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Examining stakeholder reactions to corporate social irresponsibility: Evidence from social media

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ABSTRACT

What corporate behaviors are perceived as irresponsible by different stakeholders? How do such stakeholders react once they perceive irresponsibility? Using the literature on corporate social irresponsibility (CSiR), stakeholder theory and attribution theory, we examined a database of 100 000 social media posts on Twitter/X about Nestlé and H&M in the period 2015–2016. We found that the behavior of these two companies was perceived as irresponsible insofar as it caused direct harm to different stakeholder groups (stakeowners, stakeseekers, stakekeepers and stakewatchers). However, while stakeowners and stakeseekers were more likely to voice their concerns, they tended to voice their concerns only once. In contrast, stakewatchers and stakekeepers were more persistent in voicing concerns. In terms of goals, stakeowners and stakekeepers were more likely to advocate for information dissemination and community building than stakewatchers and stakeseekers, who were more likely to call for action. Our study therefore contributes to the CSiR and stakeholder engagement literature by illustrating how different stakeholder groups use social media to engage with firms perceived as irresponsible.

1. Introduction

Incidents of corporate irresponsibility have been occurring more frequently since the 1980s (Alcadipani & de Oliveira Medeiros, 2020); in recent years, these events have included major corporate crises such as the Volkswagen emissions scandal, the Wells Fargo fraudulent accounts scandal, quality control issues at Boeing, the Purdue Pharma opioid crisis, and environmental disasters such as the Deepwater Horizon oil spill. In response, management scholars have dedicated increasing attention to corporate social irresponsibility (CSiR). CSiR is a phenomenon that is complementary to, although conceptually distinct from, corporate social responsibility (CSR) (He et al., 2021; Jung et al., 2022; Lange & Washburn, 2012; Mena et al., 2016; Yue et al., 2023). In contrast to CSR – an area of research that predominantly focuses on the disclosures and communications of firms with different constituencies (Bachrach et al., 2022; Cho et al., 2012; Morsing & Spence, 2019) – CSiR is distinct in terms of 1) its focus on adverse *events* that occur in the external environment and 2) its use of attribution theory (i.e., how individuals construct causal ascriptions around observed phenomena) to explain how relevant audiences link such events to firm actions (Nardella et al., 2020). In terms of outcomes, CSiR attributions have been shown to increase financial risks for firms, incur stakeholder sanctions and impair reputation, particularly when such perceptions receive significant and widespread attention (Fu, 2023; Hawn, 2021; Shea & Hawn, 2019).

However, this literature has focused primarily on how observers vary in their attributions of CSiR, contingent upon, for instance, social identification with the focal firm or standards of ethical norms (Lange & Washburn, 2012). Yet the heterogeneity of observers not only shapes attributions of social irresponsibility but also influences whether and how stakeholders *react* to the firm once they perceive irresponsibility. We therefore require further examination of not only what acts are

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deemed irresponsible (Harrison & Wicks, 2021) by different audiences but also of how such groups *differ* in their responses. By extension, this line of inquiry also entails an investigation of the different motivations driving reactions by such groups. Accordingly, we propose combining stakeholder theory and attribution theory to understand which factors of harm are attributed by different stakeholder groups to their perception and reaction to irresponsible behavior.

Stakeholder theory is a conceptual framework that expands the conventional focus on firms to a wider arrangement of constituencies that can affect, or are affected by, business activities (Freeman et al., 2010; Roulet & Bothello, 2022). Furthermore, stakeholder theory is well-equipped to explain the differences among different stakeholder groups along dimensions such as legitimacy, power and motivation (Fassin, 2012; Mitchell et al., 1997).

Importantly, for the purpose of studying CSiR, recent advances in the field also consider the different activities of firms that are perceived by stakeholders to be harmful (Harrison & Wicks, 2021). By combining attribution theory and stakeholder theory in the context of CSiR, our article aims to answer the following research question: *How and why do different stakeholders perceive and react to corporate social irresponsibility?* We break down this research question into three separate investigations—we examine the harm-related attributes in corporate behavior that different stakeholder groups are likely to perceive and react to (investigation 1); the size and persistence of specific stakeholder groups voicing concerns about a firm's irresponsibility (investigation 2); and what specific stakeholder groups aim to achieve when voicing concerns (investigation 3).

Our analysis is based on a dataset from the social media (SM) platform Twitter/X, comprising 100 000 tweets about two firms, Nestlé and H&M that were posted by various stakeholders in the period 2015–2016. We chose Twitter/X as our empirical context, as it is the preeminent platform for CSR communications, not only between firms and stakeholders but also among stakeholders themselves, especially in terms of dissent (Dawson & Bencherki, 2022; Mousavi Baygi et al., 2021; Okazaki et al., 2020). Regarding our choice of firms, we focused on Nestlé and H&M, as both are leaders in promoting their CSR programs on SM (Salterbaxter, 2023) but are also highly prominent targets of criticism for perceived irresponsibility (Coombs, 2014; Greenpeace, 2011; Perkiss et al., 2021; Schrage & Gilbert, 2021). We followed an abductive approach (Sætre & Van de Ven, 2021), iterating between theory and data to develop findings rather than deductively or inductively deriving them (Pagan et al., 2023). We began by manually categorizing our stakeholders into four groups according to the typology by Fassin (2009, 2010; 2012) and Holzer (2008): stakeowners (i.e., consumers and employees), stakewatchers (i.e., unions, nongovernmental organizations and grassroots activists), stakekeepers (i.e., members of the media or press, journalists, regulators) and stakeseekers (i.e., pressure groups or confrontational activist groups without organizationally defined links).

Through univariate analysis and logit regressions, our results suggest that stakeowners, stakewatchers and stakekeepers are more likely than stakeseekers to perceive a firm's conduct to be irresponsible when it *directly* harms stakeholders or when such harm is systematic. Stakeseekers, on the other hand, are more likely than the other three groups to perceive a firm's conduct as irresponsible when the harm violates a firm's previously espoused values or widely accepted ethical principles. With respect to stakeholder reactions, we find that there are more stakeowners and stakeseekers voicing concerns about perceived irresponsibility on Twitter/X than stakewatchers and stakekeepers. However, the persistence of stakeowners and stakeseekers is relatively low, as each account tends toward a one-off voicing of concerns. In contrast, stakewatchers and stakekeepers are more persistent, repeatedly voicing concerns. Regarding the goals of voicing concerns, we find that stakeowners and stakekeepers are more likely to tweet about CSiR to disseminate relevant information and for community-building purposes. In contrast, stakewatchers and stakeseekers are more likely to post tweets to mobilize actions.

Accordingly, this paper makes three contributions. First, we contribute to an understanding of the attributions of CSiR by demonstrating that different types of stakeholders (Fassin, 2009, 2010, 2012; Holzer, 2008) not only have varying criteria for what constitutes irresponsibility (Harrison & Wicks, 2021) but also have different propensities to react to irresponsible conduct once it is perceived. We also reveal similar goals across the stakeholder groups that are likely to voice concerns, as well as across those that are not. As such, our study extends prior work on the attributions of CSiR by revealing important sources of heterogeneity among stakeholder groups concerning the capacity and motivation to react to irresponsibility. In doing so, we directly respond to recent calls in the CSiR literature to move beyond attributions related to institutional factors and instead examine individual- and group-level determinants (Clark et al., 2022).

Our second contribution is to the theory of stakeholder engagement. Recent research in this area has documented how, despite significant heterogeneity across stakeholder groups in terms of power relations, legitimacy and goals, stakeholder systems can still emerge that address societal and environmental issues while holding corporate actors accountable (Hörisch et al., 2014; Roulet & Bothello, 2022; Schaltegger et al., 2019). By building on Fassin's (2012) categorization of stakeholders, we can investigate similarities and differences across groups regarding how they react to irresponsible behavior and voice concerns.

Our third contribution is methodological. SM platforms not only allow CSiR information to be more rapidly disseminated to various stakeholders but also allow such stakeholders to participate more easily in contestation (Dawson & Bencherki, 2022) or further the dissemination of sustainability information. Accordingly, SM has become a public-voicing arena where stakeholders can participate or even fight for the right to have some degree of formal decision-making power regarding social and environmental strategies, policies, and practices (Lyon & Montgomery, 2013, 2015; Saxton et al., 2021; Vrontis et al., 2022). Prior studies have argued that firm audiences' talk on social media can constitute organizational legitimacy and contribute to deliberation about (ir)responsible business activities (Etter et al., 2018; Illia et al., 2023; Lundgaard & Etter, 2022). However, these studies often do not include the various motivations and complex opinions that may emerge in different groups. Our study introduces heterogeneity among firm audiences by further distinguishing them into stakeowners, stakewatchers, stakekeepers and stakeseekers and investigating how their responses *differ* when detecting irresponsible business behaviors. Given that SM provides insightful data that contain both user profiles that enable the identification of the stakeholder group to which audiences belong and online engagement activities that capture audiences' voicing actions toward business activities (Saxton et al., 2019), our study highlights the usefulness of SM (Twitter/X, in particular) as an empirical setting for understanding how CSiR is perceived and attributed across a wide range of stakeholders.

The remainder of the paper is structured as follows. In the next section, we discuss the phenomenon of CSiR and how the current literature can be extended using the lens of stakeholder theory. We then discuss the context of social media, followed by a description of our abductive research design and methods. We proceed to report the results of our analysis, followed by a discussion regarding the implications of our study and future areas of research.

2. Literature review

2.1. Corporate social irresponsibility and attribution theory

Much of the Corporate Social Responsibility (CSR) literature adopts an organization-level analysis, with a focus on how environmental and social strategies, policies and practices are implemented and disclosed to different audiences (Cho et al., 2012; Morsing & Spence, 2019; Reimsbach & Hahn, 2015). Such accounts are largely firm-centric, where CSR is based on the general reporting or performance of the firm

(Vishwanathan et al., 2020). However, responsibility is contingent not only on individual firm behaviors but also on external events, as well as the attributions and reactions of stakeholders regarding whether such events are the result of organizational (in)action (Roulet & Bothello, 2023). For instance, Zhang (2021) shows how, during an infant formula scandal, irresponsibility attributions spilled over from the culpable firm to (uninvolved) industry peers.

In respo, complementary literature has arisen in recent years around Corporate Social *Ir*responsibility (CSiR). This area of research is drawn primarily from attribution theory, a body of psychology literature that examines how individuals ascribe causality to events – in particular, how they make attributions to internal or external factors when explaining personal (mis)fortune (Nisbett & Ross, 1980). However, attribution theory has been extended beyond individual-oriented justifications and is also used to understand the processes of sensemaking when events occur that affect wider populations. This literature predominantly focuses on judgments on who is culpable and responsible when *negative* rather than positive events occur; as Shaver (2012: 3) notes, actors "are never blamed for doing good".

CSiR, therefore, builds on attribution theory and applies it at the firm level. Specifically, this body of literature focuses on how different audiences make causal ascriptions that link adverse events to firm behavior: as Kölbel et al. (2017, p. 2280) concisely state, "CSR is what a firm claims about itself in reports, while CS[iR] is what a firm is blamed for". Therefore, the focus is not only on the effects of organizational actions but also on the attributions of different audiences regarding the firm's irresponsibility (Bundy & Pfarrer, 2015; He et al., 2021; Lange & Washburn, 2012). Much of the recent work in this area has focused on the perceptions of different audiences in the wake of social irresponsibility, including employees (Hericher & Bridoux, 2023), consumers (Valor et al., 2022; Yue et al., 2023) and local communities (Cavotta et al., 2023). In these studies, CSiR is treated as a process of social evaluation (Bitektine, 2011) rather than an "objective" phenomenon.

These attributions by different observers influence each other and are shaped by perceptions of the firm's characteristics as well as social identification (Lange & Washburn, 2012). Additional factors driving causal ascription include the perception that other firms typically do not do what the focal firm has done (low degree of consensus), and that the focal firm routinely acts in this way over time (high degree of consistency) as well as across context (low degree of distinctiveness) (Lange & Washburn, 2012).

