
How Corporate Social Responsibility Affect Educational Institutions and Stakeholder's

Outcomes: Meta-Analytical Review

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ABSTRACT

Keywords:

Stakeholders,

CSR,

SEM

The higher education sector spends a substantial amount to practice the corporate social responsibility (CSR). But unfortunately, the studies pertaining to measuring the CSR persuasion on the stakeholder's outcomes are not vividly found. Therefore, the study objectives are to measure the relationship between the CSR activities and stakeholder's outcomes precisely in the higher education institutions of Pakistan. The meta-analysis was conducted on the thirty seven studies. The outcome of meta-analysis confirmed that in most of the studies there exist a positive association between the CSR activities and stakeholder's outcomes. The study population was faculty, staff and students of private universities of Khyber Pakhtunkhwa, Pakistan. The consequence of the path analysis exhibits that the CSR is a substantial constructive conjecture of stakeholder's outcomes. The study found that the CSR activities are directly influenced upon the stakeholder's outcomes within higher education institutions of Pakistan. The study recommended that the competent authorities of higher education institutes must organize seminars that provide the detail, dynamics and knowledge of CSR and how CSR work and put influence upon the stakeholders.

INTRODUCTION

The corporate social responsibility (CSR) is used interchangeably as a socially responsible business (Belyaeva, Rudawska & Lopatkova, 2020). The CSR is a conception in which the organizations undertake the responsibility by providing benefits to all the business stakeholders (Cheema, Afsar & Javed, 2020). The CSR is the business self-regulation that aims to contribute to the societal goals by the sympathetic instigation of a) philanthropic activities (business, charitable assistance for the betterment of society) (Vishwanathan et al., 2020), b) economic activities (business effort towards making profit),

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c) legal activities (legitimate business structure) and d) ethical activities (moral and virtuous business effort for society) (Amir, Mannan & Nasiruddin, 2020). A study conducted in Pakistan reported that the CSR activities put considerable influence upon the internal and behavioral outcome of business stakeholder's (Ullah & Jan, 2018). The internal outcome of business stakeholder is defined as the groups or individuals employed directly in the organization, like managers, staff, and shareholders, are the internal stakeholders (Asante Boadi, He, Bosompem, Opata & Boadi, 2020). The internal outcomes of business stakeholders include a) association (society's affection with the organization) (Bhattacharya & Sen, 2003), b) Attitude (society's constructive or destructive behavior towards organization) (Patankar, 2019) and c) identification (awareness of society about CSR implementation) (Hampel, Tracey & Weber, 2020). On the other side, the behavioral outcomes of business stakeholders is defined as the action taken by the individuals employed directly inside the organization, including action of managers, staff, and shareholders (Ali, Danish & Asrar-ul-Haq, 2019). The behavioral outcomes of business stakeholders include a) purchase intent (escalation in the organizational service/product consumption), b) employment (the determination of the society to be associated with an organization), and c) investment (society's monetary permissiveness with organization because of communally liable conduct) (Boccia1 & Sarnacchiaro, 2018).

In Pakistan, the higher education sector spends a greater amount of investment in CSR activities, but, unfortunately, the stakeholder opinion regarding the presence of CSR activities, predominantly, within the education segment is tranquilly unclear (Asrar-ul-Haq, Kuchinke & Iqbal, 2017; Ullah & Jan, 2018). Studies reported that the limited studies exist in the context of CSR and internal outcome of stakeholders in the developing countries (Gharleghi, 2018; Hameed et al., 2016). Several researchers found that the few empirical research studies exist in the context of CSR, organizational identification and purchase intent or behavioral outcome of stakeholders (Cheema, Asfar & Javed, 2020; Sarfaraz, 2018; Kim et al., 2018; Wongpitch et al., 2016). Furthermore, Ullah & Jan (2018) reported that within the education segment of Pakistan the considerable quantity of amount invests in CSR activities, but the influence of the CSR activities towards a stakeholder's outcome has not measured previously, precisely in the education sector context. Therefore, to mitigate the existing research gap the study objectives are to conduct the a) to measure the association amid the CSR activities, behaviors and internal and outcome of organizational stakeholders via meta-analysis, and b) to measure the influence of CSR activities upon the behavioural and the internal outcome of organizational stakeholders. This study enriches the literature of CSR and its influence upon the behavioral and the internal outcomes of organizational stakeholder's within the education sector of Khyber Pakhtunkhwa, Pakistan. Moreover, this study is

imperative for the marketing managers (as this study assists the managers to evaluate and maintain the lasting relationship with customers which influence upon the behavioral and the internal outcome of organizational stakeholders within Khyber Pakhtunkhwa, Pakistan). In addition, the marketing managers will also be able to enhance the CSR activities that can possibly improve the internal and behavioral outcome of clients. The study is important to the research scholars of marketing and management sciences regarding the CSR intervention towards the stakeholder's outcomes. Other than that, the researchers can also use the study as their basis for further research. The study will be important to academicians who may wish to carry out further research in CSR intervention towards the stakeholder's outcomes as this study will add more to the existing body of knowledge. Lastly, the study is important to the scholars/academicians (as this study gives thorough information to the academicians on CSR intervention towards the stakeholder's outcomes).

LITERATURE REVIEW

Relationship between CSR and Internal Outcomes

The consequence exhibited that CSR activities are predictive of employee behaviors and organizational identification. The outcome also displayed that CSR activities are prescient of representational practices of employee and hierarchical recognizable resistant (Jacinto & Carvalho, 2009). Hameed et al., (2016) also found that the CSR practice has a constructive influence upon the personnel identification and firm performance. The CSR practice has a useful impact upon the work force identification and firm execution. The study stated that the CSR optimistically influence the attitude of personnel regarding brand which eventually stimulates the purchase intent of the customer. Author further stated that the CSR expectantly impact upon the mentality of staff in regards to brand which animates the buying drive of the client (Wongpitch et al., 2016). The constructive significant relationship occurs amongst CSR, employee satisfaction, volunteering, motivation and organizational identification. Moreover, the productive significant relationship occurs among CSR, worker fulfillment, chipping in, inspiration and hierarchical identification (Mozes, Josman & Yaniv, 2011). Khah, et al., (2014) found the significant association occurs amongst CSR and personnel loyalty and huge affiliation transpires among CSR and staff dedication. The CSR activities incline to utilize personnel additional determination in their effort and the CSR exercises slope to use the work force extra assurance in their exertion. The author additional specified that the CSR practices incline to utilize the worker power additional confirmation in their effort (Story & Neves, 2014). The CSR practice has considerably better influences on personnel, creative exertion and organization identification and has extensively better impact upon

