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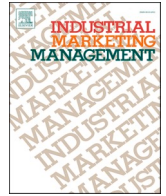
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# Crisis induced CSR innovation: CSR implementation in B2B firms before and after COVID-19

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## ABSTRACT

Only recently has CSR literature moved beyond a one-size-fits-all approach and explored different contexts, characteristics, or sizes of the studied firms. CSR in SMEs is unique, due to the peculiar characteristics of Small and Medium Sized firms. Literature in the CSR initiatives of B2B firms is even more limited. We aim to contribute to the literature by focusing on CSR in B2B SMEs. We do so via a longitudinal study. With extensive interviews of 24 B2B firms prior and after the COVID-19 Pandemic we explore i) how CSR differs between small and larger B2B firms, and ii) how can a crisis, such as the one caused due to COVID-19 affect these firms' implementation, motivation, and outcome of their CSR strategy. Our findings contribute to various streams of literature including B2M marketing, crises management and responsible innovations.

## 1. Introduction

A plethora of commentators have concluded that CSR frameworks are positively linked to the key factors and outcomes of marketing performance such as organisational customers' perceived value, trust, and loyalty (see [Guo, Wang, Hwang, Jin, & Zhou, 2022](#)). The vast majority of such studies, however, remain focused in a B2C (Business to Consumer) context ([Homburg, Stierl, & Bornemann, 2013](#)), despite emerging evidence that “CSR programs are vital for B2B companies” ([Levy, 2010](#), p.1). The lack of attention by B2B marketing scholars on CSR and sustainability is surprising, especially given the rising stakeholders' expectations for B2B companies to practice sustainability ([Sharma, Iyer, Mehrotra, & Krishnan, 2010](#)) and given the economic importance of the B2B sector which affects societal well-being in various ways ([Voola, Bandyopadhyay, Voola, Ray, & Carlson, 2022](#)). Indeed, CSR activities can be pivotal in Business to Business (B2B) contexts both in maintaining business relationships but also regarding enhancing reputation and social connectedness ([Han & Lee, 2021](#)) among large firms and SMEs ([Harness, Ranaweera, Karjaluoto, & Jayawardhena, 2018](#)).

In a parallel and emerging stream of research, academics have warned that core business and marketing practices such as CSR will be severely affected by the COVID-19 pandemic while others have suggested that COVID-19 could significantly disrupt CSR initiatives and

programmes (e.g., [Du, Razzaq, & Waqas, 2022](#)) and even be twisted into a more cynical public relations tool by SMEs (see [Lang, 2022](#)). In this regard, while scholars generally support the merits of CSR activities, the effects of the pandemic on B2B, CSR practice are far from clear – particularly regarding how business marketers CSR views and practice have been affected by the pandemic and subsequent crises.

Consequently, the aim of this study is to explore the effect of COVID-19 to CSR attitudes and practices among B2B firms and especially on how such pressures have triggered change and adaption in the implementation of CSR initiatives. Our focus is on exploring how firms are able not to just survive a crisis but respond to it and emerge stronger than before. In so doing, we address the paucity of empirical studies in B2B marketing which has been excluded from CSR research focusing on consumer responses ([Vaaland, Heide, & Grønhaug, 2008](#), p.947). We also answer calls for more research that explores if and when CSR response to COVID-19 increases firms' value ([Manuel & Herron, 2020](#)) and for longitudinal research to study the implementation and effects of CSR prior and after a crisis ([Lin, Wong, Lin, & Yang, 2021](#)). Our findings may also help explain why empirical studies have found that pre-pandemic CSR did not affect stock-price during the crisis ([Bae, El Ghoul, & Gong, Z. \(Jason\), & Guedhami, O., 2021](#)) suggesting that not all CSR actions yield positive results during a pandemic.

The paper begins with an overview of the CSR literature before outlining the key debates with the B2B marketing, CSR literature.

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Thereafter we describe our longitudinal data collection approach and our analysis procedure. The findings are organized to present pre-COVID attitudes and practices, and attitudes and activities focusing on the current time where the most urgent and pressing effects related to the health crisis due to COVID-19 have passed (referred to, for the remainder of the document as ‘post-COVID’). We conclude with series of implications for B2B marketing theory with reference to the CSR literature.

## 2. Literature review

The study of Corporate Social Responsibility lies at the intersection of a number of academic disciplines. The field of CSR has been described as “eclectic”, with “loose boundaries, multiple memberships, and differing training/perspectives; broadly rather than focused, multidisciplinary; wide breadth; brings in a wider range of literature; and interdisciplinary” (Carroll, 1994, p.14). It is concerned not only with the management of business organisations but also examines the purpose and role of these organisations in society. It therefore draws from subject areas such as accounting, philosophy, business ethics, law, economics, and marketing among others. In academia, this has implications for understanding a broad range of interdisciplinary concepts and literature from across a range of fields. At the same time, in organisations, understanding CSR means increased communication between departments and cross-functional teams with the capability to see the consequences and risks associated with corporate actions. There is an expectation and desire by people for firms to act ethically and responsibly; the notion that the only responsibility of firms is to maximize their profits may be acceptable in economics textbooks but is challenged elsewhere. There is genuine disappointment and anger when business scandals are exposed in the media and on the other hand, there is evidence of firms who demonstrate environmentally and socially responsible practices and gain business benefits. Furthermore, it is recognized that companies have the needed resources to tackle social and environmental issues. In an influential article, Davis (1973) debates the arguments for and against CSR and discusses how “business has a substantial pool of management talent, functional expertise, capital resources and [...] innovative ability” (p.312) that can make a substantial contribution to alleviate society’s inequalities.

Indeed, CSR actions have a substantial impact on the lives of many people in countries throughout the world. For example, it is extremely rare to find a Fortune 500 company that does not engage in CSR activities with 92% of the S&P500 firms having published a CSR or Sustainability report in 2020 (Governance & Accountability Institute, 2021). Social Investment Foundation estimated that more than \$3.1 trillion was invested in ethically orientated funds in the USA, approximately one dollar in nine of total managed funds. Similar proportions are invested in Europe with sustained growth in other countries. This enthusiasm for CSR is reflected in publications such as the New York Times, The Economist, Business Week, and many more major publications that devote entire issues to CSR (Bhattacharya, Hildebrand, & Sen, 2011).

Today, the notion of CSR has shifted from being predominantly a voluntary activity of corporations, to an increasingly salient and strategic issue to most organisations (Carroll, 1999). The realisation that the long-term success and sometimes even the existence of companies is dependent of the natural and social environment in which it operates led more and more companies to take a strategic approach to CSR devoting resources and efforts to maximize what Porter and Kramer conceptualized as ‘shared value’ (i.e., value for the company and for the society) (Bhattacharya et al., 2011; Porter & Kramer, 2023).

