



MNCs' Corporate Social Innovation in Emerging Markets: Antecedents, Outcomes, and Boundary Conditions

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Abstract

This study examines (i) the relationship between first social mover multinational corporations (MNCs) and corporate social innovation (CSI); (ii) the impact of MNCs' CSI on social value creation; and (iii) the moderating role of local embeddedness on the relationship between the first social mover MNCs, CSI, and social value creation. The study builds from the behavioral theory of social entrepreneurship. Primary data was collected from 150 MNCs operating in Nigeria—a social and resource-constrained emerging market in sub-Saharan Africa. Findings show that there is a positive relationship between first social mover MNCs and CSI. The findings also show that CSI has a positive relationship with social value creation. Furthermore, the findings reveal that local embeddedness strengthens the path between first social mover MNCs, CSI, and social value creation path. These findings have important implications for CSI and international management research as well as the growth and management of MNCs operating in emerging markets in sub-Saharan Africa.

Keywords Corporate social innovation · First social mover MNCs · Social value creation · Local embeddedness · Sub-Saharan Africa · Nigeria

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1 Introduction

Corporate social innovation (CSI) has become a mainstay in global strategy as society expects multinational corporations (MNCs) to be socially responsible (Cajaiba-Santana, 2014; Crupi et al., 2022; Mirvis et al., 2016). Consequently, to achieve corporate aims, social goals, and superior organizational performance, MNCs must align their corporate strategies, aims, purpose, and identity with the local realities and social needs of their host communities (Halberstadt et al., 2021; Herrera, 2015; Vrontis et al., 2021). CSI refers to the ability of firms to develop new products and services that have social impacts, solve social problems, improve the standard of living, and are beneficial to the society where they are operating, as well as serving both material and non-material human needs (Adomako & Tran, 2022; Dionisio & de Vargas, 2020). CSI is primed on the logic that an MNC is a member of the community in which it is operating; and, as such, should be innovative in addressing social problems in novel ways (João-Roland and Granados, 2020; Phillips et al., 2015; Voltan & De Fuentes, 2016). In sum, CSI is motivated by the goal of meeting a social need to ensure sustainable competitive advantage (Mirvis et al., 2016; Saebi et al., 2019).

The CSI concept has gained a wide audience in the academic community as researchers investigate the antecedents and processes that aid CSI within firms and its outcomes (Dionisio & de Vargas, 2020; Foroudi et al., 2021; Jayakumar, 2017; Mirvis et al., 2016). As noted by Carberry et al., (2019; p. 1084), to understand the CSI concept, it is paramount for researchers to examine “*the processes through which social innovations emerge, diffuse, and succeed (or fail)*”. Thus, as can be seen from Table 1, extant research studies in CSI literature have identified relevant antecedents and mechanisms that create and aid CSI and its outcomes—with the drivers/antecedents ranging from formal and informal institutions, prosocial motivation, institutional adaptation, organizational culture, civil movements, and activism to top management team intention (see Table 1). Notwithstanding, extant research studies have failed to examine the role of a first social mover MNC as an antecedent/driver to CSI (Vrontis et al., 2021; see Table 1). A first social mover is an MNC that actively scans the local community to determine which social issues are affecting the community and then develops relevant products and services to solve those issues (Bansal, 2005; Nwoba et al., 2021). First social movers try to predict social disturbance in the local community, and acknowledge expressed social issues, as well as adapt and respond to social changes in the local community (Hubbard, 2009). Thus, first social mover MNCs have a proactive and responsive orientation to solving social issues (Bansal, 2005; Hubbard, 2009). Also, considering that emerging markets suffer from institutional voids which create social voids in the local community (Acquaah, 2006, 2007, 2012), wanting to be a first social mover could drive MNCs to CSI. Thus, investigating the relationship between the first social mover MNCs and CSI would further extend the academic literature in this research domain.

Furthermore, following on from the call by Carberry et al., (2019) for more research studies to investigate mechanisms and processes that aid CSI, extant research studies have so far failed to investigate the importance of local

Table 1 Extant studies on corporate social innovation (CSI) and outcomes

Study	Study setting	Theory used	Drivers/antecedents	Moderating/mediating variable	Key findings
Urbano, Toledano and Soriano (2010)	Spain	Institutional economics theory	Formal and informal institutions	N/A	The findings reveal that informal and formal institutions are important to the generation of CSI, but informal institutions have greater importance than formal institutions due to the fact that they affect not only the implementation of CSI initiatives but also their creation
Herrera (2015)	A case study on 3 M and Intel. Both are American MNC conglomerates	N/A	Business context	N/A	Stakeholder engagement, operations, and organisation culture in respect to innovation drives CSI
Volcan and De Fuentes (2016)	Case studies published by the SSIR magazine on MNCs operations	Institutional logics and organisational learning theories	N/A	N/A	Organizational culture has a positive relationship on the implementation of CSI
Alonso-Martinez, Gonzalez-Alvarez and Nieto (2019)	Data from EU industrial R&D Investment Scoreboard, comprising of 1,122 firms 29 European and non-European countries. No countries in the data were from Africa	N/A	Financial performance	N/A	There is a positive relationship between financial performance (financial resources) and CSI. The results reveal that firms take at least one year before investing their financial resources in CSI
Douglas and Prentice (2019)	Australia	Theory of planned behaviour	Prosocial motivation	N/A	Top management team positive social intentions drive CSI
Saeibi et al. (2019)	Systematic review	Institutional theory, organisational identity theory	Institutional context, entrepreneurial team, and social entrepreneur	Opportunities identified	Top management team composition drive CSI, while creating social change

Table 1 (continued)

Study	Study setting	Theory used	Drivers/antecedents	Moderating/mediating variable	Key findings
Vrontis et al., (2021)	4,000 Italian Small and Medium-sized Enterprises	N/A	Innovative behaviour	N/A	Innovative business behaviour has a positive relationship with CSI initiatives
Phillips et al. (2015)	Systematic review	N/A	Formal and informal institutions	N/A	Firm internal systems (business models) and informal networks drive CSI
De Souza João-Roland and Granados	Systematic review	N/A	Contextual factors (market dynamics, communities, and political support), business models, leadership	Organisational factors	Contextual, organisational, and managerial leadership style and factors drive CSI
Carberry et al. (2019)	U.S.A	Institutional theory	Social movements	Institutional pressures	CSI emerges out of ongoing interactions between activities, corporate managers, and other key institutional stakeholders
Segarra-Ona et al. (2017)	Spain	Stakeholder theory	Innovation information sources	Product orientation, process orientation	Innovation information sources has a positive relationship with social innovation through product and process innovation
Sanzo, Alvarez and Garcia (2015)	Spain	N/A	Cross-sector partnerships	Trust	Close relationships based on trust and commitment foster the nonprofit's development of CSI, although the intensity of this effect depends on the type of firms' contribution to the partnership

embeddedness of MNCs in their host communities in the development of CSI (see Table 1). For instance, emerging market societies, especially those in sub-Saharan Africa (SSA) have a highly collective culture whereby the extended family and community perform a substantial role in the lives of individuals and organizations (Acquaah, 2006, 2007, 2012). Thus, in such settings, close contacts and connections with relevant local community stakeholders such as tribal and religious leaders, opinion leaders/activists, and newspaper editors/reporters could enable MNCs to gain insights into the social needs (and wants) facing the local community, which, in turn, strengthens the investment in CSI (Nwoba et al., 2021). Hence, it is important to examine how MNCs' local embeddedness in host communities strengthens or weakens investments in CSI.

