
Exploring The Role of Corporate Social Responsibility and Stakeholder Engagement in Enhancing Brand Reputation

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Abstract

This study aims to explore how corporate social responsibility and stakeholder engagement influence brand reputation. It seeks to determine their role in the positive/ negative perception of brands. The study comprehensively builds on existing literature on these concepts from an independent context before examining their correlation and identify themes in their relationships that create an impression on business management. Corporate social responsibility emerges as a crucial intervention in modern strategic business management among global corporations as the strive to conduct ethical, philanthropic, fiscal, and environmental responsibilities is necessary. Stakeholder engagement identified as an integral strategic action by CSR initiatives towards creating trust and strengthening relationships between a business and its stakeholders. Brand reputation was seen to be assessed under the metrics of brand awareness, loyalty, equity and recognition. These perceptions were shown to be integral towards how a brand resonates with its consumers. Consumer purchasing behavior is influenced greatly by a brand's reputation which makes it vital. In conclusion, since CSR was shown to be a self-regulating model that a business engages to increase its accountability to its stakeholders and the public, stakeholder engagement becomes a crucial objective. Moreover, since stakeholder engagement has influential outcomes on a brand's reputation, it shows that businesses ought to implement effective CSR strategies that prioritize stakeholder engagement and in return improve a brand's reputation.

Keywords: *Corporate social responsibility, stakeholder engagement, brand reputation, strategic business management*

1. Introduction

1.1. Corporate social responsibility and stakeholder engagement definitions

The modern global business environment is largely concerned with environmental and social issues that have characterized the corporate market through heightened focus on these two trends. In every corporation's strategic management is embedded core values and integral strategic aspects that the organization leverages in its practices to enhance competitiveness within the modern marketplace. One of these strategic interventions is the Corporate Social Responsibility (CSR) model. CSR is considered a self-regulating business model with capabilities that enhance a company's social accountability for itself, the public, and its stakeholders (Fernando, 2024). Corporate social responsibility is an emerging trend in the business landscape and has been acclaimed as transformative and paramount towards representing an organization's economic success with social, ethical, and environmental responsibility. Therefore, CSR can be described as a practice through which a business idealizes itself within a wider context of society where it views itself as a member with social and environmental responsibilities. Corporate citizenship is the practice of CSR and as organizations amass awareness of their impact on societal aspects, they adapt their strategic values and activities to position themselves as positive contributors towards social, economic, and environmental aspects. CSR is a proactive response superseding regulatory compliance since it emphasizes voluntary actions that promotes the environmental footprint (Hoopes, 2024).

Stakeholder engagement is another important concept in the business corporate structure since it defines a systematic analysis, identification, implementation, and planning of interventions aimed at influencing stakeholders. Successful strategic planning ought to acknowledge and involve stakeholder engagement since stakeholders are an integral part of the plan. This process allows for organizations to accommodate the existing stakeholders by informing them, listening to them and collaborating with them (Kujala et al., 2022). Therefore, the organization invokes a series of crucial steps like mapping, identifying, and prioritizing stakeholders so that they determine the most effective strategies for enhanced communication whilst best leveraging available resources. To understand the concept of stakeholder engagement, it is important that a stakeholder be dissected. A stakeholder is any group or individual bearing a role or interest in a business' portfolio, programme, or project. The context to a stakeholder can incorporate any party who is impacted by the business' operations. There are levels to stakeholder position and influence on corporations' strategic outcomes. Some critical factors influencing this position are their relative power in changing how things are done, their likelihood to support a business' project, and the degree of interest they are likely to actively demonstrate. Stakeholder analysis helps define and shape how stakeholder engagement is comprehended. Therefore, effective stakeholder engagement demands that a business focuses on understanding and addressing different perspectives to achieve intended outcomes.

