Corporate Social Responsibility (CSR) and its Impact on Environmental Sustainability and Social Well-Being: Evidence from a Malaysian Multinational Corporation

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ABSTRACT:
This study examines the role of Corporate Social Responsibility (CSR) initiatives in addressing climate change, focusing on Petronas as a case study. The findings highlight how strategic CSR implementation, effective stakeholder communication, and technological innovation contribute to environmental sustainability and climate action. Petronas demonstrates its commitment to reducing environmental impacts through cleaner energy solutions and participation in global climate initiatives. The study emphasizes that successful CSR implementation requires strong managerial commitment, transparent communication, and effective integration into organizational strategies to enhance stakeholder trust, corporate reputation, and long-term performance. However, CSR adoption remains challenging due to internal conflicts between sustainability priorities and profitability objectives, as well as external pressures from stakeholders and regulatory expectations. Despite these challenges, CSR provides significant strategic benefits by strengthening competitiveness, stakeholder relationships, and organizational resilience. The study concludes that businesses should continuously invest in environmental management, community engagement, and knowledge sharing to achieve meaningful sustainability outcomes. Positioning CSR as a strategic business approach enables organizations to address climate challenges while contributing to sustainable development and long-term value creation.

Keywords: Corporate Social Responsibility, Climate Change, Stakeholder Salience Theory, Triple Bottom Line Theory, Carroll's CSR Pyramid.

1.0 Introduction:

The sustainability of the current global system is increasingly questioned due to its emphasis on economic growth at the expense of natural resource preservation. The expansion of global production and consumption has intensified environmental challenges, some of which may lead to catastrophic outcomes (Yuan et al., 2020). Developing countries, in particular, face a complex trade-off between achieving economic growth and addressing environmental concerns, as increasing wealth is often accompanied by rising environmental degradation and associated costs (Newman, 2020).

Amid globalization, corporate social responsibility (CSR) has emerged as a key strategic priority for businesses, reflecting growing awareness among corporate leaders of the need to balance economic objectives with societal concerns (Barauskaite, 2021). The competitiveness of multinational enterprises now extends beyond financial performance to include ethical standards, legal accountability, environmental and social impact, transparency, and stakeholder engagement (Fatima, 2023). Consequently, there is increasing pressure from investors, employees, business partners, consumers, and regulators for the adoption of global corporate responsibility standards.

This study investigates how a Multinational Corporation (MNC) in Malaysia implements CSR initiatives to address environmental and societal issues. Increasingly, external stakeholders expect firms to contribute to social and environmental well-being while maintaining ethical practices (Barauskaite, 2021). In the Malaysian context, government-driven social engineering efforts to reduce historical disparities in education, employment, and economic equity have further reinforced the importance of CSR among businesses, including initiatives such as the Code of Conduct introduced in the 1970s to support Bumiputera economic participation (Selvaraih et al., 2012). Although past crises have weakened top management support for CSR and slowed the progress of social audit practices, the underlying drivers of CSR adoption remain influential. Nevertheless, corporate commitment and participation in social responsibility initiatives in Malaysia continue to show inconsistency.

2.0 CSR Frameworks: An Overview

CSR frameworks guide companies in developing effective CSR agendas, policies, and initiatives. Recognized globally as a solution to climate change, CSR encourages firms to adopt environmental and social standards, reporting systems, and sustainability practices.

2.1 Stakeholder Salience Theory

Stakeholder Salience Theory explains how firms prioritize stakeholder demands based on three key attributes: power, legitimacy, and urgency. In the context of environmental disclosure, stakeholder legitimacy is an important factor influencing the extent to which companies respond to environmental concerns. Stakeholders with greater influence over managerial decision-making are more likely to receive priority in corporate strategies and disclosures. Salience is reflected through the extent to which firms respond to stakeholder expectations and satisfy their information needs. Within Corporate Social Responsibility (CSR), environmental disclosures allow stakeholders to evaluate how effectively companies address their social and environmental responsibilities. The theory also recognizes the role of secondary stakeholders, such as non-governmental organizations (NGOs), highlighting their influence on corporate environmental practices. Environmental disclosures therefore represent the importance and awareness of environmental stakeholders in shaping management decisions and sustainability reporting (Thijssens et al., 2015).