The attributions of CSiR are also contingent on the type of harm perceived by audiences. In our study, we draw upon a framework developed by Harrison and Wicks (2021), who identify that the irresponsibility of an act – as well as the culpability of a firm – can be understood as the product of six factors of "harm": (1) harm is directed toward stakeholders; (2) harm is extensive and systematic; (3) harm is optional; (4) harm violates an important firm value; (5) harm violates widely accepted ethical principles; and finally, (6) harm is perpetuated on stakeholders without sufficient agency to escape (see Table 1). According to Harrison and Wicks (2021), these six factors and the interactions among them influence the likelihood and degree to which a firm's actions may be perceived as irresponsible. However, not all six factors need to be met for a given action to be perceived as harmful; for instance, a firm's action could be associated with some of those factors but to a significant degree. Alternatively, a firm's actions may be viewed as intentional but not associated with any of the other factors to a significant degree, implying a smaller likelihood of an attribution of irresponsibility.

Although the shift towards perception has been generative for understanding ethical issues, we propose that the literature in CSiR has been conceptually constrained in revealing differences among firm audiences: we suggest that treating such groups as "observers" – a term that implies a focus on perceptions, attributions and sensemaking (Bundy & Pfarrer, 2015; Lange & Washburn, 2012; Nason et al., 2018) – creates two potential problems. First, audiences are not always passive observers but may also be *active* agents, engaging in purposeful action if and when they make an attribution of firm irresponsibility. Second, audiences vary not only in terms of how they perceive the firm but also with respect to other qualities of the relationship, e.g., power and goals (Roulet & Bothello, 2022). To address these conceptual shortcomings, we therefore argue that firm audiences should be recast as *stakeholders* rather than observers. Accordingly, we proceed in the next section to examine how a stakeholder approach can extend research on the phenomenon of CSiR. Doing so allows us to parse out different types of stakeholders, and consequently to identify how each type of stakeholder constructs attributions regarding CSiR.

Table 1
Factors influencing the perception of harm/irresponsibility by stakeholders.

Attributes of harmful actions	Description
Harm is directed toward the stakeholder	Stakeholders are more likely to see harm as severe if they see it as directed toward themselves (Jones, 1991) or toward stakeholders with whom them can relate, based on their social identities (Brown, 2000).
Harm is extensive and systematic	Stakeholders are more likely to perceive an action as unethical if the harm is more widespread or severe.
Harm is optional	Causing harm is more likely to be viewed as unethical when it contains a high level of discretion. This is the opposite of situations where the stakeholders perceive that it is necessary – in such cases stakeholders are more likely to tolerate harm or see it acceptable.
Harm violates an important firm value	Prior research supports the idea that stakeholders are sensitive to violations of organizational authenticity (Cording et al., 2014). Although any kind of harm can be viewed as problematic, when a firm articulates a value that is important, then harmful acts that appear to violate that core value are likely to be viewed as more problematic than other kinds of harm.
Harm violates widely accepted ethical principles	Stakeholders are more likely to consider an act as harmful when the firm violates either explicit or implicit norms of ethical treatment, especially in relation to organizational justice.
Harm is perpetuated on a stakeholder without sufficient agency to escape	The social contract between a firm and stakeholders should also include the right to exit. However, in some cases a power imbalance between firms and stakeholders may limit this right. A moral problem arises when a stakeholder has legitimacy as a contributing member of a firm's value creation system, but the firm still uses its disproportionate power to its advantage, especially when a stakeholder has little ability to escape the situation.

Source: Based on Harrison and Wicks (2021).

2.2. Stakeholder theory and the heterogeneity of stakeholder groups in evaluating CSiR

Freeman et al. (2010) define stakeholders as individuals or groups who are influenced by, or who are able to exert an influence upon, an organization's decision-making. An important observation is that stakeholder groups vary in their degrees of salience, power and legitimacy (Fassin, 2009; Mitchell et al., 1997) and thus can exert various influences and pressures upon an organization (see den Hond & de Bakker, 2007; Kolk & Pinkse, 2006; Mitchell et al., 1997). In addition, stakeholder groups can also be distinguished by their agendas and demands upon organizations (Phiri et al., 2019). Accordingly, to understand how such heterogeneity affects perceptions of CSiR, we use a classification from stakeholder theory that identifies important

differences among stakeholder groups in terms of relationships with the firm.

We classify stakeholders into four groups according to the classification by Fassin (2009, 2010; 2012) and Holzer (2008): stakeowners, stakewatchers, stakekeepers, and stakeseekers. The first group, stakeowners, "own and deserve a stake" (Fassin, 2012, p. 89). This group has a legitimate claim and exerts its power and influence on a firm that treats it with respect and fairness (Fassin, 2010). The second group – stakewatchers – is formed by pressure groups that influence firms but have an indirect claim on them; they derive legitimacy from the stakeowners that they represent (Fassin; 2009; 2009a; 2012). Stakewatchers "are diverse and include those who are not directly engaged in the organization's economic activities but are able to exert influence or are affected by the organization" (Savage et al., 1991, p. 62). The third group – stakekeepers – mainly includes independent monitors and regulators who lack a stake in a firm but impose some controls or regulations on it (Fassin, 2010). Finally, the fourth group – stakeseekers – seeks to influence corporate decision-making without any responsibility to firms (Fassin, 2012; Holzer, 2008). Stakeseekers aspire to have a voice in public debates (see Hirschman, 1970) and an impact on whether firms meet the expectations of stakeholders or stakewatchers, but "their legitimacy is self-proclaimed" (Fassin, 2012, p. 89). Table 2 lists the four stakeholder groups and their characteristics and examples of actors belonging to each group.

2.3. The setting of social media

Since CSiR focuses on the *perceptions* of audiences, social media (SM) provides an ideal setting for examining how and why different shareholder groups perceive and react to CSiR (see He et al., 2021; Jung et al., 2022; Okazaki et al., 2020). Given the diverse opinions and sentiments of stakeholders regarding SM, prior studies have successfully used SM posts to evaluate stakeholders' perceptions of a firm's reputation (Etter et al., 2019; Illia et al., 2023; Istanbulluoglu & Sakman, 2024; She & Michelon, 2019; Vo et al., 2019). SM, unlike more traditional forms of one-way communication, enables people to create, share or exchange information, ideas and images in virtual communities and networks without communication barriers (Etter et al., 2019). Public platforms thus constitute a "public arena of citizenship" (Saxton et al., 2021, p. 2) where individual citizens have equal rights and opportunities to discuss CSR-related issues such as greenwashing (Lyon & Montgomery, 2013) and tax evasion (Neu et al., 2020). These discussions can produce a large amount of rapidly disseminated data that cannot be easily manipulated by firms.

Prior research highlights how SM is widely used by different stakeholder groups to communicate about firm actions, with the main goals being information sharing, community building and action seeking (Lovejoy & Saxton, 2012). Journalists and members of the press may share information with their audiences while voicing their opinions about unethical corporate conduct (Hinsley & Lee, 2016). Community-building communications, on the other hand, comprise attempts to foster relationships, create networks and build communities by including a dialogic loop in message content and community-building messages. The content can include moral support to and from other activists or contain direct dialog with firms regarding CSR activities (Jahng & Lee, 2018; Lovejoy & Saxton, 2012). For instance, activist groups use SM to voice their views, communicate with the general public and build relationships with them (Lovejoy et al., 2012; Taylor et al., 2001). Finally, stakeholders may use SM to advocate actions to increase followers, who will amplify their influences by raising funds, buying or boycotting certain products, joining an event or launching a protest. Prior research examines, for instance, how customers use online communication channels to share their views (Leeflang et al., 2014), express their disapproval of irresponsible corporate behaviors and even organize collective actions (Postmes & Brunsting, 2002), such as protests or boycotts (van den Broek et al., 2017).

3. Research design

3.1. Abductive approach

To answer our research question, we adopted an abductive research approach (Sætre & Van de Ven, 2021), integrating the frameworks above into a comprehensive model (Fig. 1). Abduction involves iterating between theory and data to converge upon a set of findings rather than deductively or inductively deriving them (Pagan et al., 2023). As Bitzer and Schouten (2023) note, a strength of abduction is that it "emphasizes both the interpretative resources of literature and the value of sustained analysis of data". In this vein, for our study, we adopt and extend the "quantitative discovery" (Bamberger & Ang, 2016) approach, by collecting quantitative data from unconventional contexts (e.g., social media) and applying insights from the literature on stakeholder theory to reveal, describe, and diagnose atypical and unexpected patterns.

Our study began with an empirically observed phenomenon (in our case, heterogeneous responses to CSiR) followed by the application of theoretical frameworks (around stakeholder groups and types of harm) to understand this pattern. First, we use stakeholder theory and the related concept of stakeholder groups developed by Fassin (2009, 2010; 2012) and investigate which harm-related attributes a stakeholder group is likely to perceive in corporate behavior (investigation 1) to obtain insights into the important relationships and mechanisms between firms and their stakeholders in a situation of CSiR. Second, we attempt to investigate the size and persistence of specific stakeholder groups voicing concerns about a firm's irresponsibility (investigation 2) and what specific stakeholder groups aim to achieve when voicing concerns (investigation 3). In doing so, we again use the concept of stakeholder groups and the classification developed by Lovejoy and Saxton (2012), which may involve three possible aims: community building, information sharing and calls for action.

Table 2
Stakeholders and their characteristics.

Category	Stakeowners	Stakekeepers	Stakewatchers	Stakeseekers
Stake in the firm	Direct	No	No	Seek or pretend to have
Legitimacy	Direct, normative	Mixed	Derivative	Self-proclaimed
Power	High	Considerable	Considerable	Considerable but without responsibility to a firm
Influence	High	Considerable	Considerable	Indirect
Examples	Consumers, employees, suppliers, business partners, local communities	Journalists, members of the press, government regulators (national, international and supranational), politicians	Unions, consumer associations, investor associations, competitors, public interest groups, NGOs, watchdog groups, and grassroots activists	Some pressure groups or confrontational activists without organizationally defined links

Source: Own elaboration following Fassin (2009, 2010; 2012).

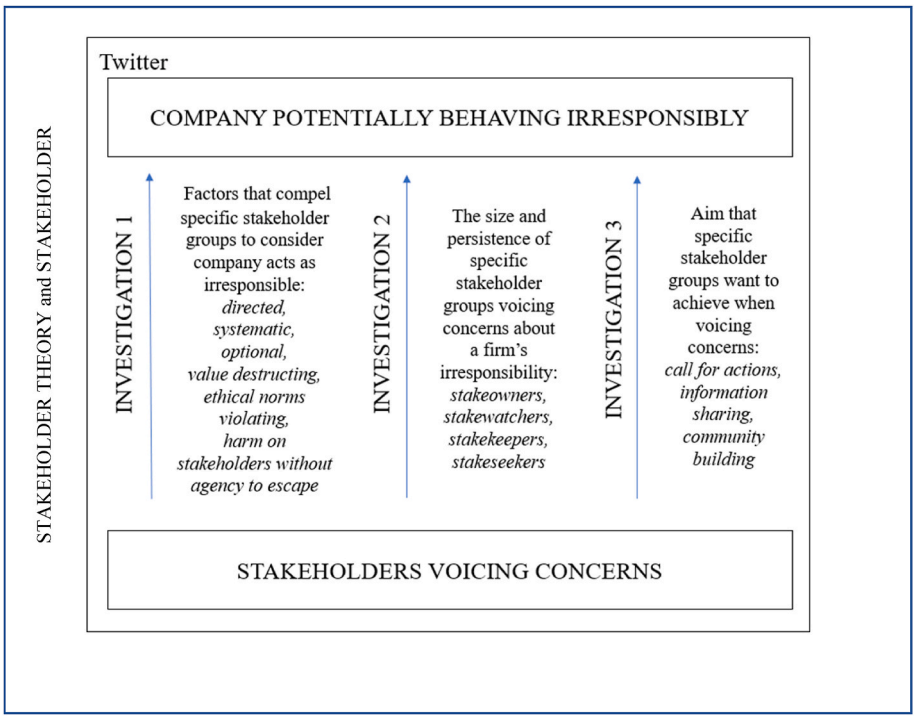

Fig. 1. Overview of the three studies.

3.2. Case selection

We selected Nestlé and H&M as cases for several reasons. First, the food production and fast fashion industries are among the most unsustainable and irresponsible business sectors worldwide (World Economic Forum, 2020) and are subject to criticism for generating enormous pollution (see Brennan et al., 2013; Greenpeace, 2011) and poor working conditions in their supply chains (Schrage & Gilbert, 2021). With respect to fast fashion, chemicals and nonrenewable natural resources are extensively utilized in production processes, causing environmental harm. The harm also occurs on social dimensions, where heightened time pressures on order cycles often lead to instances of employee abuse and other unethical working practices at manufacturing sites (Turker & Altuntas, 2014). Similar levels of harm occur in the food production industry, with, for instance, rampant deforestation and high usage of pesticides and fertilizer in agriculture leading to environmental harm, along with labor exploitation (Maloni & Brown, 2006). These trends pose a challenge for the food industry to manage and continually mitigate its environmental impacts amidst rising demands for high-quality food and food safety (Topleva & Prokopov, 2020).

