Sustainability as a “New Normal” for Modern Businesses: Are SMEs of Pakistan Ready to Adopt It?

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Article

Abstract: While in developed countries, the concept of sustainability is being recognized as a “new normal” for modern businesses, the situation is entirely different in the context of developing and underdeveloped regions of the world. Shockingly, most of the developing nations do not consider the environmental dimension of CSR as their priority, and this is one of the reasons that the issue of climate change is a hot topic of debate among contemporary researchers and policymakers from developing economies. The present study aims to explore the type and level of CSR engagement among different organizations of the SME sector in Pakistan. Further, the study also intends to uncover any potential difference between medium-sized enterprises and small-sized enterprises in terms of their CSR preferences and engagements. The study uses a qualitative approach in order to get deeper insights to meet study objectives through in-depth semi-structured interviews. In this regard, the data were collected from nine SMEs belonging to different sectors in Lahore city of Pakistan. The authors used thematic analysis in order to analyze in-depth interviews, and three main themes were extracted, including social CSR, economic CSR, and environmental CSR. The results revealed that most of the medium-sized enterprises prefer the social dimension of CSR, whereas small-sized enterprises are largely concerned with the economic dimension of CSR. It has also been revealed that the environmental dimension of CSR is non-existent in the case of small-sized enterprises. The results of the present study will help policymakers to better understand the phenomenon of CSR and to rethink their CSR policies for a better and sustainable future.

Keywords: sustainability; economic CSR; social CSR; environmental CSR; SME

1. Introduction

Corporate social responsibility (CSR) has received more importance than ever before among contemporary researchers and policymakers. The concept of CSR is still evolving even in 2021 because of its wider spectrum and importance for society. Prior studies have mentioned the difference of approaches towards CSR between developed [1–3] and developing nations [4–6]. Narrowing down the implication of CSR to a particular business sector may change its meaning and understanding. Perhaps this is the reason that even in 2021, there is no universally acceptable definition of CSR. The industrialization in Europe and emergence of large businesses in different regions of the world encouraged the scholars around the globe to raise their concern for social responsibility. In this regard, the first
book with the title “social responsibility of the businessman” by Bowen and Johnson [7] appeared in literature, and since then there have been different articles, books, seminars, and debates on the topic of CSR in prior literature. In like manner, sustainability has emerged as an emotionally laden central issue for modern businesses, and businesses have realized that without sustainability engagement, long run viability of their businesses will be difficult [8].

There are numerous definitions of CSR available in prior literature. The founding father in the field of CSR, Carroll [9], defines CSR as the economic, legal, ethical, and philanthropic responsibilities of a business. Similarly, one of the prominent definitions of CSR is introduced by the World Business Council for Sustainable Development (WBCSD), which defines CSR as the economic commitment of a business with a due concern for society and different stakeholders [10]. According to Michael [11], CSR is defined as “achieving commercial success in ways that honor ethical values and respect people, communities, and the natural environment”. Dahlsrud [12] was of the view that there are five dimensions of CSR including environmental, social, economic, stakeholder, and voluntariness dimensions. These definitions by different theorists proclaim that CSR is viewed and perceived differently in different parts of the world, which highlights the importance of doing more research in this field in order to better understand the phenomenon of CSR in line with a specific sector, region, or industry.

Despite the fact that there have been different studies under the domain of CSR in recent literature, there are observable gaps that exist in current literature. First, the previous studies on CSR were largely conducted in developed countries [3,13,14], whereas the developing countries received less attention from the scholars. Although there have been some studies on CSR in the context of developing countries [6,15,16], these studies are inconclusive. Second, there is a stream of researchers who considered CSR in the context of large businesses [17,18], but the phenomenon of CSR in the context of small- and medium-sized enterprises (SMEs) has received relatively little attention by the contemporary CSR researchers. Lastly, it is not clear from the recent studies how CSR is perceived in developing countries’ context [19–21] and what kind of CSR practices are preferred by the SMEs in developing countries, as, in the context of developing countries, the literature has produced mixed results. For instance, in their study, Baniya and Rajak [22] mentioned that in the tourism industry of Nepal, the social dimension of CSR dominates. Likewise, in another study, Jamali, Karam, Yin, and Soundararajan [21] evaluated the CSR preferences among the four countries of China, India, Nigeria, and Lebanon. They acknowledged significant differences of CSR practices in these four countries, such as in China, corporations were following CSR in response to state laws, whereas in Nigeria, corporations were engaged in CSR for community building after some kind of riot. All these mixed results highlight that there is a need to do more research in order to know CSR preferences and engagements in developing countries.

