Social Entrepreneurship Review
2025, Vol. 1

10.15678/SER.2025.1.04

Sustainable Entrepreneurship in Morocco: Driving Competitiveness Through CSR and Circular Economy

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Abstract: **Background:** The circular economy and corporate social responsibility (CSR) have increasingly gained importance as strategic approaches for fostering sustainable entrepreneurship and enhancing corporate competitiveness.
Research objectives: This study aims to assess the impact of circular economy principles and CSR practices on the competitiveness of certified companies in Morocco. It explores how businesses integrate sustainability-driven strategies to improve performance.
Research design and methods: The research followed a quantitative approach, using a structured questionnaire distributed among 77 managers from certified companies in Morocco. Data analysis involved SPSS and structural equation modelling (SmartPLS) to examine relationships between circular economy strategies, CSR practices, and corporate competitiveness.
Results: The findings show a positive correlation between circular economy strategies, CSR implementation, and corporate competitiveness. Key factors influencing this relationship include waste reduction, resource optimization, eco-friendly production, and stakeholder engagement.
Conclusions: The research underscores the necessity of fostering an enabling environment for sustainable entrepreneurship through regulatory frameworks and financial incentives.
Keywords: corporate social responsibility, CSR, sustainable entrepreneurship, linear economy, circular economy, sustainable development, green economy
JEL Codes: L31, M14, Q1, Q56

Suggested citation:
Mellouki, A., Belyagou, Y., & Soussi, H. (2025). Sustainable entrepreneurship in Morocco: Driving competitiveness through CSR and circular economy. *Social Entrepreneurship Review*, *1*, 46–59. https://doi.org/10.15678/SER.2025.1.04

In the face of ongoing financial, economic, energy, and climate crises, Morocco has acknowledged the need for a new development model that prioritizes environmental protection and sustainable resource management. Leveraging its ecosystems to address pressing developmental challenges has become a national priority. Since 1999, the country has undertaken significant initiatives, including the adoption of the National Charter for the Environment and Sustainable Development under Framework Law No. 99-12, which marked a pivotal step in its 2011 constitutional reforms. These efforts aim to preserve the environment, improve waste management, and create sustainable employment – key objectives that Morocco aspires to achieve by 2030.

In waste management, promoting recycling policies that allow organizations to reuse waste and treat it as a raw material proves practical and effective. This commitment to the

environment enables stakeholders to adopt a circular approach and introduce new processes, especially in the corporate value chain. Indeed, Morocco is implementing an energy transition policy to employ new renewable energy production methods, representing 42% of total capacity in 2020 and 52% by 2030 (ESEC, 2020, p. 13). This article focuses on the crucial roles of the circular economy and corporate social responsibility (CSR) in driving business competitiveness in Morocco, particularly for label-certified companies. It seeks to address the research question: To what extent can the circular economy and CSR enhance the competitiveness of companies? A thorough literature review precedes the development of a conceptual model. The article then details the methodology, results, and their implications.

Literature Review

To answer our question, we first examine Morocco's main socio-economic challenges. We also present the transition from a linear to a circular economy. Then, we discuss the roles of the circular economy and corporate social responsibility in Morocco. Based on this analysis, we study how these two paradigms influence the competitiveness of labeled companies in Morocco.

Morocco's Main Socio-Economic Challenges

Morocco is experiencing significant socio-cultural and economic transformations that continue to reshape its social dynamics. However, these changes have also amplified socio-economic imbalances at the territorial level, driven by geographical, ecological, and climatic factors. In response, Morocco has adopted bold policies to tackle these challenges through institutional reforms and strategic initiatives. The excessive consumption of resources, exacerbated by rapid industrialization, remains a critical issue. Organizations must innovate to create social and environmental value, adapting management practices to rectify past inefficiencies and meet present demands.

This period of uncertainty has demonstrated that the active involvement of all stakeholders constitutes a mechanism for organizational change that must serve as a permanent solution. Indeed, the current crisis has prompted organizations to consider far-reaching adjustments to help protect ecosystems. Like other countries, Morocco has felt the impact of the COVID-19 pandemic. National authorities have been vigilant, immediately taking preventive measures to prepare for any unforeseen situation while putting in place policies to protect the environment and reduce nature's harmful effects.