2.2 Triple Bottom Line Theory: Planet, People, Profit

The Planet, People, and Profit Theory, commonly known as the Triple Bottom Line (TBL), provides a framework for understanding how businesses integrate sustainability into their strategies and operations. The theory emphasizes that organizations should balance environmental responsibility, social well-being, and economic performance to achieve long-term sustainability.

The Planet dimension highlights the importance of minimizing environmental impacts through responsible business practices and sustainable resource management. The People dimension focuses on creating positive social impacts by addressing the needs of communities, stakeholders, and society, particularly those affected by business operations. The Profit dimension recognizes that businesses can achieve financial success through sustainable processes that reduce costs, manage risks, and create long-term value. Strategic planning is essential to ensure that firms achieve profitability while maintaining environmental protection and social responsibility. Together, these three dimensions guide organizations toward sustainable growth and responsible corporate practices.

2.3 Legitimacy Theory

Legitimacy Theory emphasizes the importance of organizations aligning their operations with societal expectations, stakeholder values, and institutional norms to maintain their relevance and acceptance. In the context of climate change, businesses are increasingly expected to adopt sustainable practices and implement corrective actions to address their environmental impacts. Effective climate risk management enables organizations to demonstrate accountability and restore or strengthen their legitimacy among stakeholders. Such efforts not only reflect corporate responsibility but also contribute to improved organizational reputation, stakeholder confidence, and long-term sustainability. By addressing climate-related challenges proactively, firms can enhance trust, strengthen customer relationships, and gain broader stakeholder support. Therefore, legitimacy serves as a critical driver encouraging businesses to integrate sustainability strategies into their operations and decision-making processes (Shah et al., 2024).

2.4 Carroll's CSR Pyramid

Corporate Social Responsibility (CSR) refers to business practices that are economically viable, legally compliant, ethically responsible, and socially supportive (Kaman et al., 2020). Carroll's CSR Pyramid is one of the most recognized CSR frameworks, emphasizing the integration of economic, legal, ethical, and philanthropic responsibilities. However, its applicability may vary across different regions due to differences in social and economic conditions. In developing regions with significant social challenges, such as Sub-Saharan Africa, immediate priorities such as poverty reduction, employment creation, and community development may influence CSR implementation strategies (Huniche & Pedersen, 2006). Therefore, businesses can play an important role in promoting social sustainability by contributing to economic development and improving community well-being. CSR remains a dynamic concept that continues to evolve based on societal expectations and organizational contexts.

3.0 Research Objectives

Effective corporate integration within communities requires an appropriate regulatory framework; however, social responsibility cannot be achieved through regulations alone (Yuan et al., 2020). Corporations, as integral components of society, are expected to extend their responsibilities beyond profit generation by considering their impacts on communities and the environment (Fatima, 2023). In a responsible society, individuals and stakeholders must actively participate in shaping policies and protecting those affected by business activities (Yang et al., 2022). Therefore, achieving broader social objectives requires collaborative efforts among businesses, communities, non-governmental organizations (NGOs), and governments to promote sustainable development and enhance societal well-being, rather than placing the responsibility solely on corporations (Newman, 2020).

The evolving global landscape has shifted corporate priorities from short-term economic objectives towards long-term sustainable development. Businesses are no longer focused solely on production, sales, and regulatory compliance but are increasingly expected to contribute to community development and environmental sustainability (Fatima, 2023). As a result, societies have established frameworks that regulate corporate responsibilities towards employees, the environment, and fair market practices (Newman, 2020). Corporate social responsibility (CSR) encompasses commitments to employee welfare through workplace safety, fair compensation, and professional development, as well as contributions to community well-being through social initiatives. Furthermore, corporations are expected to take proactive environmental responsibility by minimizing pollution, managing resources efficiently, promoting recycling, and supporting sustainable practices beyond basic compliance with government-provided services.

