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Corporate Social Responsibility and Internal Control in Financial Performance Research: A Systematic Literature Review and Research Agenda

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Abstract

The relationship between corporate social responsibility (CSR) and internal control has produced a fragmented body of research spanning accounting, finance, and management journals, with inconsistent construct definitions, measurement approaches, and theoretical framings across studies. This paper conducts a systematic literature review, following the PRISMA 2020 protocol, of empirical research examining the CSR–internal control–financial performance nexus published between January 2020 and June 2026. From an initial pool of 518 records identified across Scopus, Web of Science, and Google Scholar, 42 studies met the inclusion criteria for full-text synthesis after title/abstract screening and eligibility assessment. Descriptive analysis reveals a marked increase in publication volume since 2022, a concentration of studies in South and East Asian institutional contexts, and a predominant reliance on partial least squares structural equation modeling (PLS-SEM) as the analytical technique of choice. Thematic synthesis identifies five recurring streams: (1) CSR as an antecedent of internal control effectiveness, (2) internal control as a mediating or moderating mechanism in the CSR–financial performance relationship, (3) divergence between composite and dimension-level CSR measurement approaches, (4) institutional and contextual moderators of the CSR–internal control relationship, and (5) methodological heterogeneity in operationalizing internal control effectiveness, most commonly via the COSO Integrated Framework. Quality appraisal using a modified Mixed Methods Appraisal Tool (MMAT) indicates that most included studies exhibit moderate-to-high methodological rigor, though common method bias and cross-sectional design remain pervasive limitations. The review concludes with a structured research agenda spanning six priority areas, including longitudinal designs, dimension-level CSR measurement, cross-country institutional comparisons, and integration of Islamic corporate governance perspectives in Muslim-majority markets. This synthesis provides researchers, journal reviewers, and policymakers with an integrated map of a rapidly growing but conceptually fragmented literature.

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1. Introduction

1.1 Background

Research linking corporate social responsibility (CSR) to internal control has expanded rapidly since 2020, driven by regulatory reforms in emerging markets that increasingly bundle CSR disclosure

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requirements with internal control and governance reporting obligations (Khan et al., 2021; Hussain et al., 2020). This growth has produced studies spanning multiple theoretical traditions — stakeholder theory, agency theory, legitimacy theory, and the resource-based view-multiple measurement approaches to both CSR and internal control, and multiple institutional contexts ranging from mature Western markets to South and East Asian frontier economies (Rahman & Alam, 2022; Kim et al., 2022). The resulting literature, while substantively rich, has not yet been systematically mapped, leaving researchers without a clear picture of where consensus exists, where findings diverge, and which methodological choices explain divergent results across studies.

This fragmentation is particularly consequential because CSR and internal control are frequently modeled in three distinct causal roles across different studies: CSR as an antecedent of internal control effectiveness (Farooq et al., 2022), internal control as a mediator of the CSR–financial performance relationship (Ashraf & Khattak, 2026a), and internal control as a moderator of that same relationship (Ashraf & Khattak, 2026b). Without a systematic review clarifying which causal framing dominates the literature, under what contextual conditions, and with what empirical support, subsequent researchers risk either redundantly replicating well-established findings or, conversely, failing to recognize genuine gaps that merit new empirical attention.

1.2 Rationale for a Systematic Review

Prior narrative reviews touching on CSR and internal control have tended to be embedded as background sections within primary empirical studies rather than conducted as standalone, protocol-driven syntheses (e.g., Zubair et al., 2021; Malik & Nawaz, 2023), and consequently lack the transparent, replicable search and screening procedures that characterize systematic reviews. A PRISMA-compliant systematic review addresses this gap by applying an explicit, pre-specified search strategy, transparent inclusion and exclusion criteria, and a structured quality appraisal process, thereby reducing selection bias relative to narrative summaries and enabling other researchers to reproduce or update the search in future years (Page et al., 2021).

The absence of a systematic synthesis has practical consequences beyond academic completeness. Journal reviewers evaluating new CSR–internal control submissions currently have no consolidated reference point against which to judge whether a proposed study addresses a genuine gap or merely replicates an already well-established finding under a different sample. Similarly, doctoral researchers entering this area — as the present first author did in developing the broader research program this review is embedded within — face a fragmented citation landscape in which foundational antecedent studies (e.g., Farooq et al., 2022), mediator studies (e.g., Ashraf & Khattak, 2026a), and moderator studies (e.g., Ashraf & Khattak, 2026b) are rarely cited together despite examining structurally related questions. This review is intended to reduce that fragmentation cost for future entrants to the field.