Finally, while extant studies have examined several firm internal and external outcomes for CSI (see Table 1), more studies need to examine the social value creation outcomes of CSI, especially from emerging market settings, rife with social voids. As emerging markets—especially those in SSA—suffer from institutional voids (Nwoba et al., 2022), CSI initiatives in such settings are focused on filling the social voids in the society, while ensuring that the beneficiaries are satisfied with the social services. Thus, CSI activities in these settings are designed to help in the development of the local community population while having a significant impact on their general wellbeing (Adomako & Tran, 2022). In sum, examining the CSI–social value creation relationship from an underexplored emerging market setting would further extend the literature on the social outcomes of CSI.

Accordingly, in light of the gaps identified in the extant literature, this study answers calls by several authors (Adomako & Tran, 2022; Carberry et al., 2019; Dionisio & de Vargas, 2020; Foroudi et al., 2021; João-Roland and Granados, 2020; Liu et al., 2020; Mirvis et al., 2016; Saka-Helmhout et al., 2021) for more research studies to investigate relevant drivers, boundary conditions, and outcome implications of CSI among MNCs—especially those operating in the SSA region. To this end, we build our model from the behavioral theory of social entrepreneurship to argue that—due to the low level of institutional development and the collectivist cultures existent in the emerging markets of SSA—first social mover MNCs have a positive relationship with CSI. In the same vein, we argue that MNCs' CSI has a positive relationship with social value creation. Furthermore, we posit that local embeddedness conditions the relationships between first social mover MNCs and CSI, such that, at higher levels of local embeddedness, the stronger the relationship between first social mover MNCs and CSI, and vice versa. To test our arguments, we collected survey data from 150 MNCs operating in Nigeria—a major SSA market. Our findings contribute to the extant CSI and international management literature in several ways.

First, our study observes for the first time that, as per the behavioral theory of social entrepreneurship, first social mover MNCs have a positive relationship with CSI, further extending the literature on the antecedents of CSI (Vrontis et al., 2021; see Table 1). Second, our findings unveil that CSI has a positive relationship with social value creation, further extending the literature on the social outcome implications of CSI to an under-researched emerging market setting (Adomako & Tran, 2022; see Table 1). Third, our current study is novel in scrutinizing the contingent

role of local embeddedness in the relationship between first social mover MNCs and CSI. Our findings show that, the more MNCs are highly embedded in their local host communities, the stronger the relationship between first social mover MNCs and CSI. Finally, by building on the behavioral theory of social entrepreneurship to account for the antecedent and boundary conditions that create and enhance CSI among MNCs and its social value creation outcomes, we further extend the theory to the CSI research domain (Saebi et al., 2019). The next section presents the literature review detailing the unique nature of the emerging market settings, which informs our study's conceptual framework and variables. This is followed by the theoretical background and hypotheses, research methodologies, and findings and discussions/implications of the study findings.

2 Literature Review

2.1 The Unique Nature of SSA's Emerging Markets

Emerging markets, especially those in SSA, suffer from institutional voids (Nwoba et al., 2021, 2022). This is due to a lack of infrastructure and specialized intermediaries, absence of market-supporting institutions, high levels of market imperfection, poor and underdeveloped economic and commercial activities, poor communication and transportation services, and a lack of social infrastructures—in turn creating social voids in the society (Acquaah, 2006, 2012; Acquaah & Eshun, 2010; Nwoba et al., 2021). On the other hand, MNCs have expandable financial slack resources and human resources (e.g., the annual turnover rate of MNCs listed on the Forbes list in 2022 was higher than the GP of several countries in the SSA region) and are thus required to help fill the social voids in the local societies in which they are operating (Balcilar et al., 2023; Budhwar et al., 2017). For instance, MNCs are required to provide employment opportunities and produce goods and services that match and meet social demands of the market, and help fill the social voids in the society, which, in turn, leads to the development of the society—through their CSI and its outcomes (Oseghale et al., 2023; Stavrou et al., 2023).

To this end, considering the important role MNCs play in local communities where they operate, it is probable that the antecedents that drive CSI and its outcomes in emerging markets, especially in SSA, account for societal development and filling in the social voids in the environment. Yet, there is a dearth of available extant studies (see Table 1) on CSI from emerging market settings, especially those of SSA. According to a systematic literature review by Gupta et al. (2020), only 5% of relevant studies on CSI were centered on emerging markets, while Liu et al. (2020) and Saka-Helmhout et al. (2021) posit that more studies should investigate the societal impacts of CSI from the emerging market settings of SSA. Thus, wanting to be the first social mover in such a unique institutional environment could drive MNCs to invest in CSI, which, in turn, creates social value. On this note, it is vital to examine this relationship and, in turn, further extend the literature in this research domain.

Furthermore, emerging market societies in SSA have a highly collective culture whereby the extended family and community perform a substantial role in the lives of individuals and organizations (Acquaah, 2006, 2012). Thus, emerging markets in SSA are characterized by strong community ties (Nwoba et al., 2021; Peng & Luo, 2000). As noted by Dawar and Chattopadhyay (2002), individuals in highly collectivistic societies prefer social products and services that last a long time rather than short-term products that evolve too rapidly, making their recent purchases obsolete. Also, individuals in such communities do not have a stock of money but rather a flow, and thus prefer to buy from firms that are socially responsible and produce social goods and services that lead to the development of society (Nwoba et al., 2021). To this end, considering the strong collectivistic culture in emerging markets in SSA, MNCs operating in these societies would embed themselves in the local host communities by developing strong connections with key institutional stakeholders such as tribal and religious leaders, local opinion leaders/activists, and newspaper editors/reports (Nwoba et al., 2021). These institutional connections enable MNCs to become aware of the social issues facing the host communities and, in turn, strengthen CSI to address them (Nwoba et al., 2021). Subsequently, these local community stakeholders might strengthen or weaken investments in CSI. Yet, extant available studies (see Table 1) have failed to consider the conditioning role of MNCs' local embeddedness in the formulation and investments in CSI. Considering the unique consumer background in SSA markets and the high collectivistic culture (Dawar & Chattopadhyay, 2002), understanding the mechanisms that create and enhance CSI would further extend the CSI and international management literature (Saka-Helmhout et al., 2021).

Accordingly, in light of the gaps identified in the extant literature above, we build our model from the behavioral theory of social entrepreneurship to argue that—due to the low level of institutional development and the collectivist cultures existent in SSA—MNCs operating in the emerging market settings of SSA would want to be seen as a first social mover, which, in turn, drives their CSI initiatives. In the same vein, we posit that MNCs' CSI initiatives have a positive relationship with social value creation. Furthermore, we posit that local embeddedness positively moderates the positive relationships between first social mover MNCs, CSI, and social value creation. The next section presents the study's theoretical background and hypotheses arguments.