The objectives of the present study are threefold: first of all, the present study aims to explore how CSR is perceived in the context of the SME sector of Pakistan. Second, it aims to explore the CSR preferences (dimensions of CSR) of SME sector in Pakistan. Third, it aims to explore whether there are some differences in CSR preferences between medium-sized enterprises and small-sized enterprises.

The contributions of the present study into contemporary literature are many; for instance, this is a pioneer study that explores different dimensions of CSR in the context of the SME sector of Pakistan in order to know the level of engagement and preferences of SMEs to invest in CSR initiatives. Further, the study adds in prior literature as it intends to explore any potential difference of preferences between medium-sized enterprises and small-sized enterprises, which is non-existent in past literature. Last but not the least, the present study adds significantly into the recent literature by opting for a qualitative approach, because, unlike a quantitative approach, the study at hands aims to explore the above stated objectives in detail, which is not possible through a quantitative approach. The remainder of the article is structured in the following sections: the coming section discusses
the review of related literature and different theories; after that, there is a methodology section in which the authors have described the research methodology of the present study and approach to data collection, etc. Next, the authors discuss the results section, where the results of thematic analysis are discussed in detail. Finally, there is a discussion and conclusion section in which the authors have discussed the findings in light of previous studies, and later they conclude these findings along with highlighting the limitations of the present study.

2. Literature Review

There is no specific definition of SMEs that is universally accepted by all business sectors. All the definitions are based on the convenience and objective of the study [23]. However, there is a common consensus among extant authors that SME is the organization with no more than 250 workers. In the context of Pakistan, SMEs are defined as the business unit with maximum 250 employees, paid up capital of 25 million rupees, and annual sales not more than 250 million rupees [23]. Generally, it can be said that the enterprises that have less capital and manpower are considered to be labeled as an SME. The present study defines SME in line with the definition of d’Amboise and Muldowney [24], who defined SME as “different from large businesses in terms of structure, resources, and manpower”. They further argued that SMEs are less formal in their structure as compared to large corporations, and the majority of SMEs are directly managed by owners (owner-managers).

SMEs play a vital role for the progress of any country, especially for less developed countries. These countries use SMEs to boast their exports and turn their economies into successful economies [25]. During the last two decades, SMEs played a very vital role in the developing economies. That is why Pakistan also needs to realize the important role played by the SME sector for the overall economic development of the country [26]. In Pakistan, SMEs contribute in all business sectors, and they provide employment to some 78% of individuals in the industrial sector [27]. SMEs are contributing in all the sectors of the economy in Pakistan, and hence their important role in improving overall economic health of the country cannot be denied.

The concept of CSR establishes a relationship of the businesses with the society as a whole, and it teaches the organization to do good for the society. CSR relates to legal, ethical, and economic responsibilities [28]. CSR is also termed as “social responsibility” or “corporate citizenship” [29]. Over the last three decades, CSR has received much attention among businesses because of the pressure from different stakeholders including customers, competitors, government, and others to be engaged in sustainable practices. Perhaps this is the reason that in the modern business world, CSR has been recognized as a “new normal” for businesses all over the world [30]. Hence, the modern organizations are more responsible than ever before for what they do to positively contribute to the society at large. Therefore, the organizations having good CSR practices have competitive advantage over their counterparts [29]. CSR deals with the government and civil society to manage the business relations. Less developed countries like Pakistan are facing many challenges regarding the implications of CSR activities due to different reasons. Pakistan is a populated country comprising more than 220 million people and lacks basic living facilities. Clean environment and social facilities are some of the major challenges that the country is facing presently. Therefore, it lays the duty on the shoulders of modern businesses to help society in order to mitigate these environmental and social challenges [31].

According to Carroll [32], there are four dimensions of CSR, i.e., economic, legal, ethical, and philanthropic. He illustrated these dimensions in a pyramid (Figure 1) and ranked business responsibilities in order of importance. He ranked economic responsibilities of business as primary, followed by legal, ethical, and finally philanthropic responsibilities. According to Carroll [32], the first set of economic and legal responsibilities is required by the society, whereas the second set of ethical and philanthropic responsibility is expected by the society.
Figure 1. CSR dimensions, borrowed from the philosophy of founding father of CSR, Carroll [32].

Carroll [32], has placed economic responsibility at the bottom of pyramid due to the obvious importance of economic health, which is important for ethical and philanthropic responsibilities, because if an organization is not performing well to achieve its economic objectives, then it will be facing resource deficit, and in the presence of resource deficit, it is almost impossible to spare finances for ethical and philanthropic concerns. Economic responsibility focuses on the balance between business, environmental, and philanthropic practices. The business organizations try to generate profits by benefitting the community and society. Legal responsibilities refer to the abiding by state laws to achieve business objectives during the course of daily business operations. Ethical CSR “assures stakeholders that their interests are part of the company’s values and the products and services are designed to meet customers’ real needs, without being manipulated through marketing tactics”. Philanthropic responsibility includes giving donations, goods, or services to the society for a social cause. It also involves the activities of an organization to solve social and environmental issues.