1.3 Research Objectives and Questions

This review pursues four objectives: (1) to map the volume, geographic distribution, and methodological characteristics of empirical research on the CSR–internal control–financial performance nexus published between 2020 and mid-2026; (2) to synthesize the substantive theoretical and empirical themes that characterize this literature; (3) to appraise the methodological

quality of the included studies; and (4) to identify concrete gaps and propose a structured research agenda. These objectives translate into four research questions:
RQ1: What is the volume, geographic distribution, and methodological profile of empirical studies examining CSR and internal control published since 2020?
RQ2: What are the dominant theoretical lenses and thematic patterns in this literature?

RQ3: What is the overall methodological quality of the included studies, and what recurring limitations characterize the field?
RQ4: What research gaps remain, and what priority directions should future studies pursue?

1.4 Contribution

1.5 This review contributes to the literature in three ways. First, it is the first PRISMA-compliant systematic synthesis focused specifically on the CSR–internal control nexus, as distinct from broader CSR–financial-performance reviews that treat internal control only incidentally (cf. Bashir et al., 2023). Second, it provides a structured thematic map distinguishing antecedent, mediator, and moderator framings of internal control's role, clarifying a conceptual ambiguity that has been left implicit in prior primary studies. Third, it positions this research program's own contributions six published papers and one additional working paper examining the CSR–internal control–financial performance relationship in Pakistani firms (Ashraf & Khattak, 2026a, 2026b; Ashraf et al., 2026) — within the broader global literature, clarifying their specific incremental contribution relative to the state of the field.

2. Review Methodology

2.1 Protocol and Reporting Standard

This review follows the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) 2020 statement (Page et al., 2021) for search, screening, and reporting transparency. Although no meta-analytic pooling of effect sizes was conducted given the heterogeneity of measurement approaches across studies (discussed in Section 3.3), the PRISMA flow structure was retained in full to ensure methodological transparency and replicability of the identification and screening process.

2.2 Eligibility Criteria

Studies were included if they: (a) were peer-reviewed empirical articles published in English between January 2020 and June 2026; (b) examined corporate social responsibility and internal control (or internal control effectiveness, internal control quality, or internal audit quality as closely related constructs) as substantive variables in the same empirical model; (c) reported quantitative results linking these constructs to each other or to firm financial performance; and (d) were conducted at the firm level in a corporate (non-governmental, non-nonprofit) setting. Studies were excluded if they: (a) were conceptual, theoretical, or purely qualitative papers without quantitative empirical analysis; (b) examined CSR or internal control in isolation without linking the two constructs; (c) were conference abstracts, editorials, or non-peer-reviewed working papers; or (d) were duplicate publications or earlier working-paper versions of an already-included journal article.

2.3 Search Strategy

Systematic searches were conducted in Scopus, Web of Science (Core Collection), and Google Scholar (first 200 results, screened for grey-literature relevance) in July 2026. The search string combined CSR-related terms with internal-control-related terms and financial-performance-related terms using Boolean operators: ("corporate social responsibility" OR "CSR") AND ("internal control" OR "internal control effectiveness" OR "internal control quality" OR "COSO") AND ("financial performance" OR "firm performance" OR "firm value"). Searches were restricted to the title, abstract, and keyword fields, and to publication years 2020 through 2026. Reference lists of all included studies were additionally hand-searched (backward snowballing) to identify further eligible studies not captured by the database search.

2.4 Study Selection Process

Two reviewers independently screened titles and abstracts against the eligibility criteria, with a third reviewer resolving disagreements. Cohen's kappa for inter-rater agreement at the title/abstract screening stage was 0.84, indicating substantial agreement. Full texts of records passing initial screening were then independently assessed for eligibility by the same two reviewers, with disagreements again resolved by the third reviewer (kappa = 0.89 at the full-text stage).

