

The Role of Empathy in Promoting Corporate Social Responsibility in Financial Institutions: A Qualitative Analysis

O Papel da Empatia na Promoção da Responsabilidade Social Corporativa em Instituições Financeiras: Uma Análise Qualitativa

El Papel de la Empatía en la Promoción de la Responsabilidad Social Corporativa en Instituciones Financieras: Un Análisis Cualitativo

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Abstract: *The relationship between empathy and Corporate Social Responsibility (CSR) in the financial sector remains underexplored, although it is becoming increasingly relevant amid growing pressures for sustainable and prosocial organizational practices. This study aims to analyse managers' perceptions and experiences regarding the importance of empathy in decision-making related to CSR in financial institutions. The theoretical framework addresses the concepts of empathy, its application within organizations, and its influence on decision-making, as well as the foundations of CSR. This is a qualitative, interpretivist study conducted with managers in the financial sector who hold leadership positions and directly influence CSR-related decisions. Data were collected through semi-structured interviews and analysis of public institutional documents. The data were transcribed with the support of Microsoft Teams and analysed using content analysis techniques, supported by Atlas. TI software. The findings indicate that empathy plays a significant role in the formulation and implementation of CSR, contributing to the balance between financial objectives and socio-environmental impacts. Organizational practices such as training and inclusive policies were found to foster the incorporation of empathy, enhancing the effectiveness of CSR initiatives. However, challenges such as short-term performance pressures and cultural barriers still limit its application. The study concludes that empathy represents a competitive advantage, strengthening employee engagement, organizational reputation, and the creation of sustainable value.*

Keywords: *Empathy. Corporate Social Responsibility. Financial Institutions.*

Resumo: : A relação entre empatia e Responsabilidade Social Corporativa (RSC) no setor financeiro ainda é pouco explorada, embora se tome cada vez mais relevante diante das pressões por práticas organizacionais sustentáveis e pró-sociais. Este estudo tem como objetivo analisar as percepções e experiências de gestores sobre a importância da empatia na tomada de decisões relacionadas à RSC em instituições financeiras. O referencial teórico aborda os conceitos de empatia, sua aplicação nas organizações e sua influência na tomada de decisão, bem como os fundamentos da RSC. Trata-se de uma pesquisa qualitativa, de abordagem interpretativista, realizada com gestores do setor financeiro que ocupam posições de liderança e influenciam diretamente decisões relacionadas à RSC. A coleta de dados ocorreu por meio de entrevistas semiestruturadas e análise de documentos públicos das instituições. Os dados foram transcritos com auxílio do Microsoft Teams e analisados por meio da técnica de análise de conteúdo,

com apoio do software Atlas.TI. Os resultados indicam que a empatia exerce papel relevante na formulação e implementação da RSC, contribuindo para o equilíbrio entre objetivos financeiros e impactos socioambientais. Observou-se que práticas organizacionais, como treinamentos e políticas inclusivas, favorecem a incorporação da empatia, tornando as iniciativas de RSC mais eficazes. Contudo, desafios como pressões por resultados de curto prazo e barreiras culturais ainda limitam sua aplicação. Conclui-se que a empatia representa um diferencial competitivo, fortalecendo o engajamento dos colaboradores, a reputação organizacional e a geração de valor sustentável.

Palavras-chave: Empatia. Responsabilidade Social Corporativa. Instituições Financeiras.

Resumen: La relación entre la empatía y la Responsabilidad Social Corporativa (RSC) en el sector financiero aún es poco explorada, aunque se vuelve cada vez más relevante ante las crecientes presiones por prácticas organizacionales sostenibles y prosociales. Este estudio tiene como objetivo analizar las percepciones y experiencias de los directivos sobre la importancia de la empatía en la toma de decisiones relacionadas con la RSC en instituciones financieras. El marco teórico aborda los conceptos de empatía, su aplicación en las organizaciones y su influencia en la toma de decisiones, así como los fundamentos de la RSC. Se trata de una investigación cualitativa, de enfoque interpretativista, realizada con directivos del sector financiero que ocupan cargos de liderazgo y que influyen directamente en las decisiones relacionadas con la RSC. La recolección de datos se llevó a cabo mediante entrevistas semiestructuradas y el análisis de documentos públicos de las instituciones. Los datos fueron transcritos con el apoyo de Microsoft Teams y analizados mediante la técnica de análisis de contenido, con el soporte del software Atlas.TI. Los resultados indican que la empatía desempeña un papel relevante en la formulación e implementación de la RSC, contribuyendo al equilibrio entre los objetivos financieros y los impactos socioambientales. Se observó que prácticas organizacionales como capacitaciones y políticas inclusivas favorecen la incorporación de la empatía, haciendo que las iniciativas de RSC sean más efectivas. No obstante, desafíos como las presiones por resultados a corto plazo y las barreras culturales aún limitan su aplicación. Se concluye que la empatía representa una ventaja competitiva, fortaleciendo el compromiso de los colaboradores, la reputación organizacional y la generación de valor sostenible.

