

Corporate Social Responsibility and its Impact on Organizational Performance

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FACULTY OF MANAGEMENT SCIENCES

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**BEING A PROJECT WORK SUBMITTED TO THE DEPARTMENT OF
ACCOUNTING, FACULTY OF MANAGEMENT SCIENCES, UNIVERSITY OF
BENIN, BENIN CITY, NIGERIA IN PARTIAL FULFILLMENT OF THE
AWARD OF BACHELOR OF SCIENCE (B.Sc.) DEGREE IN ACCOUNTING**

February, 2024

DECLARATION

I, **NJOKU Ofili Sandra** hereby declare that:

This project is based on a study undertaken by me in the department of Accounting, University of Benin, under the supervision of **Dr. (Mrs.) B.A. Akadakpo**.

This work has not been previously submitted for the award of degree elsewhere.

All ideas and views are products of my personal research and where the views of others have been expressed, they have been duly acknowledged.

Any litigation or liability arising from the work is wholly borne by me and not the supervisor.

NJOKU Ofili Sandra

CERTIFICATION

We certify that this project work was carried out by **NJOKU ofili Sandra** with Matriculation Number: **MGS1611409** in the Department of Accounting, University of Benin, Benin city in partial fulfillment for the award of Bachelor of Science (B.Sc.) degree in Accounting.

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DEDICATION

This project is dedicated to God Almighty for his grace and mercy upon my life and for the strength all through my academic pursuit and aspirations. To my family and friends, who have been my constant source of inspiration, I want to specially thank you.

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The success and the outcome of this project was made possible by the guidance and support from so many people both far and near.

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ABSTRACT

The study examined and analyzed corporate social responsibility and its impact on Organizational performance. Data were primarily sourced through the administration of one hundred (100) questionnaire out of which same number were found usable for the empirical analysis. The descriptive (frequency, mean and percentage) and inferential statistics (regression analysis) were adopted for the study's analysis.

Specifically, the analysis revealed that corporate social responsibility has a significant impact on the performance of organizations, positively impact organizational employees, has a significant impact on organizational reputation, and lastly significantly impact organizational customers.

As result of the findings, it was recommended that organizations should provide training programs on CSR principles and the impact of the organization's initiatives. This helps employees understand the company's commitment to social responsibility and how they can contribute. Also, organizations should prioritize sustainability and environmental responsibility. Implementing eco-friendly practices will enhance its reputation as a socially conscious entity. Accordingly, organizations should involve customers in CSR initiatives. For example, offer opportunities for customers to participate in charitable activities or environmental programs, creating a sense of shared responsibility. Lastly, organizations should ensure ethical governance and compliance with regulations.

Adhering to high ethical standards is fundamental to the success of CSR initiatives and overall organizational performance.

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

In the past few decades, more business leaders have realized they have a responsibility to do more than simply maximize profits for shareholders and executives, instead, they have a social responsibility to do what's best not just for their companies, but people, the environment, and the economy as a whole. Today firms have slowly come to comprehend through time the relevance and necessity of Corporate Social Responsibility (CSR), a strategic and implementable instrument, in achieving company goals. Globalization has significantly impacted competition, and dynamic volatility has significantly affected the contemporary business climate. Due to this dynamic, firms are forced to regularly review and modify their management approaches while keeping a laser-like focus on delivering value to multiple stakeholders. (Powel, 2020).

According to Kapoor and Sandu, (2010); Uadale and Fagbemi, (2012) the majority of corporate actions have an impact on not just the investors but also the creditors, debtors, employees, and society at large. It is important to note that the business environment in Nigeria has not been particularly supportive of CSR. All stakeholders are extremely agitated to ensure that organizations like multinational corporations (MNC) do not only focus on making profits but also make a deliberate effort to improve their

surrounding environment both economically and socially due to the massive rate of improper waste disposal, land degradation, poverty, pollution, lack of basic infrastructures, etc., especially in the Niger Delta region over time. Businesses must be competent in their actions because they interact with people and communities in their environment as they go about their daily operations. Furthermore, businesses should view CSR as an active investment rather than just a cost because it fosters important attitudes among employees, the community, and customers.