3 Theoretical Background and Hypotheses

3.1 Behavioral Theory of Social Entrepreneurship, First Social Mover, CSI, and Social Value

According to Saebi et al., (2019; p. 70), the behavioral theory of social entrepreneurship is rooted in the logic that firms adopt a business philosophy “*in a novel and entrepreneurial way to improve the situation of segments of the population that are excluded, marginalized, or suffering and are themselves not capable of changing this situation*”. The theory posits that solving social issues such as poverty, education,

health care, infrastructure, and human welfare drives firms to embed social value creation in their business conduct and operations (Rawhouser et al., 2019). Proponents of the behavioral theory of social entrepreneurship argue that social and commercial activities are intertwined; hence, firms should concentrate on solving social issues to create a sustainable and superior competitive advantage (Saebi et al., 2019). The behavioral theory of social entrepreneurship posits that firms play an important role in the development of society. Rosca et al. (2020) posit that the behavioral theory of social entrepreneurship entails that firms should produce goods and services that would enhance the standard of living of the bottom-of-the-pyramid consumers and, in turn, improve the standard of living in the whole society. In sum, the behavioral theory of social entrepreneurship argues that social value creation should be at the forefront of corporate goals and objectives (Rawhouser et al., 2019; Rosca et al., 2020; Saebi et al., 2019).

Consequently, we apply the behavioral theory of social entrepreneurship to our study to argue that pioneering first social mover MNCs have a positive relationship with CSI, which, in turn, leads to social value creation. Furthermore, we build on the theory to posit that local embeddedness moderates the positive relationship between the first social mover, CSI, and social value creation. In sum, the behavioral theory of social entrepreneurship provides insights into the antecedents, boundary conditions, and social value outcomes of CSI among emerging market MNCs operating in the SSA region. Figure 1 presents the study's conceptual framework.

3.2 First Social Mover MNCs and CSI

A first social mover pioneering MNC actively scans the local community to determine which social issues are affecting the community and then develops relevant products and services to solve those issues (Sirsly & Lamertz, 2008). First social mover MNCs have a proactive and responsive orientation to solving social issues in society, and design initiatives to tackle latent and expressed social issues facing the market in novel ways, as they believe it is the sustainable

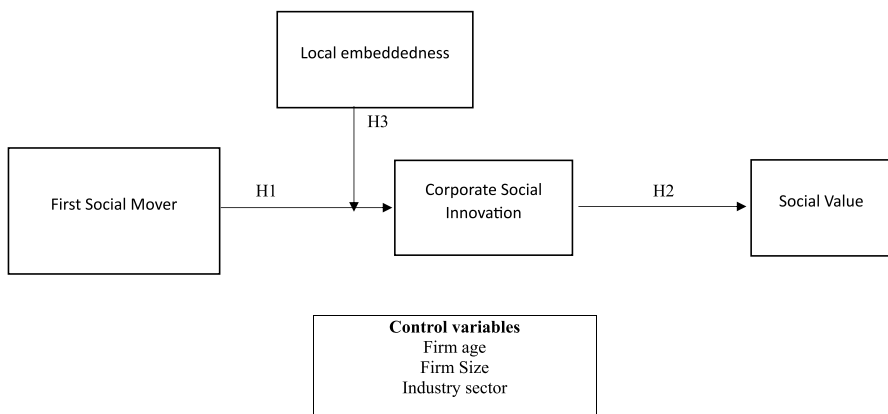


Fig. 1 Conceptual framework

way to operate (Nwoba et al., 2021). Further, first, social mover MNCs respond to social changes and acknowledge expressed social issues facing their local communities. As such, a first social mover leverages and bundles its resources to solve social problems (Chavez and Chen, 2022). We posit that, considering the unique institutional structures in emerging markets, especially in the SSA markets, wanting to be a pioneering first social mover MNC would drive an MNC to invest in CSI.

Emerging markets—especially those in SSA—suffer from institutional voids (Nwoba et al., 2022). This is due to a lack of infrastructure and specialized intermediaries, absence of market-supporting institutions, high levels of market imperfection, poor and underdeveloped economic and commercial activities, poor communication and transportation services, and a lack of social infrastructures—in turn creating social voids in the society (Acquaah, 2006, 2012; Acquaah & Eshun, 2010; Zahoor et al., 2022). In addition, there are high levels of unemployment and poverty in SSA societies, with the healthcare and educational systems underfunded, underdeveloped, and inadequate (Nwoba et al., 2022; Al Jazeera, 2023). For instance, a recent UN study revealed that more SSA women die in childbirth due to a lack of (and inadequate) necessary healthcare facilities (Al Jazeera, 2023). Specifically, the numbers show that SSA women are 175 times more likely to die from complications during pregnancy than those living in developed countries—due to poor healthcare infrastructures in the local communities (Al Jazeera, 2023). In the same vein, a recent UNICEF report states that 10.5 million children (this is more than the population of Hungary, Sweden, and Portugal) in Nigeria—the biggest country in SSA—are not in school (UNICEF, 2023). Thus, emerging market societies in SSA are rift with social issues.

To this end, first social mover MNCs invest in CSI initiatives tailored toward developing new products and services that have social impacts and are beneficial to society as a whole, while improving the standard of living (Adomako & Tran, 2022). In the same vein, considering the institutional voids in the society, first social mover MNCs invest in CSI initiatives to offer products and services that serve both material and non-material human needs, while satisfying social needs. Further, first social mover MNCs invest in CSI initiatives that would help fill the social voids in society. For example, Coca-Cola—an American MNC's first social mover—has invested in CSI initiatives to ensure 'water neutrality' (Coca-Cola Water Report, 2017). In its African market operations, Coca-Cola has invested in CSI systems that ensure the "*safe return to communities and nature [of] an amount of water equal to what it uses in its finished beverages*", which, in turn, has positive social impacts, as it helps reduce water wastage (Coca-Cola Water Report, 2017). This is in line with the behavioral theory of social entrepreneurship, which posits that firms play an important role in the development of society and, as such, should invest in CSI initiatives that enhance the standard of living of the society. Hence, we posit that:

H1: First social mover MNCs have a positive relationship with CSI.

3.3 CSI and Social Value Creation

CSI refers to the ability of firms to develop new products and services that have social impacts, solve social problems, improve the standard of living, and are beneficial to the society where they are operating, as well as serving both material and non-material human needs (Adomako & Tran, 2022; Dionisio & de Vargas, 2020). CSI is based on the view that MNCs are members of the society in which they are operating and, as such, should invest in addressing social problems in novel ways (João-Roland and Granados, 2020; Phillips et al., 2015; Voltan & De Fuentes, 2016). CSI is motivated by the goal of meeting a social need through novel products and services (Mirvis et al., 2016; Saebi et al., 2019). Thus, CSI initiatives involve MNCs developing new products and services that have social impacts, are beneficial to society, and meet material and non-material human needs (João-Roland and Granados, 2020). This also entails developing products and services that improve the standard of living and satisfy social needs. To this end, we posit that the outcome of CSI in emerging markets, especially those in SSA, is primed for social value creation.