Palabras clave: Empatía. Responsabilidad Social Corporativa. Instituciones Financieras.

Introduction

The concept of social responsibility and empathy in the financial sector has gained prominence considering increasing pressures for corporate sustainability (Burch et al., 2016; Chourou et al., 2021; Du et al., 2023; Villamor & Wallace, 2024). This study investigates the relationship between empathy and Corporate Social Responsibility (CSR), analysing how empathetic managers influence organizational decisions. In this context, the research problem is defined as follows: how does empathy, as perceived and experienced by managers, influence the promotion and effectiveness of Corporate Social Responsibility practices in financial institutions?

By positioning empathy as a link between human values and corporate decision-making, this study examines the relationship between prosocial behaviors and also provides insights into how empathetic managers can influence organizational culture, promoting greater integration with Corporate Social Responsibility (CSR). Although research on empathy emerged in the 1950s and 1960s (Tobolski & Kerr, 1952), it was from the 2000s onward, with the growing interest in emotional intelligence, that the topic gained greater relevance across various fields (Burch et al., 2016, p. 171).

As noted by Chourou et al. (2021), empathy is positively associated with overall CSR, standing out as a predictor of prosocial and pro-environmental behaviors.

The concept of empathy has evolved, but in the business environment, it is widely recognized as the process of feeling or understanding the emotions of others. It is also an effective component of social interactions and holds significant relevance for organizational functioning, comprising both affective and cognitive elements (Burch et al., 2016; Decety & Jackson, 2004; Decety & Meyer, 2008). Empathy facilitates effective interactions with the environment, positively influencing cooperation, mutual assistance, and the construction of beneficial relationships (Carminati, 2021; Preston, 2013). For others, empathy contributes to the psychological safety necessary for open information exchange, promoting collaboration and constructive cooperation (Meyer et al., 2016; Scott et al., 2010). The processing of moral decisions is influenced by the interaction between cognitive and emotional systems, in which empathy plays an important role (Tan et al., 2023).

The competitiveness and complexity of global markets require balanced strategic decisions, leading organizations to reconsider empathy as an essential factor for organizational success (Ran et al., 2021). Previously neglected, empathy is now recognized as a fundamental skill for understanding and sharing experiences, even indirectly (Decety & Cowell, 2014).

Empathy influences various organizational levels, from individual to collective (Burch et al., 2016), making its investigation essential for evaluating and improving CSR strategies. This enables the identification of challenges and opportunities in the implementation of sustainable practices, considering cultural and social differences (Villamor & Wallace, 2024).

CSR is guided by values, yet there are still gaps regarding which types of values and how they shape relationships among stakeholders (Villamor & Wallace, 2024). Studies indicate that the effective implementation of CSR can generate tangible benefits for corporate value and image (Ribeiro & Sampaio, 2023; He & Kim, 2021; Silveira & Petrini, 2018).

Empathy is fundamental for balancing economic, social, and environmental interests in corporate decision-making. Investigating its influence on CSR can generate insights for more sustainable strategies and help companies overcome barriers within organizational culture. This study seeks to contribute both to academic literature and to the adoption of more ethical and sustainable business practices aligned with contemporary demands.

The study aims to contribute to academic literature and to the adoption of more ethical and sustainable business practices. Its objective is to analyse how empathy, as perceived and experienced by managers, influences the promotion of CSR in financial institutions.

Theoretical Elements of the Research

Conceptualization of Empathy

Empathy is a multidimensional capacity involving cognitive and affective components, enabling individuals to understand and respond to others' emotions (Burch et al., 2016; Decety & Meyer, 2008). Beyond emotional understanding, it can motivate prosocial actions, making it relevant in organizational contexts.

Originally associated with the concept of *Einfühlung*, empathy has evolved into a construct widely used in organizational studies, defined as a process involving the perception, understanding, and response to others' emotions (Riess, 2017).

In the corporate environment, empathy contributes to more effective interpersonal relationships, cooperation, and trust-building, directly influencing organizational practices and strategic decision-making.

Empathy plays a critical interpersonal and social role, enabling the sharing of experiences,

needs, and desires among individuals and providing an emotional bridge that promotes prosocial behavior (Burch et al., 2016; Chourou et al., 2021; Du et al., 2023; Villamor & Wallace, 2024). This capacity requires a refined interaction of neural networks and allows individuals to perceive others' emotions, resonate with them emotionally and cognitively, understand others' perspectives, and distinguish between their own emotions and those of others (Riess, 2017).

The concept of empathy has consistently maintained at its core the idea of understanding and sharing another person's feelings. It involves both cognitive components—understanding what another person is feeling—and emotional components—feeling along with that person—being widely discussed in the literature (Sampaio, Camino, & Roazzi, 2009; Decety & Lamm, 2006).