Alongside the development of CSR, but independently, academics have focused their attention to Small and Medium Enterprises (SMEs) as sources of innovation (e.g., Verhees & Meulenbergh, 2004), entrepreneurial spirit (e.g., Naldi & Davidsson, 2014), as employers of human capital (e.g., Kotey & Slade, 2005). The SME literature is large and

diverse; and SMEs are increasingly seen as an important focus for the attention of academics and policymakers (Ozanne, Chowdhury, Prayag, & Mollenkopf, 2022). Nevertheless, only relatively recently have both CSR and SMEs been considered in connection with one another. Since large organisations have always been the focus of CSR studies, socially and environmentally responsible activities in the SME sector are often disregarded and misjudged. These judgments are based on a range of unfounded assumptions derived from large firms. This stems from a debatable argument that large organisations are the heart of the economy (Jenkins, 2004) and that SMEs are ‘little big firms’ (Tilley, 2000). As a result, the social responsibility approach of SMEs has, until recently, remained largely unexplored. Our first research question is therefore postulated as such: *How does B2B CSR implementation differ across SMEs and Larger Firms?*

The differences between SME and Large firm have been further amplified during the COVID-19 pandemic. SMEs are less resilient than large firms and take longer to recover a severe crisis such as the one occurring because of the COVID-19 pandemic (Juergensen, Guimón, & Narula, 2020). Specifically, SMEs faced larger liquidity issues with banks declining to lend money to SMEs due to high default risk (Thorgren & Williams, 2020), disruptions in supply chain (Etemad, 2020) and less opportunities to get government support (Guerrero-Amezaga, Humphries, Neilson, Shimberg, & Ulyssea, 2022). According to a survey of 1500 UK firms, Cowling, Brown, & Rocha (2020) concluded that SMEs were facing greater risk as a result of COVID-19, compared to larger firms. This risk is large for B2B SMEs specifically, as “the current COVID-19 pandemic created unfavourable social, economic, and financial conditions for B2B SMEs” (Zahoor, Golgeci, Haapanen, Ali, & Arslan, 2022, p.512). Prior to the pandemic, the B2B sector has mostly relied in building personal relationships in person, where physical meetings are indispensable (Arslan, Golgeci, Khan, Ahokangas, & Haapanen, 2021) and struggled with their digital transformation (Corsaro & D’Amico, 2022).

A question arises, therefore, about the effect the COVID-19 pandemic will have to CSR implementation of B2B SMEs. On one hand, evidence from previous crises suggests that SMEs downsize (Kottika et al., 2020), limit their CSR (Magrizos, Apospori, Carrigan, & Jones, 2021) and other market-oriented activities (Bamiatzi & Kirchmaier, 2014) and prioritize their survival. On the other hand, the COVID-19 pandemic led to an unprecedented crisis that drew attention of businesses, policy makers and markets to CSR (Bae et al., 2021), mainly as a tool to help support individual well-being and sustain businesses, mitigate damage caused by the crisis and enhance employees’ commitment (Low & Bu, 2022). Aiming to bridge this gap in our understanding we aim to explore how will firms strive to find a balance between their immediate economic risks and their commitment to social responsibility (‘survivability’ vs ‘sustainability’, Carroll, 2021). Further, in the firms that continue to implement CSR actions, a further decision needs to be made between long-term (e.g., pre-planned initiatives for climate action or education of young children) and short term (e.g., aiming at immediate relief from COVID-19 effects) actions. Our second research question, is therefore: *How did the COVID-19 Pandemic affect CSR implementation of B2B SMEs?*

In this context, further calls for more research on B2B CSR have been made. B2B firms are considerably different from their Business to Consumer (B2C) counterparts which dominate the CSR discussion (Han & Lee, 2021). This is surprising given that B2B companies are in the forefront of CSR implementation with global firms such as IBM, Adidas and Philips adding CSR standards in their procurement practices and requiring some minimum CSR standards from their suppliers. More and more companies of any size are making sustainability practices a requirement for business relationships suggesting that CSR programs are vital for B2B companies (Guo, Hwang, & Wang, 2020). In fact, in her comparison of 770 European SMEs, Rudawska (2019) found that B2B firms were more likely to engage in sustainable practices. Specifically, in B2B firms, CSR has been found to build successful business relationship and trust (Han & Lee, 2021), increase sales (Jia, Li, & Gao, 2021) and

brand performance (Sarkar, Chatterjee, & Bhattacharjee, 2021), and increase customer-company identification (Homburg et al., 2013).

For these business benefits to occur, firms' commitment to CSR needs to be communicated to various stakeholders, including customers, suppliers, and the public. However, most stakeholders don't appreciate companies' active communication on CSR which leads to CSR scepticism (Skarmeas & Leonidou, 2013) and concerns for Greenwashing (Tura, Keränen, & Patala, 2019). Morsing, Schultz, and Nielsen (2008) call this problem as the catch-22 of CSR communication where companies are regularly encouraged to engage in CSR but also simultaneously discouraged to communicate their involvement. This issue is arguably larger for B2B firms which rely less on traditional communication channels to disseminate their CSR mission and commitment (Blenkhorn & MacKenzie, 2017). However, news media remain the most influential communicating agency affecting how the public perceives firms' CSR efforts (Vogler & Eisenegger, 2021). The link between CSR communication and realisation of business benefits in B2B firms is further highlighted by research which suggests that CSR adds to firm value by enhancing the role of advertising (Guo et al., 2020), that effective marketing of CSR capabilities leads to business benefits only if it sends consistent messages to the market (Leppelt, Foerstl, & Hartmann, 2013), and, finally, that only certain types of CSR communication lead to customers trust (Han & Childs, 2016). Interested to further expand our understanding the role of CSR communication on the link between CSR and firms' competitive advantage we advance our third research question: *How can B2B firms increase their business benefits from CSR by communicating their CSR actions more effectively?*

### 3. Methodology

Our study aimed to understand the mechanisms and processes that enable B2B firms address their stakeholders' claims and respond to crisis through their CSR initiatives. As the goal was to describe and understand firm activities in a new and/or complicated phenomenon rather than testing propositions, an exploratory research design was deemed appropriate (Miles & Huberman, 1994). Given the lack of empirical and theoretical understanding of the processes enacted by firms to decide about CSR strategy, an inductive, in-depth comparative study of 12 Large firms and 12 SMEs was chosen. Qualitative data can support new theory generation when previous theory is underdeveloped and explicate complicated process-based issues (Graebner, Martin, & Roundy,

2012). We aimed to interview key informants, such as CSR managers and owners/managers of firms and followed a flexible, semi-structured, interview guide.

Comparing SMEs with large firms to shed light on SME behaviour and identify distinct differences has been used in the SME literature to examine open innovation (Spithoven, Vanhaverbeke, & Roijakkers, 2013), research and development (Deschryvere, 2014) and knowledge management (Calvo-Mora, Navarro-García, Rey-Moreno, & Periañez-Cristobal, 2016) but has rarely focused on CSR (Baumann-Pauly, Scherer, & Palazzo, 2016). All participating firms had demonstrated high levels of CSR involvement. Internal informants were selected according to seniority and influence in designing the company's CSR strategy. Data collection included semi-structured interviews with CEOs, CSR directors, and SME owners, who could offer real-time accounts and retrospective views on the selection and implementation of CSR initiatives (Gioia, Corley, & Hamilton, 2013). We focused in one country, Greece, due to its large percentage of SMEs and we contacted participants who were part of larger national alliance for CSR (European Commission, 2019). An interview guide was created after reviewing the relevant streams of literature on CSR, SMEs, and crises. Twenty-four on-site interviews were conducted, lasting between 45 and 100 min. Table 1 presents an overview of the selected cases and the profiles of interviewees.

Further, the same firms were contacted 3 years later, in mid-end 2022 to explore how has the COVID-19 pandemic affected their decision to implement a CSR strategy and the choice of specific actions. While some of the CSR directors or owners/managers had moved to different companies and while some participants were extremely busy dealing with the aftermaths of the pandemic the previously built relationship helped secure 18 of the 24 companies were represented in the second wave, either by a short online (10'-30') interview or, at rare cases, via email correspondence to ensure the safety of participants and interviewer. Table 4 presents illustrative answers and first and second-order coding.