From Linear to Circular Economy

The traditional linear economic model – centered on extraction, production, consumption, and waste disposal – has come under increasing scrutiny due to its unsustainable environmental impact. In contrast, the circular economy offers an alternative paradigm that emphasizes resource optimization and waste reduction through practices such as recycling, eco-design, and sustainable procurement. This shift encourages businesses, governments, and citizens to adopt innovative strategies that minimize environmental footprints while creating economic value. The circular economy operates across three primary domains: sustainable production, responsible consumption, and efficient waste management. These domains rest on seven key pillars:

1. Supply from economic players: This pillar includes four critical components: sustainable procurement, eco-design, industrial and territorial ecology, and the economy of functionality. Together, these components drive resource efficiency and innovation within production systems.
2. Sustainable sourcing: Sustainable sourcing promotes resource utilization models that balance environmental impact with fair and equitable resource management.
3. Eco-design: As a foundational element of competitiveness, eco-design reduces environmental impacts throughout a product's lifecycle, particularly during the design phase, by limiting waste generation (Adoue et al., 2014).
4. Industrial ecology: Industrial ecology addresses the ecological transition by optimizing resource management through innovative organizational practices. It constitutes a cornerstone of industrial economics, focusing on pollution reduction and sustainable decision-making (Diemer & Morales, 2016).
5. The economy of functionality: This pillar shifts focus from selling products to delivering solutions, strengthening links between supply and demand while adapting to evolving consumer needs (Bourg & Buclet, 2005).
6. Consumer demand and behavior: Understanding consumer behavior proves critical for aligning offerings with expectations. This includes encouraging sustainable consumption patterns by extending product lifecycles through:

– reconditioning: restoring used products for resale or reuse;
– reuse: incorporating waste materials or products into new use cycles to address ecological challenges;
– repair: extending the lifespan of damaged products by restoring functionality, emphasizing durability and waste reduction.

7. Waste management: Recycling forms a central pillar of the circular economy by transforming waste into raw materials for new production processes (Aurez & Georgeault, 2019; Berlingen, 2020). However, the ultimate goal extends beyond recycling to regeneration – creating systems that conserve raw materials and energy while driving production innovation. Companies must meet strict quality, control, and traceability standards to ensure competitiveness in circular processes (Adoue et al., 2014).

Moreover, the circular economy enables companies to innovate, improve their competitiveness, and develop new forms of competitive advantage (De Temmerman & Bréchet, 2014). This dynamic creates specific models of sustainable development, becoming a source of coherence and economic, social, and environmental value. Therefore, we can formulate the first research hypothesis as follows:

Hypothesis 1: The circular economy positively influences corporate competitiveness by fostering innovative practices such as waste reduction, resource optimization, and eco-friendly production methods.

Circular Economy and CSR in Morocco

The international context – marked by major challenges such as climate change and poverty eradication – has forced Morocco to modernize, restructure, and redefine its national strategy. To this end, the country has drawn up a new development model. Now more than ever, the Kingdom of Morocco must better exploit the full potential of its green economy. In fact, Morocco possesses several important advantages that can stimulate its growth, including geographic proximity and international influence. The abundance of intangible and tangible capi-

tal constitutes a considerable asset as well. Moreover, Moroccan youth represents a precious resource – often referred to as a demographic dividend – and seizing this opportunity means creating conditions necessary for active participation in territorial development.

Building on these strengths, the Kingdom of Morocco has made significant progress in various fields, notably in the green economy and sustainable development. In recent years, Morocco has repeatedly faced ecological crises and expressed its willingness to build on the National Charter for the Environment and Sustainable Development. This charter provides a foundation for institutionalizing voluntary commitments between all stakeholders. Implementing national programs will help maintain social cohesion, consolidate environmental protection mechanisms, and boost the green economy. The new Constitution of 2011 highlights reforms for environmental protection and sustainable development, strengthening the legal framework, introducing tools for monitoring, evaluation, and prevention, consolidating responsible governance, and proposing practical measures for a prosperous and inclusive society.

