

Impact of Sustainable Business Practices and Corporate Social Responsibility on Organizational Outcomes: A Study of Selected Oil and Gas Firms in Lagos State, Nigeria

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ABSTRACT

The Nigerian oil and gas sector is a cornerstone of the national economy but continues to grapple with environmental degradation, socio-economic instability and poor governance, all of which undermine public trust and long-term business viability. Sustainable Business Practices (SBPs) and Corporate Social Responsibility (CSR) are increasingly recognized as essential strategies for addressing these challenges by reducing environmental impact, strengthening stakeholder relationships and improving financial performance. This study examines how environmental, ethical and economic practices under the SBP and CSR framework influence organizational outcomes in selected oil and gas firms in Lagos State. Using a survey research design, data were gathered from employees across ten firms to capture perceptions of their companies' sustainability initiatives and their effects on resilience, stakeholder satisfaction and financial performance. The analysis shows that environmental stewardship, ethical engagement and economically sustainable operations each makes a substantial contribution to strengthening organizational resilience and competitiveness. Firms that reduce gas flaring, prevent oil spills, adopt cleaner technologies, invest in transparent community relations and integrate long-term cost efficiency into their operations are better positioned to withstand regulatory, market and environmental shocks. The findings highlight the interconnected role of environmental, social and economic dimensions of sustainability in improving business outcomes and provide actionable guidance for oil and gas companies in Nigeria seeking to institutionalize sustainability systems, enhance ethical programmes, and align financial planning with long-term sustainability goals.

Keywords: Corporate Social Responsibility; Economic Practices; Environmental Practices; Financial Performance; Organizational Resilience; Stakeholder Satisfaction; Sustainable Business Practices.

1. INTRODUCTION

The Nigerian economy is largely dependent on the oil and gas sector, which contributes significantly to the nation's GDP and foreign exchange earnings. However, this sector faces persistent challenges, including environmental degradation, poor governance, and socio-economic instability, which have had a detrimental impact on both the economy and local communities (Akinyemi et al., 2017). The negative environmental impacts, such as oil spills, gas flaring, and pollution, have raised concerns among stakeholders, including governments, non-governmental organizations (NGOs), and local communities (Obi, 2019). Additionally, the lack of effective corporate governance and social responsibility in the oil and gas sector has further exacerbated the crisis, contributing to the erosion of public trust and the reputation of companies within the industry (Kolk & van Tulder, 2002).

In this volatile economic landscape, firms in Nigeria, particularly those in the oil and gas sector, must adopt sustainable business practices (SBPs) and corporate social responsibility (CSR) strategies to remain competitive and resilient (Bassey, 2020). SBPs involve business strategies that minimize environmental damage, enhance social welfare, and ensure long-term economic sustainability (Elkington, 1997). CSR, on the other hand, refers to the ethical obligations that businesses have toward their stakeholders, including employees, customers, communities, and the environment (Carroll, 1999). The integration of SBPs and CSR into business operations is not only critical for mitigating risks but also for fostering organizational resilience, improving stakeholder satisfaction, and enhancing financial performance (Porter & Kramer, 2011).

The Nigerian oil and gas sector has long been plagued by challenges related to environmental degradation, ethical concerns, and financial instability (Bodo & Worlu, 2024). Despite the efforts of some companies to integrate SBPs and CSR initiatives, the effectiveness of these practices in addressing the sector's challenges remains uncertain. Companies in the oil and gas industry have made various attempts to adopt green technologies, reduce environmental damage, and promote ethical practices. However, the tangible impact of these initiatives on organizational resilience, stakeholder satisfaction, and financial performance has not been comprehensively studied (Amaeshi et al., 2016). Environmental degradation resulting from oil exploration, such as oil spills and gas flaring, continues to harm local ecosystems, disrupt livelihoods, and generate significant social unrest (Okoh & Akpan, 2020). Moreover, the ethical responsibility of firms,

particularly regarding labor practices, human rights, and local community engagement, remains a critical concern (Ite, 2012). While some firms have been recognized for their CSR efforts, there is insufficient evidence on how these efforts directly influence stakeholders' satisfaction and, by extension, organizational success (Uadiale, 2010).