The choice of a longitudinal research was deemed appropriate for a few reasons. Firstly, we had collected the pre-COVID-19 data for a similar project (to answer the first Research Question) and thus had a unique opportunity to contrast these findings with companies' response during and after the pandemic having built good will with a community of CSR champions who otherwise would be unavailable for interview during an unprecedented crisis. Secondly, there is a call for more

**Table 1**  
List of interviewed enterprises and participant information.

| Code | Category | Employees | Sector                                  | Stock exchange | Subsidiary | Internal Title                     |
|------|----------|-----------|---|----------------|------------|------------------------------------|
| L01  | Large    | 3100      | Manufacturing                           | Yes            | Yes        | PR and CSR director                |
| L02  | Large    | 17,000    | Investment group: Banking, Retail, Food | Yes            | No         | CSR director                       |
| L03  | Large    | 2500      | Beverages                               | Yes            | No         | Director, CSR and PR department    |
| L04  | Large    | 4000      | Bank                                    | Yes            | No         | Director, Environmental department |
| L05  | Large    | 5900      | Cement                                  | Yes            | No         | Director, CSR department           |
| L06  | Large    | 4000      | Telecommunications                      | No             | Yes        | CSR department, representative     |
| L07  | Large    | 1689      | Transport - Public Company              | No             | No         | CSR department                     |
| L08  | Large    | 5000      | Telecommunications                      | Yes            | No         | PR and CSR director                |
| L09  | Large    | 13,000    | Transport                               | No             | No         | Director of Corporate Quality      |
| L10  | Large    | 5200      | FMCG                                    | Yes            | Yes        | Director of CSR department         |
| L11  | Large    | 5500      | Bank                                    | Yes            | No         | Director of PR and CSR Department  |
| L12  | Large    | 7500      | Financial Institution                   | Yes            | No         | Director, CSR department           |
| S01  | SME      | 222       | Cosmetics                               | No             | No         | 2 reps from PR and Operations      |
| S02  | SME      | 35        | Consulting                              | No             | Yes        | Senior Management Team             |
| S03  | SME      | 234       | Manufacturing                           | Yes            | No         | HR Department                      |
| S04  | SME      | 210       | Cosmetics                               | Yes            | No         | CSR Manager                        |
| S05  | SME      | 240       | Pharmaceuticals                         | No             | Yes        | Director of Communications         |
| S06  | SME      | 165       | FMCG                                    | Yes            | Yes        | CSR coordinator                    |
| S07  | SME      | 66        | Hospitality                             | No             | No         | Senior Consultant                  |
| S08  | SME      | 7         | Consulting                              | No             | No         | CEO                                |
| S09  | SME      | 60        | Shipping                                | No             | Yes        | Senior Management Team             |
| S10  | SME      | 240       | Manufacturing                           | Yes            | No         | Owner                              |
| S11  | SME      | 220       | Manufacturing                           | No             | No         | Director of CSR, HR and Quality    |
| S12  | SME      | 24        | Services                                | No             | No         | CEO                                |



longitudinal data (Lin et al., 2021) on CSR research. While there are many studies that explore how CSR can counter negative effects by a crisis, and a few researchers have also investigated CSR as a response to uncertainty and crisis, there is a paucity of research that follows firms' CSR before and after a crisis (Khanchel, Lassoued, & Gargoury, 2023). Finally, the nature of our Research Questions required that we go beyond just listing outcomes of CSR or good practices of surviving the pandemic. We wanted to go deeper and contrast actions before and after the crisis to understand the process under which some firms adapted and responded to the crisis successfully.

We conducted a three-stage data analysis process. First, we looked for common emerging themes and associated data with first-order codes. At this stage, we attempted to retain interviewees' voices and adhere to their requests to make “the research language visible” (Järnlström, Saru, & Vanhala, 2018, p.708). At this point, Gioia et al., (2013, p.21) recommend being semi-ignorant of the literature, as failing to do so; “puts blinders on and leads to prior hypothesis bias”. After accounting for similar terms and synonyms, 31 first-order codes were identified (see Tables 2 and 3). Secondly, we looked for similarities, differences, patterns, or distinct features of relationships across the different categories of the first-order codes, in a process similar to what Strauss and Corbin (1998) term “axial coding”. After many iterations between the emerging data and theoretical findings (Gioia et al., 2013), we tentatively clustered first-order codes into second-order categories. For instance, we grouped first-order themes around CSR strategy, efficiency, and prioritization into a second-order term entitled *corporate governance*, giving voice in the analysis to both participants and researchers (Gioia et al., 2013). Finally, once we had gained a good understanding of the emerging second-order themes, we clustered them into overarching dimensions, in an effort to understand how the various themes in CSR implementation interacted with one another. In assembling these themes, we relied on previous literature to generate different theoretical frameworks (Gioia et al., 2013).

4. Findings

4.1. Pre COVID-19 CSR

Three third-order themes were identified in the data regarding the different approach between CSR implementation in large firms and SMEs.

*Step One: Decision to implement CSR.* Previous literature supports the view that large firms implement CSR due to a strategic motivation (e.g., Babiak & Trendafilova, 2011), whereas SMEs do so mostly due to drivers of an ethical/ altruistic nature (Preuss & Perschke, 2010). CSR in SMEs is mostly an ethical issue rather than a source of competitive advantage and is mostly “isolated from business strategy” (Nielsen & Thomsen, 2009, p.181). However, we find a more mixed picture for both large firms and SMEs. Many large firms explained that their motivation behind CSR is to “contribute to the welfare of the community and the prosperity of close stakeholders” (L04), rather than for purely strategic reasons and the expectation of returns. On the other hand, many of the SME representatives displayed a more pragmatic view of CSR, recognizing the business benefits their firm might gain. This understanding was developed through access to the business press and specialized publications and case studies, or by comparing themselves with other large and small firms. The latter is similar to the process that Partovi (1994, p. 25) describes as benchmarking; “the search for the best industry practices which will lead to exceptional performance”. SME benchmarking has been documented in the literature (e.g. Cassell, Nadin, & Older Gray, 2001) but not in a CSR setting, as this observation from a medium-sized supplier to Coca-Cola suggests: “Every successful company in our sector talks about their CSR actions; At this point we said, if they do it, there has to be a good [business] reasoning behind it so we are pleased to follow their footsteps.” (S06).

*Step Two: Choice of CSR actions.* One main finding from step one is

Table 2

Illustrative quotes from large firms, and first, second and third order categorization.

|   | 1st Order                   | 2nd Order               | Aggregate                            |
|---|-----------------------------|-------------------------|--------------------------------------|
| All our decisions are strategic decisions. Of course, we care about current affairs, but our strategy has generally remained the same since 2003. (L11)   | Strategic motivation        | Expectation of benefits | Decision to Implement CSR: Strategic |
| We receive pressure from our customers. Customers from the USA, Sweden etc. have been asking to see our sustainability reports before accepting bids. What our customers consider important naturally affects our strategic plan for CSR. (L08)     | Pressure from stakeholders  |                         |                                      |
| Of course, we profit. When you say ‘I want society to prosper so I prosper too’, you will profit from CSR, without this being an end in itself. (L01)   | Moral commitment            |                         |                                      |
| We partner with most NGOs in the country, we want to learn from their specialized knowledge. We don't receive pressure from them. (L03)   | Partnership with NGOs       | Legitimacy seeking      |                                      |
| We don't pay to advertise CSR initiatives, but we do publish them. Mainly we do it to motivate other companies to get involved with CSR. (L08)  | Justifying communication    |                         |                                      |
| We don't communicate as much as our competitors. (L10)  | Saying less                 |                         |                                      |
| We decide based on different stakeholders and the needs of internal and external audiences. We decide which action to implement, asking if it fits our core business. We sell loans - we can't have the same CSR with a yoghurt company! (L02)      | Stakeholder influence       | Stakeholder dialogue    | Choice of CSR Actions: Strategic     |
| We focus on the whole range of stakeholders, we try to implement initiatives towards our employees, society and the environment. (L07)  | Focus on all stakeholders   |                         |                                      |
| We did research internally and through independent researchers. We looked at the issues society cares about and at what our stakeholders want from us. Combining this with our business activities and philosophy, we got our strategic plan. (L03) | CSR strategy after research | CSR orientation         |                                      |

(continued on next page)

