

Exploring Creating Shared Value (CSV) in Various Contexts: A Systematic Literature Review

Detak Prapanca¹, Ika Oktaviyanti², Rena Salsabil Octavia³

{d.prapanca@umsida.ac.id¹, ikaokta@umsida.ac.id², renasalsabil2@gmail.com³}

Department of Management, Faculty of Business, Law, and Social Sciences, Universitas Muhammadiyah Sidoarjo^{1,2,3}

Abstract. The study explores the application of the concept of Creating Shared Value (CSV) in a variety of contexts through a systematic review of literature. CSV, which focuses on the creation of shared value between companies and society, is analyzed in the context of sustainable agricultural development, supply chain management, corporate social innovation, and community development. The primary distinctions between these approaches are to the study protocol that was employed. In this work, a two-stage research process is employed together with a thorough literature evaluation. Initially, a procedure was established and used to choose the articles for analysis. Secondly, a content analysis was conducted on the chosen articles. The research revealed the importance of CSV in promoting sustainable development and economic growth in various sectors and geographical locations, emphasizing the role of CSV in innovation, social responsibility, and community development. The results provided in-depth insights into integrating CSV in different business contexts to drive sustainable practices and society development. A systematic literature review (SLR) is a rigorous and comprehensive approach to synthesizing existing research on a specific topic. It involves systematically identifying, selecting, evaluating, and synthesizing all high-quality research evidence relevant to the research question.

Keywords: Creating Shared Value, Sustainable Development, Corporate Social Innovation, Supply Chain Management, Community Development

1 Introduction

The concept of Creating Shared Value (CSV) has attracted significant attention in a variety of contexts, which emphasizes the pursuit of profit and the creation of social value at the same time. The role of CSV in promoting sustainable agricultural development, in rural Japan, has been explored, by highlighting the application of latent class analysis and structural equation modeling to understand its impact on farmers [1]. In addition, the relevance of shared value in supply chain management has been investigated, leading to the development of decision-making models for purchases based on shared value creation, long-term relationship management, and purchasing strategies [2]. In addition, the business potential of commercial palm coconut factories in Indonesia to create shared value through a triple bottom line approach has been

emphasized, underlining the importance of profit, people, and the planet in generating shared value.

In addition, the exploration of corporate social innovation in driving industrial change and creating shared value for gaining competitive advantage, especially in developing countries, has been highlighted [3]. The importance of clusters in creating shared value in rural areas has also been studied, emphasizing the linkages between business and local communities as the proper application of the concept of shared value [4]. These studies collectively emphasize the nature of CSV that has many aspects and potential to drive sustainable development, innovation, and social impact across industries and geographical contexts.

Literature on CSV has contributed to understanding how companies can integrate CSV into their operations to drive sustainable practices, community development, and economic growth. However, despite the relevance of CSV, there is still a shortage of literature on the topic, especially in geographical locations and specific industries [5]. Therefore, further research and exploration of CSV in different contexts and its impact on non-financial performance, corporate governance, and innovation management is essential to comprehensively understand its implications and applications.

2 Methodology

Methodology for bibliometric analysis

The process of bibliometric study has been expanded from repository to other to guide and choose the path to follow for the next generation of scientific progress, [6] ; [7]. The benefits of the bibliometric analysis series are the identification of topics within the law, as well as the intensive study of knowledge, [8]. Here is a flow diagram that depicts the bibliometric study of our project (Figure 1):

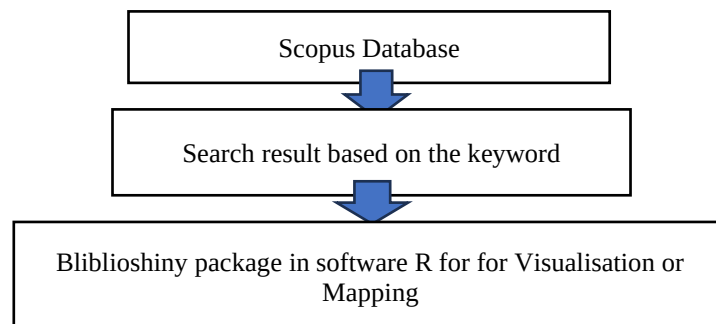


Figure 1. Flowchart systematic bibliometric review

3. Data Collection And Network Analysis

In principle, it has become a general secret that SCOPUS is the most prestigious and reliable database [9].



Figure 2. Main Information

Data collection and network analysis in systematic literature surveys involves the collection of relevant information from scientific articles and the application of analytical methods to identify patterns, relationships, and gaps in existing literature. Several studies have used diverse data collection methods and network analysis techniques to explore the concept of Creating Shared Value (CSV) and its implications for sustainable growth and corporate social responsibility. [10] conducted a study on strategic human resource management to create shared value in social business organizations, using semi-structured interviews, field visits, as well as reviewing archival documents and reports and web-based resources. This approach allows a comprehensive understanding of the human resource strategies used in social business organizations to drive CSV. [11] applied the Analytic Network Process (ANP) to assess the triple bottom line in the business of commercial palm oil plants in Indonesia, taking into account criteria such as profitability, social justice, and environmental quality. This analytical approach facilitates the evaluation of business performance in creating shared value in the economic, social, and environmental dimensions.

