

# Corporate Social Responsibility and Islamic Corporate Social Responsibility: Conceptual Foundations and Key Distinctions

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DOI: <https://doi.org/10.47772/IJRISS.2026.1014MG0059>

Received: 04 March 2026; Accepted: 09 March 2026; Published: 26 March 2026

## ABSTRACT

Corporate Social Responsibility (CSR) has become a widely accepted framework that guides firms in addressing the social and environmental consequences of their business activities. While CSR has traditionally been grounded in Western ethical and stakeholder-oriented perspectives, Islamic Financial Institutions (IFIs) have developed Islamic Corporate Social Responsibility (i-CSR), which integrates conventional CSR practices with Islamic ethical values, such as justice, accountability, and social welfare, within a *Shariah* based framework. Both CSR and i-CSR offer complementary perspectives on corporate responsibility. However, the conceptual distinction between them has not been fully explored in the literature. This paper reviews the foundations of both frameworks, examines how Islamic principles reshape the understanding of corporate responsibility, and highlights the key elements that differentiate i-CSR from conventional CSR practices. Building on this review, the paper argues that i-CSR extends the conventional CSR framework by embedding spiritual accountability, *Maqasid al-Shariah*, and social justice considerations. Accordingly, this study proposes an integrated framework that combines stakeholder theory with Islamic ethical principles to better explain the relationship between CSR and Islamic CSR. Overall, the findings contribute to the growing discourse on ethical finance and provide guidance for IFIs to operationalize socially responsible practices that align with both global CSR expectations and Islamic ethical principles.

**Keywords:** Corporate Social Responsibility, Islamic Corporate Social Responsibility

## INTRODUCTION

CSR has gained increasing prominence in modern business practices as organizations are expected to operate in a socially responsible manner while pursuing economic objectives. CSR also encourages firms to consider the broader impact of their activities on stakeholders, including employees, communities, and the environment (Carroll & Shabana, 2010). Over time, CSR has evolved from philanthropic initiatives to a strategic approach that integrates social responsibility into business operations (Carroll, 1991).

Bowen (1953) contended that although corporate “social responsibility” is not a panacea for societal problems, it signals that managers bear responsibilities beyond mere “profit and loss.” This understanding is expected to influence the behavior of future corporations (Koku & Savas, 2014). Bowen theorizes such perspective based on a macro-social view, in which social responsibility serves as a means to enhance the interaction between business and society (Acquier et al., 2011).

Jaiyeoba et al. (2021) found that the COVID-19 pandemic has increased the importance of CSR in Malaysian halal-certified companies. Their study indicates that CSR activities most relevant for promotion include halal best practices, *Zakah* and charitable giving, environmental responsibility, employee welfare, and responsible customer relations. As for legal responsibility, it showed a negative correlation with promotional effectiveness. Additionally, Khan (2021) noted that research on CSR increasingly focuses on the implications of CSR policies

and practices for business. The study also emphasized that successful CSR initiatives depend on understanding consumers' behavior, thoughts, beliefs, attitudes, and experiences. More recently, COVID-19 pandemic has elevated CSR from a "nice-to-do" to a forefront priority in business, compelling most companies to shift from profit maximization to business preservation (Jaiyeoba et al., 2021).

Within the context of Islamic finance, social responsibility carries additional ethical and religious dimensions grounded in *Shariah* principles that emphasize justice, fairness, and societal well-being. This broader ethical framework has led to the development of i-CSR, which integrates conventional CSR practices with Islamic moral values. (Dusuki & Abdullah, 2007a). While CSR and i-CSR share similar objectives, their conceptual foundations and distinctions remain underexplored in the literature. Therefore, this conceptual paper examines the foundations of CSR and i-CSR, highlights the key elements that distinguish i-CSR from conventional CSR practices, and proposes an integrated framework that combines stakeholder theory with Islamic ethical principles to explain the relationship between CSR and i-CSR.

### Corporate Social Responsibility (CSR)

CSR refers to the obligation of businesses to operate in ways that enhance societal well-being while pursuing economic objectives (Carroll & Shabana, 2010). Early discussions of CSR emphasized the responsibility of corporations to extend beyond profit maximization and consider the interests of various stakeholders (Freeman, 1994). One of the most widely recognized frameworks of CSR is Carroll's (1991) pyramid of corporate responsibility, which identifies four key dimensions: economic, legal, ethical, and philanthropic. In general, these dimensions collectively define how organizations contribute to society while maintaining business sustainability.

