

Social Responsibility in SMEs: A Bibliometric Analysis

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Abstract

By adopting a bibliometric analysis approach, this study systematically reviews and retrospectively analyzes the rapidly emerging literature on Corporate social responsibility in Small and medium-sized enterprise (SME). The analysis reveals the intellectual structure of papers that have been published from 2000 to 2022 on the Scopus database. Based on the research conducted, the number of articles on CSR in SMEs is increasing, indicating a need for research in CSR practices and recognizing SMEs' role in sustainable development. The UK, Spain, and Italy show high commitment to SDGs, while research on CSR in SMEs is limited in Eastern Europe and Africa. The cluster analysis reveals that there are numerous major subjects in CSR research in the SME setting that are interconnected and can provide important insights for stakeholders in achieving sustainability and improved business performance. The findings show the trends that highlights the importance of SMEs in promoting sustainable development and the need for further research to guide the design of effective CSR strategies that can benefit both the environment and society

Keywords *CSR; SMEs; bibliometric*

INTRODUCTION

In the past few decades, Small and medium-sized enterprises (SMEs) have played an important role in the world economy. The empirical evidence from around the globe shows that the ubiquity of SMEs has grabbed the world's attention. The original idea formed at the end of the 19th century that large firms are the greatest support for the economy has been challenged since the 1950s(Wang, 2016). SMEs are considered a primary driver of economic development (Obi et al., 2018), and are essential for most economies worldwide, particularly in developing and emerging countries (Ndiaye et al., 2018). SMEs are deemed as the most potentially dynamic firms in an emerging economy. These enterprises are highly capable of transitioning towards areas of comparative advantage and those that generate high value-added, despite facing various economic, institutional, and legal challenges (Holtz-Eakin et al., 1994; Pissarides, 1999). In regions encompassing multiple developed countries, the growth, and advancement of SMEs hold significant sway over economic and social spheres, such as those within the European Union (EU). Within the EU, SMEs constitute 99% of all businesses and have contributed to 85% of new job creation over the past five years, constituting two-thirds of total engagement in the private sector. These statistics underscore the significance of SME development in the EU and suggest a vital role for these businesses in driving economic growth and employment (European Commission, 2020).

Corporate social responsibility (CSR) has become an important concept in the business world, with an increasing number of companies recognizing the importance of social and environmental responsibility. As such, research has examined the development of CSR practices over the years. One

critical success factor for CSR is the ability to integrate CSR with other functional strategies, as found

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by Sangle, (2010). Similarly, Fuzi et al., (2012) concluded that CSR practices are important for improving performance. The methodological development of CSR research since 2010 has been particularly useful in relating CSR to the recent global focus on sustainable development (Abdelhalim & Hebdo, 2019).

In addition, studies have found that CSR development has generally improved over the years. For instance, advancements in report readability, tone, and disclosure have been noted (Du & Yu, 2021). Using a hand-collected dataset of Fortune 500 companies that published stand-alone CSR reports from 2002 to 2014. Du & Yu, (2021) found that more readable text and a more optimistic tone in a firm's CSR report are indicative of better future CSR performance. This suggests that companies are becoming better at communicating their CSR initiatives and future goals. CSR development has positive effects on value creation and investor reactions. Research has shown that investors are willing to pay a premium for companies with strong CSR practices, which can lead to better financial performance (Flammer, 2015). Additionally, companies with strong CSR practices may experience lower costs of capital and improved access to financing (Robert G. Eccles and George Serafeim, 2013). Overall, the research suggests that CSR has become increasingly important and has developed in meaningful ways over time. Companies are recognizing the importance of integrating CSR with other functional strategies, communicating their initiatives and goals more effectively, and reaping benefits such as improved financial performance and investor reactions.