The SMEs are considered as the key element of the economic system. Their actions can harm the society if taken unnoticeably, and hence they are held answerable to the society for their actions [33]. Therefore, stakeholders are forcing organizations to incorporate a CSR core into their business operations. Modern organizations use CSR as a competitive advantage to over-run their competitors. However, the concept of CSR is at its infancy stage in many developing and emerging economies including Pakistan. Moreover, in Pakistan, a common misperception prevails that CSR is the responsibility of large businesses because they have extra resources to invest significantly into different CSR programs. Further, SMEs are involved in some CSR related strategies, but their preferred dimension of CSR is not clear in extant literature [6]. Most of the SMEs do not have pre-specified CSR plans, and they use CSR strategies with their own standards. They are unaware of the true concept of CSR practices, as most of them take CSR as a liability rather than an obligation towards society. Mostly, Pakistani SMEs perform CSR practice in a philanthropic context. They give donations and charity and do social work in the field of education, health, and welfare-related tasks under the umbrella of CSR [29].

There are different theories supporting the phenomenon of CSR in the context of business (see Table 1), for example, institutional theory, which contends that social institutions are imperative to establish a moral code for organizations; the resource based view (RBV), which contends that organization must be resourceful to participate in all areas of CSR; stakeholder theory, which argues that CSR is principally the outcome of developing associations with actors/entities that are affected or can affect the businesses and others; and agency theory, which acknowledges that CSR is an outcome of self-serving behavior of
management at the shareholders’ expense. However, the present study uses the lenses of stakeholder theory and RBV. Stakeholder theory [34] states that the stakeholders of a firm, including shareholders, customers, employees, lender public community, government bodies, and trade associations, have their interests in the organizational affairs. They help the business to enhance its profits and to survive in the long run. Therefore, from a moral perspective, these organizations should give their stakeholders back something out of their income by way of specific CSR activities. For example, facilitating the employees of an organization by giving them healthy working atmospheres and sharing honest information with them to help the organization to grow. On the other hand, an SME provides its customers with high quality products and services through value proposition and satisfies them; it can also help the society by improving its standard of living through good social activities. In contrast, RBV [35] identifies the lack of resources of SMEs, which shows the inability of SMEs to be proactively engaged in sustainability practices.

Barney says, “a competitive advantage can be attained if the current strategy is value-creating, and not currently being implemented by present or possible future competitors”. He further argues that to gain a competitive advantage, a firm needs to rely on its resources, whether tangible or intangible. Tangible resources are the ones that are easy to evaluate, as they can be measured numerically. Intangible resources deal with assets such as reputation and technology. He added that the growth of organizations depends upon its resources. Next, Khan et al. [36] argued that an organization can compete in the market only when it has valuable and irreplaceable resources. Therefore, organizations need to optimize and enhance their resources for growth in the long run.

The modern business organizations are encouraged to adopt sustainable strategies owing to ever-changing business trends, because they have realized that they cannot gain economic advantage in the long run without having an image of a socially responsible organization. As globalization and industrialization take place, the organizations are in dire need of implementing sustainable strategies such as CSR [37]. CSR is applicable to many industries over the globe including large-scaled, medium-scaled, and small-scaled industries. The small-scaled industries having a lack of resources and inaccurate understanding of CSR require a lot to perform in the domain of CSR to gain competitive advantage and a sustainable future. The infancy stage of CSR in Pakistan, especially in the field of SMEs, which is one of the most prominent business sector of Pakistan’s economy, stimulates the researchers to explore CSR in this field. Table 1 presents some relevant theories in the field of CSR with a brief description.

### Table 1. Dominant theories in support of CSR initiatives.

| Theory                  | Description                                                                                                                                 |
|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| Institutional theory    | Social institutions are imperative to establish a moral code for organizations [38,39]                                                   |
| Agency theory           | CSR is an outcome of self-serving behavior of management at shareholders’ expense [40]                                                       |
| Stakeholder theory      | CSR is principally the outcome of developing associations with actors/entities that are affected or can affect the businesses [41]          |
| Resource based view     | CSR is regarded as a potential capability that can generate competitive advantage [42]                                                        |

3. Methodology

Like many other developing countries in the world, the problem of environmental dilapidation is a burning issue in Pakistan, especially during last two decades; the country has experienced many unexpected climatic conditions including floods, droughts, and extreme temperatures. According to a recent report by Germanwatch [43], the country is expected to experience climate vulnerability in future too, if serious measures are not taken at every level. The SME sector of Pakistan is a significant contributor to the current climate vulnerability of Pakistan, because its business operations generates harmful air and
water pollutants, which include fumes, dusts, and other toxic particles [44]. Unfortunately the negligence of this sector in acknowledging their environmental footprint is something that further aggravates the situation. Developed nations have successfully utilized CSR strategies at different levels to address the issue of environmental degradation [45], but the situation remains unaddressed in most of the developing nations.

