

An Analytical Study on the Impact of COVID 19 on CSR and Sustainability from UAE Perspective

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Abstract

The COVID 19 pandemic has caused widespread disruption by adversely impacting global businesses and economies and posed a challenge to business sustainability by exposing business entities to new risks and opportunities. The present study has been undertaken to analyze the impact of COVID 19 pandemic on corporate sustainability with reference to selected UAE companies and how organizations could cope up with the crisis to achieve sustainable development. It has been identified that corporate social responsibility is a business model that helps any organization to be socially accountable in relation to the public, stakeholders, and the organization itself. Descriptive research design was selected as the objective of the study is to investigate the impact of COVID 19 on CSR and sustainability. Ten different companies in UAE were selected and random sampling was used to select the companies for this study as the population of this research was confined to companies in UAE regardless of their nature, size, and level. From the overall analysis it can be concluded that corporate social responsibility and sustainability play vital roles in the business organizations in UAE. According to the results, the pandemic has positive impacts on CSR since many companies are willing to work at the social level. It is important for companies to have social auditing, a code of conduct, self-regulation, and accountability to ensure socially responsible actions. Companies which incorporated sustainability into their

company operations prior to the pandemic were more flexible in responding to unanticipated events.

Introduction

COVID-19 pandemic has triggered an unprecedented global economic shutdown, fundamentally changing our way of life and our way of working. The pandemic has caused widespread disruption by adversely impacting global businesses and economies and posed a challenge to business sustainability. Business organizations faced difficulties to navigate the impact of the pandemic as there was a decline in global production and manufacturing output, fall in global merchandise trade, reduction in working hours due to lock down and work from home, disruption in global supply chain, labour mobility and in electronic data interchange. During COVID 19 the changing environment exposed business to new risks and opportunities and new performance measures will be added over time. Sustainability which is a non-financial performance measure has positive motivational implications, not distorted by inflation and gives business a broader perspective for its performance. Companies that integrated sustainability in their business operations before the pandemic have focused on sustainable business practices during the crisis, and they were more flexible in responding to unexpected events. The pandemic period witnessed a reduction in CO2 emission and people were engaged with the earth's ecosystem. Many companies mobilized their resources to extend support to the community by converting their production chain to create valuable products and services to fight the virus and revised their business plans. According to 2015 Nielsen survey, 66% of the consumers said that they would pay for products or services from companies that are socially and environmentally friendly. For example Armani Company decided to convert all their plants in Italy to produce disposable items for healthcare workers. Google has a successful corporate social responsibility for the betterment of the society and established an environmental policy which is called Google Green. During the pandemic, society's expectations from the companies have increased, which requires additional investment in CSR actions that will allow achieving economic, environmental and social objectives. Apple Inc. donated 10 million masks in the U.S. and parts of Europe. Industries in UAE like Uber EATS canceled the delivery charges for independent restaurants. This will ensure long term business continuity by balancing profitability and stakeholders; interest.

Importance of the Study

It has been identified that corporate social responsibility is a business model that seems to be helping any organization to be socially accountable in relation to the public, stakeholders, and the organization itself. Abubaker E.M, Aminurraasyid Y., Omar R. and Islam R. (2021)

made an attempt to study the awareness of the people on Corporate Social Responsibility (CSR) practices among business firms in Dubai. The study demonstrated that a large section of the Dubai community had an appropriate level of expertise in sustainability and corporate social responsibility. Ellili1 N.; Nobanee H. (2021) states that there is a growing importance and awareness of sustainability in the UAE by developing national frameworks that guide companies and improve their sustainability performance through the adoption of sustainability initiatives. Sustainability efforts in the UAE have led to the formation of several bodies such as the Emirates Environmental Group (1991), Emirates Green Building Council (2006), Dubai Supreme Council of Energy (2009), Dubai Carbon Center of Excellence (2011) and Dubai Sustainability Council (2015) that are concerned with environmental protection, economic progress and sustainable development in the UAE. Abu Dhabi Fund for Development (ADFD) contributed to the pledge of the Arab Coordination Group to allocate USD 10 billion to help developing countries recover from the economic stagnation caused by the pandemic

The UAE has included sustainable development as a key goal in its Vision 2021. KPMG (2020) report with regard to the statistics of the sustainability disclosure revealed that percentage of UAE companies that disclosed the sustainability reports was 51% in 2020 and marked an increase of 7% since 2017. But the percentage remains lower when compared to the global average which stands at 77%.