the work force, imaginative effort and association identification (Brammer, He & Mellahi, 2015). Moreover, the Musa & Rahman (2015) stated the CSR practices can unswervingly put influence upon personnel feelings, attachment with job, commitment, staff emotions, connection with employment and responsibility. Study reported the authenticity constructively mediates amongst the CSR and personnel engagement relation and helpfully intercedes among the CSR and worker's commitment connection (Glavas, 2016). Wang et al (2017) stated that the CSR activities have a constructive and productive influence upon the personnel moral identity and moral character. Abdullah et al., (2017) further reported that the CSR value enhances the organizational identification, personnel engagement and loyalty. Moreover, the CSR esteem improves the workers commitment and reliability. The CSR activities constructively related to the personnel commitment, satisfaction & organizational identification and the CSR exercise usefully identified with the work force duty and commitment fulfillment (Im, Chung & Yang, 2017). Boccia et al. (2018) stated that the optimistic relations occur amongst organization's CSR ingenuity and customer attitude regarding firm's product and client emotions with respect to association's product. The CSR practice is a vigorous speculation which improves the vital personnel attitudes regarding job and organization. The CSR also improvise the indispensable work force perspectives with respect to occupation and association (Kim et al., 2018). Choi, Myung & Kim (2018) further stated that the CSR awareness resolves the moral contradicts of personnel's and settle the good repudiates of personnel's. Whereas, Islam et al. (2018) found that the organizational trust & identification mediate amongst the CSR and personnel commitment. The CSR activities put considerable influence upon personnel ingenious/worker support, work participation, building constructive personnel attitude regarding work and building useful faculty disposition with respect to work (Gharleghi et al., 2018). Servera-Frances et al. (2019) reported that the CSR policies escalate consumer value, satisfaction, loyalty to the company and reliability to the organization. In another study, the The constructive association is founded amongst the CSR, personnel organizational identification and personnel work engagement. Moreover, the valuable affiliation is established among the CSR, staff authoritative identification and staff work commitment (Zulfiqar et al., 2019). Whereas, the Zaman et al (2019) found the optimistic relationship amongst CSR, commitment (affective), personnel organizational and staff authoritative identification. Another study reported that the organizational identification mediates in a relationship of CSR and personnel citizenship behavior. Moreover, the hierarchical organizational identification intervenes in a relationship of CSR and staff citizenship behavior (Cheema, Afsar & Javed, 2020). Based on the aforementioned literature, beneath is the study hypothesis.

H₁: CSR activities put significant influence upon the internal outcome of stakeholders

Relationship between CSR and Behavioral Outcomes

Rahim et al. (2011) stated that the significant constructive correlation occurs amongst CSR and customers' purchasing behaviour. The CSR escalates the consciousness of customers regarding CSR, which ultimately put constructive influence upon the contemporary and the forthcoming buying behavior of customers (Wu & Lin, 2014). Moreover, the CSR exercise enhances the awareness of clients with respect to CSR, which at last put helpful impact upon the contemporary and the imminent purchasing conduct of clients (Wu & Lin, 2014). Green & Pelozo (2014) reported that the firms get advantage from CSR engagement for the reason of optimistic attributions that customer's hold which ultimately affect upon purchase intent and commitment for the explanation of idealistic attributions that client's hold which at last effect upon buying intent. Another study stated that the considerable relationship occurs amongst personnel perception of CSR and personnel outcomes. Furthermore, the significant connection transpires among workforce view of CSR and better consequences of work force (Sarfaraz et al., 2018). Afsar, Cheema & Javed (2018) found the CSR has the ultimate effect upon organizational identification and personnel behavior and the CSR has a definitive impact upon authoritative/organizational identification and work force conduct. Whereas, the Boccia1 & Sarnacchiaro (2018) reported the CSR initiatives have a low effect due to deficient knowledge of customer regarding firm's CSR initiatives and insufficient information on client with respect to company's CSR activities. The study reported that the CSR practices have a constructive influence on consumer buying behavior and rehearse impact upon the customer purchasing conduct (Saleem & Gopinath, 2015). Whereas, the Mashhadi & Hashemiamin (2017) reported the CSR activities constructively put influence upon the consumer behavior. Moreover, the CSR exercises usefully put impact upon the purchasers conduct. The CSR practice validates the powerful influence upon customer buying intention considerably mediates amongst organizational CSR activities and customer buying intent. The researcher additionally stated that the CSR practice approves the amazing impact upon client purchasing aim extensively intervenes among authoritative CSR exercises and client purchasing intent (Mulaessa & Wang, 2017). The CSR activities have an insignificant negative association with customer behavior and buying decision which indicated that the CSR exercises have an irrelevant negative relationship with client conduct and purchasing choice (Eshra & Beshir, 2017). The Substantial influence of CSR activities upon the customer buying intent and on the client purchasing goal was found by (Sharma et al., 2018). Ali & Sohail (2018) reported the CSR activities have considerable influence upon the customer purchase intent. Whereas, Menezes (2019) stated the constructive association occurs amongst the CSR spending firm's profitability and valuable affiliation occurs among the CSR spending association's gains. The positive association amongst the

total asset growth rate and firm's social contribution was founded by (Cho, Chung & Young, 2019). The CSR practices put moderating and straight influence upon performance, perception regarding CSR and consumer intent of repeat behavior. The CSR rehearses put directing and straight impact upon execution, observation with respect to CSR and shopper purpose of rehash conduct (Gonzalez-Rudriguez et al. (2019). Further, the CSR considerably affects upon the firm performance by evolving an optimistic appearance towards the stakeholders (Ali, Danish & Asrar-ul-Haq, 2019). In addition, the CSR significantly influences upon the firm execution by developing an idealistic appearance towards the partners (Ali, Danish & Asrar-ul-Haq, 2019). Based on the aforementioned literature, beneath is the study hypothesis.

