

## ABSTRACT

*This study aims to develop a comprehensive model that integrates the Descriptive CSR approach, the Instrumental CSR approach, and the Strategic CSR approach to explain corporate performance based on the Sustainable Growth Rate (SGR). Additionally, the study seeks to examine the moderating role of slack resources in the relationship between CSR implementation and firm performance. The novelty of this research lies in two main aspects. First, it employs a comprehensive CSR framework through the interaction of Descriptive and Instrumental CSR approaches, which together form the Strategic CSR approach. Second, it tests the moderating role of slack resources in the relationship between CSR and corporate performance.*

*The population of this study includes all companies listed on the Indonesia Stock Exchange (IDX) during the period 2014–2023, totaling 903 firms. Using purposive sampling, a total of 470 companies were selected based on specific research criteria. The relationships among variables were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM). The key variables in this study include Strategic CSR, slack resources, and firm performance, which is measured using two indicators: financial performance, proxied by Return on Assets (ROA), and sustainability performance, proxied by the Sustainable Growth Rate (SGR).*

*The hypothesis testing results reveal that Strategic CSR has a positive and significant effect on financial performance. However, Strategic CSR does not significantly influence sustainability performance. Moreover, slack resources were found to strengthen the relationship between Strategic CSR and financial performance, but not the relationship between Strategic CSR and sustainability performance. These findings suggest that slack resources are more effective in supporting the achievement of short-term financial goals, while sustainable long-term growth may require a more systemic and integrative approach that extends beyond internal resource capacity.*

**Keywords:** *Strategic CSR Approach, Slack Resource, Financial Performance, Sustainability Performance.*

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