Brand reputation is another important concept in understanding strategic business management. This term defines how consumers perceive a brand as influenced by its performance, image, and value. Brand reputation is critical towards consumer behavior and can be instrumental towards a business' success. There are contributing factors towards the deterioration or enhancement of a brand's reputation among its consumers. Loyalty, trust, and credibility are constituent factors of a good brand reputation while a loss of credibility and sales are often attributed to tarnished company images. To develop a brand's reputation, there are some factors that contribute negatively or positively to its opinion among its target customers (The Manual, 2022). Product quality, customer service, employee behavior, a company's history, and advertising can shape a brand's reputation. Therefore, a solid reputation can drive a brand towards success while the opposite contributes to the negative outcomes of a business' profitability and growth. There are some vital contributions of a brand's reputation that drive some strategic interventions like marketing campaigns. There are new opportunities for a company when it engages in effective strategic brand reputation practices. For instance, a company implementing marketing campaigns that improve its reputation stands the opportunity to attract new customers and increase revenue as a result of boosted sales. Brand reputation can be vital towards maintaining and attaining a competitive edge for a business. Through improved brand reputation, a company's recognition and awareness are improved. These outcomes positively affect strategic growth as a business becomes distinct from its competitors and reinforces customer loyalty. The benefits of a good brand reputation are far-reaching with both internal and external business environments. For instance, the internal business environment can also benefit greatly from this situation where it becomes easier to attract and retain top talent within the industry talent market.

The correlation between corporate social responsibility, employee engagement, and brand reputation needs to be explored to determine how each of these variables affects the other. There are consequent outcomes of overlooking or prioritizing either of these concepts which underlines their importance in business administration. To understand this correlation and determine the impacts of CSR and employee engagement towards enhancing a brand's reputation, it is critical that global cases be explored.

1.2. Purpose of research

The modern business environment is highly competitive. Therefore, navigating this competitive market requires that business involve crafty and strategic interventions to ensure that they attain and maintain a competitive edge. It is imperative that businesses assess and comprehend the impact of some modern tools towards enhancing brand perception to proactively manage their social power among their customers. This connotation means that there is need for companies and businesses to rebrand themselves consistently to leverage available tools and reinvent their brand to attract new customers. for businesses aiming to thrive in today's modern business environment, it is essential that they invest resources towards discovering the impacts of brand reputation. As

the backbone and focal point of this research, brand reputation has qualitative and quantitative aspects representing its perception among customers. There are important constituent factors within brand reputation like brand equity, loyalty, recognition, and awareness that extend beyond popularity among customers towards enhancing a reputable, trustworthy, reliable view among consumers. As established in the previous sub-section, CSR and employee engagement are contributing factors towards dissecting brand reputation from an individual and correlative perspective. The proliferation of digital media and other tools has made it necessary to explore brand reputation since it is now critical in the business environment. With customers having an increased power in determining a brand's reputation, organizations and businesses have resorted to strategic interventions that aim towards improving their brand reputation. By assessing these interventions from perspectives of employee engagement and CSR, this research seeks to determine their impact on brand reputation from an internal business environment's scope.

2. Literature review

2.1. Corporate social responsibility in modern business

CSR is analyzed as the impact an organization makes on the environment, society, and economy. Therefore, it needs to be an effective implementation to make a positive contribution towards stakeholder wellbeing and value addition for the business. Through CSR, a business should meet its sustainability goals. The modern business world has a heightened scrutiny on environmental and social issues. This makes business practices become particularly focused on strategies that help them effectively navigate the complex landscape. CSR positions businesses at an awareness perspective where they acknowledge their impacts on society. This means that a company's focus on CSR goals can make them enhance their operations to suit the social and environmental requirements and cause a positive impact on them. In modern business, CSR is widely considered a business model that businesses and corporations implement to ensure that their operations enhance and not degrade their environment. Based on the targeted outcomes, CSR should be considered an improving action towards society and a brand image. In today's highly competitive business environment, a business ought to be socially responsible and invoke strategies that lead to its accountability towards its shareholders and itself. The size of a business/ organization in this economic environment contributes greatly towards its need for a robust CSR model. This is because a company's success and visibility within the global business environment increases its responsibility of setting industry standards that define ethics for its competition and peers.