This situation should lead Morocco to redouble its efforts to achieve sustainable development goals, with the adoption of Framework Law No. 99-12 of the National Charter for the Environment and Sustainable Development (ESEC, 2019, p. 35). Morocco's future lies in stepping up institutional reforms and making a firm commitment to offering real funds in key sectors such as renewable energy, energy efficiency, sustainable waste management, and climate resilience. In fact, Morocco has drawn up the National Climate Plan 2020–2030, which aims to reconcile every sector's adaptation imperatives, accelerate the transition to a low-emissions economy, implement a national climate policy at the territorial level, and contribute to the development of a competitive economic landscape.

The Impact of the Circular Economy and CSR on the Competitiveness of Certified Companies in Morocco

The current situation is one of transition, with the impact of globalization and the new citizen demands on the one hand, and the unprecedented COVID-19 health crisis on the other. Moroccan companies have been severely affected by these destructive effects. In response, the new development dynamic must systematize dialogue with stakeholders to remove some of the obstacles that handicap business competitiveness. Reforms have taken the form of government action plans, each within a predetermined interim framework and with clearly defined objectives.

Over time, a number of theorists have attempted to define the contours of corporate social responsibility (Bowen, 1953; Carroll, 1979, 1999; Clarkson, 1995, 1995; Friedman, 1962; Gond & Igalens, 2008; Jones, 1980; McGuire, 1963; Wartick & Cochran, 1985). Indeed, CSR constitutes a multidimensional and protean concept. The CSR behavior of organizations, regardless of their dimension, differs in the degree to which environmental and social concerns are effectively incorporated into business activities (Asselineau & Cromarias, 2011). CSR's potential must not remain limited to the economic dimension; companies must rethink their concerns and take account of social and ecological issues. In this spirit, a responsible approach encourages organizations to adopt strategies that respect both environmental and social issues (Saulquin & Schier, 2007).

CSR has become a real strategic lever for small and medium-sized enterprises (SMEs), based on the idea that it represents a win-win approach that serves company competitiveness (Brodhag et al., 2012; Capron & Quairel-Lanoizelée, 2004). The implementation of CSR strategies in

SMEs can also generate profits and improve working conditions (Raufflet et al., 2014), according to the principles of sustainability that link economic players and require a convergence of objectives among stakeholders (Capron & Quairel, 2016). Asselineau and Cromarias (2011) suggest viewing CSR as a new source of sustainable competitive advantage, beyond commercial advantage (Porter & Kramer, 2002), rather than as a set of additional cost-related constraints (Lefebvre & Lefebvre, 2012).

SMEs' behavior toward CSR differs significantly from that of large companies (Frimousse, 2013). SMEs' competitiveness in adopting socially responsible practices depends more on the personal involvement of the manager (Courrent & Capron, 2012). This essential element includes strong aptitudes and an awareness of societal responsibility's impact on company management (Santos, 2011). Certainly, SMEs are structures of proximity, both internal and external (Torres et al. , 2012).

The nature of interactions with geographic proximity strongly influences the discourses of economic actors (Berger-Douce & Courrent, 2009). SMEs demonstrate strong local inclusion and align CSR with the subjective vision of their managers (Bonneveux & Saulquin, 2009; Frimousse, 2013). Some theorists identify competitiveness as a major driver for CSR integration (Bansal & Roth, 2000), while Vilanova, Lozano, and Arenas (2009) claim that corporate social responsibility and corporate competitiveness essentially draw on the implementation of strategic processes. Indeed, practical research often confirms the significant impact of CSR on corporate competitiveness (Battaglia & Frey, 2014). Thus, we can formulate the second research hypothesis as follows:

Hypothesis 2: Corporate social responsibility enhances corporate competitiveness by improving stakeholder relationships, promoting sustainable practices, and aligning business objectives with societal and environmental expectations.

The CSR label allows beneficiary companies to systematize their commitments and measure their progress. It also enables them to increase their competitiveness and market access, restructure teams, and consolidate cohesion and efficiency, taking into account the expectations of all parties involved. The Moroccan experience shows that the Kingdom has made commendable efforts to successfully transition toward a circular economy. However, adopting this sustainable development mechanism presents various challenges that require innovative solutions, particularly regarding the effective management of plastic waste. Furthermore, since the General Confederation of Moroccan Companies (CGEM) adopted its Corporate Social Responsibility Charter in 2006, 108 companies have earned the CSR label, a third of which constitute small and medium-sized enterprises, and 30% of which are listed on the stock exchange (CGEM, 2020). By making a firm commitment and taking consistent, responsible actions, Moroccan companies can expand their opportunities and boost their competitiveness.