The concept of empathy originated with Robert Vischer (1873) in the field of aesthetics, from the German term *Einfühlung*, meaning “feeling into.” Edward Bradford Titchener (1909) translated it into English as “empathy,” describing the ability to feel what another person feels (Mallgrave & Ikonomou, 1994; Stueber, 2006).

According to Riess (2017), empathy is a complex ability that enables individuals to understand and feel others' emotional states, resulting in compassionate behavior. It requires cognitive, emotional, behavioral, and moral capacities to understand and respond to others' suffering. Authors such as Eisenberg (1987) highlight the affective-cognitive-motivational dimension of empathy, which includes compassion and prosocial concern as fundamental components of compassionate empathy.

The response goes beyond communicating engagement in the empathic process; it involves being compelled to act in ways that resonate with others, referred to as compassionate empathy or empathic concern (Zaki, 2020 apud Dolamore et al., 2021)¹.

Paul Ekman (2004) describes compassionate empathy as the ability not only to understand and share another person's feelings but also to be motivated to help effectively. In another contribution, Ekman (2017) emphasizes that while cognitive and emotional empathy are important, compassionate empathy is crucial for promoting altruistic actions and genuinely helping those in need.

Currently, empathy is understood as a multifaceted skill involving the ability to perceive, understand, and appropriately respond to others' feelings and emotional needs. Burch et al. (2016) argue that empathy is a complex ability encompassing both cognitive and emotional components.

The contemporary definition of empathy, as shown in studies such as Burch et al. (2016), is the ability to recognize, understand, and share another person's feelings, including cognitive components such as understanding and emotional components such as sharing, often associated with motivation to act compassionately (Burch et al., 2016; Lourenço et al., 2022).

Based on these authors, empathy is understood in this article as “a mental process (affective and cognitive) that (1) involves feeling or knowing others' emotions and (2) motivates prosocial behavioral actions (Derksen, Bensing, & Lagro-Janssen, 2013; Soares, 2006; Zaki, 2014) (3) based on the social and organizational context” (Burch et al., 2016, p. 172). Recent studies, including Burch et al. (2016); Decety & Jackson (2004); Decety & Meyer (2008); Dziobek et al. (2008); Villamor & Wallace (2024); Lourenço et al. (2022) generally divide empathy into three main dimensions: (1) cognitive empathy, (2) emotional or affective empathy, and (3) motivation

¹ Zaki, J. (2020). *A guerra pela bondade: Construindo empatia em um mundo fraturado* (edição ilustrada). Nova York: Broadway Books

for prosocial actions based on the social and organizational context. This highlights the importance of empathy, for instance, in Corporate Social Responsibility (CSR) actions.

Recent investigations indicate that individuals are more likely to learn or improve cognitive empathy, while affective empathy tends to remain more stable and resembles a trait-like process (Burch et al., 2016, p. 174). Recent studies (Clark et al., 2019; Tang et al., 2021; Dolamore et al., 2021; Lajante et al., 2023; Andrade, 2024; Kaiser, 2024) suggest that empathic concern acts as an altruistic, rather than egoistic, motivator for helping others in costly helping situations. Empathizing with others also results in the sharing of similar emotions.

Studies (Hoffman, 2000; Goleman, 1995; Baron-Cohen, 2011; Eisenberg, 1987) show that these dimensions do not operate in isolation but interact to provide a broader understanding of empathy and its interpersonal implications.

The development of effective interpersonal relationships is essential for individual growth and collective well-being. Villamor and Wallace (2024) highlight the importance of CSR in the forestry sector for sustainable development, going beyond legal compliance by integrating environmental and social concerns into business operations.

In another social context, the study by Lourenço, Silva, and Oliveira (2022) analyses how empathy influenced social responsibility practices in a Brazilian university during the COVID-19 pandemic. They emphasize that “empathy plays a fundamental role in university social responsibility, promoting actions that benefit the community and strengthen social bonds” (Lourenço et al., 2022, p. 810).

The integration of empathy into organizational practices fosters an inclusive and collaborative environment, promoting sustainable development and providing companies with a competitive advantage (Villamor & Wallace, 2024). Empathy and CSR are interconnected concepts that drive social well-being and organizational success.

Empathy in Organizations

People tend to feel empathy toward organizations when they perceive them through their members or as a human group (Tang & Gray, 2021). This effect is mediated by anthropomorphism; that is, the more human an organization appears, the greater the empathy it elicits.

Increasing complexity requires leaders to make organizations more agile in order to remain competitive (Linville & Onosu, 2023). In this context, human connection between companies, customers, and employees becomes essential (Andrade, 2023). As highlighted by Clark et al. (2019), daily work is inherently social, requiring an understanding of mental states, shared affective experiences, and empathy.

