Embedding Looping Concept into Corporate CSR Strategy for Sustainable Growth: An Exploratory Study

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Abstract : The issues of Corporate Social Responsibility (CSR) have been extended from developmental economics to corporate and business in recent years. Research in issues related to CSR is deemed to make higher impacts as CSR encourages long-term economy and business success without neglecting social, environmental risks, obligations and opportunities. Therefore, CSR is a key matter for any organisation aiming for long term sustainability since business incorporates principles of social responsibility into each of its business decisions. Thus, this paper presents a theoretical proposition based on stakeholder theory from the organisational perspective as a foundation for better CSR practices. The primary subject of this paper is to explore how looping concept can be effectively embedded into corporate CSR strategy to foster sustainable long term growth. In general, the concept of a loop is a structure or process, the end of which is connected to the beginning, whereas the narrow view of a loop in business field means plan, do, check, and improve. In this sense, looping concept is a blend of balance and agility with the awareness to know when to which. Organisations can introduce similar pull mechanisms by formulating CSR strategies in order to perform the best plan of actions in real time, then a chance to change those actions, pushing them toward well-organized planning and successful performance. Through the analysis of an exploratory study, this paper demonstrates that approaching looping concept in the context of corporate CSR strategy is an important source of new idea to propel CSR practices by deepening basic understanding through the looping concept which is increasingly necessary to attract and retain business stakeholders include people such as employees, customers, suppliers and other communities for long-term business survival. This paper contributes to the literature by providing a fundamental explanation of how the organisations will experience less financial and reputation risk if looping concept logic is integrated into core business CSR strategy.The value of the paper rests in the treatment of looping concept as a corporate CSR strategy which demonstrates "looping concept implementation framework for CSR" that could further foster business sustainability, and help organisations move along the path from laggards to leaders.

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