15 Years of Corporate Social Responsibility Disclosure Research Under Scrutiny, a Systematic Review of Methodological Research Approaches

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Summary

Corporate Social Responsibility disclosure have been studied for the last 15 years, with more than one thousand published papers about it. We aim to gather relevant names from previous CSR literature and more than that, we hope to help students and researchers to understand how the studies were taken from the beginning until now. We proceeded a systematic review of the methodological approach of research, focusing on the study of 10 dimensions: year, geographic, type of research, time horizon, data collection, data analysis methodology, theory, objectives, contributions and suggestions. To portray the behavior of these dimensions, we made a frequency analysis and found that 33% of publications were made in 2018, 15% studied Spanish environment, 78% were empirical ones, 51% cross-sectional, 76% secondary data, 56% used statistics, stakeholder, legitimacy and agency theories represents 54%, 41% studied investigative correlations, 43% aimed theoretical contributions, and 35% offered theoretical suggestions. We sought to deeper understand the applied methodology, so we proceed some variance analysis and factorial analysis. The result of variance analysis showed that we can not reject the null hypothesis of equal variance for theory, type, contributions and suggestions. Finally, the factorial analysis resulted in 6 factors explaining almost 70% of the data. An important contribution of this paper is to highlight that there is a gap in studies about corporate social responsibility disclosure in Latin America, Africa and Oceania. This finding can be of guidance to future researchers who aims to contribute to the existent literature about corporate social responsibility disclosure.

Palavras chave: Corporate Social Disclosure, Research approaches, Systematic Review

1 INTRODUCTION

Corporate Social Disclosure (in this paper, we will address to it as CSR) has drawn attention of researchers since the late 1950's, and Howard R. Bowen is considered it´s father after the publication of his book Social Responsibilities of the Businessman. Bowen (1953) provoked the discussion about the influence of large business´s decisions and actions into citizens lives (Carroll, 1979). In the 1960´s, as a normal consequence of Bowen´s challenge, the focus was to build up the conceptualization and definition of social responsibility. In this regard, some researchers emerged as references, such as Keith Davis, William C. Frederick, Joseph W. McGuire and Clarence C. Walton. (For more details, see Carrol, 1979).

In the seventies, the researchers added variations and dimensions to Corporate Social discussion. Morrel Heald wrote about incorporating social responsibilities into corporate policies, Harold Johnsons´s studies presented the embryonic idea of stakeholder and utility theories to justify social responsibility, the Committee for Economic Development (CED), in the other hand, mentioned the corporation´s purpose to satisfy society needs what can be interpreted as legitimation theory. George Steiner presented some CSR models for determining the social responsibilities of business. Some other researchers were interested in building up de CSR knowledge, so they focused on studies about the topic and it´s practical application. In this regard, it is possible to name Henry Eilbert and I. Robert Parket, Richard Eells and Clarence Walton, Bowman and Haire, Sandra Holmes, Abbott and Monses, only to name some references. S. Prakash Sethi presented two new dimensions related to CSR, Corporate Social Performance and Corporate Social Responsiveness. Finally, Carrol (1979) contributed to CSR development giving rise to the concept of triple aspects related to CSR, which are the basic definition, the issues for social responsibility existence (the economic, legal, ethical and discretionary responsibilities), and a specification of responsiveness to the issues (reaction, defense, accommodation and pro-action).

The next two decades were fulfilled with new alternative themes related somehow with CSR and the operationalization of CSR. Financial performance relationship with CSR became a frequent topic after Cochran and Wood study (1984). It is worth mention Donna Wood´s (1991) contribution, with her three dimensional model adapted from Carrol´s (1979). Another prominent author was D.LSwanson (1995), which highlighted the importance of personal values of managers and employees into CSR questions. (Further details can be found in Arevalo, 2009)

The 21st century´s researchers are focused on deepen understand the CSR motivations and causal relationships and practical applications for further uses. In this context, one very specific and representative topic has emerged. The CSR disclosure. Although CSR report can be seeing as part of the disclosure process, in this paper, for academic purpose, we will be addressing both as CSR disclosure. To understand the importance of CSR disclosure, it is possible to combine Bowman´s (apud Mintzberg, 1983) and Gray et al´s (apud Snider et al 2003) arguments. Bowman says that "the stock market responds to the social behavior of the corporation, in terms of the market price of its stock, which affects its cost of capital and earnings", and Gray et al defines CSR reporting as being the process of communicating the social and environmental effects of organizations´ economic actions to particular interest groups within society and to society at large. Thus, CSR disclosure is of high importance because it represents means by which the corporation communicates it´s social behavior to their stakeholders, investors and potential investors included. In one expression, the disclosure is the evidence of corporation´s CSR commitment.