Table 2 (continued)

|  | 1st Order                    | 2nd Order            | Aggregate                                       |
|--|------------------------------|----------------------|---|
| The bank has a budget for CSR. We choose the actions that fit with our targets. The criteria are how much an initiative can contribute to society and simultaneously how much it helps with our reputation. (L04)                            | CSR linked to business goals |                      |   |
| When a customer has two credit cards in their wallet, we aspire that ours will be the card of choice, also due to our CSR strategy. But in order for them to have it there, other departments need to have worked too. (L11)                 | Efficiency                   | Corporate governance |   |
| We focus on our employees, shareholders, suppliers, and customers. There is no priority to anyone. Other than employees. They're the ones implementing the firm's values. We are not something vague, we are the sum of our employees. (L05) | Prioritizing actions         |                      |   |
| We have decided on which CSR dimensions we want to focus on and stay there for years. Academic scholarships, environmental programs, volunteering, culture. We decide on the actions, sometimes requests from NGOs, etc. (L01)               | Same strategy for years      |                      |   |
| IR is linked to CSR. CSR builds brand name and that leads to stock price increases. When companies realize that, their CSR will change. (L02)  | Increased benefits           | Measurable benefits  | Process to evaluate/realize benefits: Strategic |
| Our aim is to reduce costs for us and increase gains for society. (L02)  | Reducing costs               |                      |   |
| In surveys, employees and customers appreciate and our social profile and this makes our bank more preferable. (L01)   | Evaluation of initiatives    | Evaluation           |   |
| We look at independent studies, how many people are aware of our CSR initiative X. For us, it is more important to reduce the weight of our plastic bottles, so it is less costly for us, but less damage to the environment too. (L03)      | Measuring return             |                      |   |

that both small and large firms were motivated to implement CSR for a combination of altruistic and strategic reasons. To explore whether specific CSR actions lead to different outcomes, we asked respondents questions regarding their choice of specific CSR actions. Large firms displayed a well-defined, strategic approach to choosing which CSR actions to implement. Using efficient corporate governance, their CSR

Table 3

Illustrative quotes from SMEs and first, second and third order categorization.

|   | 1st Order                | 2nd Order                      | Aggregate                            |
|---|--------------------------|--------------------------------|--------------------------------------|
| Nothing is random, all actions are part of a strategic plan. We work with associations of patients and with groups of doctors. (S05)  | Strategic Motivation     | Expectation of Benefits        | Decision to Implement CSR: Strategic |
| We implement CSR actions... to return to society. We don't expect a ROI or benefits, we do it because we want to. (S02)   | Moral commitment         |                                |                                      |
| I looked at what [main competitors] do. How they communicate or advertise their product. Which is not better than ours, by the way. So the missing link it felt that we didn't talk about our own values and initiatives enough. A few weeks later we had a CSR plan. (S12) | Compare with other firms | Bench-marking                  |                                      |
| The fact that we are a subsidiary of [a large Scandinavian firm] was crucial in deciding to go for forward with these actions (S09)   | Subsidiaries             |                                |                                      |
| Our main CSR focused on our employees. I don't think they are more loyal or productive because of that; neither do we get more applicants because of that. It would be impossible in the current economic crisis. It is just about our philosophy as a company. (S08)       | Focus on one Stakeholder | Narrow focus, overinvestment   | Choice of CSR Actions: Ad-hoc        |
| We are sensitive about some issues as a company, e.g., children, the environment etc. (S10)   | Selective Sensitivity    |                                |                                      |
| I have limited resources; I can't change the world. But for 23 families, I can save their world. In a market of 30% unemployment, my concern is that they continue to get their salary at the end of every month. Is that CSR? I don't know. And I don't care. (S12)        | Proximity                |                                |                                      |
| We would like to be able to audit and check and monitor our suppliers, but we just can't afford to. We don't have the 'power' of a large company to pressure stakeholders... (S04)  | Lack of resources        | Reactive Strategic Orientation |                                      |
| We often operate spontaneously. If we   | Spontaneity              |                                |                                      |

(continued on next page)

**Table 3** (continued)

|  | 1st Order                 | 2nd Order        | Aggregate                                     |
|--|---------------------------|------------------|---|
| receive a request by an NGO and feel we can, we help. Of course, we can't help everyone with our budget, we decide based on where there is greater need, or where we feel we can make a difference. (S11)  |                           |                  |   |
| Listen, we would love to be able to help NGOs as well, or anyone who asks, for that matter; but we had to prioritize, and we focused mainly on stakeholders who fit with our strategic plan. (S05)   | Prioritizing stakeholders |                  |   |
| Only larger companies are interested in designing strategic CSR plans, the top 100 in the country. The benefits are so long-term that perhaps smaller companies can't perceive them. All they can do is good corporate governance, internally. (S07)               | Vague Benefit Expectation | Assumed Benefits | Process to evaluate/realize benefits: Limited |
| We are tired of seeing companies use CSR as a marketing tool. Naming sponsorships as CSR actions and talking about the extra good they do for society, when their main products are irresponsible. (S08)   | Scepticism                |                  |   |
| I don't think any consumers prefer us because of our CSR actions... I doubt they know what we are doing. (S04)   | Lack of communication     | Evaluation       |   |
| We invested in a large park in [a remote island], it is nice that schools go for field trips there and learn more about the environment. Yes, it would be interesting to see if sales on the island have grown after this park, but we don't do it for that. (S01) | Lack of evaluation        |                  |   |

strategy was oriented internally, to fit with their core business, and externally, to please various stakeholders' concerns. Large firms focused most on stakeholders towards whom the firm had moral obligations, a process that [Bridoux and Vishwanathan \(2018\)](#) describe as an “all-stakeholder strategy”. Large firms also participated in stakeholder dialogue ([O'Riordan & Fairbrass, 2008](#)) while designing their CSR strategy:

*One part has a clear financial benefit; one part is giving back to society. I think the equilibrium is positive. It requires an open discussion with our stakeholders and through this discussion, sometimes they win, sometimes we do.* (L03).

This process, along with good corporate governance and application

**Table 4**

Response to COVID 19: Illustrative quotes from Large, Small and Medium Firms and first, second and third order categorization.

|  | 1st Order          | 2nd Order          | Aggregate                                     |
|--|--------------------|--------------------|---|
| With 50–80% reduction to income, we simply couldn't afford CSR (S01)   | Lack of funds      | No interest in CSR | CSR Investment is reduced/ paused             |
| Before [COVID-19], all discussions were about zero waste and reducing single use plastic etc. But now... as if no one cares. Our [hotel] clients want only singly use wipes, pens, tissues, soaps, everything. In events we help manage, each glass is now even wrapped in plastic (S04)   | CSR not a priority |                    |   |
| Part of being in this position, is having your ear on the ground. We halted some initiatives not because our bank was empty but because of the uncertainty – remember march [2020]? No one knew what was going on – and for how long (L10)   | Future-oriented    | Survival Mode      |   |
| The 2008 global economic crisis didn't come to Greece until 2015 (laughs) – its lessons are still fresh and effects are still too severe to risk our survival for the CSR actions- does it sound cynical? Perhaps .. (S12)   | Past-oriented      |                    |   |
| We always cared for our employees. How could we not? We However, during the pandemic they became the top priority for our firm. Their protection, physical and mental health was our number one goal. We did lose some to COVID-19 and I won't go into it further but if we hadn't done everything possible to help and protect them, I couldn't have managed to survive the guilt (L01) | Employees          | More of the same   | CSR Investment is increased /Remains the same |
| We donated an ambulance to a hospital nearby. Last I heard, it was still parked as they didn't have enough drivers to use it (L04)   | Community          |                    |   |
| We kept our initiative to plant trees in the recently burnt nearby forests. We thought people would enjoy the opportunity to get out, and unite for a common purpose, but people were either afraid or they stopped caring (L11)   | Environment        |                    |   |

(continued on next page)