4.0 CSR and Climate Change

Addressing climate change has become a critical priority for ensuring business sustainability at both national and global levels. Corporate Social Responsibility (CSR) initiatives play an important role in mitigating environmental impacts and promoting responsible responses to climate-related challenges. Businesses, particularly those operating in urban areas and resource-dependent industries, are increasingly affected by climate change through extreme weather events, rising energy and water demands, and disruptions to raw material availability (Kuramochi et al., 2020). Therefore, integrating climate-related strategies into CSR practices is essential for enhancing corporate resilience and supporting long-term sustainability.

4.1 Global Implications of Climate Change

Climate change represents a major global challenge, affecting both environmental systems and human societies. The increasing concentration of greenhouse gases, particularly carbon dioxide (CO_2), has contributed to global warming and significant changes in climate patterns (Kuramochi et al., 2020). The Intergovernmental Panel on Climate Change (IPCC) has reported rising global temperatures and projected continued warming trends, resulting in environmental consequences such as sea-level rise and ecosystem disruption (Lu et al., 2021). These challenges are largely driven by human activities, especially industrialization and economic development, which have intensified greenhouse gas emissions (Secinaro et al., 2020). Therefore, reducing emissions and implementing effective mitigation strategies are essential to address the long-term impacts of climate change.

4.2 The Role of Businesses in Addressing Climate Change

Businesses are increasingly expected to take responsibility for the environmental impacts arising from their operations, particularly the waste generation and ecological damage associated with production activities (Lu et al., 2021). While corporations have an important role in addressing societal and environmental challenges, additional responsibilities should be assigned reasonably to avoid placing excessive burdens on businesses (Shayan et al., 2022). Nevertheless, companies can create long-term value by adopting sustainable products, services, and business models that enhance competitiveness while contributing to environmental protection. Given the global scale of corporate-related pollution and environmental degradation, effective solutions require collective efforts involving businesses, governments, and other stakeholders (Kuramochi et al., 2020).

4.3 Conceptual Framework of CSR

Transparent and accountable business practices are essential for building stakeholder trust and maintaining organizational legitimacy. Effective corporate governance requires organizations to consider the interests of diverse stakeholders, including employees, customers, shareholders, suppliers, governments, local communities, and society, in order to achieve a balance between economic performance, social responsibility, and environmental sustainability (Secinaro et al., 2020). Furthermore, ethical leadership plays a significant role in establishing organizational values and guiding responsible employee behavior. Therefore, CSR encompasses key principles such as moral leadership, stakeholder engagement, transparency, accountability, cultural diversity, sustainable growth, and long-term competitiveness (Shayan et al., 2022).

5.0 CSR and Environmental Sustainability In Malaysia

Natural resources are fundamental to national wealth and human well-being, making their sustainable management essential for long-term development. Malaysia has been recognized by the World Bank as one of the countries that effectively leverages its wealth through sustainable management of economic, social, human, and natural capital. With substantial forest coverage and rich biodiversity comprising water, land, air, minerals, and ecosystems, these natural assets contribute significantly to the country's economic system (Mohd Nafi et al., 2021). Therefore, effective conservation and sustainable utilization strategies are necessary to protect Malaysia's natural resources while supporting future economic and social development.

5.1 Exclusive Environmental Challenges in Malaysia

Malaysia continues to face significant environmental challenges arising from rapid industrialization, urbanization, and increasing consumerism. Issues such as air, water, and land pollution, forest and river degradation, urban congestion, inefficient land use, and solid waste management have intensified the need for stronger environmental responsibility and sustainable practices (Kuramochi et al., 2020). Although minor pollution issues may appear manageable, failure to address them can result in more severe environmental consequences. Population growth and migration towards urban areas have further increased pressure on environmental management, requiring effective policies, institutional reforms, and greater public awareness. As environmental challenges transcend geographical boundaries, comprehensive approaches involving government, businesses, and society are essential to address pollution and promote sustainable development (Secinaro et al., 2020).

5.2 Government Policies and Initiatives

The Environmental Quality Act 1974 represents Malaysia's first major legislative framework for environmental protection, assigning the Department of Environment the responsibility to regulate and safeguard environmental quality. Through the Polluter Pay Policy, the Act imposes penalties on parties that violate environmental regulations to encourage greater accountability. However, effective enforcement remains a challenge, particularly when issues such as weak governance or potential collaboration among responsible parties undermine regulatory effectiveness (Mohd Nafi et al., 2021).