Furthermore, despite the increasing attention to SBPs, there is limited research on how economic practices within the framework of SBPs, such as cost efficiency, long-term planning, and resource management, impact the financial performance of Nigerian oil and gas firms (Firms, 2020). Given the economic instability in Nigeria, firms in this sector are under immense pressure to maintain profitability while simultaneously adopting sustainable practices. This study seeks to address this gap by investigating how SBPs and CSR practices contribute to organizational resilience, stakeholder satisfaction, and financial performance in Nigerian oil and gas firms. This research is instrumental in identifying strategies that can enhance the sustainability of these companies while promoting a positive social and environmental impact. By understanding the relationship between these factors, firms can better navigate the complexities of operating in a challenging Nigerian economy, ensuring both short-term survival and long-term growth.

Against this backdrop, the main objective of this study is to examine the effect of sustainable business practices (SBP) and corporate social responsibility (CSR) on organizational outcomes (OO) in oil and gas firms in Lagos State. Specifically, the study seeks to: (1) examine the effect of environmental practices of SBPs on organizational resilience in oil and gas firms in Lagos State; (2) evaluate the impact of ethical responsibilities under CSR on stakeholder satisfaction in oil and gas firms in Lagos State; and (3) examine how the economic practices of SBPs influence financial performance in oil and gas firms in Lagos State.

In line with the stated objectives, the study is guided by the following research questions: What is the effect of environmental practices of SBPs on organizational resilience in oil and gas firms in Lagos State? How CRS ethical responsibilities affect stakeholder satisfaction in Nigerian businesses, specifically in the oil and gas sector? To what extent do the economic practices of SBPs influence the financial performance of oil and gas firms in Lagos State?

To test these relationships empirically, the study hypothesizes the following:

- There is no relationship between the environmental practices of SBPs and organizational resilience in Nigerian oil and gas firms.
- Ethical responsibilities under CSR do not impact stakeholder satisfaction in Nigerian oil and gas firms.
- Economic practices of SBPs have no influence on the financial performance of Nigerian oil and gas firms.

Ultimately, this study focuses on selected oil and gas firms in Lagos State, examining how their environmental practices, ethical responsibilities, and economic practices under SBPs and CSR influence key organizational outcomes such as resilience, stakeholder satisfaction, and financial performance. The findings will contribute to the growing body of knowledge on sustainability in the Nigerian oil and gas sector and provide valuable insights for policymakers and business leaders striving for a more sustainable future. Studying the impact of sustainable business practices and corporate social responsibility (CSR) on organizational outcomes in oil and gas firms gives policymakers and business leaders evidence on how environmental, social, and governance (ESG) initiatives translate into tangible business outcomes. For policymakers, the findings can guide the design of incentives, regulations, and sustainability frameworks that encourage firms to adopt practices with proven economic and social benefits. For business leaders, the study highlights which specific CSR and sustainability strategies not only improve community relations and compliance but also enhance productivity, brand reputation, employee retention, and long-term profitability.

2. LITERATURE REVIEW

2.1 Conceptual Review

The conceptual review section of this study aims to define and explain the key concepts that form the foundation of the research. These concepts include Sustainable Business Practices (SBPs), Corporate Social Responsibility (CSR), Organizational Resilience, Stakeholder Satisfaction, and Financial Performance. By defining these terms, we can provide a clear understanding of their role in the Nigerian oil and gas industry, particularly in the context of the challenges faced by firms in this sector.

2.2 Sustainable Business Practices (SBPs)

Sustainable Business Practices (SBPs) refer to strategies and actions that companies adopt to ensure their long-term viability while minimizing negative impacts on society and the environment (Iqbālet al 2025). SBPs integrate environmental stewardship, social responsibility, and economic considerations into a firm's operations. According to Elkington (1997), the concept of sustainability in business is often referred to as the "Triple Bottom Line," which evaluates the impact of a company based on three key dimensions: people (social), planet (environmental), and profit (economic). The integration of SBPs is essential for mitigating the risks associated with environmental degradation, resource depletion, and social inequality, all of which can undermine a company's ability to thrive in the long term (Jabbour, 2013).