The authors have chosen qualitative study in order to have deeper insight of CSR in SME sector of Pakistan. The qualitative research approach is significantly important because of its iterative nature as compared to the quantitative research approach [46]. The ontology of qualitative research states that there are many realities in the world for a specific phenomenon [47]. Every individual perceives, interprets, and responds differently, depending upon his knowledge and experience. Owing to this unique characteristic of qualitative research, it is best suited when the authors want a deeper insight into a particular phenomenon at hand, whereas quantitative research does not serve this purpose, because the surveys are not flexible and open to the particular context as compared to qualitative research. The data collection and analysis are rigid in quantitative research design, whereas they are iterative in a circular pattern in qualitative research design. The researchers can use open ended questions in qualitative research to attain required information until no new relevant information is left. Hence, the present study uses qualitative survey through semi-structured interviews with a small sample of business representatives of SMEs situated in Lahore, Pakistan. The description of selected SMEs is given in Table 2.

| No | Established | Size  | Staff | Location | Focus  | Sector   | Interviewing Person       |
|----|-------------|------|-------|----------|--------|----------|---------------------------|
| SME 1 | 2013 | Small | 15–25 | Lahore | Domestic | Textile | Owner–Manager              |
| SME 2 | 1998 | Medium | 115–135 | Lahore | Domestic | Chemical | Manager production         |
| SME 3 | 2015 | Small | 20–35 | Lahore | Domestic | Apparel | Owner–Manager              |
| SME 4 | 2000 | Medium | 70–80 | Lahore | Export   | Apparel | Manager                   |
| SME 5 | 2001 | Medium | 90–125 | Lahore | Export   | Chemical | Unit Manager               |
| SME 6 | 2000 | Medium | 80–85 | Lahore | Domestic | Textile | Manager operations         |
| SME 7 | 2009 | Medium | 50–65 | Lahore | Domestic | Textile | Unit-Manager               |
| SME 8 | 2012 | Small  | 30–35 | Lahore | Export   | Accessories | Owner–Manager |
| SME 9 | 2014 | Medium | 115–120 | Lahore | Export   | Accessories | Manager production |

The authors selected the SME sector to explore their preferred domain of CSR. This sector was chosen purposefully due to four specific reasons. First, the level of SMEs’ engagement into CSR activities is not clear in extant literature in the context of a developing country. Second, it is not clear how the phenomenon of CSR is perceived by SMEs in Pakistan. Third, prior literature has addressed CSR in the context of large scaled businesses, but the importance of CSR for SMEs in Pakistan is something that has been missed by contemporary CSR researchers. Lastly, the present study has selected the SME sector in order to assess if there are some differences between medium-sized enterprises and small-sized enterprises in terms of CSR preferences and engagements. The authors selected nine SMEs from the city of Lahore, which is one of the largest cities of the country and is marked as the hub for industrial activities. Moreover, the city is selected keeping in view that it is included in the list of top ten most polluted cities in the world [48]. These nine SMEs were selected due to their engagement in some domain of CSR for example, they were involved in some charity/donation like activities or some other community building activities, which they declare as CSR on their part.

The data were collected through semi-structured interviews from selected SMEs. Three SMEs out of nine were belonging to small-sized enterprises, whereas six were from medium-sized enterprises (see Table 2). Before the phase of data collection, the authors paid several visits to the selected SMEs for scheduling the timing of interviews and who will be identified by the organization for interview. After addressing these issues, the authors started interview session separately in each organization. The interviews were recorded so
that the transcription can be made for thematic analysis. The data were collected during the months of October and November last year (2020) from these nine SMEs.

The authors conducted in depth interviews of these selected SMEs using English and Urdu language as per the convenience of the informants. The duration of an interview ranged from 20 to 30 min. The interview questions were adapted from the study of Awan et al. [49]. After conducting all the detailed interviews, the authors used thematic analysis to identify thematic patterns within the interviews. A total of three themes emerged during the phase of thematic analysis. The authors took reasonable care to identify themes and quotes for the reliability of thematic analysis. In this connection, the authors cross checked the themes derived during thematic analysis to avoid any uncertainty. The steps used in the thematic analysis are also suggested by Neeley and Dumas [50] and Bello and Kamanga [51].

