



## ORIGINAL ARTICLE


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## Do owner-manager demographics in SMEs matter for corporate social responsibility?

**JEL Classification:** J16; M14

**Keywords:** CSR; corporate social responsibility; owner; manager; SMEs

### Abstract

**Research background:** According to the EU agenda, CSR should be considered an integral element of the current organizational strategy, including SMEs. While the debate continues about the optimal approach for successful CSR adaptation in SME, yet there is a need to shed light on the impact of owner-manager's demographics on CSR practices.

**Purpose of the article:** The paper aims to examine whether owner-manager's demographics (age, gender, education) matter for the implementation of CSR or not.

**Methods:** The study is based on a questionnaire filled in by owner-managers of SMEs operating in Czechia (454) and Slovakia (368). Factor analysis and nonparametric methods are used to test the hypotheses.

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**Findings & value added:** This study shows that the relationships between CSR and owner-manager's demographics are not alike between Slovakia and Czechia. Compared to owners, the evidence shows that the Czech managers are more oriented toward the CSR practices, while in Slovakia there is no difference. Such finding can be explained by Hofstede culture difference. In addition, analysis demonstrates that female Slovaks are more oriented to CSR than men, while it is not true in Czechia. Moreover, Czech individuals who graduated in the same field as their business are more oriented to the CSR, whereas in Slovakia this is not. In addition, young and old Slovak entrepreneurs are more oriented to the CSR than those 35-55 years old, manifesting a U-shape type of relationship. The originality of this work is manifested by the fact that it enriches the literature since it is among the first studies to analyze the relationships between owner-manager's demographics and CSR in the SME segment for Czechia and Slovakia.

## Introduction

Studies show that businesses benefit from corporate social responsibility (CSR) in a variety of ways, including improving brand image, increasing consumer loyalty, motivating employees, increasing employees' commitment and dedication, improving firm performance (Ali *et al.*, 2020; Kunz, 2020; Stojanovic *et al.*, 2020). The CSR initiatives are increasingly an element of a company's long-term strategic aims. Since organizations' management (managers and owners) are the strategists and decision-makers, the onus is on them to outline successful CSR activities that can benefit firms and help them accomplish their stated goals (Belas, *et al.*, 2020a; Khan *et al.*, 2020; Sahut *et al.*, 2019). Personal choices made by entrepreneurs are crucial in building a good business strategy and reflecting their social goals (D'Andrea & Montanini, 2015). Hence, their demographic factors such as age, gender, etc., cannot be kept aloof because it might affect their decision-making and choices. Seeing it through theoretical lenses, the upper echelons theory (UET) suggests a linkage between a manager's characteristics and organizational outcomes (Hambrick & Mason, 1984). Firms undertake CSR believing that it is the right thing to do and they do it of their own free will, without any compulsion or constraint (Grimstad *et al.*, 2020; Smekalova *et al.*, 2014). Thus, practicing CSR is more on the choice of the managers and owners. As a result, it is critical to explore and understand the managers'/owners' perceptions of CSR and demarcate themselves based on demographic factors.

Such focus lacks information in the context of central European nations. A study proposed that the owner/managers' values are vital drivers for CSR in SMEs. Managers are optimistic about CSR implementation and expect positive outcomes for the SMEs, and suggest that proactive and consistent SMEs can develop a positive image and a better position (Fraj-Andrés *et al.*, 2012; Metzker & Streimikis, 2020). In summary, it can be linked that managers' perception, attitude, and behavior, are influenced by managers'

demographic characteristics towards CSR practice, and this cannot be ignored and attracts the researcher's attention.