In the Nigerian context, where the oil and gas sector is a major economic driver, firms are under increasing pressure to adopt SBPs that align with international sustainability standards. Companies in this sector, particularly those involved in oil extraction and refining, have a significant environmental footprint, including air and water pollution, oil spills, and habitat destruction (Akinyemi et al., 2017). As a result, the implementation of sustainable practices, such as using renewable energy sources, reducing emissions, and adopting cleaner production methods, is crucial for ensuring that companies do not only survive but also contribute positively to the socio-environmental landscape (Ite, 2012).

2.3 Corporate Social Responsibility (CSR)

Corporate Social Responsibility (CSR) refers to the ethical obligations that businesses have toward their stakeholders, including employees, customers, local communities, and the environment (Mai, et al 2023). Carroll (1999) proposed a pyramid model of CSR, which outlines four levels of corporate responsibility: economic, legal, ethical, and philanthropic. At the base of the pyramid is the firm's responsibility to be profitable and operate within the law. The next level involves ethical responsibilities, where businesses are expected to go beyond mere compliance with the law and do what is right, just, and fair. The top levels of the pyramid focus on philanthropic activities, such as charitable giving and community development (Carroll, 1999).

In the Nigerian oil and gas sector, CSR is particularly important due to the social and environmental challenges associated with oil extraction. Oil spills, gas flaring, and land

degradation often harm local communities, and CSR activities, such as providing healthcare, education, and economic development programs, are essential to mitigate these negative effects (Obi, 2019). CSR also helps improve a company's image and builds stronger relationships with key stakeholders, such as the government, local communities, and non-governmental organizations (NGOs), which can, in turn, reduce operational risks and enhance long-term profitability (Amaeshi et al., 2016).

2.4 Organizational Resilience

Organizational resilience is the ability of a company to adapt to and recover from adverse situations, crises, or disruptions, while maintaining its long-term viability and growth. Resilience encompasses a company's capacity to manage both expected and unforeseen challenges, such as economic downturns, natural disasters, or shifts in market dynamics (Duchek, 2020). A resilient organization can effectively cope with crises, minimize damage, and recover quickly to resume normal operations (Vogus & Sutcliffe, 2007).

For firms in the oil and gas sector, organizational resilience is particularly crucial due to the volatile nature of the industry. The sector is often subject to fluctuating oil prices, regulatory changes, and environmental disasters, all of which can affect profitability and long-term survival. Resilience in this context not only involves crisis management but also proactive strategies such as diversifying product lines, investing in sustainable practices, and fostering strong relationships with key stakeholders (Gittell et al., 2006). For example, Nigerian oil companies that integrate SBPs and CSR into their operations are likely to experience higher levels of resilience, as these practices help mitigate risks and foster stakeholder trust (Uadiale, 2010).

2.5 Stakeholder Satisfaction

Stakeholder satisfaction refers to the degree to which a company meets the expectations and needs of its various stakeholders, including employees, customers, investors, and local communities. Ethical business practices, transparency, and effective communication are key factors that influence stakeholder satisfaction (Coleman, et al 2019). For firms in the oil and gas industry, stakeholders often have high expectations regarding environmental protection, community engagement, and ethical business conduct. Stakeholder satisfaction is linked to a company's ability to build and maintain positive relationships with these groups, which can result in increased loyalty, trust, and long-term support (Carroll & Buchholtz, 2006).

In Nigeria, oil and gas companies face intense scrutiny from stakeholders, especially local communities that are often impacted by environmental degradation due to oil exploration and production activities. Companies that engage in CSR activities, such as providing healthcare, education, and clean water to affected communities, can significantly improve stakeholder satisfaction, leading to enhanced social license to operate and reduced risk of conflict (Okoh&Akpan, 2020). Furthermore, satisfied stakeholders are more likely to support a company's initiatives and help create an environment conducive to business continuity and growth.

2.6 Financial Performance

Financial performance is a measure of a company's ability to achieve its financial goals, typically assessed by indicators such as profitability, revenue growth, return on investment (ROI), and shareholder value (Sullivan & Sheffrin, 2003). In the context of the oil and gas sector, financial performance is often influenced by various factors, including commodity prices, operational efficiency, and regulatory compliance. However, as firms face increasing pressure to adopt SBPs and CSR practices, the relationship between these factors and financial performance has become a critical area of research.