H₂: CSR activities put significant influence upon the behavioral outcome of stakeholders

Theories

Based on the relationship of study variables underneath are the theories.

Table 1: CSR Theories

S#	Theory	Statement
1	Utilitarian Theory	Proposes that the company necessities to admit social rights and duties to contribute in communal cooperation (Secchi, 2007). This theory additionally suggested that the organization necessities to concede social rights and obligations to contribute in public participation (Secchi, 2007)
2	Managerial Theory	Produces benefits in the sagacity that CSR contemplates and escalates the firm's socio-economic performance, along-with the business ideology (Secchi, 2007). This theory additionally astuteness that CSR mulls over and heightens the company's financial presentation, alongside the business belief system (Secchi, 2007).
3	Relational Theory	CSR is derivative from the ethical legality the company attains in the society and

considerate regarding CSR is controlled in the validation of societal movements that escalates the performance of the business (Garriga and Mele's, 2004). The CSR is subsidiary from the moral lawfulness the organization accomplishes in the general public and thoughtful in regards to CSR is controlled in the approval of the cultural development that raises the image of the business (Garriga & Mele's, 2004).

Meta-Analysis

Total 37 studies were taken into consideration for the conduction of meta-analysis in which (n=6) studies were in the context of CSR, internal and behavioral association, (n=13) studies were in the context of CSR and consumer behavioral association and (n=18) studies were in the context of CSR and internal personnel association. Almost all the studies reported that there exists a constructive relationship amongst the CSR and consumer behavioral and internal outcomes. Underneath are the studies detail on which researchers did the meta-analysis.

Table 2: Meta Analysis Studies

S#	Authors	Journal	N	Country	CSR, Behavioral & Internal	CSR & Behavioral	CSR & Internal
1	Jacinto & Carvalho (2009)	New research trends	130	Potugal	1	--	--
2	Mozes, Josman & Yaniv (2011)	Social Responsibility Journal	224	Israel	--	--	1
3	Rahim et al. (2011)	Asian Academy of Management	220	Malaysia	--	1	--
4	Wu & Lin (2014)	Int'l J. of Mktg Studies	753	Taiwan	--	1	--
5	Khah, Moosa & Maesomian (2014)	Indian J. of Science Research	115	Iran	--	--	1
6	Green & Peloza (2014)	Journal of Consumer Behaviour	30	USA	--	1	--
7	Story & Neves (2014)	Business Eth: A Europe Review	229	Potugal	--	--	1
8	Saleem & Gopinath (2015)	Lahore J. of Business	297	Pakistan	--	1	--
9	Brammer, He & Mellahi (2015)	Group & Organization Mgt	232	UK	--	--	1
10	Musa & Rahman (2015)	Pertanika J. Soc. Sci. & Human	143	Malaysia	--	--	1
11	Hameed et al (2016)	Frontier in Psychology	414	Pakistan	1	--	--
12	Wongpitch et al (2016)	Kasetsart J. of Social Sciences	192	Thailand	1	--	--

13	Servera-Frances & Fuentes-Blasco (2016)	Ramon Llull J. of Applied Ethic	708	Spain	--	--	1
14	Glavas (2016)	Frontiers in Psychology	15184	USA	--	1	--
15	Mashhadi & Hashemiamin (2017)	Revista Quid	118	Australia	--	--	1
16	Wang et al (2017)	Frontier in Psychology	425	China	--	--	1
17	Abdullah, Ashraf & Sarfraz (2017)	Sustainability	350	Pakistan	--	--	1
18	Im, Chung & Yang (2017)	Sustainability	393	S. Korea	--	1	--
19	Mulaessa & Wang (2017)	Int'l J. of Mktg Studies	200	China	--	1	--
20	Eshra & Beshir (2017)	World Review of Business Res	140	Egypt	--	--	1
21	Boccia et al. (2018)	CSR & Environmental Mgt	100	Italy	--	1	--
22	Sharma et al. (2018)	Innovative Marketing	319	India	1	--	--
23	Sarfraz et al., (2018)	Sustainability	300	Pakistan	--	--	1
24	Kim et al (2018)	Sustainability	378	S. Korea	1	--	--
25	Afsar, Cheema & Javed (2018)	CSR & Environmental Mgt	800	Pakistan	--	--	1
26	Choi, Myung & Kim (2018)	Sustainability	251	S. Korea	--	--	1
27	Islam et al. (2018)	Pak J. of Com & Social Sci	758	Pakistan	1	--	--
28	Ali & Sohail (2018)	Pak J. of Humnt & Soc. Sci	300	Pakistan	--	--	1
29	Boccia1 & Sarnacchiaro (2018)	CSR & Environmental Mgt	332	Italy	--	1	--
30	Gharleghi et al (2018)	Sustainability	209	Iran	--	--	1
31	Zulfiqar et al (2019)	Sustainability	530	Pakistan	--	--	1
32	Zaman et al (2019)	Pak J. of Com & Social Sci	229	Pakistan	--	--	1
33	Menezes (2019)	Int'l J. AdvRes, Ideas , inv & IT	5- years	India	--	1	--
34	Cho, Chung & Young (2019)	Sustainability	195	S. Korea	--	1	--
35	Gonzalez-Rudriguez, & Diaz-Fernandez (2019)	CSR & Environmental Mgt	434	Spain	--	1	--
36	Ali, Danish & Asrar-ul-Haq (2019)	CSR & Environmental Mgt	520	Pakistan	--	1	--
37	Cheema, Afsar & Javed (2020)	CSR & Environmental Mgt	374	Pakistan	--	--	1
Total					6	13	18

Study Selection

The study for the meta-analytical review was searched by a) study identification, b) study screening, c) study eligibility and d) study inclusion method. Total n=415 studies were identified related to CSR, behavioural and the internal outcome of organizational stakeholders in which n=280 studies were screened out on the basis of study related variables i.e. (CSR and behavioural and the internal outcome). The eligibility criterion was set as quantitative studies in which correlation (r) must be computed amongst the CSR, behavioural and the internal outcome variables. As per the eligibility of the studies were concerned total (n=70) studies were admissible. Finally, the (n=37) studies were included which is purely based upon the CSR, behavioural and the internal outcome of organizational stakeholders. The following is the pictorial depiction of the selection process adopted by researchers for

the meta-analytical review of the studies.