There are four fundamental branches of CSR which are contextual and affect business outcomes differently (Fernando, 2024). The first type of CSR is ethical responsibility that involves ethical and fair action by a business. The organization has an obligation to act ethically responsible towards its customers irrespective of identity markers like age gender, culture, and sexual orientation. Moreover, this CSR segment demands that an organization invokes favorable benefits and pay for its employees, transparency for its investors, and vendor use across demographic

statistics. Environmental responsibility is another type of CSR which involves a business being rooted in environmental preservation. This model means that the business pursues environmental stewardship by reducing emissions and pollution during manufacturing. This strategic course of action can be complemented by recycling, creating product lines consistent with CSR, and replenishing natural resources. Another example of CSR is financial responsibility which revolves around a company's focus on financial investments that support environmental, ethical, and philanthropic outcomes. Therefore, an organization positions itself to achieve financial responsibility by instigating product research, donations, a diverse workforce, environmental initiative implementation, social awareness, and encouraging sustainability through research and development focus. Philanthropic responsibility is the other type of CSR that demands for the social contribution of a business towards society. This model requires that the business actively engages in donating profits to charities, sponsoring fundraising events, and supporting philanthropic endeavors by their employees. Moreover, companies can resolve to enter transactions with only vendors and suppliers aligning with their philanthropic interests.

CSR can be intersected with stakeholder engagement from a basic perspective of defining the role of stakeholders towards strategic business growth (Sedmak, 2021). There has been an increased effort from global corporations and businesses towards meeting sustainability demands as per concerns raised by the stakeholders. There is an increased scrutiny on environmental and social issues that has placed sustainability on the spotlight. Wariness on the impact and extent of harm on the environment by human actions has been increased. There is an increased likelihood of a reduction or depletion of resources, lowered quality of life, and reduced business opportunities for businesses.

2.2.CSR and stakeholders

Stakeholders include customers, NGOs, political action committees, state governments, and citizen groups apply legal and social pressure on businesses that makes it imperative to improve environmental practices. The general public is not categorized under stakeholders as these groups have needs and different desires from the organization. This means that each of these groups has a stake in the organization through influence or interest. Staff and board members are also part of the stakeholder groups. In the modern business environment, it is vital that businesses accurately map their stakeholders before developing strategic plans to engage these specific groups in the most suitable responses (Lopez-Concepcion et al., 2021). Through this concise approach, a business will best leverage resources and communicate effectively with these groups in accordance with their levels of attention.

Stakeholder dialogue (SD) is an important concept in defining the intersection between CSR and stakeholders. It defines a process through which parties having different values and interests at stake within a specific issue work together to create mutually agreeable solutions (Ferri et al., 2021). This dialogue bases on the notion of exceeding communication and assuming a structured and consistent process to include the interested parties in decision-making. Therefore, literature argues that engaging with stakeholders is paramount towards sustaining the relationship between a business and society. By understanding the stakeholder claims, a business is able to develop a more comprehensive and holistic view of its responsibilities drawing on the stakeholders' tendency to increase pressure and cause businesses to consider non-economic obligations and concerns.

CSR's intersection with stakeholders can be discerned from its perception among stakeholders that often draws from its benefits. There is a higher likelihood of investors improving their view on a business's value by acknowledging their implementation of CSR strategies. According to the investors, a business positions itself at a higher chance to outperform the market while it engages in CSR initiatives. Another important intersection between CSR and stakeholders it where consumers are seen to be more likely to act favorably towards CSR-enforced companies. There is a higher likelihood of such businesses to have an improved brand recognition among consumers and retain employees when they engage CSR. These interventions make the stakeholders believe in them hence reducing disgruntled employees and ultimately the employee turnover. Moreover, companies seeking another index of measuring success beyond financial results often consider CSR interventions as they provided a targeted scope on specific environmental, philanthropic, fiscal, and ethical responsibilities moving beyond the product pool they provide in the market. There are direct positive impacts of CSR initiatives on the modern business environment that makes it such an integral tool for strategic business management.