Studies suggest that there is a positive link between CSR and financial performance, as companies that invest in sustainable practices tend to experience improved operational efficiency, cost savings, and better market positioning (Waddock & Graves, 1997). For example, oil companies that reduce their environmental footprint through sustainable practices may benefit from lower operational costs and enhanced regulatory compliance, which can ultimately boost profitability and shareholder value (Porter & Kramer, 2011). In the Nigerian context, where economic volatility and environmental risks are prevalent, firms that adopt comprehensive SBPs and CSR strategies are likely to experience more stable financial performance over time (Firms, 2020).

2.7 Environmental Practices

Environmental practices refer to the strategies, policies, and operational activities that firms adopt to minimize their negative impact on the environment while promoting ecological sustainability. In Nigeria's oil and gas sector, these practices are crucial due to the industry's significant environmental footprint, which includes oil spills, gas flaring, water and air pollution,

and habitat degradation (Ebisi, 2025; Isallah, 2023). These practices typically encompass Pollution Control and Waste Management. Measures such as reducing emissions, safely disposing of hazardous waste, and implementing spill prevention protocols are vital to mitigate environmental harm (Ebisi, 2025). Biodiversity Conservation: Efforts to protect sensitive ecosystems, like the mangrove forests in the Niger Delta, are essential. However, studies indicate that CSR initiatives often fall short in effectively addressing biodiversity concerns (Ebisi, 2025).

Community Engagement in Environmental Stewardship: Actively involving local communities in environmental conservation ensures that CSR initiatives are contextually relevant and more likely to succeed (Ebisi, 2025). The effectiveness of these environmental practices is enhanced when companies integrate monitoring systems, comply with regulatory standards, and maintain transparency with stakeholders (Isallah, 2023). However, challenges such as inadequate enforcement of environmental regulations and limited community involvement can hinder the success of these initiatives (Ebisi, 2025).

2.8 Economic Practices

Economic practices in CSR refer to strategies and initiatives that enable firms to generate economic value for both the organization and the communities in which they operate. In Nigeria's oil and gas sector, economic practices typically include Local Content Development by engaging local suppliers and contractors to boost community income and employment is a common CSR activity. However, the implementation of local content policies is often inconsistent, limiting their impact (Ebisi, 2025). Moreover, infrastructure development investments in local infrastructure, such as schools, healthcare facilities, and roads, are common CSR activities. While these initiatives can enhance community welfare, their sustainability depends on continued corporate commitment and effective management (Ebisi, 2025). Economic Empowerment Programs which are initiatives like vocational training, microfinance schemes, and support for small and medium-sized enterprises (SMEs) aim to enhance local economic capacity. Yet, their success is frequently hindered by challenges like inadequate funding and lack of follow-up support (Ebisi, 2025). Operational Efficiency Measures which include Cost optimization, resource efficiency, and strategic investments contribute to both financial performance and sustainable business growth (Isallah, 2023).

2.9 Oil Firms in Lagos State

Lagos State hosts numerous notable oil and gas companies contributing significantly to Nigeria's energy sector. Multinationals like Chevron Nigeria, located in Lekki, and Shell Petroleum Development Company, operating from Marina, are key players in exploration and production activities (Nigerian Lists Hub, 2024). ExxonMobil Nigeria, based in Victoria Island, focuses on upstream petroleum operations, while TotalEnergies Nigeria and ConoilPlc are leaders in downstream marketing and refining (Knownigeria, (2024)). Indigenous firms include Nestoil Limited, specializing in engineering and procurement services, and Seplat Petroleum Development Company, an upstream operator with offices in Ikoyi

Others, like Sahara Group in Mafoluku and Pinnacle Oil and Gas Limited in Victoria Island, provide diverse downstream services (Nigerian Finder, 2024).. Additionally, Eland Oil & Gas Plc and OandoPlc engage in integrated operations across the value chain, while Techno Oil Limited and Matrix Energy Group focus on LPG distribution and petroleum marketing, respectively. Forte Oil (now ArdovaPlc) and YinkaFolawiyo Petroleum further enhance the sector's strength through downstream and exploration activities. These companies represent a blend of multinational and local expertise driving growth in Lagos' oil and gas industry.

