T.C.

ISTANBUL AYDIN UNIVERSITY

INSTITUTE OF GRADUATE STUDIES

THE IMPACT OF CORPORATE SOCIAL RESPONSIBILITY ON ORGANIZATIONAL PERFORMANCE: A CASE STUDY OF THE BANKING SECTOR IN NIGERIA

MASTER'S THESIS

Akeem Tosin OLAYEMI

Department of Business

Business Administration Program

SEPTEMBER, 2022

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APPROVAL PAGE

DECLARATION

I hereby declare with respect that the study “The Impact Of Corporate Social Responsibility On Organizational Performance: A Case Study Of The Banking Sector In Nigeria”, which I submitted as a Master thesis, is written without any assistance in violation of scientific ethics and traditions in all the processes from the Project phase to the conclusion of the thesis and that the works I have benefited are from those shown in the Bibliography. (.../.../20...)

Akeem Tosin OLAYEMI

FOREWORD

First of all, my appreciation and thanks go to my dear thesis supervisor Assoc. Prof. Murat ÜNANOĞLU for giving me the strength and patience to be who I am today.

I want to thank my parents for their support through this period to finish my master's degree, and I thank them for their support and encouragement through this period. I thank all my friends who helped and supported me.

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September, 2022 Akeem Tosin OLAYEMI

THE IMPACT OF CORPORATE SOCIAL RESPONSIBILITY ON ORGANIZATIONAL PERFORMANCE: A CASE STUDY OF THE BANKING SECTOR IN NIGERIA

ABSTRACT

What is wanted to be explained in general in the thesis is the issues to be considered in the banking sector and their importance.Since banking is a sector where active money and active trade take time, it is necessary to constantly follow innovations and developments and to make good analyzes along with it.Innovations and developments in the Nigerian banking system should be constantly followed and the necessary measures and innovations should be kept up.The developments and analyzes in the banking system should be interpreted and controlled correctly.Since the system is directly linked to trade, it is located in an industry where there is a constant active money flow. For this reason, the importance of both promotions and follow-up of the sector brings itself to the forefront here.According to the regression study, environmental CSR significantly and favourably affects the organisational performance of Nigerian banks.also regression study is too much profitable for banks to be kindly seen like profitable for people.The regression result also showed that the performance of Nigerian banks' organisations is positively (directly) and significantly impacted by economic CSR.

ın todays world trade is too much difficult despite the necessary advertising and promotion expenditures,where high-quality product and service production and effective advertising are no longer assurances that customers will patronise a company, corporate social responsibility has developed into a potent business strategy to gain competitive advantageDespite the importance placed on the human rights issue in the context of social responsibility, the banks studied in this study revealed low concentrations of CSR practises.

As a result, initiatives should focus on enhancing corporate social

responsibility practises among Nigerian banks. This can be achieved by giving social responsibility practises distinctiveness in a way that will elaborate on many forms of social responsibility and how they each transmit diverse signals.

Additionally, an effort should be made to simply express the benefits that each sort of corporate social responsibility seeks to provide for the general public.

As stated in the "research questions" section, the thesis mainly focuses on the following topics;

- The impact of environmental responsibility on the Nigerian banking system
- Nigerian banking sector's link to human rights
- The impact of the philanthropy sector on Nigerian banking
- The impact of economic responsibility on the Nigerian banking sector

The findings of this study also lay the groundwork for a deeper understanding of the role that corporate social responsibility plays in marketing in Nigeria. The findings, among other things, improve knowledge of how corporate social responsibility affects organisational performance. The study has also given policy makers insight to help them formulate policies that will favourably affect the corporate social responsibility activities of Nigerian banks.

In addition, it has produced a theoretical and empirical foundation for the understanding, importance, and impact of corporate social responsibility on organisational performance. This will be a clear direction for industry regulators as they create the best regulations for the banking sector.

Finally, our study has contributed in a number of ways to expanding the frontier of knowledge. The literature on corporate social responsibility management has benefited from its addition. It has also offered ideas for boosting banks' productive values. Future scholars will benefit from the information the study has supplied.

Keywords : Nigerian banking sector, human rights, environmental responsibility, economic responsibility, philanthropy

Ü KURUMSAL SOSYAL SORUMLULUĞUN ORGANİZASYON PERFORMANSI ÜZERİNDEKİ ETKİSİ: NİJERYA'DA BANKACILIK SEKTÖRÜNDE BİR VAKA ÇALIŞMASI

ÖZET

Tezde genel olarak anlatılmak istenen bankacılık sektöründe dikkat edilmesi gereken hususlar ve bunların önemidir. Bankacılık aktif para ve aktif ticaretin zaman aldığı bir sektör olduğu için yenilikleri ve gelişmeleri sürekli takip etmek ve onunla birlikte iyi analizler yapın. Nijerya bankacılık sistemindeki yenilik ve gelişmeler sürekli takip edilmeli ve gerekli önlem ve yenilikler sürdürülmelidir. Bankacılık sistemindeki gelişme ve analizler doğru yorumlanmalı ve kontrol edilmelidir. Sistem doğrudan ticaretle bağlantılı olarak, sürekli aktif bir para akışının olduğu bir sektörde yer almaktadır. Bu nedenle sektörün hem tanıtımının hem de takibinin önemi burada kendini ön plana çıkarmaktadır. Regresyon çalışmasına göre çevresel KSS Nijerya bankalarının örgütsel performansını önemli ölçüde ve olumlu yönde etkilemektedir. Bankaların insanlar için karlı olarak görülmesi. Regresyon sonucu ayrıca Nijeryalı bankaların organizasyonlarının performansının olumlu (doğrudan) ve ekonomik KSS'den önemli ölçüde etkilendiğini gösterdi.

Yüksek kaliteli ürün ve hizmet üretiminin ve etkili reklamcılığın artık müşterilerin bir şirketi himaye edeceğinin garantisi olmadığı, gerekli reklam ve promosyon harcamalarına rağmen dünya ticaretinin çok zor olduğu günümüzde, kurumsal sosyal sorumluluk, kazanç sağlamak için güçlü bir iş stratejisine dönüşmüştür. Rekabet avantajı Sosyal sorumluluk bağlamında insan hakları konusuna verilen öneme rağmen, bu çalışmada incelenen bankalar KSS uygulamalarının düşük yoğunlukta olduğunu ortaya koymuştur.

Sonuç olarak, girişimler Nijerya bankaları arasında kurumsal sosyal sorumluluk uygulamalarını geliştirmeye odaklanmalıdır. Bu, sosyal sorumluluk uygulamalarına birçok sosyal sorumluluk biçimini ve her birinin farklı sinyalleri

nasıl ilettiklerini detaylandıracak şekilde ayırt edicilik kazandırarak başarılabilir.

Ek olarak, her türden kurumsal sosyal sorumluluğun genel halka sağlamaya çalıştığı faydaları basitçe ifade etmeye çaba gösterilmelidir.

“Research Questions” kısmında da belirtildiği gibi tez, esas olarak aşağıdaki belirtilen konulara yoğunlaşmıştır;

• Çevresel sorumluluğun Nijerya bankacılık sistemi üzerindeki etkisi

• Nijerya bankacılık sektörünün insan haklarıyla bağlantısı

• Hayırseverlik sektörünün Nijerya bankacılığı üzerindeki etkisi

• Ekonomik sorumluluğun Nijerya bankacılık sektörü üzerindeki etkisi

Bu çalışmanın bulguları aynı zamanda Nijerya'da kurumsal sosyal sorumluluğun pazarlamada oynadığı rolün daha iyi anlaşılması için zemin hazırlamaktadır. Bulgular, diğer şeylerin yanı sıra, kurumsal sosyal sorumluluğun kurumsal performansı nasıl etkilediğine dair bilgileri geliştiriyor. Çalışma aynı zamanda politika yapıcılara Nijerya bankalarının kurumsal sosyal sorumluluk faaliyetlerini olumlu yönde etkileyecek politikaları formüle etmelerine yardımcı olacak bir fikir verdi.

Ayrıca kurumsal sosyal sorumluluğun anlaşılması, önemi ve örgütsel performans üzerindeki etkisine yönelik teorik ve ampirik bir temel oluşturmuştur. Bu, bankacılık sektörü için en iyi düzenlemeleri oluşturdukları için sektör düzenleyicileri için net bir yön olacaktır.

Son olarak, çalışmamız bilginin sınırlarını genişletmeye çeşitli şekillerde katkıda bulunmuştur. Kurumsal sosyal sorumluluk yönetimi ile ilgili literatür, eklenmesinden yararlanmıştır. Ayrıca, bankaların üretken değerlerini artırmak için fikirler sundu. Gelecekteki bilim adamları, çalışmanın sağladığı bilgilerden yararlanacaktır.

Anahtar Kelimeler: Nijerya bankacılık sektörü, insan hakları, çevresel sorumluluk, ekonomik sorumluluk, hayırseverlik

TABLE OF CONTENT

LIST OF TABLES

LIST OF FIGURES

I. INTRODUCTION

A. Background to the Study

Every firm focuses on creating enduring and beneficial relationships with customers and society at large in today's fiercely competitive business environment in order to ensure long-term financial sustainability (Boafo & Kokuma, 2016). The idea of corporate social responsibility has been recognised and accepted by certain corporations as a means of improving performance. A strong impetus toward corporate social responsibility (CSR) has resulted from corporations' intense concern with their credibility in regard to their social and environmental commitments as a result of globalisation (Perrini & Tencati, 2006). To demonstrate and improve their environmental and social resilience as well as their duty, businesses, nevertheless, consistently engage in CSR efforts (Farache & Perks, 2010).The study of corporate responsibility is a significant area in business ethics. Theories of corporate social responsibility now in existence assume that businesses rely on society for continuity, expansion, and sustainability. Businesses are most likely to have a good impact on society when they treat society fairly (Husillos, González, & Gil, 2011). An organization's attempts to maximize its positive customer impact while minimizing its negative social impact are referred to as corporate social responsibility (CSR) (Brinkmann & Peattie, 2008). CSR refers to a business' duty to safeguard and promote welfare while giving stakeholders long-term rewards (Lin et al., 2009). CSR has been a key component of many companies' corporate strategies for reducing their negative social and environmental effects (Beret, 2011).The performance of a corporation can be impacted in a number of ways by corporate social responsibility. It helps to strengthen the company's financial situation so that it can expand swiftly and generate the greatest amount of income in the market. A company will surely be able to outperform its rivals if it upholds CSR and works to satisfy its stakeholders. Over the past few decades, there has been a striking increase in the difficulties and activities related to corporate social responsibility."A protracted debate has broken out among shareholders, stakeholders, and community organisations regarding who will benefit and who will suffer the cost of implementing CSR programs as a result of growing awareness of the necessity and needs of CSR among them" (Tsoutsoura, 2004).

corporate social responsibility is basically an organization's sense of duty towards the community (Siddiq & Javed, 2014). It is simpler to understand how a company uses its profits and how its actions affect society. Businesses are held accountable not only to investors but also to groups including shareholders, consumers, employees, and the community as the economy expands and business strategies advance. In essence, it is a partnership between businesses and nonprofits committed to promoting societal and local development.The evolving view of corporate responsibility places more emphasis on the welfare of stakeholders (workers, clients, suppliers, management, and society) than it does on the interests of shareholders through profit maximisation.

Social effect and philanthropy are a company's heart and soul (Levy, 1999). combining a social purpose with a business goal and outlining the corporate social responsibility principles. Corporate social responsibility (CSR) behavior refers to the social activities that corporations engage in. Recently, organizations and society have given more attention to these activities (Margolis & Walsh, 2001). (Carroll, 1979). Businesses who recognized the value of CSR, its influence on society, and its long-term advantages voluntarily included CSR into their main business operations. The following are some advantages of including CSR in a company's strategies: a source of leverage for the business, a vital and useful resource for a competitive edge, a confident corporate strategy, and a sizeable financial and efficient marketing tool to establish and maintain a competitive edge (Porter & Kramer, 2006). (Maignan & Ferrell, 2001). Businesses became increasingly aware of their reliance with the society in which they functioned as a result. Or to put it another way, a company's ability to survive and prosper depends on its willingness to acknowledge that "doing well" is no longer adequate and that shareholders and company managers increasingly want "doing better" (Stroup & Newbert, 1987).

B. Statement of the Research Problem

Corporate social responsibility (CSR) has grown in popularity in recent years among businesspeople. It is well known that maximising profits serves as a company's main driving force. The firm's operations have not been able to prevent environmental degradation both inside and outside of it in order to achieve this goal. Hazardous material emissions and other problems of a similar nature have made the workplace and the environment unhealthful (Lindgreen, Swaen & Johnston, 2009). Businesses are being pressured to prosper by meeting the demands of opinion leaders, governments, and customers as corporate procedures come under heightened scrutiny. Companies that adhere to CSR principles essentially believe that taking morally and socially responsible actions would improve their chances of success.Businesses are demonstrating how effectively managing their CSR contributes to their success, especially in major corporations where improved compliance, reputation, and linkages have been shown to increase shareholder value and profitability.

Companies that practice corporate social responsibility (CSR) pledge to enhance their social and environmental performance above and beyond their legal duties. It is the willingness to use random business strategies and financial resources to improve society (Charkraborty, 2010). Working with workers, their families, the general public, and society at large to elevate living standards in ways that are both profitable and conducive to progress is part of a company's commitment to long-term economic growth (Korkchi & Rombaut, 2006). For businesses to succeed in the long run, CSR measures are necessary (Korkchi & Rombaut, 2006). At its most fundamental, CSR encompasses all of an action's environmental effects, including both rewards and drawbacks. Corporate social responsibility (CSR) is a term that covers a broad variety of issues between organisations and society.

However, despite the fact that society is largely aware of the negative impacts of corporate operations, these businesses are truly worried about how the performance of all stakeholders is impacted by ethics and social responsibility (Hopkins, 2003). Despite the apparent financial repercussions of fusing stockholder interests with moral, social, and environmental concerns of other stakeholders, many of today's top business CEOs have made large investments in CSR projects (McPeak & Tooley, 2008). These business leaders claim that CSR programs have many advantages over their expenses, including improved staff morale, customer loyalty, and other types of social capital (Parket & Eibert, 1975; Soloman & Hansen, 1985; Moskowitz, 1972). However, some academics still hold that businesses who take part in socially responsible projects will likely experience commercial disadvantages when compared to businesses that don't. This is because it is thought that these expenses don't offer any cash potential (Aupperle, et al., 1985; Vance, 1975; Ullmann, 1985).

C. Research Questions

The following questions were addressed by this study's findings:

i. How does environmental responsibility affect Nigeria's banking industry's performance?

ii. How much does the Nigerian banking industry's performance depend on upholding human rights?

iii. Does philanthropic duty have an impact on Nigeria's banking industry's performance?

iv. What effect does economic responsibility have on Nigeria's banking sector performance?

D. Research Objectives

Investigating the effect of corporate social responsibility on the performance of the Nigerian banking industry is the main objective of this study. The sub-objectives are, nevertheless, listed as follows:

i. Discover the effect of human rights responsibility on the performance of the Nigerian banking sector.

ii. Discover the effect of human rights responsibility on the performance of the Nigerian banking sector.

iii. Measure the effect of economic responsibility on the performance of the banking sector in Nigeria.

iv. Investigate the impact of philanthropic responsibility on the banking sector.