[5] investigated collective smart innovation and corporate governance models in Italian wine cooperatives, focusing on the strategy from farm to table and its implications for creating shared value. The study uses network analysis to explore innovation processes along the supply chain, emphasizing collective models and their relationship to governance mechanisms. Furthermore, [12] explored the relationship between innovation management, shared value creation, and sustainable growth, highlighting the positive association between innovation and company reputation. This literature review reveals empirical evidence that supports the relationship between innovation and company reputation, contributing to an understanding of the role of innovation in promoting shared value and sustainable growth. In short, the systematic literature review on CSV has used diverse data collection methods such as semi-structured interviews, field visits, and archive document reviews, combined with network analysis techniques including Network Process Analysis and exploration of collective intelligent innovation. These approaches have facilitated a comprehensive understanding of the implications of CSV for sustainable growth, corporate governance, and innovation management.



Figure 3. World Cloud Creating Shared Value (CSV)

This word cloud displays words related to shared value creation (CSV), health policy, and corporate social responsibility topics. Larger word sizes indicate the frequency that appears more frequently in text related to the topic. The word "shared values" became the main focus, indicating the importance of shared values in this context. Words like "human," "economic and social effects," "health care policy," "corporate social responsibility," "sustainability," and "business" indicate a link between business practices and their impact on society and the environment. Other words like "private sector," "decision making," "governance," and "innovation" indicate discussions about the role of the private sector in innovative and responsible corporate governance.

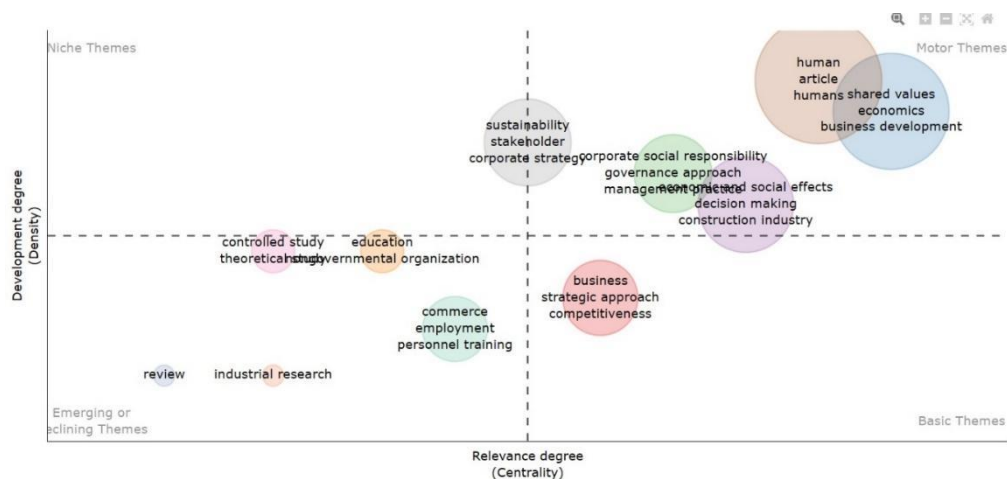


Figure 4. Thematic Map

The thematic map in the image shows the distribution and relationship between the themes that appear in the literature related to Creating Shared Value (CSV). The map is divided into four quadrants each representing different themes based on density or development degree and centrality or relevance degree. In the upper left quadrant, themes considered 'Niche Themes' have high density but low relevance. These themes mark a very specific area in CSV literature

that has been quite developed but not yet considered central. Themes such as "controlled study," "theoretical study," and "environmental organization" fall into this category, indicating that controlled and theoretical studies of environmental organizations are areas that have received much attention but are not yet at the centre of the CSV discussion.

The top-right quadrant, called 'Motor Themes,' covers themes that have a high degree of density and relevance, indicating that these themes are central to the CSV discussion and have been well developed in the literature. Themes such as "human," "shared values," and "business development" are key to shaping an understanding of CSV, showing a focus on human influence, shared values, and business development in the context of CSV. The bottom-left quarter, 'Emerging or Declining Themes,' contains themes with low density and low relevance, which can indicate new areas that are emerging or themes that are beginning to be abandoned in CSV literature. Themes like "review" and "industrial research" may indicate emerging new areas or areas that lose focus in recent CSV discussions. Finally, the bottom right quadrant, which is labeled 'Basic Themes,' shows themes with a high level of relevance but a low level of density. It suggests that these themes are important for a basic understanding of CSV but have not been fully developed in the literature. Themes such as "business," "strategic approach," and "competitiveness" fall into this category and may indicate areas needed to strengthen the research base and further discussions on CSV.

4. Conclusion

A systematic review of the literature on Creating Shared Value (CSV) in various contexts shows that this concept has a significant impact in various sectors and business environments. These articles highlight important aspects of CSV, ranging from business innovation, human resource management, to supply chain management. One of the key findings of this literature review is that CSV is not only relevant in the context of large, but also has an important role in small and medium-sized enterprises (SMEs) [12]. Research also suggests that business innovation can be the key in driving corporate culture transformation to implement high shared values, which in turn can produce sustained growth [12]. [10], highlights the importance of effective human resource management in achieving future growth and optimizing shared value. In the context of the agricultural industry, there is evidence that creating shared value can help address social and environmental issues, while creating sustainable economic value [11]. From these articles, it can be concluded that CSV has broad implications in various aspects of business and industrial sectors. This concept is not only relevant in creating economic value, but also in addressing social and environmental issues, as well as in driving innovation and sustainable growth. For upcoming articles, this literature review provides a strong foundation for further research in digging CSV applications in more specific contexts, such as social business, and the agricultural sector. Furthermore, future research may also explore further on how CSV can be integrated into global supply chains and how corporate social strategies can create shared value in different contexts. Thus, this literature review provides an in-depth understanding of the role and implications of CSV in a variety of business contexts, as well as provides guidance for future research to continue to develop these concepts in a more specific and profound context.

5. Limitations And Future Research

Future research may use other sources, such as Google Academic Search, Web of Science, Google Scholar, and ProQuest, for better results.

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