According to the notion Cheruiyot, and Tarus, (2016), a company's success is largely dependent on its ability to maintain strong relationships with its stakeholders. To enable businesses self-, regulate and acknowledge that their actions influence a variety of stakeholders, including the general public. It is important to note that the creation of an organization's objectives that are in line with corporate social responsibility's guiding principles and objectives presents chances for CSR initiatives. Corporate social responsibility (CSR) goals, in particular, are included in the business strategy and constitute a catalyst for its growth (Singh, 2016). The relationship between corporate social responsibility and firm profitability dynamics has generated much discussion and interest among authors and academics working on accounting and finance research. This is so that firms may run more efficiently and, consequently, turn a profit (Kiabel & Nangih, 2018). CSR has significantly changed over the years, both conceptually and practically, mostly as a result of how quickly society is changing. The relationship

between business and society drastically altered during this time. The globalization of commerce, the growth in the size and power of corporate organizations, the repositioning of the government, and the increasing strategic relevance of stakeholder connections, expertise, and brand reputation have all been significant drivers of this transition (Helg, 2007).

In general, CSR is understood to be the process by which businesses, in a transparent and accountable manner, incorporate social, environmental, and economic concerns into their values, cultures, decision-making, and operations to establish better business practices, generate wealth, and benefit society. Corporate Social Responsibility (CSR) discourse is a modern topic in business and management that has risen to prominence on a global scale (Idowu & Ojo 2016).

According to (Kapur, 2020) CSR is a concept in which a company actively integrates social and environmental issues into its commercial activities to coexist peacefully with stakeholders. CSR may also imply increased awareness of environmental and social issues in the regions where businesses operate. Whatever their nature, the commercial organizations operating in the twenty-first century will be a part of the global business community that influences and is influenced by social change and forces from all over the world. This is a result of the corporate environment's complexity and dynamic character. Thus, a wide range of stakeholders will be necessary for their success.

A wide range of stakeholders may be involved in corporate social responsibility: Shareholders, non-governmental organizations, commercial partners, lenders, insurers, communities, regulators, intergovernmental agencies, consumers, employees, and investors are just a few examples of stakeholders for a corporation. This study tends to analyze the impact of corporate social responsibility and the performance of organizations in Nigeria.

1.2 Statement of Research Problem

Organizations operate in a setting, and the effects of their operations on the commercial environment and the larger community can be both beneficial and detrimental. Businesses must be competent in their actions because they interact with people and communities in their environment as they go about their daily operations. Since there are no established guidelines for dividing the cost of CSR into investments or social welfare, corporate enterprises have ignored and rejected it over the years (Kanwal, et al., 2013). It is important to note that no organized pressure organizations or consumer awareness exist in a developing country like Nigeria to affect company conduct (Ebere et al., 2014). It is urgently necessary to conduct a thorough analysis of the nature and scope of corporate social responsibility (CSR) impact and to pinpoint areas for future development to ensure transparency, particularly in developing countries.

Corporate social responsibility practices have been investigated in the past and linked to improved firm performance. For instance, Usman, (2018) investigated the relationship between corporate social responsibility and the financial success of Nigeria's mentioned banks. The study sampled 14 quoted banks from 2006 to 2015, and the findings showed that corporate social responsibility had a significant and positive effect on profitability.

Oboreh and Arukahoha, (2021) studied the influence of corporate social responsibility on performance firms using listed companies in Nigeria and discovered a positive and significant link between CSR and performance companies. Extensive global research has been dedicated to examining the relationship between corporate social responsibility (CSR) and its impact on organizational performance (OP), as evidenced by the noteworthy studies conducted by (Jin & Drozdenko 2010; López-Arceiz et al., 2018); These studies have shed light on the significance of CSR and its potential influence on the overall performance of organizations.

Numerous studies (Margolis & Walsh, 2003; Mishra & Suar, 2010; Oeyono, Samy, & Bampton, 2011; Vogel, 2005) have examined the direct correlation between corporate social responsibility (CSR) and organizational performance (OP), but the findings have been inconclusive and contradictory. While certain studies have shown a positive association between CSR and OP (Abu Bakar & Ameer, 2011; Orlitzky, Schmidt,

& Rynes, 2003; Van Beurden & Gössling, 2008), others have indicated a negative relationship (Crisóstomo, Freire, & Vasconcellos, 2011; Malcolm, Khadijah, & Ahmad Marzuki, 2007). It was noticed that some businesses viewed social responsibility as a waste of time and money and thought it was better to ignore the results of effective organizational performance. This study aims to ascertain how corporate social obligations affect organizational performance. Corporate social responsibility activities require significant capital expenditure and could swallow or drain an organization's profitability, this study goes further to investigate whether these activities have any impact on an organization's performance.