Research Objective

The present study has been undertaken to analyze the impact of COVID 19 pandemic on corporate sustainability with reference to selected UAE companies and how organizations could cope up with the crisis to achieve sustainable development. Lin W.P.; Shao Y.D.; Li G.Q.; Guo Y.R.; Zhan X.J (2021) states that COVID 19 produced a paradoxical effect and detrimental impact on organizational sustainability and related conducive factors. Sasaki N.; Kuroda R.; Tsuno K.; Kawakami N. (2020) and Murray W.; Holmes M. (2021); says that during the pandemic negative mental health of employees impaired the quality of work and had adverse repercussions on corporate performance and business sustainability. The study investigated the links between workplace measures implemented in response to COVID-19 with mental health and work performance of employees in Japan. Sánchez I.M. and Sánchez A.G. (2020) reiterated that the crisis resulting from the pandemic has caused a transformation in the way corporations pursue their economic, social and environmental objective emphasizing the role they must play in the society in terms of adopting CSR strategies.

Literature Review

Taleb (2008) discussed range of examples of past events and highlighted that human responses to such shocks tend towards critical reverse prediction. The current pandemic offered opportunities to those business with mindful and acumen approach to CSR (BBC, 2020a). (de Menzies 2020) stated that the context of competition has also changed during the pandemic and consumers, public and government required collaboration for the good of all. The Formula 1 initiated to design, manufacture and supply ventilators at incredible speed. (Butler 2020), reiterated that industries which previously based on face to face interaction found means to engage and survive online. Hongwei H; Harris L. (2020) argues that COVID 19 pandemic offered a great opportunity for business to address global and social environmental challenges and shift towards genuine and authentic CSR. The outbreak of the pandemic reduced long term CSR investment probably due to lack of resources and mounting pressure for survival. In order to drive a corporate response towards the support of the society CSR UAE has developed guidelines to guide corporations during this challenging time, highlighting responsible and sustainable best practices at all levels and proposed a unique approach to Corporate Social Responsibility. A COVID 19 impact framework was developed to address issues related to workforce, community and responsible practices while building business resilience and trust amongst shareholders. (Ruixin S. , Bojan. O, Jianguo Du , Danijela G. Khudaykulov A. 2022) explored and analyzed core business concepts, principles and activities in order to stimulate and nurture social and corporate responsibility. Giorgi G.; Lecca L.I.; Alessio F.; Finstad G.L.; Bondanini G.; Lulli L.G.; Arcangeli G.; Mucci N. (2020) and Shahyad S.; Mohammadi M.T (2020) argues that in order to facilitate business transformation and survival and ensure organizational resilience business owners had to consider psychological effects resulting from fear. There was a significant influence on sustainability as during the pandemic most of the business had to consider potential external threats impacting their performance and resulting into decisions on staying in business versus closing. Manuti A.; Giancaspro M.L.; Molino M.; Ingusci E.; Russo V.; Signore,F.; Zito M.; Cortese C.G (2020) and Munoz-Pascual L.; Galende J.; Curado C. (2021) provides an overview of sustainability-conducive factors in business by combining insights from epidemiology, sociology, and human resource management. Slaper T.F.; Hall,T.J (2011) and Alhaddi H. (2015) reinforced sustainable development in order to achieve economic, environmental and social goals and create value. According to Asif M.; Searcy C.; Zutshi A.; Fisscher O. (2013) and Sterling, S. (2010) sustainability is the balancing factor in order to integrate economic performance, social inclusion and environmental welfare for the benefit of the public. Hakovirta M.; Denuwara N. (2020) mentioned that organizational sustainability depends on strategic and systematic

