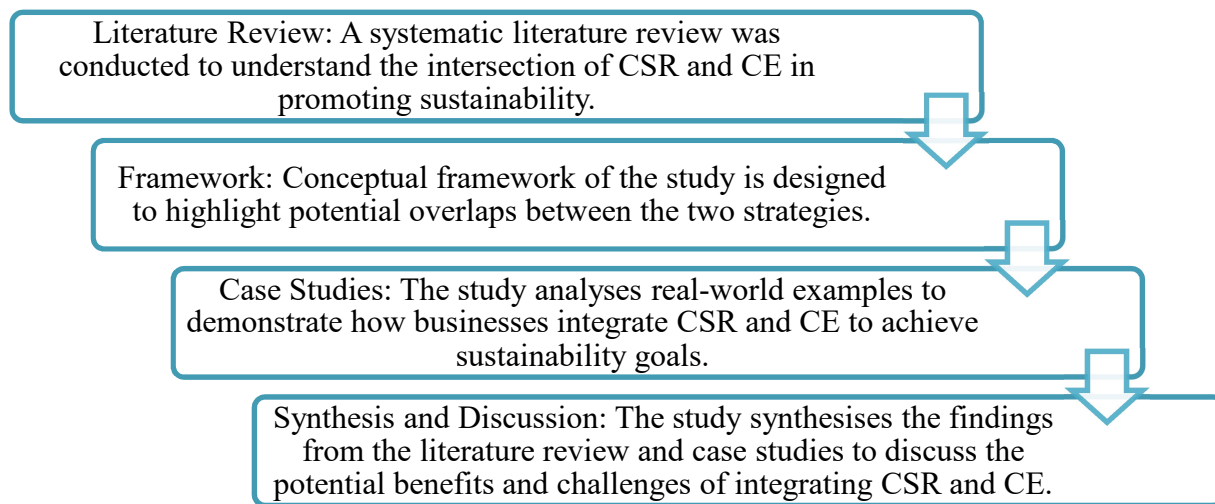
## 3. Research Objectives

- To explore the concept of CSR and CE.
- To investigate the synergies between CSR and CE and identify the benefits and challenges of integrating these two approaches.

## 4. Methodology

This paper is a descriptive qualitative study, in which a review of numerous existing research papers has been included. The methodology followed in this study is outlined in some steps (Figure 2).

**Figure: 2 Methodological Steps**



**Source: Author Creation**



## 5. CSR and CE: An In-Depth Overview

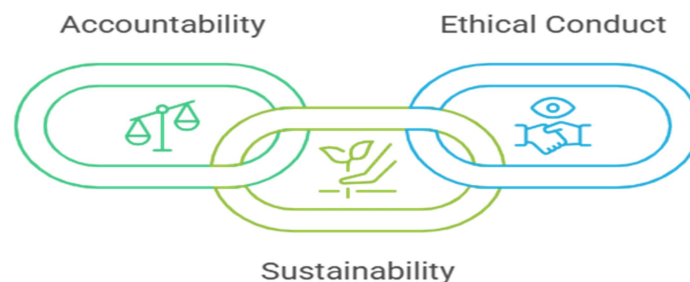
### 5.1. Corporate Social Responsibility

CSR is a concept that highlights businesses' responsibility to consider and integrate the welfare of society, communities and the environment in their operations. Its main dimensions are being socially responsible, caring for the environment, being economically responsible, taking voluntary actions and paying attention to all stakeholders involved (Dahlsrud, 2008). The idea behind CSR is that businesses and society are deeply linked. When companies make decisions, they need to think about how those choices impact people, ethics, human rights, the environment and their employees. The influence goes both ways—businesses shape society and society, in turn, shapes businesses (Wood, 1991). Different views exist about why companies should embrace CSR. The neo-economic view suggests that businesses focus on maximising profits, while the behavioural view sees CSR as a response to external pressures from society or regulations. Another way to look at CSR is from the moral obligation view, which argues that businesses should address social issues as part of their responsibility, rather than focusing solely on making money. In contrast, the enlightened self-interest view suggests that by contributing to society, businesses can also gain long-term benefits, creating a positive outcome for both the company and the community (Friedman, 1962; Cyert & March, 1963; Holmes, 1976; WBCSD, 1999). CSR can also be viewed through theories like corporate social rectitude, social demandingness and social activism, all of which emphasise ethical foundations and societal welfare over profits (Frederick, 1994; Brummer, 1991). CSR is defined in terms of areas such as workplace, marketplace, environment, community, ethics and human rights (Moir, 2001).