The concept of social responsibility in SMEs has gained significant attention in recent years due to its potential to enhance the competitive advantage of these enterprises (Olaru et al., 2015) conducted a study that clarifies various aspects related to social responsibility in SMEs and highlights the role of social responsibility as a tool to ensure superior performance. The findings of the study have practical implications for practitioners and policymakers in SMEs as they can utilize the insights to design a strategic plan for better performance. The study also found a positive correlation between economic, legal, ethical, and discretionary social responsibility and the development of SMEs. Another study by Luis Enrique Valdez Juárez (2017) indicates that social and economic corporate social responsibility (CSR) activities have a positive impact on the profitability of SMEs. In addition, a study by T. Chelliah (2017) found that various motivational factors significantly influence the adoption of CSR by SMEs. Finally, M. Longo (2005) found that the majority of SMEs analyzed perceived the concept of social responsibility positively and embraced it for both moral and ethical reasons. These findings highlight the importance of social responsibility in SMEs and its potential to enhance performance and profitability.

Considering the growing attention and relevance of Social Responsibility in the SMEs Context has been attaining, this study aims to map the literature through a bibliometric analysis that provides a reflection on Corporate Social Responsibility in SMEs during the period 2002–2022. Bibliometric analysis refers to the use of statistical tools that allow for quantitative analysis of scientific production (Ellegaard & Wallin, 2015). By focusing on different aspects of interest that contribute to the characterization of a field of study, such as publications, journals, countries, languages, and organizations, they introduce a quantitative rigor to the subjective assessment of the literature (Ellegaard & Wallin, 2015; Ellegaard & Wallin, 2015). In the current digital age, new metrics have been developed (download statistics, page ranks . . .) that allow for analyzing scientific production in a multitude of ways (Ellegaard & Wallin, 2015). These bibliometric methods have the potential to introduce a systematic, transparent, and reproducible review process, improving the quality of reviews. They are a useful tool in literature reviews by guiding the researcher to the most influential works and mapping the research field, buffering the subjective bias. They also allow researchers to base their findings on aggregated bibliographic data produced by other scientists, whether that be through citation, collaboration, or writing (Zupic & Cater, 2015). The analysis of this aggregate data

allows researchers to explore the field's structure, social networks, and main topics (Zupic & Cater, 2015).

The bibliometric analysis will be supported in this work by the visualization of similarities (VOS) mapping technique of the VOSviewer software package. Thus, the main objectives of this study are: (1) to identify literature streams; (2) to map the topics studied; (3) to observe and analyze the temporal

evolution of the construct; and (4) to identify the stage of development of the construct as a useful tool for the professional community and not just an academic tool for bibliometrics. The next section of this paper is the method where the steps required to collect and analyze the data are discussed. Then, the results section is divided into the data collected from the keyword search and the bibliometric maps, describing the results obtained from both methods. Finally, the conclusion section reinforces the objectives of the paper, the main findings as well as the limitations of the study, and suggests future research directions on Social Responsibility in an SMEs Context.

LITERATURE REVIEW

Corporate Social Responsibility (CSR)

Corporate Social Responsibility (CSR) is a commitment made by a company to contribute to sustainable economic development by working with its employees, employee families, local communities, and society as a whole to improve their quality of life. The World Business Council for Sustainable Development defines CSR as an effort to balance profit-making, social functions, and environmental preservation through the development of programs that demonstrate the company's commitment to its social responsibilities. This three-pronged approach to CSR is known as the Tri Bottom Line, which includes social, economic, and environmental aspects. The increasing attention paid to CSR implementation reflects a rising awareness among communities that CSR should not merely focus on philanthropy or strategic levels, but must be expanded to include more macro-level and real policy decisions.

To ensure the success of CSR, companies require specific knowledge and experience and must learn from the experiences of other companies that have implemented CSR programs as part of their management policies. However, it cannot be denied that the role of the business world in social life has been limited to providing voluntary financial support and philanthropy, which may not necessarily provide significant benefits to society. This has led to disappointment among the public and the government over the limited role of businesses in social life, and the perception that CSR activities are only done to appease the public or even just for the sake of appearing to be socially responsible.

Therefore, CSR should not only be limited to philanthropy or strategic levels but should also include policy decisions that are more macro-level and real. Companies should strive to achieve a balance between profit-making, social functions, and environmental preservation through their CSR programs, as this approach will have a positive impact on the company, the community, and society. In conclusion, the concept of CSR has evolved from mere philanthropy and voluntary financial support to a more holistic approach that considers the needs and aspirations of society as a whole and requires specific knowledge and experience to implement effectively.

