

25-27
JUNE
2025

11TH INTERNATIONAL CONFERENCE

CSR, SUSTAINABILITY, ETHICS, AND GOVERNANCE

ESTeSL



ISCAL EST. 1769



POLITÉCNICO
DE LISBOA

POLYTECHNIC
UNIVERSITY
OF LISBON

SUPPORTERS



ORGANISING COMMITTEE

CHAIRS

Irene Arraiano | Pedro Pinheiro

Lisbon Accounting and Business School, Portugal

CO-CHAIRS

Samuel O. Idowu | London Metropolitan University, UK

Belén Díaz Díaz | University of Cantabria, Spain

Nadia Nedzel | Southern University Law Center, United States

René Schmidpeter | M3TRIX – Institute for Sustainable Business Transformation

IU – International University, Germany

Cristina Tănăsescu | Lucian Blaga University of Sibiu

Ana Alice Pedro

Elsa Negas

João Rosário

José Luís Silva

Luís Miguel Gonçalves

Paulo Peters

Tânia de Jesus

Lisbon Accounting and Business School, Portugal

KEYNOTE SPEAKERS



CLÁUDIA CUSTÓDIO

Is a Professor of Finance at Imperial College.

She was awarded her PhD from the London School of Economics in 2010, where she was affiliated with the Financial Markets Group (FMG). She is a research associate at ECGI and a CEPR research fellow. After graduating Claudia spent time in the US working within the Department of Finance at the W. P. Carey School of Business, Arizona State University before moving back to her native Lisbon to join NOVA school of Business and Economics. Claudia's research focus is Corporate Finance and her work has been published in academic journals such as the Journal of Finance, the Journal of Financial Economics and the Review of Financial Studies. She is also the author of a Corporate Finance textbook in Portuguese "Finanças da Empresa". In 2019 she was awarded an ERC grant to study the impact of financial constraints of small firms on firm growth.



MARIA JOÃO GUEDES

Maria João Guedes is a Professor at ISEG – Lisbon School of Economics and Management, University of Lisbon, where she co-coordinates the Doctorate in Management and the Master in Accounting. Maria João holds a PhD in Financial Management from Imperial College Business School (London, United Kingdom). Maria João coordinates the POWER-Portuguese Women's Equality Observatory project. This project aims to assess the pulse of gender equality in Portugal and reflects a clear commitment to reducing inequalities, social and institutional transformation in Portugal. She is also Vice President of the Economic and Social Council of Portugal and SDG 10 Ambassador.

CONFERENCE INFORMATION

The **11th CSR2025** conference will be held in Lisbon, 25 – 27 June 2025, Portugal.

The plenary sessions of the 11th CSR2025 will take place in the Auditorium of the Lisbon School of Health Technology (ESTeSL), while the 15 Panel sessions will be presented in the rooms indicated in the program.

PANEL SESSIONS

Guidelines for the presentation of oral communication in Panel sessions

1. Oral presentations will be made in English.
2. All presentations must obey the dates and times published in the conference program schedule shared on the event website or sent by email by the conference chair.
3. The work must be presented by one of the authors registered for the event.
4. Presenting authors are advised to join the session from the start, as the schedule may be adjusted and subsequent presentations anticipated in case of any absence.
5. The papers selected for oral presentation will have a maximum of twenty (20) minutes for the presentation and the moderator should manage the session time for questions and answers (Q&A) at the end of each one.
6. The speakers will receive a certificate based on the attendance records and confirmation of presentation.

ACKNOWLEDGEMENT

We would like to ask all participants to make this scientific event a memorable one.