1.3 Research Questions

Based on the above problem, the following questions were raised;

- 1). What are the benefits of CSR practices on an organization's employees?
- 2). Does CSR impacts the performance of organizations?
- 3). Does CSR practices impact organizational Reputation?
- 4). What are the roles of CSR that impact an organization's customers?

1.4 Objectives of the study.

The main objective of this study is to investigate the impact of Corporate Social Responsibility on Organizational Performance. Other specific objectives are to;

- 1). ascertain CSR practices' effects on the organization's employees
- 2). determine the impact of CSR practices on the performance of an organization.
- 3). investigate the impact of CSR practices on Organizational Reputation
- 4). determine the role of CSR in the organization's customers.

1.5 Research Hypothesis.

The following hypothesis is expressed in their null forms for the study.

H01: There is no significant relationship between CSR and the organization's employees

H02: CSR practices do not affect the performance of an organization.

H03: The application of CSR practice does not impact organizational reputation

H04: CSR practices do not impact the organization's customers.

1.6 Scope of the Study

The purpose of this research is to discover the impact of corporate social responsibility on the performances of organizations. The Organizational Performance variables considered for this study include; Organizations' Employees, Organizations' Reputation, and organizations' Customers. The sample consists of three (3) industries in Benin City, Nigeria. Eight (8) Organisations which are; 7UP plc, Coca-Cola, Guinness plc, Mat Ice, Chicken Republic, Unity Bank, Wema Bank, and fidelity bank comprise the sample size. The above organizations were chosen to know the impact of CSR practices on organizational performance. Manufacturing, Food, and Financial Industries were used to know how the organization's operation impacts its stakeholders (Employees and customers) and the organization's reputation. Questionnaires will be administered to experienced and long-serving staff of the organizations. Managers, Accountants, Directors, Agents, Representatives, Personnel, and other stakeholders of the organizations will serve as the respondents for this study. This choice is based on their stability, network spread, consumer base, and proximity to the researcher. The above organizations were chosen to know the impact of CSR practices on organizational performance.

1.7 Significance of the Study

The outcomes of this study will contribute to the current literature on the effect of corporate social responsibility on the performances of organizations. This research is relevant to all corporate institutions (both private and government-owned), regulatory agencies, banks, firms, professional accounting and business organizations, and academia. Business establishments, through this research, will endeavor to prioritize corporate social responsibility when making corporate key decisions. This would enable a peaceful coexistence among stakeholders and enable an effective business operation.

This study will also provide the regulatory bodies with information that will further strengthen the enforcement of regulatory policies that enhances organizations' participation in social obligations as a corporate citizen. Finally, this study shall encourage researchers to carry out further research in this same area.

CHAPTER TWO

LITERATURE REVIEW

2.0 INTRODUCTION

The concept of Corporate Social Responsibility (CSR) has become significant in the business world, emphasizing the obligation of companies towards society and the environment. It involves a diverse range of activities that aim to balance economic, social, and environmental goals. As businesses increasingly acknowledge their impact on society, there has been an increasing amount of research investigating the connection between CSR and how organizations perform. This review of existing literature seeks to provide a comprehensive overview of scholarly research on the relationship between CSR and organizational performance. It will explore different theoretical viewpoints, empirical studies, and practical implications to uncover the potential advantages and difficulties associated with implementing CSR practices.

2.1 Corporate Social Responsibility

According to (Nadia Reckman et al., 2023), corporate social responsibility (CSR) assumes a critical role in self-regulation, signifying the profound commitment and responsibility of businesses toward uplifting the and of communities and society at large. This dedication is exemplified through a plethora of environmental and social initiatives

carried out by companies, further highlighting the significance of CSR in fostering positive results from a larger perspective.

CSR stands as a cornerstone in shaping a company's brand perception and significantly influences its appeal to customers, employees, and investors, ultimately contributing to talent retention and overall business triumph. (Carrol, 1979) introduced the concept of corporate social responsibility (CSR), emphasizing that businesses should address economic, legal, ethical, and discretionary expectations from society, both immediate and broader. This underscores the notion that organizations must strive to achieve all four dimensions simultaneously, signifying their role in not only pursuing their own goals but also safeguarding and enhancing the welfare of the general society.