It is found that the CSR-related research in the context of countries like Slovakia and Czechia is still under-researched, with little emphasis paid to the comparative studies (Remišová & Lašáková, 2014). Fijałkowska (2018) identified that there is still limited evidence on CSR practices and their effects, especially in central and eastern European nations. Another study suggested a need for CSR knowledge diffusion as it has the potential to influence businesses through innovative practices in European countries (Maon *et al.*, 2015). The notion of corporate social responsibility (CSR) is relatively new in these Visegrad countries. According to a recent study on CSR, future studies should look at CSR from multiple perspectives, such as gender, age, and educational affiliation. Based on the perceived disparities in CSR between female and male owners and professional executives, old and young executives can be compared. Similarly, the educational profile of executives, and hence their cultural capital and cognitive schema, could be a fascinating area to research (Yamak *et al.*, 2019).

Most of the CSR-related studies conducted on large firms with enormous resources might contribute substantially to the economic output. Small size firms have a more decisive influence of owners-managers on the processes compared to large size corporations (Öksüzoğlu-Güven, 2015). That's why this study focused on SMEs segments in Czechia and Slovakia. Most of the economic outputs in both countries are generated by SMEs, making them substantially crucial for the economy, society, and environment. Therefore, their role cannot be ignored concerning CSR, since most economic output comes from non-financial business (Dvorský *et al.*, 2020; European Union, 2020; Khan *et al.*, 2019).

Regarding demographic factors, it has been found that old and young managers have different characteristics in terms of consultative and participative leadership styles. Compared to younger managers, more geriatric managers consulted more broadly and preferred more participation (Oshagbemi, 2004). A recent study on leaders of different age groups in various work environments revealed significant differences. Showing that the differences are arising from demographic factors such as age, gender, etc. (Larsson & Björklund, 2020). Another recent study comprehends the disparities in behavior between male and female managers during the implementation of CSR in businesses (Lu, J. *et al.*, 2020). A study on young managers suggests that certain leadership behaviors may be enhanced or diminished depending on the leader's age (Buengeler *et al.*, 2016). It has also been found that the entrepreneurial behavior in organizations varies depending on the age and educational level of their managers (Jiménez *et*

*al.*, 2021). The existing evidence motivates to explore the desired objective of the present study. The present analysis is conducted on the responses to a structured questionnaire designed using a Likert scale, filled by the owners and managers of SMEs in Czechia (454) and Slovakia (368). The hypotheses formulated are tested through non-parametric approaches.

The following section gives details of the research methodology and statistical analysis. The last part of the paper provides results, discussion, and conclusions followed by the limitations and future research agenda.

## **Literature review and hypotheses development**

The UET advocates that the organizational outcomes-strategic planning and choice, and organization performance levels are partially predicted by managerial background characteristics (Hambrick & Mason, 1984). Top-level managers have different demographic factors; therefore, they might process, interpret, and implement information differently. That's why different managers take different actions on the same information. Since the CSR activities are linked to strategic planning and strategic decisions (Heikkurinen, 2018; Idowu & Vertigans, 2017; Metzker & Zvarikova, 2021), managers' demographic factors might affect their CSR activities planning and choice. Several other studies related to different aspects, such as implementing strategies, firm's financial performance, etc., concerning managers and key people demographic factors identified substantial differences (Jespersen & Bysted, 2016; Liem & Hien, 2020). A study that evaluated SME owner–managers' mental models in relation to CSR and associated concepts across six nations in Europe discovered that the mental models of SME owner-managers have a few commonalities as well as a few variations (Fassin *et al.*, 2015). Based on these arguments, the literature review section establishes the linkage of CSR perception to owners-managers and differences based on demographic features, age level, and education.

Literature reveals that owners and managers in large firms do have some differences. Based on the theory of biases and heuristics, owners and managers interpret and think differently (Busenitz & Barney, 1997). It was also found in the past that entrepreneurs behave differently than managers, and all these variances are substantiated. A recent study compared the owners and managers of SMEs within the V4 nations about the disparities in the perception of business risks. The owners are altogether found more hopeful in their showcase risk assessment than the managers of SMEs. On the other hand, compared to the owners, managers display a more critical appraisal concerning the articulation that the business environment in their field of

doing business is over-regulated. They also reflected some similarities; respondents indicated the same state of mind in the cases of operational and personnel risks (Dvorský *et al.*, 2022).