**Evolution of CSR:** The concept of CSR has gradually spread over time. Initially, Adam Smith, in his book *The Wealth of Nations* (1776), supported laissez-faire economics and stated that self-interest is better for social welfare. Later, during the Progressive Era (late 19th to early 20th century), thinkers like Carnegie called for businesses to give something back to society. As a result, the idea of corporate responsibility evolved from mere charity to legal and ethical obligations (Bowen, 1953). By the mid-20th century, CSR had become a formal concept, which Bowen (1953) established as an organised field of study. However, critics like Levitt (1958) and Friedman (1970) argued that businesses should focus solely on profit, while Samuelson (1971) believed that large corporations have responsibilities beyond just profit.

**Key Attributes of CSR:** The key aspects of CSR that help businesses focus on social and environmental responsibility are accountability, sustainability and ethical conduct (Figure 3). Accountability means that businesses are held responsible for their actions, especially when it comes to their impact on society and the environment. Sustainability focuses on long-term goals environmental, social and economic not just chasing short-term profits. Ethical conduct means that businesses should act with integrity, fairness and transparency. By following these three principles, companies can have a positive impact on both the world and their business. Stakeholder engagement requires taking into account the interests of all parties in the decision-making process, whereas philanthropy and community involvement highlight the role of businesses in contributing to society. As well, environmental responsibility focuses on minimising environmental effects, at the same time compliance with legal and ethical standards guarantees that businesses align with societal expectations. Finally, transparency calls for clear communication about CSR activities and their outcomes. These elements form the foundation of responsible corporate behaviour (Carroll et al., 1995).

**Figure: 3 Building a Foundation for Responsible Corporate Behaviour**

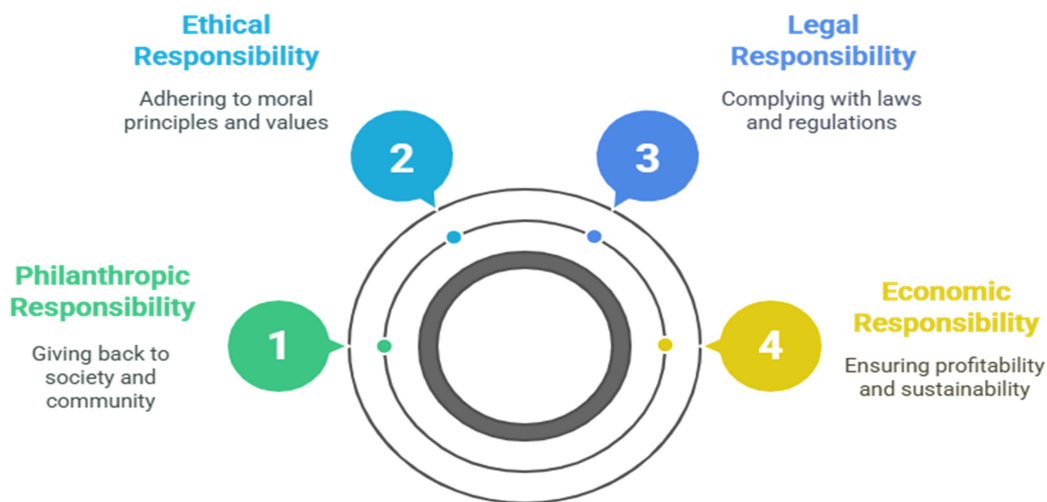


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**CSR Theories and Models:** Various theories have been presented under CSR with the aim of helping businesses understand and integrate social and environmental responsibility into their operations (Figure 4). In this regard, one major model is Carroll's CSR Pyramid (1991), which states that CSR responsibilities have four elements: first, economic; second, legal; third, ethical; and last, philanthropic. This model considers economic responsibility as the most important because businesses need to be profitable first in order to sustain their operations and create value for society. In this regard, Kang and Wood (1995) modified the model, suggesting that businesses should prioritise ethical concerns before profits. Other theories, such as Manne and Wallich's (1972) economic perspective, view CSR as a voluntary and costly effort. Drucker (1984) reconciled CSR with profitability. Jensen (2000) introduced

