ANALYZING THE IMPACT OF CORPORATE SOCIAL RESPONSIBILITY REPORTING ON FINANCIAL PERFORMANCE AND SUSTAINABLE BUSINESS STRATEGIES

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Abstract

Corporate social responsibility (CSR) reporting is vital for organizations striving to balance financial success with social and environmental commitments. This study addresses the research problem of quantifying how the quality of such reporting impacts firm value. Specifically, its purpose is to examine the influence of high-quality CSR reporting on both financial performance and sustainable business strategies, focusing on return on equity (ROE), return on assets (ROA), net profit margin (NPM), and earnings per share (EPS). It further explores connections between innovative sustainable products, employee satisfaction, and CSR quality. Using secondary data from publicly listed firms, the study employs quantitative methodological approaches, including descriptive statistics, reliability tests, and ordinary least squares (OLS) regression, to assess the studied relationships. Our findings reveal a strong, positive, and statistically significant correlation between the quality of CSR reporting and enhanced financial performance, particularly in ROA and ROE. The results also affirm that robust CSR reporting is associated with greater innovation and higher employee satisfaction, supporting the former's role in fostering sustainable practices. As such, the present work provides empirical evidence supporting recent academic discourse (Antorine et al., 2024; Mohammad, 2025) by demonstrating that CSR reporting is a strategic asset that bolsters financial growth, organizational resilience, and long-term value.

Keywords: Corporate Social Responsibility, Financial Performance, Innovation, Ordinary Least Squares Analysis, Structural Equation Modeling, Sustainable Business Practices

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1. INTRODUCTION

Corporate social responsibility (CSR) has gained significant importance in modern corporate practices. It reflects an organization's commitment to ethical behavior, sustainable economic development, and enhancing the well-being of employees, their families, and the local community (Antorine et al., 2024; Ratna & Junaidi, 2024; Suhartati et al., 2024). CSR encompasses various initiatives, including community engagement, ethical sourcing, equitable employment practices, environmental stewardship, and charitable contributions. With the rise of globalization, businesses face heightened scrutiny and accountability for their social and environmental impacts as stakeholders become more informed and concerned about these issues. This increased stakeholder awareness necessitates not only meaningful CSR engagement but also a structured framework for disclosing these activities to influence organizational outcomes positively. However, despite the growing attention, the implications of CSR reporting for measurable financial performance and organizational resilience remain underexplored, particularly through unified analytical approaches that integrate financial indicators and strategic outcomes. This study addresses that gap by investigating how the quality of CSR reporting interacts with core financial metrics and sustainable business strategies.

CSR reporting is among the most important tools for encouraging communication and interaction with stakeholders (Mohammad, 2025). A company's long-term sustainability, risk management procedures, and compliance with environmental, social, and governance (ESG) standards are all evaluated by investors through a more rigorous examination of CSR reports (Christensen et al., 2021). Employers that uphold moral standards and engage in good corporate citizenship are preferred by workers, whereas a company's environmental initiatives and ethical reputation significantly influence the purchasing decisions of informed consumers. Regulators likewise use CSR reports to assess corporate adherence to social and environmental standards (Wen & Deltas, 2022). These dynamics signal a shift in CSR reporting from a reactive obligation to a proactive strategic asset, reinforcing trust, enhancing transparency, and facilitating long-term value creation. Building on this foundation, the current research explores whether CSR reporting extends beyond being a simple communication tool or has the capacity to become a mechanism of organizational transformation.

CSR reporting is increasingly recognized as a mechanism for legal compliance as well as a strategic measure that helps achieve organizational resilience, operational efficiency, and stakeholder trust. While previous studies have affirmed that CSR initiatives can yield reputational and financial benefits, few have systematically examined how the quality of CSR reporting correlates with measurable business outcomes (Ardiansyah & Alnoor, 2024). The current research directly addresses this gap by assessing how transparency and accountability in CSR reporting influence return on assets (ROA), return on equity (ROE), net profit margin (NPM), and earnings per share (EPS). In addition to exploring how CSR reporting affects internal dimensions such as innovation in sustainable products and services, our research also includes an inquiry into employee satisfaction. These two areas remain underexplored in the current literature. In light of changing stakeholder expectations, sustainability demands, and global risks, this paper seeks to provide empirical evidence on how CSR reporting contributes to corporate agility, cost optimization, and sustainable strategy alignment (Dharmayanti et al., 2023; Rosário & Figueiredo, 2024). From this perspective, CSR reporting can be approached as an integrated tool for achieving long-term value creation.

To operationalize the core objectives, the study relies on the following main research questions that reflect the empirical and conceptual gaps:

RQ1: How does the quality of CSR reporting influence financial performance metrics such as ROA, ROE, NPM, and EPS?

RQ2: What is the relationship between CSR reporting and innovation in sustainable products and services?

RQ3: How does effective CSR reporting impact employee satisfaction and organizational culture?

RQ4: In what ways does CSR reporting promote the adoption of sustainable business practices?