As emerging markets—especially those in SSA—suffer from institutional voids (Nwoba et al., 2022), CSI activities in these settings are designed to benefit the local community population while having a significant impact on their general well-being—creating social value. For example, Coca-Cola—an American MNC first social mover—through its ‘water neutrality’ CSI initiatives has ensured that there is no wastage of water in the local communities where it operates in the emerging markets of SSA (Coca-Cola Water Report, 2017). Thus, this has ensured that local communities have access to clean water, reducing droughts and ensuring water sustainability (Coca-Cola Water Report, 2017). In turn, these CSI initiatives have improved the lives and livelihoods of the local populace and ensured that farmers have access to clean water for their farming, which enhances the quality of the crops grown and harvested, in turn, benefiting society (Coca-Cola Water Report, 2017). On this note, in line with the behavioral theory of social entrepreneurship, which posits that social value creation should be at the forefront of corporate goals and objectives, we posit that CSI initiatives have a positive relationship with social value creation. Hence,

H2: CSI has a positive relationship with social value creation.

3.4 The Moderating Role of Local Embeddedness

Local embeddedness refers to the degree to which MNCs have developed ties in the local community in which they are operating (Newburry & Yakova, 2006). These ties are different to business ties and are developed as a result of associations with

relevant local stakeholders in the host local community (Newburry, 2001). Due to the lack of infrastructure and specialized intermediaries, absence of market-supporting institutions, high levels of market imperfection, poor and underdeveloped economic and commercial activities, poor communication and transportation services, and a lack of social infrastructures existent in emerging markets of SSA (Nwoba et al., 2021), MNCs operating in these markets depend on these ties with relevant institutional stakeholders to acquire relevant market information and intelligence (Acquaah, 2006, 2012). Hence, for a first social mover MNC to get a clear understanding of the social issues that are facing the local communities due to the underdeveloped market structures, such an MNC must create, build, and maintain ties with relevant stakeholders such as local community leaders. For instance, in SSA emerging markets, local community leaders command strong allegiances in their local jurisdictions and serve as a conduit for managers to uncover and extract insights into changing local community expectations and demands concerning social issues (Nwoba et al., 2021). These local community leaders include tribal leaders (e.g., local kings and chiefs), religious leaders (e.g., pastors, imams, and reverend fathers/sisters, opinion leaders/activists, and newspaper editors and reporters (Acquaah, 2006, 2012; Acquaah & Eshun, 2010).

To this end, the more social MNCs embed themselves in these local ties—in the local communities where they operate—the more information and intelligence they acquire about the social issues facing the local communities, which, in turn, strengthens their investments in CSI. For instance, the more MNCs develop ties with local tribal leaders, the more insights they will get into the social issues and problems facing the local community. Armed with such social intelligence, which would not have been possible due to the underdeveloped market structures (Nwoba et al., 2021), a first social mover MNC would acquire the needed social knowledge which strengthens investments in CSI. Precisely, such acquired market intelligence would enable this first social mover MNC to adapt and respond to social issues in the local community through CSI. Hence, the more first social mover MNCs embed themselves in local community ties, the stronger the relationship with CSI. On the other hand, at lower levels of local embeddedness in the host communities and considering the highly collectivist culture existent in emerging market societies of SSA and institutional voids, first social mover MNCs would not proactively acquire relevant social intelligence regarding latent social issues nor adequately respond to expressed social issues. In sum, lower levels and degree of local embeddedness do not strengthen the relationship between first social mover MNCs and CSI.

To this end, we posit:

H3: *Local embeddedness moderates the relationship between first social mover MNCs and CSI, such that at higher levels of local embeddedness, the stronger the relationship between first social mover MNCs and CSI and vice-versa.*

4 Methods

4.1 Research Setting

The study is set in Nigeria—a major SSA emerging market. Nigeria is the most populous country and largest economy in Africa (Trading Economics, 2023). Nigeria is among the MINT countries (i.e., those with the fastest-developing economies that are estimated to be largely untapped markets for businesses) and is projected to be among the top 20 largest economies globally in terms of gross domestic product (GDP) by 2035 (Trading Economics, 2023). Consequently, there are a lot of MNCs operating in Nigeria. However, Nigerian society suffers from institutional voids and is rife with social issues (Al Jazeera, 2023; Nwoba et al., 2022). Against this backdrop, Nigeria provides a unique socioeconomic emerging setting to examine the antecedent and boundary conditions through which MNCs' CSI creates social value, in turn, extending the literature in this research domain.

4.2 Sample and Data Collection

The sampling frame for this study was drawn from a directory of international MNC firms registered with the Corporate Affairs Commission—a regulatory body in charge of registration of firms operating in Nigeria. To supplement this list, an additional list from the Nigerian Business Directory was used. Subsequently, names, company addresses, and telephone numbers of top-level executives were obtained from both directories for the research. The firms were screened to ensure that the following study conditions were met: (i) the firm's headquarters were not in Nigeria; (ii) the firm was operating in more than two other countries in addition to its operations in Nigeria; (iii) the firm had been operating in Nigeria for at least three years; (iv) the firm had between five and 500 full-time Nigerian employees, and (v) there is full contact information on the senior management team or chief marketing officer to ensure that adequate information is provided on the study variables.

According to the Corporate Affairs Commission in Nigeria, as of 2022, there were over 400 international MNCs registered and allowed to operate in Nigeria. On examination, the authors observed that, of the over 400 MNCs in operation in Nigeria, 190 had the full contact information of their senior management team or chief marketing officer available, which was one of the sampling requirements. To this end, 190 questionnaires were administered for the survey, based chiefly on face-to-face procedures. The questionnaires were written in the English language—as English is the official language in Nigeria (Trading Economics, 2023). In addition, all the study respondents confirmed that they were knowledgeable in the English language before participating in the research. Of the 190 administered questionnaires, only 170 questionnaires were returned within the specified timeframe while 20 of these were discarded as they did not provide the full information requested, e.g., information on the CSI activities and social value creation. Of the 150 questionnaires retained for further analysis, 60 were

from manufacturing firms, whereas 90 were from service firms. The number of years the firms have been operating in Nigeria ranged from three to 40 years and they had between seven and 3000 Nigerian employees. The 150 cases used for further analysis reached the threshold suggested by Saka-Helmhout et al. (2021) for researching CSI.

4.3 Measures of Constructs

4.3.1 Main Study Variables

The measures we used in this study were adopted from prior research studies in the extant literature. All multi-item measures used in this study were captured on 7-point rating scales. Details of the measures used to measure the study variables are presented in Table 2. We define CSI as the ability of firms to develop new products and services that have social impacts, solve social problems, improve the standard of living, and are beneficial to the society where they are operating, as well as serving both material and non-material human needs (Adomako & Tran, 2022; Dionisio & de Vargas, 2020). For CSI, the respondents were asked to rate six items on their CSI initiatives on a 1–7 scale (whereby 1 = strongly disagree; 7 = strongly agree). The scale was adapted from a study by Adomako and Tran (2022). Next, we define local embeddedness as the degree to which MNCs have developed ties in the local community in which they are operating (Newburry & Yakova, 2006). For local embeddedness, the respondents were asked to consider the local contacts and connections that they have developed and utilized in the past three years in their host communities, using the scale anchors: 1 = not at all and 7 = to an extreme extent. The measures were adapted from Nwoba et al. (2021).