Methodology

This research employs a quantitative methodology to provide a descriptive, comparative, and explanatory analysis of the relationship between the circular economy, corporate social responsibility, and corporate competitiveness. In a post-positivist epistemological framework, we seek to contextualize latent variables, considering managers' perspectives. Following an in-depth reading of the circular economy and CSR, the article aims to answer our research question and examine potential relationships between the mobilized variables. These relationships rely on cause and effect between the two independent variables (circular economy), the inde-

pendent variable (corporate social responsibility), and the dependent variable (competitiveness). First, we will conduct an exploratory factor analysis to test the reliability and internal consistency of the measurement scales using the SPSS software. We will then move on to a second confirmatory analysis to confirm or refute hypotheses drawn from the literature (Brown, 2015). This logic follows a hypothetico-deductive reasoning process and will be structured around a quantitative methodology (Martini, 2017).

Independent Variables

The operationalization of variables plays a key role in making them readable in our study. Moreover, this phase will facilitate a better understanding of the multiple concepts involved, drawing on previous work to provide needed clarification. For the two independent variables, we opted for the work of Aurez and Georgeault (2019), Berlingen (2020), as well as Carroll (1999), Igalens (2009), and Wood (1991).

Dependent Variables

For the dependent variable, we referred to the studies by Courrent and Capron (2012) and Adoue et al. (2014). Competitiveness relies on a strategic mechanism grounded in competitive advantage. It represents a company's performance and growth, based on quality, price, and cost, as economic and financial performance often serves as both a substitute for competitiveness and an indicator for measuring it (Porter, 1990). Building on the literature related to the circular economy, corporate social responsibility, and competitiveness, we present our conceptual model and key assumptions:

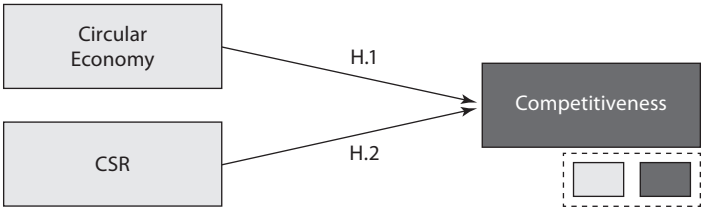

Figure 1. Conceptual Model for Our Research

Source: Own elaboration.

Hypothesis 1. The circular economy positively influences corporate competitiveness by fostering innovative practices such as waste reduction, resource optimization, and eco-friendly production methods.

Hypothesis 2. CSR enhances corporate competitiveness by improving stakeholder relationships, promoting sustainable practices, and aligning business objectives with societal and environmental expectations.

To test this model, we conducted a practical study using an adjusted questionnaire administered to a sample of managers from label-certified companies in Morocco. The following sections analyze and discuss the results in detail.

Result Analysis

Before evaluating the measurement scales and testing the hypotheses, we will begin with a descriptive analysis of the sample. Our study draws on data collected through a questionnaire for managers from certified companies in Morocco. We distributed a total of 89 questionnaires, and participants returned 77 completed questionnaires, yielding a response rate of 87%. We used closed-ended, multiple-choice questions, offering respondents a set of predetermined choices.

Exploratory Factor Analysis

Our analysis reveals that the Kaiser–Meyer–Olkin (KMO) index of the exogenous variable includes three latent constructs: production, consumption, and waste management. The values meet the chosen threshold, with respective scores of 0.562, 0.669, and 0.638 (Kaiser, 1974; 1976). As for the quality of representation of the measurement scales, they show commonalities above the retained threshold, indicating good extraction, especially since all factorial contributions are significant. The reliability of the scales for the constructs of the independent variable has very satisfactory Cronbach's alpha values of 0.607, 0.767, and 0.632.

Table 1. Validity and Reliability of Independent Variable Measurement Scales

Circular Economy		
Built	KMO	Cronbach's Alpha
Production	0.562	0.607
Consumption	0.669	0.767
Waste Management	0.638	0.632

Source: Own elaboration. Results provided by SPSS.