5.3 Corporate Social Responsibility (CSR) in Malaysia

In Malaysia, corporations have increasingly adopted CSR initiatives through various social contributions, including support for vulnerable communities, healthcare assistance, educational sponsorships, and disaster relief programs. However, CSR has yet to be fully integrated into corporate culture due to limited regulatory enforcement, leading some stakeholders to advocate for stronger mandatory measures to enhance its effectiveness (Mohd Nafi et al., 2021). Furthermore, some business leaders continue to perceive CSR as a financial burden rather than a strategic investment, resulting in symbolic or superficial CSR practices rather than genuine commitment. As Malaysia continues its transition towards a sustainable and high-income economy through industrial development, urbanization, and technological advancement, CSR has become increasingly important in supporting sustainable development by encouraging responsible business practices and efficient resource utilization (Che Abdul, 2023).

5.4 CSR Approaches and Strategies

Corporate responsibility (CR) has become a fundamental component of modern organizational management, encompassing responsible governance, transparent reporting, stakeholder engagement, and strategies that support sustainable development. Organizations are increasingly expected to operate in an open, ethical, and accountable manner by aligning business practices with legal requirements and environmental and societal objectives. CSR/CR strategies emphasize a long-term approach to business conduct by balancing the interests of various stakeholders to achieve sustainable corporate performance (Selvaraih et al., 2012). Although many companies have developed CR reports to demonstrate their commitment, these initiatives often focus more on compliance and disclosure rather than fully leveraging CR as a tool for enhancing corporate reputation and competitive advantage. Effective corporate responsibility strategies typically involve reputation management, stakeholder response, program development, market positioning, and risk management (Settembre-blundo et al., 2021).

6.0 CSR and Climate Change: Lessons from Petronas, Malaysia

Petronas was established in 1974 as a wholly state-owned corporation following Malaysia's decision to assert national control over its petroleum resources. The establishment of Petronas aimed to strengthen national ownership of the upstream petroleum sector, generate revenue to support socio-economic development, and develop local expertise for the future growth of Malaysia's oil and gas industry. Granted exclusive rights over Malaysia's petroleum resources, Petronas has since played a central role in managing the exploration, exploitation, and production of the country's hydrocarbon resources through its upstream subsidiary, Petronas Carigali (Lebdioui, 2022).

6.1 Petronas' Response on the Impact of Climate Change on the Energy Sector

The significant environmental impacts caused by industrial activities have increased corporate awareness of the need to address climate-related challenges. Energy-intensive sectors, particularly refining, exploration, and petrochemical industries, contribute substantially to air, water, and land pollution through gaseous and particulate emissions (Islam et al., 2022). The extensive use of fossil fuels, especially coal and oil, since the Industrial Revolution has accelerated greenhouse gas emissions, particularly carbon dioxide (CO_2), intensifying concerns over global climate change (Kuramochi et al., 2020). The potential consequences of climate change pose significant risks to economic stability, social well-being, public health, environmental sustainability, and global security. Therefore, the energy sector has a critical role in either exacerbating greenhouse gas emissions or implementing strategies to reduce emissions and support climate mitigation efforts (Islam et al., 2022).

6.2 Petronas' CSR Policies in Addressing Climate Change Challenges

Petronas has implemented a wide range of CSR initiatives covering areas such as market development, knowledge and human capital enhancement, capability building, environmental conservation, community development, employee welfare, youth empowerment, cultural promotion, and disaster relief (Selvaraih et al., 2012). These high-impact programs are designed to address national and global challenges, particularly environmental conservation, sustainable development, climate change, and future energy security. Through these initiatives, Petronas demonstrates its commitment to aligning business operations with national policies while balancing economic objectives with environmental and social responsibilities.