Within food production and fast fashion, Nestlé and H&M are (respectively) the highest ranked on the SB Influencers 100 Index, which ranks among the top 100 firms shaping the sustainability agenda through social media (Salterbaxter, 2023). The two firms have the highest number of followers, the highest number of posts issued and the highest interaction rates with CSR-/sustainability-related posts within their respective business sectors, providing us with rich empirical material for our analysis. Relatedly, both firms use SM to communicate about their CSR programs: Nestlé underlines its commitment to contributing to society and to global goals (Nestlé, 2023) and communicates creating shared values (CSV) priorities to represent the areas of important intersections between the firm's business and society. The firm also communicates its support for the United Nations (UN) Global Compact, of which it is a founding member (Nestlé, 2023). Similarly, H&M communicates ambitious goals related to the reduction of emissions and water use, the design of all products for circularity and fair and equal working conditions in the supply chain. The firm supports progress toward the UN SDGs and Agenda 2030, alongside other global commitments such as the Paris Agreement on Climate Change and the UN Declaration of Human Rights (H&M, 2023).

Despite these efforts – or perhaps because of them – the firms are also well known for their irresponsible behavior. For example, Nestlé has a mixed reputation as a socially responsible MNE (Richter et al., 2021). It is often used as a case study in unethical conduct (Boyd, 2012; Shipp, 1987) because of its irresponsible marketing of infant formula in the 1970s. The firm was also subject to criticism because of unethical palm oil sourcing (Coombs, 2014) and child slave labor in chocolate production (Perkiss et al., 2021). Similarly, H&M has recently been criticized for paying workers below their living wages in its value chain (Schrage & Gilbert, 2021) and for its excessive waste production (Brennan et al., 2013; Greenpeace, 2011). Therefore, we believe that these two firms constitute a suitable sample for examining stakeholder perceptions of CSiR.

3.3. SM data collection

We use Twitter/X as an empirical setting for our study because it constitutes a "public arena of citizenship" (Saxton et al., 2021, p. 2) where individual citizens have equal rights and opportunities to discuss CSR-related issues such as greenwashing (Lyon & Montgomery, 2013) or tax evasion (Neu et al., 2020). Both firms present their sustainability strategies intensely on SM, mainly through Twitter/X, which is a core element in the firms' overall communications strategy (Salterbaxter, 2023). In the case of Nestlé, Twitter/X is used to provide information about CSV, partnerships and engagement with NGO initiatives as well as to disclose on nutrition, food security, agriculture and social issues. H&M provides Twitter/X information related to social campaigns and circularity and promotes sustainable conscious collection. As the studied firms have significant numbers of followers on Twitter/X, their corporate handles receive high levels of interaction (such as favorites, retweets, shares, and comments) as well as an impressive audience reach (e.g., Salterbaxter, 2023), which enables us to examine how perceptions of (and reactions to) CSiR vary across stakeholder groups of selected firms. Twitter/X is also preferable to other SM platforms in our research

setting due to its ability to retrieve users' profile information, which can be used to categorize stakeholder groups and reveal more insights into the perception of CSiR by various stakeholder groups.

We retrieved and analyzed a total of 100 000 stakeholder tweets (50 000 tweets for each sample firm) that were composed in English and related to the corporate Twitter/X handle of either Nestle (@Nestle) or H&M (@H&M).[1] We purchased tweets in two separate batches via *Vicinitas*[2] in December 2020. We initially required *Vicinitas* to retrieve 50 000 tweets for each of the respective firms between January 1, 2016 and December 31, 2016. This process resulted in 50 000 tweets containing @H&M and 33 672 tweets containing @Nestle. Since the sample number is imbalanced, we purchased another 16 328 tweets containing @Nestle from December 31, 2015 and dated them backwards to maintain an equal number of tweets for both firms. As a result, our sample covers the period between June 5, 2015 and December 31, 2016. The retrieved data include tweet text; publication date; the total number of retweets, favorites, and replies; profile details concerning user ID, name, bio, location, and personal website; the number of followers; the number of accounts being followed; date of account creation; information concerning account protection and verification; and profile customization.

We selected the period between June 5, 2015 and December 31, 2016 due to the significant events experienced by both firms during that time. In 2015, 193 Member States of the UN adopted 17 new Sustainable Development Goals (SDGs) to define global priorities until 2030. Immediately, Nestlé recognized its contributions to the SDGs by demonstrating its implementation in its CSV approach and restated its support for the UN Global Compact (Nestlé, 2015, 2016). Additionally, H&M confirmed the alignment of its sustainability strategy with the SDGs and contributed to several SDGs (H&M, 2016).

However, despite these initiatives, both firms faced major scandals during this period following the release of several journal articles and reports produced by NGOs, which garnered significant attention and discussion among a wide audience. The Maggi scandal in June 2015 revealed excessive levels of lead and the presence of monosodium glutamate in Nestlé's Maggi Noodles (Agnihotri & Bhattacharya, 2017). In November 2015, Nestlé admitted to its use of slavery in Thailand (Business and Human Rights Resource Center, 2016), while one year later, Amnesty International disclosed child labor abuse at plantations tracing palm oil to Nestlé (Amnesty International, 2016).

In November 2015, H&M was accused of racism because of how few black models were featured in their advertisements. The controversial response of H&M on SM related to the "positive image" of the model even aggravated this issue (Washington Post, 2018). In May 2016, the Asia Floor Wage Alliance released a report documenting labor exploitation and abuse faced by workers in the H&M supply chain (Asia Floor Wage Alliance, 2016), while in August 2016, a scandal emerged revealing that H&M suppliers employed 14-year-old workers in Myanmar (Guardian, 2016). The gravity of the situation is underscored by the words of Anannya Bhattacharjee, the international coordinator for the Wage Alliance: "*At this point, we do not see H&M working in a way that would prevent another Rana Plaza*" (New York Times, 2016). A substantial wave of criticism emerged among stakeholders on Twitter/X in response to the aforementioned scandals. Consequently, the tweets related to both firms during this period constitute rich material for the analysis of the CSiR perceptions of various stakeholder groups.

3.4. Coding procedures

Following prior SM studies (see, for example, Adams & McCorkindale, 2013; Lovejoy & Saxton, 2012; Okazaki et al., 2020; Waters & Jamal, 2011), coding instructions were prepared by the research team to help two independent coders code the extracted tweets. The coding instructions provided information about how to sort tweets into specific coding categories of CSiR attributes, stakeholders and their motivations. The first coder is an author of the paper, while the second coder has experience in social media research and was hired for a full-time position for the project. Coding took place from December 2020 to August 2021 because the process was manual and required careful analysis of the tweet content and other resources, such as relevant websites or other SM profiles of the Twitter/X users searched. First, among 100 000 collected tweets, the coders identified those that mention the factors that cause stakeholders to tweet about a firm's CSiR. Notably, more than one factor could be mentioned by stakeholders. The coder assessed the subject matter of the tweets' messages and then classified them into the following categories of factors that compel stakeholders to perceive and tweet about a firm's irresponsibility (Harrison & Wicks, 2021): directed harm, systematic harm, optional harm, harm that violates firm values, harm that violates ethical principles, and harm to stakeholders who have a limited ability to escape the situation. The coder assigned a value of one or zero in the appropriate column of an Excel spreadsheet for the abovementioned categories of factors. In total, we identified 28 714 of 100 000 stakeholder tweets that mentioned CSiR of the respective firms.[3]

Second, the coders analyzed the username, description (bio) and personal website (variable name "url", next to location in the dataset) of these 28 714 tweets to enable the classification of stakeholders as stakeowners, stakewatchers, stakekeepers, and stakeseekers (see Fassin, 2012). These stakeholder groups are not mutually exclusive because stakeholders have multiple interests and identities and can be affiliated with multiple stakeholder groups (Fassin, 2009; Rowley & Moldoveanu, 2003). For example, stakekeepers, such as journalists, can also be clients of a firm and thus stakeowners.[4] The coder assigned a value of one or zero in the appropriate column of an Excel spreadsheet for the stakeowners, stakewatchers, stakekeepers, and stakeseekers.

Finally, following prior studies (Hinsley & Lee, 2016; Jahng & Lee, 2018; Lovejoy & Saxton, 2012), both coders read the content of the tweets and coded them based on the motivation of a stakeholder to disclose tweets about a firm's CSiR, i.e., information sharing, community building, or calls for action.[5] A single tweet could express more than one motivation. The coder assigned a value of one or zero in the appropriate column of an Excel spreadsheet for information sharing, community building, or calls for action. The intercoder reliability related to the coding of the collected material was greater than 90%,[6] and any differences in coding between coders were discussed by the research team. Some examples of this coding are provided in Appendix 1.

3.5. Empirical models and variable measurements

To answer the question as to which harm-related attributes a stakeholder group is likely to perceive in corporate behavior (investigation

[1] The project budget enabled purchase of 100 000 tweets divided equally among two firms.

[2] Tweets were purchased from *Vicinitas,* which offers in-depth analytics on social media, for details please see: Vicinitas: Twitter Analytics Tool for Tracking Hashtags, Keywords, and Accounts.

[3] The remaining tweets that are not classified as voicing irresponsibility deal with, among other things, customer service issues or contain questions regarding a firm's products.

[4] Although we allow stakeholder group coding to be non mutually exclusive, we only identified three stakeholder accounts (8 observations in total) that fit into more than one stakeholder group. As a robustness check, we removed these observations and reran our analyses. Our results (untabulated) remain the same after removing these observations.

[5] See Tables 3 and 4 in Section 4.1. for descriptive statistics on coded tweets.

[6] This number represent percent of tweets that were coded by two independent coders in the same way; that is, less than 10% of tweets were classified into different category of stakeholders, factors or motives of tweet.

1), we use the following logit model:

$$Irresponsibility_{ij} = \alpha_1 + \beta_1 Stakeowner_{ij} + \beta_2 Stakewatcher_{ij} + \beta_3 Stakekeeper_{ij} + \beta_4 Follow_{ij} + \beta Verifiied_Acc_{ij} + \beta_6 Twitter_Age_{ij} + \beta_7 Custom_Page_{ij} + Nestle + \varepsilon \quad (1)$$

where *ij* indicates stakeholder tweet *i* posted toward firm *j*.

Irresponsibility comprises the following six factors that compel stakeholders to perceive and tweet about a firm's irresponsibility (Harrison & Wicks, 2021): directed harm (*Directed*), systematic harm (*Systematic*), optional harm (*Optional*), harm that violates firm values (*Value_Destruction*), harm that violates ethical principles (*Ethics_Violation)*, and harm to stakeholders who have a limited ability to escape the situation (*Ability_to_Escape*). Each of the six measures is a dummy variable that is equal to one if there is at least one of the abovementioned factors in the stakeholder tweet and zero otherwise. *Stakeowner, Stakewatcher,* and *Stakekeeper* are dummy variables that equal one if a stakeholder belongs to each group and zero otherwise. Finally, we use *Stakeseeker* as the reference category in the model, as this stakeholder group tends to have a more general interest in a firm than the other three groups. Our regression model is built based on the assumption that all stakeholder groups have equal access to and abilities to engage on social media regarding CSiR since Twitter/X is a form of user-initiated social media platform where firms cannot restrict, filter, edit or even delete user-initiated content. Although all stakeholder groups can have equal intentions to engage on social media, potential heterogeneities exist regarding tweeting behaviors at the individual level. As a result, we include numerous control variables in the regression model to account for factors such as personal characteristics (Rowley & Moldoveanu, 2003) and Twitter/X traits (Saxton et al., 2021) that may influence stakeholders' decisions to tweet about a firm's irresponsibility.

We control the influence of Twitter/X accounts because stakeholders who are more influential are more likely to tweet about a firm's irresponsibility (Neu et al., 2020; Saxton et al., 2021). We measure the influence of each stakeholder using the natural log of the number of followers (*Follow)*. Next, we control for the prestige and credibility of a stakeholder by identifying whether he or she has a verified account (*Verified_Acc*) (Saxton et al., 2021). Verified accounts could give the senders greater normative power because their information would be considered more trustworthy, potentially persuading more people to take action and thus influencing firm activities. Finally, we employ Twitter/X age (*Twitter_Age*) and the use of a customized profile page (*Custom_Page*) to control stakeholders' X sophistication level. A higher level of sophistication reduces the possibility of being perceived as a spam or bot account, and these users are more familiar with Twitter/X power (Saxton et al., 2021). We also include firm fixed effects by adding *Nestle,* which equals one if the tweet is directed to Nestlé and zero otherwise.