Further, the study adapted measures for social value creation from Ozdemir and Gupta (2021). We define social value creation as producing goods and services that have a significant impact on the general wellbeing of the local population while benefiting their social needs (Ozdemir & Gupta, 2021). The respondents were requested to rate the six items on their social value creation on a 1–7 scale (whereby 1 = strongly disagree; 7 = strongly agree). For the first social mover, we define MNCs that actively scan the local community to determine which social issues are affecting the community and then develop relevant products and services to solve those issues (Bansal, 2005; Nwoba et al., 2021). The first social mover measure was adapted from Nwoba et al. (2021). The respondents were asked to rate six items on a 1–7 scale (whereby 1 = strongly disagree; 7 = strongly agree) on how they developed their first social mover strategies. The study controlled for firm size (number of employees), firm age (number of years in international operation), and industry sector (service or manufacturing), due to their effects on the study's conceptual framework. For instance, more established and larger MNCs (firm age and firm size) would have more capabilities and resources to effectively invest and develop CSI initiatives. In this vein, their

Table 2 Multi item measures and results of validity assessment

Constructs and details of items	Loadings	VIF
First Social Mover ($\alpha=0.90$; CR=0.97; AVE=0.92)		1.000
Actively scan the local community to determine which social issues are affecting the community	0.75	
Try to predict social disturbances in the local community	0.83	
Adapt to situations caused by expressed social issues in the local community	0.80	
Respond to social changes in the market	0.82	
Acknowledge expressed social issues facing society	0.80	
Local Embeddedness ($\alpha=0.89$; CR=0.93; AVE=0.81)		1.276
Tribal leaders (e.g., local kings, chiefs, and representatives)	0.80	
Religious leaders (e.g., pastors, imams, and reverend fathers/sisters)	0.78	
Opinion leaders/activists	0.82	
Newspaper editors/reporters	0.72	
Corporate Social Innovation ($\alpha=0.93$; CR=0.94; AVE=0.79)		1.000
Our company develops new products and services that has social impacts	0.80	
The value of our new products and services is beneficial to society as a whole	0.81	
Our new products and services serve both material and non-material human needs	0.83	
Our company develops new products and services that solve social problems	0.81	
Our new products and services improve the standards of life	0.87	
Our company develops new products and services that satisfy social needs and improved living standards	0.80	
Social Value Creation ($\alpha=0.92$; CR=0.91; AVE=0.74)		1.000
Our beneficiaries are satisfied with our social services	0.76	
The social output provided by our organization has a significant impact on general well-being	0.79	
Our social mission benefits the local community population	0.77	
The bold signifies the main study constructs		

international operations experience provides them with capabilities to build, create, and maintain local community ties in the local areas in which they are operating. Hence, we had to control for this effect. Furthermore, industry sector influences how MNCs invest in and develop CSI initiatives, as extant studies have shown that service firms are more inclined to be proactive toward CSI than their manufacturing counterparts (Dionisio & de Vargas, 2020).

4.3.2 Data Analysis Procedure

We used SmartPLS package 4.0.9.6 as our statistical software package (Ringle, Wende, and Becker, 2022). We followed the guidelines stipulating that the sample size must be greater than 100. Our study has a sample size of over 100, which meets the threshold suitable to run our analysis (Hair et al., 2019; Ringle et al., 2022). Earlier studies (see e.g., Kusi, Gabrielsson, Baumgarth, 2022; Kawai & Chung, 2019) have used this software for their PLS-SEM analysis.

We test our conceptualization as found in Fig. 1 by adopting partial least square structural equation modelling (PLS-SEM). This aligns with earlier studies that have employed PLS-SEM due to its ability to investigate statistical significance in tandem (e.g., Galindo-Martín et al., 2021; Kawai & Chung, 2019; Kusi et al., 2022). We used PLS-SEM because our baseline model contains several dependent variables and independent variables (Hair et al., 2019). Further, we employed PLS-SEM because the dynamic nature of our model establishes a direct effect between the first social mover (FSM); and local embeddedness as moderator, whilst we attempted to analyze the mediating effect of CSI. Moving on, PLS-SEM offers the possibility to be flexible in examining the proposed relationships whilst having ample time for variances (Hair et al., 2019).

4.3.3 Reliability Tests

All constructs are in line with recommended reliability and validity thresholds, as shown in Table 2. Loadings meet up with the internal consistency level, with composite reliability (CR) meeting or is beyond the recommended benchmark

Table 3 Descriptive statistics and correlations of constructs

Constructs	Mean	SD	1	2	3	4	5	6
First Social Mover	4.48	1.13						
Corporate Social Innovation	4.45	1.15	0.28**					
Social value creation	4.67	1.25	0.22**	0.33*				
Local embeddedness	4.32	1.19	0.28**	0.25**	0.03			
Firm Size	3.23	0.62	0.11*	-0.02	0.26*	0.03		
Firm age	3.45	1.07	0.10	0.00	0.03	0.05	0.04	
Industry sector	4.00	1.90	-0.01	-0.03	-0.11	-0.00	-0.04	-0.10

**Correlation significant at 0.01 level (two tailed). *Correlation significant at 0.05 level (two tailed)

value of 0.70 (Hair et al., 2019). Similarly, average variance extracted (AVE) values meet the recommended benchmark value (0.50), as found in Table 2. We can conclude that our model (Model 2) meets the recommended benchmark of convergent validity (Fornell and Larcker, 1981). Table 3 presents the descriptive statistics and correlations of the study constructs.

4.3.4 Discriminant Validity Test

Discriminant validity issues (see Table 4) were addressed as guided by the heterotrait-monotrait ratio of correlations (HTMT) procedure (Henseler et al., 2015). From Table 4, none of the constructs violates the conservative threshold of 0.85, except for one inter-construct correlation between local embeddedness and CSI that is 1.091. Although this is above the $HTMT_{inference}$ (0.95), the more liberal threshold, it is still deemed there is a lack of discriminant validity in that the sample size is deemed large, above one hundred (100) and the loadings are all good (Henseler et al., 2015).

4.3.5 Common Method Bias

We next moved to address the issue of common method bias that could have contaminated the study's results (Bryman & Bell, 2015). By this, we followed multiple precautionary protocols in line with Podsakoff, MacKenzie, Lee and Podsakoff's (2003) guidelines. We began this by ensuring all questions were free from ambiguity; the questionnaire design did not allow respondents to move back and forth between questions to change/amend answers; and we initially piloted the questionnaire with few samples, to enable us to address any problems that might arise (Bryman & Bell, 2015), consistent with earlier studies (see e.g., Kusi et al., 2022; Kawai & Chung, 2019).

Further, we tested for any presence of common method variance by following the advice of Podsakoff and Organ (1986) to perform a Harman single-factor test. The examination shows that the first factor that explains the covariance was 22%, and three factors represented 57% of the eigenvalue >1 , which led us to conclude that there was no possibility of any common method bias (Podsakoff and Organ, 1986; Hair et al., 2019).