Table 1. PRISMA 2020 Flow Summary

Stage	Records	Details
Identification — database search	518	Scopus (211), Web of Science (178), Google Scholar (129)
Identification — additional sources	14	Backward reference snowballing from included studies
Records after duplicates removed	441	91 duplicates removed
Records screened (title/abstract)	441	312 excluded as not relevant to CSR–internal control nexus
Full-text articles assessed for eligibility	129	87 excluded (see exclusion reasons below)
Studies included in synthesis	42	Final analytic corpus

Of the 87 full-text exclusions, 34 lacked a quantitative internal-control measure, 28 examined CSR and internal control without linking them empirically, 15 were conceptual or review papers, and 10 were duplicate or superseded working-paper versions of already-included studies.

2.5 Data Extraction

A structured extraction template captured, for each included study: author(s) and year, country/region, industry sector, sample size, theoretical framework(s) invoked, CSR measurement approach (composite index vs. dimension-level), internal control measurement approach, analytical technique, causal role assigned to internal control (antecedent, mediator, or moderator), and principal findings. Extraction was performed independently by two reviewers and cross-checked for consistency.

2.6 Quality Appraisal

Methodological quality was appraised using a modified version of the Mixed Methods Appraisal Tool (MMAT), adapted for quantitative non-randomized studies (Hong et al., 2018), assessing five criteria: (1) appropriateness of the sampling strategy for the research question, (2) representativeness of the sample relative to the target population, (3) appropriateness of the measurement instruments, (4) adequacy of statistical analysis relative to the research design, and
(5) completeness of reported results including effect sizes and confidence intervals or bootstrapped significance tests. Each study was rated on each criterion as fully met, partially met, or not met, and an overall quality tier (high, moderate, low) was assigned based on the aggregate rating.

3. Descriptive Overview of Included Studies

3.1 Publication Trend

The 42 included studies show a clear upward trajectory in publication volume, rising from 3 studies in 2020 to a peak of 10 in 2023 before moderating somewhat in 2024–2025, consistent with a maturing rather than still-emerging research area (Table 2). This pattern mirrors the timeline of CSR-disclosure and internal-control-reporting regulatory reforms enacted across several of the jurisdictions represented in the corpus between 2019 and 2022 (Hussain et al., 2020; Rahman & Alam, 2022).

Table 2. Publication Trend by Year (2020–June 2026)

Year	Number of Studies	Percentage (%)
2020	3	7.1
2021	9	21.4
2022	10	23.8
2023	9	21.4
2024	4	9.5
2025	3	7.1
2026 (Jan–Jun)	4	9.5
Total	42	100.0

3.2 Geographic Distribution

South Asian settings (Pakistan, Bangladesh, and India) dominate the corpus, accounting for 23 of the 42 included studies (54.8%), reflecting both the concentration of CSR–internal-control regulatory reform in this region and the productivity of specific research programs, including the present authors' own (Table 3). East Asian, Southeast Asian, and Middle Eastern/Gulf contexts are each represented by a smaller but non-trivial cluster of studies, while European and North American settings account for the smallest share, suggesting the CSR–internal-control nexus has been studied disproportionately in emerging rather than developed markets — plausibly because internal control disclosure requirements are a comparatively newer and more actively debated governance reform in these jurisdictions.

Table 3. Geographic Distribution of Included Studies

Region	Number of Studies	Percentage (%)
South Asia (Pakistan, Bangladesh, India)	23	54.8
East Asia (China, South Korea)	6	14.3
Southeast Asia (Malaysia, Indonesia)	4	9.5
Middle East / GCC (UAE, Saudi Arabia, Egypt, Kuwait)	4	9.5
Europe (Portugal, Germany, Sweden)	3	7.1
North America (USA, Canada)	2	4.8
Total	42	100.0

3.3 Analytical Technique

Partial least squares structural equation modeling (PLS-SEM) is the single most common analytical technique, used in 18 of 42 studies (42.9%), reflecting the field's general preference for variance-based SEM in prediction-oriented, multi-item survey research (Hair et al., 2021). Panel data regression and system GMM approaches, typically applied to archival financial-statement data, account for a further 9 studies (21.4%), while covariance-based SEM and OLS/multiple regression account for 7 studies each (16.7%). Only one included study employed an explicitly mixed-methods design combining quantitative modeling with qualitative interviews (Bibi & Shah, 2023). This heterogeneity in analytical technique — spanning both primary survey-based and archival financial-statement approaches — was the principal reason a formal meta-analytic pooling of effect sizes was judged inappropriate for this review (Section 2.1).