4. Results

In the data analysis phase, the authors first of all transcribed the interviews that were conducted from different informants of SME sector. After interview transcription, the authors extensively searched the raw data to form the first order themes (descriptive codes) in line with the objectives of the present study. A total of three themes emerged from the thematic analysis of the interviews. This approach is in line with the recommendation of Gioia et al. [52] and also supported by Neeley and Dumas [50]. During this phase of first order themes, the authors checked the data several times in order to associate the emerging concepts with literature so that the emerging first order themes are meaningful for the readers. This exercise made it possible for authors to group different but closely related first order themes so that they can be inter-linked with second order themes. For instance, the statements given by the informants regarding provident fund, employee support program, and employee wellbeing encouraged the authors to combine them under the second order theme labeled as “wellbeing of workers”. This exercise was repeated several times in order to make sure that no further theme was arising that was an indication of data saturation.

Next, the authors searched literature in order to link second order themes with third order themes (theoretical dimension). For instance, the second order themes that were labeled as “wellbeing of workers, wellbeing of community, and charity/donations” were logically converged to theoretical dimension of CSR named “social CSR”. The authors carefully evaluated different articles [49,53,54] in order to meaningfully link second order themes to theoretical dimensions (third order themes). This process of extracting different levels of themes is also explained in Figure 2. The author analyzed the data of the present study through thematic analysis, which is a widely used data analysis technique for analyzing semi-structured interviews [6,55]. According to Figure 2, there are three emerging themes as per the findings of thematic analysis, which are labeled as social CSR, economic CSR, and environmental CSR. These themes are derived based on descriptive codes (first order themes) and converging these descriptive codes to some meaningful constructs (second order themes). The emerging themes of the present study are well defined in extant literature.

The authors extracted three majors themes from thematic analysis, which were labeled as (a) social CSR, (b) economic CSR, and (c) environmental CSR. The detail of thematic analysis from the perspective of these three themes is discussed in the section below. Mostly, informants shared their perception about CSR around the domain of social CSR; for example, some informants shared their views as:

“... to my knowledge, CSR is a concept that urges businesses to think of poor and deprived individuals of the society. ... SME-1

“... I am not confident about my knowledge of CSR, but from what I have heard it is related to charity, donations, and like that. ... SME-8
“CSR means, we have to consider society while achieving our business objectives, which means supporting community in education and helping poor employees, etc. SME 4”

“...Yes, I can define it in that it is the responsibility of businesses to positively contribute for all stakeholders including customer, employees, society, and environment SME 2”

Therefore, most of the informants have their perceptions of CSR around the social dimension.

**Figure 2.** First, second, and third order themes.
4.1. Social Dimension of CSR

Social responsibilities of businesses are such actions that organizations take for the betterment of society, for example, supporting the community in education by building educational institutes or supporting those institutes financially [56]. The informants of the study acknowledged the importance of the social dimension of CSR for community building as different informants shared their views:

“... . . . . . . . . . Our organization is not a big player in the industry, even though we contribute in different community building activities, for example, I can tell you that our organization supported one school in a remote area last year. The school was in poor condition and there was even no furniture available for the children. We managed almost fifty chairs for the students of that school . . . . . . . SME-3”

“... . . . . . . . . . Supporting the local community in the field of education is something that we really love to promote. We don’t have huge resources, but we want to support educational activities of local community. You might be aware that in our locality there is a campus of one large university; we each year sponsor two students who are deserving and unable to pay their semester fees. Although we intend to sponsor more students, in the current situation it looks difficult . . . . . . . SME-4”

Most of the informants were convinced that social responsibility is an important obligation of businesses for a better and prosperous society. Some SMEs were spending to support their employees at workplaces with the concept of social responsibility. For example, the informants shared their views as:

“... . . . . . . . . . . We agree with your question regarding social responsibility of the business; in this regard, we are proud that we have different employee supporting programs just like health insurance and family support fund. Under these programs, the medical facility of our employees is totally free, and if some of our employees are having genuine problems on the part of his/her family, we do have a separate fund to support that employee. In this connection, we have a committee that reviews the matter and recommends the case of an employee for family support to the competent authorities to approve the family support fund . . . . . . . SME-4”

“... . . . . . . . . . . . . . Of course, we regard poor employees at our workplace under the philosophy of corporate social responsibility; poor employees at our workplace are supported financially. We have developed a fund for that purpose into which our organization contributes each month. This fund is invested in causes like marriage support of a poor worker’s daughter and the like. Furthermore, we have also a facility of employee loan without charging any interest to support a poor worker, financially . . . . . . . SME-6”