E. Research Hypotheses

The following are the study hypotheses:

Ho1: environmental responsibility has a negative impact on organizational performance of the banking sector in Nigeria

H1: environmental responsibility has a positive impact on the organizational performance of the banking sector in Nigeria

Ho2: human rights responsibility has a negative impact on the organizational performance of the banking sector in Nigeria

H1: human rights responsibility has a positive effect on the organizational performance of the banking sector in Nigeria

Ho3: Philanthropic responsibility has a positive significant impact on the organizational performance of the banking sector.

H1: philanthropic responsibility has a negative impact on the organizational performance of the banking sector in Nigeria

Ho4: economic responsibility has a negative impact on the organizational performance of the banking sector in Nigeria

H1: economic responsibility has a positive effect on the organizational performance of the banking sector in Nigeria

F. Purpose/Importance of the Study

This goal of this research is to examine how corporate social responsibility impacts the performance of Nigeria's banking industry, a topic that is significant to management, shareholders, managers, the academic community, policy makers, and readers. The study will make management and managers in the banking industry aware of the significance of corporate social responsibility, which is one of the key factors affecting the performance and expansion of the businesses. In order to minimise the inherent risk and maximise profit, corporate social responsibility must be managed effectively and efficiently. Since shareholders care about both the management of their environment and the profits on their investments, this study is also important to them.since societal contributions will result in fair returns for company performance. The management of the firm can analyze their strategies, plans, and designs by using this study's extensive explanations of "corporate social responsibility" and "banking sector performance" to identify areas that need improvement. The study is therefore relevant, timely, and timely for both the general growth and development of the economy as well as the continued viability of organizational performance.

G. Scope of the Study

The purpose of this study is to ascertain how corporate social responsibility affects organisational performance. The study's geographical focus was Nigeria, and it only focused on the banking industry in relation to CSR and company performance, while other topics may have been covered if they were deemed pertinent to the study. The study's sample was made up of Nigerian commercial bank employees. Due to the fact that the study will use primary data obtained through the distribution of questionnaires, the time frame is based on the current year (2022).

H. Limitation of the Study

There will be certain restrictions on data collection since some respondents might choose not to supply the needed information because of how they feel about the study or because they are afraid of being victimised. However, in order to lessen this difficulty, time will be taken to win over the respondents' trust by explaining the rationale for the study and ensuring them that the data they will prove will be handled with the highest discretion. The department will provide a letter of data collection to the researcher, assuring the respondents that the data will only be utilised for academic research.The study will also face a problem with questionnaire returns; to address this, the researcher would self-administer the questionnaires to the respondents by dropping and picking them up.

II. LITERATURE REVIEW

A. Introduction

Organizations and their surroundings are becoming more and more interdependent. No corporate entity can exist in a vacuum; in order for its activities to be effective, it needs to be physically connected to a community. It is challenging to attain the great advancement and development that any society needs if the key players—the populace, the government, and corporate business entities—are not on the same page.

Therefore, in order for the community (or wider society) in which the business operates to see the organization's impact, it must perform a number of practical roles. For instance, implementing pollution control equipment may enhance the water and air quality around surrounding plants. A change in manufacturing costs and an increase in the cost of the products produced could result from this. Organizational managers are becoming more aware of how their organisations are connected, much like the rest of society. Because of this, groups, especially those in the business world, are no longer seen as wholly private ventures free to pursue their own objectives so long as they do not break the law.Instead, their actions are seen as having wider social effects than just taking care of customers and giving owners their money back. As a result, social responsibility has become a crucial issue for executives in the modern day.

As a result, this section clearly and critically assesses literatures on organisational performance and corporate social responsibility that have been studied by a variety of scholars.

B. Conceptual Review

1. Organizational Performance

Organizational performance, according to Ali (2014);Malik, Ali, and Ishfaq (2015), refers to the measurements used to assess how well a firm performs. The attainment of corporate goals through the use of inside and outside resources for the accomplishment of organizational goals through high output and efficiency was characterized as a firm's performance. Organizational performance refers to a leader's capacity to bring all elements of a company together so that they cooperate to pursue and accomplish set organizational goals in order to increase performance and safeguard competitive advantage. Employee capacity development, knowledge, and creativity, skill and ability enhancement through specialized trainings, and behavior management as integrated into company culture are sources of strengthening competitive advantage.

Chebet and Muturi (2017) define organizational performance as the evaluation of how well a company performs relative to its set goals and purposes. Three key outcomes assessed within organizations (regardless of industry), are financial success, market performance, as well as shareholder value performance; however, production capacity performance could be assessed in so cases. It has taken a lot of work to determine how CSR efforts affect organizational performance (Husted & Salazar, 2016; Marom, 2016; Moneva, Bonilla & Ortas 2017; Orlizky, Schmidt & Rynes, 2003). According to Pava and Krausz's (2015) thorough analysis of practical data on the connection between CSR and organizational performance, businesses that are considered to meet social responsibility standards outperformed or fared better compared to businesses that are not essentially socially responsible. This very beneficial relationship is supported by a meta-analysis set to understand the nexus between organizational performance and CSR (Orlitzky et al., 2003). The goal of corporate social responsibility is to improve organizational performance.Social responsibility, a significant and ongoing element of corporate behavior, is already present. The brand, revenue, and employee involvement of a firm can all benefit significantly from properly managed CSR projects and programs. CSR can aid in the formation of beneficial collaborations. Strategic social responsibility initiatives and competitive advantage are related, according to Nordberg (2014), and when implemented appropriately, CSR initiatives can result in competitive advantages.

Measuring organisational performance can be difficult, especially for businesses with many goals such as employee satisfaction, customer satisfaction, productivity, profitability, flexibility to a continuously changing environment, and social responsibility. Although scholars have argued for a more comprehensive performance construct that takes non-financial elements like effectiveness, efficiency, quality, and brand perception into account, organizational performance has traditionally been measured in terms of financial indicators. (Waiganjo, Mukulu & Kahiri, 2012).

Attitudes, perception and values have a big impact on performance. It seems like there are so many factors affecting how well a work is done that it is almost impossible to keep track of them all (Puskpakumari, 2008). Performance refers to the results of an employee's, group's, or organization's efforts while on the job. An inner force called effort motivates people to work cheerfully. When workers are happy with their jobs and feel their needs are being met, they may develop a connection to their work or want to perform better. Performance improves with more effort. Organizational performance, according to Richard et al. (2009), is the difference between an organization's actual output or results and its anticipated outputs (or goals and objectives). Three specific types of business outcomes—financial performance (return on investment, return on assets, earnings, etc.), product market performance (market share, sales, etc.), and shareholder return—are often considered when determining if a company is successful (economic value added, total shareholder return, etc.). According to Market Business News (2019), organisational performance is "analysing a company's performance in respect to its purposes and goals." To put it another way, organisational performance is the contrast between actual outcomes or results and anticipated outcomes. It also describes how well a business operates or accomplishes its predetermined objectives. According to Richard (2009), organisational performance is the accomplishment of the aims and objectives of the organisation.Financial profitability, market share and return on investment should only be a small part of how an organization's performance is assessed; qualitative and quantitative measures should also be considered. According to Lusthaus's (2000) classification of organisational performance indicators, this strategy is supported: effectiveness, which refers to an organization's capacity to deliver the best service or product within the most efficient structure; efficiency, which measures the organization's progress toward achieving its mission and realising its goals; relevance.

The Institutional and Organizational Assessment (IOA) Model is one of the most complete frameworks for organizational performance assessment (OPA). The International Development Resource Centre and Universalia explain how it operates (IDRC). According to this paradigm, an organization's performance can be thought of as a multifaceted concept that balances its efficiency, effectiveness, relevance, and financial viability. The framework states that the motivation, capability, and external environment of the organisation should all be taken into consideration when assessing organisational performance. Consequently, organisational performance should be evaluated using a range of metrics, depending on the type of business, including effectiveness, efficiency, customer satisfaction, and financial leverage (IDRC, 2002).

Organizational effectiveness is the degree to which a business achieves its short-term objectives or produces the anticipated results, i.e. mission fulfilment (UNDP, 2010). According to Scott (2003), organisational effectiveness is a gauge of performance in comparison to a predetermined benchmark. Scott continues by saying that there are a range of indicators that may be utilised to evaluate organisational success. When assessed separately, measurements based on organisational processes, outputs, and structural components may produce inconsistent results. Scott suggests that the three organisational perspectives paradigms—natural, rational, and open systems—account for the majority of the variations in measures of effectiveness, despite the fact that several representations for separating these ideas have been established.

The best possible conversion of inputs into outputs—which includes the precision, timeliness, and worth of service and programme delivery—is referred to as organisational efficiency. It places a focus on meeting deadlines, using resources strategically at the tactical level, and reducing expenses while maximising results (UNDP, 2010; Njuguna, 2013). The ratio between the outputs attained and the expenses incurred in achieving these objectives is known as organisational efficiency. Two categories can be made for efficiency. The cost of manufacturing those goods and services comes in second, followed by the production units that are relevant to the organisational goal (Barket, 1995, Njuguna, 2013). Efficiency is frequently determined using the output to input ratio.This indicates that in order to be effective, a business must make sure that the resources it allocates to a particular project, division, or operation, result in the highest level of output (Tavenas, 2002).

A company's capacity to win over and satisfy the expectations of its major stakeholders/partners in the past, present, and future—that is, how well it adapts to shifting circumstances and its environment—is referred to as its organisational relevance. It is the company's capacity for innovation and the development of new and successful scenarios as a result of new information and understanding (Montalvan, 2002; Njuguna, 2013).

Financial viability is the capacity of an organization to raise the capital necessary to satisfy its operating demands over the short, medium, and long terms (Lusthaus, 2002). There are two approaches to gauge a company's financial viability. The ability of a business to generate enough money to cover its expenses and, in the case of non-profit organisations, to be financially sustainable, is the first dimension. Resources are produced by a company's capacity to offer, develop, and deliver services, goods, or programmes that are beneficial to clients, customers, or beneficiaries (Henke, 2002). The second factor is a company's capacity to obtain the funding necessary to meet its functional demands over the short, medium, and long terms (Lusthaus, 2002; Njuguna 2013).

Some scholars have suggested that CSR can boost a company's long-term competitiveness, implying a favourable correlation between a company's involvement in CSR and its ability to succeed financially (Qu, 2017). The aspect of CSR that is least understood is the connection between it and financial performance (Al-ma'ani, Al-Qudah, & Husam Shrouf, 2019). Although studies have found a weakly positive correlation, this association has not been completely demonstrated, and it is unclear how CSR might boost businesses' financial success (Sagebien & Lindsay, 2018). The majority of scholars agree that firms with strong corporate reputations benefit strategically from having them. Businesses with significant assets and a competitive advantage might anticipate making more money. People with hard-to-replicate assets may also experience longer-term higher financial performance (Qu, 2017).

a. Firm Reputation

A company's reputation is founded on a number of characteristics that are associated with it and deduced from its past actions and capacity to produce consistently better financial performance. Relevant is also stakeholder belief in the company's success. A company can improve its brand reputation by being financially stable, providing high-quality products and services, having excellent management, and being competitive in the market. Turban and Greening (1997) asserted that CSR programs have a positive link with corporate reputation, which helps attract talented future employees, based on the social identity theory. Industry-specific social responsibility varies, though, with some companies putting a strong emphasis on environmental stewardship while others aim to live up to stakeholder expectations in order to have a positive reputational impact. A company's social practices are also more likely to resonate with stakeholders who support socially conscious business operations. Clearly, there is a significant variation in how much CSR aids companies in enhancing their reputation. According to some experts, well-known companies prioritize CSR more than other companies do (Kim, 2011). Furthermore, according to some studies, companies with a poor reputation have greater propensity for engaging in CSR activities because they think by doing so they can improve stakeholders' impressions of the company's reputation (Yoon, Canli, & Schwarz, 2006). It has been noted that the capacity to mould the reputation attained through CSR might influence socially responsible behaviour and stakeholders' favourable perceptions. Stakeholder theory, which contends that stakeholders link a company's reputation with socially responsible behaviour, addresses this. A corporation performs better when its corporate social responsibility initiatives are in line with its reputation.

b. Employee Commitment

Employee commitment (EC) was defined by Akintayo (2010) as the level of a worker's commitment to their company, as well as their affective response to the whole company and the level of loyalty or connection they have with it. Employee commitment is another name for a worker's perspective on the company (Zhang et al., 2010).

It has been demonstrated that in the current environment of worldwide integration, EC is one of the most crucial factors affecting an organization's performance. Low-commitment individuals are more focused on their own achievement than the success of the company, and vice versa.Consequently, people frequently struggle to give their best effort, show little enthusiasm for organisational tasks, or just believe that better opportunities are out there waiting to be found. On the other hand, employees with high levels of commitment frequently work to improve themselves for the benefit of business growth. They also saw themselves as an essential part of the organisation, benefiting greatly from its existence and long-term growth. Such employees are constantly considering how to better their work, and they get creatively engaged in the organization's mission and values. In essence, loyal employees work as hard for the company as if it were their own.The degree to which an employee adopts the organisational values and goals, the extent to which he or she fulfils the requirements of his or her job, or the manner in which the employee conducts himself or herself while carrying out the assigned tasks can all be used as indicators of an employee's commitment.

2. Corporate Social Responsibility (CSR)

This is seen as a company's commitment to maximise its positive effect on stakeholders while minimising its adverse effects on the community (Brinkmann & Peattie, 2008). CSR is concerned with management approaches, procedures, processes, and initiatives that prioritise enhancing societal wellbeing as one of their main objectives (Boone & Kurtz, 1987). Decision-makers have a responsibility to act in the company's best interests while also promoting and protecting society. This is known as corporate social responsibility (Davis & Blomstrom, 1975). Therefore, the phrase "corporate social responsibility" refers to a range of organisational approaches used by firms to carry out their various commercial operations in an ethical manner while simultaneously fostering growth in the greater community in which they operate (Ismail, 2009).Additionally, CSR entails a serious duty to protect and enhance the present and long-term sustainability of its allied stakeholders (Lin et al., 2009).

Corporate Social Responsibility (CSR) is the practise of businesses or organisations taking part in initiatives that benefit both the company and the society in which they operate (Khanifar, Nazari, Emami, & Soltani, 2018). The four levels of responsibility that make up CSR— ethical, economic, legal, and philanthropic—must be addressed in that order of importance. Legal obligations include abiding by rules and laws; ethical obligations involve going above and beyond what is expected of them by running their businesses in a way that is fair, accountable, and transparent; and philanthropic obligations involve voluntarily supporting society by making financial donations to charitable organizations. Being profitable, providing wholesome and secure working conditions, and producing high-quality goods are all examples of economic commitments.

Businesses employ corporate social responsibility as a strategy to achieve a competitive edge (Ching, Yin, Pei, Zhi & Pei, 2018). CSR promotes a company's position and perception, which increases competition (Carroll & Shabana, 2018; Chung & Safdar, 2018; Togun & Nasieku, 2018). It requires managing several stakeholder relationships at once, which lowers the possibility of unfavourable legislative, regulatory, or budgetary action and draws in customers and investors with heightened social consciousness (Freeman et al., 2018). By strengthening ties with staff, clients, and other stakeholders, stakeholder engagement enhances and supports a business' ability to generate revenue (Harrison & Wicks, 2018).From the outdated perspective of firm performance as a profit-maximizing economic actor to a more ethical perspective that considers business's larger impact on society, the connection between business and society has experienced a great transformation (Safwat, 2017).