All the academic interest in CSR disclosure is supported by a new context of practical situations, such as the increasing concern for accountability, social responsibility and the environment, pressuring corporations for broader and clearer reports, the increasing number of CSR specialized sites and CSR information on corporation´s sites and the increasing government focus on CSR aptitudes to new regulation (see Camilleri, 2015). In this new context, practitioners need to understand user information needs, what are the possible information to present and how to maximize its utility in a scarce resource environment, the universities will be charged to prepare future practitioners to meet the demand on CSR disclosure and the society pressures the government to regulate CSR behavior. It is only natural, thus, the existence of a vast amount of academic research to rise up the CSR knowledge. All these points led to this present work, which purposes are to answer the following questions: (1) how CSR disclosure has been studied? (2) Which are the theories and research approaches used to grow up the general understanding about CSR disclosure? (3) how data has been collected and analyzed in previous researches? In sum, this paper is a systematic review about the methodology related to CSR disclosure research. We aim to build up the knowledge about the methodological approaches involved on CSR disclosure research, while filling a gap about systematic reviews on this field.

2 METHODOLOGY

The method to select our sample was trough Scopus search engine, using as filter the expression CSR disclosure and CSR report, limited to sub-area Business, management and accounting, without any filter of year. This first research resulted in 852 papers. In order to reduce this number, we focused on the 3 journals with bigger number of publications which were Journal of Business Ethics, Social Responsibility Journal and Corporate Social Responsibility and Environmental Management. After that, we look at the site Scimago Journal & Country Rank (SJR) in the subject area Business, Management and Accounting to access the impact factor of each one. We used the 2017 ranking and found that Corporate Social Responsibility and Environmental Management has the best ranking among them. It is classified as Q1 and occupies the 107 position in a population of 1317 journals classified from Q1 to Q4. Another fact that drove our choice to Corporate Social Responsibility and Environmental Management Journal was the declared aims and scope of the Journal.

> “The focus of the journal is on research and practical advice for the development of tools, practical case studies and an assessment of the relative strengths and weaknesses of different approaches. It encourages debate over the development of issues as well as monitoring the demands being made of and by various stakeholder groups. It discusses issues of methodology, principles, practice, science, technology and law. It is a refereed journal and contributions of a high quality aimed at an interdisciplinary audience are invited.” (Corporate Social Responsibility and Environmental Management, 2018), accessed in 10/28/2018) [1]

Corporate Social Responsibility and Environmental Management is a journal with a specific focus, so it is expected to have a very strong process of paper approval, and this led us to expect only high-quality papers published. Besides this, it goes from methodology, principles and science, to practice, technology and law, covering, therefore, all aspects expected to be discussed in a broad research environment. All of these aspects made us conclude that Corporate Social Responsibility and Environmental Management should be a perfectly suitable sample to our research.

Rerunning the search on Scopus engine, with the same previous filter of words and sub-area, adding the filter to source title “Corporate Social Responsibility and Environmental Management”, there was 52 papers. The next step was to read each one to identify the ten dimensions under study

[1] https://onlinelibrary.wiley.com/page/journal/15353966/homepage/productinformation.html

and tabulate them. One of the papers was so unique that we could not identify the dimensions, so this only one was excluded from our sample. The roll of papers is presented in the appendix.

To prepare the tabulation, we created coding values and associate the codes with the dimensions. With the coded data we proceed a frequency analysis in each dimension to understand their behavior and identify the most common choice made by researchers. After that, we made the Shapiro-Wilk normality test in each dimension considering the frequency per year. None of them returned normal, so, we couldn´t run One-way ANOVA for frequency analysis, instead, we applied Kruskal-Wallis test. Considering the possibility or relation between suggestions and contributions and between objectives and data analyses method, we experimented two-way ANOVA without replication into this two samples of two factors each one. Finally, we proceeded the factor analysis to explore the data and identify the dimensions with the biggest impact in each factor to explain our sample.