Table 4 Discriminant validity guided by HTMT criterion ≥ 0.85

	1	2	3	4	5	6	7
Corporate social innovation							
First social mover	0.272						
Firm age	0.052	0.040					
Firm size	0.052	0.059	0.431				
Industry type	0.046	0.022	0.124	0.179			
Local embeddedness	1.091	0.257	0.115	0.088	0.114		
Social values	0.271	0.185	0.004	0.110	0.063	0.416	

We also checked for vertical and lateral collinearity based on Kock's (2015) recommendation of a 3.3 maxim threshold, of which none of the constructs is even above 1.5; hence, we conclude the model has no collinearity issues (Kock, 2015). Following earlier studies (see e.g., Gabrielsson, Gabrielsson and Seppällä, 2012; Kusi et al., 2022) we next run a marker variable test as recommended by Lindell and Whitney (2001). The marker variable is theoretically not related to any of the main constructs of this study (either respondent female or male/gender balance). Results of the test show that the significance of the zero-order correlation remained the same and no observations regarding differences occurring in the correlation matrix or that of the partial correlation matrix were found. As a further test to address the presence of any common method bias, and as earlier studies did (see e.g., Kusi et al., 2022; Kawai & Chung, 2019), we were guided by the PLS marker variable technique (Rönkkö & Ylitalo, 2011). We set the marker variable to predict the endogenous constructs and, as shown in our models in Table 5, none of the base line and moderated models became non-significant, which serves as the justification to conclude that the presence of common method bias is not found in our constructs (Table 6).

4.3.6 Non-response Bias

As a measure to eliminate any bias from our study, we conducted an examination to address non-response bias based on the advice of Armstrong and Overton (1977). Responses were split into two: early responses and late responses, for which we used the median of responses that arrived late to conduct our late-responses examination. Early responses represent responses that were received by halfway into the survey, whereas late responses are classified as those that were received after the halfway period. We conclude that non-response bias affects our study's findings, based on the results showing that neither of the two groups exhibited any kind of differences in the t-test run with SPSS 28 software (Armstrong and Overton, 1977). Table 7 presents the non-response bias test results.

4.3.7 Predictive Relevance of the Structural Model: Theoretical Model Quality Check

To check for our model's quality, we examined the R^2 values of our endogenous constructs, as showcased in Table 5. As the results show, the explanation of variance of CSI was 85%, while social value explains 10% and the first social mover covers 0.04%. Based on these figures, and as suggested by earlier studies that a value of 0.2 is deemed to be high (Hair, Ringle, and Sarstedt, 2011; Ringle et al., 2012; Sinkovics et al., 2021), we can conclude that our values are high, especially 0.85 for CSI and 0.10% for first social mover, our main study focus.

4.3.8 Significance Test and Model Fit

Bootstrapping procedures based on 5000 subsamples as guided by Bollen and Stine (1990) were followed to examine the significance of the relationships existing among our variables (Hayes and Scharrow, 2013). Our study did not experience

Table 5 Structural model testing results

	Model 1: Base line model					Model 2: Conditional moderated model						
	Std beta	STDEV	T	P	95% CI LL	95% CI UL	Std beta	STDEV	T	P	95% CI LL	95% CI UL
First Social Mover → Corporate Social Innovation	0.272	0.077	3.544	0.000	0.113	0.415	0.108	0.033	3.259	0.001	0.046	0.179
Corporate Social Innovation → Social Value							0.228	0.075	3.051	0.002	0.076	0.367
First Social Mover → Social Value							0.127	0.084	1.518	0.129	-0.044	0.291
Local embeddedness → Corporate Social Innovation							0.897	0.016	55.072	0.000	0.858	0.924
Specific indirect effect												
First Social Mover → Corporate Social Innovation → Social Value							0.025	0.012	2.083	0.037	0.007	0.057
Moderated effect												
First Social Mover x Local Embeddedness → Corporate Social Innovation							-0.070	0.029	2.428	0.015	-0.124	-0.012

Table 5 (continued)

	Model 1: Base line model					Model 2: Conditional moderated model						
	Std beta	STDEV	T	P	95% CI LL	95% CI UL	Std beta	STDEV	T	P	95% CI LL	95% CI UL
Control variables												
Firm age → Corporate Social Innovation	-0.048	0.038	1.274	0.203			-0.048	0.038	1.274	0.203		
Firm age → First Social Mover	-0.017	0.078	0.221	0.825			-0.017	0.078	0.221	0.825		
Firm age → Social Value	-0.055	0.090	0.607	0.544			-0.055	0.090	0.607	0.544		
Firm size → Corporate Social Innovation	0.012	0.034	0.362	0.718			0.012	0.034	0.362	0.718		
Firm size → First Social Mover	-0.049	0.092	0.538	0.591			-0.049	0.092	0.538	0.591		
Firm size → Social Value	0.142	0.085	1.675	0.094			0.142	0.085	1.675	0.094		
Industry type → Corporate Social Innovation	-0.094	0.110	0.857	0.391			-0.094	0.110	0.857	0.391		
Industry type → First Social Mover	0.038	0.221	0.173	0.863			0.038	0.221	0.173	0.863		
Industry type → Social Value	0.227	0.230	0.989	0.323			0.227	0.230	0.989	0.323		

Table 5 (continued)

	Model 1: Base line model					Model 2: Conditional moderated model						
	Std beta	STDEV	T	P	95% CI LL	95% CI UL	Std beta	STDEV	T	P	95% CI LL	95% CI UL
Marker → Corporate Social Innovation												
Marker → First Mover Social												
Marker → Social Value												
	Model 3: Conditional mediated moderated model											
	Std beta	STDEV	T	P	95% CI LL	95% CI UL	Std beta	STDEV	T	P	95% CI LL	95% CI UL
First Social Mover → Corporate Social Innovation	0.106	0.033	3.209	0.001			0.001	0.045				0.176
Corporate Social Innovation → Social Value	0.228	0.075	3.035	0.002			0.002	0.075				0.368
First Social Mover → Social Value	0.127	0.085	1.491	0.136			0.136	-0.044				0.293
Local embeddedness → Corporate Social Innovation	0.897	0.017	53.881	0.000			0.000	0.858				0.925
Specific indirect effect												
First Social Mover → Corporate Social Innovation → Social Value	0.024	0.012	2.062	0.039			0.039	0.007				0.057

Table 5 (continued)

Model 3: Conditional mediated moderated model						
	Std beta	STDEV	T	P	95% CILL	95% CI UL
Moderated effect						
First Social Mover x Local Embeddedness → Corporate Social Innovation	-0.069	0.029	2.389	0.017	-0.123	-0.011
Control variables						
Firm age → Corporate Social Innovation	-0.050	0.038	1.315	0.188		
Firm age → First Social Mover	-0.027	0.080	0.339	0.734		
Firm age → Social Value	-0.055	0.092	0.595	0.552		
Firm size → Corporate Social Innovation	0.014	0.034	0.424	0.672		
Firm size → First Social Mover	-0.038	0.092	0.414	0.679		
Firm size → Social Value	0.142	0.085	1.665	0.096		
Industry type → Cor- porate Social Innovation	-0.101	0.113	0.896	0.370		
Industry type → First Social Mover	0.002	0.229	0.009	0.993		
Industry type → Social Value	0.227	0.239	0.950	0.342		

Table 5 (continued)