the concept of wealth creation, defining business success as the long-term value creation for all stakeholders. Freeman's Stakeholder Theory (1984) stresses balancing the interests of different groups. Later, Siegel (2001) formally presented CSR as a cost-benefit analysis, showing a neutral relationship with performance. Davis's Iron Law of Responsibility (1973) says that as businesses gain more power in society, they should increase their social responsibility, or they risk losing their legitimacy. Building on this, Suchman's Legitimacy Theory (1995) argued that for businesses to gain acceptance and trust from the public, they must ensure their actions align with society's values and expectations (Carroll, 1991; Kang & Wood, 1995; Drucker, 1984; Freeman, 1984).

**Figure: 4 CSR Theories and Models**

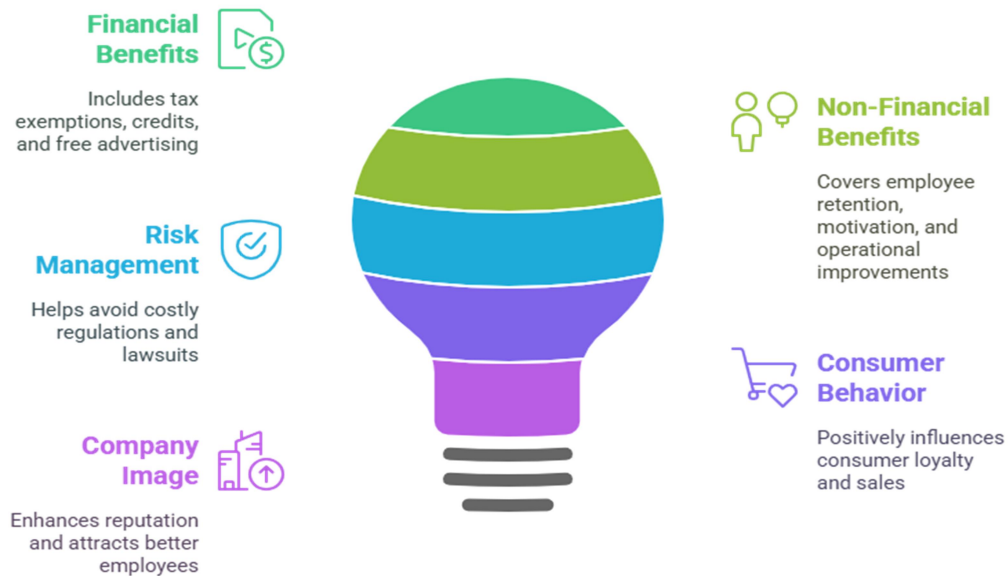


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**Advantage of CSR:** CSR provides both financial and non-financial benefits (Figure 5). Financial benefits include tax exemptions and credits (Sprinkle & Maines, 2010) and "free" advertising through media coverage. Non-financial benefits include better employee retention, lower turnover and increased motivation (Blake, 2006), as well as improvements in operations and cost savings through sustainable practices (Wal-Mart, 2009). CSR also helps companies with risk management by avoiding costly regulations and lawsuits (Sharma et al., 2010). CSR positively influences consumer behaviour, increases brand loyalty and sales and helps in raising capital (Steel, 2006). It also improves the company's image, attracts better employees, reduces turnover and increases employee loyalty (Friedman, 1962).



**Figure: 5 Advantage of CSR**



**Source: Author Creation**

## 5.2. Circular Economy

CE is a new approach that is different from the traditional "take, make, dispose" model. Its main goal is to reduce waste, maximise the use of renewable resources and separate economic growth from resource consumption. The goal of CE is to create a system where products, materials and resources are kept in use for as long as possible, focusing on waste reduction, recycling and regeneration. It is not just a waste management method, but a new model for economic development. It optimises material flows, uses renewable energy and aligns systems with nature's cycles. CE promotes all three aspects of sustainability—economic, environmental and social—and ensures that resource use respects the Earth's ability to regenerate itself (Korhonen et al., 2018).