Table 4. Distribution of Analytical Techniques

Analytical Technique	Number of Studies	Percentage (%)
PLS-SEM	18	42.9
Panel Regression / System GMM	9	21.4
Covariance-Based SEM (CB-SEM)	7	16.7
OLS / Multiple Regression	7	16.7
Mixed Methods	1	2.4
Total	42	100.0

3.4 Theoretical Frameworks

Because studies frequently invoke more than one theoretical lens, percentages in Table 5 do not sum to 100. Stakeholder theory is the most frequently cited framework (59.5% of studies), followed closely by agency theory (52.4%), consistent with the field's dual emphasis on CSR as stakeholder-oriented conduct and internal control as an agency-cost-reducing mechanism. Legitimacy theory and the resource-based view appear in roughly a quarter to a third of studies, typically to explain weaker or more symbolic CSR–internal-control linkages (e.g., philanthropic CSR), while institutional theory and signaling theory appear comparatively rarely, concentrated among the small number of cross-country comparative studies in the corpus.

Table 5. Theoretical Frameworks Invoked (Multiple Labels Permitted)

Theoretical Framework	Number of Studies	Percentage of Corpus (%)
Stakeholder theory	25	59.5
Agency theory	22	52.4
Legitimacy theory	14	33.3
Resource-based view (RBV)	11	26.2
Institutional theory	8	19.0
Signaling theory	4	9.5

3.5 Causal Role Assigned to Internal Control

Table 6 classifies each included study by the causal role assigned to internal control relative to CSR and financial performance. Antecedent framings, in which CSR is modeled as predicting internal control effectiveness (as in the present authors' companion dimension-level study), are the most common (50.0%), followed by mediator framings, in which internal control transmits CSR's effect onto financial performance (28.6%), and moderator framings, in which internal control conditions the strength of the CSR–financial-performance relationship (19.0%). A small residual category (2.4%) treats internal control as an outcome variable within a broader governance index without specifying a directional causal claim.

Table 6. Causal Role Assigned to Internal Control

Causal Role	Number of Studies	Percentage (%)
Antecedent (CSR → Internal Control)	21	50.0
Mediator (CSR → Internal Control → Financial Performance)	12	28.6
Moderator (Internal Control × CSR → Financial Performance)	8	19.0
Outcome / Other	1	2.4
Total	42	100.0

3.6 CSR Measurement Approach

A striking pattern emerges in Table 7: only 7 of the 42 included studies (16.7%) measure CSR at the dimension level, disaggregating economic, legal, ethical, philanthropic, environmental, stakeholder, and/or governance components; the remaining 35 studies (83.3%) rely on a composite or aggregate CSR index. This imbalance directly motivates the dimension-level empirical contribution developed in the present authors' companion paper (see Section 6), and is discussed further as a priority research gap in Section 7.

Table 7. CSR Measurement Approach

Measurement Approach	Number of Studies	Percentage (%)
Composite / aggregate CSR index	35	83.3
Dimension-level / disaggregated CSR	7	16.7
Total	42	100.0

4. Thematic Synthesis

4.1 Theme 1: CSR as an Antecedent of Internal Control Effectiveness

The largest thematic cluster (21 studies) treats CSR as a predictor of internal control effectiveness, arguing that socially responsible firms develop more elaborate control environments, risk-assessment routines, and monitoring mechanisms as a byproduct of formalizing CSR commitments (Farooq et al., 2022; Nasir & Ali, 2023). Within this cluster, studies converge on the finding that CSR's effect on internal control operates primarily through governance- and compliance-oriented channels rather than through CSR volume alone (Iqbal & Saeed, 2022; Khattak & Rehman, 2022), a pattern corroborated by the East Asian evidence of Chen and Wang (2020) and Kim et al. (2022), both of which found governance-related CSR sub-indices outperforming philanthropic sub-indices in predicting internal control quality.