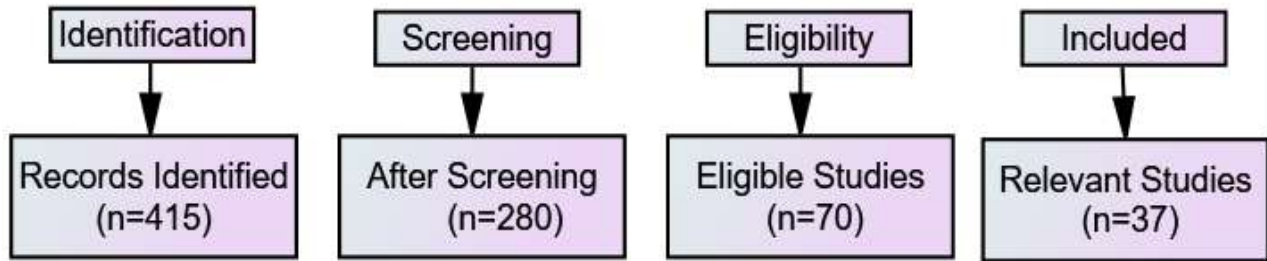


Figure (1) Meta-Analytical Review

Meta-Analysis Method

The researchers used below mentioned method for the meta-analysis.

Table 3: Method Used for Meta-Analysis

Databases	Searching Keywords	Coding	T. Studies	Software	Measures/Analysis	Year(s)
Google	CSR	CSR	N=37	Jamovi	Correlation(r)	2009-2020
Scholar	Behavioral Outcome	(A)	CSR,BO, IO=(n-		CSR,BO, IO=.541	
Sci-Hub	(BO)	BO (B)	6)		CSR----BO=.414	
Elsevier	Internal Outcome (IO)	IO (C)	CSR &		CSR-----IO=.371	
Emerald			BO=(n=13)			
			CSR & IO=(n=18)			

Note: CSR=corporate-social-responsibility,BO=behavioral-outcome,IO=internal-outcome

CSR, Internal & Behavioral Outcome

The review of CSR, internal and behavioral outcome was estimated on respective figures, namely a) forest plot, b) funnel plot, c) radial plot and d) normal Q-Q plot respectively. Following figure exhibits the meta-analytical outcome of six studies pertaining to CSR, internal & behavioral outcomes of stakeholders.

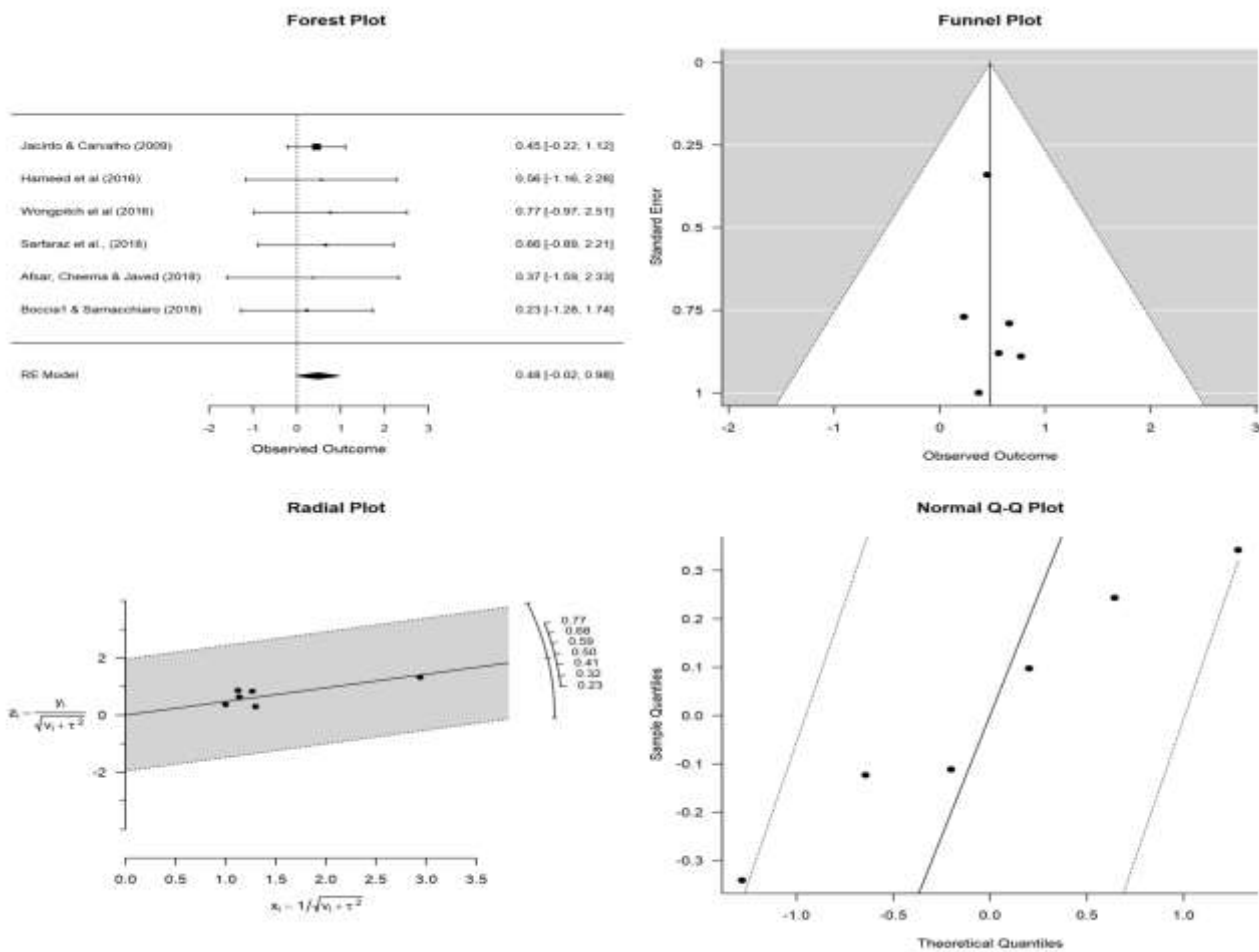


Figure (2) CSR, Internal & Behavioral Outcome

CSR & Internal Outcome

The review of CSR, and internal and outcome was estimated on respective figures, namely a) forest plot, b) funnel plot, c) radial plot and d) normal Q-Q plot respectively. Following figure exhibits the meta-analytical outcome of 18 studies pertaining to CSR & Internal Outcome of stakeholders.