Next, we turn to the questions of the size and persistence of specific stakeholder groups voicing concerns about a firm's irresponsibility (investigation 2). We rely on descriptive statistics with ANOVA and Tukey post hoc multiple comparisons to examine the size and persistence of stakeholder groups when voicing concerns about corporate irresponsibility (investigation 2). Size is measured as the total number of tweets where each stakeholder group voices concerns. Persistence is measured as the average number of tweets each stakeholder Twitter/X account posts to voice concerns about a firm's irresponsibility. We used ANOVA to test overall between-group differences and Tukey post hoc analysis to compare differences between stakeholder groups.

Finally, to identify the aims that each stakeholder group wants to achieve when voicing concerns about corporate irresponsibility (investigation 3), we use the following logit model:

$$Motivation_{ij} = \alpha_1 + \beta_1 Stakeowner_{ij} + \beta_2 Stakewatcher_{ij} + \beta_3 Stakekeeper_{ij} + \beta_4 Follow_{ij} + \beta_5 Verifiied_Acc_{ij} + \beta_6 Twitter_Age_{ij} + \beta_7 Custom_Page_{ij} + Nestle + \varepsilon \quad (2)$$

where *ij* indicates stakeholder tweet *i* posted to firm *j*.

Motivation is the variable that captures stakeholder motivation for tweeting about a firm's irresponsibility. Following Lovejoy and Saxton (2012), Hinsley and Lee (2016), and Jahng and Lee (2018), we use three alternative motives for the disclosure of irresponsibility: information sharing (disseminating and sharing information about a firm's irresponsible activities to the general public), community building (building relationships with other stakeholder groups, thus creating networks for future power formation and mobilization), and calls for action (for instance, calls for boycotts, petition signing or protests). All other variables are identical to those in Model 1, and details can be found in Appendix 2.[7]

4. Results

4.1. Descriptive statistics for models 1 & 2 (investigation 1 & investigation 3)

Table 3 presents the descriptive statistics for the variables used in Models 1 and 2, which focus on all the stakeholder-initiated tweets that voice concerns about a firm's irresponsibility. In total, 28 714 (out of 100 000) observations were identified as tweets that stakeholders post to voice concerns about CSiR.

Regarding the harm-related factor that a stakeholder group is likely to perceive in corporate behavior, we find that corporate conduct that violates widely accepted ethical principles, such as human rights or environmental protection, is the harm-related factor that stakeholders are more likely to perceive as irresponsible; 84% of stakeholder tweets are related to this factor. For example, H&M stakeholders criticized the firm for overcharging customers. (*Talk about #PriceFixing @hm #ChargingPeopleMoreMoney #Thieves price paid is #Higher than #Original @TheSun @DailyMirror* https://t.co/a3PsAiVvGk), while Nestlé's stakeholders condemned the firm's bottled water business (*With Lake Mead @ record low, @Nestle wants to charge #Arizona for its own water. #BanTheBottle #CleanWaterWednesday https://t.co/mUZbSKaoaA*).

The next most commonly perceived irresponsible corporate action is an activity that involves a large amount of systematic harm to stakeholders (76% of stakeholder tweets). For example, Nestlé's stakeholders critically assess recurring controversies by reiterating its irresponsible baby milk marketing campaign ("*Does @Nestle still sell baby milk powder to the third world"?* and *"R we surprised? Nestlé ethics r unchanged since 1970s baby milk scandal. Now stealing California's water @nestle* http://t.co/yeVUonteLg"*)*, while H&M is criticized for recurring problems with working conditions in its supply chain ("*Enough with the broken promises, @hm make the deathtraps stop now! We demand safe factories #hmbrokenpromises @USAS @ILRF*"). Stakeholders are also more likely to perceive activities that directly harm them or other stakeholders whom they relate to or identify with to be irresponsible (65% of stakeholder tweets). For example, many citizens of the regions where Nestlé extracts clean drinking water judge this activity to be irresponsible *(#GovSnyder (@onetoughnerd) stop allowing companies like @Nestle to take over our water* https://t.co/xCsVEQn8Ad#FlintWaterCrisis). Other factors, including optional harm, violations of firm values or harm to stakeholders who are not able to escape the situation, were mentioned far less often in stakeholder tweets. For example, stakeholders reveal H&M's hypocrite marketing strategy (*Is @hm genuine about* supporting *#feminism or merely riding it on a cynical marketing wave? https://t.co/JNZTomTOUQ #fashion #fashionnews #HM*) and call out help for those who cannot escape the harm caused by Nestle's supply chain policy (*Breaking: @Nestle says slave labor used in their coffee https://t.co/83PQUQdMY9 We can help: https://t.co/vqA57sLi5d https://t.*

[7] To increase the robustness of our analysis, we also include a week fixed effect in Models 1 and 2 to control for any unexpected event that happened during the week. The results are qualitatively similar to the main findings.

Table 3
Descriptive statistics for Investigations 1 and 3.

Variables	N	Mean	SD	Min	25%	Median	75%	Max
Dependent variables for Investigation 1								
Directed	28 714	0.65	0.48	0	0	1	1	1
Systematic	28 714	0.76	0.43	0	1	1	1	1
Optional	28 714	0.002	0.04	0	0	0	0	1
Value_Destruction	28 714	0.04	0.19	0	0	0	0	1
Ethics_Violation	28 714	0.84	0.36	0	1	1	1	1
Ability_to_Escape	28 714	0.07	0.25	0	0	0	0	1
Dependent variables for Investigation 3								
Information	28 714	0.33	0.47	0	0	0	1	1
Community	28 714	0.16	0.36	0	0	0	0	1
Action	28 714	0.74	0.44	0	0	1	1	1
Independent and control variables								
Stakeowner	28 714	0.45	0.50	0	0	0	1	1
Stakewatcher	28 714	0.08	0.27	0	0	0	0	1
Stakekeeper	28 714	0.03	0.16	0	0	0	0	1
Stakeseeker	28 714	0.44	0.50	0	0	0	1	1
Follow	28 714	5.84	2.21	0.00	4.28	5.82	7.29	15.88
Verified_Acc	28 714	0.01	0.11	0	0	0	0	1
Twitter_Age	28 714	4.37	2.24	0	3	4	6	10
Custom_Page	28 714	0.59	0.49	0	0	1	1	1

co/n484mkmc4V).

Regarding the aim of specific stakeholder groups voicing concerns about firm irresponsibility, we find that these tweets mainly aim to mobilize followers to take collective action, such as boycotting, protesting, or petition signing (74% of stakeholder tweets). Example tweets include "*BOYCOTT @Nestle for hiding GMOs in our food. @RJennromao @aWRITERchick @0who0 @Pepesplants @mterry337 @brainspiders http://t.co/1ZotPi6xmI*" and "*H& M is still using unsafe factories. Call on @hm to make life-saving repairs now: https://t.co/QgL64VWif1 #HMdeathtraps #HMbrokenpromises*". Contrary to other research (see Hinsley & Lee, 2016; Jahng & Lee, 2018; Lovejoy & Saxton, 2012) suggesting that the main function of stakeholder communication is to share information, we find that only 33% of stakeholder tweets are posted for informative purposes (e.g. *ICYMI @Nestle admits possibility of slave labor in its coffee supply chain https://t.co/T4C1PDTRSq #1u https://t.co/mXQFGOnm5m*), and only 16% of tweets aim to build a

Table 4
Correlation matrix.

Panel A. Correlation Matrix for Investigation 1

Variables	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Directed	1													
Systematic	−0.35[a]	1												
Optional	−0.05[a]	0.00	1											
Value_Destruction	−0.22[a]	0.10[a]	0.00	1										
Ethics_Violation	0.41[a]	−0.19[a]	−0.08[a]	−0.36[a]	1									
Ability_to_Escape	−0.36[a]	0.15[a]	0.02[b]	0.52[a]	−0.58[a]	1								
Stakeowner	0.06[a]	0.03[a]	0.00	−0.10[a]	0.08[a]	−0.17[a]	1							
Stakewatcher	0.03[a]	0.15[a]	0.00	0.05[a]	−0.16[a]	0.08[a]	−0.27[a]	1						
Stakekeeper	−0.10[a]	0.04[a]	0.03[a]	0.07[a]	−0.11[a]	0.10[a]	−0.14[a]	−0.05[a]	1					
Stakeseeker	−0.04[a]	−0.13[a]	−0.01	0.05[a]	0.04[a]	0.09[a]	−0.81[a]	−0.27[a]	−0.14[a]	1				
Follow	−0.08[a]	0.15[a]	0.03[a]	0.08[a]	−0.18[a]	0.14[a]	−0.02[b]	0.40[a]	0.17[a]	−0.25[a]	1			
Verified_Acc	−0.11[a]	0.04[a]	0.04[a]	0.09[a]	−0.12[a]	0.13[a]	−0.05[a]	0.02[b]	0.29[a]	−0.05[a]	0.24[a]	1		
Twitter_Age	0.02[b]	0.00	0.01	0.03[a]	0.02[b]	0.02[a]	0.12[a]	−0.10[a]	0.03[a]	−0.08[a]	0.19[a]	0.08[a]	1	
Custom_Page	−0.06[a]	0.04[a]	0.01[c]	0.04[a]	−0.06[a]	0.07[a]	0.14[a]	−0.01	0.05[a]	−0.15[a]	0.30[a]	0.08[a]	0.31[a]	1

Panel B. Correlation Matrix for Investigation 3

Variables	1	2	3	4	5	6	7	8	9	10	11
Information	1										
Community	−0.17[a]	1									
Action	−0.61[a]	−0.18[a]	1								
Stakeowner	0.07[a]	0.15[a]	−0.07[a]	1							
Stakewatcher	−0.08[a]	−0.03[a]	0.04[a]	−0.27[a]	1						
Stakekeeper	0.08[a]	0.03[a]	−0.12[a]	−0.14[a]	−0.05[a]	1					
Stakeseeker	−0.05[a]	−0.14[a]	0.09[a]	−0.81[a]	−0.27[a]	−0.14[a]	1				
Follow	0.00	0.03[a]	−0.08[a]	−0.02[b]	0.40[a]	0.17[a]	−0.25[a]	1			
Verified_Acc	0.07[a]	0.03[a]	−0.12[a]	−0.05[a]	0.02[b]	0.29[a]	−0.05[a]	0.24[a]	1		
Twitter_Age	0.00	0.04[a]	0.04[a]	0.12[a]	−0.10[a]	0.03[a]	−0.08[a]	0.19[a]	0.08[a]	1	
Custom_Page	0.06[a]	0.08[a]	−0.10[a]	0.14[a]	−0.01	0.05[a]	−0.15[a]	0.30[a]	0.08[a]	0.31[a]	1

All variables are defined in Appendix 2.

[a] $p < 0.01$.

[b] $p < 0.05$.

[c] $p < 0$.

community with other stakeholders (e.g. *Glad people are starting 2 really see how untrue @hm sizes are. u are only adding 2 society's warped vision of beauty and thin*).

Table 4 shows the correlation between variables for both models. In Panel A, the univariate analyses indicate that stakeowners are more likely to perceive the following harm-related factors as irresponsible: organizational conduct that causes direct harm to stakeholders, that involves a large amount or degree of harm to stakeholders, or that violates a widely accepted ethical principle. However, it is less likely that stakeholders will perceive the following factors as irresponsible: an action that violates an important value espoused by a firm or that limits stakeholders' ability to escape the situation. In contrast, stakewatchers and stakekeepers are more likely to deem these latter two factors irresponsible. Interestingly, stakeseekers are less likely to perceive organizational conduct that directly harms stakeholders or involves a large amount or degree of harm to stakeholders as irresponsible, yet stakeseekers are more likely to perceive the following irresponsible conduct: a moral violation, such as the violation of an important value espoused by a firm, a violation of widely accepted ethical principles, and limiting stakeholders' ability to escape the situation.

In Panel B, the univariate analyses show that stakeowners and stakekeepers are more likely to voice concerns about firm irresponsibility for information dissemination and community-building purposes. However, stakewatchers and stakeseekers are more likely to tweet to mobilize action(s).

