**Dissertation Papers/Chapters**

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**1: The CSRHub dataset: Improving CSR measurement with metaratings**

Numerous ratings systems have emerged to enable stakeholders to evaluate, monitor, and compare firm performance on corporate sustainability and corporate social responsibility. Strategy research uses these ratings as measures of firm performance. Despite the availability of many ratings systems, most strategy studies use a single ratings system to measure performance. However, recent research suggests ratings system differ in their assessment of firm performance, suggesting the use of a single ratings system might not capture true firm performance. This paper offers a solution to this problem by drawing on political science research showing errors in individual election polls can be corrected by combining multiple polls together. I view each rating system as a poll of observers' assessment of a firm and explore the potential utility of metaratings—ratings of ratings—in strategy research. I then describe a metaratings dataset and how strategy researchers might use it as a more robust measure of environmental and social performance.

**2: The effect of social performance on financial performance: Getting to causality**

This section replicates Barnett and Salomon's (2012) study of the relationship between corporate social performance (CSP) and corporate financial performance (CFP) and extends the replication beyond correlation to the causal effect of CSP on CFP.

**3: The effect of social reputation on new strategy implementation**

This study examines how a firm's reputation for CSR is related to its likelihood of implementing a newly-emerging strategy to manage natural resource scarcity.

I use CSRHub data to measure CSR reputation and correlate the measure with firm's implementing resource management coalition strategies.

**4: How does the effect of CSR on financial performance vary by stakeholder group?**

Barnett (2016) argues the vast literature on the financial performance impacts of CSR is limited to CSR targeting primary stakeholders. What are the performance effects of CSR targeting other stakeholders? Firms are limited in their ability to respond to social issues by engaging in CSR and likely have more stakeholder groups demanding action than firm resources can satisfy. Prioritizing which stakeholder groups' demands to address is a strategic resource allocation problem.

Several studies in the CSR literature indirectly address how CSR for different stakeholder groups affects financial performance differently, but few if any directly assess how the relationship between financial performance and social performance varies by the stakeholder group targeted by CSR. To answer this question, I use CSR data capable of capturing CSR performance for different stakeholder groups. The primary dataset comes from CSRHub. CSRHub creates social performance ratings across several stakeholder group categories by aggregating other ratings scores. CSRHub is a rating of ratings or a "meta-rating" system. The CSRHub data allow me to discriminate between CSR targeting several different stakeholder groups and examine the relationship of social performance for those groups to overall financial performance of the firm.

Barnett (2016:9) distinguishes between "direct influence tactics" and actions that "improve social welfare rather than directly satisfy a stakeholder demand" and argues the latter is CSR while the former is not. Influence tactics seek to make targeted stakeholders believe the firm is more trustworthy and act in ways that benefit the firm. CSR, in contrast, seeks to benefit society. Stakeholders might view CSR and become more trusting of the firm, but the firm's motivation is not to increase trust of some stakeholder group but to instead benefit society in some way.

Whether it pays to be good and engage in CSR depends on many contingencies. An important contingency is the stakeholder group being targeted by the CSR. It is possible that different stakeholder groups respond differently to CSR from firms, suggesting that the way CSR affects financial performance might depend on the particular combination of firm history, social problem being addressed, and stakeholder group caring about the social problem.