

Publication date: Available online 11 March 2016

**Source:**European Management Journal

Author(s): Juan-Gabriel Cegarra-Navarro, Carmelo Reverte, Eduardo Gómez-Melero, Anthony K.P. Wensley

The research conducted in this study focuses on the role of a company's innovation culture in linking economic and social responsibilities with financial performance. Specifically, our study addresses the following two questions: Does innovation trigger the simultaneous development of both economic and social dimensions of corporate social responsibility? Does the simultaneous pursuit of economic and social responsibilities result in a higher financial performance? These questions are examined through an empirical investigation of 133 companies, belonging to the Spanish Social Environmental Agreement, using structural equation modelling validated by factor analysis. The results indicate that, although companies are using innovation outcomes to support both economic and social achievements, they are only taking advantage effectively of economic achievements to obtain a higher financial performance.

[Read Full Article](#)