RQ5: What are the key factors that enhance the quality of CSR reporting, and how can it be better integrated into business strategies for sustained profitability and organizational growth?

These questions provide the analytical foundation for assessing CSR reporting across external performance and internal transformation.

The rest of the paper is structured as follows. Section 2 reviews related literature and develops the hypotheses. Section 3 outlines the methodology. Section 4 presents the findings and their analysis. Section 5 concludes the paper and outlines directions for future research.

2. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Corporate social responsibility reporting is the practice of publishing a public summary of a company's social responsibility toward the community and its overall environmental impact. CSR reporting can hold businesses accountable for their actions and their contributions to sustainable development and positive societal change while maintaining financial goals. Such reports typically describe the organization's charitable work, employee well-being, environmental responsibilities, and ethical practices.

The understanding of CSR reporting in organizations has undergone significant changes in the last few decades. Traditionally, firms have used financial measures to gauge their success, focusing narrowly on shareholders' returns and profitability while frequently ignoring their wider effects on society and the environment. However, as environmental deterioration, social inequality, and unethical behavior received more public attention, public expectations and perceptions of corporate responsibility started to change (Pfajfar et al., 2022). In the latter half of the 20th century, civil society organizations, non-governmental organizations, and community activists began advocating for more ethical and responsible corporate practices. This advocacy highlighted the detrimental effects that unbridled corporate activity has on the environment, workers, and communities.

The significance of corporate responsibility beyond financial measurements was brought to the attention of stakeholders, including investors, customers, employees, and regulatory agencies, thanks to this activism. Concurrently, governments around the globe initiated rules mandating corporations to disclose their environmental impacts, labor practices, and community involvements. These legal frameworks compelled companies to disclose social and environmental performance measures in addition to their financial disclosures. In response to these demands, companies began to view CSR as a strategic necessity rather than merely a legal requirement. Thus, CSR reporting has evolved from an optional activity into a systematic method for businesses to publicly disclose their economic, social, and environmental impacts. Enterprises initiated the release of CSR reports, outlining their objectives, successes, and challenges related to sustainable operations. Building trust with stakeholders, demonstrating dedication to sustainable development goals, and distinguishing oneself in competitive marketplaces were all achieved through the utilization of these reports. CSR reporting will likely continue to be crucial in promoting accountability, transparency, and stakeholder trust in corporate governance as businesses navigate increasingly complex global concerns.

2.1. Corporate social responsibility reporting and financial performance

To understand the impact of CSR reporting on financial performance and sustainable business strategies, CSR reporting needs to be investigated from environmental and social lenses. Scholarly evidence increasingly supports a positive relationship between CSR engagement and firm performance, particularly when transparency and accountability mechanisms are embedded in reporting practices (Wirba, 2024). Research indicates a direct correlation between social responsibility and the financial health of corporations, grounded in theories of instrumental stakeholders, legitimacy, and agency (Bag & Omrane, 2022). These perspectives suggest that transparency in CSR reporting can enhance corporate opportunities and stakeholder alignment. To enhance corporate reputation and stakeholder relationships, CSR activities can directly contribute to economic objectives. Transparent CSR reporting is a crucial element in achieving these benefits (Al-Naser et al., 2021). Studies have shown that transparent CSR reporting can reduce disparities in a company's performance by embodying and fostering accountability and enhancing stakeholder relationships (Rahmawati et al., 2020; Reid et al., 2024; Riduwan & Andajani, 2023). This aligns with findings that CSR activities can increase company value by addressing social issues and helping with community problems, therefore improving the overall company's image (Farooq et al., 2025).

Beyond internal governance and reputation, CSR also shapes external market dynamics. From a strategic perspective, CSR initiatives can bolster brand value and enhance consumer perception. Research has shown that CSR can improve product and brand evaluations, leading to increased consumer loyalty and positive word-of-mouth (Zhang & Liu, 2023). In addition, CSR initiatives are connected to better financial reporting quality, which enhances investor confidence and reduces financial issues (Chulkov & Wang, 2021). Consumer purchase decisions are greatly affected by ethical behavior. Research has identified that consumers are concerned with corporate ethics and modify their purchasing acts according to perceived company ethical standards (Rahi et al., 2024). This emphasizes the significance of CSR in maintaining a competitive market edge due to improved brand loyalty and reputation. By engaging in CSR activities as part of corporate brand management, businesses gain a competitive, sustainable advantage. Nonetheless, the relationship between CSR and financial performance is not linear. Some evidence suggests that CSR alone may not directly enhance profitability; instead, its impact corresponds to the quality of financial reporting and disclosure practices (Kuo et al., 2023; Uddin et al., 2022). According to Coelho et al. (2023), while CSR may not singularly affect financial performance, its interaction with high-quality financial reporting exerts a positive influence. This observation highlights the mediating role of disclosure transparency and reporting standards in CSR.