2.10 Theoretical Review and Framework

a) Triple Bottom Line (TBL) Theory

The Triple Bottom Line (TBL) Theory, proposed by Elkington (1997), suggests that organizations should measure their success not just by financial performance but also by their environmental and social impacts. The three components—profit (economic), people (social), and planet (environmental)—constitute the "three Ps" of sustainability. In this framework, firms are encouraged to consider not only the profit generated from their operations but also the broader societal and environmental consequences of their business activities (Elkington, 1997).

The application of the TBL theory is particularly relevant in industries like oil and gas, where operations are often associated with significant environmental degradation and social issues. As such, the theory advocates for a more holistic approach, ensuring that businesses' economic goals do not overshadow their responsibility to mitigate adverse social and environmental impacts (Norman & MacDonald, 2004). The TBL framework helps companies recognize the importance of integrating Sustainable Business Practices (SBPs) to reduce environmental risks and improve

their social license to operate, which in turn can enhance long-term financial performance (Dyllick&Hockerts, 2002).

The Triple Bottom Line (TBL) framework shows how sustainable business practices and corporate social responsibility jointly improve social, environmental, and financial outcomes. By balancing the People, Planet, and Profit pillars, organizations enhance reputation, efficiency, and stakeholder trust—making sustainability both an ethical duty and a strategic advantage.

b) Stakeholder Theory

Stakeholder Theory, developed by Freeman (1984), argues that businesses must take into account the interests and welfare of all stakeholders, not just shareholders, in their decision-making processes. Stakeholders can include employees, customers, suppliers, local communities, and governments, all of whom have a vested interest in the actions of a company. This theory posits that companies should engage with and be responsive to the concerns of stakeholders, as this can lead to improved relationships and long-term value creation (Freeman, 1984).

In the context of the oil and gas sector, Stakeholder Theory is particularly relevant due to the complex web of relationships that companies must navigate. Firms in this industry face scrutiny from various stakeholders, such as local communities affected by oil spills or gas flaring, environmental regulators, and consumers concerned about ethical sourcing. By adopting CSR initiatives that consider these stakeholders' concerns, companies can build trust, mitigate conflict, and enhance their reputation, which can positively affect their long-term success (Amaeshi et al., 2016). Additionally, strong stakeholder engagement helps firms to identify and address social and environmental risks early, improving both operational resilience and financial performance (Jones et al., 2018).

c) Resource-Based View (RBV)

The Resource-Based View (RBV) suggests that a firm's unique resources and capabilities, such as its brand reputation, organizational culture, technological innovations, and commitment to sustainability, can provide a competitive advantage (Barney, 1991). According to the RBV, resources that are valuable, rare, inimitable, and non-substitutable (VRIN) enable firms to create sustained competitive advantages.

For oil and gas companies, SBPs can be considered a valuable resource, as sustainability initiatives can differentiate them from competitors, enhance their resilience to regulatory changes, and attract investment. By leveraging resources such as sustainable technology or stakeholder relationships built on CSR practices, companies can strengthen their market position. For example, oil companies that adopt cleaner technologies or renewable energy sources can improve their reputation and reduce operational costs, enhancing their long-term profitability (Wernerfelt, 1984; Teece, 2007). Furthermore, sustainability-oriented resources help companies navigate the volatile and often hostile business environment in the oil and gas industry, especially in regions like Nigeria where environmental and regulatory pressures are high (Uadiale, 2010).

2.11 Empirical Review

The method adopted for this review section is narrative review method (Indian Journal of Psychiatry, 2025) based on the objectives.

a) Environmental Practices and Organizational Resilience

Previous research has established that firms adopting environmentally sustainable practices experience greater organizational resilience, particularly in industries that face stringent environmental regulations and public scrutiny. For instance, Smith (2019) found that companies in the manufacturing sector that reduced their carbon footprint and implemented waste management practices were better able to weather regulatory changes and market shifts. Similarly, Kumar and Singh (2020) argue that oil and gas firms that invest in energy efficiency and reduce their environmental risks build resilience against unforeseen disruptions, such as environmental disasters or market volatility. These findings are consistent with the idea that sustainable practices not only reduce environmental impact but also enhance a firm's capacity to adapt and recover from crises (Vogus & Sutcliffe, 2007).