Table 4 (continued)

|   | 1st Order              | 2nd Order          | Aggregate                        |
|---|------------------------|--------------------|----------------------------------|
| Of course, the shift to digital environment is now new but the same way the pandemic helped transform sales and marketing it helped us shift to digitally enabled CSR with, for example, e-platforms for submitting claims (S07).   | Digitisation           | CSR Transformation |                                  |
| We said- how can we help others? How are we best suited to help customers, suppliers and stakeholders? As a consulting firm. The best way was to focus on communication safety measures for companies and dissemination of best practices. The TV all day talked about consumer actions but there was a gap for SMEs for example- how do we furlough stuff? How cut down on expenses? (S08) | Restructuring          |                    |                                  |
| Almost 100% of our budget supporting sports, arts and culture were reoriented towards measures for the relief of the consequences of the Pandemic-19 (S03)  | New focus              |                    |                                  |
| I remember being taught Business Ethics for my MBA- I think what people don't get is that for many B2B firms, CSR is not an option. Coca-Cola will not work with smaller firms that don't have a certificate on sustainable production of products. Neither will IBM or Starbucks. Neither do [large consumer goods company], our customers (S11)   | CSR is a B2B tool      | Positive ROI       | Realisation of Business Benefits |
| The press was interested in us, for the first time- we are investing in CSR initiatives for 5 years, but that's the first time we got all this attention – I think it makes for a nice story, a shine of optimism in a negative context (S10)   | Gains from Adapted CSR |                    |                                  |
| I think it's a combination of things; if you were to ask me, I think people's priorities changed. You care about the environment when you are healthy and worry-free. But as soon as there is a crisis, people couldn't care less. I am sorry to say, but that has been my experience (S12)   | People stopped caring  | Negative ROI       |                                  |

Table 4 (continued)

|  | 1st Order            | 2nd Order | Aggregate |
|--|----------------------|-----------|-----------|
| We did what we best could but looking back, we were one of the many companies that were doing the same. I don't even know if consumers can tell the difference between our CSR communication and our ads (L12) | Increased Scepticism |           |           |

of relevant CSR and market research tools, enabled large firms to prioritize their stakeholders' claims. Large firms were more likely to identify relevant stakeholders and meet their requirements through CSR strategies (Perrini, Russo, & Tencati, 2007):

*We map our stakeholders' interest against the business impact social action might have to our company in a Materiality Matrix. The topic that is the most beneficial to us and to our stakeholders will get priority. We also follow the AA1000 philosophy that defines stakeholder inclusiveness and responsiveness as key elements of a CSR strategy.* (L09).

Emphasis was given either to the more important stakeholders, or to actions that could be linked with a clear business goal.

*Because we do not have an infinite budget, we choose based on our business goals. If we want to expand in a new market, or if we made a significant investment in a new area, we might look into directing a CSR initiative there. All CSR actions are linked to business goals.* (L12).

Most SMEs' approach in choosing specific initiatives was very different. The first key difference was that the 'resource-poor' SMEs implemented a very limited array of CSR actions, almost always focusing on only one dimension: *"We mainly focus on the environment. This is our guide for the future..."* (S01). Other than limited resources, lack of CSR knowledge was another barrier to authentic CSR implementation; *"We don't have the know-how or the resources to implement enough actions on our own, so we decided to donate all our [CSR budget] through the Red Cross"* (S09).

This choice is not a result of stakeholder dialogue and careful deliberation. It often seemed a result of ad-hoc, instinctive choice, based on selective sensitivity and spontaneous decision-making from the SME manager or owner, similar to what Visser (2014, p.140) describes as "incremental, peripheral and uneconomic CSR 1.0". The owner of one medium-sized manufacturing firm conceded; *"I personally, and as a company, we are sensitive about issues such as children or the environment"* (S10); another one confessed: *"we look more at what 'touches' us and less at what consumers care about"* (S11). These actions were often unplanned and decided upon at the spur of the moment; *"we happened to learn about a river where the quality of the water was deteriorating, which had a type of fish close to extinction. We decided to help and donated some money for this cause"* (S08). Proximity to the cause also played a role in deciding on which action to implement: *"Of course issues that are closer to us 'feel' more important. It shouldn't make a difference if you save a tree/ help a child in Athens or in Paris, but it does"* (S06).

On the other hand, a small cluster of the SMEs recognized their limited resources and prioritized their supported causes: *"we would love to be able to help all NGOs but we had to prioritize and focused mainly on stakeholders matching our strategic plan"* (S05). CSR is perceived as a way to; *"satisfy or build relationships with important stakeholders"* (S12), so the choice focuses on finding the most 'important' stakeholder. This was done intuitively: *"It makes sense that I focus on employees; after all, most of them could get higher paying jobs working for large multinationals"* (S12), or through pressure from headquarters if a subsidiary: *"The US headquarters want a cost-benefit analysis, at least a rationale. When we said we want to help unemployed youth in Athens, they asked why. Not 'why CSR' but 'why them'"* (S02).

*Step Three: Evaluation and realisation of benefits.* Large firms placed



great emphasis on realizing benefits (“the bank would not keep a CSR department at a loss” (L04)), but also about documenting these benefits; “CSR department was created partly so that investors and stakeholders don't think we waste their money” (L12). This concern is similar to some economists' argument that CSR expenditure may be an illegitimate waste of resources, and perhaps helps explain the focus that CSR directors placed on measuring returns: “Benefits are specific and measurable. First is employee loyalty. In all internal surveys, the degree of identification with and loyalty to the company is extremely high” (L05). All large firm representatives highlighted, in no uncertain terms, that they needed to provide evidence that CSR ‘pays’: “Of course I measure ROI. CSR is an investment and I need to see if each initiative makes financial sense” (L02).

This process is very different for SMEs. While they do seem to expect business benefits, they do not have the resources or the need to evaluate them: “We do not measure financial benefits from CSR... but we should have some for sure” (S04). This may be because most SME CSR reflects the values of the owner/ manager (Murillo & Lozano, 2006) as the most powerful stakeholder (Bellamy, Lodoros, & Dana, 2013), omitting the need to justify social spending. Another explanation for this seems to be that CSR communication, and formal tools of evaluating and measuring CSR results are seen as greenwashing instruments for large companies. “We are tired of seeing companies use CSR as a marketing tool. Renaming sponsorships as CSR actions and talking about the good they do for society, when their products are irresponsible” (S08). When asked about CSR communication, some SMEs distanced themselves from the business benefits; “It is not in the culture of our company to advertise the good things that we do for society. There are many things that we do, and no one knows. We don't measure financial return, because this is not why we do it” (S11), a finding shared by Nielsen and Thomsen (2009, p.91), who describe it as “belief in silence”.

#### 4.2. CSR Post COVID-19 pandemic

While virtually all participants acknowledged a large disruption to any dimension of their business including their CSR strategy, large firms reported that they slightly increased or decreased their CSR budget but at a large degree they were doing ‘more of the same’ as before:

*Not much has changed after COVID-19 from our side. We used to do a lot of CSR before and we continued to do it after. What has changed is that we started to receive a lot more request from various NGOs- they used to rely in various funding activities such as Bazaars, Concerts etc., that couldn't run due to the pandemic, so we were receiving more than double the requests than before. Thankfully we had set clear criteria on who to help and this was helpful to us in the CSR department. [L07].*

The hardest decisions were related towards striking a balance between long-term and longstanding goals related to arts, culture, or the environment, with more urgent, COVID-19 related issues:

*In effect it was a prioritization exercise. Who do you help? COVID-19 patients? Or art and crafts? Hospitals and nurses or our business partners? It was an impossible choice and looking back... we weren't as brave as we should. Really difficult to say no under these considerations but it's not like we have limitless money to invest. [L11].*

Regarding specific actions, virtually all the larger firms implemented some action to protect their employees:

*I quit two times during the Pandemic – and two times the board said no. I wanted to donate to a [nearby] hospital- they wanted an ROI estimate. In the end... we focused on our internal staff, help with their mental and physical health. We could have done a lot more, but at least everyone saw the benefit of helping our staff. [L02].*

Not all firms considered protecting employees a CSR action, however, as it was seen as a way to continue business operations. Even internally, this was not often handled from the CSR department and the CSR manager who we were re-interviewing directed us to the COO or the HR department regarding actions to safeguard employees' well-being.