The effectiveness of CSR reporting is often shaped by the alignment between organizational priorities and broader stakeholder expectations. According to Okafor et al. (2021), investing in social causes by tech companies in the United States contributes to their long-term development. The primary focus is on ensuring that shareholders achieve significant financial gains, which can create challenges with other parties involved in the company. With these conflicting priorities, it is imperative to firmly establish the standards of social responsibility. The findings indicate that technology companies that place a greater emphasis on CSR tend to be more profitable and generate higher revenues. This further suggests that the impact of CSR may vary by industry or economic environment, highlighting the importance of tailoring CSR strategies to specific market contexts.

2.2. Corporate social responsibility and innovation in sustainable operations

The evolving emphasis on long-term value creation has prompted stakeholders to reevaluate the strategic potential of CSR in supporting innovation-led growth. As companies and investors recognize that medium-term and long-term returns are as critical as short-term profits, they begin to acknowledge CSR's capacity to strengthen both corporate image and financial sustainability. This is particularly relevant in regions like Europe, where sustainability strategies are integral to business operations (Ziogas & Metaxas, 2021). Combining CSR and innovation can be the best strategy for companies that want improvements in their financial performance while being socially responsible (Costa & Fonseca, 2022). In this context, corporations are expected to make reasonable investments in social responsibility as a means of increasing profits. Furthermore, there is an economic implication of the relationship between CSR and financial reporting quality for firm risk and information disclosure (Coelho et al., 2023). This strategic combination enables firms to respond to sustainability pressures through novel product designs, clean technologies, and socially conscious business models.

Emerging markets also provide insights into how CSR and innovation intersect in developing contexts. Vietnam's rapid economic growth has prompted heightened attention to environmental and social issues in recent years (Nguyen & Vu, 2023). Many small and medium-sized enterprises are still navigating the concept of CSR, facing challenges in aligning with international CSR standards. However, there is a growing trend among businesses to prioritize sustainability and responsible resource management. CSR is now seen as a crucial component of broader sustainability efforts (Nguyen, 2024). Nguyen et al. (2019) applied a qualitative approach to explore the link between CSR, corporate environmental strategy, and corporate financial performance, offering practical guidance for firms in transition economies. Their findings point to CSR's role in enhancing operational sustainability and business innovation. However, the study also acknowledges methodological limitations, suggesting that further research is needed to establish consistent and generalizable relationships across firm types and sectors.

The adoption of CSR strategies increasingly functions as a catalyst for entrenching sustainability into core business operations. Nirino et al. (2022) investigated how intellectual capital mediates the relationship between CSR and financial performance. According to the results, the adoption of CSR strategies may contribute to a company's ability to gain a competitive advantage and achieve lasting success by enhancing its internal communication. Further insights are offered by Partalidou et al. (2020), who examine CSR's operational impact within the food industry. The findings suggest that businesses that prioritize environmental responsibility, communicate their sustainability efforts, and utilize quality management techniques like Total Quality Management (TQM), Lean, and Six Sigma are more likely to achieve financial success. A recent bibliometric analysis also confirms a strong link between CSR activities and overall firm value, highlighting the role of corporate board composition in driving these outcomes (Suhartati et al., 2024).

2.3. Corporate social responsibility reporting and employee satisfaction

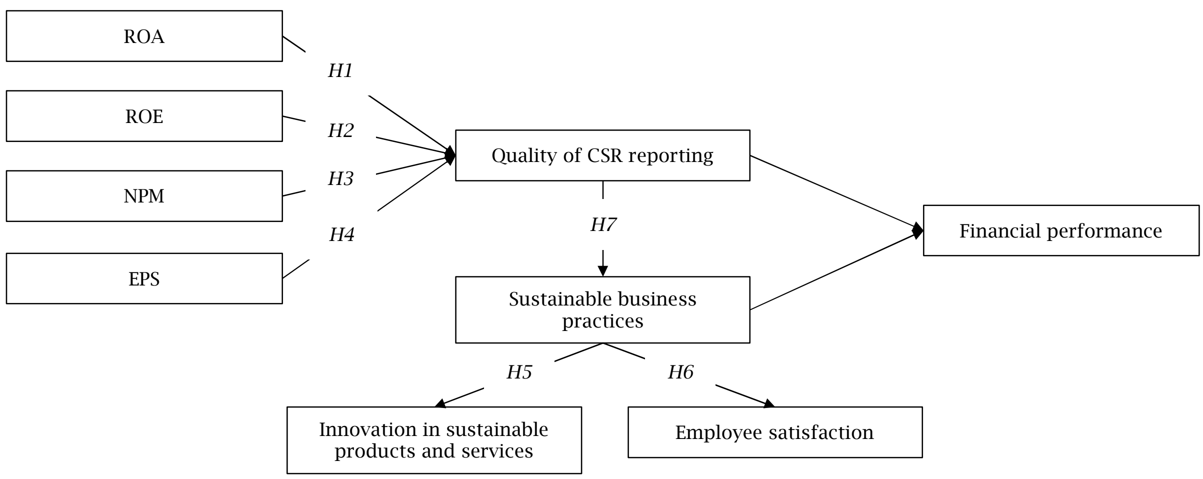
Employee satisfaction is increasingly recognized as a key organizational outcome influenced by CSR engagement and communication. A study from Bangladesh investigated the ways in which green accounting can assist highly polluting companies in achieving sustainability (Dhar et al., 2021). The authors indicated that utilizing green accounting practices has assisted polluting companies in achieving greater sustainability, while companies that communicate their commitment to social responsibility are more proficient in pursuing sustainable development. This suggests that CSR communication plays a critical role in shaping employee and stakeholder perceptions of organizational responsibility.