Model 3: Conditional mediated moderated model					
	Std beta	STDEV	T	P	95% CI UL
Marker → Corporate Social Innovation	-0.038	0.068	0.560	0.576	
Marker → First Mover Social	-0.201	0.202	0.995	0.320	
Marker → Social Value	-0.001	0.189	0.006	0.995	

Baseline Model (Model 1) R^2 – Corporate Social Innovation = 0.074

Conditional Moderated Model (Model 2) R^2 – Corporate Social Innovation = 0.851; Social Value = 0.105; First Social Mover = 0.004

Conditional Moderated Mediation (Model 3) R^2 – Corporate Social Innovation = 0.852; Social Value = 0.105; First Social Mover = 0.012

CI Confidence interval, *LL* Low level, *UL* Upper level; We followed the criteria of R^2 for endogenous variables with values above 0.2 as high

Table 6 Significance test and model fit

	Saturated model	Estimated model
SRMR	0.074	0.089
d_ULS	0.244	0.357
d_G	0.182	0.219
Chi-square	125.976	147.246
NFI	0.728	0.682

missing data, which has the potential to compromise the study's findings (Hair et al., 2014; Little and Rubin, 2002). We used standardized root mean square (SRMR) as a basis against goodness-of-fit (GoF) index to further examine the model fit of our study (Henseler and Sarstedt, 2013). The guide to SRMR model fit is a value not exceeding 0.10 and 0.08 (Hu & Bentler, 1999). Our results in Table 6 show a value lower than the threshold, so we move to conclude that the model fits our data.

5 Hypothesis Testing

Our structural model test results are shown in Table 5, while Fig. 1 is a summary of the research hypotheses underpinning our study. H1 holds that First Social Mover MNCs are positively related to CSI, with H2 arguing that CSI has a positive relationship with social value creation; whereas H3 posits that local embeddedness moderates the positive relationship between first social mover MNCs and CSI, such that, at higher levels of local embeddedness, the stronger the relationship between first social mover MNCs and CSI, and vice versa. We examined the association between the first social mover and CSI. The results for our hypothesized Model 2, as found in Table 5, indicate that first social mover (FSM) has a significant positive association with CSI ($\beta=0.272$, $t=3.544$, $P=0.000$) supported by bias-corrected confidence interval (0.113–0.415), giving support to H1. We proceeded to introduce CSI into the analysis. The results show that CSI has a positive association with social value creation ($\beta=0.228$, $t=3.051$, $P=0.002$), supported by a bias-corrected confidence interval (0.076–0.367); hence, H2 is also supported.

We then moved to examine our moderated hypothesis (H3) by introducing local embeddedness into the analysis. As found in Table 6, the interaction term of first social mover \times local embeddedness has a negative but significant effect on CSI ($\beta=-0.124$, $t=2.428$, $P=0.015$), supported by 95% bias-corrected confidence interval with no zero (–0.124 to –0.012). Since the bias-corrected confidence entails zero, this gives *partial* support to H3 as guided by earlier studies; e.g., Frazier et al. (2004) and Zhao et al. (2010). We realized that, when the moderation was introduced, CSI R^2 value of 0.074 (Model 1) improved to R^2 value of 0.851 in Model 2.

Table 7 T-Test for non-response bias

		Independent samples test							
		Levene's test for equality of variances				t-test for equality of means			
		F	Sig.	t	df	Significance	Mean difference	Std. error difference	95% Confidence interval of the difference
						One-sided p		Two-sided p	
						Lower	Upper		
Mean CSI	Equal variances assumed	6.389	.013	3.663	148	<.001	.63840	.17427	.29403 .98277
	Equal variances not assumed			3.663	144.082	<.001	.63840	.17427	.29395 .98285
Industry	Equal variances assumed	2.684	.103	-.813	148	.209	-.040	.049	-.137 .057
	Equal variances not assumed			-.813	143.426	.209	-.040	.049	-.137 .057
Firm age log	Equal variances assumed	.626	.430	1.531	148	.064	.15227	.09947	-.04430 .34883
	Equal variances not assumed			1.531	145.318	.064	.15227	.09947	-.04433 .34886
Firm size log	Equal variances assumed	1.944	.165	1.587	148	.057	.24387	.15364	-.05975 .54748
	Equal variances not assumed			1.587	143.221	.057	.24387	.15364	-.05983 .54756

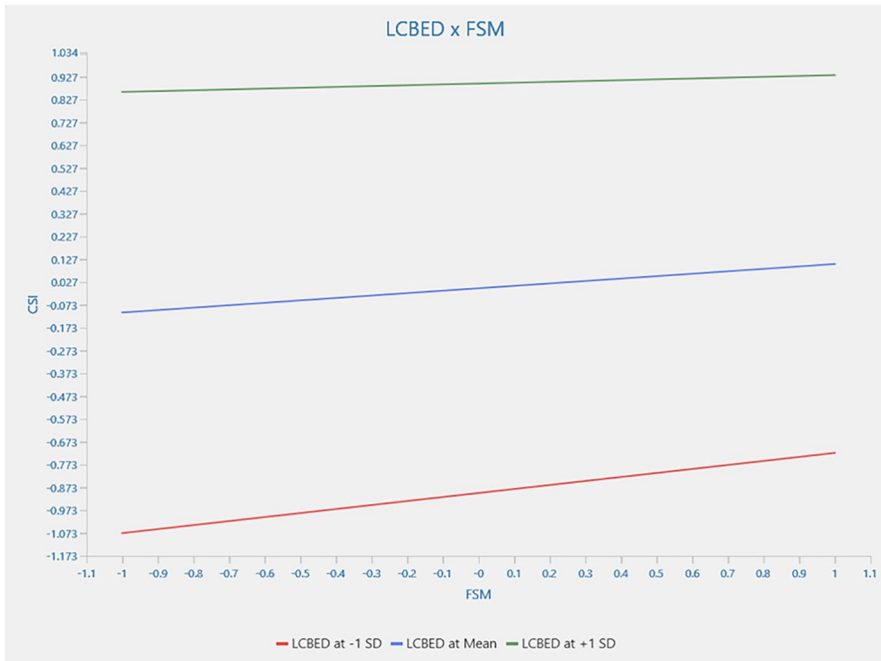


Fig. 2 Moderating effect of local embeddedness on the association between first social mover and corporate social innovation. *LCBED=Local embeddedness. *FSM=First social mover

Further, we followed established protocols to ascertain the direction of the interaction effect. As shown in Fig. 2, the simple slope graph presents one standard deviation greater and lower than the mean deviation of local embeddedness. The slope shows that the absence of local embeddedness will negatively affect a first social mover's effect on CSI. Thus, a decrease in local embeddedness will have a strong impact on the first social mover's effect on CSI. Moreover, as the results show, none of the control variables have an impact on our constructs.