BRIEF PROGRAM

WEDNESDAY, JUNE 25

09:00 a.m. – 09:30 a.m.	Conference Registration
09:30 a.m. – 09:50 a.m.	Opening session
09:50 a.m. – 10:30 a.m.	Plenary Session – Cláudia Custódio
10:30 a.m. – 11:00 a.m.	Plenary Session – Maria João Guedes
11:00 a.m. – 11:30 a.m.	Coffee Break
11:30 a.m. – 01:00 p.m.	Panel Session 1
01:00 p.m. – 02:00 p.m.	Lunch Break
02:00 p.m. – 03:30 p.m.	Panel Session 2
03:30 p.m. – 04:00 p.m.	Coffee Break

THURSDAY, JUNE 26

09:00 a.m. – 09:30 a.m.	Conference Registration
09:30 a.m. – 11:00 a.m.	Panel Session 3
11:00 a.m. – 11:30 a.m.	Coffee Break
11:30 a.m. – 01:00 p.m.	Panel Session 4
01:00 p.m. – 02:00 p.m.	Lunch Break
02:00 p.m. – 03:30 p.m.	Panel Session 5
03:30 p.m. – 04:00 p.m.	Coffee Break
04:15 p.m. – 05:15 p.m.	Roundtable Discussion
05:15 p.m.	Closing Session
05:30 p.m.	CGCGI Executive Board and Editorial Board Meetings; JCSR Meeting
07.30 p.m.	Gala Dinner

FRIDAY, JUNE 27

09:30 a.m.– 03:00 p.m.	Social Program
------------------------	----------------

PROGRAM

PANEL SESSIONS

WEDNESDAY, JUNE 25			
PANEL SESSION	A ROOM 2.1	B ROOM 2.2	C ROOM 2.3
1 11:30 a.m. 01:00 p.m.	CSR & PERFORMANCE	CSR & SDG	BUSINESS ETHICS & RESPONSIBILITY
2 02:00 p.m. 03:30 p.m.	CORPORATE SOCIAL RESPONSIBILITY	SUSTAINABLE BUSINESS MODELS	CORPORATE GOVERNANCE

THURSDAY, JUNE 26			
PANEL SESSION	A ROOM 2.1	B ROOM 2.2	C ROOM 2.3
3 09:30 a.m. 11:00 a.m.	CSR & PERFORMANCE	CSR & SDG	CORPORATE SOCIAL RESPONSIBILITY
4 11:30 a.m. 01:00 p.m.	CORPORATE SOCIAL RESPONSIBILITY	SUSTAINABLE BUSINESS MODELS	CSR & PERFORMANCE
5 02:00 p.m. 03:30 p.m.	BUSINESS ETHICS & RESPONSIBILITY	CORPORATE SOCIAL RESPONSIBILITY	CSR & SDG

ABBREVIATIONS

CSR – Corporate Social Responsibility

SDG – Sustainable Development Goals

WEDNESDAY, JUNE 25

09:00 a.m. – 09:30 a.m. **CONFERENCE REGISTRATION**

09:30 a.m. – 09:50 a.m. **OPENING SESSION**

- **António Belo** | President of Lisbon Polytechnic Institute – IPL, Portugal
- **Pedro Pinheiro** | President of Lisbon Accounting and Business School, Chair of the Organising Committee, Portugal
- **Irene Arraiano** | Chair of the Organising Committee, Portugal
- **Samuel O. Idowu** | London Metropolitan University, United Kingdom

9:50 a.m. – 10:30 a.m. **PLENARY SESSION – KEYNOTE SPEAKER**

- **Cláudia Custódio** | Imperial College, London, UK

Moderated by **Belén Díaz Díaz** | University of Cantabria, Spain

10:30 a.m. – 11:00 a.m. **PLENARY SESSION – KEYNOTE SPEAKER**

- **Maria João Guedes** | ISEG – Lisbon School of Economics and Management, Lisbon University, Portugal.