The dimensions under our study were (a) year of publication, (b) geographic region under research, (c) the type of research, if descriptive or empirical, (d) time horizon if cross-sectional, longitudinal or no defined, (f) the data analysis methodology, (g) the data collection method, (g) the theories under study, (h) the objectives of the research if purely academic research, or practical application, or investigative-descriptive, investigative correlations, investigative motivation or investigative posterior perception, (i) the contributions if practical, theoretical or both, and (j) the suggestions if practical, theoretical or both.

3 FINDINGS

3.1 Frequency analysis

In terms of years of publication, in the early 2000´s, from 2003 to 2010, only 11,76% from our sample was published. Then the amount increased and from 2011 to 2015 31,73% from the total sample were produced. In 2016, there was only one publication representing 1,96%. In 2017, there were 12 publications, representing 21,57% and in 2018 from January to October there were 13 publication, representing 33,33%. Putting together, this numbers create a trend of publications about CSR disclosure as showed on figure 1 below:

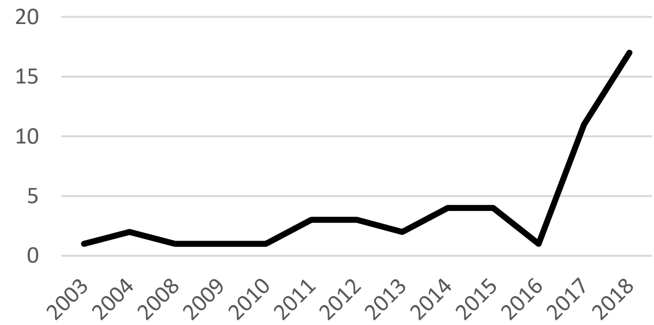

Figure 1 – Production per year

Two important CSR milestones can be considered the engine to this improvement of researcher´s interest. The first was the disclosure of United Nation´s (UN) document entitled “Transforming our world: the 2030 Agenda for Sustainable Development” in September 2015 world´s summit. UN defines this document as a “plan of action for people, planet and prosperity”. (UN, 2015) and states 17 Sustainable Development Goals and 169 targets in an integrated way, in order to “balance the three dimensions of sustainable development: the economic, social and environmental”. The second milestone was the launch of the first Global Sustainability Reporting Standards (GRI 102) in October 2016, for enabling “companies around the world to be more transparent about their impacts on the economy, the environment and society. They will also help organizations make better decisions and contribute to the United Nations Sustainable Development Goals (SDGs).” (GRI, 2016).

Observing the country researched, we found that 33,33% of our sample didn´t define the region studied, 15,67% studied Spanish environment, and 5,88% concentrated their research in USA and other 5,88% focused in Italy. There were 2 studies about Canada, 2 about China and also 2 literature review, each one representing 3,92%. Finally, there were 14 other papers, each one studying just one country and together they represent 27,45% of our sample. One possible reason for this big interest in Spanish environment can be the approval of Spain´s Sustainable Economy Law in March 2010, which dictates that Spanish state-owned companies have to publish sustainable reports and also incentives companies to include or develop CSR policies. (Camilleri, 2015) The figure 2 clearly demonstrates the concentration of Spanish publications.

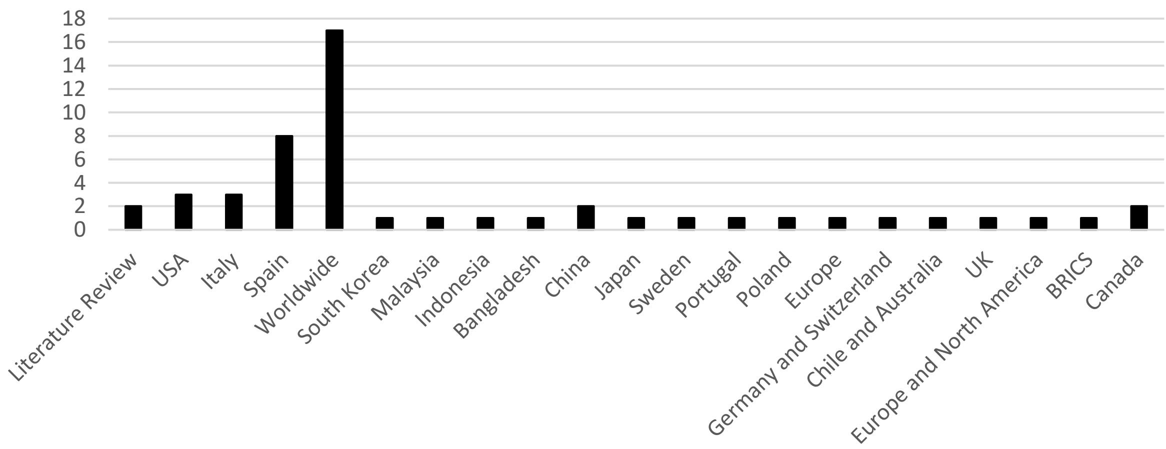

Figure 2 – Frequency by country

For visual reference, figure 3 demonstrates the regions around the world whit and without publications in our sample. The number 17 represents those studies which did not defined a geographic region. Attention is drawn to the fact that central and Latin America, Africa and Oceania were not under study in any paper of our sample.