Small and medium enterprises (SMEs)

In numerous nations around the globe, small and medium-sized businesses (SMEs) are a key driver of economic growth. In many instances, they constitute most businesses and are significant sources of innovation and employment (Ayyagari et al., 2011). In the European Union, for instance, SMEs account for 99.9% of all businesses and provide approximately two-thirds of all employment in the private sector (European Commission, 2020). Research indicates that small and medium-sized enterprises (SMEs) can play a crucial role in promoting economic growth and reducing poverty in developing nations (Bennett et al., 2016). This is since SMEs are frequently more labor-intensive and less capital-intensive than their larger counterparts, allowing them to provide more employment opportunities and be more accessible to individuals and communities with limited financial resources (World Bank, 2018). In addition, the ability of small and medium-sized enterprises (SMEs) to innovate and rapidly adapt to changing market conditions can contribute to economic growth (Kantis et al., 2014). They can take advantage of new technologies and business models to create new products and services and are

frequently more nimble and responsive than larger companies.

SMEs encounter several obstacles that can limit their growth and influence. These include limited access to financing and markets, as well as limited managerial capacity (ILO, 2017). Governments and other stakeholders can play a significant role in addressing these challenges by providing assistance and fostering an environment conducive to the success of SMEs. SMEs have the potential to play a

significant role in promoting economic development, reducing poverty, and fostering innovation and entrepreneurship. SMEs are an integral part of the global economy. By addressing the obstacles encountered by small and medium-sized enterprises (SMEs), governments and other stakeholders can help to unlock their full potential and foster more inclusive and sustainable economic growth.

CSR in the SMEs context

Corporate Social Responsibility (CSR) has grown in significance for businesses of all categories, including small and medium-sized businesses (SMEs). According to research, CSR in SMEs entails a variety of activities, such as employee respect, supply chain management, and philanthropy, which contribute to marketing efforts, brand image, and competitiveness (Murillo & Lozano, 2006; Colovic et al., 2019). The values and attitudes of the founding director are a significant factor in the implementation of CSR in SMBs. The success of CSR programs is frequently dependent on the leadership team's commitment and participation, which can influence the company's culture and values (Murillo & Lozano, 2006).

However, research indicates that SMEs have a long way to go before they can effectively communicate their best practices to both internal and external stakeholders (Murillo & Lozano, 2006). Better communication and dissemination of best practices are essential for SMEs to demonstrate their commitment to CSR and establish credibility with their stakeholders. In addition, for SMEs, the connection between CSR practices and enhanced competitiveness and economic outcomes is becoming increasingly evident. The relationship between CSR and SME performance is partially mediated by a company's reputation, according to research (Bahta et al., 2020). In addition, CSR has been found to play a crucial role in enhancing the brand image and reputation of SMEs in the global marketplace (Hossain et al., 2013). The implementation of CSR in SMEs can have significant positive effects on a variety of stakeholders, including employees, customers, suppliers, and the community at large. It can also improve the business's competitiveness and long-term viability. However, SMEs continue to face obstacles in implementing CSR, such as limited resources and knowledge, which necessitate support and collaboration from various stakeholders, such as the government, industry associations, and civil society organizations (Colovic et al., 2019).

METHODOLOGY

The literature review on CSR in the context of SMEs employs bibliometric analysis, which involves the application of mathematical and statistical techniques to assess the scientific contributions and influence of publications in the research field. The retrieval of documents from various bibliographic databases, such as Web of Science (WoS), Scopus, and Google Scholar, is necessary for bibliometric analysis. The identified documents are then analyzed using various bibliometric metrics and graphical representations, such as co-citation, co-word, and co-authorship analysis, to comprehend the evolution of the intellectual and conceptual structure of a specific domain. In tourism and hospitality research, bibliometric review studies have employed comparable metrics, such as citation counts, to identify and quantify the contributions and influence of authors, journals, and institutions. In our research, we seek to comprehend what and how we know about CSR in SMEs; consequently, we employ a keyword analysis strategy employing frequently used keywords from prior bibliometric studies. This strategy seeks to comprehend the research field's knowledge structure and to guide future research in the area. Overall, bibliometric analysis offers a methodical and objective method for evaluating the existing literature on CSR in SMEs and identifying potential research gaps and future research directions.