In response to increasing expectations for sustainable business practices, Petronas has established a comprehensive CSR framework aimed at supporting long-term growth, socio-economic development, stakeholder engagement, and environmental protection. The company's CSR strategies emphasize climate change mitigation, workplace health and safety, community well-being, and environmental stewardship through systematic implementation of its CSR programs. However, evaluating these initiatives also highlights potential gaps and opportunities for improvement in strengthening Petronas' future role in addressing climate change challenges and enhancing overall CSR performance (Lai et al., 2021).

6.3 Enhancing Petronas' CSR Efforts in Climate Change Mitigation

To strengthen Petronas' CSR commitment towards climate change mitigation, several strategic measures should be considered. These include establishing more ambitious greenhouse gas (GHG) emission reduction targets through technological innovation and improved energy efficiency (Kuramochi et al., 2020), increasing investment in renewable energy sources such as solar, wind, and hydrogen to support energy diversification (Islam et al., 2022), and enhancing stakeholder engagement through transparent environmental reporting and collaborative partnerships (Selvaraih et al., 2012). In addition, developing employee capabilities through sustainability-focused training and knowledge sharing can strengthen the implementation of climate strategies. Furthermore, the adoption of circular economy practices, including resource efficiency, recycling, and waste reduction across the supply chain, can further reduce environmental impacts and support long-term sustainable development (Lai et al., 2021).

7.0 Analyzing CSR Initiatives in Addressing Climate Change

This study examines Petronas' communication of its climate change mitigation efforts through CSR reporting, with particular attention to variations in reporting practices across local, national, regional, and international audiences. Data were collected from Petronas' official website to evaluate its CSR disclosures and environmental initiatives. The findings indicate that Petronas has demonstrated commitment to addressing climate change through global engagement, including participation in international climate change platforms such as the Conference of the Parties (COP) sessions in 2005 and 2006. Furthermore, the company has implemented environmental strategies, including the transition towards cleaner energy sources and the adoption of advanced technologies such as selective catalytic reduction (SCR) systems to reduce nitrogen oxide emissions. These initiatives reflect Petronas' efforts to strengthen its global CSR identity and contribute to climate change mitigation, although continued efforts are required to address the broader complexities of global environmental challenges (Islam et al., 2022; Lai et al., 2021).

7.1 Effectiveness of CSR Initiatives

The effectiveness of CSR initiatives largely depends on managerial commitment and the extent to which corporate leaders integrate social responsibility into organizational practices. Managers play a critical role in shaping CSR strategies, and their genuine sense of responsibility can influence organizational culture and encourage wider participation in responsible business practices (Fatima, 2023). The adoption of CSR can generate multiple benefits, including enhanced shareholder value, improved stakeholder well-being, and stronger corporate legitimacy (Newman et al., 2020). Although maximizing shareholder wealth remains a fundamental business objective, CSR can serve as a complementary strategy when it contributes to long-term organizational success. Companies that demonstrate ethical, social, and environmental responsibility often achieve competitive advantages through stronger customer loyalty, increased innovation, improved talent attraction, and enhanced long-term performance. Conversely, irresponsible business practices may result in legal risks, financial losses, and reputational damage (Secinaro et al., 2020).

Effective communication and transparent reporting are essential for ensuring the success and sustainability of CSR initiatives. Clear communication enables organizations to build stakeholder trust, align expectations, and strengthen relationships with employees, investors, and communities (Settembre-Blundo et al., 2021; Lu et al., 2021). Therefore, CSR effectiveness depends not only on implementation but also on how organizations communicate their commitments, achievements, and impacts to stakeholders.

7.2 Challenges Faced

The implementation of CSR activities among multinational corporations (MNCs) in Malaysia is influenced by both internal and external challenges. Internal challenges originate from within organizations, including difficulties in integrating CSR strategies with business objectives and management resistance towards adopting environmental and sustainability practices. Some MNCs continue to prioritize profit maximization, limiting the incorporation of CSR into their core operations (Yuan et al., 2020; Fatima, 2023). External factors, including stakeholder expectations, shareholder pressure, public concerns, financial incentives, and regulatory conditions, also influence the extent to which MNCs engage in CSR initiatives (Shayan et al., 2022). Therefore, while CSR adoption presents significant challenges, MNCs may be encouraged to strengthen their CSR commitment when they recognize its potential contribution to financial performance, corporate reputation, and stakeholder relationships (Che Abdul et al., 2023).

