Corporate Social Responsibility: A Critical Review of the Conceptual Evolution

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Abstract: The increasing debates and discussion on CSR have attracted the interests of academics and researchers. The conceptual evolution and research trends in CSR accelerated these interests. This paper aims to explore the historical developments of CSR and its related concepts along with an account of research agenda. We have followed the basic methodological structure and principles of a literature review. The reputed and most cited journals have been taken into consideration. The study has found that CSR is a multidimensional, complex, and global phenomenon. Although its roots emerged in the United States in the 1950s, it had passed a long period of conceptual transition with no agreed-upon definition which limits the quantity and quality of research. This study is first of its kind in the field. The paper is expected to contribute to the CSR literature. Implications and research areas are identified.

Introduction: Over the last decades the notion of Corporate Social Responsibility (CSR) has continued to grow in its concepts and importance. Thus, it has become a subject of a significant debates, research, theory building, and practical applications. Porter & Kramer stated that "Successful corporations need a healthy society (and) at the same time a healthy society needs successful companies" [1]. Actually the mutual interdependence of a business and the society has created the notion of CSR. It is now one of the main topics of academic and business research having strong practical implications. Many academics and researchers believe that Bowen's Social Responsibilities of the Businessman (1953) is the first work that brought the concept of CSR into light. According to Bruntland, a society needs a model of balance that will reconcile short-term profitability and long-term durability what he termed as "Sustainable Development" [2]. Business units are important actors of this sustainable development model and their commitment to social, environmental, and economic advance is generally expressed by CSR. One important point to notice is that CSR has been changing from altruistic base to strategic or instrumental base for achieving sustainable development. It has gained an institutional status for regulators due to its linkage with compliance to law and ethical practices. Although CSR has acquired different meanings over time, it has combined some features or characteristics. These characteristics make it unique in representing a set of obligations, responsibilities, stakeholder rights, and all forms of philanthropic activities. The term CSR has been transforming from vague to an indefensible component. As a result, business firms are now recognizing 'CSR' as a strategic component in achieving organizational objectives. Accordingly, researchers and academics realize its suitability to serve as a viable area or field of interest for academic

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research. Although CSR has become an important issue for today's companies, it is not free from criticism. A long debate took place on explaining and defining the CSR concept. Claydon rightly stated that during the last century the concept of CSR "has experienced a period of constant defining and modeling, re-defining, and re-modeling" [3]. The concept of CSR has been developed and refined over the years. Since the 1950s, CSR and its related terms have been conceptualized and explained in different areas like corporate social responsiveness, corporate social responses, corporate social performance, corporate citizenship, and corporate philanthropy [4]. Scholars and academics explored the CSR concepts and theories derived from various perspectives such as social obligation, marketing, stakeholder-relation, integrated strategy, and leadership themes. However, decades of debate and discussion on corporate social responsibility (CSR) have resulted in a substantial body of literature. Thus the existing literature of CSR offers a number of philosophies having a consensus about the fundamental idea that business corporations have an obligation to work for social betterment. However, there are real and relevant differences among their theoretical assumptions.

CSR is not a single-factor dominated concept. The multidimensional and embryonic nature of CSR makes the researchers confused. Thus, it appears that CSR is at the infant stage of research and a fertile ground for theory development. Lot of debates and discussions are going on regarding the concepts and theories of CSR. Levitt published an article entitled 'The Dangers of Social Responsibility' in Harvard Business Review [5]. In this article he stated that 'government's job is not business, and business's job is not government'. Given that there is a trend in the theoretical development of CSR and increasing debate among the scholars regarding its concepts, this article critically reviews the historical developments of CSR concepts along with an account of research agenda.