For all the other control variables, the coefficients are less than ±0.8, suggesting that there is no multicollinearity. The VIF test (untabulated) confirms this lack of multicollinearity, as the average VIF is less than 2.0 across all models.

4.2. Analysis of harm-related attributes in corporate behavior that different stakeholder groups are likely to perceive and react to (investigation 1)

Table 5 presents the logit regression results of the harm-related factors that different stakeholder groups are more likely to perceive as irresponsible. Specifications 1 to 6 present the effects of the independent and control variables on the six dependent variables, which represent the factors identified by Harrison and Wicks (2021). To facilitate our interpretation of the results, we convert the coefficients (i.e., log-odds) to odds ratios by applying an exponential transformation.

As shown in Specification 1, the likelihood that stakeowners and stakewatchers perceive direct harm as irresponsible is 1.25 times and 2.16 times greater[8] than that of stakeseekers, respectively, while that of stakekeepers is 0.50 times less than that of stakeseekers. Since stakeowners have a direct stake in a firm while stakewatchers advocate the interests of other relevant stakeholders, they are more likely to perceive a firm's irresponsibility to be more severe when they believe its harm is directed at themselves or at others whom they relate to or represent (Harrison & Wicks, 2021). However, since direct harm may be directed at a specific stakeholder group, stakekeepers are less likely to perceive it as irresponsible; it does not harm wider society. In Specification 2, the likelihood that all three stakeholder groups will perceive acts that create systematic harm as irresponsible is higher than that of stakeseekers (odds ratios are 1.47 times, 11.54 times, and 2.04 times, respectively), and the likelihood that stakewatchers and stakekeepers will perceive these acts as irresponsible is higher than that of stakeowners. This is because stakewatchers are responsible for advocating the rights of marginalized stakeholders amid systematic harm, and stakekeepers are responsible for protecting the interests of the general public.

In Specification 3, there is no difference between the likelihood of stakeholder groups perceiving acts that create optional harm as irresponsible. In Specification 4, the likelihood that stakeowners and stakewatchers consider acts that destroy a firm's core value as irresponsible is 0.41 times and 0.68 times lower than that of stakeseekers, while the likelihood for stakekeepers is nonsignificant. In Specification 5, the likelihood that stakewatchers and stakekeepers perceive acts that violate widely accepted ethical principles as irresponsible is 0.48 times and 0.41 times lower than that of stakeseekers, while the likelihood for stakeowners is nonsignificant. Last, in Specification 6, the likelihood that stakeowners and stakewatchers perceive irresponsible acts that limit stakeholders' ability to escape the situation as irresponsible is 0.16 times and 0.57 times lower than that of stakeseekers, while the likelihood for stakekeepers is nonsignificant. Accordingly, although stakeowners, stakewatchers and stakekeepers are less likely to perceive acts that satisfy the three factors discussed above as irresponsible, stakeseekers are surprisingly more prone to associate a violation of core values or ethical principles and an inability to escape the situation with irresponsibility than other stakeholder groups. This may be because a firm's core values can vary, while widely accepted ethical principles may be identified differently among disparate stakeholder groups, and some principles may not be applicable to a firm. Another possible reason is that stakeseekers may intensely seek to "claim a prominent voice in the public debates on societal issues" (Fassin, 2009, p. 515) and gain some power over corporate decision-making (Holzer, 2008). Stakeseekers may therefore focus on the moral side of irresponsible corporate conduct when relevant issues are unlikely to be disapproved of by society (Vinnari & Laine, 2017). Thus, although stakeseekers are classified as marginal and nonsupportive in Savage et al.'s (1991) typology, they should not be ignored by firms. Their influence, exerted through SM, has substantially grown and can be disproportionate to the power or influence of other groups (Fassin, 2010).

4.3. The size and persistence of stakeholder groups voicing concerns about corporate irresponsibility (investigation 2)

Table 6 presents findings on the size and persistence of specific stakeholder groups when voicing concerns about a firm's irresponsibility. Panel A presents the total number of tweets that specific stakeholder groups voicing concerns about firm irresponsibility and the average number of tweets posted by each group. The results suggest that stakeowners and stakeseekers tweet most of the concerns about irresponsibility on Twitter/X, with nearly 90% of the tweets coming from these two groups. Clearly, stakeowners who have a concrete and legitimate stake in a firm (see Fassin, 2010) use Twitter/X as a medium to influence that firm. However, stakeseekers also actively use Twitter/X to be heard and to participate in a public debate (Fassin, 2012) to, primarily and forcefully, seek a stake in a firm (Fassin, 2010, 2012). Seeking a stake entails observing what a firm does without necessarily being directly linked to it or having a vested interest in its profitability or survival. Thus, instead of being interested in a firm's products, services or profits, stakeseekers focus on its "byproducts, the unintended side-effects and risks produced by it" (Holzer, 2008, p. 52). Corporate social irresponsibility is therefore part of stakeseeker interests.

Stakewatchers and stakekeepers are relatively silent on SM; only 10% are coming from these two groups. Nevertheless, we find that stakewatchers have the highest number of tweets per account, followed by stakekeepers. One-way ANOVA and Tukey post hoc multiple comparisons (Panel B) further reveal that significant differences exist between stakeholder groups when comparing the average number of tweets posted by specific groups. These findings suggest that while stakewatchers and stakekeepers tweet less than stakeowners and stakeseekers, they tend to voice concerns more persistently. Stakeowners and stakeseekers, in contrast, tend to voice concerns as a one-off event, as both groups only post 1.25 and 1.34 tweets per account, respectively. These findings are consistent with prior studies arguing that individual and grassroots stakeholders may amplify the influence of stakeholder groups that use tactics requiring mass member participation, whereas formal and hierarchical organizations would amplify the

[8] Untabulated results available upon request.

Table 5
Harm-related factors that stakeholder groups are likely to perceive as irresponsible.

Variables	(1)	(2)	(3)	(4)	(5)	(6)
	Directed	Systematic	Optional	Value_Destruction	Ethics_ Violation	Ability_to_Escape
Stakeowner	**0.221**[a]	**0.382**[a]	0.512	**−0.892**[a]	−0.007	**−1.828**[a]
	(0.028)	**(0.030)**	(0.322)	**(0.094)**	(0.042)	**(0.091)**
Stakewatcher	**0.772**[a]	**2.445**[a]	−1.045	**−0.393**[a]	**−0.731**[a]	**−0.565**[a]
	(0.060)	**(0.137)**	(0.737)	**(0.134)**	**(0.069)**	**(0.109)**
Stakekeeper	**−0.687**[a]	**0.713**[a]	0.392	0.040	**−0.893**[a]	−0.136
	(0.088)	**(0.120)**	(0.684)	(0.205)	**(0.101)**	(0.179)
Follow	−0.069[a]	0.079[a]	0.313[a]	0.081[a]	−0.135[a]	0.187[a]
	(0.007)	(0.008)	(0.078)	(0.021)	(0.011)	(0.017)
Verified_Acc	−1.365[a]	0.677[a]	0.419	0.215	−0.757[a]	0.634[a]
	(0.149)	(0.217)	(0.844)	(0.259)	(0.140)	(0.213)
Twitter_Age	0.061[a]	−0.015[b]	−0.035	0.009	0.076[a]	−0.048[a]
	(0.006)	(0.007)	(0.073)	(0.018)	(0.009)	(0.015)
Custom_Page	−0.193[a]	0.031	0.122	0.050	−0.150[a]	0.527[a]
	(0.029)	(0.032)	(0.352)	(0.082)	(0.041)	(0.069)
Nestle	2.948[a]	−1.503[a]	−2.036[a]	−4.054[a]	4.683[a]	−4.850[a]
	(0.106)	(0.131)	(0.354)	(0.079)	(0.134)	(0.089)
Constant	−2.101[a]	1.951[a]	−6.845[a]	−0.235	−2.005[a]	0.889[a]
	(0.113)	(0.137)	(0.756)	(0.154)	(0.148)	(0.134)
Observations	28 714	28 714	28 714	28 714	28 714	28 714
Pseudo R^2	0.0628	0.0497	0.0943	0.340	0.193	0.387
Chi Square	1390	965	150.8	3120	1992	3145
Prob > chi2	0.00	0.00	0.00	0.00	0.00	0.00
Log Likelihood	−17 448	−14 966	−321.4	−3050	−10 081	−4457

Note: Table 5 presents the harm-related factors that stakeholder groups are likely to perceive as irresponsible. Columns 1 to 6 use stakeseekers as the baseline and assess the likelihood that a stakeowner, stakewatcher or stakekeeper will perceive each factor to be the main cause that they deem a firm's conduct irresponsible. All variables are defined in Appendix 2. Standard errors are heteroskedasticity robust.
*p < 0.1.
[a] p < 0.01.
[b] p < 0.05.

Table 6
Size and persistence of stakeholder groups voicing concerns about firms' irresponsibility.

Panel A. Size and Persistence of stakeholder groups voicing concerns about firm irresponsibility

Stakeholder Group	Num unique account	Tweets Disclosing Irresponsibility*	Average Tweets per account
Stakeowner	10 393	12 959	1.25
Stakewatcher	376	2351	6.25
Stakekeeper	469	718	1.53
Stakeseeker	9467	12 694	1.34

Panel B. One-way ANOVA and Tukey post hoc multiple comparisons

	df	Sum of squares	Mean Square	F	Sig
Between Groups	3	9136	3045.2	123.8	0.000***
Within Groups	20 701	509 207	24.6		

	Diff	Sig	95% Confidence Interval	
			Lower bound	Upper bound
Stakeowner vs. Stakekeeper	−0.28	0.62	−0.89	0.32
Stakeseeker vs. Stakekeeper	−0.19	0.85	−0.79	0.41
Stakewatcher vs. Stakekeeper	4.72	0.00	3.84	5.60
Stakeseeker vs. Stakeowner	0.09	0.54	−0.09	0.28
Stakewatcher vs. Stakeowner	5.01	0.00	4.34	5.67
Stakewatcher vs. Stakeseeker	4.91	0.00	4.24	5.58

Panel C. Size and Persistence of stakeholder groups voicing concerns about firm irresponsibility, by firm

Stakeholder Group	H&M			Nestlé		
	Num unique account	Tweets Disclosing Irresponsibility	Average Tweets per account	Num unique account	Tweets Disclosing Irresponsibility	Average Tweets per account
Stakeowner	217	250	1.15	10 190	12 709	1.25
Stakewatcher	85	221	2.60	316	2130	6.74
Stakekeeper	50	107	2.14	424	611	1.44
Stakeseeker	435	587	1.35	9128	12 107	1.33

* The sum of tweets that voice concerns about a firm's irresponsibility t is greater than 28 714, the total number of tweets reported in Section 4.2 and in Table 3 in Section 4.1, because some observations are coded into more than one stakeholder group. ***p < 0.01; **p < 0.05; *p < 0.1.

influence of stakeholder groups that engage in direct negotiation with corporations through repeated communication (King, 2008). The large number of tweets posted by individual stakeowners and stakeseekers may create a firestorm that forces firms to respond, but each stakeholder only needs to contribute a small part to this outrage. In contrast, stakewatchers and stakekeepers may persistently voice concerns in the hope of establishing a direct dialog with the firm. For example, stakekeepers (e.g., regulators) may repeatedly voice concerns about irresponsibility to call for policymakers' attention to set out new legislation or regulation (Fassin, 2012). Similarly, stakewatchers such as NGOs and activist groups may persistently tweet about a firm's irresponsibility to maintain legitimacy as being a gatewatcher to corporate social irresponsibility (Doh & Guay, 2006; Fassin, 2010; Jonker & Nijhof, 2006) and accumulating power by forming alliances with other stakewatchers (Doh & Teegen, 2002; Fassin, 2010). As documented by prior studies (e.g., see den Hond & de Bakker, 2007; King, 2008), NGOs and social movement organizations' direct collaboration with firms can successfully improve their CSR records. Therefore, once stakewatchers have obtained sufficient levels of power and legitimacy, they may directly engage with the firm (Fassin, 2010) without the need to constantly use SM. Thus, the small size but high persistence of stakewatchers' voicing activities in SM may indicate their attempts to establish direct dialogs with other stakeholders and firms.