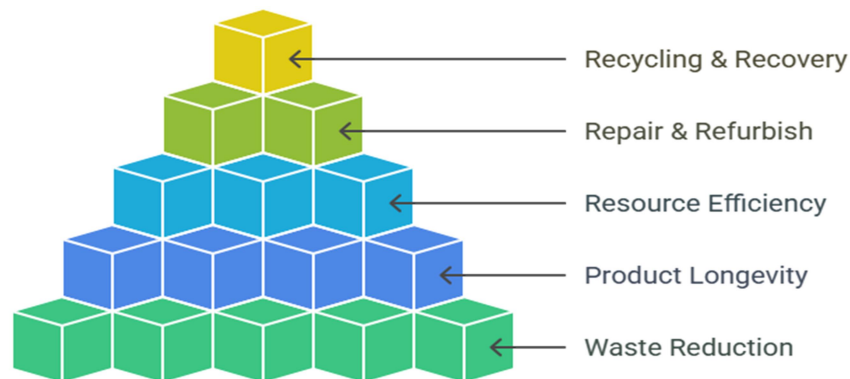
**Evolution of CE:** The concept of CE has its roots in early concerns about resource depletion and environmental sustainability. In 1798, Thomas Malthus warned about the dangers of uncontrolled population growth, which laid the foundation for ecological thinking. In the 1960s, Kenneth Boulding's work on the "closed system" economy proposed a sustainable, closed-loop model aimed at minimising waste and resource depletion. In the 1970s, concerns about pollution and waste grew and the idea of CE began to take root in Europe, especially in Germany, where the government introduced waste disposal



laws. In the 1990s, CE was formally adopted and in the 2000s, the Ellen MacArthur Foundation's reports highlighted that a major shift in the global economy was needed to prevent environmental damage. Following this, countries like China, Japan and the UK incorporated CE principles into their national policies, making it an important solution to address global sustainability challenges (Ellen MacArthur Foundation, 2013; Korhonen et al., 2018).

**Key Attributes of CE:** The main focus of CE is to reduce waste and use resources more efficiently. It emphasises making products last longer, recovering materials and designing them for reuse. Some key strategies include avoiding unnecessary products, creating items that can be shared, using fewer resources, repairing, refurbishing, remanufacturing and repurposing products. When these are not possible, recycling and energy recovery are alternatives. By prioritising these strategies, we can improve circularity and reduce the environmental impact. All the attributes of the Circular Economy have been compiled in Figure 6.