Table 2. Representation Quality of the "Consumption" Circular Economy Independent Variable Construct

Measurement Scales	Community (First Extraction)	Community (Second Extraction)
~~Cons_1~~	~~0.175~~	–
Cons_2	0.872	0.881
Cons_3	0.859	0.878
Cons_4	0.549	0.605
Cons_5	0.808	0.802
Cons_6	0.742	0.741
Cons_7	0.717	0.726

Source: Results provided by SPSS.

For the second independent variable, "corporate social responsibility," which consists of two latent constructs – social and environmental – the KMO index reaches 0.629 and 0.601. The reliability of the scales for the constructs of this second variable has very satisfactory Cronbach's alpha values of 0.643 and 0.620. We note that the KMO index of the endogenous

variable includes two constructs: economic performance and social performance, with values meeting the threshold. The measurement scales show higher commonalities, which attests to a good quality of representation, particularly since all factorial contributions prove significant. Regarding the reliability test for the endogenous variable, and after performing Cronbach's alpha test, we find that these values are reliable and valid.

Table 3. Validity and Reliability of Independent Variable Measurement Scales

Corporate Social Responsibility		
Built	KMO	Cronbach's Alpha
Social	0.629	0.643
Environment	0.601	0.620

Source: Results provided by SPSS.

Table 4. Validity and Reliability of Dependent Variable Measurement Scales

Competitiveness		
Built	KMO	Cronbach's Alpha
Economic Performance	0.707	0.782
Social Performance	0.544	0.682

Source: Results provided by SPSS.

Compared with the extraction of measurement scales for the latent construct "consumption" of the independent variable "circular economy," the seven selected items show a community greater than 0.4, demonstrating a good quality of representation, except for item 1 (Cons_1 = 0.175). In the first extraction, we removed item 1 falling below 0.4.

Confirmatory Factor Analysis

The first confirmatory analysis of the two independent variables, "circular economy" and "corporate social responsibility," reveals unsatisfactory results for some selected criteria, with average variance extracted (AVE) and composite reliability (CR) falling below threshold (Hair Jr et al., 2014; Hair et al., 2017; Hair et al., 2019). To address this, we decided to reject certain measurement scales and conduct a second confirmatory factor analysis using the remaining items (Levine, 2015). The second analysis produced highly satisfactory results for all criteria, with the two independent variables meeting all required conditions. The composite reliability index for these two variables reached 0.892 and 0.869. Based on the work of Wilson et al. (2010), the mean variance extracted is above the selected threshold (AVE > 0.5), which confirms convergent validity. For the endogenous variable, both the first and second analysis yielded very satisfactory results for all retained criteria, with a composite reliability of 0.785 and a mean variance extracted of 0.646, thereby confirming convergent validity.

Table 5. Convergent Validity of Variables

	Composite Reliability	Average Variance Extracted	Rho_A
Independent Variables			
Circular Economy	0.892	0.541	0.895
CSR	0.869	0.770	0.960
Dependent Variable			
Competitiveness	0.785	0.646	0.455

Source: Structural equation modeling results.

As for the discriminant validity of the variables used, Table 6 shows that the conditions are met. We assessed discriminant validity using the Fornell-Larcker criterion, which requires that a construct shares more variance with its own indicators than with any other construct. This is confirmed when the square root of the Average Variance Extracted (AVE) for each construct, shown in bold on the diagonal of the matrix, is greater than its correlation with all other constructs.

Table 6. Discriminant Validity of Variables (Fornell-Larcker Criterion)

	Competitiveness	Circular Economy	CSR
Competitiveness	**0.804**		
Circular Economy	0.649	**0.736**	
CSR	0.460	0.160	**0.877**

Note: Diagonal elements (in bold) are the square root of the Average Variance Extracted (AVE).

Source: Results provided by structural equation modeling.

The results in Table 6 confirm that the diagonal value for each construct is higher than the off-diagonal correlations in its respective row and column. Therefore, discriminant validity for all constructs is established.

Research Hypothesis Testing

In this study, we chose to test two hypotheses that form the basis of our research model, allowing us to establish a causal relationship between the two independent variables and the dependent variable. This analysis shows that the hypothesis can be confirmed or rejected depending on the degree of the variables' significance. We use two main indicators for this purpose: the regression coefficient (path coefficient) and the probability of error (*P*-value) (Pearson, 1900).