One way to define CSR is as the obligation of companies to act on social well-being and the impact of their business on society, as well as the environment. Bowen (1953), widely regarded as the progenitor of the CSR concept (Carroll, 1991; Carroll & Shabana (2010), defined CSR as businessmen's duties to pursue policies, make decisions, or take actions that are desirable in light of society's objectives and core values. It is the commitment made by businesses to support long-term sustainable development by improving the quality of life of their employees and society at large in ways that benefit both business and development (Franzoni & Allali, 2018). This concept of CSR emphasizes that corporations have responsibilities beyond profit maximization, requiring policies, decisions, and actions aligned with societal objectives and values. This, in turn, helps companies succeed in the long term and achieve their established goals.

### Islamic Corporate Social Responsibility (i-CSR)

i-CSR extends conventional CSR by integrating Islamic ethical values and *Shariah* principles, with *Taqwa* (God-consciousness) as its central element (Dusuki, 2005; Dusuki & Abdullah, 2007). Unlike Western humanistic theories, i-CSR adopts a holistic approach by viewing companies as groups of individuals responsible as servants and vicegerents of Allah, and grounding their practices in the *Al Quran*, *Sunnah*, and *Shariah* principles (Dusuki, 2008; Farook, 2008; Darus et al., 2018; Zafar & Sulaiman, 2021). This framework emphasizes the objectives of *Shariah* (*Maqasid al-Shariah*) and the pursuit of public good (*maslahah*) as the ultimate aims guiding corporate responsibilities initiatives by IFIs (Dusuki & Abdullah, 2007).

IFIs often demonstrate i-CSR through activities such as *Zakah* distribution, charitable initiatives, community development programs, and ethical financial practices (Mohd Nor & Asutay, 2021). These initiatives reflect the Islamic emphasis on social justice, equitable wealth distribution, and economic fairness. To guide CSR disclosure, the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) introduced Governance Standard No. 7, Corporate Social Responsibility Conduct and Disclosure for Islamic Financial Institutions, which provides reporting guidelines for CSR activities among IFIs (Hassan, 2012; Darus et al., 2018). As an international standard-setting body for Islamic finance, AAOIFI develops standards tailored to the unique characteristics of IFIs. Consequently, many Islamic banks, particularly in jurisdictions such as Saudi Arabia and Bahrain, benchmark their CSR practices against AAOIFI Governance Standard No. 7, which forms part of the regulatory framework in several leading Islamic finance markets (Hidayat & Rafiki, 2022; Di Bella & Al-Fayoumi, 2016).

Bukhari et al. (2020) stated that organizations can incorporate various aspects of i-CSR into their ethical principles and operational practices. These include ensuring transparency in business processes and stakeholder interactions, respecting stakeholders' rights and responsibilities, maintaining honesty and integrity in business conduct, and upholding accountability to stakeholders. The growing size and purchasing power of the Muslim consumer market have increased the relevance of i-CSR in Islamic banking, as i-CSR practices help Islamic banks align with Islamic values and strengthen trust among Muslim consumers (Khurshid et al., 2014).

Accordingly, the implementation of i-CSR can encourage Islamic institutions to protect the interests and welfare of customers while enhancing trust and satisfaction. This reflects Islamic teachings that prohibit dishonesty, falsehood, and the hoarding of goods to create artificial scarcity or unjust price increases (Khurshid et al., 2014). Such practice requires Islamic organizations to maintain transparency in the structure and terms of their financing products, provide good customer service, and prioritize protecting customer rights.

### Conceptual Foundations of CSR and Islamic CSR

CSR has long been recognised as an important framework guiding corporate behaviour toward society, stakeholders, and the environment (Carroll & Shabana, 2010). Freeman (1994) introduced stakeholder theory, arguing that organisations are responsible for balancing the expectations of customers, employees, investors, suppliers, and the wider community. The stakeholder perspective further strengthened CSR by emphasising that corporations should not focus solely on shareholders but also consider the interests of multiple stakeholders (Gunardi et al., 2022). Within this perspective, CSR is viewed as a governance mechanism that enhances corporate legitimacy, stakeholder trust, and long-term sustainability.

Despite its widespread adoption, mainstream CSR frameworks remain largely grounded in secular ethical reasoning and corporate governance principles (Dusuki & Abdullah, 2007). Conventional CSR primarily emphasizes organisational accountability to stakeholders and society but does not explicitly incorporate spiritual accountability or faith-based motivations (Dusuki & Abdullah, 2007; Asutay, 2007). As a result, Western CSR initiatives are typically driven by reputational concerns, regulatory expectations, or strategic considerations rather than deeper moral or religious obligation.