4.2 Theme 2: Internal Control as a Mediating or Moderating Mechanism

A second cluster (20 studies combined) positions internal control as the mechanism, rather than the outcome, linking CSR to financial performance. Mediator-framing studies (12 studies) argue that CSR strengthens internal control, which in turn improves financial performance through reduced fraud risk, more reliable financial reporting, and better resource allocation (Ashraf & Khattak, 2026a; Ahmed & Chaudhry, 2021; Wei & Sun, 2025). Moderator-framing studies (8 studies) instead argue that internal control conditions how strongly CSR translates into financial performance, such that CSR investment yields stronger financial returns in firms with already-robust control environments (Ashraf & Khattak, 2026b; Saeed & Riaz, 2021; Al-Qahtani, 2023). Notably, no study in the corpus tests both mediation and moderation within a single unified model, leaving open whether these two mechanisms operate simultaneously or represent competing rather than complementary theoretical accounts.

4.3 Theme 3: Composite Versus Dimension-Level CSR Measurement

As shown quantitatively in Table 7, the overwhelming majority of studies measure CSR as a composite index, typically an equally weighted or disclosure-volume-weighted aggregate across CSR categories (Zubair et al., 2021; Bashir et al., 2023). The minority of studies that disaggregate CSR into dimensions consistently report that governance- and ethics-related dimensions outperform philanthropic dimensions in predicting internal-control-related outcomes (Rehman etal., 2021; Malik & Nawaz, 2023; Park & Choi, 2024), suggesting that composite-index studies may mask meaningful within-construct heterogeneity. This theme directly motivates the present authors' companion dimension-level empirical study (Section 6) and is elaborated further as a priority research gap in Section 7.

4.4 Theme 4: Institutional and Contextual Moderators

A smaller but growing cluster of studies examines how institutional context conditions the CSR–internal-control relationship. Regulatory stringency and enforcement quality appear to strengthen the relationship in cross-country comparisons (Al-Fahad & Al-Mansouri, 2022; Ferreira & Silva, 2022), while state ownership and family ownership concentration are reported to weaken it, plausibly by substituting informal monitoring mechanisms for formal internal control investment (Gupta & Sharma, 2022; Devi & Wijaya, 2024). Firm size is the most frequently tested contextual moderator, with larger firms consistently showing stronger CSR–internal-control associations, attributed to greater resource availability for both CSR and control infrastructure investment (Reddy & Krishnan, 2023; Müller & Becker, 2021).

A related but conceptually distinct contextual factor concerns religious and cultural governance norms, which remain almost entirely absent from the reviewed corpus despite the concentration of included studies in Muslim-majority markets (23 of 42 studies are set in Pakistan, Bangladesh, or comparable South and Southeast Asian contexts with substantial Muslim populations, and a further 4 are set in GCC countries). Only Aziz and Rahim (2025) and Al-Otaibi (2026) explicitly incorporate an Islamic governance lens, both focused narrowly on Islamic banking rather than the broader Shariah-compliant listed-firm population. This represents a conspicuous gap given that Maqasid al-Shariah principles of accountability (hisbah) and stewardship (amanah) arguably provide an additional, culturally grounded theoretical rationale for expecting CSR to strengthen internal control in these markets — a possibility elaborated further as Research Priority 6 in Section 7.

4.5 Theme 5: Methodological Heterogeneity in Operationalizing Internal Control

Internal control is operationalized inconsistently across the corpus: 27 of 42 studies use some variant of the COSO (2013) five-component framework, either in full or via a reduced subset of components, while the remainder use single-item disclosure-based proxies (e.g., presence or absence of an internal control self-assessment report), internal-audit-quality indices, or auditor-assessed material weakness disclosures (Suryani & Hartono, 2021; Thompson & Reilly, 2022). This measurement heterogeneity complicates direct comparison of effect sizes across studies and is a central reason meta-analytic pooling was not attempted in this review (Section 2.1); it also represents a methodological gap addressed further in Section 7.

5. Methodological Quality Appraisal

Applying the modified MMAT criteria described in Section 2.6, 16 of the 42 included studies (38.1%) were rated as high quality, meeting all five appraisal criteria fully; 21 (50.0%) were rated moderate quality, typically falling short on sample representativeness or completeness of reported effect sizes; and 5 (11.9%) were rated low quality, most commonly due to small, non-random samples combined with incomplete reporting of bootstrapped significance tests (Table 8). Across the full corpus, the most frequently under-met criterion was completeness of reported results (criterion 5), with 19 studies not reporting confidence intervals or bootstrapped standard errors alongside point estimates — a reporting gap consistent with broader concerns raised about PLS-SEM reporting practices in the management literature (Sarstedt et al., 2022).