management of new resources and knowledge in order to develop innovative practices for value creation. Adams R.; Jeanrenaud S.; Bessant J.; Denyer D.; Overy P (2016) argues that sustainable performance according to previous literature was dependent on innovation, strategic orientation, entrepreneurial opportunities, technological capital and operative procedures. As per Rosa A.; Lace N. (2018) effective sustainability can be achieved through an open innovation where organizations leverage strategic options of introducing new resources or redeploying existing ones to generate new products or services. Recent studies have shown that organizational sustainability is no longer confined to the traditional concept of “green” reducing negative environmental impacts but is transformed into a more comprehensive and systematic understanding. Landrum N.E.; Ohsowski B. (2018) reinforced that due to the continuous changes in science and technology, exposure to new risks and opportunities and growing needs of business it has become inevitable to transform from traditional business models to strategic, innovative and sustainable complex systems. Elkington J (1998) proposed three pillars of sustainability from the perspective of economic, social and environmental. Sánchez IM.; Sánchez A.G.; (2020) analyzed the involvement and commitment of large Spanish Companies during the pandemic towards the society to minimize the consequences of COVID 19. The areas of responsibility included protection of the interests of the shareholders and investors, promoting well-being of the Spanish society and vulnerable groups and combination of welfare actions with commercial interest. Firms which are digitally mature could sustain performance during the crisis. CSR strategies. Abubaker E.M, Aminurraasyid Y., Omar R.; Islam R.; (2021) demonstrated that firms that have implemented CSR before the pandemic will be in a better position to provide a supportive role for government and society during the crisis. Deliu, D. (2020) says different business researches have analyzed the impact of COVID 19 on different industry and the predominant role business should play in the post COVID period. According to Haessler, P (2020) the COVID 19 pandemic has exposed the companies to vulnerability at an extraordinary level and encouraged firms to make short term decisions that focused on immediate profit that guarantee their survival and rationalized the funds allocated to CSR. Rodríguez-Gomez, S.; Arco-Castro, M.L., Lopez-Perez, M.V.; Rodríguez-Ariza, L. (2020) states that apart from creating values for investors, companies are required to guarantee that they behave responsibly towards the environment and the society and promote CSR strategies that guarantee sustainable performance. According to Wang Q.; Dou J.; Jia S. (2015) previous empirical studies show that there is a positive relationship among corporate social, environmental and economic sustainability. Köbel J.F.; Busch T.; Jancso L.M (2017) argues that corporate social responsibility reduces the risk of litigation and financial difficulties. Ellili N.O.; Nobanee H.; (2022) reinforces that as there is an increasing pressure on listed companies to disclose corporate

sustainability reports so it has gained growing importance from corporations, stakeholders, academics, researchers and policy makers.

Research Methodology

Descriptive research design was selected as the objective of the study is to investigate the impact of COVID 19 on CSR and sustainability. Manuel T., & Herron T. L. (2020) focused on business responses to the pandemic and made recommendations for further research. With reference to the models for motivation the authors reviewed recent business actions taken by companies in response to the pandemic. Scerri A., & James P. (2010) highlights some of the methodological issues which are faced while trying to develop and implement qualitative indicators of sustainability that includes quantitative metrics. In that case the researcher suggests involving people in actively learning and negotiating the best way to put sustainability into practice. Based on the research objective a mixed methodology both quantitative and qualitative research was undertaken while conducting the study.

Sampling

In the current study, the objective is to investigate the impact of COVID-19 on CSR and sustainability in selected companies in the United Arab of Emirates (UAE). Ten different companies in UAE were selected and random sampling was used to select the companies for this study as the population of this research was confined to companies in UAE regardless of their nature, size, and level.

Data Collection Method

In this study surveys and questionnaire methods were selected to obtain information from the selected samples. A questionnaire was prepared which included questions about impact of COVID 19 on CSR and sustainability and the survey was deployed through an online platform (Survey Monkey) where participants provided their responses. The data was gathered on the following areas:

- Need for social audit in the company
- Relation between CSR and purchase behavior
- Examples of CSR
- Negative impacts of inadequate CSR
- Code of Conduct
- Training session for CSR
- Impact of COVID-19 on CSR

In order to analyze and interpret the responses, once all respondents provided their inputs, the gathered information was saved on different

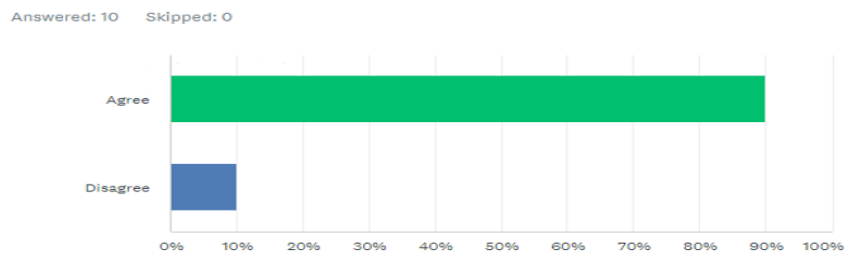
sheets of excel for each question. Consent was obtained from the respondents before they participated in the survey. They were informed about the objectives of the study and how the information would be processed for further analysis. In total, there were 10 participants. Among them, 50% were male and 50% were female participants. In terms of management level, 30% belonged to top-level, 30% belonged to middle management, and 40% belonged to low-level management. In the context of nationalities, 40% were Emiratis, and the rest belonged to different parts of the world