Purpose: The basic objective of this paper is to critically review the historical developments CSR and its related concepts. The study aims to achieve this objective based on the discussion of the following research questions:

- What is the nature of historical developments of CSR and its related concepts? Can we firmly and logically divide the eras of CSR concept development? Do the concepts differ or somewhat homogenous? If the concepts vary, what is the degree of variation?
- Who are the pioneers or advocates in CSR research fields?
- What are the research gaps in CSR fields? Can we set the agenda for future research implications? What are the suggestions of different researchers regarding future research in CSR?
- What are the managerial, research, academic, and policy implications of this paper i.e., how does this review paper help the managers, researchers, academics, and policy makers? Why this review is important even though lot of theoretical and empirical papers is available?

The answers of the above research questions are discussed throughout the paper

Rationale: There has been a rapid increase of steps on CSR by corporations since last three decades and it is logically receiving overwhelming attentions form academia. Nevertheless, there is an increasing change in developments and complexity to the practice of CSR [6]. Undoubtedly, all the theories and developments serve as a point of reference for CSR practice. However, since there is no single accepted theory, perspective and definition to CSR, there is a lot of variation in what constitute the theoretical and practical aspect of CSR [7]. The current state of theory and analysis of CSR is embryonic and accordingly there exists no general agreement on a definition for CSR. CSR landscape of theories and different approaches are complex, unclear and also controversial. Given these debates and increasing importance of CSR, we need research papers covering the critical discussion of these issues. Unfortunately, very few studies are available in this regard. Again, although numerous empirical studies are available in CSR fields, there is a lack of comprehensive literature review on the conceptual evolution of CSR and its related concepts.

There are several implications of this review paper. First, since this is a comprehensive review paper, it will help the academics and researchers get a sound understanding of different aspects of CSR. Second, this paper is supposed to provide a concrete scenario of conceptual evolution of CSR and its related concepts. It will help the researchers understand the basic underlying themes and historical movement of CSR. Third, this paper serves as a set of guidelines for managers and practitioners. Fourth, the paper identifies the areas of research gap. So, it will open the door for future research. Fifth, since the paper explores the current debates and developments, it will contribute to the existing field of research. Sixth, this paper serves as a study manual for the academics. Finally, the discussion and findings of this study are supposed to help the business firms and governments in case of policy adoption.

Methodology: As stated earlier, this paper aims to explore the historical developments of the CSR and its related concepts through a comprehensive review. So, this is basically a critical review paper. Literature review is critically important as it enables to structure research and to build a reliable knowledge base in the respective field [8].

We decided to conduct a comprehensive review rather than meta-analysis as meta-analytic techniques have been criticized for their failure to consider heterogeneity in both subjects and methods, and have also been accused of over-generalizing results and over-emphasizing quantitative comparisons of substantively different literatures. Since CSR is a relative term, it has wide variety of definitions and forms. Therefore, meta-analysis is not suitable option for this review paper.

In order to achieve the stated review objective, a systematic review of literature was conducted by using an archival method. By conducting a comprehensive narrative review rather than a meta-analysis, we are able to examine the different ways in which the concepts, theories, research trends, existing practices, and research agenda of CSR are conceptualized and measured

in the literature, and explore the theory underpinning the results. This is critically important when the field of research is relatively vast and complex.

We emphasized the current knowledge including substantive findings, as well as theoretical and methodological contributions to the fields of CSR. In preparing this review paper, we focused on the following topics:

- The great advocates and researchers working in the fields of CSR.
- Recent major advances and discoveries
- Significant gaps in the research
- Current debates
- Ideas of where research might go next

We selected the papers for the review on the basis of relevance, reliability, and credibility. As a part of our review policy, we gave emphasize on the articles published in world's leading journals like Harvard Business Review, Academy of Management Journal, Academy of Management Review, California Management Review, and so on. Thus, it is expected to increase the reliability and credibility of the study. However, we also focused on the articles published in emerging journals. But special consideration was taken in selecting the journals. A major portion of the journals were selected based on the citation index. We focused on the world's large and reputed databases in searching and selecting the papers for review. Some of the databases are Web of Science (ISI/Thompson Reuters), Scopus, Wiley Online Library, EBSCOhost, Cabell's, DOAJ, PsycInfo, Gale, Google Scholar, Research Gate, Academia, and most importantly SSCI. The key search terms used in conducting the study include CSR, history of CSR, CSR research trends, CSR concepts, theories of CSR, current debates on CSR, CSR research dilemma, CSR advocates, CSR in developing economies, drivers of CSR, and so on.

