

# **Maverick: Managerial Ability and Corporate Social Responsibility Strategy**

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**Abstract:** Corporate Social Responsibility (CSR) has evolved from a financial obligation into a strategic priority, yet existing research often overlooks the diversity of CSR activities. This paper investigates how managerial ability influences CSR differentiation, enabling firms to reconcile legitimacy pressures with competitive advantages. Using a sample of Chinese A-share listed firms from 2008 to 2022, we find that managerial ability significantly promotes CSR differentiation. High-ability managers leverage resource acquisition and governance capabilities to design and implement differentiated CSR strategies. Robustness tests, including instrumental variable analyses and alternative variable measures, validate these findings. Furthermore, heterogeneity tests show that managerial ability's impact on CSR differentiation is more pronounced under conditions of high economic policy uncertainty, intense industry competition, and limited market access. Finally, CSR differentiation guided by high-ability managers improve total factor productivity, fostering high-quality corporate development.

**Keywords:** managerial ability; CSR differentiation; financing constraints; corporate governance; total factor productivity