7.3 Strategic Recommendations

Organizations adopting CSR strategies can achieve multiple benefits, including competitive advantage, long-term business sustainability, improved financial performance, stronger market positioning, enhanced corporate reputation, customer and investor loyalty, increased innovation, and higher employee satisfaction (Newman et al., 2020). By integrating environmental and social considerations into business practices, firms can effectively manage risks while strengthening organizational resilience.

To support sustainable CSR development, organizations should maintain continuous commitment to environmental protection, create social value through knowledge sharing, strengthen community engagement, and minimize environmental impacts across all operations. Furthermore, businesses should actively contribute to improving the environmental conditions of the communities in which they operate while safeguarding resources for future generations (Fatima, 2023; Settembre-Blundo et al., 2021).

7.4 Proposed Strategic Measures

Companies that engage in sustainability initiatives can leverage increasing consumer concerns about climate change and resource scarcity to enhance their competitive positioning. By demonstrating responsible corporate behavior, firms are able to strengthen their reputation and build trust among stakeholders (Newman et al., 2020). Efforts to address negative perceptions related to products further improve brand image, especially among selective and aspirational consumers. Additionally, organizing high-profile engagement events helps reduce uncertainty and discourages negative purchasing decisions among customers and dealers (Fatima, 2023).

Corporate Social Responsibility (CSR) can also be repositioned as a strategic business case and value proposition, particularly in business-to-business (B2B) markets where tangible benefits are essential to overcome skepticism. This includes leveraging credible experts in sustainability, offering innovative solutions beyond traditional industry practices, and engaging key decision-makers and influencers (Lu et al., 2021). Customer recognition of societal initiatives further reinforces perceived value creation (Settembre-Blundo et al., 2021).

Moreover, companies can address environmental challenges by integrating effective environmental management practices. Initiatives such as reducing pollution, promoting sustainable transportation, and supporting alternative mobility solutions demonstrate a genuine commitment to environmental stewardship beyond product marketing (Ahmad et al., 2020; Brockway et al., 2021).

Conclusion

The analysis of Corporate Social Responsibility (CSR) initiatives in addressing climate change highlights the essential role of businesses in promoting environmental sustainability and reducing ecological impacts. Using Petronas as a case study, the findings demonstrate how strategic CSR implementation, supported by effective communication and technological innovation, can contribute to global climate action. Petronas' involvement in international climate platforms, including the Conference of the Parties (COP), and its adoption of cleaner energy solutions, such as selective catalytic reduction (SCR) technology in combined-cycle power plants, reflect its commitment to reducing emissions and aligning with global sustainability standards (Islam et al., 2022; Lai et al., 2021). The success of CSR initiatives depends significantly on strong managerial commitment and transparent stakeholder communication. Managers play a crucial role in integrating CSR into organizational strategies, while effective communication enhances stakeholder awareness, trust, and engagement (Fatima, 2023; Settembre-Blundo et al., 2021). Well-designed and communicated CSR practices can strengthen corporate reputation, improve stakeholder relationships, and contribute to long-term organizational performance (Newman et al., 2020; Lu et al., 2021). However, implementing CSR strategies remains challenging, particularly for multinational corporations. Internal barriers, such as conflicts between sustainability objectives and profitability priorities, as well as external pressures from stakeholders, shareholders, and regulatory environments, may hinder effective CSR execution (Fatima, 2023; Che Abdul et al., 2023; Shayan et al., 2022). Despite these challenges, CSR continues to provide strategic benefits through enhanced reputation, competitive advantage, and stakeholder loyalty. Therefore, organizations should adopt a continuous commitment to environmental protection, community engagement, and knowledge sharing. Integrating effective environmental management practices and sustainable solutions demonstrates genuine commitment beyond regulatory compliance (Ahmad et al., 2020; Brockway et al., 2021). Ultimately, positioning CSR as a strategic value proposition enables businesses to address climate challenges while supporting sustainable development and strengthening long-term organizational resilience (Fatima, 2023; Newman et al., 2020).

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