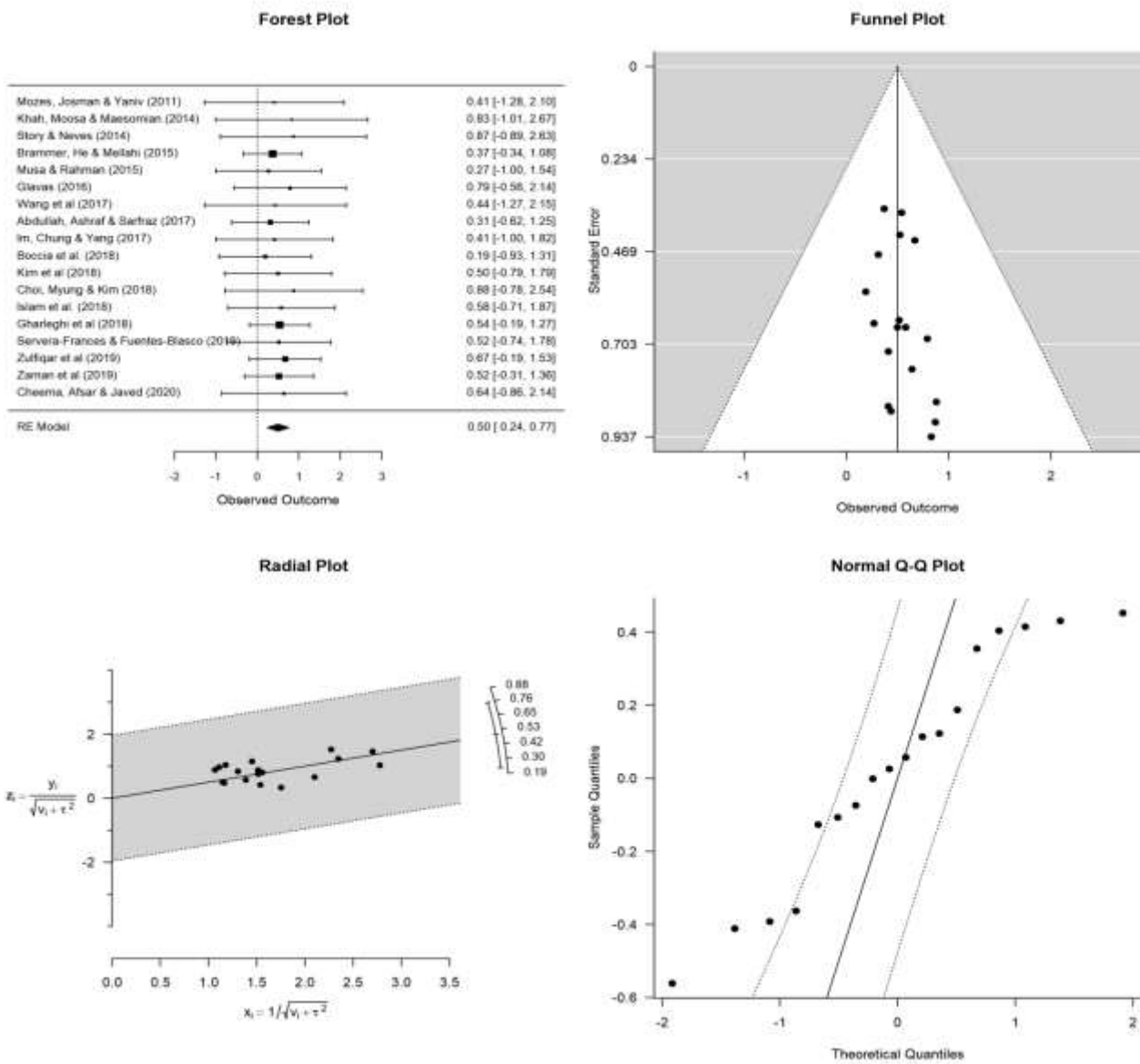


Figure (3) CSR & Internal Outcome

CSR & Behavioral Outcome

The review of CSR, and behavioral outcome was estimated on respective figures, namely a) forest plot, b) funnel plot, c) radial plot and d) normal Q-Q plot respectively. Following figure exhibits the meta-analytical outcome of 13 studies pertaining to CSR & Behavioral Outcome of stakeholders.