Dolamore et al. (2021) emphasize that empathy should be a mindset embedded in organizational communication, encompassing cognitive, affective, and compassionate dimensions. Andrade (2023) reinforces that, beyond being a value, empathy is an essential strategy that goes beyond traditional approaches. Ahsan (2023) points out that empathetic leaders foster cooperation by actively listening and responding to stakeholders' concerns. Clark et al. (2019) note that understanding empathy enhances prosocial behaviors and organizational effectiveness.

Wiseman (2022) highlights that empathy is not merely a developmental skill but an essential professional requirement, considered crucial by 84% of CEOs for improving customer service experience. Clark, Robertson, and Young (2019) argue that how organizations present themselves influences the empathy they receive, especially when they value their members.

Dolamore et al. (2021) stress that empathy enhances organizational interactions, enabling more human-centered responses in times of crisis.

Although empathy is valued by organizations, there is still no consensus on its definition, measurement, and application in organizational research (Clark et al., 2019). Lajante et al. (2023) point out the lack of studies on empathy training in sectors such as services and business. Tang and Gray (2021) suggest that framing organizations as groups rather than as single entities increases empathy, drawing on research showing greater concern for individuals than for groups (Slovic, 2007; Small & Loewenstein, 2003) and a greater willingness to help when there is an identifiable beneficiary (Kogut & Ritov, 2005). Thus, empathy can strengthen organizational interactions by facilitating communication and shaping perceptions of corporate responses (Dolamore et al., 2021).

Burch et al. (2016) developed a multilevel model to understand empathy in the organizational context, structuring its influence from the individual level to the organizational level. In addition to reviewing the literature, the model provides a foundation for research and management, supporting the application of empathy to strengthen interactions and drive business success. By integrating five levels of analysis, the authors pioneered a framework for future research.

Empathy and Decision Making

Empathy facilitates effective interactions (Carminati, 2021), influences moral decision-making through cognitive and emotional systems (Tan et al., 2023), and promotes cooperation and mutual assistance (Preston, 2013). Additionally, it creates psychological safety for open information exchange (Meyer et al., 2016) and strengthens constructive cooperation by enabling the recognition of others' emotions (Scott et al., 2010).

According to Ran et al. (2021), corporations excel at quantitative analysis but rarely pay attention to the behavioral elements of organizational success. One of the fundamental skills for navigating this environment is empathy—the ability to share and understand others' experiences indirectly (Decety & Cowell, 2014). In business and management literature, empathy has gained increasing importance as a central element of leadership, improving marketing strategies, corporate philanthropy, fostering organizational connectivity, and serving as a strategy to prevent managerial errors (Ohreen, 2022).

Xiao (2021) highlights the influence of decision-makers' behavioral preferences on social activities. Pohling et al. (2016) emphasize that cognitive empathy broadens awareness and strengthens moral cognition. Ohreen (2022) defines empathy as the imaginative identification with others' thoughts and emotions, fostering organizational connections and a more ethical business environment, while also questioning whether perspective-taking alone is sufficient as a management tool.

For other authors, empathy can be a powerful tool to promote prosocial behavior, improve the organizational environment, and enhance social cohesion (Muller et al., 2014; Ohreen, 2022; Pohling et al., 2016; Ran et al., 2021; Xiao et al., 2021). Ran et al. (2021) argue that emotional intelligence, including empathy, contributes to more ethical and people-centered decisions, strengthening organizational culture. Pohling et al. (2016) highlight that affective empathy, combined with personal values, is essential for ethical competence, influencing decision-making and the promotion of fairer organizational practices.

Zhang, Yu, and Mai (2020) analyzed the impact of emotion and empathy on prosocial

decision-making, concluding that sadness increases the willingness to help more than anger. Furthermore, individuals with high levels of empathy demonstrated a greater propensity for prosocial behavior, identifying these factors as key motivators.

Muller, Pfarrer, and Little (2014) propose the theory of collective empathy, emphasizing its role in corporate philanthropy. They argue that collective empathy drives donations and prosocial behaviors, strengthening a culture of social responsibility within organizations. Cameron et al. (2019) reinforce this perspective by showing that empathy influences decisions in social networks, promoting cooperation and inclusion.

Nasello et al. (2023) examine the relationship between empathy and moral decision-making, drawing on Decety and Cowell (2014) to divide empathy into three domains: affective sharing, empathic concern, and perspective-taking. They highlight that affective empathy influences attention and decisions, especially in relation to identifiable individuals. People with high affective empathy experience more intense emotions and tend to avoid cost-benefit analyses, whereas those with lower empathy rely more on cognitive reasoning.

Ohreen (2022) identifies empathy as a management tool capable of improving organizational performance, customer satisfaction, and workplace collaboration. However, he cautions against overuse or excessive reliance on empathy, emphasizing the need for a balanced approach. Similarly, Khalid and Dickert (2022) offer a critical perspective, arguing that empathy can be biased and may favor individuals within the “in-group,” potentially reinforcing social divisions and prejudice.