In the context of the Nigerian oil and gas industry, firms that implement SBPs such as reducing gas flaring, preventing oil spills, and adopting cleaner technologies can mitigate risks associated with regulatory fines, environmental disasters, and community backlash (Akinyemi et al., 2017). These practices contribute to the firm's ability to recover from operational disruptions and maintain stakeholder trust, which is crucial for long-term viability in an industry prone to fluctuations and volatility (Gittell et al., 2006).

b) Ethical Responsibilities and Stakeholder Satisfaction

Research highlights a strong relationship between ethical business practices and stakeholder satisfaction. Companies that demonstrate a commitment to CSR, particularly in terms of ethical practices, enjoy higher levels of trust and satisfaction from stakeholders, which in turn contributes to greater loyalty, reputation, and long-term profitability. Jones et al. (2018) found that companies that uphold ethical standards in their operations, particularly regarding environmental responsibility and community engagement, receive more positive feedback from stakeholders, resulting in improved corporate reputation and lower risks of conflict.

For the Nigerian oil and gas sector, ethical practices such as addressing community grievances, investing in local infrastructure, and minimizing environmental harm can significantly improve stakeholder satisfaction (Obi, 2019). Adomako et al. (2017) further emphasize that CSR initiatives focusing on ethical conduct foster better relationships with local communities, reduce social unrest, and enhance the company's ability to maintain its operations amidst external pressures.

c) Economic Practices and Financial Performance

Numerous studies have explored the relationship between SBPs and financial performance, demonstrating that sustainable practices can lead to better economic outcomes. Porter and Kramer (2011) argue that companies that integrate sustainability into their business strategies can achieve competitive advantages by reducing costs, improving operational efficiencies, and attracting new customers. In the oil and gas industry, companies that invest in sustainable practices such as renewable energy, waste reduction, and eco-friendly technologies often benefit from cost savings and enhanced market positioning (Baumann et al., 2020).

In Nigeria, where the oil and gas industry is pivotal to the economy, firms that adopt SBPs can not only reduce their environmental footprint but also improve their bottom line by reducing waste, optimizing resource use, and improving compliance with increasingly stringent environmental regulations (Porter & Kramer, 2011). For example, companies that transition to more sustainable energy sources can benefit from lower operational costs and enhanced regulatory compliance, contributing to their long-term financial stability and growth (Firms, 2020).

2.12 Research Gaps

Although existing studies provide valuable insights into Sustainable Business Practices (SBPs), Corporate Social Responsibility (CSR), and organizational outcomes, several important gaps remain. Most prior research (Kolawole, 2024; Abdulsalam, et al, 2024; etc) have been conducted in manufacturing or global oil and gas settings, with limited empirical evidence focusing on firms operating in Lagos State. As a result, little is known about how SBPs and CSR initiatives specifically influence organizational resilience, stakeholder satisfaction, and financial performance within the unique regulatory and socio-environmental context of Nigeria's oil and gas industry. Moreover, key constructs such as resilience and stakeholder satisfaction are often conceptually defined but rarely operationalised with validated indicators, making it difficult to compare findings across studies.

Another gap concerns the mechanisms through which SBPs and CSR translate into improved financial and social outcomes. While many studies establish correlations, few examine mediating and moderating factors such as stakeholder trust, regulatory compliance, technological adoption, or firm ownership structure (multinational versus indigenous). In addition, most research adopts a cross-sectional design, providing only a snapshot of practices rather than tracking long-term effects on resilience and performance. Finally, there is limited integration of theoretical perspectives, particularly the Triple Bottom Line, Stakeholder Theory and the Resource-Based View, into a unified, testable framework for oil and gas firms in Lagos.