3. Measurements of Corporate Social Responsibility

Several distinct criteria can be used to quantify corporate social responsibility. environmental responsibility, philanthropic responsibility, human right responsiblity and economic responsibility were the measurements employed in this study (EA). There are two methodologies that are often used to assess CSR. The first is the reputation index, which rates businesses according to one or more social performance metrics by qualified observers. This strategy has many advantages. It has the benefit of being internally consistent because only one evaluator applies the identical (albeit frequently subjective) criteria to every firm. Second, it makes no pretence of subjecting a dimension that might be inherently subjective to a strict objective test. Thirdly, it might provide an overview of the opinions of an important group for multiple firms. This factor alone may help identify how CSR and financial performance are related (Abbot & Monsen, 1979).

Several reputation indices developed to date only include a tiny subset of companies. Therefore, it is important to use caution when extrapolating the findings of these investigations. The first reputation index, which was quite basic at the time, was developed by the Council of Economic Priorities (CEP) in the late 1960s and early 1970s. The CEP assessed the efficacy of 24 pulp and paper sector businesses' pollution control methods in this study (Council of Economic Priorities, 1971). This

CSR metric has been used in numerous studies, including those by Bragdon and Marlin (1972), Folger and Nutt (1975), and Spicer (1978).

Milton Moskowitz rated many companies as "outstanding," "worst," or "honorable mention" over the period of years to establish a second reputation index (Moskowitz, 1972, 1975). Moskowitz utilized the 1972 version of this index in his study on the relationship between CSR and financial performance, while Sturdivant and Ginter (1977) used a composite of his 1972–1975 indices. Moskowitz is credited with developing another well-known reputation indicator. About 300 graduate business administration students were surveyed by the National Association of Concerned Business Students regarding their perceptions of the social obligations of certain Fortune 500 businesses ("How business school students rank corporations," 1972). Following the study, the indicators were used by Vance (1975), Heinze (1976), Alexander and Buchholz (1978).

Content analysis is the other CSR assessment technique. The amount of information on CSR initiatives that is generally disclosed in various firms' publications, especially in the annual report, is measured using content analysis. This could just mean noting whether a certain issue is covered qualitatively or quantitatively (such as pollution control) or it could take physically counting a certain number of objects. A common resource for content analysis is a variety of Beresford studies (1973, 1975, 1976). There are two main benefits of content analysis. First, after the relevant variables have been chosen, the approach is quite objective (a subjective process). The results are therefore irrelevant to the particular investigation. Second, because this process is more mechanical, larger sample quantities are possible.

A research method called content analysis aims to provide relevant and repeatable findings regarding the context of data (Krippendorff, 1980). The content analysis procedure can be used to calculate the amount of information revealed for each category or for each firm by counting the data elements, such as the number of words, phrases, and pages (Hackston & Mime, 1996; Marston & Shrives, 1991). Accounting academics have employed many methods of content analysis as a research methodology. The literature discusses mechanical and interpretative content analysis methods as two separate strategies. A replacement that is supposed to convey meaning and reporting intent is portrayed and captured using mechanistic procedures (Campbell, 2000). The main areas of attention are volumetric or frequency capture and often used semiotic presumptions because these investigations are typically form-oriented. According to Smith and Taffler (2000), form-oriented content analysis concentrated on regular word counts or concrete references while meaning orientation focused on the main ideas in the texts under evaluation. In comparison to the mechanical postulation of form orientation, meaning orientation has a larger interpretive component.

However, content analysis also has substantial drawbacks. The variables used for measurement were chosen at random. Furthermore, content analysis only reveals what companies assert to do, which may be very different from what they actually execute. It is safe to assume that organizations that are aware of these issues will at the very least talk about and act on them. On the flip side, it's reasonable to assume that companies who struggle on this front will experience increased pressure to project a positive image by boasting about their achievements in their annual reports (Allen, 2017).

a. Economic Social Responsibility

A business organization's mission is to serve society by providing goods and services. Entrepreneurship is driven by a desire to make money. Businesses were expected to produce goods and services while also generating a profit that was respectable. The concept of maximum profits was finally developed from the profit incentive and has since endured as a valuable principle (Krishnan, 2017). Among them are the firm's workforce, clients and suppliers, the neighbourhood where the business operates, and the environment. Mobil (2014) focuses on how CSR adoption affects the environment. More than merely abiding by the letter of the law is required for CSR. The commitment is a holistic business strategy that seeks to improve more than just the financial bottom line while taking the state of the environment into account (Connelly, 2014).The foundation of CSR is the idea that doing business as usual is simply not feasible.

A company need not involve the government in order to adopt CSR, but it usually does so in response to customer demand (Clark & Master, 2016). This self-driven method is frequently less startling than governmental reforms. In contrast to corporate philanthropy, which may be supported by behaviors that are harmful to the communities in which it works, the idea of corporate social responsibility (CSR) is pushed here as an integral part of a company's main business operations rather than as an additional "add-on".On the other hand, governments are gradually regulating how corporations affect the environment and establishing laws that mandate minimum CSR standards before enterprises may operate, either directly or indirectly (Mobil, 2014). Many studies have looked at how CSR affects the economy, focusing particularly on how CSR affects the financial performance of certified firms (Omboto, 2014). On the other side, the stakeholder hypothesis contends that CSR has an impact on the entire economic system. As a result, there are many different methods to group CSR's effects. According to studies, financial success is predicted differentially by market-based accounting metrics and CFP-based measurements of CFP (Tomecko & Dondo, 2014). The concept has recently extended to Europe and Sweden, where it is even becoming common for Swedish enterprises to engage in CSR. A corporation must first ensure it can be profitable before considering being a good corporate citizen (Jerkee, 2014).

b. Ethical Social Responsibility

According to McWilliams and Siegel (2017), the concept of social responsibility assumes that a firm has certain social obligations in addition to its financial and legal obligations. Carroll (2017) provided a clear definition of what Friedman (2016) referred to as the commitments that go beyond the legal and economic responsibilities by recognizing and clearly separating the ethical and flexible categories. Then, Carroll (2017) expands on the concept of CSR by claiming that moral obligations are "expected," financial and legal requirements are "needed," and optional/philanthropic obligations are "desired." He distinguished between the old tasks of the organization and its new tasks. The company's usual commitments, which are outlined in its economic and legal responsibilities, serve as a visual representation of the long-standing social compact between the organization and society (Haji & Ghazali., 2017). The enhanced corporate standards seen in ethical and discretionary responsibility, on the other hand, represent the extended social contract between company and society (Haji & Ghazali., 2017). Since the scope and form of corporate commitments that go above and beyond the firm's legal and financial duties are explored in the field of CSR, it is reasonable to conclude that a compan’s ethical responsibility to society is what makes up the cornerstone of CSR. Corporate social responsibility (CSR), as defined by Kotler and Lee (2016), is a commitment to improve community well-being through optional business practices and organizational initiatives. Some examples of ethical requirements include protecting the environment, providing fair salaries, and avoiding doing business with despotic nations (Owiti, 2016).Morality has a bigger influence on markets when it is shown and spread (Lathan, 2017). Regardless of whether they have significant community participation efforts or not, businesses are coming under growing pressure to collect data on the social impact of all of their actions. This tension has been exacerbated by the recent resurgence of the social reporting movement (Owiti, 2016).

c. Philanthropic Social Responsibility

Production activities have been impeded, and companies' reputations have suffered, because of intra and intercommunity conflicts over CSR advantages (Idemudia, 2014). But NGOs are responsible for managing and making decisions on projects. The local communities are also expected to contribute money, people, and capital assets like land, to the completion of development goals and objectives (Loza, 2004,). Businesses may benefit from better access to necessary resources and relevant local knowledge, increased reputation, and organizational learning (Morris & Bartkus, 2015). Due to the model's significant emphasis on community involvement, it is likely to reflect basic community needs, support community empowerment, and foster close cooperation between the communities and the business, eliminating intra- and intercommunity conflicts (Getz & Oetzel, 2010).

The Greek words "Philien," which means "love," and "Anthropos," which means "mankind," are the roots of the English word "philanthropy." Carroll (1991, 2004) interprets corporate social responsibility via the viewpoint of "philanthropic responsibilities" of businesses as philanthropy (CSR). Therefore, philanthropic duties in the context of CSR are actions actively taken by businesses to address social issues.

Corporate philanthropy and gifts and donations are related to corporate social responsibility. Meanwhile, CSR is most frequently connected with philanthropy or charity in developing nations like Indonesia, which is most times manifested in corporate social investment in critical sectors like, health, education, the environment, sports development, as well as other community services (Visser, 2008). Charity, contribution, compensation, and disaster assistance are the most prevalent and well-liked, especially for Indonesian businesses, whether or not it is called CSR. Phyilanthropic action, particularly for Indonesian small and medium firms, is quite popular, however this strategy is regarded as being outmoded. In the 1950s and 1960s, this charity endeavor was carried out professionally under the term "corporate social stewardship," which is another name for it (Lawrence & Webber, 2014). The definition of corporate philanthropy given by Genest (2005) is "a group of people authorized to act as individuals, particularly in business, who share a concern for the good fortune, happiness, health, and prosperity of mankind and demonstrate this concern through good, friendly, and helpful acts."

Through its business activities, a company that engages in corporate social responsibility (CSR) benefits the environment, society, consumers, workers, communities, and other stakeholders (Clark & Master, 2016). Charitable giving is one instance of CSR (Lathan, 2017). In the late nineteenth and early twentieth centuries, early businessmen like Henry Ford and John D. Rockefeller founded a variety of philanthropic organizations, which is when corporate philanthropy first appeared. Corporate philanthropy can now include giving products, money, or services to a different cause or organization (Mobil, 2014). For instance, a local bank branch might provide funds to help pay for a school sports team's uniforms or a medical facility might give money to a nearby opera (Clark & Master, 2016).

"Corporate philanthropy is an umbrella phrase that incorporates a range of unique beliefs, objectives, viewpoints, and alternative strategies," claim Leisinger and Schmitt (2014). Since it covers a wide spectrum of values, interests, mindsets, and approaches, the term is vague and general. Carroll (2004) contends that as philanthropic CSR is not motivated by economic, legal, or political considerations, it is discretionary and is therefore needs-oriented.Contrarily, because corporate philanthropy is a result of corporate money based on organisational performance and provides needy individuals with unconditional help, it shouldn't be viewed as a type of charity in and of itself (Leisinger & Schmitt, 2014).

Additionally, corporate philanthropy typically takes the following three forms: corporate donating, corporate volunteering, and corporate foundations, according to Schnurbein, Seele, and Lock (2016). Additionally, we distinguish corporate philanthropy in a charity/service, scientific philanthropy, and innovative scientific philanthropy approach using the paradigm developed by Anheler and Leat

(2006). Corporate giving refers to all forms of donations made by the company, including monetary and in-kind gifts.The four different motivating categories listed by Noble, Cantrell, Kyriazis, and Algie (2008) are managerial utility motivation, altruistic motivation, political motivation, and strategic profit maximisation. Giving decisions are actually influenced by a combination of the four categories and were discovered to be brought on by certain community claims.

Most businesses leverage altruistic CSR to build their reputations with the long-term goals of maximizing profit, patronage, community appreciation, and harmony between the organization and the host communities. Despite the fact that charitable CSR entails actions taken by businesses to assist host communities, clients, and other stakeholders for free or on a voluntary basis, this is not always the case (Dane & Yingcai, 2015).

The concept of philanthropic CSR is complex, and many authors have interpreted it in different ways using different guiding principles. Thus, philanthropy of civic duty, philanthropy of goodwill, and philanthropy of strategic giving are the three categories of generosity identified by Porter and Kramer (2002). According to its definition, philanthropy is "support of civic welfare and educational organizations motivated by the company's objective to be a decent citizen." This contrasts with their definition of goodwill building philanthropy, which they define as contributions to groups supported by employees, clients, or local authorities, typically motivated by a desire to deepen and widen the company's relationships. According to Porter and Kramer (2002), philanthropic CSR that aims to improve the business climate is known as strategic giving philanthropy.Therefore, the motivation behind a commercial organization's charity deed determines what category it falls under.

While corporate philanthropy uses corporation resources to advance a good cause or fill a social need, individual philanthropists use their own resources to make a positive change in the world. There are others who contend that philanthropic CSR has little to do with an organization's core business, and this strategy has its critics. Many large arts organisations, for instance, get funding from companies in completely different industries just because their CEOs like music and wish to support a nearby symphony (Owiti, 2016). Although corporate social responsibility (CSR) may improve a company's reputation or branding, these advantages are challenging to measure and manage.A company's charity endeavours are not carried out unchecked (Clark & Master, 2016). Since the beginning of the millennium, businesses have attempted to hold charities accountable for how they use donations. As a result, a lot of nonprofits are now evaluating their own success using corporate concepts. These generous beneficiaries may thus show that they used the funds they were given responsibly and that they achieved their goal. Companies who participate in CSR can use the information to gauge the success of their own efforts to address social issues (Kitchen, 2016). A company can start fulfilling its charity commitments once it has fulfilled all of its other obligations (Kitchen, 2016).Philanthropic obligations are those that go above what is required by law or what the company deems to be morally appropriate. They involve making an effort to benefit society, such as through providing services to neighbourhood organisations, taking part in environmental campaigns, or making financial contributions to charitable organisations.

d. Legal Social Responsibility

Carroll argues that society has not only approved of businesses operating for profit but also expects them to adhere to the rules and laws set forth by the federal, state, and local governments as the fundamental tenets under which businesses must operate. As part of the "social compact" between business and society, companies are expected to achieve their financial objectives within the bounds of the law. He continues by saying that in the sense that they express fundamental principles of just conduct as established by our lawmakers, legal obligations represent a concept of "codified ethics."They are pictured at the top layer of the pyramid to show their historical development, but it is clear that they coexist with financial duties as fundamental principles of the free enterprise system. Businesses are expected to abide by laws and regulations issued by the federal, state, and local governments as the guiding principles under which they must operate. Society has also approved of businesses operating for profit. Businesses must follow the law when conducting their economic activity (Krishnan, 2017).

Companies engage in CSR initiatives to show their dedication to higher-quality products (Boatright, 2014). Customers are aware that only businesses that care about the quality of their products are willing to participate in CSR programmes since profit-driven businesses find these investments to be prohibitively expensive (Owiti, 2014). As a result, CSR-focused businesses grow and expand more quickly than businesses that prioritise profits (Iqbal, Ahmad, Basheer & Nadeem, 2012). Senior management in these companies is also always searching for novel, challenging-to-copy, less tangible sources of competitive advantage. These "soft sources" may include benefits from successfully implementing corporate social responsibility programmes (Boatright, 2014). Perhaps the most significant of these benefits is a better corporate reputation and image.

e. Community Development

A community is first and foremost defined as a group of people who have a same objective, depend on one another to meet specific needs, reside nearby, and interact often. All group members are given clear expectations, and responsibility is distributed in accordance with those expectations. The group respects others' individuality and is polite to them in the neighbourhood. Most significantly, there are community leaders who are responsible for each community event's success based on both the needs of the community and the individual's concerns.Community leaders are persons who try to convince others to take accountability for their deeds, successes, and the wellbeing of their communities.