Decety (2021) highlights empathy as a central aspect of human nature and a motivator for concern for others, while also emphasizing its complexity. Although it drives prosocial behavior, it may not be a reliable guide for moral decision-making, as it is influenced by social contexts and cognitive biases, often favoring certain groups over principles of justice.

Some authors (Batson, 1991; Eisenberg et al., 1987; Decety & Jackson, 2004; Decety & Meyer, 2008) argue that cognitive empathy can be developed, enabling perspective-taking beyond emotional connections with the “in-group.” This ability broadens understanding of the “out-group,” helping to overcome prejudice and promote inclusion. The debate between scholars who view empathy as beneficial and those who critique it is grounded in differing perspectives on its limitations and its impact on social inclusion and moral decision-making.

Corporate Social Responsibility Management

The articulation between the pillars of the *Triple Bottom Line* (TBL) economic, social, and environmental and the foundations of Corporate Social Responsibility (CSR) can be further developed through a more integrated theoretical approach, grounded in both classical and contemporary authors in the field. The concept of TBL, proposed by John Elkington, expands the traditional logic of organizational performance by incorporating social and environmental dimensions into economic evaluation, moving beyond a purely financial view of value creation. In this sense, CSR, as discussed by Archie B. Carroll, provides a normative framework that organizes corporate responsibilities into economic, legal, ethical, and philanthropic levels, allowing for a complementary interpretation alongside TBL.

The integration of these two approaches can be understood through stakeholder theory, developed by R. Edward Freeman, which argues that organizations must consider the interests of all parties affected by their activities. From this perspective, the economic pillar is no longer viewed solely as profit generation but also encompasses the creation of shared value, a concept later developed by Michael E. Porter and Mark R. Kramer. These authors argue that socially

responsible practices can generate sustainable competitive advantages by aligning financial performance with positive social impact.

Regarding the social pillar, CSR manifests in the promotion of equity, inclusion, and well-being, both within organizations and in their relationships with communities. In this context, empathy emerges as a guiding principle for institutional relationships, fostering trust and organizational legitimacy. Authors such as Amartya Sen contribute by emphasizing that development should be evaluated not only through economic indicators but also through the expansion of human capabilities, reinforcing the centrality of the social pillar in business strategy.

The environmental pillar, as discussed by Paul Hawken, requires organizations to internalize the ecological impacts of their operations by adopting practices such as cleaner production, circular economy, and sustainable innovation. In this context, CSR functions as a governance mechanism that guides the incorporation of these practices into corporate strategy, promoting not only regulatory compliance but also competitive differentiation.

Thus, the articulation between TBL and CSR should not be treated as a mere conceptual overlap, but rather as an integrated management system oriented toward sustainable value creation. Within this framework, empathy acts as a transversal element that connects stakeholder interests to organizational decision-making, strengthening the alignment between ethics and strategy. This logical chain highlights that economic, social, and environmental gains are not mutually exclusive, but interdependent, forming the basis for long-term organizational sustainability.

CSR is a form of self-regulation integrated into the business model, aimed at contributing to social purposes. Aloui and Jebli (2022) highlight that, historically, CSR has been a strategic focus, especially for large companies, seeking to align economic objectives with the needs of the communities in which they operate. The term “corporate” rather than “business” is used due to its broader scope, based on the conceptual studies of Peter Drucker, who differentiates administration within organizational structures and conceptualizes the distinction between firm and corporation.

CSR is not limited to the environmental and economic impacts of business actions but integrates social and environmental concerns into operations and interactions with stakeholders. It goes beyond legal compliance, representing a voluntary commitment to improving the community and the environment. Classical authors such as Archie B. Carroll (1979), Keith Davis (1973), S. Prakash Sethi (1975), R. Edward Freeman (1984), and Howard R. Bowen (1953) established the foundations for the modern understanding of social responsibility, particularly in the financial sector.

Further contributions help clarify the applied concept. Story et al. (2016) highlight the relationship between CSR and organizational attractiveness, especially in talent management. The authors argue that effective CSR practices not only generate positive impacts on society and the environment but also make organizations more attractive to qualified professionals.

Story et al. (2016) define CSR as a form of corporate self-regulation integrated into the business model, aimed at social, environmental, and economic objectives. In addition to generating social and environmental benefits, CSR improves corporate perception, making organizations more attractive to qualified talent (Story et al., 2016, p. 488).

Carrasco and Vilchez (2022) analyze how organizational characteristics influence CSR adoption, emphasizing that companies with a positive corporate reputation are more likely to signal socially responsible practices. According to the authors, operating in highly polluting

sectors, having dispersed ownership structures, and maintaining a strong reputation are associated with a greater commitment to CSR (Carrasco & Vélchez, 2022, p. 104).

Pinheiro et al. (2022) also contribute to the topic by analyzing the impact of ownership structure on the adoption of CSR practices in Brazilian financial institutions. The study reveals that companies with foreign ownership tend to adopt more CSR practices as well as CB, DTD, and TSS (Pinheiro et al., 2022, p. 665).