**Figure 6: Circular Economy Attributes**

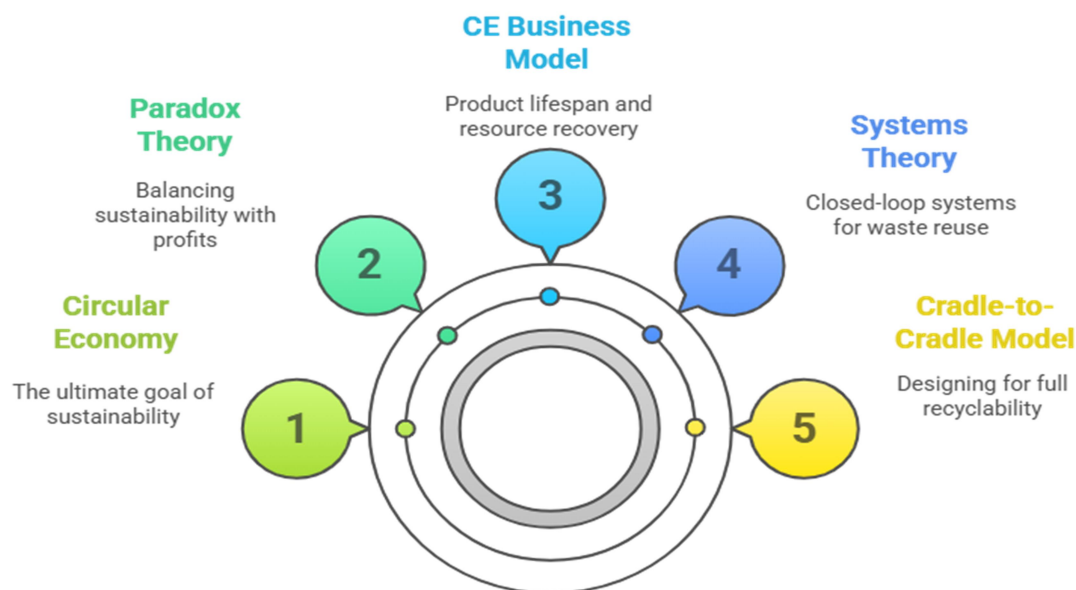


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**CE Theories and Models:** Several theoretical frameworks and models have been developed to apply the concept of Circular Economy (CE) across different industries (Figure 7). The Paradox Theory explains that balancing long-term sustainability with short-term profits is difficult for companies. This model helps companies understand the tensions between innovation, resource efficiency and economic growth (De Angelis, 2021). The CE business model's main goal is to increase the lifespan of products, recover resources and promote services instead of ownership so that waste can be reduced and sustainability can be promoted (De Angelis, 2018). In Systems Theory, the discussion of closed-loop

systems is mentioned, where we can reuse the waste of one product by recycling it and creating something new (Skene & Oarga-Mulec, 2024). The Cradle-to-Cradle (C2C) model encourages designing products in such a way that they can be fully recycled or safely returned to the environment (Kopnina, 2018). The Resource-Based View believes that effective resource management ensures long-term benefits and stable competitive advantages (Chaudhuri & Dora, 2022). In this context, there is another model, the Butterfly Diagram, which shows how products, components and materials flow in the economy, either returning to the environment in a biological cycle or being reused in a technical cycle (Chang & Huang, 2020).

**Figure: 7 Circular Economy Theories and Models**

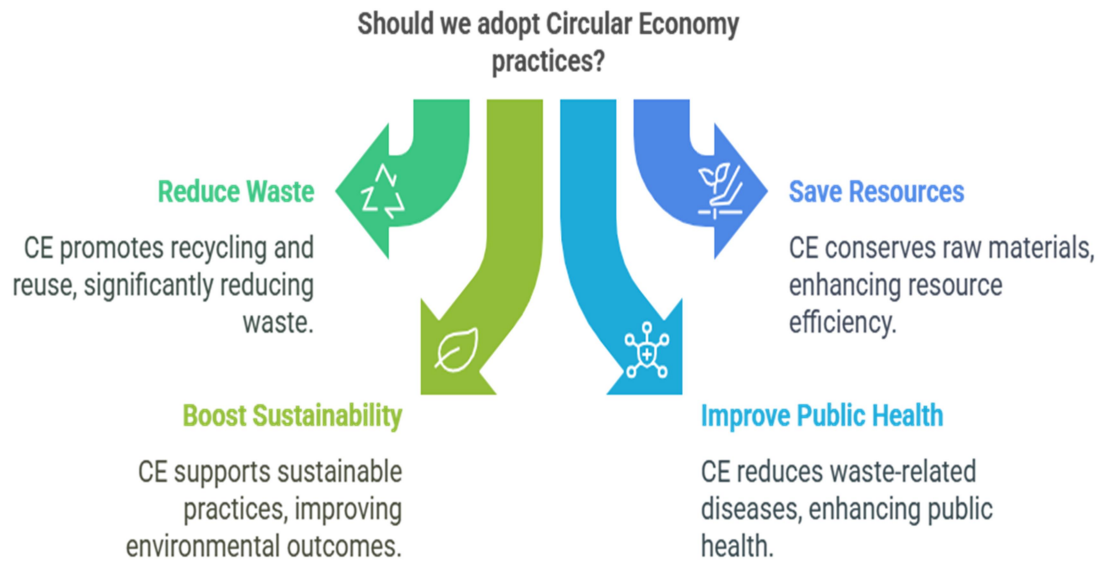


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**Advantage of CE:** CE reduces waste, saves resources and promotes practices like recycling, repair and reuse, which helps boost sustainability. Through CE, in a short period, the amount of waste is reduced, pollution decreases and carbon emissions are also lowered by reducing the consumption of raw materials (Kirchherr et al., 2017; Cainelli et al., 2020). For example, in the textile industry, companies like Worn Again are reducing textile waste by adopting closed-loop systems, especially in countries like the UK and the US, where large amounts of textile waste are generated every year (Weetman, 2017). CE not only reduces the ecological footprint but also improves public health by reducing waste-related

diseases (Korhonen et al., 2018). Considering the advantages of the Circular Economy, a question arises — should we adopt it? The answer to this has been illustrated through pictography in Figure 8.