Using bibliometrics, the purpose of this study was to conduct a comprehensive literature review on CSR in SMEs. To accomplish this, a Scopus database search was conducted using the criteria "CSR," "Social Responsibility," "SMEs," "small and medium enterprises," "small businesses," and "medium businesses." The search was restricted to the years 2000 to 2022, and the search engine criterion

"business and management" helped identify relevant English-language publications. This topic's significance is indicated by the large number of publications that were uncovered by the keyword search. In the second stage, the sample was analyzed using VOSviewer, a software package for visualizing bibliometric networks of various types. The use of VOSviewer enabled the identification of related categories of items and the mapping of interrelationships between publications in this field.

The distance between two items on the VOSviewer map reflects the intensity of their relationship, allowing for a greater comprehension of key themes and relationships in the literature on social responsibility in SMEs.

TITLE-ABS-KEY ("CSR" OR "Corporate Social Responsibility" OR "Social Responsibility" AND "SMEs" OR "small and medium enterprises") AND (LIMIT-TO (SUBJAREA, "BUSI")) AND (LIMIT-TO (LANGUAGE, "English")) AND (LIMIT-TO (DOCTYPE, "ar")) AND (LIMIT-TO (SRCTYPE, "j"))

Overall, the application of bibliometric analysis in this study enables a systematic and exhaustive literature review on CSR in SMEs. It provides a visual representation of the most important themes and relationships between publications in this discipline, which can inform future research and practice. The analysis of the keyword co-occurrence network determines the repetition frequency of terms in the sample. This analysis yields a map depicting the interrelationships between the conceptual structures of the investigated sample (Zupic & Cater, 2015). The size of the circle and the connections are proportional to the frequency of the keyword in the sample and, respectively, the strength of its relationship with other keywords. More central concepts are associated with more clusters. Bibliographic coupling assesses the similarity of two articles based on the references they share (Kessler, 1963) The closer two items are, the more references they share, and consequently the more content they share (Li & Hale, 2016). The magnitude of the spheres is proportional to the number of WOS citations. Thus, the purpose is to determine the intellectual structure of the context of social responsibility in SMEs.

The three-stage model of the evolution of constructs developed by Reichers and Schneider (Schneider et al., 2013) was adopted as a framework to accomplish the final objective of this paper, which was to identify the development stage of the GHRM construct. Following this model, the evolution of constructs, from their introduction to their acceptance in mainstream literature, follows a predictable developmental sequence consisting of three major phases: (1) introduction and elaboration, (2) evaluation and expansion, and (3) consolidation and accommodation (Schneider et al., 2013). In the discussion section, the three phases of the model are described, as well as the stage of development of the social responsibility field at present.