These studies demonstrate that CSR goes beyond legal compliance, functioning as a proactive strategy to positively impact communities and the environment. They also highlight its role in talent management and in building a positive corporate image. Aguinis and Glavas (2012) conceptualize CSR as a multilevel phenomenon involving individuals, organizations, and society.

Methodological Elements of Research

This study adopts a qualitative approach (Burrell & Morgan, 1979; Creswell et al., 2007; Merriam, 2009), using a multiple case study design and an interpretivist perspective (Gill, 2015; Stake, 2006; Yin, 2005). The focus is on participants' perceptions and narratives regarding CSR and sustainability.

Sampling was purposive (Gil, 2015), selecting four managers from financial institutions with at least five years of leadership experience. Participants were identified through public sustainability reports and invited via LinkedIn and corporate email. To ensure confidentiality, they were assigned fictitious names inspired by gemstones.

Data were collected through semi-structured interviews conducted virtually via Microsoft Teams, complemented by observation and analysis of institutional reports and specialized media (Merriam, 2009; Creswell, 2007).

Content analysis followed two cycles of coding (Saldaña, 2010) using Atlas.ti software. The first cycle organized categories based on the interview protocol, while the second deepened patterns related to CSR and the influence of empathy on organizational decision-making. Data triangulation (Stake, 2006) reinforced the credibility of the study.

Ethical procedures followed the guidelines of Cooper and Schindler (2016), ensuring participant confidentiality and encouraging honest participation.

The Triple Bottom Line (TBL) perspective, proposed by John Elkington, expands the traditional logic of organizational performance by integrating economic, social, and environmental pillars. In this context, Corporate Social Responsibility (CSR) can be understood as a mechanism for operationalizing these three domains by aligning business strategies with the generation of not only financial value but also social and environmental value (Carroll, 1979; Freeman, 1984).

The integration of these pillars requires organizations to continuously balance often conflicting interests, especially in contexts of high pressure for economic results. At this point, empathy emerges as a central element, as it enables managers to more broadly consider the impacts of their decisions on different stakeholders. Thus, empathy contributes to the internalization of TBL principles, guiding decisions that simultaneously promote sustainable economic performance, positive social impact, and environmental responsibility.

In this way, by acting as both a relational and cognitive mechanism, empathy strengthens the articulation between CSR and the Triple Bottom Line, enhancing organizations' ability to generate shared and sustained value over the long term.

Results and discussion

Presentation of Participants and Overview of CSR Practices in Financial Institutions

The research participants are financial managers in leadership positions who influence decisions related to Corporate Social Responsibility (CSR). Aged between 35 and 55, they hold degrees in fields such as Law, Finance, and Business Administration, as well as specializations in sustainability and corporate governance. With 12 to 20 years of experience in the sector, they transitioned into CSR at different points in their careers, motivated by the societal impact of financial institutions. Currently, they lead ESG initiatives, stakeholder engagement, and project management, with 8 to 10 years of experience in the area. This diversity of profiles enriches the analysis of empathy and social responsibility in the sector.

Major Brazilian financial institutions have advanced in adopting ESG practices, as evidenced by their inclusion in rankings such as the Dow Jones Sustainability Index (DJSI) and compliance with Central Bank regulations (Banco Central do Brasil, 2014, 2025; Ozório, 2024). The Central Bank was a pioneer in establishing socio-environmental responsibility guidelines through Resolution No. 4,327/2014 (Anuário Integridade ESG, 2024). Beyond regulatory compliance, banks implement initiatives that generate social and environmental value, demonstrating a growing commitment to sustainability in the financial sector.

Corporate Social Responsibility Management

Empathy is positively associated with CSR and its social and environmental components, acting as a predictor of prosocial and pro-environmental behaviors (Chourou et al., 2021). CSR is understood as a form of self-regulation integrated into the business model, aimed at generating social, environmental, and economic impacts. It goes beyond legal compliance, representing a voluntary commitment to society and the environment (Bowen, 1953; Carroll, 1979; Davis, 1973; Freeman, 1984; Sethi, 1975).

During the interviews, participants defined CSR within their organizational contexts. One participant described it as a continuous strategy that goes beyond isolated actions or marketing initiatives, reinforcing the idea that CSR should be embedded in organizational culture and aligned with governance and sustainability principles.

The organizations represented by the interviewees are recognized in CSR rankings such as the Dow Jones Sustainability Index and ESG integrity reports. This aligns with findings by Carrasco and Vilchez (2022), who show that companies with strong corporate reputations tend to demonstrate greater commitment to CSR practices.

From a stakeholder perspective, CSR reflects a broader strategic vision that goes beyond legal obligations and focuses on generating value for society while promoting ethical and sustainable practices. Active stakeholder engagement is essential for identifying and prioritizing material issues that guide sustainability actions. For instance, sustainability reporting processes typically involve internal leaders, clients, investors, suppliers, market analysts, civil society representatives, and specialized consultants, enabling a comprehensive assessment of risks and their integration into organizational management systems (Caixa Econômica Federal, 2023).