Further evidence from Javed et al. (2020) reinforces the role of CSR in shaping employee and stakeholder sentiment, particularly under effective leadership. The findings suggest that companies that actively engage in CSR activities aimed at diverse stakeholders enhance not only profitability but also internal reputation and perceived integrity. Additionally, responsible leadership was found to moderate the direct relationships between CSR, corporate reputation, and financial performance outcomes. When companies prioritize the well-being of those they impact and have leaders who genuinely care about all individuals involved, they may become too focused on social responsibility and struggle to succeed in their business endeavours. This tension points to the need for balanced strategic integration and warrants further investigation.

2.4. Hypotheses development

Corporate social responsibility has become a vital component of contemporary business strategies. To investigate the relationship between CSR reporting and sustainable company practices as well as financial performance, the present investigation employs secondary research methodologies. With a review of previous research and theoretical frameworks (see Figure 1), it seeks to investigate the relationships that exist among CSR initiatives, thorough reporting procedures, and several financial measures.

Figure 1. Hypotheses scheme



H1: The quality of corporate social responsibility reporting positively correlates with return on assets.

High-quality CSR reporting is integral to enhancing a company's transparency and accountability. By accurately and comprehensively communicating its social and environmental responsibilities, a company strengthens trust and confidence among stakeholders. This transparency not only aligns stakeholders with the company's values but also fosters a positive perception that can enhance operational efficiency and financial performance. Clear and detailed CSR reporting facilitates better resource allocation within the company (Sulbahri et al., 2022). Allocating resources more effectively lowers expenses and improves operational effectiveness, both of which have a direct impact on the profitability and general financial stability of the business. The improved operational efficiency resulting from high-quality CSR reporting can directly impact the company's ROA (Wagle, 2020). When a company operates more efficiently, it can generate higher returns from its assets. This means that each dollar invested in assets produces more income, which is a direct indicator of improved financial performance. Furthermore, companies with robust CSR reporting practices are often viewed more favourably by investors (Hafidzi & Qomariah, 2022). This positive perception can lead to increased investment, providing the company with more capital to invest in further improving its operations and expanding its asset base. Over time, this cycle of investment and efficiency can significantly boost the company's ROA. The quality of CSR reporting positively correlates with ROA because it promotes transparency and accountability, which in turn optimizes resource allocation and operational efficiency. These enhancements not only boost profitability but also foster a sustainable and responsible business approach, resulting in increased returns on assets over time.

H2: Corporate social responsibility reporting positively influences return on equity.

Effective CSR reporting plays a crucial role in enhancing investor confidence and attracting long-term investments, ultimately leading to a higher ROE (Myšková & Hájek, 2019). By transparently communicating their commitment to ethical practices, sustainability, and social responsibility, companies bolster investor trust and appeal. Detailed CSR reports provide investors with comprehensive insights into the company's governance practices, sustainability initiatives, and societal impact, reducing uncertainty and perceived risks. Companies with strong CSR frameworks are viewed as forward-thinking and capable of sustainable growth, which aligns with investor preferences for stable and profitable investments (Sulbahri et al., 2022). Increased investor confidence due to strong CSR credentials attracts long-term investments from institutional investors, pension funds, and socially responsible funds.

H3: Corporate social responsibility reporting is positively correlated with net profit margin.

High-quality CSR reporting boosts brand loyalty and customer satisfaction, key drivers of increased sales and profitability, thereby improving NPM (Nikmah & Fajarini, 2020). Transparent reports highlighting environmental sustainability and ethical governance foster consumer trust and loyalty, leading to repeat purchases and a stable customer base. Enhanced brand loyalty and customer satisfaction contribute directly to increased sales. As more consumers choose to support companies with strong CSR credentials, these companies can experience growth in their market share. Additionally, companies with robust CSR practices may benefit from cost savings that further enhance their NPM. Strong CSR practices can mitigate risks and reduce the likelihood of costly incidents such as regulatory fines, legal disputes, and negative publicity (Iliemena et al., 2023).

H4: There is a positive relationship between the quality of corporate social responsibility reporting and earnings per share.

Transparency in CSR activities, as conveyed through high-quality CSR reporting, plays a pivotal role in attracting ethical investors and enhancing overall market perception, which positively impacts stock performance and EPS (Owolabi et al., 2022). Companies demonstrating dedication to ethical behavior, sustainability, and social responsibility through robust CSR reporting foster transparency, which resonates strongly with ethical investors. These investors prioritize funding businesses that align with their values, bolstering demand for the company's shares and potentially driving up stock prices. These enhanced relationships often translate into increased sales, higher employee productivity, and favorable supplier terms, all of which contribute to higher revenue and lower costs (Ting, 2021).