Singh and Misra (2021) further elaborate on CSR, highlighting its focus on charitable activities, quality of life improvements, community financial support, and employee welfare responsibilities. These CSR efforts extend to both internal and external stakeholders. Internal CSR encompasses practices and operational activities within the organization that promote the physical and mental well-being of employees, their satisfaction, and work-life balance (Turker, 2009; Brammer, Millington & Rayton, 2007; Suifen, Abdallah & Janini, 2018).

External CSR pertains to organizational practices that yield positive impacts on society, observable by customers, investors, regulators, and other external observers

(Obiekwe & Nwaeke, 2019). It also involves cultivating positive relationships with customers, local communities, partners, suppliers, and public agencies (Saleh, Sweis, Abdelqader, Abdullah & Arafeh, 2017; Albuhihi & Abdallah, 2018). The classification of corporate social responsibility (CSR) has been studied from various perspectives, as evidenced by the works of (Lythreathis et al.2020; Sun et al. 2021).

Porter and Kramer, (2006) present two primary categorizations, distinguishing strategic CSR, pursued to gain competitive advantage, from responsive CSR, driven by stakeholder demands. Moreover, Aguinis and Glavas (2012) discuss the embedded and peripheral nature of CSR activities, reflecting their integration into firms' strategies and routine operations. Additionally, Rupp and Mallory (2015) propose the division of CSR into internal and external domains, where internal CSR encompasses activities and policies aimed at the firm's employees, while external CSR focuses on practices directed towards other stakeholders, including customers, suppliers, governments, and society, including environmental concerns.

Tsoutsoura, (2004) suggested that a socially responsible corporation should go beyond legal requirements and adopt policies and practices that contribute to the welfare of key stakeholders. It typically includes the considerations of business ethics, community investment, environmental concerns, government relations, human rights, and workplace issues. CSR is a complicated term that has been described in a variety of forms

by various parties in business, governmental, and educational institutions, illustrating various characteristics and perspectives. A closer look at each of the terms that make up CSR could be the simplest approach to understanding. Therefore, the term "corporate" initially referred to substantial commercial entities or firms. But in its current form, it has developed to incorporate small and medium-sized businesses (SMEs). Today's culture places greater emphasis on huge organizations since they are visible to the public, but it also mentions and includes smaller businesses. Thus, it would be best to define the word "corporate" in its simplest form. Certain nonprofit organizations, including the United Nations and Amnesty International, are also recognized as "corporate" entities. The term "social" relates to the connection between man's life and society, focusing on the well-being of human communities. In the corporate context, society was initially understood as involving only human stakeholders affected by corporate actions. However, the concept has expanded to encompass the natural environment, including plants, animals, and the overall biosphere (Carroll and Brown, 2018). Responsibility, in essence, involves being accountable and having a sense of obligation toward society.

Over time, corporate social responsibility (CSR) has been defined in various ways. One widely accepted perspective conceptualizes CSR as having three components: economic, environmental, and social, often referred to as the triple bottom line (TBL). According to the TBL concept, businesses are not solely focused on making profits but also have a responsibility to contribute environmental and social value to society.

Therefore, in addition to emphasizing the economic contributions of corporations, the TBL approach to CSR highlights the environmental and social impacts they generate within society, whether positive or negative (Sridhar and Jones, 2013).

CSR advocates for the corporate organization to take responsibility for its actions and to make positive impacts on the environment, employees, consumers, other stakeholders, and society at large through its activities. CSR entails businesses aligning their behaviors and values with the needs and expectations of the stakeholders including the employees, customers, investors, suppliers, regulators, and the society at large (Fontaine, 2013). According to (Olaroyeke and Nasieku 2015), CSR revolves around companies' interactions with society and encompasses such issues as corporate philanthropy/giving, corporate citizenship, corporate community relations, and corporate social marketing. In other words, businesses need to be concerned with more than just profit but also the environmental and social impact of the operations. CSR, therefore entails managing these impacts such that the benefits are maximized and the downsides minimized (Fontaine, 2013). It entails those public actions which society expects from the corporations to ensure that society is protected from any adverse activities of the corporate organizations and thereby ensuring a cordial relationship between the business and society (Chikaji & Abdullahi, 2016). CSR entails businesses aligning their behaviors and values with the needs and expectations of the stakeholders including the employees, customers, investors, suppliers, regulators, and the society at large (Fontaine, 2013).