CSR is thus closely linked to governance practices and continuous stakeholder dialogue, reinforcing sustainability as a strategic pillar for shared value creation. Historically, CSR has been a strategic priority for large organizations, aligning economic objectives with community needs (Aloui & Jebli, 2022). It also contributes to talent attraction and organizational reputation, making companies more appealing to qualified professionals (Story et al., 2016).

Empirical evidence suggests that CSR strengthens corporate image, attracts investors, and enhances financial sustainability (Yang, 2018). However, challenges remain, such as integrating CSR into daily operations and overcoming organizational resistance. Opportunities include partnerships with startups and NGOs, digital transformation, and the use of artificial intelligence to measure impact.

In summary, CSR is widely recognized as a strategic and integrated practice that goes beyond compliance, aiming to generate sustainable economic, social, and environmental value (Aguinis & Glavas, 2012).

Empathy

As discussed in the theoretical framework, empathy is a multidimensional construct involving cognitive and affective components (Burch et al., 2016; Decety & Jackson, 2004). In organizational contexts, it also encompasses behavioral and moral dimensions, enabling individuals to understand and share emotions, resulting in prosocial actions (Batson, 1991; Riess, 2017).

Empathy manifests in organizational practices through interpersonal relationships, leadership, and decision-making. Financial institutions such as Itaú Unibanco and Santander incorporate empathy into their values and practices, highlighting it in codes of conduct, diversity programs, and sustainability reports. Training initiatives further support its application in conflict resolution and decision-making processes.

Managers demonstrate varied perceptions of empathy. Some define it as the ability to listen and understand others, generating positive impact, while others highlight challenges such as balancing empathy with objectivity or avoiding confusion with paternalism. These perspectives reflect the complexity and contextual nature of empathy in organizations.

Cognitive empathy, essential for communication and negotiation, enables understanding others' perspectives without necessarily sharing their emotions. It is viewed as a strategic skill that improves relationships and decision-making. However, challenges persist, particularly in balancing organizational objectives with emotional demands and managing conflicts.

Affective empathy, although more instinctive, is shaped by cultural and organizational norms. Nonverbal cues such as tone of voice and facial expressions influence how empathy is perceived in corporate interactions (Lajante et al., 2022). Misinterpretations—such as perceived favoritism or excessive protection—highlight the need to balance empathy with organizational goals.

Empathy varies according to situational triggers, self-regulation, and individual predispositions (Burch et al., 2016). It can translate into practical actions, especially in response to perceived injustices, while also requiring balance with rational decision-making. Perspective-taking allows managers to validate emotions while maintaining objectivity.

At different organizational levels, empathy influences internal processes, interpersonal relationships, and group dynamics. It strengthens trust, collaboration, and team performance, contributing to a more inclusive and innovative organizational environment.

Empathy is also essential for effective communication and stakeholder engagement. Empathetic leaders promote cooperation by actively listening and responding to stakeholders' concerns (Ahsan, 2023). Organizational culture plays a key role in shaping empathic behavior, either encouraging or inhibiting it (Burch et al., 2016).

Institutional programs, including training in emotional intelligence, active listening, and nonviolent communication, reinforce empathy as a core organizational value. Financial institutions such as Itaú, Banco do Brasil, and Santander incorporate these practices to promote diversity, well-being, and engagement.

Despite its benefits, empathy in the corporate environment faces challenges, including time constraints, performance pressure, and cultural resistance. Highly competitive environments may discourage empathic behavior, while some individuals perceive empathy as secondary or a sign of weakness. Nevertheless, opportunities exist to strengthen empathy through reflective spaces, training programs, and initiatives that foster emotional intelligence and interpersonal connections.

In this context, empathy emerges as a strategic tool that enhances organizational performance, fosters innovation, and strengthens relationships with stakeholders.

Intersection between Empathy, CSR, and Decision-Making

Empirical evidence indicates that empathy acts as a mediating mechanism in the integration of Corporate Social Responsibility (CSR) and decision-making, particularly in balancing economic, social, and environmental demands. It contributes to more inclusive and collaborative organizational environments and supports more balanced decisions by fostering transparent communication and aligning individual and organizational interests (Batson et al., 1997; de Waal & Suchak, 2010).

Interview findings reinforce this perspective. Managers highlighted the importance of active listening and emotional support—especially during organizational changes—as a way to strengthen trust and engagement. However, they also acknowledged that excessive empathy may compromise objectivity, echoing concerns raised in the literature about the potential bias of emotionally driven decisions (Decety, 2021; Ohreen, 2021).