Owners' main aim is venture growth compared to managers whose primary concentration is generating family income (Stewart & Roth, 2001). Zhao and Seibert (2006) found that owners scored more than managers on conscientiousness, one of the personality dimensions. Specifically for CSR, it has been found that managers favor CSR practices in the firm. What matters is that each manager perceives the role of the business towards providing social welfare, which impacts their decisions to contribute to diverse CSR acts. Considering the discussed conditions above, even though the managers operate in more monitored and controlled situations, they still have a positive outlook towards CSR. It has been found that professional managers focus on stakeholder groups, such as customers, suppliers, and employees. In contrast, owners develop and use CSR as a strategic tool to relate to certain interest groups and stakeholders, such as the media, politicians, the state, and public opinion. The roles influence owners' and top managers' attitudes toward the social responsibility they perform in the firm (Tafel-Viia & Alas, 2009). On the one hand, a study found that CSR is only important to senior executives when their performance is close to their aim, not when it is significantly behind or over the target, especially if their shareholding is low (Kim & Kim, 2020). On the other hand, firms address social problems and consider CSR (Belas *et al.*, 2020b). In such scenarios, it becomes imperative to investigate further the differences which are more conscientious to CSR owners or managers.

Similarly, there are shreds of evidence that owners are more conscientious towards business and goals. It might influence owners more substantially towards CSR practices in small firms. The differences between owners and managers can be seen in their enthusiasm and motivation to manage the firm, risk-taking attitude, and level of expertise (Kulchina, 2017). It seems feasible and logical to understand further how managers and owners think differently towards implementing CSR practices. Thus,

*H1: There is a significant difference in CSR between owners and managers of SMEs, with owners being more conscientious about CSR.*

Different managers have different management styles. They follow different tools, tactics, personalities, interpersonal skills, etc., which they have gained from their different life experiences and learning (Johansen, 2007). These differences always create a vacuum for further investigation, espe-

cially in recent times, when the participation of the female gender is increasing in every aspect, even in small business ownership and management.

Considering the few previous studies, several differences were traced between male and female leadership and management. There are studies which found differences between females and males' managers in different aspects such as in the perception of professional roles (Seghieri *et al.*, 2015). Gender significantly differs in some aspects of leadership style (Oshagbemi & Gill, 2003). The involvement of women in corporate governance is positively linked to a company's financial performance (Amin *et al.*, 2021). Companies with gender-diverse leaders are more effective at implementing environmentally friendly strategies than other companies (Glass *et al.*, 2016). It is also found that the strategies female managers use have a favorable impact on business performance (Johansen, 2007).

In recent times, it has been also found that female managers are more interested in environmental and CSR. Being an industrial nation, it is located in a recent study in China that environmental investment by women in leadership positions cuts pollution emissions considerably. Women managers' increased environmental investment stems mainly from their inherent commitment to social responsibility (Jiang & Akbar, 2018). The presence of women in actual leadership positions and the implementation of sustainable operations improve a company's financial performance and value (Bannò *et al.*, 2021). Looking specifically into whether gender differences exist in CSR practices in firms, quite a few studies witnessed that female managers are more conscious regarding CSR values than male counterparts (Lu, J. *et al.*, 2020). Titko *et al.* (2021) claim a significant difference between males' and females' perception of CSR. Female respondents, compared to male respondents regarding CSR, whether it is necessary or not, found that female opinions are firmer than male. Similarly, it is also found that females have more inclination towards internalized moral identity than males because females trust that a firm must be advantageous to people and society, which reveals women's perceptions towards CSR. It also supports that gender plays an imperative role in perceptions of social responsibility (Hatch & Stephen, 2015). Hence, based on the above discussion, it seems reasonable to compare how male and female managers and owners perceive CSR, specifically in the Czechia and Slovakia.