Undoubtedly, reliable and sustainable businesses contribute more and more to the well-being of their employees [57] and their local communities. At the same time, SMEs often engage in CSR activities to build their image as a responsible enterprise among stakeholders including internal stakeholders. Different scholars argue that CSR’s most successful strategy is to integrate a company’s social activities with its business goals and values [58,59]. It can be argued that the first step in the development of CSR is the consideration of redefining company policies. In a sense, senior management can contribute to the promotion of good behavior modeling of CSR to employees in order to motivate them. Businesses know that future employees consider many important factors when evaluating their future employment. Some people value financial benefit, which includes high remuneration and fringe benefits, whereas others focus on professional development and organizational image as a socially responsible entity. Some informants of the present study also mentioned that they contribute in social responsibilities through charity and donations, as one informant shared his views:

“... . . . . . As you know, we belong to a medium-sized business, and lack of resources is something that restricts us in many decisions. But our senior management (owner) is concerned with charity; for example, we donate funds to an NGO that manages food for
the poor on daily bases. Although our donation is not sufficient enough, still we feel that at least we have something for charity on our part to contribute positively for society . . . . SME-7"

The social dimension of CSR was the most dominant among different SMEs of the present study, as most of the organizations were participating in different social activities. These findings seem logical in the context of developing nations, because in prior literature of CSR, the dominance of the social domain of CSR in the developing country context is validated by different scholars [4,5] over the environmental dimension.

4.2. Economic Dimension of CSR

The informants of the present study also acknowledged the importance of economic orientation for their business. Undoubtedly, economic concern is the prime objective of any business, and its importance cannot be denied. Through economic prosperity, the organizations are well placed to incorporate CSR activities in a proactive manner, because if an organization is not having sufficient financial resources, then investing in CSR activities will not be possible. The informants shared their view for this particular domain as:

". . . . . . . . . . . . We have long term economic orientation here in our organization, because looking for short term economic prosperity is something that will not be working to improve the real economic health of our organization. We do understand, if we collapse financially, nothing will stay with us either the employees or the creditors. So we have much concern for economic outcomes, and this is not a shame to acknowledge that economic benefit is the one for which we are here . . . . . . SME-9"

Similarly, with the same logic, another informant was of the opinion:

". . . . . . . . . . . . We believe in price fairness and industry cost structure; we never try to charge huge profit margins from our customers, because we believe that charging extra profit margin is a short term philosophy, which is not going to help us in long run. Likewise, we go after economic efficiencies to reduce our unit cost and increase profit on fair grounds . . . . . . SME-5"

". . . . . . . . . . . . As you can see, we have a small scaled business, and it is logical to predict resource deficit in our organization. So to be honest, first thing is first, and yes we are largely concerned with economic orientation for our organization . . . . . . SME-3"

". . . . . . . . . . . . Look, this is something which is logical to think as a businessman, because being identified as a small business, yes we are concerned to improve our economic health, but we do desire not to harm society as well . . . . . SME-1"

Economic concern for businesses is derived by society and especially by shareholders who invest in a business to gain better profits. Businesses in this regard need to opt for ways of profit maximization that not only produce quality goods and services, but also provide a price justification on the part of consumers. Modern businesses are required to reap profits in a socially responsible manner that best portrays the interest of society at large. This dimension of CSR was also highly acknowledged by the informants of the study as per the findings of thematic analysis. The SME sector of Pakistan is really concerned about this dimension of CSR for the obvious reason that they have to meet the expectation of shareholders so that they stand by them for a long period of time. The present study is not the first to highlight the importance of the economic dimension of CSR, as there is a stream of researchers who confirmed the importance of economic CSR in different settings [60–62]. Moreover, the founding father in the field of CSR, Carroll [9], has also placed this responsibility as core to his CSR model. The studies from developing countries have produced mixed results for this domain, for example, the studies of Diab and Metwally [63] and Mohammed and Rashid [16] did confirm the importance of economic CSR, whereas the study of Hassan and Nareeman [64] did not confirm it from the perspective of consumers. In a nutshell, the SMEs in Pakistan are well concerned with their
economic responsibility, and the results revealed that this is the second most important factor for the SMEs in Pakistan.