Panel C presents the size and persistence of specific stakeholder groups voicing concerns toward Nestlé and H&M. Nestlé's stakeholders are more active than H&M's, as most tweets are targeted at Nestlé. Although both firms face ongoing accusations that they have violated ethical standards and rules, stakeholders judge Nestlé much more critically. This is likely due to the firm's recurring scandals, such as its baby milk marketing policy, use of child labor, GMO mislabeling, and extraction of water from watersheds endangered by drought. The result is that stakeholders are likely to perceive Nestlé as exhibiting a high degree of consistency and a low degree of distinctiveness in its business practices when the context changes, which results in attributing the cause of irresponsibility behavior entirely to the firm (see Lange & Washburn, 2012). In other words, stakeholders perceive that Nestlé continuously causes harm to stakeholders, with the negligence of stakeholder criticisms seeming to be consistent among different stakeholder groups. In response, stakeholders become more persistent in voicing concerns and the size of such criticisms can grow enormously. Moreover, Nestlé's stakeowners and stakeseekers tweet about its irresponsibility more than its stakewatchers and stakekeepers, suggesting that different stakeholders may perceive irresponsible practices differently. However, consistent with the whole sample, stakewatchers and stakekeepers are more persistent in tweeting about firm irresponsibility in both firms.

To further support our interpretations, we provide additional evidence of stakeholders' tweeting behaviors towards both firms on various controversial issues during our sample period. We focus on Nestlé's water extraction activities and GMO mislabeling and H&M's factory safety and gender equality issues as illustrations. As shown in Figures A1 and A2 in Appendix 3, all stakeholder groups perceive Nestlé's water extraction as irresponsible; this perception is persistent over time, reflected in high volume and constant spikes of tweets over the sample period. Furthermore, stakeholders' perceptions of Nestlé vary in consistency across different issues. While stakeowners, stakeseekers, and stakekeepers concentrate their criticisms of Nestlé's GMO mislabeling in a certain period, stakewatchers consistently criticize Nestlé on the same issue (as well as on water use and other issues), suggesting that stakewatchers perceive Nestlé's irresponsibility as an ongoing issue rather than a one-off event. In contrast, Figures A3 and A4 in Appendix 3 show that stakeholders' perceptions of H&M as being irresponsible are less persistent than Nestlé's, as the surges in tweeting about both issues (i.e. factory safety and gender equality) are relatively low in volume and loosely distributed. This might be because stakeholders think both issues are one-off and isolated events (i.e. low consistency and high distinctiveness). Overall, these additional analyses further support our argument that various stakeholder groups attribute CSiR differently.

4.4. Analysis of the motivations of each stakeholder group to voice concerns about organizational irresponsibility (investigation 3)

Table 7 presents the logit regression results of the motivation of each stakeholder group to voice concerns about a firm's irresponsibility. Specifications 1 to 3 present the effects of independent and control variables on the three dependent variables, which represent the motivations for disclosures, i.e., information sharing, community building and calls for action (see Hinsley & Lee, 2016; Jahng & Lee, 2018; Lovejoy & Saxton, 2012). We convert coefficients to odds ratios when interpreting the results.

Specification 1 shows that stakeowners and stakekeepers are more likely than stakeseekers to tweet about a firm's irresponsibility for the purposes of information dissemination. Stakewatchers are less likely than stakeseekers to disseminate information on a firm's irresponsibility. In Specification 2, the likelihood that stakeowners and stakekeepers will tweet to foster community building is 2.60 times and 1.91 times higher than that of stakeseekers, respectively, while this association is nonsignificant for stakewatchers. According to Specification 3, the likelihood that stakewatchers will tweet calls for action is 1.62 times higher than that of stakeseekers. However, stakeowners and stakekeepers are less likely to call for action than stakeseekers. In summary, stakeowners are more active in information sharing and community building than stakeseekers, probably because customers, employees and suppliers can influence firm practices via other channels, such as internal meetings or grievance mechanisms. Consequently, these groups mainly disclose a firm's irresponsibility to increase awareness and build a community with other affected stakeholders. Similarly, stakekeepers are more likely to tweet to disseminate information or build a

Table 7
Aims for each stakeholder group to voice concerns about firms' irresponsibility.

Variable	(1) Information	(2) Community	(3) Action
Stakeowner	**0.294**[a]	**0.954**[a]	**−0.413**[a]
	(0.028)	**(0.038)**	**(0.030)**
Stakewatcher	**−0.665**[a]	0.125	**0.480**[a]
	(0.062)	(0.080)	**(0.065)**
Stakekeeper	**0.858**[a]	**0.653**[a]	**−1.172**[a]
	(0.087)	**(0.108)**	**(0.086)**
Follow	−0.023[a]	0.003	−0.052[a]
	(0.007)	(0.009)	(0.008)
Verified_Acc	0.953[a]	0.311[b]	−1.503[a]
	(0.130)	(0.138)	(0.136)
Twitter_Age	−0.040[a]	−0.004	0.104[a]
	(0.006)	(0.008)	(0.006)
Custom_Page	0.265[a]	0.281[a]	−0.409[a]
	(0.029)	(0.038)	(0.031)
Nestle	−1.296[a]	−1.060[a]	0.946[a]
	(0.069)	(0.068)	(0.064)
Constant	0.553[a]	−1.397[a]	0.478[a]
	(0.081)	(0.089)	(0.080)
Observations	28 714	28 714	28 714
Pseudo R^2	0.0301	0.0424	0.0442
Chi Square	896.4	1001	1237
Prob > chi2	0.00	0.00	0.00
Log Likelihood	−17 669	−11 889	−15 695

Note: Table 6 presents the aims of each stakeholder group to voice concerns about a firm's irresponsibility. Columns 1 to 3 use stakeseekers as the baseline and assess the likelihood that stakeowners, stakewatchers and stakekeepers will voice concerns about a firm's irresponsibility for the purposes of information dissemination, community building, or calls for action. All variables are defined in Appendix 2. Standard errors are heteroskedasticity robust.
*$p < 0.1$.
[a] $p < 0.01$.
[b] $p < 0.05$.

community because journalists constitute a significant part of this group and can expose a firm's irresponsible practices to evoke public debate and enhance accountability. For example, Sustainable Food News (@SustainableFoodNews) questioned the amount of food waste created by the US food industry, including Nestlé (*How much food waste is tossed out by U.S. food industry? Who knows. https://t.co/X75bDUgSTg @GroceryMakers @FMI_ORG @WeRRestaurants @Nestle*) and Channel NewsAsia (@CAN) criticizes H&M for underpaying garment workers (*Why underpaid Cambodian garment workers making clothes for brands like @hm want longer hours https://t.co/xfuhf5bTKk https://t.co/4hj2VlXY1P*). Interestingly, stakewatchers are less active than stakeseekers in community building but more interested in calling for action than stakeseekers are. Tweet content analysis confirms that the activists and NGOs in the sample are mainly focused on engaging other stakeholders in actions, such as boycotts or protests. For example, the Trades Union Congress (@The_TUC) called for H&M to address worker underpayment (*Bangladesh unions face sackings & military crackdown over wages strike. @UKGap @hm @ZARA must back supplier workers https://t.co/OajIdNccag*), while Oxfam America (@OxfamAmerica) demands that Nestlé solve gender inequality issues in the supply chain (*Here is the report we sent to @MDLZ @Nestle and @marsglobal on gender equality in #cocoa sector https://t.co/HuWoGzhGYB #women4cocoa https://t.co/0okgvneH5T*). This is because NGOs and activist groups need to mobilize collective actions to enhance resistance against corporations and compel them to change their irresponsible practices (den Hond & de Bakker, 2007; King, 2008).

5. Discussion and conclusions

Despite many efforts around CSR, firms continue to act irresponsibly and inflict harm on stakeholders with different levels of intensity (Alcadipani & de Oliveira Medeiros, 2020). Cases of CSiR, such as environmental disasters, corruption, and other forms of corporate actions that harm customers and employees, are frequently discussed worldwide and include not only harm-inflicting actions but also manipulations and failure of firms to meet the expectations of different stakeholders (Azevedo-Rezende & Novais Rocha, 2022). One of the streams of research in this area concerns how individuals/groups ascribe causality to CSiR and link those attributions with various firm outcomes (Fu, 2023; Hawn, 2021; Nardella et al., 2020; Shea & Hawn, 2019). This study nuances previous findings and adds new insights by drawing attention to the observation that individuals or groups may not only construct different ascriptions for irresponsible behavior but also have different reactions to the act of irresponsibility. Through our study of how audiences voice concerns about Nestlé and H&M on social media, we generate broader insights into how different stakeholder groups perceive (and subsequently react to) CSiR. Our breakdown of stakeholders into stakeowners, stakewatchers, stakekeepers, and stakeseekers (Fassin, 2009, 2010, 2012; Holzer, 2008) allowed us to identify heterogeneous patterns among these four groups in terms of 1) harm-related attributes that are perceived and reacted to, 2) persistence in voicing concerns, and 3) the aims of voicing concerns. Through these findings, we seek to make the following three contributions.

We first contribute to the literature on CSiR. While prior work in this area has admittedly incorporated variation among "observers" in terms of how they develop attributions of irresponsibility, such variation has largely been limited to differences in social identification with the firm or with affected parties (Antonetti & Maklan, 2016; Bundy & Pfarrer, 2015; Lange & Washburn, 2012); recent work has, for instance, focused on particular groups, including employees (Hericher & Bridoux, 2023), consumers (Valor et al., 2022; Yue et al., 2023) and local communities (Cavotta et al., 2023), and how they punish firms that are seen as irresponsible. However, these groups also feature heterogeneity in terms of what acts are seen as irresponsible, perceptions that are distinct from their social identification with the firm. In our study, by recasting observers as *stakeholders*, we could provide further insights into how these audiences differ along other dimensions in what is understood as irresponsible or "harmful" (Harrison & Wicks, 2021). Stakeowners (employees and customers) – who arguably have the highest social identification with the firms – perceive direct harm and violations of widely accepted ethical principles to constitute irresponsible behavior; stakeseekers, with the least social identification, were more likely to focus on violations of core values and on situations where affected stakeholders were unable to escape the situation. This finding therefore challenges prior work that associates high social identification with a reduction in attributions of irresponsibility (e.g., Bundy & Pfarrer, 2015; Lange & Washburn, 2012); our study, in contrast, reveals that the level of social identification directs attention toward certain acts of harm rather than others.

Relatedly, by reframing observers into stakeholders in our study, we also extend the literature on CSiR by revealing differences among audiences in terms of reactions. Our findings demonstrate that stakeowners and stakeseekers are more likely to voice concerns about the ethical conduct of firms than stakewatchers and stakekeepers who remain relatively silent. The results also reveal that disparate stakeholder groups have heterogeneous motivations for voicing concerns about a firm's irresponsibility. Stakeowners and stakekeepers use SM to share information and build communities more often than stakeseekers, while stakewatchers seem more likely to use SM to call for action than stakeseekers. We therefore document that various stakeholder groups may not necessarily remain passive observers; instead, they may wish to act and engage in purposeful action such as information sharing, community building or calling for action. In this sense, our study contributes to the CSiR literature by revealing important consequences of CSiR attributions. By extension, our study allows us to reinforce the observation from attribution theory that ascriptions of blame are contingent not only on perceptions of causality and social identification but also on the nature of harm and the motivations of the stakeholders involved (Nisbett & Ross, 1980; Shaver, 2012).

Our second contribution is to stakeholder theory. Prior work in this area has focused on irresponsibility or harm as a "filtering process", where an act is noticed and assessed by stakeholders before eliciting a response (Harrison & Wicks, 2021; Kölbel et al., 2017). Through the phenomenon of CSiR, we can instead underscore the notion that irresponsibility is *constructed* by stakeholders rather than being filtered. Our findings demonstrate that this process of construction is shaped by the heterogeneity of stakeholders, who vary in terms of what types of "harm" they perceive, how they voice their concerns, and what their motivations are in doing so. In this sense, we extend stakeholder theory by incorporating the social constructionist ontology inherent within the CSiR literature: misconduct is not something that is simply noticed or assessed but is rather actively constructed, maintained and even forgotten over time (Mena et al., 2016).