Findings and Recommendations

6.1 Social Audit:

The participants were asked about the need of social audit. A social audit is a formal process that reviews the code of conduct, social responsibilities, and procedures of the company and its impact on the company and the society. According to the participants, it is important for companies to have social audits in their operations in order to improve their performance and service towards the community. The results are demonstrated in Figure 6.1 shows that most participants (90%) agreed to have a social audit of the company.

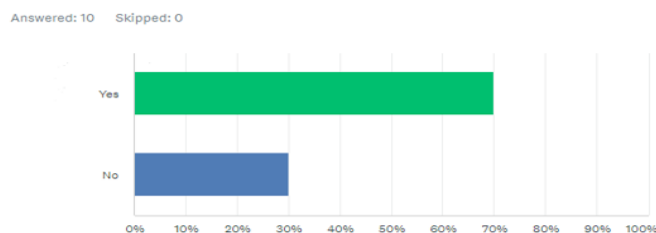
Figure 6.1: Do you think a company should have social audit



6.2 Buying decisions and CSR:

Consumers play an important role to influence companies for reviewing their CSR strategies. If consumers are not satisfied with the company due to its negative impacts on society, it is possible that they may not buy products from them. In this regard, the respondents were asked about the relation between CSR and buying decisions.

Figure 6.2: In your opinion would you still buy from companies that do not have appropriate CSR strategies.

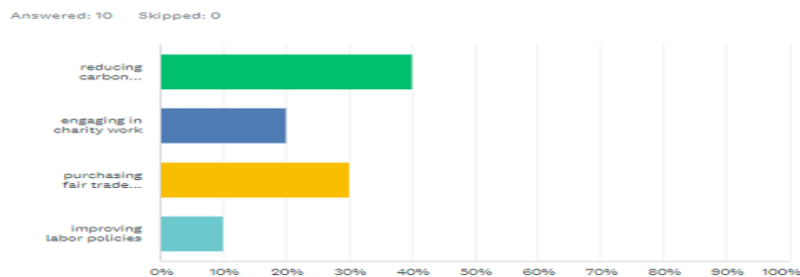


The results were a little bit surprising since 70% of participants were still willing to buy from companies that did not have appropriate CSR strategies. If consumers continue to buy from such companies, then they may not be motivated to include social audit or CSR in their operations. Therefore, it is important to raise awareness in consumers about this relationship.

6.3 Examples of CSR:

Different companies have used distinct forms of CSR in their operations such as engaging in charity work (social), minimizing carbon footprint (environmental), volunteer work (social) and engaging in sustainability (environmental). The respondents were provided four options: reducing carbon footprint, improving labor policies, purchasing fair trade, and engaging in charity work. The participants provided mixed responses. It shows that it is not important which form of CSR should be used unless companies are willing to implement CSR in any aspect. In terms of response, 40% were in favor of reducing carbon footprint since it can help to mitigate climate change and protect us from adverse environmental consequences.

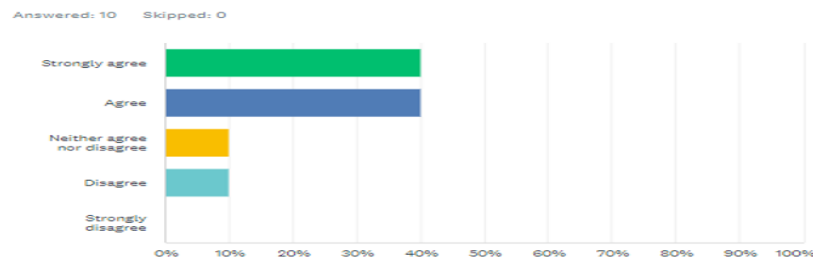
Figure 6.3: In your opinion what is a good example of CSR



6.4 Negative impact of inadequate CSR strategies:

When a company has appropriate CSR policies it has strong brand recognition and customer loyalty. Lack of CSR has negative impact on the reputation and brand name of the company and there are chances of reputational risk. The participants provided the following response in this regard

Figure 6.4: Do you think when a company do not have appropriate CSR strategies there are chances of corporate reputation risk.