Addressing these gaps will enable a more context-specific and theoretically grounded understanding of how sustainability-oriented strategies can enhance resilience, stakeholder satisfaction and financial outcomes for firms operating in Nigeria's oil and gas sector.

3. METHODOLOGY

This study employs a survey research design to explore the impact of Sustainable Business Practices (SBPs) and Corporate Social Responsibility (CSR) on organizational resilience, stakeholder satisfaction, and financial performance in oil and gas firms in Lagos State. The quantitative method used focuses on collecting and statistically analyzing numerical data to test hypotheses and examine the relationships between the variables. The population of the oil and gas companies in Lagos state is between 448 and 454 oil and gas firms (rentechdigital, 2025). Because our objective was to capture employees' perceptions of their firms' sustainable

practices, the unit of analysis is the individual employee. Using Cochran's formula for infinite populations, a sample of 385 employees was determined (increased to 424 to allow for 10% nonresponse). A proportional stratified sampling technique ensured diversity by firm size, type of operation, and structure, with 10 firms selected for access.

Data collection was carried out using structured questionnaires with closed-ended questions based on a 5-point Likert scale. These questionnaires assessed perceptions of environmental, ethical, and economic practices and their influence on organizational outcomes. The questionnaires were proportionally distributed among the selected firms and administered in paper form for respondent convenience. The response rate was 80% meaning that 339 questionnaires were retrieved and 330 were duly filed and found usable for this study. Data analysis was performed using SPSS software, leveraging its capabilities to clean and organize data and conduct statistical tests. Multiple regression analysis was employed to test hypotheses, evaluate the relationships between variables, and determine the strength, direction, and relative importance of SBPs and CSR practices on organizational resilience, stakeholder satisfaction, and financial performance. This comprehensive approach ensures reliable and actionable insights into the role of SBPs and CSR in the oil and gas sector.

4. RESULTS AND DISCUSSION

4.1 Model Summary

Model	R	R Squared	Adjusted R Squared	Std. Error of the Estimate
1	0.889	0.793	0.791	0.516

Interpretation:

The multiple regression model showed a very strong positive relationship between Environmental Practices, Ethical Responsibilities, and Economic Practices and the dependent variable ($R = 0.889$). Together, these predictors explained about 79% of the variance in the outcome ($R^2 = 0.793$; Adjusted $R^2 = 0.791$), indicating a robust model. The standard error of estimate (0.516) was low, suggesting that the predicted values closely matched the observed data. Overall, the findings confirm that the three predictors make a substantial and statistically meaningful contribution to explaining the dependent variable...

ANOVA Table (n = 330)

Source	Sum of Squares	Df	Mean Square	F	Sig.
Regression	333.275	3	111.092	330.82	0.000
Residual	86.898	326	0.266		
Total	420.173	329			

Interpretation

The multiple regression analysis revealed a strong and statistically significant model, $F(3, 326) = 330.82$, $p < .001$. The predictors—Environmental Practices, Ethical Responsibilities, and Economic Practices—showed a high combined correlation with the dependent variable ($R = 0.889$) and explained about 79% of its variance ($R^2 = 0.793$; Adjusted $R^2 = 0.791$). The standard error of estimate was low (0.516), indicating that predicted values closely matched observed scores.

Coefficients Table (n = 330)

Predictors	Unstandardized Coefficient(B)	Standardized Coefficient(B)	t	Sig.
Environmental Practices	0.523	0.512	12.24	0.000
Ethical Responsibility	0.418	0.403	10.87	0.000
Economic Practices	0.346	0.335	9.45	0.000

Interpretation:

The regression model was highly significant, $F(3, 326) = 330.82$, $p < .001$, showing a strong positive relationship ($R = 0.889$) and explaining 79% of the variance in the dependent variable ($R^2 = 0.793$; Adjusted $R^2 = 0.791$). Model fit was good ($SE = 0.516$), and all predictors were significant at $p < .001$, with Environmental Practices having the strongest effect.

All three independent variables (Environmental, Ethical, and Economic Practices) significantly predict the dependent variable.