**Figure: 8 Advantage of Circular Economy**



**Source: Author Creation**

## 6. Synergies between CSR and CE

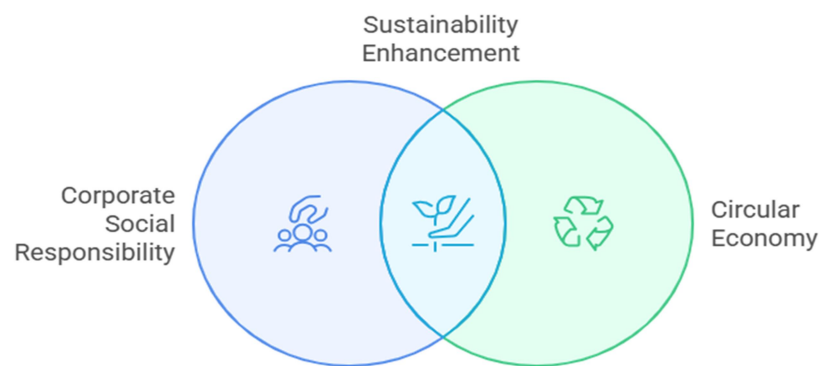
**Conceptual Framework:** The combined use of CSR and CE is helping to enhance sustainability, as both support each other. According to Merli et al. (2017), CE is often linked with CSR, especially when it comes to sustainability and together, they work towards achieving the goal of sustainable development. However, while both CSR and CE are related to sustainability (Esken et al., 2018), they are not exactly the same. It is also important to note that CE is not always the best environmental option, as mentioned by Kirchherr et al. (2017), because sometimes CE strategies can create challenges that do not immediately align with broader sustainability goals.

The conceptual framework for understanding CSR and CE synergies revolves around three key areas (These three key areas are illustrated through Figure 9.):

1. **Environmental Impact:** CSR's environmental dimension is deeply aligned with CE principles. Both focus on reducing negative environmental impacts through efficient resource use, minimising waste and promoting sustainable sourcing (Geissdoerfer et al., 2017).

2. **Social Engagement:** CSR's social responsibility component can drive community-focused initiatives that support CE practices, such as waste management programs, social entrepreneurship and eco-education (Leandro & Paixao, 2018).
3. **Economic Viability:** Both CSR and CE contribute to economic sustainability. CSR seeks to ensure companies contribute to society while remaining profitable, while CE promotes long-term business viability through resource efficiency, waste reduction and cost savings from recycling and reuse (Geissdoerfer et al., 2017).

**Figure: 9 Enhancing Sustainability through CSR and CE synergies**



**Source: Author Creation**

Leandro and Paixao (2018) argue that the CE model is necessary to implement the deeper principles of CSR, as CSR provides ethical guidelines and CE supports practical measures to achieve sustainability. The integration of both models promotes the Triple Bottom Line, which works toward sustainability by balancing economic, social and environmental aspects (Carroll, 1991; Geissdoerfer et al., 2017).

**Case Studies and Examples of Integration:** Many companies around the world have successfully adopted CSR and CE principles, resulting in several practical benefits:

- **Thailand:** Companies in the energy and commercial sectors have adopted CSR initiatives focused on renewable energy, waste reduction and plastic recycling. These initiatives align with the country's sustainability goals and promote green technologies and circular business models (Niyommaneerat et al., 2023).