4.3. Environmental Dimension of CSR

Next, the authors considered the environmental dimension of CSR in the context of the SME sector of Pakistan. Unlike in developed countries, the majority of developing nations have their major inclination toward the social dimension of corporate social responsibility. The extant literature also acknowledges this dominance of the social dimension over the environmental dimension in developing country settings [4,65,66]. The informants in this connection shared their views:

“...Being a foreign qualified, I do have concerns for the environment, but this is pretty unfortunate that in our country nobody cares about it. I don’t remember ever since I have been managing this organization that some government official or agency approached us to ask us to contribute for environment...SME-2”

“...Organizations in our sector are less concerned with the environmental dimension of CSR; as per my understanding, we feel that CSR is all about participating in social causes and community building activities. This is what we have been doing since we are operating here...SME-9”

“...Yes, of course we consider the environment during our business operations; for example, last year we installed a new plant that uses less electricity and emits less greenhouse gases. Further, we also go for plantation as a tool to reduce our environmental footprint...SME-7”

“...To address the issue of environmental degradation, we have improved our waste management mechanism; likewise, we have also replaced one of our old plants that was consuming more fuel and giving less efficiency...SME-4”

“...To be honest, we believe that we do not emit huge amount of hazardous gases, because we belong to a small-scaled business. To my understanding, this responsibility is to be shouldered by large businesses...SME-8”

“...Not at all, as I mentioned earlier, we have some donations for poor under the umbrella of CSR, but the specific context you are talking about barely exists here...SME-1”

The environmental dimension of CSR was something in which the SME sector of Pakistan was less engaged, as the majority of SMEs were concerned with the social and economic dimensions of CSR. These results can be expected in the context of Pakistan, which is a country where the concept of CSR is still in introductory stages, and the general perception is that CSR is concerned with only society building. The present study uncovers the fact to the policymakers that there is a need to work on this domain, because neglecting the environment is fatal for any society. Developed economies have a greater concern for the environment at each level, and perhaps this is the reason that studies from developed nations are indicating that the environmental dimension of CSR is their top priority [3,67–69], but in developing countries, the situation is entirely different; as in line with prior studies, the present study also contends that environmental responsibility is the lowest focus in the SME sector of Pakistan [5,16,49].

5. Discussion

There were three objectives of the present study; in this regard, the first objective of the present study was to explore how the phenomenon of CSR is perceived in SMEs of Pakistan. The results of thematic analysis revealed that most of the SMEs defined CSR around the social dimension, as most of the informants shared their perception around this domain of CSR. In the context of the present study, this perception is justified, because in most of the developing countries, the phenomenon of CSR is perceived as the social (charity, donation, education, and like) obligation of the businesses. This study is not the
first one to mention this perception of CSR from the perspective of a developing country like Pakistan, as there have been different researchers who mentioned this perception in their research studies, for example, the studies of Awan, Khattak, and Kraslawski [49]; Norbit, Nawawi, and Salin [4]; and Santos [70] are some relevant studies in the existing literature on this connection.

The second objective of the present study was to explore the level of CSR engagement of the SME sector of Pakistan in terms of three CSR dimensions (economic, social, and environmental). In this connection, the result of thematic analysis uncovered that the SME sector of Pakistan is majorly concerned with the social and economic dimension of CSR; whereas the environmental dimension is the least focused on by these organizations. There are several justifications for these findings in the context of developing nations. Unlike the developed countries, where the phenomenon of CSR is being treated at advanced levels, the situation in under-developed countries is altogether different, because in most such countries, the poor knowledge of CSR among the rank and file is one of the biggest reasons that the phenomenon of CSR in developing countries is associated only with the philanthropic domain. Different studies have acknowledged this poor knowledge prevalence of CSR in developing nations [15,71]. Similarly, passive behavior of government towards CSR implications in such countries is also another reason due to which CSR in developing countries is still at infancy stages [65,72]. Hence, the results of the second objective of the present study confirmed that the social domain of CSR is mostly preferred by SMEs in Pakistan.

The third objective of the present study was to understand if there is some difference between the CSR preferences of medium-sized enterprises and small-sized enterprises. In this regard, the results of the thematic analysis indicated that while both of these enterprises do consider the social and economic domain of CSR, the environmental domain of CSR in small-sized enterprises is something that is largely neglected by these small players (see Figure 3). In other words, the results uncovered that environmental commitment is not considered by small-sized enterprises in Pakistan. This finding is rather disappointing, keeping in view the poor climatic conditions of Pakistan, because small-sized enterprises in Pakistan exist in large numbers, and if such a large number are neglecting the environment, then it will be very difficult for the country to hope for a better and sustainable future. There are studies in the extant literature that also confirmed that environmental improvement through CSR is something that is not the priority of most developing countries in the world [73,74]. These results are dissimilar with the studies in developed countries, where many of these steps have been taken to improve the environmental footprint of the enterprises through CSR [75,76]. Hence, achieving durable and persistent sustainable effectiveness requires a primarily different approach to organizational design and leadership [77].
Theoritical and Practical Implications

There are some important implications of the present study for theory and practice; to begin with, the present study enriches the extant literature of CSR in the context of the SME sector of Pakistan, which is scant in existing literature. Further, the study adds to the existing literature on each dimension of CSR individually, whereas most of the prior studies have addressed CSR as an aggregate phenomenon, with less focus on exploring the importance of each CSR dimension. Further, the present study is a significant contribution in existing literature, because it highlights the perception of CSR among different players of SMEs in Pakistan and what their preferred CSR dimensions are in which to invest their CSR funds.