In contrast, i-CSR is rooted in Islamic ethical principles (Fuadi et al., 2025). Scholars including Dusuki (2008), Farook (2008) and Zafar & Sulaiman (2021) emphasize that the foundations of i-CSR are derived from Islamic teachings based on the *Quran* and *Sunnah*. Unlike conventional CSR, which is largely grounded in secular ethical reasoning, i-CSR is guided by divine revelation and incorporates a holistic spiritual perspective (Dusuki & Abdullah, 2007; Zafar & Sulaiman, 2021). This perspective is reflected in the *Tawhidic* paradigm, which emphasises three interconnected relationships, namely with God, with fellow humans, and with nature, in which Islamic organizations should embrace (Litardi et al., 2019). Within this framework of i-CSR, the concept of *Taqwa* (God-consciousness) becomes central, guiding organisations to uphold values such as truthfulness, fairness, and compassion when conducting business activities (Siwar & Hossain, 2009)

CSR generally places business ethics at the core of corporate practice, in which companies should consider broader social responsibilities and uphold moral principles rather than focusing solely on profit, to achieve long-term sustainability and build stakeholder trust (Bouckaert, 2012; Leniwati et al., 2023; Hashim, 2012). Although Western CSR and i-CSR share similar goals related to social welfare and ethical business practices, several important differences exist between the two frameworks. In particular, i-CSR is rooted specifically in Islamic business ethics. It integrates spiritual accountability with socio-economic responsibility, guided by the moral principles prescribed in the *Quran* and *Sunnah* (Dusuki & Abdullah, 2007). As for the concept of western CSR, according to Darus et al. (2014) and Haniffa (2002), it emphasizes material gains over moral obligations and broader social responsibility.

Philanthropy is a key area of divergence between Western CSR and i-CSR (Litardi et al., 2019). As noted by Carroll (1991), philanthropy in Western CSR is often optional and may lack structured social or environmental initiatives, thereby raising concerns about greenwashing or bluewashing. In contrast, i-CSR places philanthropy and charity at its core, grounded in the *Quran* and *Sunnah*. Practices such as *Zakah* and *Sadaqah* have become

central at both the personal and organizational levels (Litardi et al., 2019). Table 2.1 below summarizes the main differences between Islamic and Western CSR.

Table 4.1: Islamic CSR vs Western CSR

Aspect	Islamic CSR	Western CSR
<b>Philosophical Foundation</b>	Rooted in Islamic ethics and <i>Shariah</i> .  Based on principles of Islam (The notion of <i>Taqwa</i> is embraced by the Quran and the Sunnah).	Often based on secular ethics and values.  Does not encompass the religious obligations of a company or the ethical responsibilities of religion in business.
<b>Financial Practices</b>	Avoidance of usury, ethical investments (fair trade, no prohibited products, no <i>riba</i> , <i>gharar</i> , and <i>maysir</i> ).	Focus on profitability with CSR initiatives.
<b>Profit</b>	Alternative commercial and economic ventures to those considered <i>haram</i> include <i>Qard al Hassan</i> , <i>takaful</i> , <i>al murabaha</i> , <i>al musharaka</i> , and <i>al mudaraba</i> .	The actual financial impact the organization has on its surroundings, as well as the advantages derived from the business's or organization's socially conscious actions.
<b>Stakeholder Engagement</b>	Emphasis on engagement with all stakeholders based on the religious code of conduct.	Focus on stakeholder engagement and target to fulfil their expectation.
<b>Philanthropy</b>	Central role; Holistic approach; Philanthropic activities: <i>Zakah</i> , <i>Sadaqah</i> , <i>Bayt Al-Mal</i> .	Optional, very marginal role; superficial approach to social responsibility; greenwashing (environmentally friendly); blue washing.

Source: Litardi et al. (2019) & author's elaboration

Recent systematic reviews indicate that CSR research in Islamic finance has largely focused on disclosure practices, governance structures, and performance outcomes rather than developing a robust conceptual integration with Islamic ethical foundations (Jaiyeoba et al., 2018; Probahudono et al., 2022). Fuadi et al. (2025) observed that most CSR studies in Islamic banking concentrate on reporting patterns and determinants of CSR disclosure, while the theoretical foundations of Islamic CSR remain underexplored. Likewise, Zafar and Sulaiman (2019) noted that both Islamic and conventional banks engage in CSR activities, although their underlying motivations and philosophical foundations differ significantly.