*H2: There is a significant difference between males and females of SMEs, so that females score higher in CSR than males.*

Owners-managers' values shape the extent and types of CSR in firms (Saveanu *et al.*, 2021). Another study supports that managers' moral values significantly impact managers' CSR perception (Tefera & He, 2020). It supports that CSR activities in small businesses depend on the attitude and behavior of managers and owners. It was found that managers' years of age have a statistically significant influence in explaining CSR behavior (Kukanja *et al.*, 2016).

Age-related changes in motivation might lead to a greater emphasis on good emotional experiences and one's own and others' well-being (Scheibe *et al.*, 2021). Birkinshaw *et al.* (2019) found that management styles are more diverse with age than any other characteristic of managers. The study revealed that older managers stress more on developing core competencies, customer retention, and relationships and are more concerned with the firm's broad image in the market. Contrary, young managers are more concerned with firms' competitive positioning in the business environment. In a nutshell, firms have benefits and challenges arising from the age diversity of managers since expectations and demands differ by generation.

Greek managers trust that CSR actions offer several benefits (Leonidas *et al.*, 2012), young French managers believe that the primary motivation to adopt CSR policies is to maintain and improve the corporate image. Amazingly, it has been found that managerial commitment to CSR is allied with learned qualities such as training and education rather than managers' age (Quazi, 2003). Supporting the same, a study found that managers' age has no impact on managers' CSR perception (Tefera & He, 2020). Young executives may choose to focus on achieving high and consistent earnings in the short term. On the contrary, as top managers get older and face less market pressure in terms of career considerations. They may be more ready to address the concerns of a wide range of stakeholders, regardless of the immediate impact on the firm's profitability (Fabrizi *et al.*, 2014). It indirectly reveals that older executives might look more toward CSR activities.

Furthermore, another study suggests that the association between CEO career timeframe (age) and CSR is contingent on the circumstances or conditions that firms experience. It is significant to consider the industry-specific and ownership-specific boundary conditions concerning the CEO's career horizon for the firm's involvement in CSR (Oh *et al.*, 2016). Since both of the mentioned studies reflect different aspects of how the age of top executives can affect CSR involvement gives scope for further investigation. Owners and managers are the key people who drive SMEs. Understanding their perceived differences based on their age about CSR becomes relevant.



Since the existing literature gives mixed results based on the age of owners and managers, the present study examines the impact of age on managers and owners in a specific segment of SMEs.

*H3: There is a significant difference in CSR between the different age groups of owners-managers.*

Based on the upper echelons theory (UET), education plays a considerable role in managers' value and ethical decision-making and might form managers' perception towards CSR practices in firms. Consequently, managers-owners' education can impact ethical behavior, ultimately affecting their perceptions of CSR. Owners-managers' perceptions regarding the business environment are influenced by the and their educational levels. It is believed that higher education gives more knowledge regarding economic regulations, a better understanding of the business environment, and the capability to forecast the challenges in the business environment accurately (Virglerova *et al.*, 2017).

One's capability to accept and digest new and varied expertise and complex information is reflected in its education. Managers with advanced training were more receptive to new ideas and responsive to change. There can be a direct relation between managers' education and CSR. The higher the education level, the higher the managers' concern over CSR (Lu, F. *et al.*, 2021). Studies support that understanding CSR concepts and their application improves with higher education. There is a significant impact of educational level on comprehension of the notion of CSR (Karabasevic *et al.*, 2016). Highlighting the importance of education, another study states that education and training can help firms lessen the influence of barriers of CSR practices (Pham *et al.*, 2021).