We followed six- steps methodological approach in conducting this study. First, we selected the topic and decided the areas of this literature review. Second, we decided the searchable databases and the journals for our review. Third, we collected the research papers using searchable databases. Fourth, we applied exclusion criteria to confine our intention to CSR fields only. Fifth, we critically analyzed the relevant research papers. Finally, we structured and presented the review findings in a concrete manner.

Historical Developments of the CSR and Its Related Concepts: Undoubtedly, CSR is a theme of contemporary debates in today's business arena. However, the term 'CSR' passed a long way of transition. It is quite difficult to trace the root period of CSR development. However, the majority of the scholars agreed that the root of CSR extends from before World War II. The roots of the current CSR movement can be traced between 1945–1960. In this section of the paper, we will discuss the historical developments of CSR concepts ranging basically from 1950. However, it is also important to highlight the basic issues of CSR prior to 1950. Accordingly, we discuss the historical developments of CSR and its related concepts in different decades.

Prior to 1950: Although the major developments and debates on CSR take place from 1950s, it is wise to consider the context before 1950s. Hay and Gray identified this period as the 'profit maximizing management' phase in the development of social responsibility [9]. Later they termed the period between 1920s and 1930s as the 'trustee ship management' phase resulting a change both in society and business. According to Eberstadt, the period between 1930s and 1950 is the 'corporate period' [10]. In this period, the corporation began to be considered as institutions that have social obligations to fulfill. Prior to 1950s, we observe some works comprising business and society. Barnard identified and explained a businessman's duties to the community [11]. However, Murphy termed the period up to the 1950s as the 'philanthropic' era i.e, business firms donated to charities more than anything else [12].

1950s: As stated earlier, the corporate social responsibility prevailed before 1950s in different names. For example, CSR was often referred to as social responsibility (SR) than corporate social responsibility (CSR) for many years. Actually, the term 'Corporate Social Responsibility' came into light when Bowen published his landmark book Social Responsibilities of the Businessman [13]. This book is considered as the beginning work of the modern period of literature on CSR. Bowen explained the concept of 'social responsibility' and concluded that a businessman should adopt those policies that do not go beyond the interest of the society [13].

It is evident that business people were adopting and practicing CSR during 1950s. For example, Morrell Heald's provided an archive of different social responsibilities practiced in the first-half of the 19th century [14]. However, Heald did not define the term 'social responsibility in succinct form. He provided an interesting and provocative discussion of the theory and circumstances of CSR. The pivotal works in this period included Selekman's Moral Philosophy for Management (1959), Eels's Corporate Giving in a Free Society (1956), and Heald's 'Management's Responsibility to Society: The Growth of an Idea' (1957. William C. Frederick is considered as one of the early pioneers of CSR in the 1950s. Frederick stated that there were three core ideas of CSR in the 1950s [15]. According to Fredrick, mangers at that time played the roles as public trustees, philanthropists, and handlers of claims. In short, the decade of the 1950s was more about 'talking' rather than 'action' with respect to CSR. Carroll stated that this period was about changing attitudes and learning among the business executives to get comfortable with CSR talk [16].

1960s: In the 1960s, there is a substantial growth in CSR literature. The scholars in this period strived to state the term CSR at a large extent. At the very beginning in the 1960s, Davis entered into the discussion of CSR [17]. He stated that a businessman is called socially responsible when his or her decisions do not conflict with the interests of stakeholders. Davis highlighted that social responsibility should be seen in a managerial context. Davis's contributions to early definitions of CSR cannot be ignored. Another pivotal contributor to the definitions of social responsibilities in the 1960s is the William C. Frederick. According to Frederick, the resources should be utilized for the broad community interests, not simply for the narrow economic

interests of the firm. However, Frederick's arguments were criticized at large extent as he failed to produce a ground theory in supporting his propositions [18]. A notable contributor in the 1960s is the Clarence C. Walton. He addressed many aspects of CSR in his book Corporate Social Responsibilities (1967) [19]. In this book, Walton described the role of the business firms and the business persons in modern society in addition to a number of different varieties, or models, of social responsibility. According to Walton, social responsibility is basically the mix of the interests of the corporation and the society [19]. Accordingly, the managers must understand and recognize this relationship in taking business decisions.