FINDINGS AND DISCUSSION

Year Publication Analysis

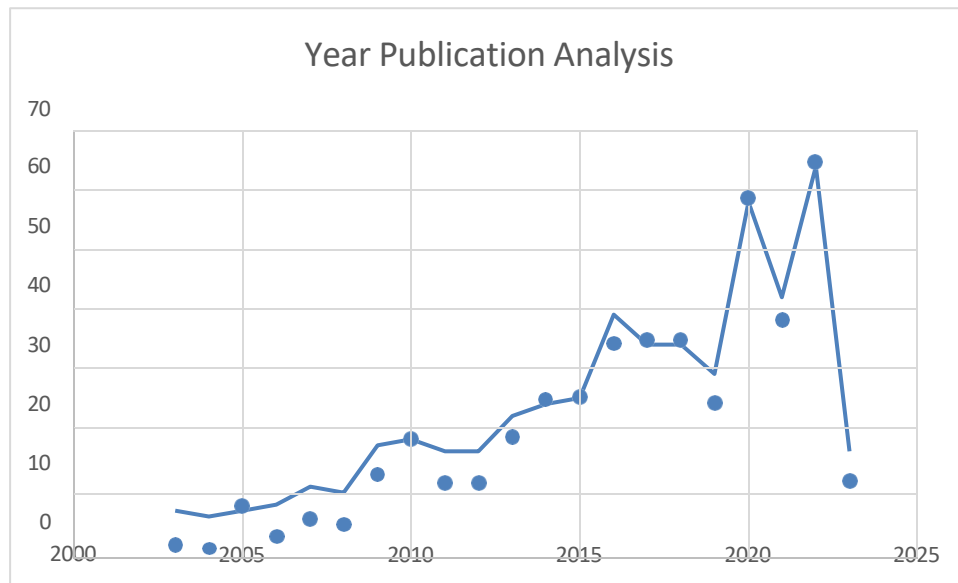


Figure 1. Year Publication from 2000-2025

A total of 414 scientific papers discussing Corporate Social Responsibility (CSR) in the context of Small and Medium Enterprises (SMEs) were published between 2002 and 2022, as documented in the Scopus database. The academic discourse around CSR in SMEs has grown substantially over some time, indicating an increasing interest in understanding the role and impact of CSR practices in smaller business entities. Most of these publications provide valuable insights into the challenges, opportunities, and outcomes associated with integrating CSR initiatives within SMEs, contribute to the advancement of knowledge, and inform practitioners and policymakers in their decision-making processes.

The number of articles on the CSR (Corporate Social Responsibility) context in SMEs (Small and Medium-Sized Enterprises) continues to increase annually. The number of published papers on this topic has increased substantially from 2003 to 2022, according to the available data. Early in the 21st century, the number of published papers remained low, with only two in 2003 and one in 2004. However, as businesses and society have become more aware of the significance of CSR, the number of published papers on this subject has also increased.

This rising trend will continue into 2020 and 2022, when the number of published papers will increase significantly to 54 and 60, respectively. This increase demonstrates that an increasing number of businesses, particularly SMEs, are recognizing their vital role in promoting sustainable economic, social, and environmental development.

The increase in the number of papers indicates, from an analytical standpoint, that there is a developing need for research and development in terms of CSR practices among SMEs. There will be more information and knowledge available to assist SMEs in devising their CSR strategy as the number of papers increases. In addition, this increase can be interpreted as a sign that an increasing number of businesses are incorporating social and environmental considerations into their decision-making processes, to have a positive impact on the surrounding environment and the welfare of society.

Country Analysis

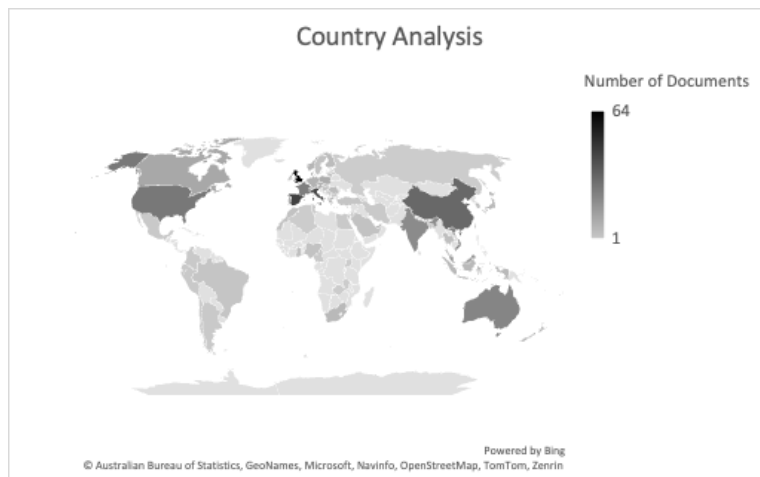


Figure 2. Country Analysis

Table 1. Country Analysis and Number of Documents

Country	Number of Documents
United Kingdom	64
Spain	44
Italy	42
China	32
United States	27
France	25
Australia	23
Viet Nam	23
India	21
Malaysia	16