H5: High-quality corporate social responsibility reporting correlates positively with innovation in sustainable products and services.

Engagement in CSR activities and effective CSR reporting play crucial roles in driving innovation within companies, particularly in the development of new sustainable products and services that meet evolving stakeholder expectations (Sideri, 2021). CSR initiatives foster a culture of responsibility and forward-thinking, prompting companies to evaluate and improve their environmental and social impacts. Transparent CSR reporting is essential as it documents and communicates a company's commitments, goals, and achievements to stakeholders. This transparency holds companies accountable, encouraging continuous improvement and inspiring innovative solutions to meet CSR commitments. Companies with robust CSR credentials also attract investors interested in sustainability, providing capital for further research and development investments in innovative products and services (Sun et al., 2022). Government grants and incentives aimed at promoting sustainability further support these efforts, encouraging companies to pursue innovation. A strong CSR commitment fosters an internal culture of innovation among employees, motivating them to contribute creatively to CSR objectives.

H6: High-quality corporate social responsibility reporting is positively associated with employee satisfaction.

CSR practices, communicated through high-quality CSR reporting, significantly enhance workplace conditions and corporate culture, leading to increased employee morale and satisfaction. CSR initiatives often prioritize ethical labor practices, employee welfare, and diversity and inclusion efforts, positioning companies as responsible and caring employers (Tamm et al., 2010). Transparent CSR reporting ensures these commitments are clearly communicated to employees, reinforcing trust and commitment to their well-being. Positive corporate culture is fostered by effective CSR practices, engaging employees who take pride in their company's societal and environmental contributions. Moreover, companies that prioritize CSR are often preferred by job seekers, particularly younger generations, who seek employers committed to social responsibility and ethical practices (Chang et al., 2021). CSR initiatives not only promote communication and collaboration within organizations but also enhance productivity and innovation. Satisfied employees are more motivated, creative, and dedicated to achieving company goals, positively impacting brand reputation, customer loyalty, and overall business success.

H7: The positive impact of corporate social responsibility reporting on financial performance is mediated by the implementation of sustainable business practices.

The hypothesis suggests that CSR reporting enhances financial performance indirectly through sustainable business practices, encompassing ESG considerations (Ortiz-Martínez et al., 2023). CSR reporting documents a company's commitment to sustainability, informing stakeholders about its goals and performance metrics. This transparency boosts reputation and attracts stakeholders who prioritize sustainability. Sustainable practices derived from CSR efforts improve operational efficiency, reduce costs, and manage resources effectively, lowering risks related to regulatory compliance and resource scarcity. These practices also mitigate risks and bolster resilience against environmental and social challenges. For example, addressing climate risks through carbon reduction initiatives prepares companies for regulatory shifts and market changes (Kahloul et al., 2022). Innovation in sustainable technologies and products further enhances market position and attracts long-term investors.

3. METHODOLOGY

This study employed a quantitative research design to examine the relationship between the quality of CSR reporting and multiple organizational performance indicators. The goal was to assess whether and how CSR reporting influences financial outcomes and sustainable business practices using a structured empirical approach.

3.1. Data collection and variables

The analysis was based on a dataset comprising CSR and financial information drawn from a curated sample of firms reporting CSR activities in publicly available annual and sustainability reports. Companies were selected across sectors with formalized CSR disclosures, allowing for consistent comparison. CSR reporting documents, financial statements, and ESG datasets were obtained from corporate websites, industry databases, and secondary financial repositories, ensuring that the sample included firms with standardized reporting practices. The final sample consisted of publicly listed firms, spanning key sectors such as manufacturing, technology, finance, and consumer goods. Firms were selected from both emerging and developed markets, with inclusion criteria based on report completeness and multi-year data availability.

The independent variable, *CSR reporting quality*, was operationalized using a composite index based on the following weighted dimensions: transparency and completeness of disclosure; alignment with global reporting standards (Global Reporting Initiative [GRI], United Nations Global Compact [UNGC], and others); coverage of ESG domains; and strategic integration with business goals. Each firm's CSR report was independently reviewed by two researchers using a standardized five-point rubric adapted from prior CSR methodologies (Arum & Amalia, 2022; Jahid et al., 2023; Ika et al., 2021). Inter-rater reliability was confirmed (Cohen's $\kappa = 0.82$), and internal consistency of the overall scale was verified via Cronbach's alpha ($\alpha = 0.85$). This index-based approach ensured construct validity while minimizing subjectivity.

The chosen dependent variables reflect both financial and strategic organizational outcomes. All were derived from firms' audited financial statements, and financial metrics included *ROA*, *ROE*, *NPM*, and *EPS*. On the other hand, non-financial outcomes included *Innovation in sustainable products/services*, *Employee satisfaction*, and *Sustainable business practices*. These were evaluated using proxy indicators extracted from sustainability reports and coded based on frequency, specificity, and depth of disclosure. Reliability scores for all dependent constructs exceeded 0.78, confirming measurement stability.