The basic characteristics of this period are the noticeable manifestation of CSR. Heald stated that the business people practiced social responsibility in the 1960s in a number of forms such as philanthropy, employee improvements, customer relations, and stockholder relations [20]. However, McGuire concluded that there was still more talk than action on the CSR front in the 1960s [21].

1970s : The book The Social Responsibilities of Business: Company and Community, 1900–1960 is considered as one of the important contributors to the development of CSR concepts in the 1970s. Heald stated that business people during this period were significantly characterized with corporate philanthropy and community relations [20]. In 1971, Harold Johnson published a book in which he explored the different frameworks and issues of business practices. He tried to explore the impact of different social issues on managerial decisions. His book addressed a variety of definitions or views of CSR in addition to critique and analyzes them. He further stated that the interests of employees and philanthropy-recipients are no longer exclusive with respect to company's CSR initiatives.

George Steiner's contribution to CSR literature in 1970s is praiseworthy and notable. In 1971, he published a book entitled Business and Society. There is no doubt that a business firm is a profit-centered institution, but it should also help a society achieve its basic goals. Later he stated that there should be a relationship between a firm's size and social responsibilities. Although Steiner did not define the CSR concept succinctly, he extended the meaning and circumstances under which CSR might be interpreted and applied. More importantly, Steiner provided a list of criteria for determining the social responsibilities of business. Keith Davis again came into the light of discussion of CSR in the 1970s. In 1973, he published an article in Academy of Management Journal. In this article, he presented the reasons for-and-against the social responsibilities. Later he advocated that a firm's CSR should go beyond the narrow economic, technical, and legal requirements.

In the 1970s, we see an increasing reference made to corporate social responsiveness (Ackerman, 1973; Ackerman and Baner, 1976), corporate social performance (CSP), as well as corporate social responsibility (CSR). Bowman and Haire conducted a study on CSR to explore the CSR concept and the scope of CSR activities [22]. These concepts were basically highlighted by S.

Prakash Sethi in 1975 [23]. There are two influential articles on CSR published in the 1970s. In the second article, Sandra Holmes examined the executive perceptions of corporate social responsibility [24]. Eilbirt and Parket [25] conducted a survey to identify the important CSR issues in the eyes of business executives which is presented in table 1. The study revealed a list of critical CSR activities which provide a clear evidence of CSR practices in the 1970s.

Table 1. A list of CSR activities in the 1970s

CSR Activity	Percent of Firms Engaged
Minority hiring	100
Ecology (concern for environment)	95
Minority training	91
Contributions to education	91
Contributions to the arts	83
Hard-core hiring	79
Hard-core training	66
Urban renewal	62
Civil rights	58

Source: Eilbirt and Parket [25]

Another notable contribution to the CSR in the 1970s is the Carroll's four-part definition of corporate social responsibility. In 1979, there was increasing studies on different CSR related concepts. A number of CSP models were developed in this decade (e.g., Carroll, 1979). According to Carroll (1979), a society generally has different expectations from a business organization [26]. In stating the scenario of CSR in the 1970s, Carroll stated that 1970s was a decade during which there began many writings suggesting the importance of a managerial approach to CSR [26].