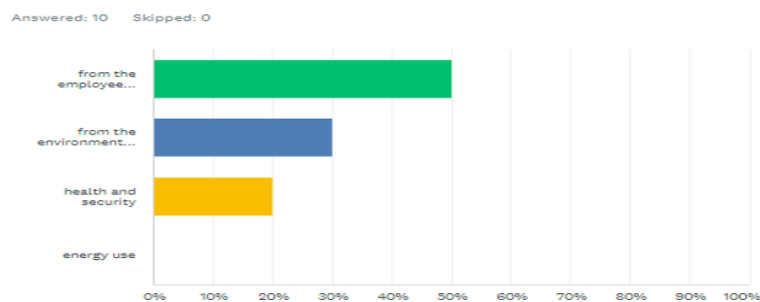


40% of the respondents strongly agreed and 40% agreed that absence of CSR policies, enhances corporate reputational risk which may spoil the company's brand image and product reputation.

6.5 Measuring the impact of CSR:

Impact of CSR can be measured in terms of health & security, environmental perspective, and employees (retention and engagement). The participants showed a preference in the following manner: employees (40%), environmental perspective (30%), and health perspective (20%).

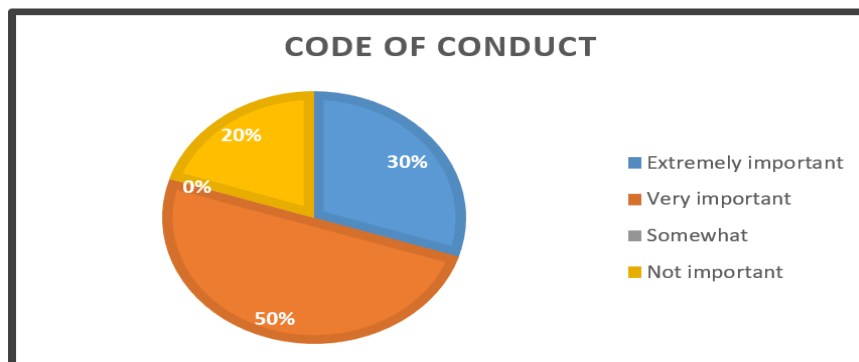
Figure 6.5: Measuring the impact of CSR



Balance Score Card can also be used to identify non-financial measures which are related to overall corporate goals and CSR strategies.

6.6 Code of Conduct:

A Code of conduct describes the standards and principles that all employees must follow on the behalf of the company. It is related to the values and mission of the organization and ensures ethical behaviour of the employees and social responsibilities of both the company and its employees. **Figure 6.6: Code of Conduct**

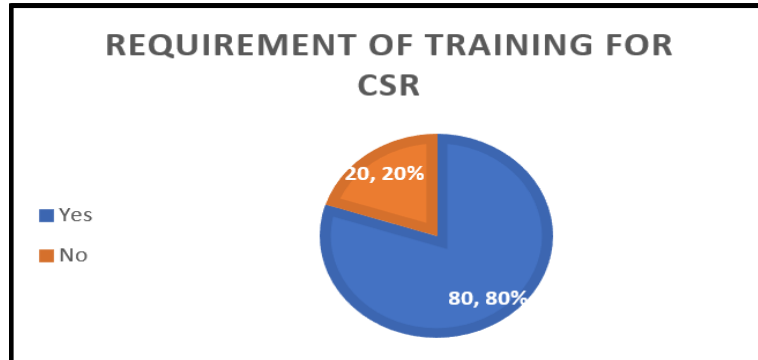


The results above show that 80% of the participants felt that it is extremely important for companies to establish a proper and effective code of conduct.

6.7 Training Program:

Training holds great importance to an organization for the learning and growth of employees. The survey results showed that participants strongly agreed that training is mandatory for all employees to have better understanding of CSR.

