



“Gheorghe Asachi” Technical University of Iasi, Romania



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## INFLUENCE OF HETEROGENEOUS CORPORATE SOCIAL RESPONSIBILITY ON GREEN TECHNOLOGY INNOVATION

Jingjing Jiang<sup>1</sup>, Qiong Sun<sup>1\*</sup>, Yuan Liu<sup>1</sup>, Chenyang Jiang<sup>2</sup>, Yixiang An<sup>1</sup>

<sup>1</sup>Beijing Union University, Management College, Beijing, China

<sup>2</sup>Heriot-Watt University, Edinburgh, Scotland, England

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### Abstract

The paper explores the relationship between heterogeneous corporate social responsibility (CSR) and green technology innovation. Drawing upon stakeholder theory and principal-agent theory, this study employs panel data from 646 A-share listed companies in China, covering the period from 2012 to 2020.

The research findings indicate that, when considering heterogeneity, the fulfillment of internal CSR initiatives has a positive impact on enhancing the capabilities of green technology innovation within companies. Furthermore, the study reveals that executive compensation incentives play a significant role in regulating the relationship between internal CSR and green technology innovation. These results offer valuable insights for Chinese enterprises, suggesting the adoption of a diversified approach to fulfill social responsibility, while simultaneously enhancing their capabilities in green technology innovation. By understanding the positive influence of internal CSR on green technology innovation and the role of executive compensation incentives, organizations can navigate the complex landscape of social responsibility and leverage it as a catalyst for sustainable innovation.

The implications of this study extend beyond the theoretical realm and provide practical guidance to businesses in China, encouraging them to embrace CSR practices that promote green technology innovation. By aligning their social responsibility efforts with their innovation strategies, companies can foster a sustainable development trajectory that benefits both society and the environment. This research underscores the importance of incorporating CSR practices into business strategies, highlighting the potential for organizations to create positive social and environmental impacts through the pursuit of green technology innovation.

*Keywords:* corporate social responsibility; executive compensation incentive; green technology innovation; heterogeneity

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\* Author to whom all correspondence should be addressed: e-mail: [lytsunqiong@buu.edu.cn](mailto:lytsunqiong@buu.edu.cn)