Moderated by **Samuel O. Idowu** | London Metropolitan University, United Kingdom

11:00 a.m. – 11:30 a.m. **COFFEE BREAK**

11:30 a.m. – 01:00 p.m. **PANEL SESSION 1**

SESSION 1A. CSR & PERFORMANCE | ROOM 2.1

CHAIR: **Joy Anwulika Debski**, Robert Gordon University, UK

77 – Exploring the Impact of Board Composition on Environmental Performance: A Bibliometric Approach
Pedro Pinheiro and Mónica Tavares, Lisbon Accounting and Business School –ISCAL, Portugal

13 – A Business Case for Strategic Corporate Social Responsibility through Private and Voluntary Sector Partnerships

Joy Anwulika Debski and Uche Iloka, Robert Gordon University, UK

14 – Green Innovation and Stock Value: Evidence from Tokyo Stock Exchange Firms
Hitoshi Takehara, Waseda University, Japan

SESSION 1B. CSR & SDG | ROOM 2.2

CHAIR: Patrick Pitta Simões, Lisbon Accounting and Business School, ISCAL, Portugal

81 – Integrating Digitization and Plastic Credits: Dual Levers for Advancing the Circular Economy

Mário Carrilho Negas¹ and Filipa Seça²

¹ LE@D – Distance Education and eLearning Laboratory / Universidade Aberta, Portugal; ² Universidade Aberta, Portugal

52 – Materiality in the Bicycle Industry: An Analysis of Corporate Sustainability Reports

Beatriz Triane¹, Sandra Rafael², Mohammadreza Khalaj¹, Margarida Cabrita Coelho¹ and Pedro Almeida³, Portugal

¹ University of Aveiro, Portugal; ² Institute of Environment and Development (IDAD); ³ National Association of Two Wheel Industries (ABIMOTA)

29 – The Green Whistleblower

Patrick Pitta Simões, Lisbon Accounting and Business School, ISCAL, Portugal

SESSION 1C. BUSINESS ETHICS & RESPONSIBILITY | ROOM 2.3

CHAIR: Gulzhan Rysbekova, London Metropolitan University, United Kingdom

11– Ethical Concerns of Remote Working: Insights from UK Academics' Psychological Contracts

Gulzhan Rysbekova, London Metropolitan University, United Kingdom

15 – The financial damages of greenwashing. Is Board Environmental Orientation Enough?

Paula Castro, Cristina Gutiérrez-López, Juan Guerrero-Calderón and Borja Amor-Tapia, Universidad de León, Spain

16 – Upcycling in the endangered African cocoa sector: A Swiss-Ghanaian start-up as a model for a more sustainable supply chain?

Cornelia Caseau, BSB (Burgundy School of Business), Dijon, France

01:00 p.m. – 02:00 p.m. **LUNCH BREAK**

02:00 p.m. – 03:30 p.m. **PANEL SESSION 2**

SESSION 2A. CSR | ROOM 2.1

CHAIR: Rita Coelho do Vale, Católica Lisbon– School of Business and Economics, Portugal

39 – Implications of new EU's due diligence rules on corporate practices: the case of marble extraction in Italy

Carlo Mazzoleni, Sapienza University of Rome, Italy

40 – Meta-Analysis on the Impact of CSR on Consumers' Attitudes and Behaviours

Rita Coelho do Vale¹, Pedro Verga Matos², Filipa Almeida¹

¹ Católica Lisbon– School of Business and Economics, Portugal; ² ISEG– Lisbon School of Economics and Management, Portugal

50 – Authenticity in Corporate Social Responsibility: An Employee-Focused Systematic Literature Review

Meric Yaren Arbak¹, Ozge Can¹ and Duygu Turker², Yasar University, Turkey

¹ Yasar University, Turkey; ² Pôle Universitaire Léonard de Vinci, EMLV/ Research Center, France

SESSION 2B. SUSTAINABLE BUSINESS MODELS | ROOM 2.2

CHAIR: Biswanath Swain, Indian Institute of Management Indore, India

19 – E-CSR to E-ESG: A Paradigm Shift in Sustainable Value Creation (SVC) in India

Biswanath Swain, Indian Institute of Management Indore, India

23 – Digital transformation and ethical challenges: A case study of the financial sector in Mauritius

Sanjiv Gungadeen, Université Des Mascareignes, Mauritius

51– Sustainable Human Resources Management: What do HR Professionals say and do?