It has been found that education makes individuals more environmentally and socially responsible (Meyer, 2015). A study found a significant positive relationship between CEOs with MBAs and corporate environmental performance (Slater & Dixon-Fowler, 2010). The overall summary of the above discussion highlights the importance of education for managers and owners and how education level affects CSR perception in SMEs. Therefore, based on these arguments, one can formulate,

*H4: There is a significant difference in CSR across owners-managers' educational levels.*

The present study extends its findings under the scope of UET theory. It investigates the owners' and managers' differences in CSR in SMEs based



on their demographic factors. The investigation of the difference has usefulness, such as understanding the factors affecting the differences such as education, age or gender, etc. It can help researchers and policymakers to understand the major factors. Since UET theory supports that personal traits and features of managers and owners affect organizational outcomes (Hambrick & Mason, 1984). It becomes imperative to understand the key factors behind the differences in this case. The above-discussed literature tried to develop and show the linkage and importance of demographic characteristics. Of course, the part of the manager-owner's personality traits can affect their perception of CSR. In small firms, managers and owners are the key people who plan, make strategies, and are responsible for CSR. Hence, it is required to understand the demographic-related factors causing differences in perceived CSR in SMEs.

The Visegrad nations are consistently working on the area of CSR not only with large companies, now even SMEs even started paying heed to CSR activities (Metzker & Streimikis, 2020). The focus is not only limited to large firms, but also SMEs. The interesting part of the study is to compare the manager and owner, considering the two are different. The different role of SMEs can influence their perception, and that is the novelty of the present study. To the extent of the authors' knowledge, no prior study has compared owners with managers to determine the differences in their CSR perception based on their demographic factors in the Czech Republic and the Slovak Republic.

## **Methods and procedures**

The paper aims to examine whether owner-manager demographics matter for CSR or not. The analysis is done in a survey based on a firm-level. The data are collected in December 2019–February 2020. The unit of the analysis in this study are owner-managers of SMEs operating in Czechia and Slovakia. Table 1 presents the sample profile.

Four statements are used to measure CSR, as proposed by Çera *et al.* (2020). The proposed CSR construct tries to capture aspects from knowing the concept of CSR to its benefits and gained reputation for the company when it is implemented. These four indicators were formulated as a five-point Likert type of scale (1=strongly agree, 5=strongly disagree). The lowest mean among the indicators was reported for the first statement (2.58), whereas the highest mean was for the second indicator (2.95). According to Shapiro-Wilk test, none of the indicators was statistically normality distributed, indicating the use of non-parametric methods. The association be-

tween CSR and a dichotomous variable can be examined through a Mann-Whitney U test. The relationship between CSR and an ordinal variable can be examined by employing Kruskal-Wallis test (Gravetter & Wallnau, 2017).

U statistic formula incorporates the number of subjects per each category and the sum of the ranks ( $R$ ) for individuals in the respective sample, and between the following calculations, the lowest one represents the Mann-Whitney U value.

$$U_1 = n_1n_2 + \frac{n_1(n_1 + 1)}{2} - \sum R_1 \quad \text{and} \quad U_2 = n_1n_2 + \frac{n_2(n_2 + 1)}{2} - \sum R_2 \quad (1)$$

The formula of Kruskal-Wallis test ( $H$ ) can be written as below, where  $T$  stands for the number to be reached by the sum of ranks in each category:

$$H = \frac{12}{N(N+1)} \sum \frac{T^2}{n} - 3(N+1) \quad (2)$$

If there are not significant differences in the indicators between the countries, then the data can be analyzed as one dataset, otherwise for each sub-sample. A test revealed that the CSR statistically differed between Czechia and Slovakia. Therefore, there is evidence in favor of testing the hypotheses in each sub-sample separately.

Apart from the CSR's indicators, a single variable was created using factor analysis (Table 4). One single factor emerged in both samples. No violation of the assumptions was recorded (Hair *et al.*, 2010). Shapiro-Wilk test showed that the created variables in both sub-samples were not distributed normally, meaning that non-parametric methods must be implemented to examine the associations.

## Results

The data shows that there are significant differences between owners and managers in Czechia ( $z = 2.451$ ), showing that, owners are less prone towards CSR than managers ( $mr_o = 235 > 199 = mr_m$ ) (Table 2). Such differences are not found in Slovak sample ( $z = 0.902$ ). This difference is not present in the case of Slovak sample. Thus, evidence fails to support H1.