The third contribution concerns the empirical context of SM. We highlighted the role of new media in stakeholders' attempts to raise concerns about corporate harm. Indeed, several studies have documented the use of social media by stakeholders to call out corporate social irresponsibility. For example, Gómez-Carrasco et al. (2021) find that stakeholders are not interested in the information that firms provide and develop communication networks with other members on issues of interest to themselves. Dobija et al. (2023) document how stakeholders may communicate involuntary CSR-related information that a firm's management does not necessarily wish to reveal. After the exposure of the Panama papers, Neu et al. (2020) showed that stakeholders increased discussions around accountability and ethics. Since SM is considered an articulating arena (Saxton et al., 2021), stakeholders do not hesitate to raise various issues related to CSiR through social media, and they are likely to share a negative evaluation of firm CSR, which affects firm reputation (Etter et al., 2019). Despite the limited number of firms and time periods we examined, our findings can still offer some extendibility to other industries and firm settings, especially firms that heavily use social media for communicating CSR issues, as they will

experience the same likelihood of backfiring from stakeholders. Although social media platforms have experienced various governance and strategy changes in recent years (e.g., Elon Musk rebranding Twitter to X) with society experiencing traumatic events such as the COVID-19 pandemic, social media remains or even becomes a more important aspect of people's lives (Mason et al., 2021). While people may engage with topics such as CSiR to a greater extent, increasing attention to social and environmental sustainability issues would only exacerbate such discussion rather than shifting attention to a completely new topic. Therefore, we expect the phenomenon of stakeholders discussing CSiR on social media to persist, and our findings will offer some insights into heterogeneous stakeholder behaviors on social media.

Our findings offer some important insights for practitioners. It may be especially useful to management, especially social media managers, for shaping their communication strategy in a situation of legitimacy crises created by a firm's irresponsible behavior. Our findings clearly indicate that a one-fit-all social media communication strategy will not be the best option in a situation of different attributions to irresponsible acts, different persistence and different motivations for voicing concerns. Hence, there is a need to develop tailored strategies to address different stakeholder groups based on differences in their perceptions of and reactions to acts that they consider irresponsible.

5.1. Limitations and areas for future research

As with any study, ours has limitations. First, the sample was limited to two firms and focused on a relatively short period. Replicating the research with more firms from different industries and multiple periods will enable the generalization of its results. Undoubtedly, Nestlé and H&M represent interesting cases for studying corporate sustainable behavior and their more recent actions have been analyzed in recent literature (see Perkiss et al., 2021; Schrage & Gilbert, 2021). Nestlé claims their commitment to Creating Shared Value (CSV) has resulted in significant progress on its approach to sustainable sourcing, respecting human rights across its value chain, and implementation of climate roadmap and water management among others. The company reports being more than halfway to the 2025 Net Zero Roadmap target of 20% absolute emissions reductions against a 2018 baseline. Since 2021 it has started projects aimed at the regeneration of local water cycles to help create a positive water impact everywhere it operates by 2025 (Nestlé, 2023a). In 2023, the company achieved 96% traceability of sourced palm oil (Nestlé, 2024). Despite this, since 2018 the company continues to be accused of large-scale greenwashing as it continues to be one of the worst global polluters (cf., Greenpeace, 2022). Brand Audit reported that the company was the 3rd top plastic polluter in 2022, producing over 920 000 metric tons of plastic annually (Brand Audit, 2023). In 2022, Nestlé changed its plastic packaging goals, withdrawing from the commitment to design 100% of its plastic packaging as recyclable or reusable by 2025. Moreover, recently media in France revealed that Nestlé has been filtering contaminated water using illegal methods and selling it under the label of "natural mineral water" for decades (Foodwatch, 2024). Likewise, H&M publicly shares its ambition to transform into a circular business and become climate-positive by 2040 (Ellen MacArthur Foundation, 2021). The company reports its commitment to the achievement of sustainability goals, highlighting a 22% reduction in Scope 3 emissions from the 2019 baseline and an 85% share of recycled or sustainably sourced materials (H&M, 2023a). However, in 2022, the news website Quartz (2022) reported that the environmental scorecards on H&M's website were misleading and, in many cases, gave false information about the sustainability of a product. Moreover, according to the Clean Clothes Campaign (2021), H&M has been repeatedly associated with labor rights violations in their supply chain as well as wage theft throughout the pandemic. Observing Nestlé's and H&M's recent sustainability related practices as well as disclosures of their sustainability commitments in the latest sustainability reports and SM may suggest that stakeholders' perceptions of their behavior could be different. Moreover, as our study focuses on the irresponsible behaviors of two searched companies, it precludes understanding if other firms exhibit similar irresponsible behaviors and stakeholder responses. Therefore, the identification of other companies' behaviors and examination of stakeholder communications may provide additional evidence of other unexplored factors driving causal ascription (e.g., degree of consensus).

Second, we manually coded tweets into different categories used in this study. However, despite using two coders, the content of the tweets may be affected by coder bias, making it possible that the tweets were subjectively coded into various research categories. Third, our study captures only stakeholders who voluntarily decide to voice concerns about a firm's irresponsibility. Additionally, we are able to examine only a static relation between the firm and the four stakeholder groups at a given point in time rather than a process of change from one stakeholder category to the other. In addition, certain pressure groups and independent monitors (stakewatchers and stakekeepers) may remain relatively inactive on SM and therefore use different channels to influence a firm. It is also possible that remaining silent may be used as a strategic response by stakeholders, as they may simply vote with their feet and no longer deal with the firm. Therefore, those who may have experienced irresponsible acts but choose not to react are not examined, thus creating a potential sample selection bias.

In light of the limitations discussed above, further studies could use emerging tools related to machine learning and AI to overcome potential issues of subjectivity. Qualitative research, such as interviews, could also be useful for providing more insights into why certain stakeholders choose not to react, whether there is any strategic intention to remain silent, and how they perceive the firm's actions as irresponsible.

Our paper also opens another potentially interesting research stream related to the relationships among the four stakeholder groups. Some possible avenues for further research in this area could be to investigate how different groups of stakeholders interact with each other's ethical concerns or the dynamic aspect of the relationship between a specific stakeholder and a firm.

Another interesting area of inquiry could be firm responses to stakeholder voicing of irresponsibility (Roulet & Pichler, 2020). Longitudinal studies conducted in firms and interviews with stakeholders could also expand our understanding of how relations with stakeholders after disclosure of irresponsibility change and could be improved as well as how to reduce the harm inflicted by a firm. Furthermore, our study focuses on disclosures via Twitter/X, but other SM platforms can also be important voicing arenas for stakeholders. Further research on other online channels is therefore needed for an in-depth understanding of how stakeholders perceive irresponsible business conduct. Another avenue of investigation could be how different stakeholder groups interact with others' ethical concerns on social media.

Finally, while our study examines the potential motivations behind stakeholders' tweeting behaviors, the underlying intentions might be more nuanced and multidimensional than the categories (i.e., information dissemination, community building and call for actions) we analyzed. Future studies can use qualitative research methods such as interviews and surveys to provide deeper analysis into why stakeholders voice concerns about CSiR on social media.

Our setting also opens areas of research using other theoretical lenses. For instance, some insights into what motivates stakeholders to publicly voice concerns about CSiR are provided by the social movement literature (den Hond & de Bakker, 2007; King, 2008). A social movement is characterized by a group's long-term contestation of authority and its members' interactions with powerholders as they try to effect social changes (Tilly, 1978). Tilly (1978) analyzed the tactics available to activists that can be employed while demanding social change: demonstrating, organizing pressure groups, petitioning and striking. This literature could therefore provide a path for furthering the research in this study.

CRediT authorship contribution statement

Charles H. Cho: Writing – review & editing, Supervision, Resources, Project administration, Conceptualization. **Ewelina Zarzycka:** Writing – original draft, Funding acquisition, Formal analysis, Data curation, Conceptualization. **Chaoyuan She:** Visualization, Methodology, Formal analysis, Data curation. **Dorota Dobija:** Writing – original draft, Visualization, Investigation, Funding acquisition, Conceptualization. **Joanna Krasodomska:** Writing – original draft, review & editing, Methodology, Visualisation, Funding acquisition, Resources, Project administration. **Joel Bothello:** Writing – review & editing, Validation, Investigation, Conceptualization.

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Declarations of interest

none.

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Appendix 1. Examples of how tweets were coded and stakeholders were classified

Coding	Tweet text
Directed	• The BC Gov thinks a good price to sell @nestle a million litres of groundwater is $2.25. We're not ok with that.
Systematic	• 3 yrs after #RanaPlaza, has anything changed? @BoF spoke to experts to find out @DianaVerdeNieto @hm @bsrnew
	• @Nestle is at it again: This time its after an Ontario town's water. @ONgov http://t.co/lHLfGVgez9
Optional	• If @Nestle had a soul; they would simply GIVE free of charge, water to all citizens affected by the #drought. Do Nestle have a soul ?
Value_Destruction	• Top Retailers Fall Short of Commitments to Overseas Workers https://t.co/gVvadllzwA #ILC2016 @Walmart @GapInc @hm
	• @HM, when will you come through on your promises to improve factory working conditions? #hmbrokenpromises
Ethics_Violation	• Tell @Nestle to start treating water like a public right, ! https://t.co/DOYzhpZVMl via @storyofstuff #UnbottleWater #humanrights
	• True cost of Fast fashion profits: $5 @hm shirts drive down wages to $2/day, create unsafe wk environments. 1129 killed in 2013 #ranaplaza
Ability_to_Escape	• @Nestle Does the #palmoil in @Kitkat support child labour?
	• @hm clothes still sewn by Bangladeshi workers in fire traps TAKE ACTION: https://t.co/yPsyjCWpwd#hmbrokenpromises https://t.co/0FIghBN7K0
Information	• @Nestlé wants to take even more water from drought-stricken California.
	• 150k workers in @hm factories are represented by dem elected reps in factory but @IndustriALL_GU says elections can't happen in factory.
Community	• Don't be fooled by @hm's (admittedly cool) feminist ad campaign. They're still all about #fastfashion. @lennyletter
	• How far is @hm from implementing living wage in Cambodia?#livingwage #ethicalfashion #sustainablefashion
Action	• 3 years is too long!time for @hm to keep safety promise & end the delays. ACT NOW: https://t.co/RLkJlxiHBD #hmbrokenpromises $HMB.
	• BOYCOTT @Nestle for "GMOing" OUR Food System @rosevine3 @VirginiaInCal @truthglow @robles_jdaniel @2sense2 @pgoeltz
Stakeowners	• Client 1, Sacramento US: This @hm ad targets your #feminist side so we buy their clothes made by underpaid female workers … #nothavingit https://t.co/h0pe2vs6LW
Stakewatchers	• Organization 1 (trade union organization), UK: Bangladesh unions face sackings & military crackdown over wages strike. @UKGap @hm @ZARA must back supplier workers https://t.co/OajIdNccag
Stakekeepers	• Journalist 1, Germany: #ICYMI - shopping @Nestle @hm @Primark @Walmart @Mango @benetton etc supports poverty, sexual harrassment & murder: https://t.co/Q29Wh8DLFj
Stakeseekers	• Private user 1: A child in Bangladesh has been tortured to death at the textile factory he worked in. https://t.co/nbi1Hkgpwz @hm @asda @Gap

Appendix 2. Definitions of the variables for models 1, 2 and 3

Variable	Definition
Irresponsibility	Six factors that cause stakeholders to tweet about a firm's irresponsibility: directed harm, systematic harm, optional harm, violates firm values, violates ethical principles, and limit stakeholders' ability to escape the situation.
Directed	A dummy variable equal to one if a tweet reveals that a firm's conduct caused direct harm to stakeholders and zero otherwise.
Systematic	A dummy variable equal to one if a tweet reveals that a firm's conduct involves a large amount or degree of harm to stakeholders and zero otherwise.
Optional	A dummy variable equal to one if a tweet reveals that a firm's conduct caused harm to stakeholders and this harm is optional and zero otherwise.
Value_Destruction	A dummy variable equal to one if a tweet reveals that a firm's conduct violates an important value espoused by the firm and zero otherwise.
Ethics_Violation	A dummy variable equal to one if a tweet reveals that a firm's conduct violates a widely accepted ethical principle and zero otherwise.
Ability_to_Escape	A dummy variable equal to one if a tweet reveals that a firm's conduct caused harm to stakeholders who have a limited ability to escape the situation and zero otherwise.
Stakeowner	A dummy variable equal to one if a stakeholder is classified as a stakeowner and zero otherwise.
Stakewatcher	A dummy variable equal to one if a stakeholder is classified as a stakewatcher and zero otherwise.
Stakekeeper	A dummy variable equal to one if a stakeholder is classified as a stakekeeper and zero otherwise.
Stakeseeker	A dummy variable equal to one if a stakeholder is classified as a stakeseeker and zero otherwise.
Follow	The natural log of the number of followers of the stakeholder who tweeted a message to the firm.
Verified_Acc	A dummy variable equal to one if the stakeholder account is verified and zero otherwise.
Twitter_Age	The Twitter/X age of a stakeholder.
Custom_Page	A dummy variable equal to one if the user has altered the theme or background of his or her user profile. It captures whether the stakeholder uses Twitter/X in a more professional manner.
Additional variables used in model 2	
Motivation	It captures the motivation of a stakeholder's tweet about a firm's irresponsibility, measured as information, community building or call for action.
Information	A dummy variable equal to one if a tweet is made to share information and zero otherwise.