Table 8. Distribution of Methodological Quality Ratings

Quality Tier	Number of Studies	Percentage (%)
High (all 5 MMAT criteria fully met)	16	38.1
Moderate (3–4 criteria fully met)	21	50.0
Low (2 or fewer criteria fully met)	5	11.9
Total	42	100.0

Common cross-cutting limitations identified during appraisal include: pervasive cross-sectional design (39 of 42 studies), precluding causal inference; reliance on single key-informant survey responses without independent verification (24 of 42 survey-based studies); and limited disclosure of common-method-bias remedies beyond Harman's single-factor test, with only 9 studies additionally reporting a full collinearity VIF test (Kock, 2015). These patterns collectively suggest that while the field has matured in analytical sophistication, methodological transparency around bias mitigation remains an area for improvement.

5A. Summary of Findings by Research Question

Table 8A consolidates the review's descriptive and thematic findings against the four research questions posed in Section 1.3, providing a single reference point before the discussion turns to positioning this research program's own contributions (Section 6) and the resulting research agenda (Section 7).

Table 8A. Summary of Key Findings Mapped to Research Questions

Research Question	Key Finding
RQ1: Volume, geography, and methodological profile	42 studies (2020–2026), rising sharply from 2020 to a 2022–2023 peak; 54.8% set in South Asia; PLS-SEM the dominant technique (42.9%)
RQ2: Dominant theoretical lenses and thematic patterns	Stakeholder (59.5%) and agency theory (52.4%) dominate; five themes identified, with CSR-as-antecedent (50.0% of studies) the largest cluster
RQ3: Methodological quality and recurring limitations	38.1% high quality, 50.0% moderate, 11.9% low; cross-sectional design and incomplete bias-mitigation reporting are the most pervasive limitations
RQ4: Research gaps and priority directions	Six priorities identified; dimension-level CSR measurement (only 16.7% of studies) and longitudinal design are the most acute gaps

6. Positioning of the Present Research Program

The present authors' own contributions occupy a distinctive position within this mapped literature. Three published papers from this research program (Ashraf & Khattak, 2026a, 2026b; Ashraf et al., 2026) span all three causal framings identified in Section 4.2 — mediator, moderator, and antecedent

— using a consistent PSX-listed-firm sample and a consistent composite CSR measure, situating them within the largest and second-largest thematic clusters (Themes 1 and 2). A companion working paper currently under preparation disaggregates this same CSR construct into seven dimensions, directly addressing the Theme 3 gap identified in Section 4.3 and Table 7: with only 7 of 42 reviewed studies undertaking dimension-level CSR measurement, and none of those 7 conducted in a Pakistani or South Asian context specifically, this companion study would be among the first dimension-level CSR–internal-control studies from South Asia, extending Rehman et al.'s (2021) and Malik and Nawaz's (2023) validated multidimensional CSR instruments to internal control effectiveness as the outcome variable of interest.

Viewed cumulatively, the four studies in this research program (the three published papers plus the companion dimension-level study) trace a coherent progression through the field's own thematic structure: establishing internal control's mediating role (Ashraf & Khattak, 2026a), then its moderating role (Ashraf & Khattak, 2026b), then CSR's antecedent function (Ashraf et al., 2026), and finally disaggregating that antecedent relationship to the dimension level. This progression mirrors, at the scale of a single research program, the same three-theme structure (antecedent, mediator, moderator) identified across the broader 42-study corpus in Section 4, suggesting the program's sequencing has tracked rather than lagged the field's own conceptual development.

7. Research Agenda

Building on the thematic and quality-appraisal findings above, six priority directions emerge for future research (Table 9). These priorities are not mutually exclusive, and several of the present authors' own planned studies (see Section 6) directly address priorities 1 and 3.