When prompted for COVID-19 specific CSR actions, other popular initiatives were awareness campaigns via packaging (L03) of their

product or firms' social media profiles (L10) and various education and entertainment activities online for business partners, employees, or the community. As the Greek health system was massively understaffed and in urgent need for Intensive Care Units, many large companies donated money to open one, two, sometimes 10 or 50 new ICUs in public hospitals while other manufacturing companies managed to use their supply chain to source hard to find ventilators or single use masks, gloves, or disinfectant products. A final focus of our discussions was regarding the effect of the CSR initiatives on business performance during COVID-19. The results here were overwhelmingly disappointing for the CSR managers:

*“Our donation of 2 ICUs in the [biggest public Greek] hospital signified a rather large initiative for us; and it did get some positive attention from media and interested stakeholders, including our employees. However, I would say if you asked today our business partners, no one would remember what or how much we did. It got lost... a hundred different companies did what we did and it's easy to forget.” [L02].*

A very different picture was painted when we talked to the owners/managers and CSR directors of the SMEs. Some firms admitted they completely stopped their CSR initiatives – they were the harder to get a hold of as a few had not time, interest or were ashamed to mention this. One SME however had a different approach: “We did halt all CSR actions. But as long as you are clear to your employees and stakeholders, explain that due to disruption and uncertainty and risk to our employees, we will stop these 2,3 initiatives, people understand” (S08). Balancing commitment to be a good corporate citizen and responsibility to the company and its employees often meant the CSR budget was directed elsewhere- as illustrated by the account of S12 (via email):

*[On CSR actions over the last two years] CSR? What is that? During our last conversation, things were different. We were still managing the effects of the economic crisis, but we were all optimistic for the future, willing to invest in the society and be a good corporate citizen. No... I am not even ashamed to say it. We did zero actions on CSR. As we spent zero actions on Marketing, on Christmas baskets, on employee bonuses. I had to look after the future of my firm and ensure my 11 furloughed employees have something to return to, later.*

This narrative is consistent with findings from the global recession in 2008 when many firms reduced or pause their CSR initiatives due to resource scarcity and heightened uncertainty (Bansal, Jiang, & Jung, 2015) A few kept their plans as they were “acknowledging there wasn't much we could do about COVID-19 however these people [a local homeless shelter] depended on us” (S09) or slightly reoriented some funds towards supporting COVID-19 related initiatives. The biggest surprise in our findings, however, came from a very distinct group of companies which saw the crisis as an opportunity to reorient their entire business and CSR strategy. Consider for example of the following firm which specialises in manufacturing flexible packaging products that developed a type of single use plastic cover for chairs such as those used in doctors' offices, hairdressers', sunbeds etc.

*“Our ethos has always been that CSR is more than charity. It's about finding how we can use our expertise in helping others. When we realised people needed this product, the whole RnD team came together to develop this. We used recycled packaging and donated a bit portion of these to people who needed it” (S03).*

Similarly, a company that makes aluminium windows and doors managed to source and donate to hospital a type of aluminium metal used to create containment chambers:

*“More than 30 years in the business of sourcing aluminium raw materials and developing products- of course it was easier for us to use our network and source this, compared to the average purchasing manager of [large public hospital]” (S11).*

These innovations were not limited to products only; a small hotel gave free housing to nurses and medical personnel who volunteered from other parts of the country, and a restaurant owner partnered with 3 other competitors to “cook for our heroes” – they developed meals and donated them to hospital staff. All these actions were notable because

they provided solutions to urgent pandemic-related needs, gave employees and other stakeholders a “much needed sense of purpose” and resulted in a competitive advantage to the firms that implemented them: “of course we didn't do it for that, but yes, I could say it got viral – the *cook4heroes* initiative was widely and positively reported” (S07).

“It is much more memorable, isn't it? You hear all these large banks giving 1, 2, 3, 30 million euros to this cause. It won't stay. After a while, they all these numbers and name of companies sound the same. But when we developed this ‘new’ product, people really responded to it (S10).

5. Discussion

Our first interested question was regarding the difference in CSR implementation of Large and SMEs. As illustrated in Fig. 1, large firms continue with a well thought through and researched *choice* regarding which specific actions to implement and conclude by measuring benefits and *evaluating* previous actions in an ongoing process, with results feeding into their following strategy. SMEs, on the other hand, lack both the understanding and the know-how about how to realize potential CSR benefits, by choosing specific actions that can maximize their return. For many SMEs in our sample, just doing something was enough. Constrained by time and money, they usually focus on a single stakeholder, chosen using ad-hoc, personal, and spontaneous criteria. Previous literature (Apospori, Zografos, & Magrizos, 2012) had suggested that SMEs and larger firms differ in their CSR motives. In our sample however, all firms mentioned both strategic and altruistic motives to engage in CSR. We didn't establish a link between their stated motives and which actions they chose to implement or what business benefits they got out of their CSR actions. (See Fig. 2.)

Our second research question was to explore the effect of the COVID-19 pandemic in CSR implementation of B2B SMEs. Our findings point to a completely different approach between SMEs and Large frameworks. The recent framework on firm resilience by Conz and Magnani (2020) might help explain why. According to this perspective, firms which are able to keep spare resources in reserve (redundant resources) are more able to reduce the effects and resist the shock of a crisis and aim to provide a quick response “maintaining existing organisational structures and strategies (p.408). This agile perspective was indeed observed by many of the respondents from larger firms- the perception that resources such as access to capital, size and expertise could defend them from the effects of COVID-19 pandemic. And while all ‘survived’ the crisis their CSR strategy was often seen as uninspiring, repetitive, easily forgettable

and yielded limited business benefits. The other approach highlighted by Conz and Magnani (2020) is the adaptive path: resourceful and flexible organisations have the capability to adapt their response and balance internal processes to changing external circumstances. Indeed, many of SMEs in our sample confirmed research characterising them as resourceful and flexible, as they were able to use the COVID-19 crisis as an opportunity to be innovative in their CSR strategy. We define as a *Crisis Induced CSR Innovation* any action of modifying the firm's CSR strategy to create value, defend against effects of a crisis and exploit new opportunities. We then aim to uncover motives, facilitators, and processes for this adapting strategy.

Our third research question was related to how B2B firms can further increase their business benefits from their CSR implementation. B2B firms rely less on the communication channels typically utilised for dissemination of CSR activities and for many B2B firms, CSR communication is “a bonus, not a priority” (Nieminen, 2014, p.1). However, CSR communication is critical for business benefits to be realised and while explicit and active CSR communication is increasingly adopted by large firms, SMEs might see it as an identity threat and have a traditional preference for “implicit CSR communication, or ‘doing CSR’ rather than ‘talking CSR’ (Schoeneborn, Morsing, & Crane, 2020 p.15). It is important, therefore, that the innovative CSR actions that a subset of SMEs implemented, gathered positive media and stakeholder attention, were memorable, reduces CSR scepticism by solving real problems, and were implemented with relatively smaller investments than their larger counterparts. Recent research on consumers has confirmed that during the pandemic “product development resulted in more desirable corporate images than CSR commercials” (Zhang & Wang, 2022, p.1069). Indeed, the firms that implemented what we refer to as *Crisis Induced CSR Innovation* overwhelmingly reported positive business benefits, perhaps due to these initiatives demonstrating significant CSR commitment, clear impact on stakeholders that need them and CSR fit, or congruence between the firm's business and the issue addressed, all factors that have been found to enhance the competitive advantage of CSR actions (Du, Bhattacharya, & Sen, 2010).