Community development refers to actions carried out by communities in partnership with outside groups or businesses to empower people and groups by giving them the tools they need to bring about change in their own neighbourhoods. These skills usually centre on making use of available resources and obtaining political influence by forging sizable social networks devoted to a common cause. Community developers need to be able to communicate effectively with others and affect how communities are positioned within larger social groups.

Community development is the process of creating vibrant, long-lasting communities that are socially just and respectful of one another. It ultimately comes down to getting the institutions of power to remove the barriers that prevent people from getting involved in issues that have an impact on their lives. Community workers encourage people to participate in this process. They enable the creation of more extensive policies and programmes as well as relationships between communities. Community development embodies the principles of justice, equality, accountability, opportunity, choice, involvement, reciprocity, and ongoing learning. The main goals of community development are to inform, assist, and empower people.

A community's sustainability is ensured by a variety of tactics,practises, programmes, and endeavours known as community development.A comprehensive approach to community development activities can be seen as a specialised way to organise and build the social infrastructure of a place. The process of addressing unwelcome and unacceptable differences in conditions and infrastructure that have a negative effect on people's quality of life in their places of residence and employment can be characterised as community development.

f. Employment of Indigenous Staff

Internal CSR practises are employee-focused CSR initiatives that directly impact an organization's training and engagement of its employees, their health and well-being, equal opportunity, and work-life balance (Turker, 2009). Internal corporate social responsibility is primarily focused on the wellbeing of employees outside of an organization's legal and strategic boundaries. It has a distinct significance. Internal corporate social responsibility is linked to how businesses operate on a personal level with their staff. In his 2009 study, Turker identified internal corporate social responsibility as a psychological benefit for workplaces.According to Laurinaviius and Romeris (2013), corporate social responsibility (CSR) refers to an organization's commitment to addressing the needs and interests of its stakeholders, including shareholders, suppliers, employees, customers, and the community.

For instance, the Memorandum of Understanding (MOU) between the Australian Federal Government and the industry's leading organisation, the Resources Council of Australia, was signed in June 2005, indicating a resurgence in interest in indigenous employment in the Australian minerals sector. The MOU has both parties promise to improve indigenous communities' employment results in particular mining zones over a five-year period (Australian Government & MCA, 2006).

These initiatives are predicated on the idea that greater benefits will be shared between mining firms and indigenous communities if there is a greater proportion of indigenous people working in the mining industry (DEWR, 2005a; Render, 2005). There are more expectations and assurances that the increase in mining and energy exports, which are projected to increase by 26% to $93.1 billion in 2005–06 (ABARE, 2006), will result in additional chances for indigenous employment.For instance, recent announcements of a number of mine-related initiatives included claims that these changes will improve Aboriginal people's employment opportunities (ABC, 2006; Brechley, 2006; Office of Territory Development, 2004; Tanami, 2005).

Additionally, the treatment of Aboriginal people in the resource industries was frequently deplorable to the point of being equivalent to that of servants or indentured labourers (Elder, 2003; Kidd, 2003). According to Broome (1982), non-aboriginal employees at the Weipa mining business were entitled to all employment benefits, including as bonuses, holiday pay, and housing, as recently as 1969.The exploitation of Aboriginal people as a surplus and expendable reserve labour force in the Australian mining industry was further described by Gientzotis and Welch (1997).

g. Environmental Activities

Another crucial aspect of CSR is compliance with environmental policy as it relates to the environment. CSR reporting has changed throughout time, moving from annual reports that provided information on the corporation social and environmental policies to standalone combined reports that cover social, environmental, and economic/financial issues (Buhr, 2002; Cho, Michelon & Patten, 2012; Milne & Gray, 2007). Recent trends in environmental disclosure and reporting standards point to a significantly rising number of stand-alone reports for social, environmental, and economic/financial data (Cho, 2011). The publication of such sustainability reports is now all but required among the biggest firms in the world. These are clearly derived from the reputation index, the first of the two widely used techniques for evaluating CSR (Cochran & Wood, 1984).

Corporate social responsibility (CSR) that prioritises environmental issues without sacrificing financial success is known as environmental corporate social responsibility (ECSR). Economic enterprises are turning to CSR as a means for giving back after observing an increase in environmental catastrophes that was caused by unethical business interests and human carelessness (Banyte, Brazioniene, & Gadeikiene, 2010). Incorporating environmental awareness into operations and activities is something that businesses actively aim to do. These include promoting the benefits of eco-friendly products (Jansson, 2010; Pickett-Baker, 2008; Ramayah, Lee, and Mohamad, 2010); encouraging eco-tourism (Chiutsi, Mukoroverwa, Karigambe, and Mudzengi, 2011; Stronza & Gordillo, 2008; Weaver & Lawton, 2007); and many more.

To really embrace environmental protection and sustainability activities, an organization must have an inclusive and steady strategic management approach (Velasquez-Manoff, 2009). Members of the organisation are required to share certain presumptions and convictions regarding the significance of striking a balance between economic effectiveness, social equality, and environmental responsibility (Bertels, Papania & Papania, 2010). A result of the comprehensive corporate viewpoint is the drive to consistently apply an environmentally sustainable strategy to all facets of CSR operations.

By using resources more effectively, cutting back on water use, lowering waste disposal costs, and saving money through reduced material and energy use, socially responsible activities reduce their negative effects on the environment (Klimek, 2014).In general, it may be claimed that there is some form of feedback between the business taking socially responsible activity and "the silent stakeholder." Stakeholder influence influences the company, and corporate influence changes the stakeholder.

Corporations can assess their environmental impact and put environmental management in place to comply with CSR regulations when it comes to environmental issues. Environmental consequences can be quantified in a variety of methods, including through ecological footprint and life cycle assessments, material input per serve unit (MIPS) calculations, and environmentally extended input-output tables. A corporation should switch from its traditional ways of operation to one that is more ecologically conscious if it is serious about fulfilling its environmental obligations.Such topics as a focus on enhanced resource productivity, cleaner production, and active communication with the company's stakeholders should be included in the environmentally responsible perspective (Uddin, Hassan & Tarique, 2008). Businesses in Poland typically adopt the ISO 14001 standard, which describes an environmental management system, to assist the application of CSR concepts. Its primary goal is to strengthen the relationship between the economic impacts of human activity and the environment (Misztal & Jasiulewicz-Kaczmarek, 2014).

4. Corporate Social Responsibility and Organizational Performance

Corporate social responsibility (CSR), according to Uddin, Hassan, and Tarique (2008), is a company's continual commitment to act morally, promote economic growth, improve the lives of its employees and their families, the local community, and society as a whole. CSR is a business philosophy that explains the relationship between an organisation and its stakeholders. Holme and Watts (2000) defined CSR as the process of building capacity for long-term livelihoods. It values cultural diversity and looks for business opportunities to enhance the skills of its workforce, the community, and the government. According to the definition of CSR, a corporation has a duty to be responsible for its environment and stakeholders in ways that go above and beyond financial concerns (Gossling & Vocht, 2007).Profit and corporate social responsibility have been linked, according to Joyner and Payne's findings from 2002.

Profitability affects corporate social responsibility since only profitable businesses are eligible to take part in social programmes (Beliveau, 1994). Waddock and Graves (1997) found that making investments in corporate social responsibility boosts profits. According to Berman, Wicks, Kotha, and Jones (1999), some CSR components have a favourable and considerable impact on short-term profitability. Amole, Adebiyi, and Awolaja (2012) found a relationship between bank profitability and CSR initiatives.Establishing a loyal client base has become a major marketing goal as well as the cornerstone for creating a sustainable competitive advantage, and it is recognised as a crucial goal for a company's survival and success (Dick & Basu, 1994). In their 2006 study on the effect of CSR on organisational performance, Luo and Bhattacharya found a positive correlation between CSR and customer satisfaction. Total customer satisfaction, according to Yu et al. (2005), positively affects customer retention and loyalty.

Employee retention is higher and inclinations to leave the company are lower when they believe their company is socially responsible (Hansen, Dunford, Boss, Boss & Angermeier, 2011). According to Hagen, Huse, and Nielsen, there is a strong correlation between employees and CSR knowledge (2009). According to Lindgreen, Swaen, and Campbell (2009), staff attractiveness and CSR have a positive relationship. Albinger and Freeman (2000) found a correlation between CSR success and employee attractiveness. CSR initiatives can increase employee loyalty and happiness, according to Edmans (2011).

Shareholders are a company's legal owners. Theoretically, a corporation's top priority is to maximise shareholder value (Waston & Head, 2010). Knox, Catlin, Casper, and Schlosser (2005) found a connection between financial performance and CSR toward shareholders. Corporate social responsibility and shareholder value are positively correlated, claim Salvioni and Astori (2013). Verschoor (1998) found positive synergy between a company's success and a strong stakeholder relationship.

A business can support the neighbourhood by giving money, providing goods and services, opening up job opportunities, promoting entrepreneurship, and developing an innovative culture (Hohnen, 2007). CSR and financial performance have a favourable link, according to Bowman and Haire (1975). According to Blowfield (2005), CSR projects should be continuously tracked and reported on in order to combat poverty and encourage long-term community development. According to Hamid et al. (2007), the most prevalent CSR disclosure theme was community, and businesses have used community disclosure as a strategy for legitimacy. Corporate social responsibility is a business practise that has a positive impact on the community, according to Berman et al. (1999). Kim and Kim (2014) look into whether CSR raises community value in the tourism industry.

According to Kandel (2018), CSR is all about how firms manage their business processes in order to have a positive overall influence on society, specifically in the context of Nepal. The majority of respondents from both sectors had favourable strategic and moral attitudes toward CSR, according to Chapagain (2010). Kafle and Tiwari (2014) assert that timely resource acquisition and senior management participation should be given top priority if the research is to carry out CSR activities. Dhungel (2008) found a connection between financial performance and CSR for the community.

C. Empirical Discussion

Corporate social responsibility and its connection to organisational performance have been the topic of empirical investigation. The scholars' opinions and conclusions are as follows:

The relationship between corporate social responsibility and firm performance among European businesses was investigated by Singh and Misra in 2021. The study used descriptive tests, correlation tests, and regression analysis in addition to primary data. They claimed that corporate responsibility affects how well European businesses function.

The performance of company in Europe was examined by Stojanovic, Milosevic, Arsic, Urasevic, and Mibajlovic (2020) in relation to CSR employee loyalty. They used structural equation modelling and found that CSR has an impact on employee loyalty while higher employee loyalty stimulates corporate performance.

Ibrahim and Abubakar (2020) use a few Nigerian food and beverage industries to study the effect of CSR on corporate image. The survey research design encompassed the Federal Capital Territory.The study's conclusions showed that CSR initiatives are the main forces behind improving business reputation. The relationship between CSR and financial performance evidence in Pakistani listed banks was examined by Szegedi, Khan, and Lentner in 2020. The results show that greater CSR disclosure will improve listed banks' accounting-based financial performance.

A survey on the relationship between CSR and employee performance among Indian executives was conducted by Chaudhary (2020). Multiple regression analysis was utilised in the study, which found a link between organisational behaviour, job performance, and employees' CSR.

Adekoya, Enyi, Akintoye, and Adegie (2020) used the SEM estimation approach to write about the relationship between CSR practises and corporate reputation in Nigeria. It was demonstrated that CSR practises and business reputation were found to be positively correlated.

Hamisi and Gichinga (2020) used descriptive analysis to examine the effects of CSR on the performance of the organisation in Kenya and came to the conclusion that while legal social responsibility has no effect on organisation performance, economic, ethical, and philanthropic social responsibility do.

In Oyo state, Nigeria, Azeez, Balogun, and Omotoye (2020) looked into organisational performance and corporate social responsibility. The study's sample size, determined using the Taro Yamane Formula, was 262. The main tool for acquiring data was the questionnaires. Inferential statistics were used to test the hypotheses using multiple regression, while descriptive statistics were used to assess the respondents' demographic data. The results show that corporate social responsibility significantly affects organisational performance. Furthermore, charitable, ethical, economic, and legal activities strongly predict organisational performance among industrial businesses in Oyo State, Nigeria. It was found that the firm performance was positively impacted by four facets of corporate social responsibility activities, including philanthropic, ethical, economic, and legal activities.

At the University College Hospital in Ibadan, Oyo State, Egbewole and Akindele (2020) investigated the effect of corporate social responsibility activities on organisational performance. The study highlighted how philanthropic, financial, and legal actions are related to hospital organisational effectiveness. Using a descriptive survey research method, data for the study were gathered. All of the presumptions were investigated using Pearson correlation. The study's conclusions suggest that in order for an institution to maintain its competitiveness, it must work to improve the coordination and collaboration of the corporate social responsibility strategies needed for its management. The report also recommends that institutions advance to four dimensions of CSR activities: philanthropic, ethical, economic, and legal activities. These activities have a positive impact on organisational performance.In order to strengthen the implementation of corporate social responsibility activities, the report urges institutions to support continuing policy and strategy improvement. However, because fewer studies have been done to constantly enhance management and control methods, senior management at most institutions takes a less active role in CSR implementation. In a developing economy, Odunsi, Adeaga, and Odeniyi (2019) looked into the connection between organisational performance and corporate social responsibility. Five commercial banks, five communication network providers, and five manufacturing companies made up the final fifteen organisations. Four members of top management from each of the fifteen firms make up the study's subjects, making up a sample of sixty people. A survey design was used in the investigation.The results showed that the vast majority (78%) of upper management staff participated in choosing their CSR. A wide range of activities are included in top management's perception of what should be considered CSR: 77.8 percent support philanthropy, 54.4 percent support worker welfare, 85 percent support return on investment, 86.67 percent support fostering positive relationships with the community, and 78 percent support refraining from socially harmful behaviour. The report also revealed that businesses understand the value of CSR for raising revenue, gaining market share, and enhancing their reputation.

In 2019, Muchiri, Okumu, and Kiflemariam looked into the impact of CSR on an organization's performance in Kenya. The study found that ethical, philanthropic, and environmental duties had a favourable, significant impact on organisational performance using graphical and chart illustrations as well as multiple regression analysis.

Using an empirical survey, Franco and Suguana (2017) linked performance, employee loyalty, and corporate social responsibility in India. Employee dedication and organisational performance were found to be highly influenced by corporate responsibility efforts.

Between 2010 and 2014, Akinleye and Faustina (2017) wrote about the profitability of multinational corporations in Nigeria. Corporate social responsibility and profitability had a negative correlation during the research period, according to panel data analysis.

Ansong (2017) looked at the performance of 423 SMEs in Ghana in terms of CSR. The use of partial least squares revealed that CSR mechanisms affect corporate performance and raise shareholder engagement.

Using the Chi-square method, Barnabas (2017) examined the impact of CSR on organisational performance in Nigeria and discovered a positive correlation between CSR and corporate effectiveness.

Prutina (2016) wrote on the impact of CSR on an organization's commitment in Bosnia and Herzegovina. Regression study on primary data revealed a favourable relationship between organisational commitment and CSR.

