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# CALL FOR PAPERS

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## FINANCE RESEARCH LETTERS

### SPECIAL SESSION: “CSR & FINANCIAL PERFORMANCE: FACING METHODOLOGICAL AND MODELING ISSUES”

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Dear Colleagues,

Promoted by the IPAG Chair ‘Towards an Inclusive Company’, the IRMBAM’s Subconference on “*Business Ethics, CSR and Diversity Management: Towards Social Inclusiveness, Environmental Efficiency and Global Sustainability*” has the pleasure to announce a partnership with *Finance Research Letters (FRL)*.

Thanks to the confidence of the *FRL’s Editor-in Chief*, Dr. Samuel VIGNE, the *Special Section on “CSR & Financial Performance: Facing Methodological and Modeling Issues”*, co-edited by Dr. Maria Giuseppina BRUNA & Dr. Béchir BEN LAHOUEL, will be hosted by a regular issue of *Finance Research Letters* to be published in the first half of 2020.

The call is open to all researchers in the areas of Management & Organization Science, Quantitative methods and Finance. Empirical papers are privileged.

Submitted papers should not have been previously published nor be currently under consideration for publication elsewhere.

The papers, accepted for presentation at the IRMBAM Conference, will receive a special attention of the Guest Editors, while they will be submitted to a regular peer-review evaluation.

The *Special Section* is aimed at contributing to a long-standing debate on the relationship between Corporate Social Performance (CSP) and Corporate Financial Performance (CFP) on one hand, and on the estimation of the effective (economic and societal) impact of Corporate Social Responsibility (CSR) commitment, policies and practices, on the other hand.

Although most of the meta-analyses tend to confirm the existence of a positive relationship between Corporate Social Performance (CSP) and Corporate Financial Performance (CFP), the debate is far from over, despite the engagement of academics and practitioners.

Answers to the questions “Does it pay to be good?”, “Does it pay to be green?”, “Does it pay to be ethical?”, “Does it pay to be inclusive ?” are still not clear and empirical research show mixed results.

Frequently ambiguous and non-significant, on the whole contradictory and inconclusive, the empirical studies testing CSP-CFP show heterogeneous results. Contradictory (sometimes positive, sometimes negative or neutral) and inconclusive, they are often tainted by epistemological weaknesses, methodological bias (*in primis* concerning sampling, modeling and endogeneity) and regularly adopt indicators, metrics and modeling systems suffering from insufficient sophistication and robustness.

Eventually, the conclusions of these investigations appear to be sensitive to the methods, indicators and modeling used to estimate CSP and CFP, to the composition of samples, to organizational factors and, *last but not least*, to the considered time scale. In addition, the non-convergence of empirical achievements reflects the heterogeneity of CSP and CFP definitions and measures.

Strong calls to move beyond methodological issues, models misspecification, and inadequacy of variables' measures have been raised by many researchers.

Accordingly, the *Special Section* “*CSR & Financial Performance: Facing Methodological and Modeling Issues*” pleads in favor of a methodological sophistication, enlightened by a reinforced epistemological reflection and a fruitful interdisciplinary dialogue between researchers in the fields mentioned above.

The purpose of the *Special Section* is:

- to allow a capitalization of valid and valuable scientific contributions rooted in robust empirical works (not tainted by bias, flaws or other methodological inaccuracies pointed out by the literature, especially in economics and finance);
- to contribute to the strategic action of policy makers, business leaders and companies' top-executives, viewed as key players of drawing, driving and operationalizing inclusive and sustainable policies, intended to articulate financial performance, social and environmental acceptability and business viability.

The *Special Session* aims to represent a collection of papers that exploit recent advances in quantitative methods, finance studies, and operation research to state-of-the-art modeling in Business & Society.

Topics of interest include but are not limited to:

- Dynamic relationship between CSR and CFP using panel data observations,
- Nonlinear dynamics between CSR and CFP using panel data observations,
- Endogeneity biases (from diagnosis to methodological modelling sophistication and evidence-based solutions),
- Sample selection issues,
- New methods for measuring CSR effectiveness and efficiency and new approaches for estimating CSP,
- Moderating and mediating roles of organizational variables (context, culture, social & business strategy, leadership style and managerial practices...) on the CSP-CFP relationship,
- The impacts of macroeconomic variables on the CSP-CFP relationship.

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## **GUEST EDITORS**

- Pr. Dr. Maria Giuseppina BRUNA (Full Professor in Management and Director of Ethics, CSR ‘Strategy and Research’ at the IPAG Business School, Founder and Director of the IPAG Chair ‘Towards an Inclusive Company’) [maria.giuseppina@ipag.fr](mailto:maria.giuseppina@ipag.fr)
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## **FINANCE RESEARCH LETTERS WEBSITE AND SUBMISSION TIMING**

- *Finance Research Letters* Website : <https://www.journals.elsevier.com/finance-research-letters>
- Papers must be submitted at the latest on October 31, 2019.