There are no translations available.
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In this study we use the stakeholder theory and the attention-based view to investigate two questions: Do investments in ecological and social environments yield comparable economic returns as investments in R&D? Are there economic benefits to pursuing R&D, ecological and social investments simultaneously? Using a longitudinal sample of 5999 Indian firms, we find an ordering of implications such that R&D has a significantly larger impact on economic performance than contribution to the ecological environment, which in turn has a stronger effect than charitable and community contributions. Moreover, we find that ecological and social contributions weaken the effect of R&D, which suggests that managerial attention to innovation can be undermined by a greater emphasis on social responsibility. Our study illustrates the difficulty of simultaneous attention to innovation and social responsibility.

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