The focus and degree of CSR implementation in small and medium-sized businesses around the world vary, as evidenced by papers on CSR for SMEs from various nations. With 64 papers, England has the most authors, followed by Spain with 44 papers and Italy with 42 papers. Then, China, the United States, and France have respectively 32, 27, and 25 papers. Countries with a strong commitment to implementing the SDGs include the United Kingdom, Spain, and Italy; therefore, it is likely that a great deal of research has been conducted to examine the relationship between CSR in the context of SMEs and the SDGs. For instance, the United Kingdom has a Roadmap to the Sustainable Future: The United Kingdom's National Framework for Sustainable Development serves as a guide for the government and private sector in implementing sustainable initiatives. The formation of UK Stakeholders for Sustainable Development as a collaborative platform between the government, businesses, and civil society to achieve the SDGs demonstrates that the United Kingdom is also active in implementing the

SDGs.

Spain is also an active implementer of SDGs, having introduced several policies that promote sustainable development, including the National Climate Change Adaptation Plan and the National Strategy for Sustainable Development. In addition, companies in Spain are becoming increasingly aware of the significance of social and environmental responsibility, resulting in a large number of studies on CSR practices among Spanish SMEs. In the meantime, Italy has a National Strategy for Sustainable Development that includes the SDGs as one of its primary focuses, as well as Law 208 of 2015 concerning Sustainable Development Funding, which encourages businesses to consider social and environmental factors in their business practices. This has prompted a great deal of research on CSR practices in the context of Italian SMBs. In the context of China, the United States, and France, although their linkage with SDGs is also important, other factors such as the number and growth in the number of SMEs in these countries and the significant role of SMEs in the economy may also influence the volume of research on CSR practices in the context of SMEs in these countries.

Meanwhile, CSR research on SMBs in developing nations such as Vietnam, India, Malaysia, and Ghana is expanding. In addition, these studies demonstrate that SMEs in developing nations must still incorporate CSR into their business strategies. Japan and South Korea are also beginning to demonstrate a greater interest in this topic. However, research on CSR in SMBs remains extremely limited in Eastern European and African developing nations. Albania, Algeria, Armenia, Bulgaria, Chile, Estonia, Israel, Jordan, Latvia, Macao, Maldives, Malta, Mauritius, Qatar, Russia, Serbia, Singapore, Uganda, and Zambia are among the nations with only one or two documents on CSR for SMEs. Therefore, additional research is necessary to comprehend how SMEs in these nations develop and implement CSR as part of their business strategies.

Number of Citation

Author	Number of Citation	The output of the Paper
Lepoutre J., Heene A.	515	The paper critically analyzes the impact of smaller firm size on corporate social responsibility (CSR) by reviewing the impact of firm size on different antecedents of business behavior. It concludes that smaller firm size does impose barriers on CSR, but the impact is nuanced and depends on specific conditions, and opportunities for small businesses to overcome these barriers are suggested.
Russo A., Perrini F.	420	The paper argues that the differences in corporate social responsibility (CSR) approaches between large firms and SMEs can be explained by their idiosyncrasies, and suggests that social capital is a more useful way of understanding the CSR approach of SMEs, whereas stakeholder theory is more relevant to large firms, and proposes that both consolidated and emerging strategic orientations exist in both types of firms.
Baumann-Pauly D., Wickert C., Spence L.J., Scherer A.G.	351	The paper suggests that smaller firms are not necessarily less advanced than larger firms in implementing corporate social responsibility (CSR), as smaller firms possess favorable organizational characteristics for promoting the internal implementation of CSR practices but constrain external communication, while larger firms possess favorable characteristics for promoting external communication but constrain internal implementation, and these differences can be explained by the relationship between firm size and organizational costs.
Perrini F., Russo A., Tencati A.	342	The paper aims to compare the corporate social responsibility (CSR) strategies of small- and medium-sized enterprises (SMEs) and large firms and concludes that large firms are more likely to have specific and formal CSR strategies in place to meet the requirements of relevant stakeholders, while the CSR practices of SMEs are often more ad hoc and informal due to various constraints.
Jamali D., Neville B.	329	The paper examines corporate social responsibility (CSR) orientations in Lebanon using a multi-level institutional perspective, finding that while mimetic pressures may lead to some global convergence in explicit CSR, national history and socio-political configurations lead to a complex hybridization of CSR expressions reflecting both convergence and divergence.