3.2. Data analysis

To assess relationships between *CSR reporting quality* and the identified outcome variables, the study relied on descriptive statistics, reliability testing involving Cronbach's alpha, and ordinary least squares (OLS) regression analysis. Descriptive analysis was used to understand variable distributions and variability, whereas OLS regression enabled the evaluation of direct linear relationships between *CSR reporting quality* and each performance metric, with separate models estimated for financial and non-financial dependent variables. The general regression model is expressed as follows:

$$Y_i = \beta_0 + \beta_1 X\_CSR + \varepsilon_i \tag{1}$$

where,

- Y_i denotes the dependent variable;
- X_CSR represents CSR reporting quality;
- β_0 is the intercept;
- β_1 is the estimated coefficient for CSR reporting quality;
- ε_i is the error term.

All statistical analyses were conducted using SPSS software, with significance thresholds set at $p < 0.05$ (Greenland et al., 2016). Multicollinearity was checked using the variance inflation factor (VIF), while model fit was evaluated using adjusted R^2 values. Given the exploratory nature of this study and the multiple hypotheses tested, we acknowledge the potential for an inflated Type I error rate. Future research could benefit from additional statistical controls, such as a Bonferroni correction, to validate the initial findings. This structured methodological approach ensured analytical rigor while offering an empirically grounded foundation for examining the role of CSR reporting in attaining organizational resilience and financial health. While OLS regression is appropriate for this study's exploratory aims, future research could apply structural equation modeling (SEM) to examine mediating relationships more precisely. Panel data models would also strengthen causal inference, while qualitative case studies could complement quantitative findings by uncovering deeper organizational dynamics.

4. RESEARCH RESULTS

This section presents the empirical results of the study, offering a structured evaluation of the relationships between *CSR reporting quality* and a set of organizational performance indicators. The results provide evidence of statistically significant relationships between CSR reporting and all dependent variables, with the strongest effects observed on *ROA*, *ROE*, and *NPM*.

4.1. Reliability test

To ensure the robustness of the measurement instruments, internal consistency was assessed using Cronbach's alpha. All constructs exceeded the threshold of 0.70, indicating strong internal reliability (Sullivan, 2011; Kennedy, 2022). The results are summarized in Table 1. Notably, the highest reliability was observed for *Innovation in sustainable products/services* ($\alpha = 0.88$) and *Employee satisfaction* ($\alpha = 0.86$), suggesting highly cohesive measurement scales. Financial indicators such as *ROE* ($\alpha = 0.82$) and *EPS* ($\alpha = 0.80$) also demonstrated strong consistency. The lowest, yet acceptable, value was for *ROA* ($\alpha = 0.78$). These results confirm the validity of the constructs used in the subsequent analysis and support the reliability of the data used in regression modeling.

Table 1. Cronbach's alpha for key variables

Variable	*Cronbach's alpha*
CSR reporting quality	0.85
ROE	0.82
EPS	0.80
ROA	0.78
NPM	0.79
Innovation in sustainable products/ services	0.88
Employee satisfaction	0.86
Sustainable business practices	0.83

Source: Variables based on Kesari and Rawat (2023) and Palacios-Manzano et al. (2024).

4.2. Descriptive statistics

Descriptive statistics are essential for summarizing and understanding key variables in a study, giving researchers preliminary insights into the characteristics and distributions of their data (Kaur et al., 2018). In this research, on the relationship between *CSR reporting quality* and various organizational outcomes, descriptive statistics provide a detailed overview of the metrics being analysed.