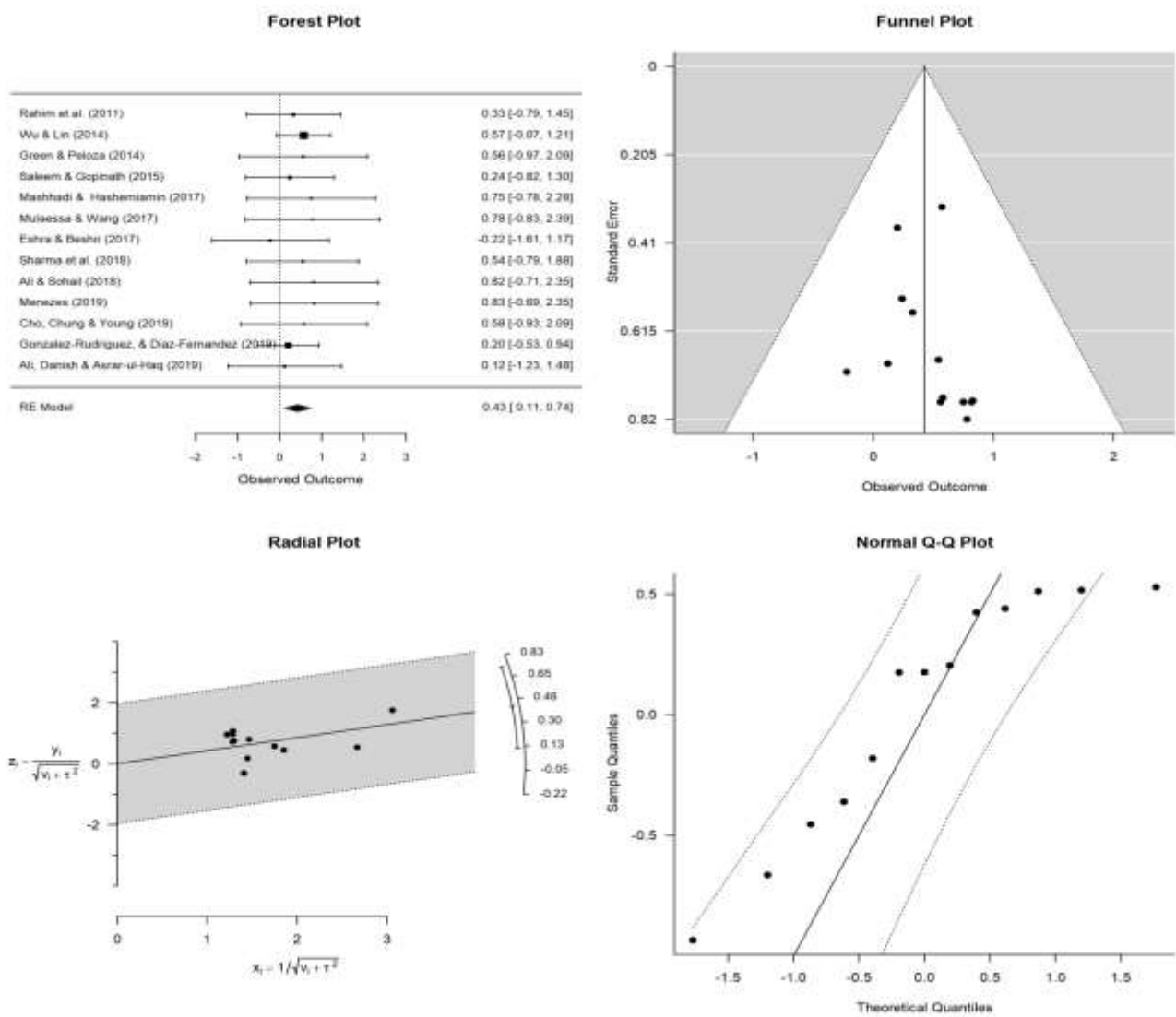


Figure (4) CSR & Behavioral Outcome

RESEARCH METHODOLOGY

The researcher used the ontological positivism research philosophy with deductive research approach. The study nature was a correlational/meta-analytical having mono-method, i.e. (quantitative) with survey approach. The individual was the analysis unit and cross-section was the (time horizon). The multivariate analysis was executed on the collected data by using updated statistical software

Population & Sample Frame

The faculty members, students and the staff members of private universities of Khyber Pakhtunkhwa, Pakistan was the study population. The sample size was measured via formula of

(Yamane, 1967) for finite population. For data gathering the probability sampling technique, i.e. stratified random sampling was used with the proportionate allocation method. Amongst the faculty, staff-members and students total 290, 162 and 238 questionnaires were dispersed and 290, 162 and 238 questionnaires were reverted depicting 100% rate of reaction from respondents. Underneath table depicts the detail of sample size and data collection measurement detail.

Table 4: Sample Size and data collection

S#	Faculty (Pop ⁿ)	Faculty (Sample)	Staff Members (Pop ⁿ)	Staff(Sample)	Students (Pop ⁿ)	Stu (Sample)
1	1059	290	271	162	589	238
2	Questionnaire Distributed	Questionnaire Returned	Questionnaire Distributed	Questionnaire Returned	Questionnaire Distributed	Questionnaire Returned
3	290	290	162	162	238	238

Formula: $n = N/1+N*(e)^2$ Popⁿ=Population

Framework

Following is the study framework. In this framework, the CSR activities including (legal, ethical, philanthropic, economic) are taken as exogenous variables and stakeholder’s internal and external outcomes are taken as endogenous variables.

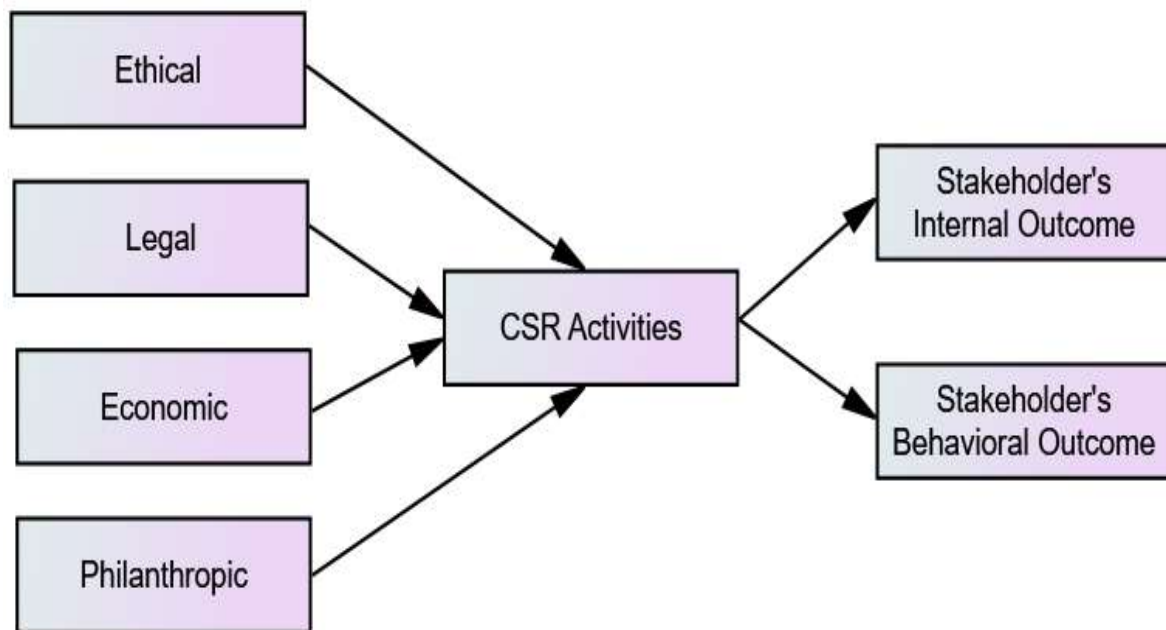


Figure (5) Framework

Measurement

The questionnaire for the data collection was based on a Likert scale five points. The below mentioned tables depicts the variables, items and its sources.