Analysis demonstrates that gender matters in Slovakia, while in Czechia it does not. Moreover, in Slovakia, the evidence shows that female own-

ers/managers are more likely to agree with the CSR rather than male ones ( $z = 4.182$ ,  $mr_f=150 > 200=mr_m$ ), leading to the support of H2. The data supports H4 for Czechia only, since entrepreneurs' education links to business are more prone towards CSR than those who do not ( $z = 2.162$ ,  $mr_{no}=237 > 209=mr_{yes}$ ).

The analyses reveal that the linkage between CSR and age exists in Slovakia, while in Czechia it does not (Table 3). Additionally, the linkage has a U-shape, starting with a high agreement with CSR for entrepreneurs younger than 36 years old, then lowering for 36–55 years old, and finally increasing again for those more than 55 years old.

## Discussion

Looking into the originality and novelty of the present study, there are several studies which have covered several aspects in the different contexts of CSR and business performance (Ghardallou, 2022; Saeidi *et al.*, 2015; Tiep *et al.*, 2021), CSR and gender-related (Berényi & Deutsch, 2017; Birindelli *et al.*, 2019; Lu, F. *et al.*, 2021; Lu, J. *et al.*, 2020; Tefera & He, 2020), CSR and employees related (Brieger *et al.*, 2020; Jia *et al.*, 2019; Kim & Scullion, 2013; Kunz, 2020), CSR and financial performance (Kim *et al.*, 2018; Maqbool & Zameer, 2018), CSR and risk management (Chollet & Sandwidi, 2018; Kordsachia, 2020). A lot has been done in the area of CSR. The present study intended to address the gap identified by recent studies. A recent study suggested that a comparative study of managers and owners based on their demographic factors needs to be conducted in further areas to be researched (Yamak *et al.*, 2019). Future studies should add other personal and contextual elements that may influence managers' perceptions of CSR (Tefera & He, 2020). Dvorský *et al.* (2022) believe that investigating inequalities in attitudes toward corporate social responsibility should be emphasized reasonably. It can bring fascinating findings for academic staff, organizations supporting the business environment or individual leaders of small and medium-sized firms. This analysis can be done by comparing middle European countries. Based on the mentioned studies. The present study intended to understand the difference in CSR among the owners and managers. It is not yet addressed extensively in the context of central European nations in the existing literature to the extent of the authors' knowledge. The same is the novelty of the present paper and the present article's contribution to the existing literature.

This study showed insights regarding the CSR–owner-manager demographics linkages. Findings are not similar between Slovakia and

Czechia, which represents an interesting point to discuss. Concerning the difference between owners and managers in CSR, evidence shows that the Czech managers are more oriented to the CSR, while in Slovakia there is no difference. Hofstede culture reports Czechia has a more individualism society than Slovakia, which can explain the above difference (Hofstede, 2011).

Regarding gender, female Slovaks are more oriented to CSR than men, while it is not true in Czechia. This result is supported by the Hofstede culture, where Slovakia is a strongly masculine society scoring at maximum, while Czechia is not. This finding is in line with a prior study, indicating a relative superiority of women orientation to CSR (Kahre *et al.*, 2014).

The data shows that Czech individuals who graduated in the same field of business are more oriented to the CSR, whereas in Slovakia this is not present. CEOs with an engineering- or science-oriented degree or qualification positively influence the association between CSR and business performance. Even higher education in business can improve business performance (Ghardallou, 2022). CEOs with engineering degrees perform much better in environmental, social, and governance (ESG) metrics (Garcia-Blandon *et al.*, 2019). Since education is a part of the traits of managers and owners, it can affect their choices and decision making. Another study supports and suggests that the level of education and the discipline and background of education affect CSR performance (Fernández-Gago *et al.*, 2018). It is always considered that an educated individual can behave more responsibly towards the environment, people, and society. In addition, according to OECD (2021), Czechia reflects better indicators in education than Slovakia, i.e., the youth are expected to enter into tertiary education before 25 (58% vs 48%), total expenditure on educational institutions as a percentage of GDP (tertiary education, 1.2% vs 0.9%).