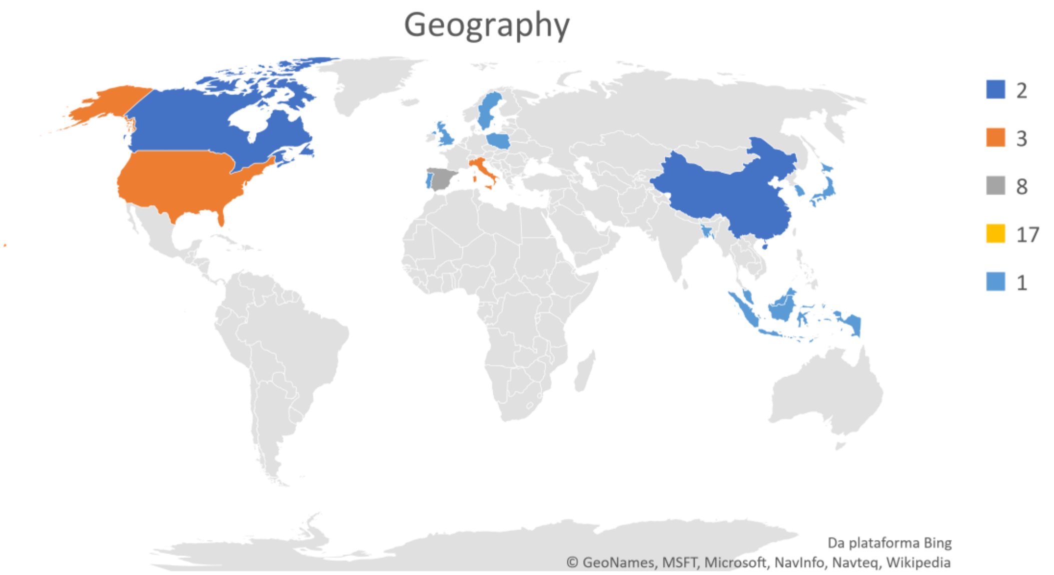

Figure 3 – Geographic distribution

Eleven papers were descriptive ones, representing 21,57%, and 40 papers were empirical representing 78,43%. In terms of time-horizon, 26 papers were cross-sectional representing 50,98%, while 22 papers were longitudinal series, 43,18% therefore. Finally, there was 2 literature reviews and one paper without specification of time limits. 76,48% of the data were collected through secondary data, 15,69% were primary data and finally, 7,84% used both, primary and secondary data.

There were several methods of data analysis mentioned. For didactic purpose, they were classified into action research, ethnography, literature review, qualitative analysis, statistics methods and multiple methods. The data analysis methodology more used were statistical ones, with 29 papers, or 56,86% of our sample. There were 10 papers or 19,61% of qualitative analyses, 8 papers used multiple methods, 15,69% therefore, and finally, there was 2 papers of literature review, one used action research and lastly, one used ethnography.

In terms of theory, it is important to highlight that some researchers mention more than one theory in the same paper. In this context, there were 80 observed mentions of theory. The most frequently cited theories were stakeholder and legitimacy theories with 21,25% each one and agency theory with 11,25%. Together, these 3 theories represent 53,75% of our sample. Institutional and signaling theories follows with 6,25% each one. Resource dependence and voluntary disclosure theories had 2 citations each one, 2,5% individually. The other 23 theories had only one citation or 1,25% each. Lastly, from the 51 papers considered, 14 of them, 27,45% thus, didn´t mention any founded theory in the research.

Disregarding the number of mentioned theories, if we were to analyze only if the papers mentioned one of the three more frequent theories (stakeholder, legitimacy and agency) or just other theories, the results are that, from 51 papers, 26 or 50,98% mentioned one of the three main theories, 11 or 21,57% mentioned other ones and 14, 27,45% didn´t mention any specific theory. This result reflects the big importance of stakeholder, legitimacy and agency theory as classical ones in accounting research.