5.1 Additional Analysis

We put our hypothesized model (Model 2) under further robustness examination, following in the footsteps of earlier studies (e.g., Kusi et al., 2022). We had another model (Model 3) consistent with our Model 2, as shown in Table 5. We also examined the direct effect of first social mover on social value creation, and the mediation effect of CSI on the association between first social mover and social value creation (see Table 5). Results from the path coefficient show that the first social mover has no direct significant relationship with social value creation ($\beta = 0.127$, $t = 1.518$, $P = 0.129$) supported by 95% bias-corrected confidence interval included zero (-0.044 to 0.291). Regarding the mediation effect of CSI

on the relationship between first social mover and social value creation, there was a specific indirect effect (Table 5): ($\beta = 0.025$, $t = 5.072$, $P = 0.000$) with 95% bias-corrected confidence interval (0.858–0.924); hence, corporate social responsibility is seen as very critical here to the advancement of social value as affected by first social mover. Since the bias-corrected confidence interval has no zero values, the mediation is complementary (Zhao et al., 2010) or partial (Frazier et al., 2004). Putting all this together, it shows that our hypothesized Model 2 offers an in-depth understanding of the phenomenon examined.

6 Discussion and Implications

Building on the behavioral theory of social entrepreneurship, this study aimed to examine (i) the relationship between first social mover MNCs and CSI; (ii) the impact of MNCs' CSI on social value creation; and (iii) the moderating role of local embeddedness on the relationship between first social mover MNCs and CSI. To answer these research questions and to fulfil the study aim, we collected survey data from 150 MNCs operating in Nigeria—a social and resource-constrained emerging market in SSA. Our findings make important contributions to the extant CSI and international management literature in four ways.

6.1 Theoretical Implications

First, our study observes for the first time that, as per the behavioral theory of social entrepreneurship, first social mover MNCs have a positive relationship with CSI. With this important finding, we have been able to contribute to the extant literature on the drivers of and antecedents to CSI (Carberry et al., 2019; Dionisio & de Vargas, 2020; Foroudi et al., 2021; João-Roland and Granados, 2020; Liu et al., 2020; Mirvis et al., 2016; Saka-Helmhout et al., 2021) and from an underexplored emerging market setting (Adomako & Tran, 2022). Emerging markets—especially those in SSA—suffer from institutional and social voids (Nwoba et al., 2022). This is due to a lack of infrastructure and specialized intermediaries, an absence of market-supporting institutions, high levels of market imperfection, poor and underdeveloped economic and commercial activities, poor communication and transportation services, and a lack of social infrastructures (Acquaah, 2006, 2012; Acquaah & Eshun, 2010; Zahoor et al., 2022). Accordingly, first social mover MNCs develop a proactive and responsive orientation to solving these social issues in the society through investments in CSI initiatives to tackle latent and expressed social issues facing the market in novel ways (Nwoba et al., 2021). In sum, our findings reveal that there is a positive relationship between first social mover MNCs and CSI, further extending the literature in the CSI research domain.

Second, in line with the behavioral theory of social entrepreneurship, our study findings reveal that CSI has a positive relationship with social value creation, further extending the literature on the positive societal outcomes of CSI. CSI is motivated by the goal of meeting a social need through novel products and services (Mirvis

et al., 2016; Saebi et al., 2019). Thus, our findings show that CSI initiatives involve MNCs developing new products and services that have social impacts, are beneficial to society, and meet material and non-material human needs (João-Roland and Granados, 2020). As emerging markets—especially those in SSA—suffer from institutional and social voids (Nwoba et al., 2022), our findings show that CSI initiatives in such settings will be focused on filling the social voids in society while ensuring that the beneficiaries are satisfied with the social services. CSI activities in these settings are designed to benefit the local community population while having a significant impact on their general wellbeing—creating social value. Our finding is in line with the call by Saka-Helmhout et al. (2021) that more research studies should investigate the societal impacts of CSI in the emerging market setting. In sum, we have been able to extend the literature on the societal outcomes of CSI, from an underexplored emerging market setting.

Third, and in line with the behavioral theory of social entrepreneurship, our current study is novel in scrutinizing the contingent role of local embeddedness in the relationship between first social mover MNCs, CSI and social value creation. Our findings show that, the more MNCs are highly embedded in their local host communities, the stronger the relationship between first social mover MNCs and CSI. As emerging markets of SSA suffer from institutional and social voids, the formal market mechanisms do not provide information on the latent and expressed social needs facing the local community (Nwoba et al., 2021). Accordingly, the ties with relevant local community leaders substitute for this (Peng & Luo, 2000). Hence, the stronger the degree of contacts and connections with relevant local community leaders, the greater the relationship between first social mover MNCs and CSI. Particularly, the greater local community ties with relevant stakeholders, the more MNCs are aware of the pressing social issues in the local communities, which in turn informs their CSI. With this finding, we have been able to account for the relevant external boundary condition that strengthens developments of CSI, which in turn, extends the literature in the research domain.

Fourth, building on the behavioral theory of social entrepreneurship, we have been able to account for the drivers, boundary conditions, and outcomes of CSI among MNCs operating in the emerging markets of SSA. The theory posits that solving social issues drives firms to invest in CSI which would, in turn, lead to social value creation (Rawhouser et al., 2019). The behavioral theory of social entrepreneurship posits that firms play an important role in the development of society and, as such, should produce goods and services that would enhance the standard of living of the bottom-of-the-pyramid consumers, in turn, improving the standard of living in the society (Rosca et al., 2020)—which is in line with our study findings. Building on this theory, we have been to extend the theoretical perspectives in understanding CSI among firms.

6.2 Practical Implications

Our findings have several practical implications for MNCs and policymakers, especially in the emerging markets of the SSA region. First, as emerging markets

are characterized by institutional voids, thus, MNCs should design their CSI initiatives to help fill these voids, in turn, creating social value and leading to the development of society. MNCs have expandable financial slack resources and human resources (e.g., the annual turnover rate of MNCs listed on the Forbes list in 2022 was higher than the GP of several countries in the emerging markets in the SSA region). Hence, MNCs should invest in CSI initiatives that provide employment opportunities and produce goods and services that match and meet the social demands of the market (Balcilar et al., 2023; Budhwar et al., 2017). Second, MNCs operating in emerging markets of SSA should invest in creating, building, and maintaining ties with relevant institutional stakeholders such as local community leaders. Due to the strong collectivist cultures existent in these markets, ties with relevant local stakeholders would provide relevant market intelligence on pressing social needs, which informs MNCs' CSI (Nwoba et al., 2021). Third, governments and policymakers in the emerging markets of SSA should enact policies and programs that would enable MNCs to successfully conduct their corporate operations in the region. For instance, the government should develop sound initiatives and policies such as functional markets, finance and economic stimulus, and property and copyright laws that can spur and protect the CSI activities of MNCs. Also, governments and policymakers should make it easier for MNCs to enter and operate in the SSA region as MNCs provide relevant employment opportunities for the local communities, in turn, enhancing their standard of living.

6.3 Limitations and Future Research Directions

Like with most research studies, there are limitations associated with our study findings, which provides an avenue for future research directions. First, our study only considered social mover MNCs and local embeddedness as the mechanisms through which CSI creates social value. It will be useful for future studies to explore other relevant processes and structures that can improve CSI and its outcomes. Second, the study only considered MNCs that are operating in Nigeria. It will be worthwhile for future research to examine other MNCs that are operating in other emerging markets in Africa. Third, it would be useful to adopt a qualitative approach to data collection to get more insight into the drivers that make MNCs invest in CSI in emerging markets in Africa.

Data availability Data is available upon request.

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