As many of the participating firms that discussed a type of a *Crisis Induced CSR Innovation* reported positive business benefits, we attempted to document common strategies and processes across seven common steps. This process is illustrated graphically in Fig. 3. The first step has been to **recognise the issue**. In the case of CSR during COVID-19, early recognition of the changing priorities of others and the more urgent matters that needed to be resolved. Being proactive in engaging

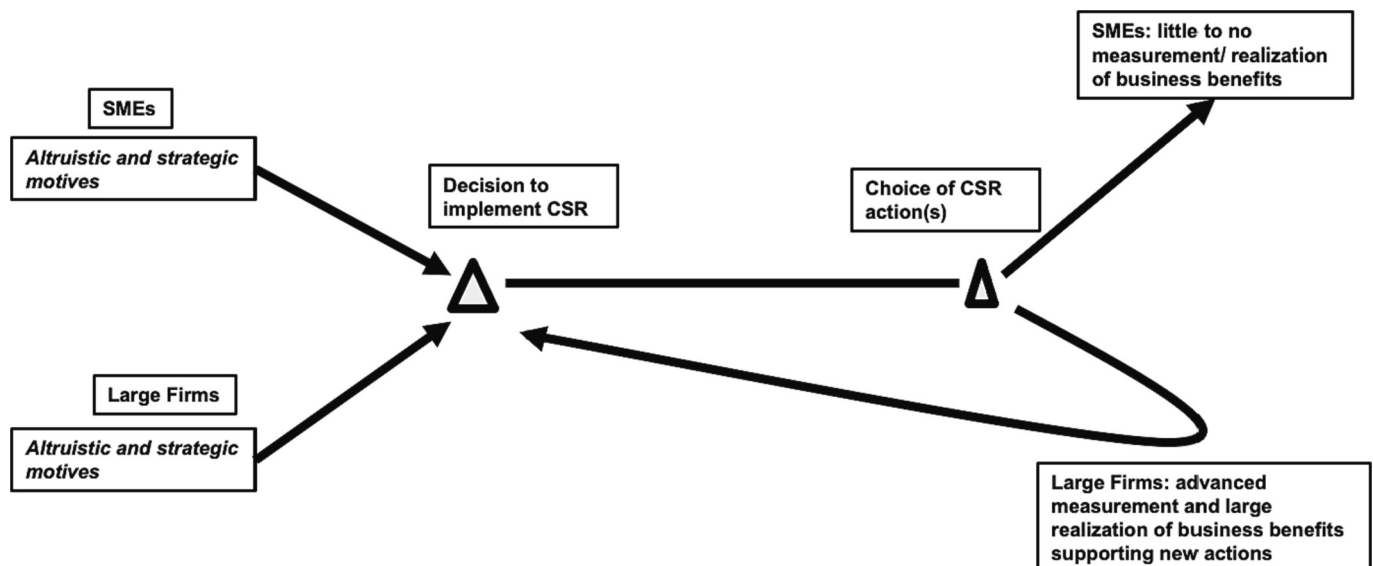


Fig. 1. CSR Implementation of SMEs and Large Firms prior to the COVID-19 Pandemic.

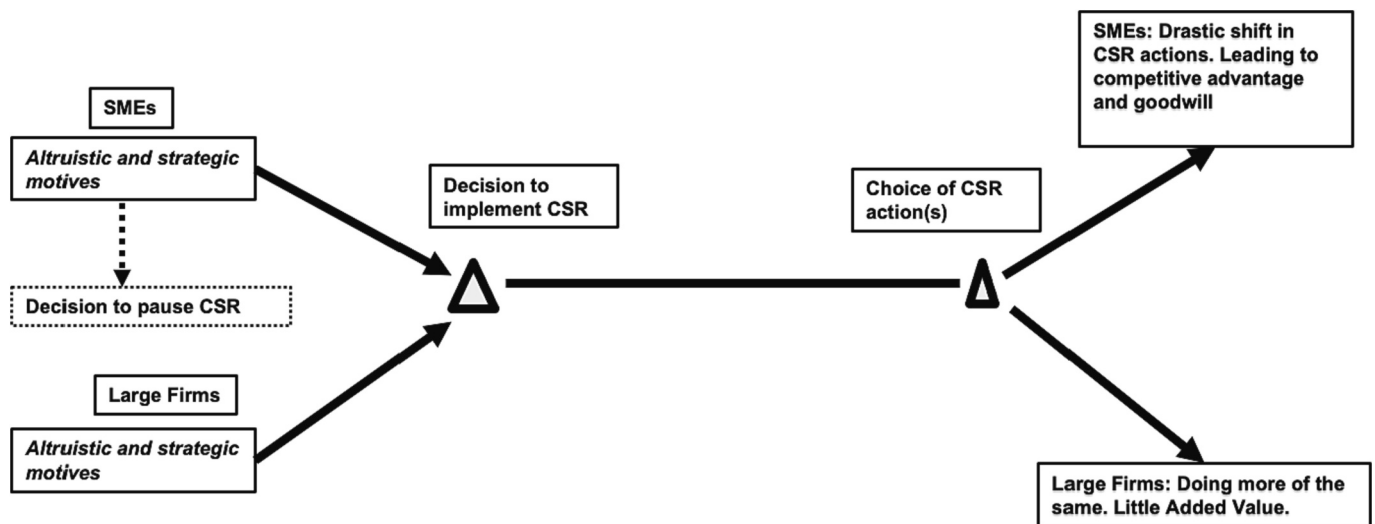


Fig. 2. CSR Implementation of SMEs and Large Firms after the COVID-19 Pandemic.

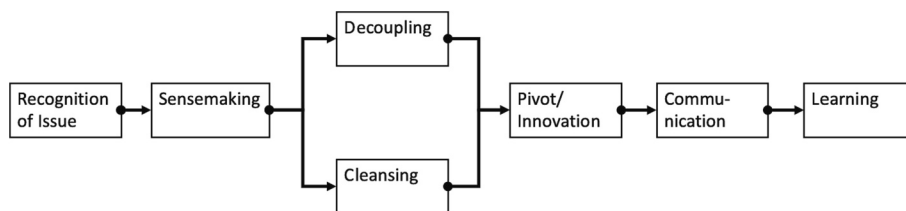


Fig. 3. The Process for Crisis Induced CSR Innovation.

with the external environment facilitated early recognition of the emerging crisis. The second step involves organisation members attempting to construct their organisational reality and its relationship with the rest of the world (Weick, 1995). **Sensemaking** produces ‘moments of realisation’ (Marshall & Rollinson, 2004); indeed, participants vividly remembered and described how and when they realised things needed to drastically change. We named the third sense **decoupling**; a term borrowed from crisis management literature where managers try to isolate the problematic dimension (in this case, ‘old’ CSR commitments) and allow it to ‘fail gracefully’ (Boin, Kuipers, & Overdijk, 2013, p.84). Next is **cleansing** element of crisis induced innovation: outdated or unprofitable techniques or operation are terminated for new ones to emerge. While mainstream theories suggest that innovation declines during economic crises due to uncertainty and low profit margins (Archibugi, Filippetti, & Frenz, 2013) we find evidence for the “pit-stop” view of recessions according to which, these are exactly the times where innovations are tested and adopted, due to low opportunity costs (Cabbalero & Hammour, 1991). Indeed, many of the CSR innovations came from the desire of firms to make use of idle resources and the scope for testing new ideas afforded by the disruption in all aspects of everyday life. When firms underperform, they are more likely to modify their behaviour and test new ideas (Cucculelli & Peruzzi, 2020).

