

## Looking beyond Corporate Social Responsibility to Sustainable Development: Conceptualisation and Theoretical Exploration

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**Abstract :** Traditional Corporate Social Responsibility (CSR) idea has gone beyond just ensuring safety environments, caring about global warming and ensuring good living standards and conditions for the society at large. The paradigm shift is towards a focus on strategic objectives and the long-term value creation for both businesses and the society at large for a realistic future. As an important approach to solving social and environment issues, CSR has been accepted globally. Yet the approach is expected to go beyond where it is currently. So much is expected from businesses and governments at every level globally and locally. This then leads to the original idea of the concept, that is, how it originated and how it has been perceived over the years. Little wonder there has been a lot of definitions surrounding the concept without a major globally acceptable definition of it. The definition of CSR given by the European Commission will be considered for the purpose of this paper. Sustainable Development (SD), on the other hand, has been viewed in recent years as an ethical concept explained in the UN-Report termed "Our Common Future," which can also be referred to as the Brundtland report. The report summarises the need for SD to take place in the present without comprising the future. However, the recent 21st-century framework on sustainability known as the "Triple Bottom Line (TBL)" framework, has added its voice to the concepts of CSR and sustainable development. The TBL model is of the opinion that businesses should not only report on their financial performance but also on their social and environmental performances, highlighting that CSR has gone beyond just the "material-impact" approach towards a "Future-Oriented" approach (sustainability). In this paper, the concept of CSR is revisited by exploring the various theories therein. The discourse on the concepts of sustainable development and sustainable development frameworks will also be indicated, thereby inducing these into how CSR can benefit both businesses and their stakeholders as well as the entirety of the society, not just for the present but for the future. It does this by exploring the importance of both concepts (CSR and SD) and concludes by making recommendations for a more empirical research in the near future.

**Keywords :** corporate social responsibility, sustainable development, sustainability, triple bottom line model

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