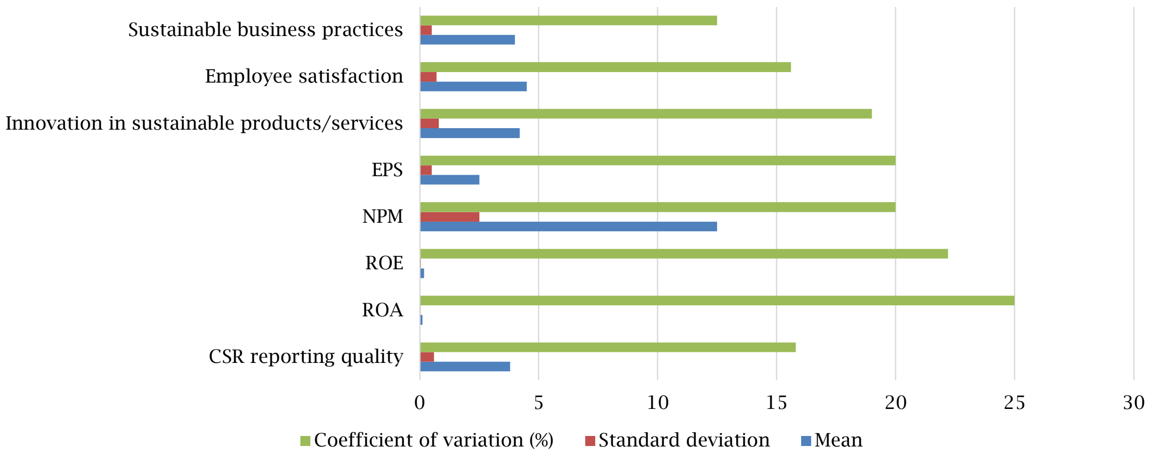
Based on *CSR reporting quality*, most of the sampled organisations have rather strong CSR reporting standards; the mean score is 3.8 with a standard deviation of 0.6. The standard deviation suggests moderate variability, implying that while most companies perform well in terms of CSR reporting, there are differences in the quality and comprehensiveness of reporting across the dataset. Among the financial indicators, *ROA* had a mean of 0.12 and an average deviation of 0.03. The narrow coefficient of variation (25.0%) indicates that *ROA* values are relatively consistent across the sample, and companies are somewhat uniform in their efficiency in utilizing assets to generate profit. *ROE*, averaging 0.18 with a standard deviation of 0.04, assesses profitability relative to shareholders' equity. The moderate coefficient of variation (22.2%) reflects variability in *ROE* across companies, indicating that some firms are more effective than others in generating profit from shareholders' investments. The proportion of revenue that remains after all costs are subtracted is known as the *NPM*, which has an average of 12.5% and an average deviation of 2.5%. The coefficient of variation (20.0%) suggests moderate variability in profit margins, indicating differences in cost management and revenue generation strategies among companies. *EPS*, with a mean of 2.50 and a standard deviation of 0.50, evaluates profitability on a per-share basis. The coefficient of variation (20.0%) indicates variability in *EPS*, highlighting differences in profitability and financial performance among companies in the sample. The measure that evaluates business innovation in environmentally or socially sustainable offerings is *Innovation in sustainable products/services*, which has a mean score of 4.2 and a standard deviation of 0.8. The coefficient of variation (19.0%) suggests variability in the adoption and development of sustainable innovations, reflecting differing levels of commitment and investment in sustainability initiatives.

Table 2. Descriptive statistics analysis

Variable	*Mean*	*Std. dev.*	*Coefficient of variation (%)*
CSR reporting quality	3.8	0.6	15.8
ROA	0.12	0.03	25.0
ROE	0.18	0.04	22.2
NPM	12.5	2.5	20.0
EPS	2.50	0.50	20.0
Innovation in sustainable products/services	4.2	0.8	19.0
Employee satisfaction	4.5	0.7	15.6
Sustainable business practices	4.0	0.5	12.5

As shown in Table 2 and depicted in Figure 2, *Employee satisfaction* averaged 4.5 with a standard deviation of 0.7, which measures the contentment of employees within organizations. The lower coefficient of variation (15.6%) indicates that employee satisfaction levels are relatively consistent across the sample, suggesting that most companies maintain a stable and satisfactory work environment. *Sustainable business practices*, with a mean of 4.0 and a standard deviation of 0.5, evaluate the integration of CSR principles into core business strategies. The lowest coefficient of variation (12.5%) among the variables indicates that sustainable practices are more uniformly implemented across the sample companies, highlighting a strong commitment to CSR-driven business strategies. The highlighted descriptive statistics establish key baseline patterns that reinforce the study's hypotheses: while financial indicators show expected inter-firm variation, CSR-related practices, such as employee satisfaction and sustainability integration, are more consistently applied. Thus, the latter can be positioned as integral channels for CSR reporting to influence performance. These metrics present a foundation for further analysis, investigating relationships, and determining the significance of the studied variables in forming organizational outcomes.

Figure 2. Descriptive statistics analysis



4.3. Regression analysis of corporate social responsibility reporting

The regression analysis provides compelling evidence of a statistically significant and positive relationship between *CSR reporting quality* and all examined performance indicators. As summarized in Table 3, the analysis confirms that higher-quality CSR reports are associated with stronger financial outcomes and enhanced organizational sustainability practices, validating the study's hypotheses. Among the financial performance metrics, *ROA* recorded the strongest effect ($\beta = 0.518$), followed by *ROE* ($\beta = 0.452$) and *NPM* ($\beta = 0.387$). These findings suggest that firms demonstrating greater transparency and alignment in CSR practices tend to manage assets more efficiently. In turn, they are more likely to generate higher returns for shareholders and maintain stronger profitability margins. Furthermore, *EPS* also showed a positive relationship ($\beta = 0.295$), an observation pointing to CSR initiatives potentially contributing to increased shareholder value. In regard to non-financial outcomes, *CSR reporting quality* had a meaningful impact on *Innovation in sustainable products/services* ($\beta = 0.268$), *Employee satisfaction* ($\beta = 0.211$), and *Sustainable business practices* ($\beta = 0.174$). Although these coefficients are comparatively lower in magnitude, their statistical significance reinforces the argument that CSR reporting plays a role in shaping internal capabilities and stakeholder-oriented practices. These results empirically substantiate the study's initial suggestion that CSR reporting serves as both a financial lever and a strategic organizational asset that influences operational and cultural spheres within the firm.

