

Research Framework

The research framework of this study is summarized in the figure 1. The latter, inspired by @LiSuhong2017 and @Chencrosscountrycomparisonongreen2018, aims at answering three calls. Firstly, @EndrikatMakingsenseconflicting2014 have highlighted the need for a better understanding of the multidimensionality of both CEP and CFP constructs. To do that, I will examine the combined effects of process-based and output-based CEP on both accounting-based and market-based measures of CFP. Secondly, to the best of my knowledge, @LiSuhong2017 and @Chencrosscountrycomparisonongreen2018 were the first scholars to use the NewsWeek Green Ranking as a proxy for both process-based and output-based CEP. They performed their analysis with a time frame of one year. Therefore, applying a longitudinal study on this database can help to provide a better understanding of the CEP-CFP nexus. Lastly, @Busch2018 claimed that to date and at a meta-research level, the call of @Griffin1997 regarding the research that looks at the CEP-CFP relation over time remains unanswered and confused. Therefore, capturing the short term vs long term CFP through the use of accounting-based and market-based measures could help to provide a better picture of the time relationship between CEP and CFP. Furthermore, it also provides new data for future meta-analysis.

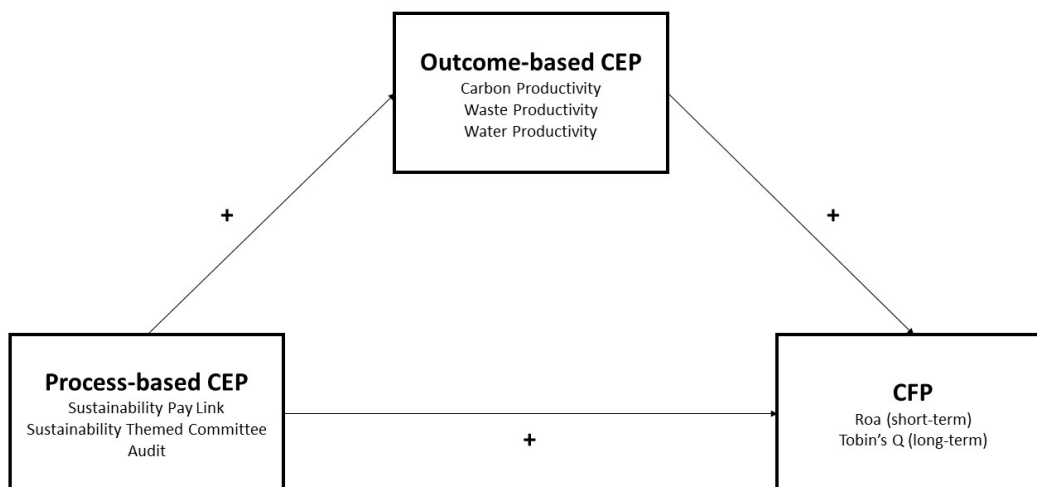


Figure 1: Research Framework