It is interesting that CSR and Slovak entrepreneurs' age shows a U-shape, meaning that young and old entrepreneurs are more oriented to the CSR than those 35-55 years old. The latter age group seems to be more pragmatic towards firm objectives in Slovakia. This presents a future research avenue. Scholars are recommended to study more in detail this linkage. The age factor of top managers is relevant in different forms that can affect CSR implementation, since the top managers are the drivers of corporate social responsibility (Swanson, 2009).

## Conclusions

Normally, along with their profit-maximization objective, entrepreneurs should run the business by taking care of the society as well. In this line, academics and entrepreneurs have a specific interest in not just understanding how to apply CSR's best practices but how it affects business activities too. The goal of this article was to investigate the linkages between owner-manager demographics of the SMEs and CSR.

The first conclusion is linked to the fact that culture does matter in explaining differences between countries. Hence, the findings suggest that, compared to Czechia, Slovak female entrepreneurs, a country identified as a masculinity society, are more likely to agree with CSR principles than male ones. Secondly, managers in Czechia are more likely to support CSR principles than owners. In addition, it seems that those who have studied in the field of their business agree more with the CSR, especially in the case of Czechia. Moreover, a U-shape of the relationship between Slovak owner-managers' age and CSR is demonstrated.

This research has its own limitations. First, the questionnaires are filled in by requesting the owners/managers of the SMEs to self-report their perception on some indicators. As a result, these replies are subject to recall and not strictly following the financial statements or other managerial documents. Second, this work used not a standard approach of assessing CSR. Yet, there is research in the area of CSR suggesting the use of a similar approach proposed in this article when assessing it (Ali *et al.*, 2020; Maignan & Ferrell, 2000). Nevertheless, further research may contribute to overcoming this limitation.

In order to overcome the mentioned limitations, future research is required. Scholars are encouraged to consider studying the moderating role of the owner-manager's demographics in the influence of CSR on business outcome, including competitive advantage. Additionally, there is a need to further study the relationships between CSR and owner-manager's demographics in a longitudinal type of research, including the role of government interventions, as well. External knowledge acquisitions may be an interesting aspect to be consider when studying the linkages between CSR and owner-manager's psychographic characteristics. Such future research avenues may provide insights on how to better implement CSR practices and benefit from them.

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## Annex

**Table 1.** Sample profile (%)

<b>Variable</b>		<b>Total (n=822)</b>	<b>Slovakia (n=368)</b>	<b>Czechia (n=454)</b>
Owner-manager	Owner	78	77	78
	Manager	22	23	22
Gender	Female	30	31	29
	Male	70	69	71
Education links to business	No	64	62	65
	Yes	36	38	35
Age (years old)	< 36	16	18	15
	36 – 45	23	22	23
	46 – 55	28	29	27
	> 55	33	32	35

**Table 2.** Testing H1, H2 & H4

	<b>Sample</b>	<b>Mean rank (mr)</b>		<b>Mann-Whitney U</b>	<b>Z</b>	<b>p</b>
Owner-manager		Owner	Manager			
	Czechia	235	199	14869	2.451	0.014
	Slovakia	182	194	11062	0.902	0.367
Gender		Female	Male			
	Czechia	213	234	19212	1.500	0.124
	Slovakia	150	200	10611	4.182	0.000
Education links to business		No	Yes			
	Czechia	237	209	20514	2.162	0.031
	Slovakia	187	181	15480	0.487	0.626

**Table 3.** CSR and age (years old)

<b>Sample</b>	<b>Age categories</b>				<b>Kruskal Wallis</b>	
	<b>&lt; 35</b>	<b>36-45</b>	<b>46-55</b>	<b>&gt; 55</b>	<b><math>\chi^2(3)</math></b>	<b>p</b>
		<b>Mean rank</b>				
Czechia	223	231	226	228	0.165	0.926
Slovakia	139	197	205	183	17.314	0.015