Regarding objectives, we grouped them as followed: Academic research – declared to enhance research; practical application – to present practical useful means related to CSR; investigative-descriptive – aims to show “how it is” of some aspect of CSR; investigative-correlations – focus on cause and effect relations; investigative-motivation – why to do something related to CSR and finally investigative-posterior perception – what are the perceptions after doing something CSR related. In terms of objectives, there were 66 declared objectives, distributed as follows: 40,90% were investigative-correlations, 25,76% investigative-descriptive, 13,64% investigative - motivation, 12,12% investigative - posterior perception, 6,06% practical application and 1,52% academic research.

The papers which contributions claims to change the policy, the use, or the general understanding of users of CSR report, we called practical, and those papers claiming to contribute with theory, research, relationships and motivation understandings, we called theoretical. If the intended contributions had both characteristics, so it was classified as practical/theoretical. Between the 51 papers, 43,14% claimed theoretical contributions, 31,37% practical/theoretical ones and 17,65% claimed practical contributions, while 7,84% papers didn´t declare contributions clearly.

Similarly to contributions, the suggestions to change the policy, the use, or the general understanding of users of CSR report were named practical, and those suggestions about theory, future research, relationships and motivation understandings, we called theoretical. If the suggestions had both characteristics, so it was classified as practical/theoretical. There were 18 papers or 35,29% with theoretical suggestions, 17 or 33,33% of practical ones, 10 or 19,61% with both, practical and theoretical suggestions and 6 or 11,76% without clear future suggestions.

3.2 Variance analysis

Pursuing the objective of better understanding the dimensions under study, we proceeded variance analysis. "The analysis of variance is used to test the null hypothesis that the means of two or more populations are equal versus the alternative that at least one of the means is different" (Salvatore and Reagle, 2002). It is a way to understand if different levels of the same factor have the same means or not, also analyzing the means of two different factors at same time.

There are different methods to analyze the variance between factors. To decide if our sample is best suited to parametric or non-parametric ones, we proceed the Shapiro-Wilk normality test. For all factors P calculated was less than significance level (5%) leading the assumption that data are not normally distributed. In this case, non-parametric tests are indicated. We used Kruskal-Wallis to analyze the variance between medians. Our sample had P value bigger than 5% (significance level) only for theory, type of research, contributions and suggestions trough years, so we conclude that for them there were no significance difference between sample medians. In other words, the median amount of published papers of each level of these factors were similar (see table 1). For Objectives, Geographic regions, Time-horizon, Data analysis and Data collection there were significant differences between medians, or better saying, each level of these factors can be relevant to understand how the CSR disclosure knowledge was built.

Table 1. Kruskal-Wallis test for equal medians

	Objectives	Theories	Geographic	Type	Time-horizon	Data analysis	Data colection	Contributions	Suggestions
P value	0,0004476	0,4593	0,001997	0,124	2,19E-05	0,009448	0,0003295	0,2344	0,2146

The last variance analysis we made was using two-way ANOVA without replication. We used it with to analyze suggestions and contributions, since both dimensions could be identified as practical, theoretical or practical and theoretical, resulting in p value of 0,6655 for contributions and p value of 0,2165 for suggestions, that is, without significative variation in terms of amount of publication.

3.3 Factor analysis

In order to better understand how the dimensions under study related to each other, we intended to use a factor analysis method. To confirm if factorial analysis could be suitable for deeper exploration of our sample, we proceed KMO measure test and the result 0,555 demonstrated that factor analysis was reasonable applicable. Considering the Eigenvalues, 6 factors have latent roots bigger than one, thus, are significant to the data and should be held. (see table 2).

Table 2 - Eingenvalues (Extraction Method: Principal Component Analysis.)

