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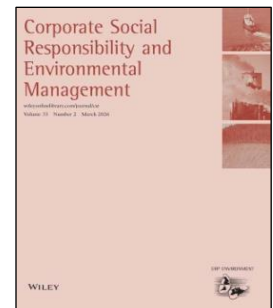
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Title: How Innovative Business Strategies Shape the Corporate Social Responsibility–Performance Nexus: Evidence from the Indian Tech Sector

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Abstract: The study inspects the association between Corporate Social Responsibility (CSR) disclosures, business strategy, and firm performance in the Indian technology sector, operating under a mandatory CSR spending and disclosure regime. CSR disclosure is measured using the Institutional Shareholder Services (ISS) ESG assessment framework for 100 Indian tech-firms listed on the BSE. The analysis uses the Fixed Effects regression, the Hayes PROCESS model, System GMM, and the Heckman two-step method. The findings indicate that in isolation, CSR does not enhance performance. However, CSR can be value-adding when it is combined in a strategic way with innovation and market expansion strategies. The findings confirm that strategic alignment is necessary to reap the advantages of CSR. Additionally, the study emphasizes that in a regulated CSR setting, technology firms should integrate CSR practices with their business strategy to achieve specific objectives, rather than implementing them separately.



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