2.2.1. Case example: Microsoft stakeholders and CSR

Microsoft is one of the global corporations implementing CSR activities through initiatives intended to improve the environment, society, and different stakeholder groups. The company acknowledges that there are complex challenges facing the world that exempt a single country, organization, and industry from alleviating. This concern is the basis of Microsoft's CSR that cuts across borders and sectors with the purpose of fostering collective action (Jain, 2023). Through this coordinated and combined effort, Microsoft hopes to amplify the CSR's impact towards driving rapid and extensive progress exceeding that it would achieve alone.

There are international concerns driving Microsoft's CSR strategy. Archie Carroll incepted the CSR model to underline the mutual influence among businesses and stakeholders. Microsoft has a diverse stakeholder pool ranging from groups to people with significant interest in the performance of the company and its products' impact. An evolving CSR is integral towards Microsoft's reputation and position as a major market player. This model must guarantee sustainable corresponding programs that satisfy stakeholder interests and enhance their image. Microsoft has a number of corporate citizenship and CSR programs that reinforce its competitiveness. Microsoft adopts an ever-improving CSR strategy to address stakeholder interests and effectively impact the business. There is a hierarchy and structure of stakeholder prioritization that guides the company's CSR strategy. Customers are the highest priority, employees, communities, investors, and governments are the other key stakeholders in respective order of prioritization. Microsoft has positioned itself so that its CSR strategy upholds human rights, business transparency, and environmental sustainability. Microsoft's CSR strategy relies heavily on four dimensions guiding their commitment. The company aims to expand opportunity, earn stakeholder trust, lead with transparency, and protect fundamental rights (Smithson, 2023).

The company's growth needs are the main reason behind them prioritizing customers as the highest stakeholder group. Customers are often interested in reasonable prices and effective products that should be supplemented with quality service standards. These interests have a relatively vital influence on Microsoft since the company's customer retention and other sales revenues rely on their satisfaction. Innovation emerges as the fundamental implementation tactic in Microsoft's CSR strategy in response to consumer interests. The company produces advanced software and hardware products to their consumers as a result. Moreover, the company has set up feedback systems that facilitate customer complaint address during their use of Microsoft products. There are other interventions like discounts to some customers which the company has implemented in their marketing mix (Smithson, 2023).

Employees are the second priority stakeholder group in Microsoft. The company highly regards human rights and they are an integral driving force behind their CSR programmes. Competitive compensation is among the employees' interests besides fair employment practices and labor. Therefore, Microsoft fulfills these objectives by enforcing a highly competitive compensation scheme that is subject to consistently improving employment rights to protect employees' rights. This company offers high salaries based on qualifications to provide a competitive edge against rival technology corporations like Google, Apple, and Amazon. Other practices that help Microsoft's CSR strategy meet employee interests is by maintaining leadership and training programmes that address staff interests within the global computer technology business. Through these CSR interventions, Microsoft supports human resource improvement and enhances competence and morale among its workforce (Smithson, 2023).

Since communities are another major stakeholder group within Microsoft's strategic plan, they demand CSR initiatives that honors their interests. Therefore, Microsoft sets up its CSR model to include environmental sustainability. Corporate support is integral to the communities in form of environmental protection, livelihood programs, and development. The community is fundamental to Microsoft's business model as it contributes significantly towards their brand image. Customers assess Microsoft's suitability based on the company's impact on the community. To satisfy these interests, Microsoft invokes actions like providing discounts to military veterans/ persons and students, charity programs, and donations through Microsoft grants. These actions increase the access to Microsoft's products to these community groups. Microsoft has philanthropic elements that provide donations and grants to nonprofit organizations based on merit to foster community development through youth support and education programs. With the company focusing a lot on environmental sustainability, it represents their commitment towards reducing the environmental impact of their business. Microsoft has maintained a carbon-neutral status by implementing renewable energy and smart packaging for its products. Microsoft's objectives as a corporate citizen have been fulfilled through these strategic actions towards the community (Smithson, 2023).