1980s: In the 1980s, there was an increasing focus on developing new or refined definitions of CSR. A significant number of complementary concepts and themes of CSR were emerged such as corporate social performance, public policy, corporate social responsiveness, business ethics, stakeholder theory, and so on. The core concerns of CSR began to be 'recast' into alternative or complementary concepts, theories, models, or themes in this decade [27]. There are some important contributors to CSR literature in the 1980s like Thomas M. Jones. Most probably John (1980) is the first scholar who came up with the concept of corporate social responsibility. Earlier scholars actually used the term 'social responsibility' in general. So, credit can be given to Jones (1980) for adding the word 'corporate' to social responsibility. Jones (1980) gave emphasize on CSR as a process. He stated that it is very difficult to reach consensus as to what constitutes socially responsible behavior. Therefore, CSR ought to be seen not as a set of outcomes, but as a process. Although Jones's contribution was praiseworthy, it could not end the

debates and discussion of definition and scope of CSR. The most important point that we observe in the 1980s is that CSR's concept started to gain the acceptance as the notion of 'corporate social performance' (CSP). The researcher began to recognize the CSP as a more comprehensive theory under CSR. Although we observe that CSP somewhat existed in the 1970s (for example, Sethi, 1975; Preston, 1978; Carroll, 1979), but the idea of a CSP 'model' continued to draw interest. In 1987, Edwin M. Epstein [28] provided an explanation of CSR which relates social responsibility, responsiveness, and business ethics to the traditional CSR framework. He emphasized that these three concepts are closely related, even overlapping, themes and concerns. Epstein [28] said:

> 'Corporate social responsibility relates primarily to achieving outcomes from organizational decisions concerning specific issues or problems which (by some normative standard) have beneficial rather than adverse effects upon pertinent corporate stakeholders.'

Although, it is difficult to identify the core CSR issues in the 1980s, a 'social responsibility agenda for the 1980s' was set forth by William C. Frederick [18]. Another important research field that we observe in the 1980s is the research on the relationship between corporate social responsibility and firm profitability. Stakeholder theory and business ethics were the two very important 'alternative themes' to CSR that developed during the 1980s. For example, R. Edward Freeman published his classic book on stakeholder theory in 1984. This book is considered as one of the important contributions towards the fields of business and society, corporate social responsibility, and eventually, business ethics. Another alternative theme of CSR that we observe in the 1980s is the business ethics. It seems quite logical as the 1980s was a period of widely reported ethical scandals that brought the public's attention to managerial and corporate wrong-doing.

1990s: In the 1990s, we see very few unique contributions to the concept of CSR. The pivotal themes and concepts that continued to grow and take center of debates included (CSP), stakeholder theory, business ethics, sustainability, and corporate citizenship. The Academy of Management Journal published a special issue of on the subject of 'stakeholders, social responsibility, and performance' in 1999. Although this issue continued the quest to link CSR with other concepts such as stakeholders, it failed to add new definitions or concepts to the CSR literature. We observe that philanthropy expanded considerably during the late 1980s and into the 1990s.

Muirhead stated this period of corporate contributions as 'diversification and globalization' [29]. In fact, the most important advances to CSR in the 1990s came in the realm of business practice. We see the initiatives of a nonprofit organization called Business for Social Responsibility (BSR) in the 1990s. A major trend that characterized the 1990s and continues today is the emergence of many different companies that have developed excellent reputations for CSR practices [27].

In Twenty First Century: In the 2000s, we see a trend of empirical research in addition to theoretical contributions to the concept and meaning of CSR. The major topics that are being researched and getting importance of debates in the 2000s are the stakeholder theory, business ethics, sustainability, and corporate citizenship. According to Carroll [27], time will need to pass before broad generalizations can accurately be made concerning the early 2000s. However, we see a mix of theoretical and empirical work on CSR in the early 2000s. For example, Husted [30] presented a contingency theory of corporate social performance (CSP). The basic assumption underlying this theory is that the functions of CSP look for a balance between the social circumstances and organizational strategies.