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Varian	Cumulative %	Total	% of Varian	Cumulative
1	3,034	18,965	18,965	3,034	18,965	18,965	3,027	18,919	18,92
2	2,817	17,608	36,574	2,817	17,608	36,574	2,119	13,245	32,16
3	1,822	11,39	47,964	1,822	11,39	47,964	1,81	11,309	43,47
4	1,395	8,721	56,685	1,395	8,721	56,685	1,439	8,993	52,47
5	1,077	6,731	63,416	1,077	6,731	63,416	1,397	8,733	61,2
6	1,011	6,316	69,732	1,011	6,316	69,732	1,365	8,532	69,73
7	0,881	5,506	75,237						
8	0,811	5,066	80,303						
9	0,763	4,766	85,069						
10	0,584	3,648	88,717						
11	0,522	3,264	91,981						
12	0,403	2,521	94,502						
13	0,346	2,163	96,665						
14	0,252	1,573	98,239						
15	0,175	1,093	99,332						
16	0,107	0,668	100						

Even after the Varimax rotation, they keep the power to explain 69,73% of data. The calculated communalities demonstrate that the amount of variance explained by the factors are acceptable by being bigger then 0,5 (table 3).

Table 3 - Communalities

	Initial	Extraction
YEAR	1	0,696
CNTR	1	0,789
TYP	1	0,638
TIME	1	0,817
DTANA	1	0,719
DTC	1	0,561
THEO1	1	0,585
THEO2	1	0,584
THEO3	1	0,779
THEO4	1	0,878
MAIN3	1	0,631
OBJ1	1	0,842
OBJ2	1	0,694
OBJ3	1	0,56
CTRB	1	0,726
SUGT	1	0,657

Finally, it is interesting to observe the rotated component matrix. The first factor is mainly affected by the theories, the second factor positively affected by type, data analysis and suggestion, and negatively affected by the main theory. The third factor is affected by year, data collection and contribution, the fourth factor is influenced by the first and second objectives, the fifth factor is negatively affected by country and positively affected by time horizon and the sixth factor is influenced by time horizon and objective one as shown in table 4.

Table 4 - Rotated Component Matrix

	Component					
	1	2	3	4	5	6
YEAR	0,209	0,307	**0,709**	-0,154	0,164	0,07
CNTR	0,056	-0,06	-0,185	-0,091	**-0,86**	-0,024
TYP	0,217	**0,623**	0,347	0,147	0,247	0,018
TIME	-0,029	0,026	0,18	0,113	**0,61**	**0,633**
DTANA	-0,334	**0,76**	0,122	0,108	-0,057	0,005
DTC	-0,373	0,159	**0,626**	0,065	0,016	-0,011
THEO1	**0,762**	0,068	-0,001	0,017	0,008	0,003
THEO2	**0,681**	0,021	0,185	0,182	-0,167	0,158
THEO3	**0,865**	0,054	-0,11	-0,121	0,026	-0,017
THEO4	**0,917**	-0,093	-0,001	-0,077	0,026	-0,15
MAIN3	-0,17	**-0,695**	-0,012	-0,169	0,228	-0,198
OBJ1	-0,023	0,053	0,097	-0,137	-0,003	**0,9**
OBJ2	0,074	0,064	-0,038	**0,817**	0,116	0,05
OBJ3	-0,094	0,038	-0,065	**0,727**	0	-0,132
CTRB	0,07	-0,178	**0,798**	-0,08	0,137	0,169
SUGT	0,023	**0,7**	-0,123	-0,233	0,289	-0,114

To access what the factor really are, is necessary to understand the variables used to proceed the factor analysis. The year of publication were classified in crescent order from 2003 to 2018 and received a correlated number from 1 to 13 (not all years had published papers). Also, the different geographic regions received a number each one randomly. Only for time-horizon differentiation, we coded cross-sectional as 1, longitudinal as 2, literature review as 3 and 0 when none time horizon was identified. Empirical papers had the code 1 and the theoretical ones the code 2. We coded primary data collected as 1, secondary data collected as 2 and in case of both, the code was 3.

Because of the variety of data analysis methods, we grouped them by similarity according the following concepts: action research and ethnography by being unique, had the code 1, literature reviews had de the code 2, content analysis, exploratory qualitative, textual analysis (such as Fog, Kincaid and Flesch and obfuscation) and narrative analysis were grouped together under the code 3. For the last, the Statistic methods such as descriptive statistics, tabulation, fuzzy mapping, discrete statistical analysis, factor analysis, frequency analysis, fuzzi delphi method, linear regression, multivariative analysis, structure equation modelling, clustering, analytic hierarchy process, correlations, Fisher-type test, generalized method of momentos, hierarchical regression, logit model, metabiplot statistical multivariate, multiple regression, multivariate regression, OLS regression, Tukey-Kramer, dummy variables, simple slope test, multivariate hierarchichal regression and T-test received de code 5.