Table 3. Regression analysis results: Impact of CSR reporting quality on performance indicators

Variable	*Beta coefficient*	*Std. err.*	*t-value*	*p-value*	*Interpretation*
CSR reporting quality	0.321	0.045	7.133	< 0.001	Positive effect on financial metrics
ROA	0.518	0.062	8.387	< 0.001	Higher ROA with better CSR reporting
ROE	0.452	0.048	9.425	< 0.001	Improved ROE associated with CSR reporting
NPM	0.387	0.041	9.463	< 0.001	Enhanced profitability due to CSR reporting
EPS	0.295	0.036	8.194	< 0.001	Positive impact on EPS with better CSR reporting
Innovation in sustainable products/services	0.268	0.032	8.375	< 0.001	Increased innovation linked to CSR activities
Employee satisfaction	0.211	0.028	7.571	< 0.001	Higher satisfaction due to effective CSR practices
Sustainable business practices	0.174	0.025	6.960	< 0.001	CSR-driven sustainable practices boost performance

While all relationships were statistically significant, variations in effect sizes provide further insight into how CSR reporting interacts with organizational outcomes. The strongest financial effect on *ROA* suggests that CSR reporting contributes to more efficient resource utilization. This finding is consistent with the work of Antorine et al. (2024) and aligns with an argument that sustainability-focused transparency improves operational controls and cost discipline (Makau, 2024; Ortiz-Martínez et al., 2023). The consistent significance across *ROE* and *NPM* reinforces the idea that well-communicated CSR enhances stakeholder confidence and corporate credibility, which can lead to improved profitability and investor returns, a conclusion also supported by Costa and Fonseca (2022) and Nirino et al. (2022). The relatively lower impact on *EPS* may reflect time lags between CSR implementation and observable financial performance in equity markets. The observed link between CSR reporting and financial outcomes supports the perspective that strategic alignment and cultural reinforcement mediate how CSR reporting delivers long-term organizational value (Riduwan & Andajani, 2023). On the other hand, the effect sizes for *Innovation in sustainable products/services* and *Employee satisfaction* suggest that CSR reporting fosters a culture of purpose, accountability, and long-term thinking. These characteristics are known to support internal engagement and creative capacity (Ardiansyah & Alnoor, 2024). However, *Sustainable business practices* had the lowest coefficient, possibly indicating that while CSR reporting establishes the narrative and intention for ethical governance, the translation of those principles into fully institutionalized sustainable operations is more incremental and complex. The regression results underscore that CSR reporting has a differentiated influence that yields more immediate financial benefits, while enabling slower transformation across the enterprise.

Our findings confirm that *CSR reporting quality* is not only statistically associated with financial and organizational performance, but also serves as a practical mechanism for value creation. Its strongest effects on *ROA, ROE*, and *NPM* suggest that investors and managers should approach CSR reporting as integral to operational efficiency and profitability management. Similarly, its influence on innovation, employee engagement, and sustainable practices highlights its significance in enabling long-term strategic transformation. In combination, the observed results reinforce the study's hypotheses and clarify that CSR reporting offers both short-term financial gains and long-term organizational adaptability, depending on how deeply it is embedded in governance systems. The key implication for firms is that CSR reporting is most effective when integrated into core management structures and strategic planning, as opposed to an isolated or compliance-driven communication tool. In case of researchers, the results strongly suggest that future work should carefully examine sectoral differences and temporal effects associated with CSR reporting.

5. CONCLUSION

This study demonstrates that the quality of CSR reporting is a significant determinant of both financial performance and strategic organizational outcomes. By integrating the theoretical foundation with empirical analysis, the findings reveal that transparent and well-aligned CSR reporting is positively associated with ROA, ROE, NPM, and EPS, as well as innovation capacity, employee satisfaction, and sustainable business practices. These impacts confirm that CSR reporting offers the possibility of aligning immediate financial imperatives with long-term organizational transformation. Our study advances the academic discourse by highlighting CSR reporting as a mediating mechanism between ethical intent and performance realization. This role becomes particularly evident in contexts where stakeholder trust, internal culture, and innovation are central to firm strategy. Moving beyond the assumption of CSR as symbolic compliance, we instead advocate for it to be accepted as a tool of operational and cultural integration.

Nevertheless, several limitations should be acknowledged. As the analysis is cross-sectional and relies on secondary data, it constrains causal inference and limits the generalizability of findings. While measurements of CSR quality are methodologically robust, they were based on publicly reported data and may not fully capture internal implementation quality. Sector-specific dynamics and country-level institutional differences were also omitted in this scholarly work. As such, future research should address the aforementioned gaps with the help of longitudinal designs, expanded comparative analysis of industries and regions, and multi-stakeholder evaluations of CSR reporting. Advanced methods such as panel data analysis would allow for control of firm-fixed effects, while SEM could test the complex mediation pathways. Further investigations of moderating factors, including leadership style, regulatory context, and assurance mechanisms, are expected to inform a more comprehensive understanding of how CSR reporting relates to performance. In turn, scholars will be able to refine the strategic positioning of CSR in corporate governance and redefine its role in sustainable value creation.

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