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Word from the editor

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Word from the editor

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This new issue of *Management international* (*Mi*) is primarily composed of articles analysing corporate social responsibility (CSR) at an international level and acknowledging in this way the growing importance that the topic has assumed within contemporary management studies. The ten contributions featured below - selected after undergoing Mi's rigorous evaluation procedure - offer highly inspiring insights into the different facets of CSR when undertaken in an international management context. We hope that you enjoy reading them and would also like to take this opportunity to wish you all the best for your own 2023 research and publication efforts.

Yohan Bernard, Laurence Godard, Fabrice Herve and Mohamed Zouaoui's article "Sustainability report editorials: A predictive signal for a company's inclusion in a sustainability index?" analyses sustainability report CSR references by asking whether they tend to predict a company ultimately becoming part of the Dow Jones Sustainability World Index (DJSWI). Drawing from signalling theory and from a textual analysis of several French corporate sustainability report editorials, the authors demonstrate that editorials can in fact serve as a leading indicator of CSR performance, and that their predictive power is enhanced when they have been signed by a Managing Director; published in a sustainability report; and written clearly and accessibly.

Karen Geitzholz, François Durrieu, and Stéphane Trébucq's contribution - "Human capital and sustainable procurement as determinants of financial performance? Testing a serial mediation effect's application to European listed companies" – looks to analyse the impact that the serial mediation of human capital has on both sustainable procurement and financial performance. Mobilising a 2016-2020 empirical study of 240 companies listed in Europe, the study has also been assessed along societal lines by Vigeo-Eiris, an extra-financial rating agency. It finds validation for social mediation when market-to-book (MTB) – and not return on assets (ROA) - is the financial performance variable being used, findings that attest to the importance of investors' perceptions of sustainable procurement policies' expected long-term effects.

Mehdi Dahmen, Pascal Paillé, Norchène Ben Dahmane Mouelhi and Lotfi Hamzi's article "Using social exchange to encourage eco-responsible behaviour in an organisational environment: the work climate's contingent effect on perceived justice" addresses the latter variable's lesser-known effect on pro-environmental behaviour by means of an empirical study conducted in Tunisia and involving a sample of 223 public administration office workers. Mobilising a number of social exchange principles, the findings reveal a reinforcement of perceived justice effects when employees deem the work climate to be conducive to a pro-environmental commitment. Conversely, there is no indication that perceived justice interactions occur under these circumstances at an organisation's higher levels.

Sabri Boubaker, Mohamed Firas Thraya and Mohamed Zouaoui's article "Excess control and corporate social responsibility" starts with the observation that companies' social responsibility strategies depend on their ownership structure, before going on to examine the CSR effects that ensue when cash-flow rights differ from (excess) control rights. Based on a sample of listed French companies, analysis here demonstrates that companies characterised by an excess of control achieve significantly lower CSR performance. The presence of family shareholders accentuates the negative effect that excess control has on CSR performance, whereas the impact is neutralised when other major shareholders are present. Findings are robust to the use of several measurements of excess control; to CSR performance; and to potential endogeneity-related control issues.

Jean Biwole Fouda and Charles Robert Kamga's contribution - "Towards a CSR model derived from the discourse of entrepreneurs in sub-Saharan Africa: Findings from a study undertaken within a Cameroonian context" - mobilises concepts such as justification and legitimation (associated with a conciliator mechanism approach) to analyse the contents of interviews carried out with ten VSB entrepreneurs operating out of Cameroon. Entrepreneurs' perception of their responsibility in this context would appear to be predicated on the way they have situated themselves all at once within the domestic, commercial and spiritual spheres. What emerges is a three-dimensional CSR model corresponding to an aggregation of genealogical, geo-economic and spiritual responsibilities, each anchored in one of the aforementioned spheres. The end result is a new source of inspiration for the kinds of CSR discourses and practices that might well be promoted in this part of the world.

The basic premise of Guillaume Plaisance's article "Towards a relational governance of internal stakeholders in non-profit organisations (NPOs): when commitment is not enough" is that engagement of this type constitutes a crucial operational resource for NPOs. It is the governance of stakeholders (and the spontaneous and specific mechanisms associated with this) that offers a response to different contexts of disengagement. The mechanisms in question, which depend on the quality of stakeholder relationships and the components thereof (trust, satisfaction, influence, commitment), help to elucidate organisational success in the NPO sector. Mobilising a sample comprised of Young Farmers Union members, the study's findings bolster resource dependence theory while also highlighting the importance of stakeholders' strategic differentiation.

Amina Hamani and Fanny Simon's article - "The role of accelerator stakeholders in young ventures' business model innovations (BMI)" - finds that even as researchers acknowledge the need for stakeholders to be included in BMI efforts, there has been little research into the connection between their roles and BMI such as it is being practiced in young companies, especially where accelerators are concerned. In this contribution (based on a multi-case longitudinal study involving two business accelerators), semi-structured interviews, observations and secondary data were collected on incubated start-ups, with particular attention being paid to the evolution of their business models. The findings deepen understanding of BMI processes by taking a more granular look at how various stakeholders help a young company's initial business model to configure and generate BMI. More specifically, the study provides original insights into accelerator ecosystems; networking activities; and how both contribute to BMI.

Virginie Francoeur and Pascal Paillé's contribution - entitled "Too tired to be eco-responsible... unless you get a helping hand!" - starts with the idea that in a context where the degradation of ecosystems is deemed a clear and present danger to society's long-term survival, the general view is that organisations are both part of the problem and part of the solution. Hence this quantitative study of 313 employees working in Canada across different sectors of activity. Applying Hobfoll & Shirom's resource conservation theory (2001), the goal here is to understand how stressors, along with social and personal resources, affect the adoption of eco-responsible behaviour. The findings demonstrate that receiving environmental support from a hierarchical superior (itself a social resource) has more of an effect on subordinates' eco-responsible behavior the greater the latter's feeling of citizen fatigue (a personal resource). Furthermore, whenever subordinates feel work overload (a stress factor), hierarchical superior support effects dissipate and have less of an impact on eco-responsible behaviour.

Elisabeth Paulet and Francesc Relano's article - "Fintech seen through a sustainability lens: Transformative potential and actual achievements" – expands upon traditional approaches to fintech's impact on the financial landscape to explore its role in the field of sustainability above and beyond any technological and market innovation considerations. It is an empirical analysis that mobilises a sample comprised of traditional banks; ethical banks; and various Swiss fintech categories. The findings demonstrate that fintechs are having much less of an effect in sustainability terms than might otherwise be suspected.

In "Are socially responsible companies harder to arbitrage?", Mohamed Arouri, Sabrine Ayed and Mathieu Gomes determine – after mobilising a sample comprised of S&P 500 companies over the period 2002-2020 – that companies manifesting greater CSR are associated with greater arbitrage limitations. Note that these findings are confirmed when social and environmental dimensions alone are being used, and when the relationship between CSR and each component of this arbitrage limitation is tested separately. Having said that, the findings are also validated when an alternative measurement of arbitrage limitation is used, plus they are robust to endogeneity controls. The study suggests that CSR makes arbitrage activity both harder to achieve and more risky, leading in turn to the mispricing of shares.