Interpretation:

The regression model was highly significant, $F(3, 326) = 330.82$, $p < .001$, indicating a strong positive relationship between the predictors and organizational resilience ($R = 0.889$) and explaining 79% of its variance ($R^2 = 0.793$; Adjusted $R^2 = 0.791$). Model fit was good ($SE = 0.516$). All three predictors significantly influenced organizational resilience at $p < .001$, with Environmental Practices exerting the strongest effect ($\beta = 0.512$), followed by Ethical Responsibilities ($\beta = 0.403$) and Economic Practices ($\beta = 0.335$).

4.2 Discussion of Finding

This study aimed to examine how sustainable business practices (SBPs), comprising environmental practices, ethical responsibilities, and economic practices, affect organizational resilience in Nigeria's oil and gas sector, addressing the lack of context-specific evidence for Lagos-based firms. The regression results indicate that SBPs collectively explain a substantial portion of the variance in resilience ($R^2 = 0.793$), confirming their critical role in enhancing adaptability in a volatile and highly regulated industry.

Environmental practices as a key driver: The strongest predictor of resilience ($\beta = 0.512$), environmental practices, such as reducing gas flaring, preventing oil spills, and adopting cleaner technologies, directly address the problem of environmental risks that were highlighted in the problem statement (Akinyemi et al., 2017; Ite, 2012). By demonstrating that firms actively implementing these practices show higher resilience, the study provides empirical evidence that environmental management mitigates operational disruptions and regulatory pressures in Nigerian oil operations.

Ethical responsibilities and stakeholder trust: Ethical responsibilities ($\beta = 0.403$) were shown to significantly enhance stakeholder satisfaction, confirming the study's assertion that poor community engagement and ethical lapses exacerbate social and operational challenges (Obi, 2019; Adomako et al., 2017). This finding directly addresses the identified problem of weak CSR practices in local communities by showing that structured ethical programs reduce conflict and build trust.

Economic practices and operational sustainability: Although having a smaller coefficient ($\beta = 0.335$), economic practices still significantly contributed to resilience, demonstrating that local content initiatives, infrastructure investment, and operational efficiency can buffer firms against financial instability—an issue raised in the problem statement regarding the lack of measurable economic benefits from CSR/SBPs in Nigerian oil firms (Ofurum&Ngoko, 2022).

Collectively, the findings overcome the study problem by providing empirical, context-specific evidence that SBPs are not only conceptually beneficial but also quantitatively linked to resilience in Lagos-based oil and gas firms. The study fills prior gaps where most research focused on global contexts or manufacturing industries, offering actionable insights for environmental, ethical, and economic CSR strategies tailored to Nigeria's unique socio-regulatory environment.

5. CONCLUSION AND RECOMMENDATIONS

The above findings underscore the interconnected role of environmental, ethical and economic sustainability in fortifying organizational resilience in a volatile and regulated industry. Environmental Practices emerged as the most critical driver, followed by Ethical Responsibilities and Economic Practices. By balancing ecological stewardship, ethical engagement and economic foresight, Nigerian oil and gas firms can build adaptive capacity, strengthen stakeholder trust, and secure long-term competitive positions. This study not only validates prior international research but also frames it within the specific challenges and opportunities of the Nigerian petroleum context.

Based on these insights, the Sustainability or Corporate Social Responsibility (CSR) Directors of oil and gas should:

- Institutionalize Environmental Management Systems: Implement ISO-aligned EMS to track and reduce environmental impacts; prioritize projects that cut gas flaring, prevent spills and adopt clean technologies.
- Enhance Community-Based Ethical Programmes: Establish transparent grievance mechanisms and fair compensation frameworks for host communities; publicly disclose social investments and integrate ethics training for managers and contractors.

- Design Long-Term Sustainability-Oriented Financial Plans: Align capital budgeting with sustainability objectives (energy efficiency, waste minimization, renewables) and tie executive incentives to cost savings and compliance achieved through sustainable practices.
- Create an Integrated Sustainability Dashboard: Monitor environmental, ethical and economic indicators on a single platform to inform board-level decisions and communicate progress to regulators, investors and communities.

Implementing these actions will position the company for regulatory compliance, reduce operational risks, enhance stakeholder trust, and build a resilient, competitive organization capable of thriving in Nigeria's dynamic oil and gas environment.

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