

Chapter 3

Competitive Intelligence in Sustainability and Corporate Social Responsibility (CSR)

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ABSTRACT

As organisations increasingly recognise the importance of sustainable development, corporate social responsibility has emerged as a pivotal strategy for fostering long-term success and gaining a competitive advantage in the marketplace. In this chapter, we dive into the relationship between competitive intelligence, sustainability, and corporate social responsibility to examine how firms can leverage competitive intelligence to create sustainability practices and CSR activities that help address social challenges and create advantages for the firm. Systematically, the examination addressed empirical evidence linking CSR to superior financial performance, competitive advantage, and investment efficiency. This would contribute significantly toward the paradigm shift of competitive intelligence for CSR, thus explicitly enabling capabilities for becoming knowledge-based, advocating the innovations, developing the reputation, and infusing organisational resilience.

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INTRODUCTION

As consumers, regulators, and other stakeholders place increasing expectations on companies to operate sustainably, integrating Corporate Social Responsibility (CSR) into their corporate strategies is increasingly becoming critical for businesses. CSR includes a company's promise to direct its processes so that it has an overall positive impact on society. No longer being considered merely as a compliance issue or a means to improve the reputation of the company, CSR is now recognised as being an essential part of the competitive strategy and operational resilience of the company (Yu et al., 2017; Khương et al., 2021; Joo et al., 2017). Carefully orchestrated CSR practices in institutions foster the realisation of societal goals and maintain the competitive advantage by the development of better relations with stakeholders, a reputable brand name, trust, customer faithfulness and so on (Choi et al., 2019; Anokye et al., 2022; Tu n, 2013).

CI is the legal and ethical set of practices that collects and analyses information on competitors, boosts market capacity and studies technology performance (Bartes, 2015; Li et al., 2024). It provides firms with an opportunity for the energetic foresight of their rivals' behaviour and triggers a corresponding response to changes within their dynamic environment (Dela et al., 2024; Yu et al., 2017). As an example, CI is practised within the sustainability domain, providing practitioners with insights that can aid in monitoring changing trends, stakeholder expectations, unmet needs, patterns of innovation, and gaps in the real-world implementation of CSR activities. Consequently, competitive intelligence can be incorporated into firms' CSR model, by making it possible to adopt a perspective that is dynamic, proactive, and that favours the acceptance of innovative solutions that are profitable and socially responsible (Lu et al., 2020; Zhao & Du, 2017).

CSR practice could enhance the investment strategy of firms (Li et al., 2024) and prevent operating risk (Dela et al., 2024), and had an impact on the financial flexibility of firms (Ding-song & Li, 2023). Furthermore, insertion of robust CSR enables achievement of not only better financial performance in corporations but also a more competitive market; rather, consumers' sense of responsibility may yet matter for their purchasing

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