Table 5: Measurements Scale

Variables				
Exogenous/Independent			Endogenous/Dependent	
<ul style="list-style-type: none"> • CSR, Ethical, Legal, Economic, Philanthropic 			<ul style="list-style-type: none"> • Stakeholder's Internal Outcome • Stakeholder's Behavioral Outcome 	
S#	Variable	Items	Source	Scale
1	CSR	12	Han (2010)	Likert 5 point
1.1	• Economic	3	-do-	-do-
1.2	• Legal	3	-do-	-do-
1.3	• Ethical	3	-do-	-do-
1.4	• Philanthropic	3	-do-	-do-
2	Internal Outcome	11	Sen, Bhattacharya and Korschun, 2006	Likert 5 point
3	Behavioral Outcome	9	-do-	Likert 5 point
4	Total Items	32		

Demographics

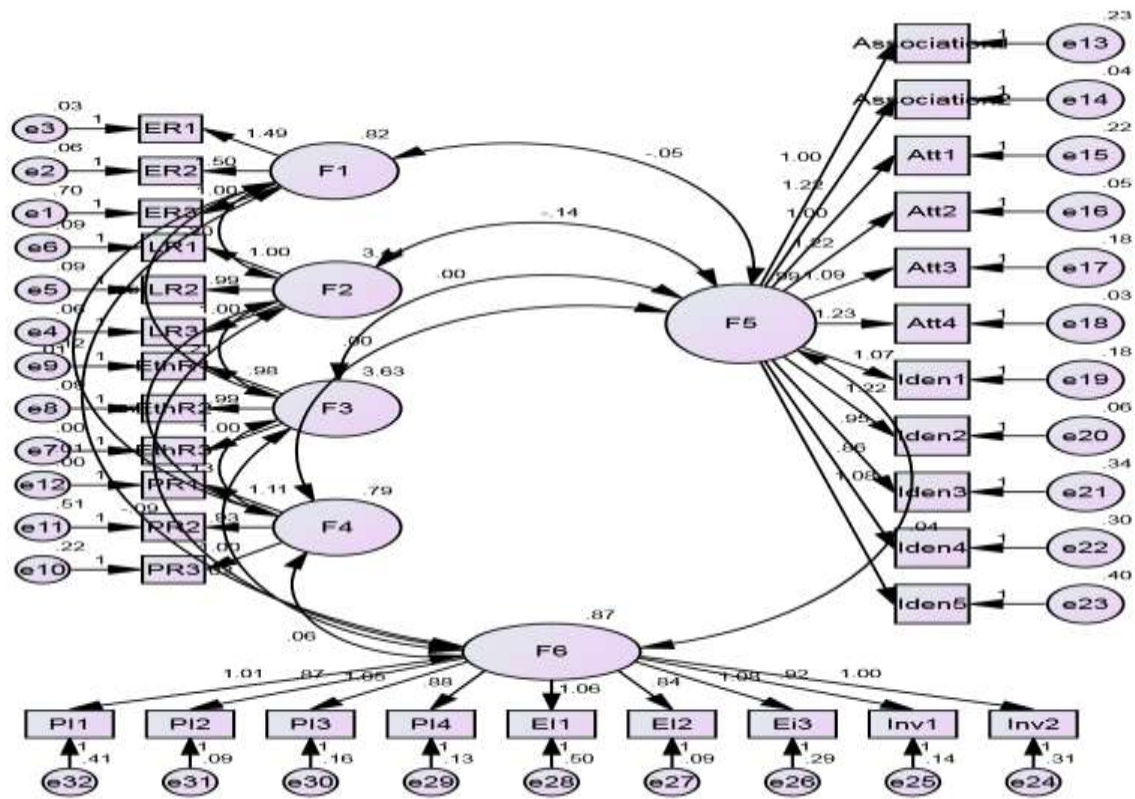
Following table exhibits the respondent demographics.

Table 6: Respondent's Attributes

Gender	Faculty	Students	Staff
Male	208	183	131
Female	82	55	31
Total	290	238	162
Ages	Faculty	Students	Staff
25-35 years	174	199	104
36-45 years	38	32	37
46 and above	78	7	21
Total	290	238	162

Confirmatory Factor Analysis

The CFA was executed upon the underneath model depicted that six factors and originates as fit/valid (Gaskin and Lim, 2016).



Where F1=Economic,F2=Legal F3=Ethical,F4=Philanthropic, F5= Internal,F6=Behavioral
Figure (6)

Table 7: Goodness of fit Statistics

Variables	CR	AVE	MSV	Fit Indices
1. Economic-Responsibility	0.773	0.681	0.008	NFI=.91
2. Legal-Responsibility	0.754	0.679	0.005	RMSEA=.07
3. Ethical-Responsibility	0.759	0.692	0.010	RMR=.04
4. Philanthropic-Responsibility	0.795	0.657	0.009	AGFI=.90
5. Behavioral-Outcomes	0.791	0.667	0.007	GFI=.98
6. Internal-Outcomes	0.758	0.626	0.008	$\chi^2/df=2.5$

Note: CR = Composite Reliability, AVE = Average Variance Extracted, MSV=Maximum Shared Variance

Assumption

The diagnostic of regression was measured via normality (Kolmogorov-Smirnov), autocorrelation (DurbinWatson) and multicollinearity (tolerance and VIF). Underneath table depicts the detail and exhibits of the diagnostics.