Using Vodafone as a case study, Boafo and Kokuma (2016 examined how CDSR effects organisational performance in Ghana. A substantial correlation between CSR and the firm's performance measures was found using descriptive analysis.

The impact of corporate social responsibility on organisational performance was studied by Nana and Doris in 2016. The study was of a descriptive kind. Through the distribution of questionnaires to Vodafone Ghana ltd management and staff, primary data were gathered. The management and employees of Vodafone Ghana ltd. were the study's target demographic. Using a straightforward random sample process, 20 respondents were selected at random from management and staff. The survey's findings indicate that the company engages in CSR initiatives in order to be seen as a respectable corporate citizen. All performance metrics utilised in the literature review, including finances, long-term organisational success, reputation, employee loyalty, and brand differentiation, were found to be significantly and favourably impacted by CSR.Thus, prior to starting CSR projects, firms should assess the needs of their stakeholders. In addition, top management should be aware of the strategic financial advantages of CSR initiatives and incorporate them into their strategic goals.

In a 2016 study, Maldonado-Guzman, Pinzon-Castro, and Lopez-Torres examined the association between CSR and business performance (BP) among Mexican SMEs. The application of structural equation modelling revealed a favourable association between SME CSR and BP.

Olusanya and Adegbola (2015) used survey data and the spearman rank correlation coefficient to examine the effect of CSR on the organization's reputation in Nigeria. According to reports, CSR had a big impact on how an organisation looked.

A study on the impact of CSR on performance in Egypt was undertaken by Basuony, Elseidi, and Mohamed (2014) utilising descriptive analysis, a t-test, a correlation test, and regression analysis. According to reports, there is a strong correlation between CRS and firm performance.

CSR and corporate performance among Romanian listed companies: Simionescu and Gherghina (2014) The study, which relied on panel data estimates, concluded that CSR and EPS, including ROS, have a positive association.

Siddiq and Javed (2014) investigated the effects of CSR on organisational performance in Pakistan. They used descriptive analysis, correlation, and regression analyses during the survey to find that there is no causal connection between CSR and organisation performance, but that there is a positive correlation between the two.

A study on the perception of corporate social responsibility in Nigeria was conducted by Ojenike et al. (2014) utilising a survey research design on 300 business leaders in South West Nigeria. The study did not address the question of why companies require corporate social responsibility or how much it affects organisational performance, but it did show that business executives' perceptions of corporate responsibility include legal, ethical, charitable, and environmental responsibilities.

Cross-sectional data from Egyptian non-financial businesses are used by Mohamed, Reham, and Ehab (2014) to examine how CSR affects business performance. To investigate the relationships between the two variables, regression analysis was performed. The results of the study showed a positive and significant relationship between CSR and company performance.

In a 2014 empirical evaluation, Ukpabi, Ikaba, Enyindah, Orji, and Idatoru assessed the role of CSR in the attainment of organisational objectives in Nigeria's oil and gas industry.The objective is to inform managers and oil and gas industry participants about the enhanced implementation of CSR and its effects on organisational effectiveness. The statistical software SPSS 21 was used. The statistical techniques applied in the inquiry included regression, descriptive statistics, and Pearson's correlation. A survey of 126 oil and gas companies found that 81.7 percent of them participate in CSR, while 18.3 percent do not. The study also found a strong connection between company effectiveness and CSR. The research also showed that a company's productivity and stability are significantly impacted by how actively it engages in CSR.These findings suggest that oil and gas corporations should increase their CSR efforts by moving away from the customary food and holiday gift donations and toward the construction of facilities that support independent entrepreneurship, economic vision, passion, and self-achievement.

In a 2013 article on CSR and business reputation, Khan, Majid, Yasir, and Arshad used Pakistan's cement industry as a case study. During the study, inferential statistics were applied and revealed a favourable relationship between CSR and brand reputation.

In their 2013 study, Karwal, Khanam, Nasreen, and Hameed looked at the effects of CSR on Pakistani financial organisations' performance. They used a correlation study and discovered a strong relationship between CSR and financial performance.

Using content analysis, Bayoud, Kavanagh, and Slaughter (2012) looked at how CSR impacts an organization's performance. They said that there was no meaningful link between employee commitment and CSR.

Babalola (2012) performed study in Nigeria on the link between corporate social responsibility and financial success. Secondary data were used to gather information from 10 randomly chosen companies between 1999 and 2008. According to the report, CSR affected company profitability in Nigeria.

The relationship between corporate social responsibility and organisational effectiveness of insurance businesses in Nigeria was investigated by Olowokudejo and Aduloju (2011) using survey data.They came to the conclusion that practising corporate social responsibility can improve an organization's overall performance after learning that it has a favourable association with organisational effectiveness.

In order to undertake study on corporate social responsibility as an organisational survival strategy in Nigeria, Akindele (2011) looked at four sizable banks in Osogbo, Osun State. A questionnaire was given out as one of the main ways to collect data in order to ascertain how much the banking sector engages in CSR. Descriptive statistics were used to examine the data, and the study's results showed that nearly 90% of the participants thought banks participated actively in socially responsible activities.

Ejumudo, Edo, and Sagay (2011) used the Niger Delta as a case study to critically analyse environmental issues and corporate social responsibility in Nigeria. In order to draw the conclusion that oil corporations' operations in the area have had detrimental effects on the environment and that they have done little to nothing to ease the misery of the host communities, the researchers used a survey study approach that involved primary data collecting.

In Romania, the effects of corporate social responsibility on employees were investigated by Stancu, Grigore, and Rosca in 2011. Frequency analysis was utilised together with a questionnaire to collect data from the respondents.According to the research, women are more involved in CSR activities than men are, and donations are the most important CSR activity for employees.

Ezeilo (2009) used Intercontinental Bank, Nigeria Plc as a case study to assess the connection between corporate social responsibility and performance. The results show that most commercial organisations have a positive attitude toward issues of corporate social responsibility. Because of this, the study found that a company's long-term development, notoriety, sustainability, and survival depend on how socially accountable it is to its stakeholders.

In a study on environmental issues and corporate social responsibility using Nigeria as a case study, Okafor, Hassan, and Hassan (2008) found that industrial activities have had a negative impact on the environment and have caused significant discomfort to the locals, particularly in the oil-producing area, and that there is an urgent need to address the problem through corporate social responsibility.

D. Empirical Summary

Table 1 Summary of the Empirical Discussion

Author	Topic	Method	Findings
Stojanovic, Milosevic, Arsic, Urasevic and Mibajlovic (2020)	CSR employee loyalty and the performance of business in the Europe.	They employed structural equation modeling	Discovered that CSR impact on employee loyalty while business performance is stimulated with greater employee loyalty.
Chaudhary (2020)	The connection between CSR and the performance of the employee among the executives in India.	Multiple regression analysis	Indicated that a positive connection exists among employees' CSR, job performance and organizational behavior.
Adekoya, Enyi, Akintoye, and Adegie (2020)	The connection between CSR practices and firm reputation in Nigeria using SEM estimation approach.	SEM estimation approach	It was displayed that a positive connection was found between CSR practices and firm reputation.
Hamisi and Gichinga (2020)	CSR effects on the performance of the organization in Kenya.	Descriptive analysis	Reported that economic, ethical, and philanthropic social responsibility all have a positive relationship with corporate performance, whereas legal social responsibility has no connection to organization performance.
Al-ma'ani, Al-Qudah and Shrouf (2019)	Corporate social responsibility's effect on Jordan's telecom companies' performance	Regression analysis, factor analysis, and the Kaiser-Meyer-Olkin test.	It was discovered that corporate social responsibility benefits business performance.
Muchiri, Okumu, and Kiflemariam (2019)	CSR effects on the performance of the organization in Kenya.	Graphical and chart illustrations and multiple regression analysis	discovered that organisational performance benefits significantly from ethical, charitable, and environmental duties.
Franco and Suguana (2017)	Indian performance, employee dedication, and corporate social responsibility	Empirical survey	Employee dedication and organisational performance were found to be highly influenced by corporate responsibility efforts.
Akinleye and Faustina (2017)	Between 2010 and 2014, corporate social responsibility and profitability of multinational corporations in Nigeria.	Panel data analysis	reported a detrimental relationship between corporate social responsibility and profitability during the course of the study.
Ansong (2017)	CSR and firm performance among 423 SMEs in Ghana.	Partial least square	Found that CSR mechanism influences firm performance improve shareholders engagement.

Table 1 (con) Summary of the Empirical Discussion

Author	Topic	Method	Findings
Barnabas (2017)	CSR effects on the performance of the organization in Nigeria.	Chi-square method	Found that a positive correlation exists between CSR and corporate efficiency
Prutina (2016)	CSR's impact on an organization's commitment to Bosnia and Herzegovina	Regression analysis	reported a positive relationship between organisational commitment and CSR.
Boafo and Kokuma (2016)	CDSR impacts on the performance of the organization in Ghana using Vodafone as a case study.	Descriptive analysis	Reported that a significant relationship exists between CSR and the performance indicators of the firm.
Olusanya and Adegbola (2015)	CSR's effect on an organization's reputation in Nigeria	Data from the survey and the spearman rank correlation coefficient.	According to the study reports, CSR had a big impact on how an organisation looked.
Nasieku, Togun and Olubunmi (2014)	Review the relationship between corporate social responsibility and the effectiveness of the firm in Kenya theoretically.	Review	The study made clear that adopting CSR practises is necessary to achieving company goals and objectives, including performance growth.
Simionescu and Gherghina (2014)	CSR and corporate performance among the listed companies in Romania.	The study used panel data estimates	Reported that positive relationship exists between CSR and EPS including ROS.
Siddiq and Javed (2014)	CSR impacts on the performance of the organization in Pakistan.	Descriptive analysis, correlation, and regression analyses	There is a positive correlation between CSR and organisation performance, but no clear causal link has been found.
Ukpabi, Ikaba, Enyindah, Oriji, and Idatoru (2014)	CSR impacts on the effectiveness of the organization in the Niger Delta of Nigeria.	Regression analysis, descriptive and correlation methods	Reported that CSR contributes positive and significant to firm effectiveness.
Khan, Majid, Yasir, Arshad (2013)	CSR and business reputation using Cement Industry as a case study in Pakistan.	Inferential statistics was used	Reported that positive connection exists between CSR and business reputation during the survey.
Karwal, Khanam, Nasreen and Hameed (2013)	CSR impacts on the performance of financial firms in Pakistan.	Correlation Analysis	Found that CSR and financial performance exhibit a positive connection.
Bayoud, Kavanagh, and Slaughter (2012)	The relationship between CSR and the performance of the organization in Libya using content analysis.	Content Analysis	They reported that no significant connection between employee commitment and CSR.
Stancu, Grigore and Rosca (2011)	Corporate social responsibility impact on employees in Romania	Frequency analysis	According to the report, women are more involved in CSR activities than men are, and donations are the most important CSR activity for employees.

Source: Author’s compilation

E. Theoretical Framework

It serves as a research's "blueprint" or direction (Grant & Osanloo, 2014). It is a framework built on an established theory in an area of research that is relevant to and/or represents the study's hypothesis. It is a blueprint that the researcher frequently "borrows" in order to construct his or her own home or research project. It acts as the cornerstone on which a research is built.

Fulton and Krainovich-Miller (2010) and Sinclair (2007) both relate the function of the theoretical framework to that of a map or route. Thus, the map directs your route when travelling to a specific location.The theoretical framework also directs the researcher to ensure that his or her final contribution is scholarly and academic, staying within the bounds of the established ideas. Thus, according to Brondizio, Leemans, and Solecki (2014), a theoretical framework is a specific theory or set of theories concerning a particular area of human endeavour that can be helpful in the analysis of events. Theoretical ideas, constructions, notions, and tenets make up a theory's theoretical framework (Grant & Osanloo, 2014). Theory of Social Identity, Shareholders Theory, Stewardship Theory, Stakeholder Theory, Slack Resource Theory, and Legitimacy Theory are all applicable in this study.

1. Theory of Social Identity

According to the Theory of Social Identity, self-esteem and belonging to a group are related (Hogg & Abrams, 1988). To set oneself apart from others and regard themselves favourably, people strive to have a strong social identity. People are therefore more likely to associate with well-regarded businesses. Membership in organisations recognised for their CSR efforts and defined by distinct organisational ideas and practises may satisfy people's psychological demands for distinctiveness (Turker, 2009b).

People often identify with social groups that share their ideals and characteristics in order to satisfy psychological needs for belonging, individuality, and meaningful life (De Roeck et al., 2014). As a result of CSR activities that reflect the moral and ethical temperament of the company, employees take part in the process of categorising themselves.An increased sense of belonging to the company results from this process of self-improvement. When employees feel a sense of pride in belonging to a recognised company, their work becomes more significant and satisfying. Increased organisational identification consequently results in constructive organisational behaviour (Dutton et al., 1994).

According to social identity theory, working for a firm with high moral beliefs and ethics, demonstrated by care and concern for its stakeholders' well-being, is thought to raise employees' self-esteem and strengthen their identification with the company.As organisational identification rises, employees actively seek out opportunities to participate in work-related activities that enhance organisational performance. This category can contain both extra-role behaviours like OCBs and in-role behaviours like work performance. Job performance is the degree to which an individual, given the duties associated with his or her work function, contributes to the success of the organisation (Zablah, et al., 2012). Individual behaviour that promotes the effective and successful running of the business but is discretionary, not expressly or implying recognition by the formal incentive structure, is categorised as OCB (Organ, 1988).

2. Shareholders Theory

According to this theory, an organization's dedication to operating in a way that is both economically and environmentally sustainable and that also takes into account the interests of the stakeholders will provide a considerable improvement in the financial performance (Freeman 1984, 1994). According to Milton Friedman's thesis, any firm, enterprise, or organization's fundamental duty is to maximise profits. According to the view, social responsibility should be disregarded and that rewards should only be given based on shareholder wealth. Because different CSR initiatives do not properly utilise resources (Henderson, 2001), managers are thought to operate in the best interests of shareholders when carrying out crucial tasks.This theory also argues that because owners and entrepreneurs are the primary financial backers of the company, their interests should take precedence over those of other stakeholders. Companies should therefore take into account shareholder interests that may have a favourable or negative impact on them.

According to Ancrum (2006), the new framework that businesses should adopt emerged from the realisation that profit alone could not ensure long-term success and that it needed to be balanced with other variables, including reputation, brand value, and the ability to retain human capital.

3. Stewardship Theory

The manager is assumed to be a steward of the company with goals and behaviours that align with those of the owners according to the relatively new idea of stewardship theory (Karns, 2011). According to the notion, the company's goal is to benefit humanity by "helping consumers, workers, and the community" (Karns, 2011). The idea that the business is there to serve rather than to make a profit is at the core of the theory's foundation. The firm must, however, be able to support itself economically in order to provide services, and this idea encourages resource efficiency via collaborating with stakeholders. Profits are seen as essential and a crucial source of revenue for the main goal of fulfilling the service-oriented mission.

Using a business strategy, a stewardship-focused company strives to better the lives of others by taking risks and innovating in accordance with societal demands (Karns, 2011). The managers of such a company regard themselves as stewards with the same goals and motivations as the company's owners rather than being driven by personal needs and ambitions (Davis, Schoorman, & Donaldson, 1997). The company's core values, which form the basis for all management decisions, are integrity, fairness, and respect. To serve the common good from sustainable business functions centred on the improvement of people and the world, the goal of wealth building is secondary.