These observations suggest that the primary theoretical gap lies not merely in distinguishing CSR from Islamic CSR, but in integrating the two frameworks within a unified ethical model. While CSR provides a useful governance structure for managing stakeholder responsibilities, Islamic CSR enriches this structure by embedding it within a *Tawhidic* ethical framework that emphasises divine accountability, moral intention, and social justice.

### Proposed Conceptual Framework

Recent literature highlights the growing importance of integrating CSR with Islamic ethical principles (Jaiyeoba et al., 2018; Probahudono et al., 2022; Fuadi, 2025). Chowdhury et al. (2024) showed that CSR practices in Islamic financial institutions can be better understood when examined through the combined lenses of stakeholder theory and Islamic ethical values. Similarly, Leniwati et al. (2023) propose that Islamic CSR frameworks should be grounded in *Maqasid al-Shariah* and *ihsan* to ensure that corporate responsibility reflects both material and spiritual objectives. These studies indicate an increasing recognition that CSR practices in

Islamic institutions must reflect not only corporate governance standards but also the ethical imperatives embedded in Islamic teachings.

Therefore, this paper argues that i-CSR should be understood as a faith-based extension of conventional CSR, where stakeholder responsibilities are preserved but grounded within Islamic ethical principles. From this perspective, CSR practices remain compatible with *Shariah* as long as their implementation aligns with Islamic moral values, promotes societal welfare, and reflects accountability to both society and Allah. By integrating stakeholder theory with *Tawhidic* principles, i-CSR offers a more comprehensive framework for understanding corporate responsibility within Islamic financial institutions.



Figure 5.1: Integrated CSR& i-CSR Conceptual Framework (Author’s illustration)

The conceptual framework proposed in this study integrates stakeholder theory with Islamic ethical principles to explain the relationship between CSR and Islamic CSR. The framework begins with *Tawhidic* foundations, which emphasise divine unity and accountability to Allah (Mukhazir et al., 2006). These foundations guide the ethical orientation of business conduct through the principles of *amanah*, *khalifah*, and *taqwa*, which influence how organisations interpret their responsibilities toward stakeholders (Aziz et al., 2023). At the second level, stakeholder theory provides the governance structure through which organisations recognise their obligations to multiple stakeholder groups, including customers, employees, shareholders, regulators, communities, and the environment, as highlighted by Freeman (1984). While stakeholder theory identifies the actors to whom firms are responsible, Islamic ethical principles define the moral motivation underlying those responsibilities.

The integration of stakeholder theory and Islamic principles results in a holistic CSR framework where economic, legal, ethical, and philanthropic responsibilities are implemented within a *Shariah* compliant ethical structure. Despite these conceptual developments, existing literature often presents CSR and Islamic CSR as two separate frameworks (Litardi et al., 2019). This dichotomous perspective overlooks the fact that many CSR principles are inherently compatible with *Shariah* objectives when implemented within an Islamic ethical context. For example, the economic responsibility dimension of CSR emphasises value creation and financial sustainability for organisations and their stakeholders (Carroll, 1991). This principle is consistent with Islamic economic practices that promote equitable wealth generation through profit-sharing mechanisms such as *Mudharabah* and *Musyarakah* (Chintaman, 2014). Similarly, CSR initiatives addressing social welfare and community development correspond to Islamic social finance instruments such as *zakat*, *waqf*, and *sadaqah*, which aim to promote social justice and reduce economic inequality within society (Ali et al., 2023; Dusuki & Abdullah, 2007a).

## CONCLUSION

Overall, CSR has become a key framework guiding businesses to operate ethically and contribute to societal well-being. This concept has evolved into i-CSR, which integrates conventional CSR practices with Islamic ethical principles and *Shariah* objectives. The conceptual analysis presented in this paper highlights that although CSR and i-CSR share similar goals of promoting responsible corporate behaviour and social welfare, i-CSR

extends the conventional CSR framework by incorporating spiritual accountability through the principles of *Taqwa* and *Maqasid al-Shariah*. The integrated CSR and iCSR framework contributes to broader outcomes such as stakeholder trust, ethical governance, social justice, and sustainable development aligned with the objectives of *Maqasid al-Shariah*. Understanding these distinctions is therefore essential for IFIs seeking to implement socially responsible practices that align with both global CSR standards and Islamic ethical values. Future research may further examine how i-CSR can be operationalised within IFIs and assess its influence on stakeholder perceptions, particularly consumers who represent a key stakeholder group in Islamic finance. In addition, future studies may explore how i-CSR initiatives contribute to organisational legitimacy and overall institutional performance.

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