Likewise, the practical implications of the present study are also important to be observed by policymakers. First, the study brings to the surface that most of the SME sector of Pakistan is less concerned with the environmental domain of CSR, which is having utmost importance for policymakers and government officials for a country that has already been facing widespread climate change issue for a long time. The findings of the present study have revealed that in the SME sector of Pakistan, most of the organizations defined CSR around the notion of society building, for example, donations, charity, community support, sponsoring community in education, and the like. Further, the thematic analysis establishes that there are three dominant dimensions of CSR, which include the social, economic, and environmental dimensions. However, the concept of the environmental dimension in the case of small businesses is non-existent in Pakistan. These results are unlike the findings of CSR studies conducted in developed countries, where the concept of CSR is very different. For instance, most developed nations are presently concerned with the environmental dimension of CSR, but in the developing countries’ context, the social dominance overruns the environmental dimension. Second, the study also highlights the importance of poor CSR knowledge on the part of the SME sector, as most of the informants mentioned that they do not have a clear concept of CSR, which calls for policymakers to take some serious steps to raise the awareness of CSR among the individuals working in the SME sector of Pakistan. Third, another important policy implication of present study is to understand that a better and sustainable future is not possible if the SME sector, which is a significant economic contributor, is negligent in its environmental responsibility.

6. Conclusions

The authors argued in the beginning of this article that CSR is a contextual and culture specific concept that changes its outcomes in different settings; the findings of the present study confirmed this contextual and cultural specification of CSR. The authors further expect that with the passage of time, as the country develops new environmental standards and raises the awareness level of the rank and file, the present hierarchy of CSR dimensions in the SME sector may change its position, and there is every possibility that future research studies may develop new dimensions of CSR in the context of Pakistan. The findings of present study also bring it to the surface that medium-sized organizations were mostly concerned with the social domain of CSR, whereas small players were inclined more towards the economic domain of CSR, and this is justifiable given that small businesses are far behind in their resources compared to medium-sized organizations. Likewise, the results of thematic analysis also revealed one shocking observation that in the matter of small size enterprises, the environmental dimension rarely exists, which means that this sector only considers the economic dimension and social dimension as CSR. These small firms do not even have a well-defined CSR concept, although they have been involved in charity-like activities that they label as CSR.

To conclude, the SME sector is a very important player to contribute to the economy of Pakistan, which does not have well-defined CSR objectives, and there is an obvious difference of understandings of CSR preferences among small-sized business and medium-sized businesses. The study has some important suggestions for policymakers like government institutions and other agencies; for example, the government of Pakistan is suggested to
improve the understanding of SME sector towards CSR by arranging training sessions and seminars, because sustainability has emerged as a “new normal” for modern businesses, which is expected to influence all sectors in the future. Further, it is also suggested to frame some environment-related laws with a special focus for SMEs, because most of the informants agreed that they barely observe any environmental restrictions imposed by the government. Although the country has documented environmental laws, the issue is that most of these laws address mostly large businesses, and there, too, the implementation is not so strict.

Limitations and Direction for Future

Like other studies, the present study is not without limitations, but the authors believe these limitations open new horizons for upcoming researchers in the same area. The first limitation of the present study lies with a concentrated geography; for instance, the present study only considered SMEs from the city of Lahore. It may be important to consider such findings from other regions of the country in order to develop a further level of understanding and confidence of the results. Therefore, future researchers are encouraged to repeat the study by including SMEs from other regions like Karachi, Faisalabad, and Sialkot, etc. The second limitation of the present study lies with the selection of a small sample, as the study included only nine SMEs to represent the SME sector of Pakistan. Although in the context of qualitative study, this sample is small enough upturn the findings, the authors still feel that a larger sample would improve the understanding on the part of authors and other readers. It is also important to include the insight with a special focus on the service sectors such as healthcare, insurance, and education sectors to further explore the type and level of their engagement into different CSR activities. Lastly, in addition to studying the opinion of companies on CSR, it would also be important for future research studies to see how CSR affects the sustainability of an organization.

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