The reputed journal Business & Society (December 2000) published a special issue titled 'Revisiting Corporate Social Performance' by covering a number of different perspectives. However, no clear or new definitions were found in the articles of this issue. In fact, the papers were the studies manifesting CSR as well as CSP. In 2000, Rowley and Berman presented 'a brand new brand of corporate social performance' that was published in Business and Society journal. The authors argued that the future direction of CSP needed to be built not on an overall concept of CSP; rather it should be built on by reducing CSP to operational measures. In the early 2000s, we have seen a dominance of both theoretical and empirical research on CSR. The interesting finding is that most of the empirical studies attempted to examination the relationship between CSR and CSP. In 2003, Schwartz and Carroll presented a three-domain approach to CSR. Although the three-domain approach took Carroll's [27] four categories of CSR, but it reduced them to three: economic, legal, and ethical. This model presented as a venn diagram and offered an alternative to earlier conceptualizations of CSR.

In the 21st century, CSR movement has become a global phenomenon. Earlier it was thought that CSR is an issue that prevails in the developed countries like USA, European Community, and so on. But now we are observing that CSR is researched and practiced in developing counties as well. According to the Organization for Economic Co-operation and Development [31], there have been major trends in international business in recent years, especially in voluntary initiatives in corporate social responsibility. However, although CSR is definitely a global phenomenon, there are important intra-regional variations in practice. Now the question is: what is the future for CSR around the world? The most optimistic and acceptable answer is given by Steven D. Lydenberg [32] in his book Corporations and the Public Interest: Guiding the Invisible Hand. He said that the world will see a long-term reevaluation of the role of corporations in society.

Key Findings of the Historical Developments of CSR and Its Related Concepts: The term 'Corporate Social Responsibility' was not emerged over a night. It has passed a different number of phases in different names since 1950s or prior to 1950. Based on the above analysis of the events/features of different decades regarding CSR concepts development, we can summarize

and present the key findings by decades. See table 2. This table presents how the concept and practice of SR or CSR has grown, manifested it, and flourished.

Table 2. Key Findings of CSR and its related concepts developments (1950- till to date)

Decade	Key Features	Pivotal Advocates & their contributions (books/Articles)	Key Concepts of CSR
Prior to 1950s	1. Profit maximizing management 2. Trusteeship management Corporate period	1. *The Functions of the Executive* (1938) - Chester Barnard 2. *Social Control of Business* (1939) - J. M. Clark 3. *Measurement of the Social Performance of Business* (1940) - Theodore Krep	• Philanthropy • Charity
1950s	1. Corporate managers as public trustees 2. The acceptance of philanthropy as a manifestation of business support of good causes	1. *Social Responsibilities of the Businessman* (1953) - Howard R. Bowen 2. *Moral Philosophy for Management* (1959) - Selekman	• Limited corporate actions • Philanthropy
1960s	1. Formal definition of social responsibility set by Keith Davis 2. Corporation's social responsibilities include a degree of voluntarism	1. *The Growing Concern over Business Responsibility (1960)-* William C. Frederick 2. *Corporate Social Responsibilities* (1967) - Clarence C. Walton	• Philanthropy • Employee Improvements • Customer Relations
1970s	1. Increasing number of definitions of the social responsibility concept 2. Social responsibility goes beyond social obligation. 3. Importance of a *managerial approach* to CSR	1. *The Social Responsibilities of Business: Company and Community, 1900–1960* (1970) - Morrell Heald 2. *Business in Contemporary Society: Framework and Issues* (1971) - Harold Johnson	• Corporate Social Responsiveness • Corporate Social Performance • Legal & Ethical Responsibilities
1980s	1. Emergence of different dimensional concepts and theories. 2. CSR was conceived as a *process* 3. A new concept of *corporate social policy process* emerged.	1. *Corporate Social Responsibility Revisited, Redefined* (1980) - Thomas M. Jones 2. *Social Performance Model* (1985) - Steven Wartick and Philip Cochran	• CSR • Public Policy • Business Ethics • CSP
1990s	1. A significant number of attempts were seen in linking CSR with CSP. 2. Corporate citizenship, more than any other, became a concept that competed with CSR 3. Emergence of Business for Social Responsibility	1. *Corporate Contributions: The View from 50 Years* (1999) - Muirhead 2. *Addressing a Theoretical Problem by Reorienting the Corporate Social Performance Model* (1995)- Diane L. Swanson,	• Corporate Social Performance • Business Ethics • Sustainability • Corporate Citizenship
2000s	1. The emphasis *on empirical research*	1. *A contingency theory of corporate*	• Stakeholder Theory