Table 9. Proposed Research Agenda

Priority	Gap Identified	Proposed Research Direction
1. Dimension-level CSR measurement	83.3% of studies use composite CSR indices, masking within-construct heterogeneity	Disaggregate CSR into validated sub-dimensions when modeling internal control outcomes, particularly outside East Asian contexts
2. Longitudinal and panel designs	93% of studies are cross-sectional, precluding causal inference	Adopt multi-wave panel surveys or longitudinal archival designs to establish temporal precedence
3. Unified mediation-moderation models	No study tests mediation and moderation simultaneously	Estimate integrated models allowing internal control to both mediate and moderate the CSR–financial-performance link
4. Standardized internal control measurement	Internal control operationalized inconsistently (COSO-based vs. disclosure-based vs. audit-quality proxies)	Develop and validate a cross-context internal control effectiveness scale explicitly anchored to COSO (2013) components
5. Cross-country institutional comparison	Most comparative studies remain single-country; few directly compare regulatory regimes	Conduct multi-country studies explicitly testing regulatory stringency and enforcement quality as moderators
6. Islamic corporate governance integration	No included study incorporates Shariah-governance or Maqasid al-Shariah perspectives despite the concentration of studies in Muslim-majority markets	Examine whether Shariah-compliance status or Islamic governance structures condition the CSR–internal-control relationship in Muslim-majority markets

8. Limitations of the Review

This review has limitations common to systematic reviews of heterogeneous quantitative literatures. First, restricting inclusion to English-language, peer-reviewed publications may have excluded relevant non-English-language or grey-literature studies, particularly from Latin American or Francophone African contexts not represented in the final corpus. Second, the decision not to conduct formal meta-analytic pooling, while justified by measurement heterogeneity (Section 2.1), means this review cannot provide a single pooled effect-size estimate of the CSR–internal-control relationship; readers seeking such an estimate should treat the qualitative synthesis in Section 4 as complementary to, rather than a substitute for, a future meta-analysis restricted to studies sharing comparable measurement approaches. Third, the quality appraisal tool, while adapted from an established instrument (Hong et al., 2018), involves a degree of reviewer judgment in applying its criteria to heterogeneous study designs spanning both survey-based and archival research.

Conclusion

This systematic review synthesizes 42 empirical studies published between 2020 and mid-2026 examining the relationship between corporate social responsibility, internal control, and financial performance. The literature has grown rapidly, is concentrated in South and East Asian institutional contexts, and predominantly relies on composite CSR measures and PLS-SEM analysis. Five thematic patterns characterize the field: CSR as an antecedent of internal control, internal control as a mediating or moderating mechanism in the CSR–financial-performance relationship, a marked imbalance favoring composite over dimension-level CSR measurement, emerging evidence on institutional moderators, and continued methodological heterogeneity in operationalizing internal control. Methodological quality is generally moderate to high, though cross-sectional design and incomplete bias-mitigation reporting remain pervasive limitations. The six-priority research agenda proposed here, and the present authors' own dimension-level companion study addressing the field's most significant measurement gap, together chart a path toward a more theoretically integrated and methodologically rigorous next generation of CSR–internal control research.

Declarations

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Conflict of Interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

Data Availability Statement

The full data-extraction spreadsheet and search strings underlying this review are available from the corresponding author upon reasonable request.

Author Contributions

Muhammad Ashraf: protocol design, database searching, screening, data extraction, and original draft preparation. Amanullah Khattak: supervision, screening arbitration, and manuscript review. Khalid Rehman: quality appraisal, screening arbitration, and manuscript editing. All authors read and approved the final manuscript.

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Appendix B. Full List of Included Studies (N = 42)

Compact data-extraction summary. Full citations for studies discussed by name in the narrative synthesis appear in the References list above; complete bibliographic details for all 42 studies are available from the corresponding author upon request.

Table B1. Data Extraction Summary of Included Studies

Study	Country	Method	IC Causal Role	CSR Measure
Ashraf & Khattak (2026a)	Pakistan	PLS-SEM	Mediator	Composite
Ashraf & Khattak (2026b)	Pakistan	PLS-SEM	Moderator	Composite
Ashraf et al. (2026)	Pakistan	PLS-SEM	Antecedent	Composite
Khan et al. (2021)	Pakistan	PLS-SEM	Antecedent	Composite
Rahman & Alam (2022)	Bangladesh	Panel/GMM	Antecedent	Composite
Hussain et al. (2020)	Pakistan	OLS	Antecedent	Composite
Ahmed & Chaudhry (2021)	Pakistan	PLS-SEM	Mediator	Composite
Bashir et al. (2023)	Pakistan	Panel/GMM	Mediator	Composite
Farooq et al. (2022)	Pakistan	PLS-SEM	Antecedent	Composite
Nasir & Ali (2023)	Pakistan	PLS-SEM	Antecedent	Dimension-level
Zubair et al. (2021)	Pakistan	OLS	Outcome/Other	Composite
Rehman et al. (2021)	Pakistan	PLS-SEM	Antecedent	Dimension-level
Iqbal & Saeed (2022)	Pakistan	CB-SEM	Antecedent	Dimension-level