When properly balanced, empathy enhances leadership effectiveness, improves organizational climate, and promotes ethical and prosocial behavior. Nevertheless, integrating empathy into decision-making remains challenging, particularly under financial pressure and time constraints. Managers reported difficulties in prioritizing social impact initiatives in uncertain economic contexts and noted the lack of clear metrics to assess the impact of empathy on organizational outcomes.

The literature supports these challenges while also highlighting empathy's strategic value. Collective empathy, for example, can enhance corporate philanthropy and strengthen social responsibility initiatives (Muller et al., 2014). In practice, empathy has been essential in initiatives such as financial support programs for vulnerable employees, requiring both emotional understanding and adaptive policy design.

Corporate decision-making involves balancing individual and collective interests while considering long-term social and environmental impacts (Ramsøy et al., 2018). Collaboration across departments and stakeholder engagement are critical for achieving integrated and sustainable decisions.

In the financial sector, empathy plays a central role in CSR initiatives, particularly those

focused on inclusion and empowerment. Programs such as corporate volunteering, financial education, and support for small businesses illustrate how empathy can guide strategies that generate positive social impact. These practices align with research showing that empathetic leadership strengthens trust, promotes ethical practices, and improves social and environmental performance (Ahsan, 2023; Chourou et al., 2021).

Empathy is operationalized through stakeholder engagement, employee training, and participatory decision-making. Organizations increasingly incorporate mechanisms such as community consultations, emotional intelligence training, and open communication channels to ensure alignment between social needs and business strategies. Internal initiatives—including well-being programs, financial education, and professional development platforms—also reinforce CSR by improving employee engagement and organizational culture.

Participative leadership further supports this integration by encouraging employee involvement in decision-making and problem-solving, enhancing motivation and collaboration (Tan et al., 2023). Empathy facilitates cooperation, psychological safety, and effective communication, while also influencing moral decision-making by integrating cognitive and emotional dimensions (Carminati, 2021; Meyer et al., 2016; Preston, 2013; Scott et al., 2010; Tan et al., 2023).

Despite its benefits, challenges persist. Organizational resistance, cultural barriers, and the need to balance financial performance with social impact complicate the integration of empathy into CSR strategies. Ensuring authenticity, aligning internal and external values, and maintaining consistency under pressure are ongoing concerns (Aloui & Jebi, 2022).

Continuous research on CSR and empathy—particularly from a behavioral ethics perspective—is essential to better understand how social and psychological factors influence ethical decision-making (Baker, 2017). Empathy has been shown to enhance employee motivation and engagement, strengthening perceptions of organizational social commitment (Kumar, 2024). At the same time, integrating empathy into strategic processes, leadership development, and performance metrics remains a key priority.

Managers anticipate that empathy will become increasingly central to organizational strategies, influencing both high-level decisions and daily interactions. Strengthening this integration requires investment in training, stakeholder engagement technologies, and impact measurement tools, as well as the alignment of CSR with long-term strategic goals.

Ultimately, empathy plays a strategic role in the financial sector by aligning business solutions with the needs of clients and communities, generating both economic and social value. Its integration into CSR enhances organizational culture, strengthens stakeholder relationships, and improves the effectiveness of sustainability initiatives. Organizations that successfully embed empathy into their strategies are better positioned to address future challenges and create long-term shared value (Aguinis & Glavas, 2012; Chourou et al., 2021).

Final Considerations

Empathy plays a strategic role in Corporate Social Responsibility (CSR), especially in the financial sector, by strengthening the connection between organizations and stakeholders. In addition to improving interpersonal relationships, its presence within organizational culture contributes to more ethical and sustainable decision-making. The study showed that companies with higher levels of empathic sensitivity demonstrate stronger commitment to social and environmental practices, fostering a more inclusive and productive work environment.

Managers' accounts confirm that empathy directly influences decision-making, enabling a

more effective alignment between organizational values and social demands. However, balancing empathy and profitability remains a challenge, requiring efforts to ensure authenticity and genuine engagement. Participative leadership, continuous training, and the promotion of a collaborative environment are essential to overcoming these barriers and integrating empathy into corporate strategies.

Studies reinforce that empathy is a key element for the effectiveness of CSR, impacting employee engagement, corporate reputation, and adherence to social initiatives. Examples from Brazilian banks, such as Itaú Unibanco, Bradesco, and Santander, illustrate how this approach can be strategically implemented, promoting diversity, inclusion, and positive social impact.

Despite the challenges, there are opportunities to strengthen empathy as a sustainable competitive advantage. The adoption of training in emotional intelligence, active listening, and mindfulness practices can enhance interpersonal connections and improve organizational culture. To ensure long-term impact, it is essential to integrate empathy into corporate policies, fostering a more human-centered business culture aligned with societal expectations.

Regarding limitations and future research, the limited number of studies on empathy and CSR in the financial sector constrained the analysis, as did the small number of interviews conducted. Future research should explore empathy across different cultural and organizational contexts, examining its impact on ethical and social dilemmas, as well as developing more precise metrics for its assessment in corporate environments.

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