Lígia Nascimento¹, Manuela Faia Correia², Teresa Esteves³, Natacha Ornelas⁴ and Maria Teresa Ribeiro⁵

¹ ISMAT, Universidade Lusíada; COMEGI, Portugal; ² Universidade Lusíada; COMEGI, Portugal; ³ ISCAL/IPL; COMEGI, Portugal; ⁴ ISCAL/IPL, Portugal; ⁵ Universidade Lusíada, Portugal

SESSION 2C. CORPORATE GOVERNANCE | ROOM 2.3

CHAIR: Jane Gray, School of Business, Trent University, Canada

24 – Governance of Insolvent Business Organisations in Portugal and Macau

João Assis, Lisbon Accounting and Business School (ISCAL), Portugal

28 – Fiscal Clustering: Tax Burdens and Strategies Across Portuguese Municipalities

Rute Abreu¹, Francisco Carreira², Ana Clara Borrego, Sara Nunes and Filipe Caetano³

¹ Instituto Politécnico de Setúbal, IPCA-CICF, Portugal; ² Instituto Politécnico de Portalegre; IPP-Valoriza; IPP-CEOS; IPCA-CICF, Portugal; ³ Instituto Politécnico de Castelo Branco, Portugal

49 – Governance as If Our Lives Depended on It: An inter-disciplinary study that brings together the experiences of Indigenous and non-indigenous policy leaders to put the natural world at the forefront of senior-level decision-making.

Jane Gray, School of Business, Trent University, Canada

03:30 p.m. – 04:00 p.m. **COFFEE BREAK**

THURSDAY, JUNE 26

09:00 a.m. – 09:30 a.m. **CONFERENCE REGISTRATION**

09:30 a.m. – 11:00 p.m. **PANEL SESSION 3**

SESSION 3A. CSR & PERFORMANCE | ROOM 2.1

CHAIR: Belén Díaz Díaz and Rebeca García-Ramos, Universidad de Cantabria, Spain

47 – Corporate human capital investments' role toward sustainable finance

Radu Rusu, Lucian Blaga University of Sibiu, Romania

82 – The Effect of Internal Control on the Performance of Ecuador's Microfinance Sector

Paola Martina Pucha Medina, Belén Díaz Díaz and Rebeca García-Ramos, Universidad de Cantabria, Spain

17– Finding common ground for an ESG definition – Addressing ESG “theorization” problem

Dina Rato, ISEG – Instituto Superior de Economia e Gestão – University of Lisbon, Portugal

SESSION 3B. CSR & SDG | ROOM 2.2

CHAIR: Alireza Abdollahi, Saarland University, Germany

12 – A Dynamic Model of Corporate Sustainability: Insights from FT50 Journals

Alireza Abdollahi¹, Marco Frisch¹, Andreas Barth² and Eric H. Gross¹

¹ Saarland University; ² Julius-Maximilians-University Wuerzburg, Germany

60 – Carbon transfer model: Incentivizing globally sustainable production in the local environment

Esko Hakanen¹, Joel Wolf¹, Jestine Cabiles² and Jan Holmström¹

¹ Aalto University, Finland; ² The Decision Lab, Canada

54 – Integrating outdoor and virtual Learning in ESD: A Case Study on students' perception of the impact of field trips

Gustavo Espinoza-Ramos, University of Westminster, United Kingdom

SESSION 3C. CORPORATE SOCIAL RESPONSIBILITY | ROOM 2.3

CHAIR: Mário Carrilho Negas, Portugal

70 – Governance Matters: How Political and Legal Contexts Shape ESG Performance

Pedro Pinheiro, João Rosário and Ana Alice Pedro, Lisbon Accounting and Business School, ISCAL, Portugal