Table 7. Testing the Two Hypotheses

	Initial Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	*t*-value (|O/STDEV|)	*p*-values	Decision
Circular Economy and Competitiveness	0.591	0.606	0.067	8.873	0.000	Approved
CSR and Competitiveness	0.365	0.359	0.063	5.792	0.000	Approved

Source: Results provided by structural equation modeling.

Discussion of Results

Discussion of the results represents a crucial stage in any research and marks the culmination of practical investigation. After collecting and analyzing the data, we now focus on this phase because it allows us to discuss the proposed hypotheses and compare them with other research work.

The Circular Economy Has a Positive Impact on Competitiveness

The analysis results reveal a positive link between the circular economy and competitiveness. The circular economy clearly constitutes a new discipline that combines a set of practices aimed at optimizing material use. It also emphasizes the rational use of resources, focusing on new production and consumption processes, as well as strategies for reusing and recycling waste. Indeed, it relies on innovative approaches such as eco-design, sustainable sourcing, and extending product lifespan. These approaches play a key role in implementing systemic alternatives and require inclusive stakeholder engagement.

The implementation of circular practices assumes various innovations in processes, products, and services. Moreover, this approach calls for situating the circular economy within the framework of sustainable development and considering it at territorial and local levels, as economic players' awareness of this alternative model encourages prioritizing waste management. The results suggest that the circular model offers a fresh perspective on the development of new processes and, more importantly, acts as an element of creativity and innovation, motivating employees and strengthening their commitment to the company. Therefore, we note that the production, consumption, and waste management significantly impact company competitiveness. The findings show an important relationship between the circular economy and competitiveness, indicating that this alternative model entails systematic changes within companies. We agree with the reflections of Aurez and Georgeault (2019), Berlingen (2020), and Diemer and Morales (2016). Hence, we retain hypothesis H.1.

Corporate Social Responsibility Has a Positive Impact on Competitiveness

The analysis confirms CSR's positive effect on competitiveness. The results show a significant correlation between these two paradigms. Companies that commit to such strategies often gain advantages, including lower costs, improved employee retention, and better reputation. Any change in management systems offers label-certified companies an asset for promoting innovative approaches, as CSR affects the entire process and represents an opportunity to create value and strengthen competitiveness.

The findings underline the influence of responsible practices on corporate competitiveness, in line with Carroll (1979) and Gond and Igalens (2008), who argue that, in the context of CSR, economic players must consciously account for changes in their practices. The results indicate that CSR can play a part in improving well-being and job satisfaction. For some managers, this represents a decisive element of their role, including their managerial function. Furthermore, companies awarded the label in Morocco should focus more on customer satisfaction and service quality, as both are integral to business competitiveness. That said, CSR remains a social construct that depends on context, and to operationalize it, Morocco needs an institutional framework that corresponds to the values of this concept. Our results align with the work of Brodhag et al. (2012), Frimousse (2013), and Porter and Kramer (2002). We therefore retain hypothesis H.2.

Conclusion

Despite the initiatives undertaken by label-certified companies in Morocco, the situation remains worrying. A circular economy is now becoming a necessity to cope with the large quantities of waste generated by over-consumption. This includes developing standards that protect the environment and promoting environmental labels that add value to resources. Labels provide information about the ecological benefits of a product or service, and this can influence consumer behavior and benefit all stakeholders. Moroccan companies must work together to make progress on this front. Public-private partnerships (PPPs) can prove highly effective in the transition to a circular economy, which requires dedicated green business approaches, with appropriate incentives to favor research and development by academic, industrial, and financial players.

This study pursued two primary objectives. First, it explored the adoption of circular strategies and their potential positive impact on corporate competitiveness. Second, it examined how corporate social responsibility influences the ongoing improvement of management practices in certified companies in Morocco. The findings may lay the groundwork for future research involving larger samples and additional variables, contributing to a deeper understanding of these emerging phenomena.

Although the study has certain limitations, the results effectively address the research question and provide valuable insights into the interplay between the circular economy and CSR. These insights can serve as a stepping stone to further exploration in this dynamic field.

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All authors have read and agreed to the published version of the manuscript.

Acknowledgements and Financial Disclosure

None reported.

Conflict of Interest

The authors declare that the research took place without any commercial or financial relationships that could be construed as a potential conflict of interest.

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