Investors are another integral part of Microsoft's stakeholder group. They affect the company by influencing the availability of capital. Accurate financial reporting and business growth form the crucial interests of the company's investor group. To meet their interests, Microsoft implements some disclosures on their affairs and operations. CSR initiatives help investors make better decisions on the company (Smithson, 2023). Consequently, Microsoft's stability satisfies the investor interests on business growth.

Governments are another important stakeholder in the Microsoft business paradigm. They directly influence Microsoft's business activities' limits. Mostly, governments are concerned with the regulatory and legal compliance of the company and their contribution to economic growth. Consequently, Microsoft has instigated some stringent measures like demanding that human resource managers adhere and comply with labor regulations (Smithson, 2023). There are further requirements in these corporate guidelines like having compliance with environmental impact regulations, consumer security, and product safety.

Following Microsoft's dedicated venture in addressing stakeholder interests through CSR, it has achieved high performance. Some of these programmes include TechSpark that allows Microsoft to collaborate with local communities and provide education and technology access (Jain, 2023). Microsoft's CSR model has enabled them to launch the Lagos Solar project which uses inverters and solar panels to supply clean energy to local Nigerian communities (Jain, 2023). The company's focus on environmental sustainability, human rights, and transparency has made their CSR relevant to the modern business environment. Nonetheless, mega corporations like Microsoft are still plagued by a lack of immediate responses to customer inquiries and complaints. The company has been conducting extensive research on improving such services and aims to invest in a wider

and more diverse support community that will enable them to leverage knowledge-sharing (Smithson, 2023). This endeavor can help Microsoft enhance their CSR strategy.

2.3.Stakeholder engagement in CSR

The dynamics of modern business position CSR as a beacon guiding business corporations towards leading community involvement and community involvement. This makes CSR a key strategic intervention towards stakeholder engagement in a multifaceted approach moving beyond compliance to boost shared responsibility, collaboration, and understanding. Involving stakeholders within the CSR context is important as their contribution to the decision-making processes of the company contribute greatly towards this outcome. Therefore, it is perceived as a proactive strategy that supplements the need to meet regulatory guidelines. Instead, stakeholder engagement in CSR is considered integral towards building robust relationships built on mutual benefit, trust, and transparency.

The intersection between CSR and stakeholder engagement forms a collaborative strategic approach that opens new avenues for seeking feedback, open communication, and active integration of stakeholder views and opinions in the decision-making processes a result, long-lasting bonds with stakeholders are forged and the business creates an opportunity to develop more sustainable and effective CSR interventions (Noked, 2013). By aggregating these two strategic business management elements, the business positions itself to use trust as a currency to form successful relationships. Sustainable business practices are a fundamental objective of CSR practices and using CSR helps meet these outcomes. Starbucks is one corporation that has strategically integrated CSR in their business operations to prioritize on community and employee engagement. The business has committed itself towards having fair trade practices, community-focused initiatives, and sustainable sourcing of their raw materials (coffee beans). By embarking on community development and ethical business practices, Starbucks has built trust among its customers and enjoys empowered employees which is beneficial to the long-term strategic business outcomes.

2.4.Stakeholder engagement and CSR's relationship with brand reputation

Brand reputation is a crucial indicator of whether the business's strategic interventions and practices have a positive impact on its targeted outcomes. How stakeholders perceive the brand makes it an important factor towards assessing a company's success. Brand reputation encompasses brand awareness, brand recognition, brand equity, and brand loyalty. Brand awareness helps in shaping brand reputation as it describes the extent to which consumers know about a brand and its products/ services. Customers are familiar with a brand based on its quality of products and services. Popularity among consumers and other stakeholders positively impacts brand reputation with the opposite negatively impacting reputation. Brand loyalty shows the level

of attachment and commitment by consumers to a specific brand. A consistent appeal by the consumers to the brand positively affects reputation. Brand recognition focuses on the ability of consumers to resonate with a particular brand based on slogans, colors, logos, and any other visual cues. Easy recognition among consumers makes the brand's reputation more positive. Brand equity is the measure of financial strength and value a brand possesses. High equity makes a brand's reputation positive among its consumers and guarantees a competitive advantage over competitors (The Manual, 2022).