	of CSR 2. A mix of conceptual and empirical work in the early 2000s. 3. The growth of CSR consultancy Industry 4. The institutionalization of CSR by corporate managements.	*social performance (CSP)* (2000) - Bryan Husted 2. Special issue on '*Revisiting Corporate Social Performance*' (2000) - *Business & Society* 3. *CSP: Research Directions for the 21st Century* (2000) – Griffin	• Business Ethics • Sustainability • Corporate Citizenship. • Corporate Governance

Research Agenda: As discussed throughout the paper, the term 'Corporate Social Responsibility' is a multidimensional concept. There is no agreed-upon definition of CSR till now. Again the there is trend of moving from theoretical to empirical research at large scale. However, the findings of these studies are questionable because there is no uniform model of CSR. So, the first research gap that has to be filled up is the development of well-accepted definition of CSR. Having a good definition of CSR, with a common terminology, is critical in modeling research framework. The interested researchers should examine the extent to which corporate governance structures influences top level executives in determining and developing strategies related to CSR. However, based on the extensive analysis of the literature, we can present the following research gaps. This list will serve as an agenda for future research directions.

Table 3. A List of Research Agenda on CSR

Sl. No.	Topics
1	We need a good definition of CSR. The extensive research is required for defining the term 'CSR' in more concrete and acceptable form.
2	One should analyze the impact of changes in corporate control on the type and level of CSR activity within firms.
3	Another important topic may be examining the relationship between leadership style and CSR activity.
4	The academics and researchers can conduct an empirical study at firm or industry level regarding the antecedents and consequences of CSR activity.
5	More theoretical research should be conducted on the nature and extent of strategic CSR.
6	Is there any relationship between intensity of competition and provision of CSR?
7	How do different interest groups affect CSR policies?
8	How do CSR activities affect the strategic decisions?
9	Examining the CSR practices by cross-cultural differences. This may be an interesting research topic in the present context.
10	How institutional differences affect the CSR activities?
11	A theoretical study on the distinctions among strategic CSR, altruistic CSR, and coerced CSR.
12	How can society make institutional changes to promote CSR?
13	Researchers in CSR may examine the 'social' side of the equation. We see a vast amount research conducted from the corporations perspectives.
14	The nature and extent of CSR practices in Small and Medium Enterprises (SMEs)
15	CSR in different sectors in developing economies.

The above list is just about the remarkable gaps in the research fields in CSR. This list does not contain all the potential titles. The interested researchers and academics should go for a thorough review of the CSR literature first. Then they will be able to identify the appropriate field of their research depending on the circumstances. In short, a lot of theoretical and empirical issues of CSR are yet to be resolved.

Conclusion: Corporate Social Responsibility (CSR) has become a global phenomenon. It has drawn an increasing interest of academics and researchers. However, CSR is a multidimensional and complex concept. Still there is no agreed-upon definition of CSR. This lack of accepted definitions limits the quality of research. Empirical research findings are now questionable due to the lack of a unique model of CSR. This paper attempts to explore the historical development and research trend of CSR and its related concepts. Accordingly, we conducted a thorough review of the literature, especially the papers on the conceptual evolution of CSR concepts. The study has found that the existence of CSR concepts prevailed even prior to 1950s. However, the names were different like social obligation, philanthropy, and social responsibility. Today's term 'CSR' had passed a long period of transition. This term was refined and flourished from time to time. Unfortunately, there is no unique definition of CSR in spite of having its long existence. CSR is now seen in different dimensions like corporate social performance, corporate citizenship, business ethics, corporate governance, sustainability, and so on. There is a clear trend of moving from theoretical to empirical research on CSR. Although the root of CSR emerged in the United States, there is an increasing example of CSR practices in developing countries. However, CSR concepts and practices are at the introduction stage in the developing countries like Bangladesh. There is a scope for more theoretical as well as empirical research on CSR.

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