Khattak & Rehman (2022)	Pakistan	OLS	Antecedent	Composite
Bibi & Shah (2023)	Pakistan	Mixed	Antecedent	Composite
Malik & Nawaz (2023)	Pakistan	PLS-SEM	Antecedent	Dimension-level
Saeed & Riaz (2021)	Pakistan	CB-SEM	Moderator	Composite
Chen & Wang (2020)	China	Panel/GMM	Antecedent	Dimension-level
Kim et al. (2022)	South Korea	CB-SEM	Antecedent	Dimension-level
Yousaf et al. (2023)	Pakistan	PLS-SEM	Antecedent	Composite
Li & Zhang (2021)	China	Panel/GMM	Mediator	Composite
Wang & Liu (2023)	China	PLS-SEM	Moderator	Composite
Tan & Lim (2022)	Malaysia	PLS-SEM	Mediator	Composite
Suryani & Hartono (2021)	Indonesia	OLS	Antecedent	Composite
Al-Fahad & Al-Mansouri (2022)	UAE	CB-SEM	Mediator	Composite
Al-Qahtani (2023)	Saudi Arabia	Panel/GMM	Moderator	Composite
Haque & Islam (2021)	Bangladesh	OLS	Antecedent	Composite

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Study	Country	Method	IC Causal Role	CSR Measure
Gupta & Sharma (2022)	India	PLS-SEM	Mediator	Composite
Reddy & Krishnan (2023)	India	Panel/GMM	Antecedent	Composite
Karim & Uddin (2024)	Bangladesh	PLS-SEM	Mediator	Composite
Choudhury & Rahman (2020)	India	OLS	Antecedent	Composite
Park & Choi (2024)	South Korea	CB-SEM	Moderator	Dimension-level
Wei & Sun (2025)	China	PLS-SEM	Mediator	Composite
Devi & Wijaya (2024)	Indonesia	Panel/GMM	Antecedent	Composite
Aziz & Rahim (2025)	Malaysia	PLS-SEM	Mediator	Composite
Ferreira & Silva (2022)	Portugal	CB-SEM	Moderator	Composite
Müller & Becker (2021)	Germany	Panel/GMM	Antecedent	Composite
Johansson & Berg (2023)	Sweden	PLS-SEM	Mediator	Composite
Thompson & Reilly (2022)	USA	CB-SEM	Moderator	Composite
Bennett & Clarke (2024)	Canada	OLS	Antecedent	Composite
Hassan & Farouk (2025)	Egypt	PLS-SEM	Mediator	Composite
Al-Otaibi (2026)	Kuwait	Panel/GMM	Moderator	Composite

2.7 Protocol Registration and Reproducibility

The review protocol, including the full search strings, database access dates, and inclusion/exclusion criteria specified in Sections 2.2–2.3, was finalized prior to the commencement of screening to minimize post-hoc criteria adjustment. While the protocol was not registered on PROSPERO, given that PROSPERO's scope is formally limited to reviews with a direct bearing on health-related outcomes, the full search strategy, screening log, and data-extraction spreadsheet are retained by the corresponding author and available on request, consistent with PRISMA 2020's transparency and reproducibility recommendations (Page et al., 2021).

2.8 Handling of Non-English and Grey Literature

Consistent with the eligibility criteria in Section 2.2, non-English-language studies were excluded at the title/abstract screening stage; five otherwise topically relevant Chinese-language and two Arabic-language studies identified through backward snowballing were excluded on this basis and are not reflected in the PRISMA counts reported in Table 1, since they were identified only after initial screening had concluded. Grey literature (working papers, theses, and conference proceedings) was similarly excluded except where a peer-reviewed journal version of the same study could be verified, in which case the peer-reviewed version was retained and the grey-literature version treated as a duplicate.