Ciliberti F., Pontrandolfo P., Scozzi B.	317	The paper analyzes CSR practices and difficulties faced by Italian SMEs in transferring socially responsible behaviors to suppliers in developing countries, finding that companies use various strategies and management systems, and suggests that this research can be useful for SME managers dealing with CSR issues in developing countries.
Russo A., Tencati A.	280	This article explores the differences between formal and informal CSR strategies of small and medium-sized enterprises (SMEs) and large firms in managing relations with stakeholders, using a sample of 3,626 Italian firms, and finds that small businesses use CSR strategies to secure their license to operate in communities, while large firms do not integrate their CSR strategies into explicit management systems.
Torugsa N.A., O'Donohue W., Hecker R.	274	This study examines the relationship between shared vision, stakeholder management, strategic proactivity, proactive corporate social responsibility (CSR), and financial performance in small and medium enterprises (SMEs) in the Australian manufacturing industry, and finds that proactive CSR is positively associated with an improvement in firm financial performance, thereby providing evidence that SMEs can gain competitive advantage through proactively managing their social responsibilities.
Jamali D., Zanhour M., Keshishian T.	270	The paper highlights the importance of integrating small and medium enterprises (SMEs) in the CSR debate, presents relevant theoretical perspectives, and outlines findings of an empirical study comparing CSR orientations of SMEs and MNCs in a developing country context, with implications drawn regarding the peculiar relational attributes of SMEs in the context of CSR.
Martinez-Conesa I., Soto-Acosta P., Palacios-Manzano M.	246	The paper examines the relationship between corporate social responsibility (CSR), innovation, and firm performance and finds that innovation partially mediates the relationship between CSR and firm performance, highlighting the important role of CSR in driving innovation and improving the overall effectiveness and efficiency of companies.
Torugsa N.A., O'Donohue W., Hecker R.	208	The study examines the impact of economic, social, and environmental dimensions of proactive corporate social responsibility (CSR) on the financial performance of small and medium enterprises (SMEs), finding that a focus on the economic dimension, with selective attention to social and environmental elements that support it, is crucial for long-term financial success.

The paper with the highest number of citations regarding the development of CSR in the context of SMEs shows that CSR is not an issue that only applies to large companies. This paper critically analyzes the impact of smaller company size on CSR by examining the impact of company size on different business behaviors. This research concludes that smaller companies do face obstacles in implementing CSR, but the impact is nuanced and depends on certain conditions. This paper also suggests opportunities for small businesses to overcome these barriers.

Furthermore, other papers state that the differences in CSR approaches between large companies and SMEs can be explained by their idiosyncrasy. This paper suggests that social capital is a more useful way of understanding the SME CSR approach, whereas stakeholder theory is more relevant for large companies. On the other hand, both types of companies have consolidated and emerging strategic orientations.

In other papers, it is shown that small companies are not always less advanced than large companies in implementing CSR. This paper shows that small companies have favorable organizational characteristics to promote internal implementation of CSR practices but limit external communication, whereas large companies have favorable characteristics to promote external communication but limit internal implementation. This difference can be explained by the relationship between firm size and organizational costs.

Keyword Analysis

Table 2. Keyword Analysis

Keyword	Number
Corporate Social Responsibility or CSR	304
SMEs or Small and Medium Enterprise SMEs	279
Sustainability	38
Sustainable Development	29
Social Capital	20
Business Performance	6
CSR Communication	6
Market Orientation	6

Based on the keyword analysis of CSR in the context of SMEs, it can be concluded that CSR is indeed a major concern for SMEs in the present day. This is evident by the number of papers discussing CSR in the context of SMEs, which reaches 304. Additionally, sustainability and sustainable development are prominent subjects in the academic literature. This demonstrates that small and medium-sized enterprises are beginning to give attention to the concept of sustainability and are aiming to develop their businesses sustainably.