Table 8: Diagnostic

Normality (Kolmogorov-Smirnov)	Sig	Autocorrelation	Tolerance	VIF
CSR----Internal Outcome	.274	1.89	.937	1.067
CSR----Behavioural Outcome	.548	1.78	.871	2.149

The data were distributed normally, ($p>.05$), no concern of autocorrelation and multicollinearity

(O'brien, 2007).

Regression

Subsequent is the regression (econometric-model) and statistical consequence.

$$SIO = \alpha + \beta_1 Eth_1 + \beta_2 Leg_2 + \beta_3 Eco_3 + \beta_4 Philan_4 + e \dots (i)$$

$$SBO = \alpha + \beta_1 Eth_1 + \beta_2 Leg_2 + \beta_3 Eco_3 + \beta_4 Philan_4 + e \dots (ii)$$

Where:

SIO=Stakeholder's Internal-outcome, SBO=Stakeholder's Behavioral-outcome

Eth=Ethical, Leg=Legal, Eco=Economic, Philan=Philanthropic, α = Constant

β =Beta, e=Error

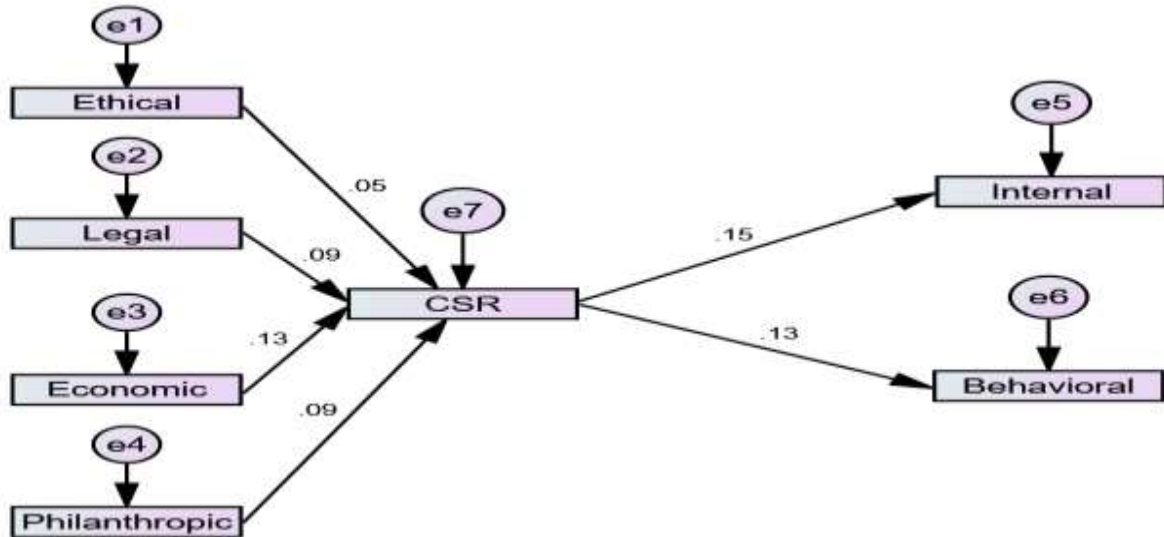


Figure (7) Path Analysis

Table 9: Regression

Path Analysis		Estimate	SE	CR	P
InternalOutcome	<--- CSR	.195	.051	3.828	***
BehavioralOutcome	<--- CSR	.179	.052	3.428	***

Founded on arithmetical values CSR was originated a substantial constructive conjecture of stakeholder internal outcome ($\beta=.195, t=3.8, p<.05$) and stakeholder behavioral outcomes ($\beta=.179, t=3.4, p<.05$) correspondingly.

DISCUSSION & CONCLUSION

The meta-analysis of almost 37 studies with sample of almost (n=26,396) reported that there exist substantial and considerable relationship exist amongst the CSR activities and stakeholders internal and behavioral outcome. The result was consistent with the prior meta analytical review of (Vishwanatha et al., 2019; Zasuwa, 2017). To CSR was originated as a substantial constructive conjecture of stakeholder internal and behavioral outcome correspondingly. The result was consistent with prior studies of (Gonzalez-Rudriguez, & Diaz-Fernandez, 2019; Afsar, Cheema & Javed, 2018; Ullah & Jan,

2018). The study concluded that the CSR activities are predictive of employee behaviors and organizational identification. The outcome also displayed that CSR activities are prescient of representational practices of employee and hierarchical recognizable resistant. Moreover, the CSR has the ultimate effect upon organizational identification and personnel behavior and the CSR has a definitive impact upon authoritative/organizational identification and work force conduct. This also depicts the considerable relation occurs amongst personnel perception of CSR and personnel outcomes and the significant connection transpires among workforce view of CSR and better the consequences of work-force. Consequence also portrays that the CSR practice validates the powerful influence upon customer buying intention considerably arbitrates amongst organizational CSR activities with customer buying intent. This shows that the CSR escalates the consciousness of customers regarding CSR, which ultimately put constructive influence upon the contemporary and the forthcoming buying behavior of customers. Moreover, the CSR exercise enhances the awareness of clients with respect to CSR, which at the last put accommodating the impact upon the contemporary and the imminent purchasing intent of clients.

Limitations

The sample was drawn only from private universities of the Khyber Pakhtunkhwa province of Pakistan on the cross-sectional basis. Secondly, the self-valuation measure and generalizability (analytical) was also a limitation of the study.

Recommendations

It is recommended to the competent authorities of higher education institutes to organize such seminars that provide the detail, dynamics and knowledge of CSR and how CSR work and put influence upon the stakeholders. It is also recommended that private along with public universities of Pakistan also enhance the CSR activities inside university because the CSR activities are directly proportional to the stakeholder's internal and behavioral outcomes. It is prescribed to the equipped specialists of advanced education foundations to arrange such courses that give the detail, elements and information on CSR and how CSR work and put impact upon the partners. It is likewise suggested that private alongside state funded colleges of Pakistan additionally upgrade the CSR exercises inside college in light of the fact that the CSR exercises are straightforwardly relative to the partner's internal and conduct results.

Forthcoming Research

The forthcoming research area would be the corporate sector in which CSR existence and its consequence upon the behavioral outcome of the stakeholders will be analyzed meta-analytically by

taking samples from all over Pakistan.

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