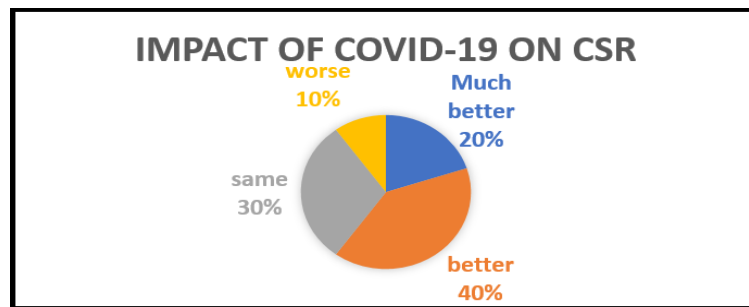
Figure 6.6: Training Program on CSR



6.8 Impact of COVID 19 on CSR:

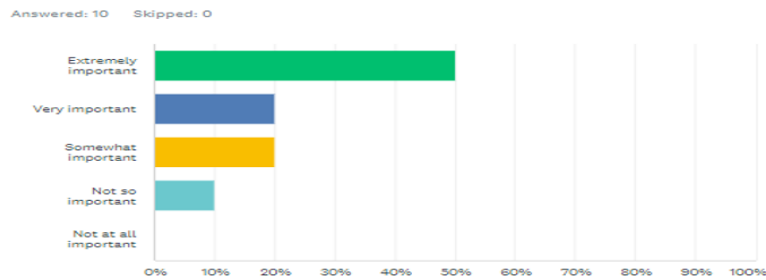
The implementation of CSR during the pandemic has helped companies to gain loyalty from employees and appreciation from society. The participants were asked about the impact of pandemics on CSR implementation in the companies and the results are provided in the following figure.

Figure 6.8: Impact of COVID 19 on CSR



The findings illustrated the belief of employees on CSR implementation in the company. Most participants believed that the pandemic had positive impact (60%) since it improved CSR-related activities (employee retention, job safety, engagement in social/volunteer works). Some participants (30%) believed that there was no impact on CSR, and it was same as before the pandemic. While 10% of participants believed that the pandemic impaired the quality of CSR. Since the current study had a limited number of samples so it is hard to generalize these findings to the overall population. Future research needs to involve a large sample size in this regard.

Figure 6.9: Importance of socially responsible actions.



The participants (60%) believed that it was very important for companies to operate on a level that would be socially responsible in all aspects. On the other hand, few participants (10%) did not believe in the importance of socially responsible actions. Furthermore, it is also very important for companies to have self-regulation in terms of policies and procedures and proprietary audit to ensure social responsibility in the company.

Strategy for business sustainability needs to be converted into performance measures because management must be able to identify whether the strategy is having the desired effect on the organization's output. Hongwei H; Harris, L. (2020) states that the COVID 19 pandemic offered great opportunities for business organizations to actively engage in various CSR initiatives during a crisis and created a new era of CSR development in the long run. Sánchez, I. M. Gand Alejandra-Sánchez A.G (2020) findings show that many firms have shown great commitment towards the society and developed action plans and strategies in order to reduce the adverse consequences of COVID 19. The results of the research on Spanish companies demonstrated that business entities were highly oriented in protecting the interest of investors and shareholders during economically unfavorable times. With ethical managers and good corporate governance, CSR strategies can be used as an effective tool to face global problems and reduce the adverse consequences derived from the impact of COVID 19. Sasaki, N.; Kuroda, R.; Tsuno, K.; Kawakami, N (2020) developed a cross sectional study of a sample of full time employees and multiple regression was conducted to ascertain fear, worry, psychological distress associated with COVID 19. During the pandemic workplace measures could maintain and promote mental health and work performance of employees and contribute towards business continuity plans and sustainability.

CSR performance of companies can be evaluated with the help of benchmarking techniques against the top performers. The key performance indicators to gauge CSR performance are employee engagement, sustainability, consumer engagement, environmental metrics, and the profit gained CSR activities can provide a value-creating entity in the long run as it associates a relationship with the stakeholders as well.

Conclusion

From the overall analysis it can be concluded that corporate social responsibility and sustainability play vital roles in the business organizations in UAE. Abubaker, E. M., Aminurraasyid. Y, Omar, R. & Islam, R. (2021) at the beginning of the COVID 19 pandemic, an emergency plan was declared regarding businesses in the UAE. This attracted people's attention and resulted in the implementation of CSR practices. It was observed that all expenditure incurred on activities related to COVID19 were completely added as permissible avenues for CSR expenditure. The findings of the present study showed that the participants were in favour of the implementation of CSR in the company for survival and sustainability. According to the results, the pandemic has positive impacts on CSR since many companies are more willing to work at the social level. It is important for companies to have social auditing, a code of conduct, self-regulation, and accountability to ensure socially responsible actions. Companies which incorporated sustainability into their company operations prior to the pandemic focused on sustainability during the crisis and were more flexible in responding to unanticipated events. The CSR UAE guidelines call for participative management to involve , support and reassure workforce for long term survival and sustainability.

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