(*continued on next page*)

(*continued*)

Variable	Definition
Community Action	A dummy variable equal to one if a tweet is made to build community and zero otherwise. A dummy variable equal to one if a tweet is made to call for action and zero otherwise.

Appendix 3. Stakeholder groups' tweeting patterns on various issues

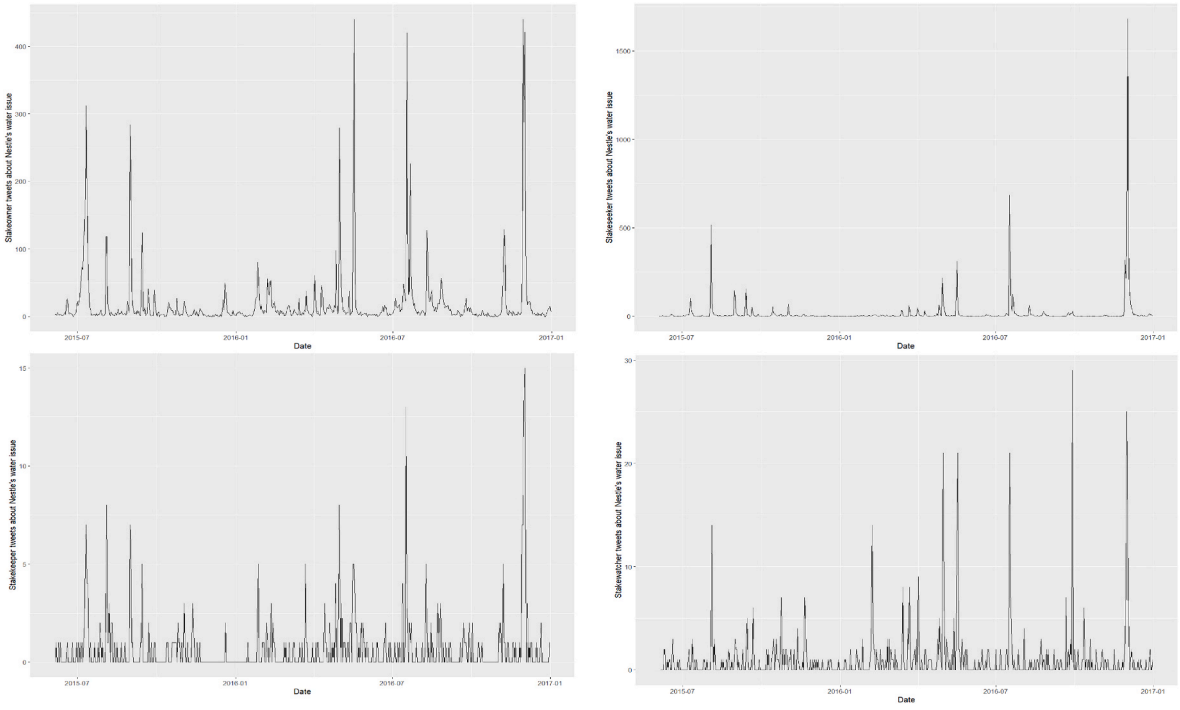

Fig. A1. Stakeholder groups tweet about Nestle's water extraction issue.

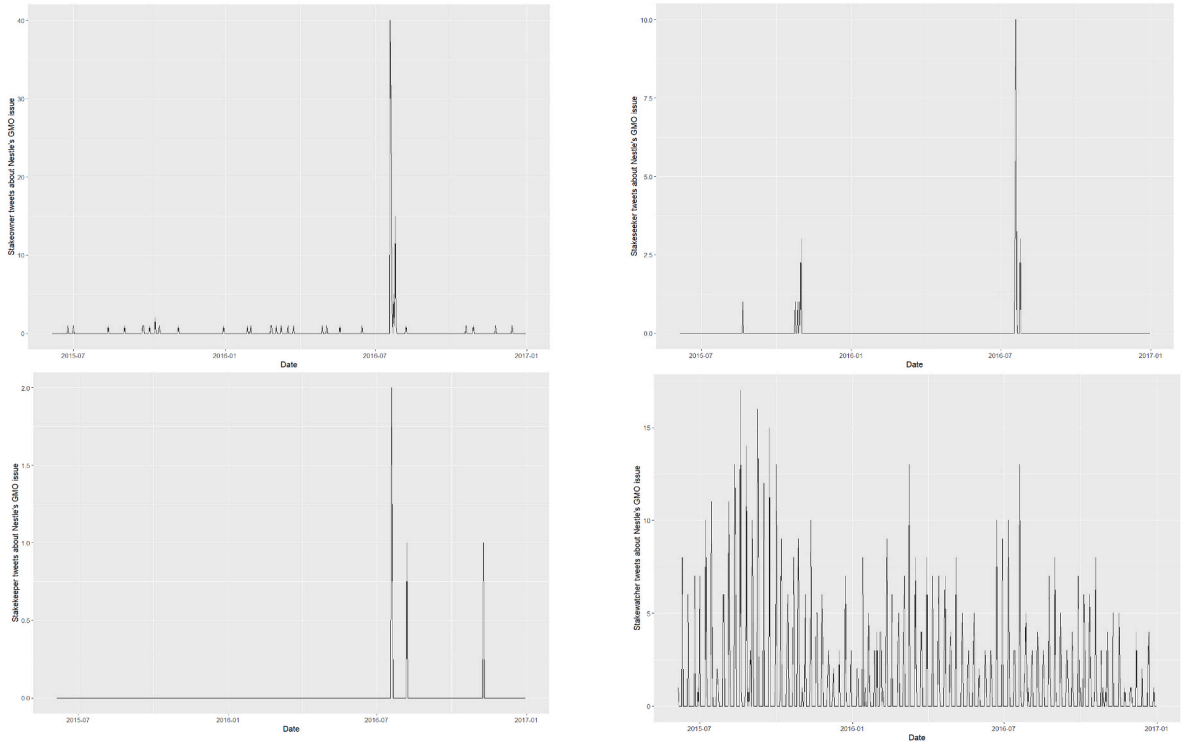

Fig. A2. Stakeholder groups tweet about Nestle's GMO mislabeling issue.

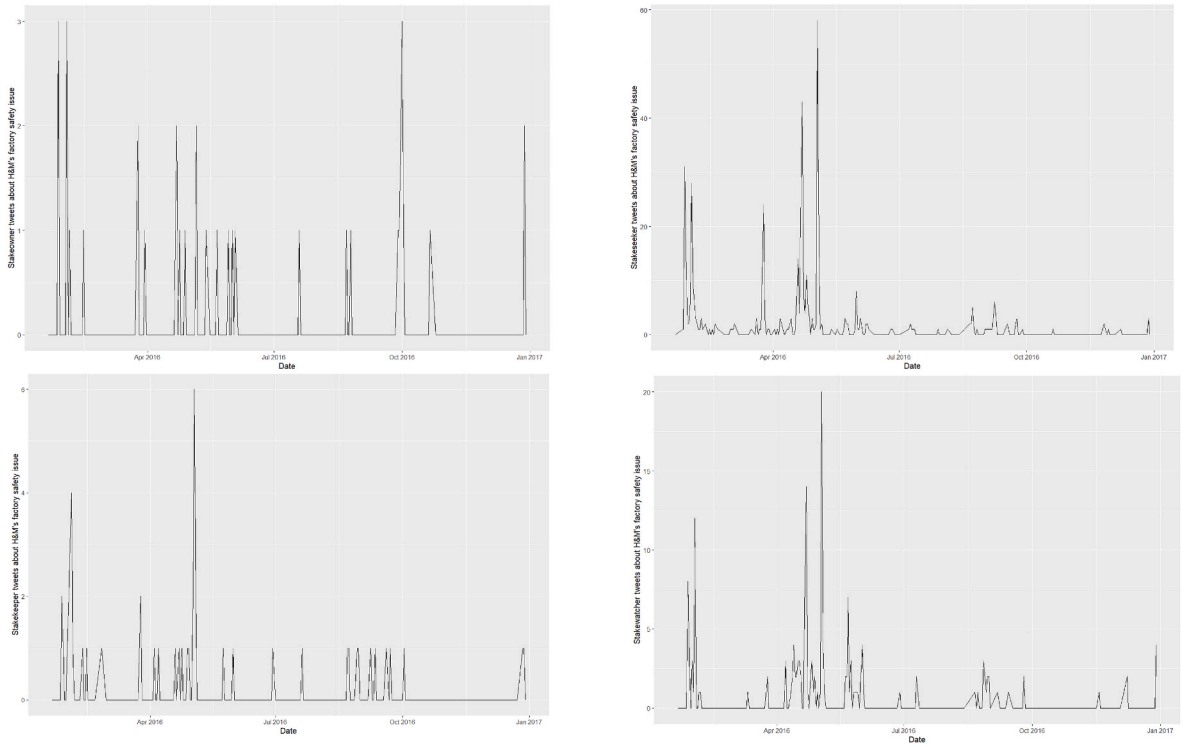

Fig. A3. Stakeholder groups tweet about H&M's factory safety issue.

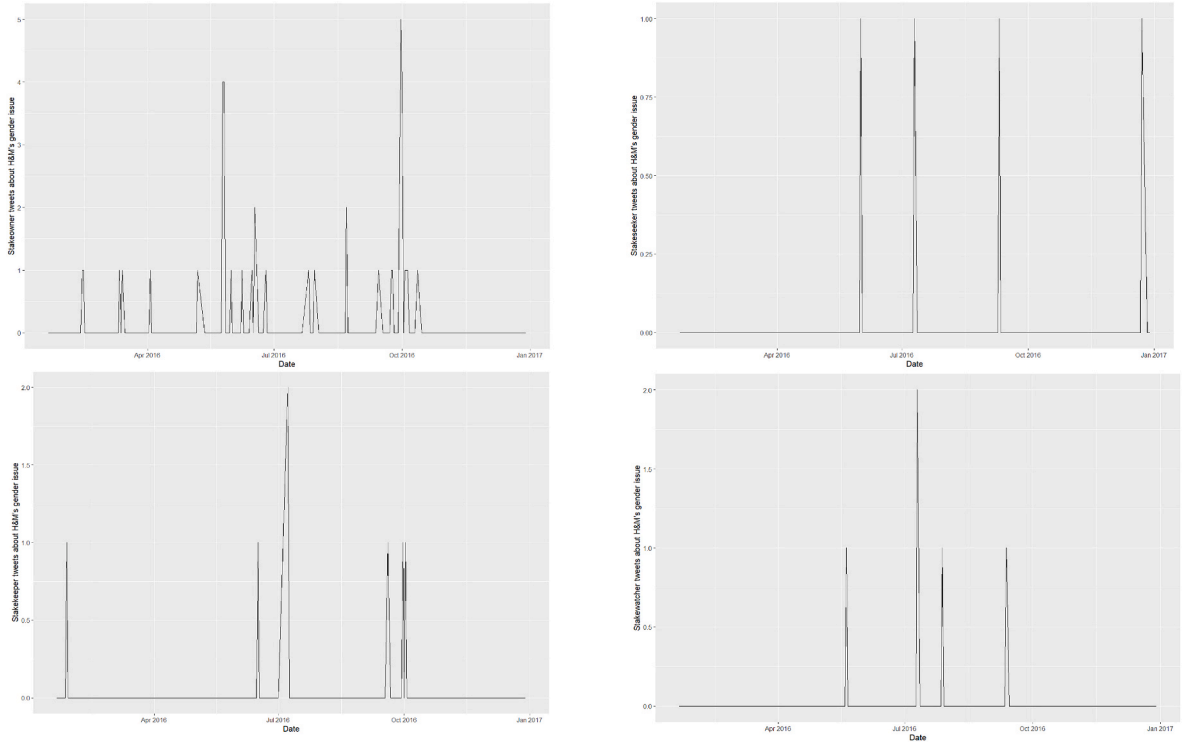

Fig. A4. Stakeholder groups tweet about H&M's gender equality issue.

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