The belief that management is made up of dependable people who collaborate with all levels of staff and other stakeholders (customers, suppliers, and communities) who share the same mindset underpins this philosophy of service (Davis, Schoorman, &Donaldson, 1997). The owners of the business will benefit from this collaborative behaviour because it will enhance sales and earnings. Management makes decisions based on its sense of what is best for the group as opposed to the individual. More satisfied groups will result in more earnings, which will increase the financial benefits.Therefore, stewardship theorists create structures that support and empower management because they believe that because management shares the same fundamental principles as the owners, no additional controls or monitoring systems are required (Davis, Schoorman, & Donaldson, 1997).

Compared to agency theory, stewardship theory takes a far more altruistic approach to business. In addition to assuming that management's incentives are not in conflict with those of the owners and that business's duty is to improve our society's health, it advocates a broader emphasis and purpose than agency theory. One could argue that given the past of company scandals and failures, business may not be able to adopt such a notion today or in the near future.

According to the steward theory, a steward maximises and preserves shareholders' wealth through the success of the company. Stewards are corporate leaders and managers who aim to protect and maximise shareholder returns. When organisational success is realised, the stewards feel satisfied and inspired. It places emphasis on the responsibility of employees or executives to behave with greater independence in order to maximise profits to shareholders. The workers faithfully perform their jobs and take ownership of them.

Stewardship theory makes the assumption that long-term contractual relationships emerge based on reputation, trust, shared goals, and involvement, with alignment emerging as a byproduct of relational reciprocity.

4. Stakeholders Theory

This concept states that the firm has relationships with its stakeholders, and that these relationships' activities and results are interesting (Hillman & Luce, 2012). It contends that firms should give priority to CSR efforts that seem significant to non-financial stakeholder groups since they must appeal to both financial and non-financial stakeholders. This is because both of these groups are necessary for the company's long-term success. The two categories of stakeholders identified by Freeman and Reed (2013) are those who affect or may affect the firm and those who provide resources to the firm. The long-term effects that stakeholder activities may have on the organisation are highlighted by stakeholder theory.Pedersen (2014) asserts that increasing the value of one's stakeholders will increase the value of the business. Stakeholder ties will also boost trade. In order for a firm to function properly, other than its owners, it needs interact with a range of constituents, claim Kakabadse, Rozuel, and Lee-Davies (2015). According to Jensen (2012), for an organisation to succeed, society needs it to serve a range of purposes. Zingales (2010) contends that businesses can only prosper if they continue to have good interactions with society.

Freeman (2014) claims that a company has both legal and informal relationships with several stakeholders and is therefore required to uphold all such agreements. As a result, the business can enhance its reputation. Maintaining this connection makes implicit contracts self-regulatory and lowers the cost associated with them (Telser, 2014). Tesler added that it would improve the company's reputation and performance. It is the responsibility of management to balance the needs of numerous present stakeholders. The stakeholder theory states that CSR and firm financial performance are positively correlated. Scholars have, however, voiced a variety of objections, including Sternberg (2013), who contends that the approach violates shareholders' property rights.Additionally, according to Sternberg, the theory jeopardises the free market system by downplaying the importance of capitalism and government.

Due to businesses' reliance on internal and external human resources, which has an impact on their ability to satisfy both their shareholders' and the company's goals and objectives, the concept of stakeholders has evolved. Stakeholders are those who have the power to influence and direct an organization's course of action (Manasakis et al., 2017). A crucial part of CSR has always been managing stakeholders' priorities. Important stakeholders include customers, employees, society, suppliers, human rights activists, and the media (Attig & Brockman, 2017).

Managers must therefore foster relationships, identify and support stakeholders, and create a community of reciprocally beneficial interactions that results in a winning scenario (Ghosh, 2017).Regardless of the organization's goal, managers are required by the stakeholder theory to recognise the best interests of those parties, people, communities, and societies who are impacted by its activities (Liang & Renneboog, 2016). As a result, it's critical to produce riches for shareholders as well as items that consumers will buy, positions that employees will want to accept, connections that will enable the company to exist, and corporate citizenship (Lee, 2017).

CSR efforts may result in strategic value for firms and shareholders, even when the measurements for social performance or CSR aren't always clear (Kraft & Lang, 2016; Santoso & Feliana, 2014).While CSR may have immediate costs for firms, it also provides long-term benefits (Alli, 2014). CSR is therefore connected to the organization's strategy to support attaining organisational performance (Yu & Chen, 2016). Business organisations work to advance the economies of their nations, both in developed and developing nations (Shen & Benson, 2016; Zeb & Yasmin, 2016). It is acknowledged that their actions have an impact on other stakeholders in the community in which they operate, as well as the lives of their employees and the environment (Jung & Kim, 2016; Meynhardt & Gomez, 2016).Since 2010, as a result of factors like climate change, market liberalisation, and the globalisation of the corporate environment across geographies, stakeholder interest in organisation performance has increased due to its relevance. As a result, OP is continually being researched and measured by academics and business professionals to determine how firms' operations help them reach their stakeholders' and shareholders' goals and objectives (Deer & Zaresky, 2017).

5. Slack Resource Theory

Cyert and March (2013) defined slack resources as any free or underutilised resources that can be redeployed for usage by the business. This theory states that businesses with limited resources can invest more in CSR programmes, which will improve their corporate social performance (Wissink, 2012). A firm can engage in CSR initiatives when its financial performance has increased as a result of the presence of slack resources, according to Waddock and Grave (1997). According to this viewpoint, CSR is an additional expense and businesses may only engage in social initiatives if they have additional resources or financial flows (McGuire, 1988). Utilizing extra resources effectively increases effectiveness and efficiency and can aid businesses in achieving their objectives.According to Buchholtz (2014), this enables a firm to successfully respond to internal pressures for policy adjustment or external pressures for policy alteration.

While CSR can affect a company's financial success, the CFP-CSP relationship in this notion takes a different tack. The dependent variable, corporate social performance, is driven by the independent variable, financial performance, which is considered as the independent variable (Ahmed, 2014). It illustrates an intriguing feedback cycle in which accountability and improved performance are mutually reinforcing. The relationship between a lack of resources and financial success is not clearly established (Zhong, 2011). Managers have the power to make choices that encourage the use of their extra resources in worthwhile projects, improving performance.The agency hypothesis proposed by Ross in 1973, on the other hand, differs in that it postulates that extra resources might be a source of agency issues, leading to inefficiencies and so adversely affecting performance.

6. Legitimacy Theory

Legitimacy theory is a different theory that supports CSR. The idea is that organisations are constrained by a social compact that requires them to carry out a variety of socially desirable activities in return for support for their goals and other benefits, which finally ensures their survival. Legitimacy is defined as a general assumption that an entity's actions are desirable, legal, or proper within some socially constructed system of norms, values, beliefs, and definitions (Van der Laan, 2009). The theory holds that groups and society interact with one another. Organizations exist if specific social groupings view them as legitimate. Organizations are an element of society.An organisation may utilise "legitimacy" methods (Laan, 2009) to develop, extend, preserve, or defend its legitimacy (Tilling, 2004) and control for possible, present, or perceived legitimacy gaps in the wake of legitimacy threats depending on how it perceives its state or level of legitimacy (Vourvachis, 2008). The idea contends that the core of CSR is that businesses should work to operate within socially acceptable bounds. Stakeholder theory and legitimacy theory have been developed from a larger political economics perspective. They both concentrate on the connection between the company and its working environment, notwithstanding their distinctions (Van der Laan, 2009).

III. METHODOLOGY

A. Introduction

The section discusses the method to employ in accomplishing the stated objectives. It ranges from the means of data collection, sampling technique, study validity, study instruments to study model specification.

B. Conceptual Framework

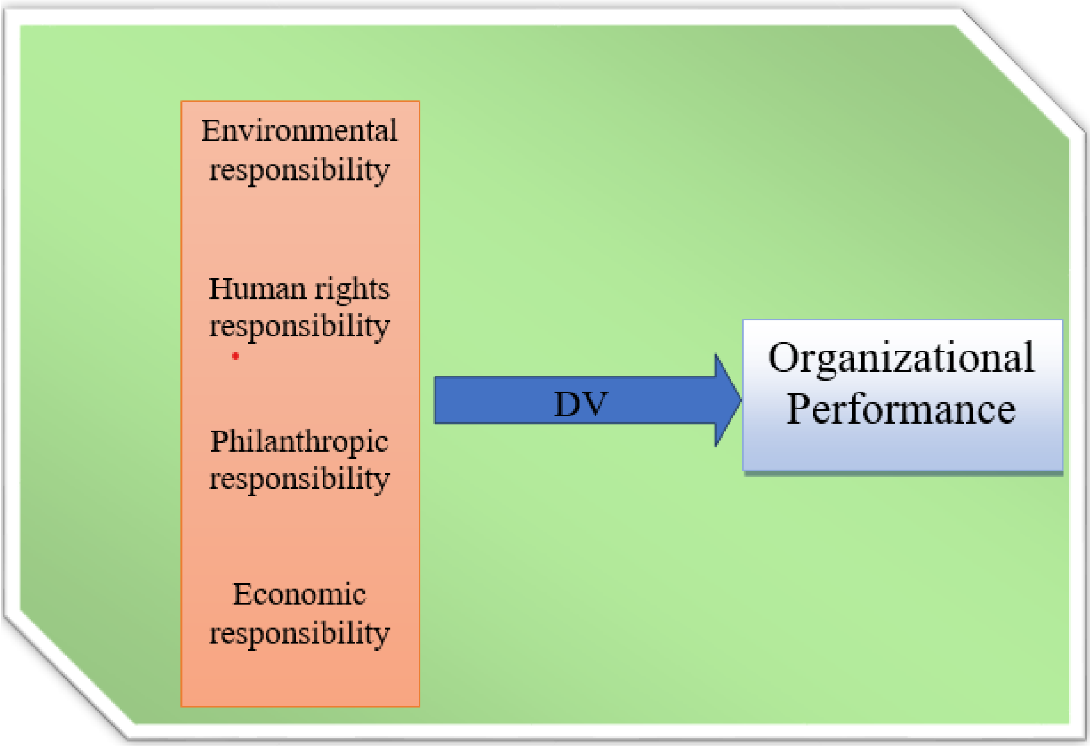

Figure 1 a conceptual framework that illustrates how CSR affects the effectiveness of organisations. Even if several variables were changed from the original.

Source: Hamisi and Gichinga (2020)

C. Study Research Design

The research plan for this study will be based on causal effect relationships among the variables. The research will make use of quantitative primary data gathered from the target audience of the selected Nigerian banks.

D. Population

Whether it is a nation or a group of individuals who have a common trait, a population is a distinct group of people. A population is the set of individuals from which a statistical sample is drawn for statistical research. Consequently, a population may be described as a group of individuals who are connected by a common trait. In Nigeria, there are 22 commercial banks, 8 of which are foreign commercial banks. 95,026 people work for Nigerian banks overall (according to Statista Research Department, Sep 15, 2021).

E. Sampling and Sampling Technique

In this investigation, probability sampling will be used. In a probability sampling, a researcher randomly chooses people from a population according to a set of criteria. All participants have an equal chance of being included in the sample when using these selection criteria. There are 95,026 employees in the study population. However, Yamane will be used to obtain the study's sampling (1967)

$$n = {}^{N}\!/_{(1 + N(e)^{2}}$$

Where:

n= sample size required N = number of people in the population e = allowable error (%)

$$n = {}^{95{,}026}\!/_{1 + 95{,}026(0.05)^{2}}$$

n = 398.3233 approximately 398 samples

Therefore, 398 bank employees shall randomly be selected from the entire population.

F. Operationalization and Measurement of Variables

In Nigeria, the study will examine how corporate social responsibility affects organisational performance. The independent variables are environmental responsibility, human rights responsibility, philanthropic responsibility, and economic responsibility, and the dependent variable is organisational performance. The majority of the questions in this study will be of the Likert variety. With the help of five-point Likert-type questions, the operationalization and measurement of variables will be divided into sub-sections based on the study's stated objectives. The responses will be assessed, and descriptive statistics will be generated using them (frequency and percentage).The respondents' personal information will be included in Section A, whilst in Section B, five-point Likert-type questions will be used to gauge how much the respondents agree or disagree with the questions. Table 3.1 below provides the operationalization.

Table 2 Operationalization and Measurement of Variables

S/N	Item	Operational Definition	Measurement	Question
Independent variables				
1	Environmental Responsibility	Environmental responsibility is the obligation a business has to conduct its business in a way that safeguards the environment. Responses to these questions will be rated on a five point Likert scale.	Five point Likert-type questions	Section B Q1-Q4
2	Human Rights Responsibility	Human Rights Responsibility involves the organization recognizing the dignity of employees, customers, community members as well as other stakeholder's in its operations. Response to these items will be measured on Likert-type five point scale.	Five point Likert-type questions	Section B Q5-Q8
3	Philanthropic Responsibility	Philanthropic Responsibility involves organizational donating funds, goods, or services to the community where it operates. Response to these items will be measured on Likert-type five point scale.	Five point Likert-type questions	Section B Q9-Q12
4	Economic Responsibility	Economic responsibility entails enhancing a company's operations while engaging in sustainable activities, such as employing a new production method to reduce waste.Response to these items will be measured on Likert-type five point scale.	Five point Likert-type questions	Section B Q13-Q16
Dependent Variable				
5	Organizational Performance	Operationally, organisational performance is defined as the actual output or results of an organisation as compared to its expected outputs or goals and objectives. Response to these items will be measured on Likert-type five point scale.	Five point Likert-type questions	Section B Q17-Q20

G. Study Instrument

A structured questionnaire will serve as the study's main tool. Sections A and B of the questionnaire will each contain two questions. The purpose of Section A is to collect the respondents' personal data for the study. Twenty items on the study's variables will be in Section B. It will concentrate on the study's dependent variable (Organizational performance) and independent variables (Environmental

Responsibility, Human Right Responsibility, Philanthropic Responsibility, and Economic Responsibility). Section B of the questionnaire will be rated using a five-point rating scale of Strongly Agree (SA)-5 points, Agree (A)-4 points, Undecided (U)-3 points, Disagree (D)-2 points, Strongly Disagree (SD) – 1 point.

1. Validity of the Instrument

Validity describes how closely a measurement matches its intended purpose (Bolarinwa, 2015). The supervisor of the researchers, a management specialist, will vouch for the validity of the instrument (questionnaires). His input will be used to help create the final instrument along with his thoughts and recommendations.

2. Reliability of the instrument

The degree to which a measurement and procedure's results may be duplicated is referred to as reliability. Divergence between observers, measuring equipment like questionnaires, or the inability of the attribute being evaluated can all lead to a lack of reliability, which will always compromise the validity of such a questionnaire. The dependability of the research tool will be evaluated using the Cronbach's Alpha coefficient (questionnaire). This will be accomplished by giving the questionnaire instrument to twenty (20) commercial bank workers who are not included in the study's sample. The Cronbach's Alpha () coefficient, which ranges from 0 to 1, will subsequently be used to indicate the dependability of the variable-related data.To demonstrate the reliability of the research instrument, a Cronbach's Alpha value more than or equal to 0.70 will be employed (Bayram, 2004). The SPSS software programmes will be used to do this.