Brand reputation has a direct impact on business success which makes it important in every business's strategic plan. Like Microsoft's case shows, their CSR initiatives target effective stakeholder engagement. With consumers being widely acknowledged as the most influential and crucial stakeholder groups, they make their purchase decisions mostly guided by a brand's reputation. This makes a positive brand reputation a desirable outcome and objective for every business. There is an increased confidence in a brand among consumers and they are more reassured that their investments are worthwhile if the brand has a good reputation. Customers are more attracted to a brand with exceptional customer service compared to one with a poor service creditability. With such an effective influence on consumer behavior, businesses embark on CSR strategies and stakeholder engagement initiatives that target mitigating brand reputation issues.

3. Themes and findings

Based on the scholarly literature exploring corporate social responsibility, stakeholder engagement, and brand reputation, there are some definitive themes and findings that will help this study draw conclusions and provide recommendations for future research. Ferri et al.'s study on the intersection between CSR and stakeholder dialogue based on how corporate motives for CSR influence stakeholder dialogue engagement in institutional gaps. By conducting a study in Mozambique, the findings showed that CSR motives under firms' voids influences their commitment to stakeholder dialogue. In particular, profitability was the most important index while legitimacy reasons emerged as the least involved in activities driving stakeholder initiatives. This study observed that ethics do not influence stakeholder dialogue (Ferri et al., 2021).

A study by Noked about the CSR report and effective stakeholder management showed that many US companies are providing comprehensive CSR reports to address stakeholder interests. The disclosures in majority of these reports account for economic considerations, ethics and integrity, environmental issues, social impact, and stakeholder engagement. The study recommended that CSR interventions focus on other components of stakeholder engagement that may supplement their strategic plan and help them optimize their relationships with their stakeholders. According to this report, a sound relationship between a brand and its stakeholders positions them well to selling them on their CSR initiatives (Noked, 2013).

Another systematic literature review on the conceptualization of company stakeholders for the fulfillment of sustainable development goals showed that the existing literature is jumbled and unstructured concerning this topic. After conducting this review, the study aimed to systemize scientific literature on stakeholder approach relative to CSR in prospects of business sustainability and employee well-being. This study identified gaps detailing management weakness. However, CSR was found to have positive effects on employee satisfaction and engagement which directly correlate with an increased talent retention (Lopez-Concepcion et al., 2021).

These findings all show that CSR and stakeholder engagement are crucial towards strategic management. Independently, these concepts are not of much consequence to brand reputation. However, the intersection between CSR and stakeholder engagement was shown to be a formidable combination towards enhancing brand reputation. Companies like Microsoft engage CSR interventions aiming to increase stakeholder engagement that has independently been shown to impact the brand reputation.

4. Conclusion and recommendations

This study sought to explore the role of CSR and stakeholder engagement in enhancing brand reputation. CSR was shown as a business model that is self-regulating and helps companies become socially accountable to themselves, and their stakeholders. Stakeholder engagement was defined as a process through which organizations follow to collaborate with, inform, and listen to their customers. These two elements of strategic business management were shown to correlate where stakeholder engagement was shown to drive CSR initiatives. Many businesses invest and commit a lot of resources towards achieving stakeholder engagement. With consumers being the most important stakeholders in business, companies like Microsoft were seen to build their CSR around this motive since it was shown to enhance brand reputation. Therefore, this study concludes that both corporate social responsibility and stakeholder engagement have a role towards enhancing a brand's reputation. Just like Microsoft's business model prioritizes on research and development involving CSR strategies seeking to optimize stakeholder engagement, their competitive edge and position as a key market player is evidence that these interventions improve their perception among consumers.

There is limited research exploring this topic, particularly the direction of CSR and stakeholder engagement's influence on brand reputation. Since brand reputation is a crucial indicator of the success of strategic business management, future research can explore other contributing factors towards its success or failure alongside CSR and stakeholder engagement. Social media and digital marketing tools are possible and promising research areas to further this research topic.

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