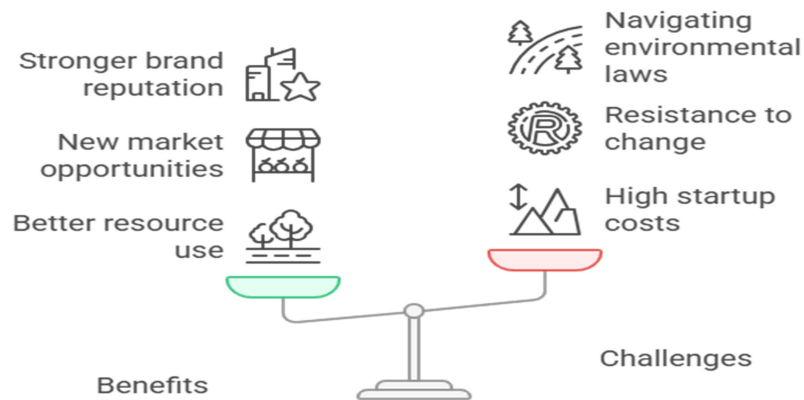


- India: Companies like Tata Group, Infosys and ITC Limited have integrated CSR with CE. Tata Group promotes sustainable practices such as reducing carbon emissions and conserving water. Infosys optimises energy use and reduces e-waste with green IT solutions. ITC Limited focuses on economic growth while also ensuring social equity and environmental sustainability (Dev, 2024).
- Jaipur Rugs (India): The company integrates CSR and CE through fair trade, sustainable sourcing and community engagement, showing how social responsibility can align with CE principles to create both social and environmental value (Ahuja, 2012).

**Benefits and Challenges of Integration:** The combined use of CSR and CE offers several benefits, such as better use of resources, improved financial performance through sustainable practices, cost savings and new market opportunities (Muhammad Ardiansyah & Alhamzah Alnoor, 2024). Additionally, when CSR and CE work together, it strengthens the company's brand reputation by building trust and loyalty among stakeholders (Simona Fortunati et al., 2020). This leads to better relationships with customers, investors and employees, increasing their trust (Muhammad Ardiansyah & Alhamzah Alnoor, 2024). CSR and CE help drive innovation by allowing companies to create sustainable products and practices, giving them a competitive edge (P. Gazzola & G. Colombo, 2014). These sustainable practices also help businesses reduce risks, especially with stricter environmental rules (Muhammad Ardiansyah & Alhamzah Alnoor, 2024).

However, there are challenges in bringing these practices together. Small and medium-sized businesses (SMEs) often lack the resources and face high startup costs to switch to circular practices (Nguyen, 2022). Some organisations also resist change, which makes it harder to adopt these practices (Aparajita Dev, 2024). Companies may also have trouble navigating different environmental laws in different regions (Muhammad Ardiansyah & Alhamzah Alnoor, 2024). In developing countries, limited knowledge and awareness can make it difficult to apply CSR and CE practices effectively (Govindasamy & Suresh, 2017). Finally, cultural and institutional barriers, like lack of government support, resistance to change and corruption, can also stop businesses from adopting these practices (Dawar & Singh, 2021). Here, several benefits and challenges of CE-CSR integration have been observed. However, an important question arises — does this integration offer more benefits or pose more challenges? The justification for this can be understood from Figure 10.

**Figure: 10 Benefits and Challenges of Integration**



**Source: Author Creation**

## 7. Conclusion

The integration of CSR and CE helps businesses in economic, social and environmental development. CSR helps in implementing CE practices, allowing companies to reduce waste generation, make better use of resources and promote global sustainability goals. Companies can easily achieve benefits like financial results, improved brand reputation, stronger stakeholder relationships and a competitive edge in the market by adopting these two concepts.

However, this process also comes with some challenges, such as lack of resources, resistance to change, complex regulations and lack of information. Despite these problems, the proper use of CSR and CE can help companies meet sustainability goals and create long-term value.

Some important steps are suggested for successfully integrating CSR and CE. First, a clear plan should be developed, which includes setting goals, metrics and timelines. Companies should invest in training to equip their employees with the necessary skills and at the same time, they should work with stakeholders to develop a shared commitment to sustainability. It is also important to adapt these initiatives according to local regulations and cultural contexts, while also following global sustainability standards. Continuous measurement and monitoring of progress should be done and collaboration between industries should be encouraged. Finally, companies should prioritise long-term sustainability by incorporating CSR and CE into their core strategies to ensure sustainable value and a positive global impact.



## 8. Scope and Limitations

This paper conducts an in-depth examination of the theoretical foundations of CSR and CE, which make significant contributions to academic discussions on sustainable development. For businesses, it helps in understanding how integrating CSR and CE can improve operational efficiency, reduce costs, enhance brand reputation and create long-term value, while also addressing environmental and social issues. For governments, it emphasises the importance of policy frameworks and incentives that can support the adoption of sustainable business models. For society, the paper highlights broader benefits, such as better environmental outcomes, job creation in green industries and the promotion of sustainable practices.

The study is based solely on secondary data, sourced from peer-reviewed articles, books and reports on CSR, CE and sustainability and does not include any primary data. Additionally, this study only focuses on theoretical analysis.

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