H. Sources of Data

The researcher will personally administer the structured questionnaires used in this study to all of the sampled respondents. The respondents would be given the assurance that any information obtained about them through the surveys would be kept private and that the information they provided would only be utilised for study.

İ. Method of Data Analysis

Descriptive statistics, covariance, and ordinary least square regression will be used to examine the survey responses. Using frequency and percentage, the descriptive technique will describe the demographics of the respondents. While the ordinary least square regression will be utilised to assess the study hypotheses that were previously established in chapter one, the covariance will be used to examine the close relationships between variables. The econometric programme Statistical Packages for Social Sciences (SPSS 20) will be used to carry out the analysis.

J. Study Model Specification

The study shall use a single functional model for the regression analysis. The model is presented as;

$$OgP = f(Eco, Phi, Hum, Env) \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots (1)$$

$$OgP = \theta_0 + \theta_1 Eco + \theta_2 Phi + \theta_3 Hum + \theta_4 Env + \mu \ldots\ldots\ldots\ldots\ldots\ldots\ldots (2)$$

Where

OgP = Organization Performance

Eco = Economic Responsibility

Phi = Philanthropic Responsibility

Hum = Human Right Responsibility

Env = Environmental Responsibility

θ_0 =Constant

θ_1 - θ_4 = Slope

IV. DATA PRESENTATION AND ANALYSIS

A. Introduction

Examining how corporate social responsibility affects organisational performance is the goal of this study. This study used a survey research method by administering questionnaires to 398 respondents who worked for commercial banks in Nigeria; the same number of responses were then recovered, cleaned, and used for analysis. Utilizing both descriptive statistics and regression analysis, the study's data were examined. Using frequency, percentages, means, and tables, the descriptive method described the demographics of the respondents.

B. Response Rate

Three hundred and ninety-eight (398) respondents were the target sample for the study, and the same number of questionnaires were delivered to them. A total of 398 questionnaires were completed, retrieved, cleaned, and used in this study. This therefore indicates that 100% response rate was achieved for this study.

C. Reliability Test

Table 3 Results of the Cronbach's alpha Reliability Test for the Considered Variables

Varıables	Questıons	Cronbach Alpha
Environmental Responsibility	6-9	0.694
Human Right Responsibility	10-13	0.710
Philanthropic Responsibility	14-17	0.802
Economic Responsibility	18-21	0.809
Organisational Performance	22-25	0.723

Source: Researchers Field Work (2022)

According to George and Mallery, (2003) if the obtained value (calculated cronbach alpha value) falls within the accepted levels from 0.5 and above, the questionnaire will be reliable. From the above table, the calculated Cronbach alpha for each of the variables and the total reliability are all above 0.05. This clearly indicates that the study instrument (The questionnaire) is statistically reliable.

D. Demography Profile of the Respondents

The demographic profiles of the study's respondents are shown in this section.

Table 4 Demography Profile of the Respondents

S/N	ITEMS	FREQUENCY	PERCENTAGE (%)
1	GENDER:		
	Male	206	51.8
	Female	192	48.2
	Total	398	100.00
2	MARITAL STATUS		
	Single	119	29.9
	Married	156	39.2
	Others	123	30.9
	Total	398	100.00
4	AGE:		
	18-30years	123	30.9
	31– 50yrs	137	34.4
	51years and above	138	34.7
	Total	398	100.00
4	Educational Qualification:		
	Undergraduate	87	21.9
	Graduate	112	28.1
	Postgraduate	123	30.9
	Others	76	19.1
	Total	398	100.00
5	How long have you been with the company?		
	Less than two years	62	15.6
	Within 2 to 4 years	107	26.9
	Within 4 to 6 years	81	20.4
	Within 6 to 8 years	88	22.1
	Above 8 years	60	15.1
	Total	398	100.00

Source: Author’s computation 2022 from SPSS 20.0

- Gender

In terms of the gender of the respondents, the above table shows that majority of the respondents were male. This category of respondents accounts for 206(51.8%) of the total respondents while 192(48.2%) were females.

- Marital Status

On the marital status category, Table 4.2 shows that majority of the respondents were married. This category of respondents accounts for 156(39.2%) of the total respondents while 119(29.9%) were married and 123(30.9%) fell under the category “others”.

- Age

On the age category, a total of 123(30.9%) persons were aged within 18-30years, 137(34.4%) persons were within the age of 31-50 years and 138(34.7%) persons were within the age of 51years and above. This therefore indicates that majority of the respondents were within the age of 51 years and above.

- Educational Qualification

On the category of educational qualification, Table 4.2 indicates that majority of the respondents were postgraduate. This category accounts for 123(30.9%) of the total respondents while 87(21.9%) were undergraduates, 112(28.1%) were graduates and 76(19.1%) fell under the category “others”.

- How long have you been with the company?

On the issue of the length of time spent working with the company, Table 4.2 shows that majority of the respondents have worked in the company with 2 to 4 years. This category of respondents accounts for 107(26.9%) of the total respondents while 62(12.6%) of the respondents have worked in the company for less than 2 years, 81(20.4%) have worked in the company with 4 to 6 years, 88(22.1%) have worked in the company with 6 to 8 years and 60(15.1%) have worked in the company above 8 years.

E. Descriptive Statistics of the Relationship Between Corporate Social Responsibility and Organisational performance.

This section presents the descriptive (Frequency, percentage and mean) of respondents’ responses to statement on the research instrument (Questionnaire).

Table 5 Economic Responsibility

S/N	Economic Responsibility STATEMENTS	SD	D	U	A	SA	Mean Score
6	Community interest is always included when making decisions	49 (12.3)	77 (19.3)	58 (14.6)	128 (32.2)	86 (21.6)	3.31
7	Our firm takes the required steps to avoid economic disorder	45 (11.3)	100 (25.1)	62 (15.6)	124 (31.2)	67 (16.8)	3.17
8	Our firm encourages long-term business strategy in favor of the community	52 (13.1)	86 (21.6)	72 (18.1)	113 (28.4)	75 (18.8)	3.18
9	Involves in community affairs and project	70 (17.6)	83 (20.9)	62 (15.6)	115 (28.9)	68 (17.1)	3.07
	Overall mean (Grand mean)						3.18

Source: Researcher’s Fieldwork 2022

From table 4.3 above, majority of the respondents’ 214(53.8%) agreed with the statement that the community interest is always included when making decisions with a mean score of 3.31 while majority of them 191(48.0%) also agreed with the statement that their firm takes the required steps to avoid economic disorderwith a mean score of 3.17. Furthermore, majority of the respondents 188(47.2%) agreed with the statement that their firm encourages long-term business strategy in favor of the communitywith a mean score of 3.18 while majority of them 183(46.00%) also agreed with the statement that involves in community affairs and project with a mean score of 3.07.

The overall mean score of 3.18 indicates that majority of the respondents agreed with statements in Table 4.3; this further implies that on the average the respondents depicts favourable responses to the environmental responsibility of the respective banks as satisfactory. Therefore, the overall (Grand mean) clearly indicates that majority of the respondents views the environmental responsibility of the respective banks as satisfactory.

Table 6 Human Right Responsibility

S/N	Human Right Responsibility STATEMENTS	SD	D	U	A	SA	Calculated Mean Score
10	Our firm encourages quality of living and promotes human right	38 (9.5)	87 (21.9)	60 (15.1)	123 (30.9)	90 (22.6)	3.35
11	Our firm always avoid discrimination or gender differences	51 (12.8)	82 (20.6)	61 (15.3)	127 (31.9)	77 (19.3)	3.24
12	Our firm respect and follow the legal and ethnicity of the society	48 (12.1)	99 (24.9)	64 (16.1)	113 (28.4)	74 (18.6)	3.17
13	Our firm gives equal right to all the employees	59 (14.8)	74 (18.6)	58 (14.6)	122 (30.7)	85 (21.4)	3.25
	Overall mean (Grand mean)						3.25

Source: Researcher's Fieldwork 2022

From Table 4.4 above, majority of the respondents' 213(53.5%) agreed with the statement that their firm encourages quality of living and promotes human right with a mean score of 3.35 while majority of them 204(51.2%) also agreed with the statement that their firm always avoid discrimination or gender differenceswith a mean score of 3.24. Furthermore, majority of the respondents 187(47.00%) agreed with the statement that their firm respect and follow the legal and ethnicity of the society with a mean score of 3.17 while majority of them 207(52.1%) agreed with the statement that their telecommunication service provider is to a large extent known all over the country with a mean score of 4.81.

The overall mean score of 3.25 indicates that majority of the respondents agreed to most of the statements in Table 4.4; this further implies that there is a significant level of human right responsibility amongst the banks. Therefore, the overall (Grand mean) clearly indicates that majority of the respondents agrees that the respective banks are human rights responsible.

Table 7 Philanthropic Responsibility

S/N	Philanthropic Responsibility STATEMENTS	SD	D	U	A	SA	Calculated Mean Score
14	Our firm scholarships are regularly granted to the people in the community	44 (11.1)	77 (19.3)	49 (12.3)	144 (36.2)	84 (21.1)	3.37
15	Our firm develops training/supporting programmes for the community	60 (15.1)	105 (26.4)	48 (12.1)	108 (36.2)	77 (19.3)	3.09
16	Our firm make donations to support certain social causes	51 (12.8)	76 (19.1)	69 (17.3)	140 (35.2)	62 (15.6)	3.22
17	Our firm employees are encouraged to support charity organizations.	60 (15.1)	105 (26.4)	48 (12.1)	108 (36.2)	77 (19.3)	3.09
	Overall mean (Grand mean)						3.19

Source: Researcher's Fieldwork 2022

From Table 4.5 above, majority of the respondents' 228(57.3%) agreed with the statement that their firm scholarships are regularly granted to the people in the community with a mean score of 3.37 while majority of them 185(55.5%) also agreed with the statement that their firm develops training/supporting programmes for the communitywith a mean score of 3.09. Furthermore, majority of the respondents 202(50.8%) agreed with the statement that their firm make donations to support certain social causeswith a mean score of 3.22 while majority of them 185(55.5%) agreed with the statement that their firm employees are encouraged to support charity organizations with a mean score of 3.09.

The overall mean score of 3.19 indicates that majority of the respondents agreed to most of the statements in Table 4.5; this further implies that there is a significant level of philanthropic responsibility amongst the banks. Therefore, the overall (Grand mean) clearly indicates that majority of the respondents agrees that the respective banks are philanthropic responsible.

Table 8 Environmental Responsibility

S/N	Environmental Responsibility STATEMENTS	SD	D	U	A	SA	Calculated Mean Score
22	Our firm carry out programmes to improve environmental sustainability	38 (9.5)	72 (18.1)	68 (17.1)	146 (36.7)	74 (18.6)	3.37
23	Our firm implements regular voluntarily environmental services	50 (12.6)	94 (23.6)	64 (16.1)	121 (30.4)	69 (17.3)	3.16
24	Our firm executes environmental assessments periodically	46 (11.6)	91 (22.9)	63 (15.8)	128 (32.2)	70 (17.6)	3.21
25	Our firm implements methods to create ecological services	55 (13.8)	97 (24.4)	63 (15.8)	126 (31.7)	57 (14.3)	3.08
	Overall mean (Grand mean)						3.21

Source: Researcher's Fieldwork 2022

From Table 4.6 above, majority of the respondents' 220(55.3%) agreed with the statement that their firm carry out programmes to improve environmental sustainability with a mean score of 3.37 while majority of them 190(47.7%) also agreed with the statement that their firm implements regular voluntarily environmental serviceswith a mean score of 3.13. Furthermore, majority of the respondents 198(49.8%) agreed with the statement that their firm executes environmental assessments periodicallywith a mean score of 3.21 while majority of them 183(46%) agreed with the statement that their firm implements methods to create ecological services with a mean score of 3.08.

The overall mean score of 3.21 indicates that majority of the respondents agreed to most of the statements in table 4.6; this further implies that there is a significant level of environmental responsibility amongst the banks.

Table 9 Organisational Performance

S/N	Organisational Performance STATEMENTS	SD	D	U	A	SA	Calculated Mean Score
27	Contributing to the community improve the performance of the firm	49 (12.3)	80 (20.1)	61 (15.3)	124 (31.2)	84 (21.1)	3.29
28	Increase in sale contributes to our firm performance	53 (13.3)	94 (23.6)	57 (14.3)	117 (29.4)	77 (19.3)	3.18
29	The society supports and patronize our products/services for contributing to reducing social hindrances	48 (12.1)	66 (16.6)	69 (17.3)	138 (34.7)	77 (19.3)	3.33
30	Firm size and age increase efficiency	53 (13.3)	94 (23.6)	57 (14.3)	117 (29.4)	77 (19.3)	3.18
	Overall mean (Grand mean)						3.25

Source: Researcher's Fieldwork 2022

From Table 4.7 above, majority of the respondents' 208(52.3%) agreed with the statement that considering what contributing to the community improve the performance of the firm with a mean score of 3.29 while majority of them 194(48.7%) also agreed with the statement that increase in sale contributes to their firm performancewith a mean score of 3.18. Furthermore, majority of the respondents 215(54%) agreed with the statement that the society supports and patronize our products/services for contributing to reducing social hindranceswith a mean score of 3.33 while majority of them 194(48.7%) agreed with the statement that firm size and age increase efficiency with a mean score of 3.18.

The overall mean score of 3.25 indicates that majority of the respondents agreed to most of the statements in Table 4.7; this further implies that there is a significant level of organisational performance in relation to corporate social responsibility amongst the respective banks.

F. Correlation Analysis on the Effect Corporate Social Responsibility on Organisational performance

The findings of the correlation analysis provided some insight on the kind and axis of the link between the dependent and independent variables. Although functional dependence between the variables is not implied by the correlation coefficient, it is a good place to start when determining the strength and direction of the relationship between the variables. The results are shown and further explained below:

Table 10 Correlation Analysis on the Effect Corporate Social Responsibility on Organisational performance

Covariance Analysis: Ordinary
Date: 06/09/22 Time: 14:51
Sample: 0001 0398
Included observations: 398
Balanced sample (listwise missing value deletion)

Covariance Correlation t-Statistic Probability	OGP	ECO	PHI	HUM	ENV
OGP	0.946237 1.000000 ----- -----				
ECO	0.442033 0.559619 13.43742 0.0000	0.659363 1.000000 ----- -----			
PHI	0.483709 0.525859 12.30285 0.0000	0.437849 0.570226 13.81318 0.0000	0.894189 1.000000 ----- -----		
HUM	0.442863 0.548517 13.05446 0.0000	0.376776 0.559038 13.41713 0.0000	0.394181 0.502229 11.55757 0.0000	0.688903 1.000000 ----- -----	
ENV	0.368706 0.468901 10.56439 0.0000	0.330868 0.504073 11.61443 0.0000	0.377077 0.493305 11.28537 0.0000	0.351581 0.524019 12.24346 0.0000	0.653429 1.000000 ----- -----

Source: Author's Estimation from EView 10, 2022.