75 – Generation Z and Smart Cities: A Bibliometric Exploration of Their Contribution to Urban Sustainability

Mário Carrilho Negas, LE@D – Distance Education and eLearning Laboratory / Universidade Aberta, Portugal

18– Sustainable Leadership and Corporate Social Responsibility: The Case of Esporão and the Role of Academic Partnerships

Maria Luísa Silva¹ and Paulo Neto²

¹ Lisbon Accounting and Business School (ISCAL); ² CEFAGE, Evora University, Portugal

11:00 a.m. – 11:30 p.m. **COFFEE BREAK**

11:30 a.m. – 01:00 p.m. **PANEL SESSION 4**

SESSION 4A. CSR | ROOM 2.1

CHAIR: Olivia Starr, University of Minnesota, United States

56 – New Evidence on the Gender Punishment Gap

Olivia Starr and Susanna Gibbons, University of Minnesota, United States

72 – Bridging Data Science and Accounting: AI Solutions for Early Detection of Municipal Financial Distress

Filipe Caetano², Rute Abreu² and Maria-Victória López-Pérez¹,

¹ Universidad de Granada, Spain; ² Instituto Politécnico da Guarda, IPCA-CICF, IPV-CISeD, CITUR, Portugal

74 – Infrastructure and Territorial Equity: A Sustainability-Oriented Index to Assess Urban Disparities Across Diverse Contexts

Elsa Negas¹ and Rui Seco²

¹ Lisbon Accounting and Business School (ISCAL), Portugal; ² CITAD – Research Center for Territory, Architecture and Design, Portugal

SESSION 4B. SUSTAINABLE BUSINESS MODELS | ROOM 2.2

CHAIR: Esko Hakanen, University of Vaasa, Finland

59 – Bibliometric Insights into AI: Business Performance and Sustainability Perspectives

Andreea Gînguță¹, Maria Orero-Blat² and Petru Ștefea¹

¹ West University of Timișoara, Romania; ² Universitat de València, Spain

73 – Tools for inducing trans-organisational innovation through soft systems design

Joel Wolf and Esko Hakanen, Aalto University / University of Vaasa, Finland

76 – Demographic Trends and Business Sustainability in the Beauty Industry

Inês Dias¹, Rute Abreu² and Raquel Grade¹, Portugal

¹ Granada University, Spain; ² Instituto Politécnico da Guarda, IPCA-CICF, IPV-CISeD, CITUR, Portugal

SESSION 4C. CSR & PERFORMANCE | ROOM 2.3

CHAIR: Sanjiv Gungadeen, Université Des Mascareignes, Mauritius

57 – Determinants of Green Strategy: analysis using probit and logit models

Ayushi Modi and Eliot Bocet-Merand, Université Paris Nanterre, India

21 – ESG, Telework, and the Four-Day Workweek: Sustainability, Social Impact, and Business Ethics

Amparo Sereno, Lisbon Accounting and Business School (ISCAL), Portugal

78 – Green Technology and ESG Integration in Traditional Industries: A Portuguese Perspective

Isabel Duarte de Almeida¹ and Agostinho da Silva², ISCTE, Portugal

¹ ISCTE, Portugal; ² IPL Leiria, Portugal

01:00 p.m. – 02:00 p.m. **LUNCH BREAK**

SESSION 5A. BUSINESS ETHICS & RESPONSIBILITY | ROOM 2.1

CHAIR: Dan Dacian Cuzdriorean, Babeş–Bolyai University, Romania

36 – Examining the creating shared value (CSV) processes and mechanisms of B Corps in Asia

Hamid Khurshid, Robin Stanley Snell, Crystal Xinru Wu, Hong Kong Metropolitan University, The Hang Seng University of Hong Kong, Hong Kong SAR

65 – Ethical Decision–Making: A Bibliometric Analysis

Dan Dacian Cuzdriorean and Alina Beatrix Vladu, Babeş–Bolyai University, Romania.