Regarding theories, we made two different codifications. The first one was related to variable Theo1 to Theo 4, as follows: stakeholder (1), agency (2), legitimacy (3) and the other were coded from 4 to 33. Due to the big concentration surrounding stakeholder, agency and legitimacy theories, we added a new dimension, named main3, which has code 1 when at least one of the three main theories are mentioned, (2) when only other theories are used and (3) when there is no clear mention to any founded theory.

Considering that some papers declared more than one objective, three in maximum, and the possibility of different objectives having different correlations, it was kept three columns of objectives and they were coded as follows: academic research (1), practical application (2), investigative-descriptive (3), investigative-correlations (4), investigative-motivation (5) and investigative-posterior perception (6). Finally, the practical contributions and suggestions were codded as (1) the theoretical ones coded as (2) and practical / theoretical as (3).

Finally, contributions and suggestions were coded as 1 when practical, 2 when theoretical, 3 when both characteristics were present and 0 when none of them where identified.

It is possible to realize that the dimensions under study truly relates to each other, but the intensity of this relationship is beyond the objective of the present research.

4 CONCLUSIONS

Corporate Social Responsibility is beyond a mere definition. In the corporation point of view, there are issues about meanings, contexts, communication process and measurements (Taylor et al, 2018, Line et al, 2002, Snider et al, 2003, Utgard, 2018, Kolsi and Attayah, 2017, Arias, 2008, Zambon and Bello, 2005, Kolk and Pinkse, 2010, Zain et al, 2006, Camilleri, 2015). Each one of these issues has challenges to be deal with and there is no universal solution to offer. Each corporation has to create the means to better labor with then. However, there is one universal spotlight. The CSR disclosure. It can be seen as a mirror that reflects the CSR internal decisions to the outside. This fundamental role is enough to justify the researcher´s interest over this topic.

Considering the existence of over eight hundred papers about CSR disclosure, a systematic review can offer a gathering of the names of the main authors and “a critical review will help you to develop a good understanding and insight into relevant previous research and the trends that have emerged". (Saunders, 2016). To reach this, we made a combination of methodological review, "which focuses on research approaches, strategies, data collection techniques or analysis procedures" (Saunders, 2016) with systematic review, which uses a comprehensive pre-planned strategy for locating, critically appraising, analyzing and synthesizing existing research" (Saunders, 2016). We found that the amount of published papers about CSR disclosure increased strongly between 2017 and 2018, probably following the global Corporate Social responsibility agenda, publications are concentrated on Spanish environment while Spain is the first European country to legislate about CRS disclosure procedures, the classical stakeholder, legitimacy and agency theories are the most used to study CSR disclosure, proving the comprehensiveness of these theories in accounting research, they are massive empirical papers, using more statistic methods to analyze data, mostly of them secondary ones, confirming the trend on accounting research to positivism, almost equilibrated between longitudinal and cross-sectional collected. The investigative correlations are the most common objective, present in almost half of the papers, the contributions are balanced between practical and theoretical/practical and the suggestions are balanced between practical and theoretical. The variance analysis demonstrated that it is not possible reject the null hypothesis of equal variance to theory, type, contributions and suggestions. Considering two-way ANOVA without replication, we identify that suggestions and contributions does not present significant variance. In the other hand, between objective and data analysis there are significative variance. Finally, the factor analysis showed that it is possible to group data into 6 factors and still keep almost 70% of its power of explanation.

This paper contributes to build up the knowledge about CSR disclosure bringing the names of the main authors trough decades, also presenting the behavior of specific dimensions under study (year of publication, geographic region, type of research, time horizon, data analysis methodology, data collection method, theories under study, objectives, contributions and suggestions) in the papers of our sample. This knowledge can be used to identify some gaps on previous researches and then guide future studies, specially about regions to be studied such as Latin America, Africa and Oceania. In terms of practical contribution, this work can help universities to discuss about curriculum changes. After all, the universities are to prepare the future practitioners considering the society needs and desires.

As it is expected to any research, there are some limitations to be mentioned. The first is the sample being restricted to only one journal. The contributions over the CSR disclosure methodology research approaches knowledge could be enhanced if the same study was to be extended to other journals. Another possible limitation is related to the fact that only one researcher made the classifications from observed cases into codes. It´s reliability could be enhanced if there was a triangulation about it. Considering future research possibility unrelated to present limitations, to focus on the findings of the papers, proceeding a comprehensive systematic review over the findings should be really valorous to academic knowledge.

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