As can be observed, OGP and ECO have a positive correlation (r=0.4420, p=0.0000), which suggests that having more economic responsibility is linked to improved organisational performance, which is significant at 5%. Additionally, OGP and PHI showed a positive association (r= 0.4837, p=0.0000), indicating that greater charitable duty was linked to better organisational performance. This relationship is also significant at 5%. Increases in human rights responsibility were correlated with higher organisational performance, which is statistically significant at a 5 percent level (OGP was also positively correlated with HUM, r= 0.4429, p=0.0000). Last but not least, it was found that ENV had a positive association with OGP (r=0.3687, p=0.0000), suggesting that higher organisational performance was related with more environmental responsibility. This correlation is significant at 5%.

Furthermore, none of the variables have a coefficient value greater than 0.80, indicating the presence of a multicolinearity problem, which denotes a situation in which some of the explanatory variables in a model are correlated, limiting and altering the efficiency of the regression results.

G. Model Summary of the Relationship Between Corporate Social Responsibility and Organisational performance.

Regression analysis was used to test the research hypotheses in order to achieve the study's goals. The 0.05 Alpha level of significance was used to test the hypotheses. When the p-value (computed level of significance) is less than 0.05 (alpha level of significance), we reject the null hypothesis. When the p-value (computed level of significance) is greater than 0.05, we accept the null hypothesis (alpha level of significance).

Table 11 Model Summary of the Relationship Between Corporate Social Responsibility and Organisational performance.

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.660[a]	.871	.829	.73574	.435	75.680	4	393	.000	1.930

a. Predictors: (Constant), ENV, PHI, HUM, ECO
b. Dependent Variable: Ogp

Source: SPSS 20.0   Note: ** sig. at 5% level.

The model summary result from the output of the regression is displayed in the table above. The Rsquare demonstrates how well the independent variables (responsibility for the environment, philanthropy, respect for human rights, and economic responsibility) account for changes (variations) in the dependent variable (Organizational performance). The explanatory factors satisfactorily account for about 87 percent of the fluctuations in the dependent variable, as shown by the Rsquare value of.871. This is a good explanatory strength and it implies that the model was carefully and correctly formulated, thus its result can be relied upon for policy formulation. The Durbin Watson value shows whe`ther there is an auto correlation problem in the model. Going by its rule, the value 1.930 is approximately equal to two (2) indicating that there is no autocorrelation problem in the model. This implies that the efficiency property of the model is guaranteed.

Table 12 Analysis of Variance (ANOVA) of the Relationship Between Corporate Social Responsibility and Organisational performance.

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	163.866	4	40.967	75.680	.000[b]
	Residual	212.736	393	.541		
	Total	376.602	397			

a. Dependent Variable: Ogp
b. Predictors: (Constant), ENV, PHI, HUM, ECO

The table above shows the analysis of variance (ANOVA) result of the relationship between corporate social responsibility and organizational performance. The F statistics value of 75.680 is significant at 0.000 (5% significance level). This therefore signifies that the explanatory variables (Environmental responsibility, Philanthropic responsibility, Human rights responsibility and Economic responsibility) are significant predictors of the dependent variable (Organisational performance).

Table 13 Regression Result of the Relationship Between Corporate Social Responsibility and Organisational performance.

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	.244	.180		1.356	.176	-.110	.598
	ECO	.296	.061	.247	4.846	.000	.176	.416
	PHI	.210	.051	.204	4.158	.000	.111	.309
	HUM	.291	.058	.248	5.018	.000	.177	.405
	ENV	.137	.058	.113	2.372	.018	.023	.250

a. Dependent Variable: Ogp

Source: SPSS 20.0 Note: ** sig. at 5% level.

Environmental responsibility was a significant predictor of organisational performance at a 5 percent significance level, according to the aforementioned regression finding. Additionally, at a 5% level of significance, philanthropic duty was a strong predictor of organisational performance. Furthermore, even at a 5% significance level, human

rights responsibility was a significant predictor of organisational performance. At a 5% level of significance, economic accountability was a significant predictor of organisational performance.

V. DISCUSSION OF FINDINGS, SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATIONS

A. Introduction

This chapter encompasses the summary of findings, conclusion and recommendations of this study. It is a section which point out the major discovery of the study, suggesting possible action to the identified and perceived problems and where the conclusion is drawn from.

B. Discussion of Findings/Test of Hypothesis

Table 14 Regression Result of the Relationship Between Corporate Social Responsibility and Organisational performance.

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	.244	.180		1.356	.176	-.110	.598
	ECO	.296	.061	.247	4.846	.000	.176	.416
	PHI	.210	.051	.204	4.158	.000	.111	.309
	HUM	.291	.058	.248	5.018	.000	.177	.405
	ENV	.137	.058	.113	2.372	.018	.023	.250

a. Dependent Variable: Ogp

Source: SPSS 20.0 Note: ** sig. at 5% level.

Environmental responsibility was a significant predictor of organisational performance at a 5 percent significance level, according to the aforementioned regression finding. Additionally, at a 5% level of significance, philanthropic duty was a strong predictor of organisational performance. Furthermore, even at a 5% significance level, human rights responsibility was a significant predictor of organisational performance. At a 5% level of significance, economic accountability was a significant predictor of organisational performance.

- **Hypothesis One**

Ho1: Environmental responsibility has a negative impact on organizational performance of the banking sector in Nigeria

The results of the table above show that the beta value for environmental responsibility is.113 and the p-value (computed level of significance) is 0.018, which equals 0.05. (Alpha level of significance). This proved that being environmentally conscious has a favourable (direct) and substantial effect on organisational performance. As a result, we draw a conclusion that rejects the study's null hypothesis and accepts the alternative hypothesis, according to which environmental responsibility improves organisational performance in Nigeria's banking sector.

- **Hypothesis Two**

Ho2: Human rights responsibility has a negative effect on the organizational performance of the banking sector in Nigeria

According to table above, the outcome of the Beta value is.248 and the human rights responsibility p-value is 0.000, which is 0.05. (Alpha level of significance). This demonstrated that a company's commitment to human rights has a favourable (direct) and considerable impact on its performance. Therefore, we draw a conclusion that rejects the study's null hypothesis and accepts the alternative hypothesis, according to which human rights responsibility enhances organisational performance in Nigeria's banking sector.

- **Hypothesis Three**

Ho3: Philanthropic responsibility has a positive significant impact on the organizational performance of the banking sector.

The B value for philanthropic duty in the table above is.204, and the p-value (computed level of significance) is 0.000, which is 0.05. (Alpha level of significance). As a result, this showed that charitable contributions has a favourable (direct) and substantial impact on organisational performance. The alternative hypothesis, which asserts that philanthropic responsibility has a beneficial impact on the organisational performance of the banking industry in Nigeria, is thus accepted, and we draw a conclusion by rejecting the null hypothesis for the study.

- **Hypothesis Four**

Ho4: Economic responsibility has a negative impact on the organizational performance of the banking sector in Nigeria.

The result of the Beta value from the aforementioned table is .247, and the p-value (computed degree of significance) of economic responsibility is 0.000, which is 0.05. (Alpha level of significance). This proved that a sound economic policy has a favourable (direct) and substantial effect on organisational performance. The alternative hypothesis, which argues that economic responsibility has a beneficial impact on the organisational performance of the banking industry in Nigeria, is thus accepted, and we draw a conclusion by rejecting the null hypothesis for the study.

According to the findings of the aforementioned regression analysis, environmental responsibility has a favourable effect on the organisational performance of the Nigerian banking industry. This conclusion is consistent with a study on the impact of CSR on business performance by Garay and Font (2011). Their research showed that CSR has an impact on both customer perceptions and business performance. In a similar line, Skare and Golja (2012), who looked at the connection between corporate social responsibility and financial performance, agreed with the findings. They discovered that businesses that practice corporate responsibility do financially better on average than businesses that don't. Filho, Wanderley, Gomez, and Farache (2010) examined the connection between CSR and a firm's competitive advantage and discovered a strong link between social responsibility, corporate strategy, and competitive advantage. In the new normal of today, where competition moves at the unpredictability of light, an organization's long-term growth, visibility, sustainability, and survival depend on how socially responsible it is to its stakeholders.

Additionally, the Nigerian banking industry's organisational performance benefits from a commitment to human rights. This result is consistent with that of Nze, Okoh, and Ojeogwu (2016) who claimed that banks engaged in human rights responsibility in order to raise their standards and level of acceptance by society. They also claimed that the effects of CSR, such as a better public image, customer loyalty, fewer regulatory issues, and increased revenue, contributed to organisational success. It is suggested that corporate organisations develop policies on human rights and CSR to serve as a guide and focus efforts on using them to achieve organisational success. Human rights responsibility and CSR demand greater attention and more dedication from business organisations.The study supports the findings of Vieira Jr., Grantham, and Sampson (2021), who found a strong correlation between ROA and a firm's ethical performance.

Also, philanthropic duty has a favourable impact on the organisational effectiveness of the Nigerian banking industry. This conclusion is similar to that of (Dane & Yingcai, 2015), who claimed that most business organisations use charitable CSR to increase their public image with the aim of enhancing patronage, community appreciation, improving harmony within the host communities and the organisation, and ultimately maximising profit. Additionally, a study by Okwemba, Chitiavi, Egessa, Douglas, and Musiega (2014) found a substantial positive link between philanthropic CSR and organisational performance. This indicates that any increase in philanthropic responsibility will improve organisational performance.

Lastly, economic responsibility has a favourable effect on the organisational performance of Nigeria's banking industry. This result is consistent with that of Osisiomi, Nzewi, and Nwoye (2015) who looked at the connection between CSR and the success of a few Nigerian companies. Their research showed a strong and positive correlation between CSR expenditures and business profitability, leading them to the conclusion that social responsibility is essential to organisational performance. In addition, Odetayo, Adeyemi, and Sajuyigbe (2014) looked at how CSR affected Nigerian banks' profitability. The authors discovered a strong correlation between Nigerian banks' profitability and their CSR spending.Following suit, Anyafufu (2010) investigated the effect of CSR on organisational performance and discovered that CSR contribute to an organization's public image and came to the conclusion that CSR increases profitability and an organization's overall performance.

C. Summary of Findings

Examining the impact of corporate social responsibility on the organisational structure of Nigerian banks was the study's main goal. In order to achieve the stated specific objectives of the study and address the research questions, a total of 398 questionnaires—each structured in accordance with the study's specific objectives—were distributed. The same number (398) of these questionnaires were also retrieved, cleaned, and used as research analysis data. Statistical programmes for Social Sciences (SPSS) 20.0 was used to examine the data.

The evaluation of the impact of corporate social responsibility on organisational performance produced the following results:

i. According to the regression study, environmental CSR significantly and favourably affects the organisational performance of Nigerian banks.

ii. Additionally, the regression analysis showed that CSR for human rights has a positive (direct) and considerable impact on the operational success of Nigerian banks.

iii. The regression analysis also showed that charitable CSR has a favourable (direct) and significant impact on the organisational performance of Nigerian banks.

iv. The regression result also showed that the performance of Nigerian banks' organisations is positively (directly) and significantly impacted by economic CSR.

D. Conclusion

In today's fiercely competitive global market environment, where high-quality product and service production and effective advertising are no longer assurances that customers will patronise a company, corporate social responsibility has developed into a potent business strategy to gain competitive advantage. Since the interaction between business and society is a reciprocal relationship in which each is dependent on the other for its well-being, stakeholders are now calling on organisations to be more involved in ensuring beneficial activities to the society by meeting their societal expectations as they affect the various stakeholders of the organisations. Today, it is crucial to consider how society views commercial entities in light of their participation in initiatives that advance society as a whole.The importance of CSR engagement cannot be ignored any longer. The community always rewards businesses who genuinely care about her well-being and always finds a way to punish businesses that refuse to participate in CSR initiatives (Sen & Bhattacharya, 2001). Participating in CSR activities has been linked to improved profitability, customer satisfaction, improved originations' image, increased market share, increased performance, and it also contributes to a higher corporate competitive advantage (Klein & Dawar, 20). These factors all lead to increased profitability, customer satisfaction, improved originations' image, increased market share, increased performance, and it also attracts new customers to organisations.

Despite the importance placed on the human rights issue in the context of social responsibility, the banks studied in this study revealed low concentrations of CSR practises. This is a result of banks often giving corporate social responsibility little thought. Due to the performance of the banks in Nigeria, this demonstrated that the adoption and execution of corporate social responsibility is still in the developmental stage.

As a result, initiatives should focus on enhancing corporate social responsibility practises among Nigerian banks. This can be achieved by giving social responsibility practises distinctiveness in a way that will elaborate on many forms of social responsibility and how they each transmit diverse signals. Additionally, an effort should be made to simply express the benefits that each sort of corporate social responsibility seeks to provide for the general public.

E. Recommendations

According on the study's findings, the researcher suggested the following.

In order to gain a competitive edge over their competitors by winning the trust of their stakeholders, who have the power to directly or indirectly affect their continued corporate existence and survival, banks should make sure that corporate social responsibility plays a significant role in their corporate strategy. In doing so, banks should acknowledge how crucial it is to comprehend the perspectives of society's stakeholders and how the company's social responsibility initiatives link to their requirements and viewpoints.

In order to show society that banks genuinely care about its well-being, banks should also make sure that they inform their key stakeholders of their CSR activity. A closed mouth is a closed destiny, thus this is why (Nigerian proverb).

In addition, banks should involve their key stakeholders when developing CSR programmes for their particular region, since any CSR effort that does not benefit the target population will not be seen favourably. According to Miabhoy (2010) and Baridam (1995), firms should be cautious about controlling their profitability while also being accountable to society and their stakeholder obligations will pay off in the long term.

Banks should implement more sensible strategies in Nigeria for implementing their CSR policies.

Banks should view CSR as a marketing tool or strategy for promoting their goods in order to increase sales profit, customer satisfaction, shareholder return maximisation, stakeholder satisfaction, and image promotion in front of future workers.

That the banks should step up their efforts to incorporate more dynamic CSR initiatives, such as giving research grants to academic institutions, offering infrastructure development, offering entrepreneur training, etc.

F. Contribution to Knowledge

The government, local banks, and the general public would all benefit from exposure to the various CSR tactics that are accessible as a result of this research. Understanding this would help them better understand how corporate social responsibility practises raise stakeholders' living standards.

The findings of this study also lay the groundwork for a deeper understanding of the role that corporate social responsibility plays in marketing in Nigeria. The findings, among other things, improve knowledge of how corporate social responsibility affects organisational performance. The study has also given policy makers insight to help them formulate policies that will favourably affect the corporate social responsibility activities of Nigerian banks.

In addition, it has produced a theoretical and empirical foundation for the understanding, importance, and impact of corporate social responsibility on organisational performance. This will be a clear direction for industry regulators as they create the best regulations for the banking sector.

Additionally, economic analysts will use the study's findings to inform their understanding of how corporate social responsibility functions have affected Nigerian industry. The general public will also be more informed about what the idea of corporate responsibility means to them thanks to the outcomes of this research.

Finally, our study has contributed in a number of ways to expanding the frontier of knowledge. The literature on corporate social responsibility management has benefited from its addition. It has also offered ideas for boosting banks' productive values. Future scholars will benefit from the information the study has supplied.

G. Area for Further Research

The following areas of this study's further investigation have been suggested by the researcher:

1. A comprehensive analysis of indigenous banks' CSR initiatives.

2. Evaluate how corporate social responsibility has affected Nigeria's banking industry as a whole.

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