Internal and external stakeholders are then more willing to accept the firm’s **pivot, or transformation** of CSR strategy. While we have highlighted more disruptive and memorable initiatives, it is worth considering that transformation can be measured relative to industry standards or relatively to the firm’s previous state (Kuratko & Audretsch, 2013). When for example SMEs described to us how they embraced digital aspects of work from home and care for employees, or online educational and learning activities for stakeholders, these were not very innovative for their industries but for the business itself it involved big transformational steps. Next step is **communicating** the transformation of CSR strategy and explaining the motives behind it. There is a whole

stream of research on crisis communication, but our respondents were unique in that they were firms with already active CSR plans which gave them legitimacy to either reduce or disrupt and adapt their previous strategies. Finally, as every crisis is unique, it is important for organisations to have the capacity to learn, both during and after the crisis. **Learning** from a crisis is a recursive, developing, and active process (Elliott & Macpherson, 2010). The peculiarities of SMEs such as their long-term orientation and emphasis on social capital (Cambra-Fierro & Polo-Redondo, 2008), flexibility to problem solving (Deakins & Freel, 1998) and their tendency to experiment and copy successful techniques (Gibb, 1997) suggests they are better suited to learning at the aftermath of the COVID-19 crisis.

We also aimed to uncover the facilitators of developing Crisis Induced CSR Innovations by contrasting the firms that did and those which failed or were uninterested to do so, and by contrasting the innovative firms’ responses after COVID-19 with what they had shared prior to the crisis. A few enabling factors have emerged. Firstly, the entrepreneurial spirit for which many SMEs are known for, allowed them to be more reactive to the crisis and search for solutions beyond traditional avenues and mainstream CSR tactics. Second, Greco, Campagna, Cricelli, Grimaldi, and Strazzullo (2022) suggest that there are two options for how firms can view COVID-19 crisis: as an ‘economic crisis’ or as a ‘Grand Challenge’. Adopting the latter perspective allowed for an open-ended mission to emerge, with different actors and potential solutions, reoriented firms towards achieving societal impact and motivated co-ordination and collaboration in innovation with different stakeholders. Finally, not all CSR leads to the same results. Mohammed, Ferraris, & Troise (2021) found that ethical and philanthropic CSR actions led to increased creativity behaviour of employees during COVID-19 while actions under the economic and legal CSR umbrella had no effect. As the latter actions were more commonly used in large firms, this finding might help explain why SMEs were more able to innovate and be creative in their CSR strategy.



## 6. Conclusions

Our longitudinal study aimed to capture how small, medium, and large firms were affected and how they responded to the COVID-19 pandemic regarding their CSR implementation. Theoretically, our contributions are manifold. We contribute to literature that explores the key differences in SMEs and Large firms, an important step in supporting SMEs to remain competitive and compete with their larger counterparts. CSR literature has been almost exclusively focused on consumer responses and we uncover key differences in CSR implementation for B2B firms, which have unique characteristics and operate in unique context (Han & Lee, 2021). Answering this first research question is important, not only due to the inherent differences between SMEs and large firms (Jenkins, 2004), or due to the vast importance SMEs play in every country's economy. SMEs also practice limited financial and social disclosure which makes capturing the effect of CSR extremely difficult (Gangi, Meles, Monferrà, & Mustilli, 2020). SMEs on one hand appear to have responsibility deeply rooted in their culture, however they also create up to 70% of the industrial pollution worldwide (Cantele, Verizzi, & Campedelli, 2020). Specifically regarding B2B firms, SMEs are often characterised as ‘transmitters’ of CSR requirements through the supply chain (Ayuso, Roca, & Colomé, 2013); understanding therefore how they differ from their larger counterparts can facilitate CSR adoption for large firms as well.

Importantly, we also contribute to the emerging literature on *responsible innovation* which is innovation aiming to “avoid harm, do good, and coordinate with others for the sake of protecting people and the planet” (Scherer & Voegtlin, 2020, p.1). Business model innovation is crucial to firm performance (Zott & Amit, 2017) and positively affects post-crisis firm survival (Cucculelli & Peruzzi, 2020) however we know less on social and sustainability-oriented innovation, especially in B2Bs (Crisafulli, Dimitriu, & Singh, 2020; Voola et al., 2022). No only responsible innovation has direct benefits to firms (including SMEs) such as building capabilities to engage stakeholders, address challenges and generate favourable attributes (Gonzales-Gemio, Cruz-Cázares, & Parmentier, 2020), it plays a mediating role between CSR and firms' competitive advantage (Hadj, Omri, & Al-Tit, 2020).

Finally, a key academic contribution was our longitudinal work before and after COVID-19 pandemic. CSR initiatives have been in forefront of firm efforts in managing urgent crises such as the 2003 SARS epidemic or various natural disasters and terrorist attacks (Mahmud, Ding, & Hasan, 2021) but most studies approach these initiatives after the crisis- we had a unique opportunity to approach these companies before, during and after this crisis. Our findings, therefore, enhance our understanding of how firms navigate crises: they are in line with studies suggesting that SMEs needs to strike a balance between cash saving and market-oriented actions such as CSR (Kottika et al., 2020) but offer further inside into crises and B2B communication. In a market research report respondents said that they expected firm communication during the pandemic to recognise that it is not “business as usual” (Edelman, 2020). Indeed, firms that in the face of an economic shock adapted their CSR strategy to recognise the newer, urgent needs of stakeholders in a way that also took advantage of their company's key core competencies (Kim, Cheong, & Lim, 2015) gained from a more successful CSR communication.

From a managerial perspective, we uncover further evidence that CSR can indeed be beneficial to SMEs and we support calls that urge public authorities such as the EU Commission to further support SMEs for stronger CSR engagement (e.g. Gangi et al., 2020). We also concluded that a crisis can be an opportunity for restructuring and adapting business and CSR strategies and offer some insights that this can be beneficial to firms that implemented. We also offer a framework under which recent examples from the industry can be evaluated. For example, during the COVID-19 pandemic Ford partnered with GE healthcare and transformed their manufacturing line to produce needed ventilators (Ford Motor Company, 2020) while it was widely and

positively reported that during the early weeks of the pandemic Lluís Vuitton converted its perfume factories to manufacture and donate hand sanitizer (Kestenbaum, 2020). Similarly, Apple and Google partnered to jointly develop a contact tracing app to help limit the spread of COVID-19 (Thorbecke, 2020) while smaller companies stepped up cleaning processes, implemented mask policies, created specific shopping windows for vulnerable customer, and enabled digital meetings with clients, patients, or suppliers. Our conceptualisation of Crisis Induced CSR Innovation and the insights for the process leading to it offer actionable steps for firms that are interested to reorient their CSR strategy as a result of the pandemic of a future crisis. Finally, we suggest that SMEs need to prioritize their stakeholders' needs and focus predominantly on the stakeholder(s) who have the ability to affect their business. This argument aligns with Porter and Kramer (2023) suggestion that companies prioritize their relevant social issues and choose those that maximize both social and financial benefits. It further corresponds to resource dependency theory, which proposes that organisations should be “concerned with, pay more attention to, and deal with sources of critical resources to ensure continued survival” (Jawahar & McLaughlin, 2001, p.402).

Future studies can attempt to confirm whether Crisis Induced CSR Innovation leads to business benefits for firms and uncover which specific characteristics offer a competitive advantage. The qualitative nature of our study suggests that our insights can't be generalised to firms beyond those of our sample and it is up to future quantitative work, therefore, to explore the antecedents and effect of CSR innovation to business performance. Another limitation of our work which could however offer opportunities for future research is that we were limited to one country, and we were able to interview only 24 firms. Greece represented an appropriate context to carry out this study, as its industrial structure is mainly composed by SMEs, and innovation is often carried out by firms with medium size (Minetti, Murro, & Paiella, 2015) however future replication of the factors, antecedents and facilitators of CSR innovation might help confirm our findings.

## Declaration of Competing Interest

None.

## Data availability

Data will be made available on request.

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