In addition, it is essential to note that social capital is also a prevalent topic in the academic literature. This demonstrates that small and medium-sized enterprises (SMEs) are beginning to recognize the significance of developing relationships with the surrounding community and leveraging these relationships to create more sustainable businesses. Even so, the literature on CSR in the context of SMEs is silent on certain topics, including business performance, CSR communication, and market orientation. Therefore, additional research is required to delve deeper into this topic and how the application of CSR in the context of SMEs can have a greater impact on

business and market performance.

According to the VosViewer cluster analysis, there are multiple interconnected clusters in the literature on CSR in the context of SMEs. The first, represented in blue, is concerned with CSR, SMEs, green innovation, and environmental performance. This demonstrates the need for research on how SMEs may apply environmentally friendly CSR strategies and improve environmental performance. The second cluster, illustrated in red, demonstrates how ethics, stakeholder theory, institutional theory, and environmental management are all intertwined in SME CSR research. The third cluster, depicted in yellow, demonstrates that sustainability, COVID-19, and entrepreneurship are also major issues in the literature. The fourth cluster, depicted in green, is concerned with case studies, social capital, company performance, and financial performance. Finally, the fifth cluster, shown in orange, demonstrates that subjects such as innovation, organizational performance, and competitive advantage are relevant in CSR research in the context of SMEs. Finally, the VosViewer cluster analysis reveals that there are numerous major subjects in CSR research in the SME setting that are interconnected and can provide important insights for stakeholders in achieving sustainability and improved business performance.

CONCLUSIONS

Based on the research conducted, it can be concluded that the number of articles discussing Corporate Social Responsibility (CSR) in the context of Small and Medium-Sized Enterprises (SMEs) has been steadily increasing over the years. This upward trend indicates a growing need for research and development in terms of CSR practices among SMEs, as well as a recognition of the significant role that SMEs play in promoting sustainable economic, social, and environmental development. While the focus and degree of CSR implementation in SMEs vary around the world, the United Kingdom, Spain, and Italy have shown a high level of commitment to implementing the Sustainable Development Goals (SDGs), which is reflected in a large number of studies on CSR

practices among SMEs in those countries. However, research on CSR in SMBs remains extremely limited in Eastern European and African developing nations. Despite this, the increasing number of papers on CSR in SMEs suggests that more businesses are incorporating social and environmental considerations into their decision-making processes, intending to have a positive impact on the

surrounding environment and the welfare of society. This trend highlights the importance of SMEs in promoting sustainable development and the need for further research to guide the design of effective CSR strategies that can benefit both the environment and society.

LIMITATIONS & FURTHER RESEARCH

This bibliometric study provides valuable insights into the research landscape of CSR in SMEs, but some limitations must be acknowledged. Firstly, the study's analysis was limited to articles indexed in Scopus, which may have excluded relevant articles from other sources. Furthermore, while the study's precision and recall are adequate for large-scale bibliometric research assessments, there is room for further improvement. To address the gaps identified in this study, future research in the field of CSR in SMEs is necessary. One area that requires further attention is the development of tools to measure the impact of CSR activities on SME competitiveness and the quality of local areas. Another area that needs further exploration is the identification of best practices for integrating CSR into SME strategies, including evaluating their effectiveness. Additionally, research should be conducted in countries where research on CSR in SMEs remains low, to provide a more comprehensive understanding of the dynamics, motivations, and strategies of CSR in SMEs in those countries.

This categorization serves as a foundation for future research by consolidating a fragmented field and offering a comprehensive basis for evaluating the various ways in which SMEs integrate CSR into their strategies. Despite the limitations, this bibliometric study contributes to a better understanding of the importance of CSR in SMEs and suggests interesting directions for future research. To maximize firm performance through CSR activities, managers need to be aware of the latest research in the field, and further research in the field will help to address the gaps and improve our understanding of CSR in SMEs.

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