67 – Toward Environmental Citizenship: Designing Integrated Approaches to Ecoliteracy Education in Digital and Community Contexts

Heejung Yim, Stanford Center at the Incheon Global Campus; Stanford University, Republic of Korea

SESSION 5B. CSR | ROOM 2.2

CHAIR: Bilkisu Mohammed Bello, Robert Gordon University, United Kingdom

33 – Integrating Corporate Social Responsibility Strategies for Sustainable Pipeline Maintenance in the Niger Delta Region of Nigeria

Bilkisu Mohammed Bello, Ebuka Ibeke and Simon Burnett, Robert Gordon University, United Kingdom

35 – Managerial Competence as a Catalyst for Corporate Social Responsibility (CSR) and Sustainable Development Goals (SDGs): Exploring the Nexus Between Leadership, CSR Performance, and Organizational Impact

Alain Patience Ihimbazwe Ndanguza, Silesian University of Technology, Poland

10 – CSP Open Data platform: using data to achieve the Sustainable Development Goals

Fulvio Bersanetti and Paolo Mulassano, Compagnia di San Paolo Foundation, Italy

SESSION 5C. CSR & SDG | ROOM 2.3

CHAIR: Armando Garcia Chiang, Universidad Autónoma Metropolitana, México

71 – Sustainability as a driver of Accountability in the Funeral Industry: Evidence from Business Valuation

Guilherme Crucho¹, Rute Abreu² and Maria–Victória López–Pérez¹,

¹ Universidad de Granada; Spain; ² Instituto Politécnico da Guarda, IPCA–CICF, IPV–CISeD, CITUR, Portugal

79 – Corporate Volunteering and Social Economy: Rethinking Value in CSR Partnerships

Isabel Duarte de Almeida¹ and Manuela Faia Correia²

¹ ISCTE, Portugal; ² Universidade Lusíada, Portugal

31 – The Social Impact Assessments (SIA) and Environmental Impact Assessments (EIS) in Mexico. CSR tools for sustainable development or just a legal process to fulfill?

Armando Garcia Chiang, Universidad Autónoma Metropolitana, México

03:30 p.m. – 04:00 p.m. **COFFEE BREAK**

04:15 p.m. – 05:15 p.m. **ROUNDTABLE DISCUSSION** – ESG trends and Challenges

CHAIR: **Pedro Pinheiro** | President of ISCAL, Portugal

- **António Gomes Mota** | Former President of the Portuguese Institute for Corporate Governance, Top executive at several public and private companies, former president at ISCTE Business School. Author of several books, papers and other scientific outputs.
- **Samuel Idowu** | Professor of Accounting and Sustainability at the Guildhall School of Business and Law, London Metropolitan University. President and CEO of the Global Corporate Governance Institute (GCGI). Author of several books, papers and other scientific outputs.

05:15 p.m. – 05:30 p.m. **CLOSING SESSION**

- **Pedro Pinheiro** | President of ISCAL, Portugal
- **Irene Arraiano** | Conference Chair, Portugal
- **Samuel O. Idowu** | London Metropolitan University, UK

05:30 p.m. **CGCGI EXECUTIVE BOARD AND EDITORIAL BOARD MEETINGS; JCSR MEETING**

06:30 p.m. **BUS DEPARTURE FOR DINNER**

07:30 p.m. **WELCOME DRINK** – Centro Cultural de Belém

08:10 p.m. **GALA DINNER** – Centro Cultural de Belém

FRIDAY, JUNE 27

09:00 a.m. – 01:30 p.m. **SOCIAL PROGRAM**

Tour to Cascais, with stops at emblematic landmarks including Guincho Beach and the dramatic cliffs of Boca do Inferno.

01:30 p.m. – 03:00 p.m. **LUNCH BREAK** – Museu do Oriente