According to (Olaroyeke and Nasieku 2015), CSR revolves around companies' interactions with society, and encompasses such issues as corporate philanthropy/giving, corporate citizenship, corporate community relations, and corporate social marketing. CSR encompasses the actions that society expects from businesses and corporations, aiming to add value to society. It includes the public actions that corporations are expected to take to protect society from harmful activities and maintain a positive relationship between businesses and society (Chikaji and Abdullahi, 2016).

2.1.2 Organizational Performance.

Organizations exist in an environment and their operations can cause both negative and positive impacts on the trade environment and the community it operates. As businesses perform their day-to-day exercises, they relate to individuals and communities in their environment, consequently, they have to be capable of their activities. In particular, customers collectively get attracted to environmentally and socially conscious businesses. The relevance of organizational structure and design in boosting performance is emphasized by (Daft, R. L., 2014). He investigates how elements like organizational culture, lines of communication, modes of decision-making, and coordinating techniques affect an organization's overall effectiveness. The balanced scorecard framework, which incorporates financial and non-financial performance criteria to assess organizational performance, was proposed by (Kaplan, R. S., and

Norton, D. P, 1996). Their approach emphasizes the importance of monitoring numerous dimensions, including financial, customer, internal processes, progress and development, and integrating performance measures with strategic goals.

Liptons, (2003) views organizational performance as the company's ability to fulfill its core objectives and outperform its competitors. On the other hand, Richard et al (2009) argue that firm performance encompasses three crucial areas: stakeholder returns, financial performance, and leadership in the product market.

Venkatraman & Ramanujam (2001) propose an alternative conceptual model that suggests performance consists of two key dimensions. The financial aspect includes factors such as organizational profitability, market value, and growth. The operational domain, on the other hand, encompasses non-financial competitive factors like customer satisfaction, client retention, employee satisfaction, product quality, and organizational reputation.

According to (Obiekwe, Obibhunun, and Omah 2019), performance is the consequence of collaborative attempts made by individuals and groups to generate a specific output or outcome. Organization's performance in this case is a function of the whole. Here, organizational performance is a product of the sum of individual and group effort within an organization, including intentional organizational support and action toward its achievement.

Organizations have recognized the connection between CSR implementation and OP through improved reputation, economic benefit, and increased marketing opportunities. Actively involving stakeholders has been demonstrated to produce favorable outcomes in terms of financial gains, commitment to a brand and identity, and business-related operation, ultimately leading to organizational performance. (Suh 2016; West, Hillenbrand, and Money; 2014). This strategic approach to corporate social responsibility helps to foster relationships between stakeholders and the organization brand that are long-lasting which are built on trust and confidence (Bhattacharya and Kaursar, 2016; Park, Lee,)

2.1.3 Relationship between corporate social responsibility and organizational performance.

The integration of Corporate Social Responsibility (CSR) into organizations brings numerous benefits, including enhanced brand value, improved access to finance, a safer workplace, robust risk management and corporate governance, motivated employees and community members, customer loyalty, increased confidence and trust from stakeholders, improved public image, and economic success (Al-Ma'ani et al., 2019; Elsafty and Tahon, 2021; M. S. Kim and Thapa, 2018; Ali et al., 2017).

Prioritizing CSR indirectly creates more opportunities for a company to grow, flourish, and generate revenue, while neglecting CSR could harm its reputation. The term

"organizational performance" refers to an organization's general effectiveness and efficiency in attaining its goals and objectives. It entails evaluating a number of factors, including personnel productivity, satisfaction among consumers, operational effectiveness, and financial performance.

Watad, M. M., Abbas, and Tarhini, (2019) examine how employee engagement, employee commitment, and organizational performance interact. In order to improve overall performance, their assessment emphasizes the significance of developing a healthy work environment, encouraging employee dedication, and harmonizing personal and organizational goals. A concept known as corporate social responsibility (CSR) places emphasis on an organization's dedication to conducting business in a way that is sustainable on all three fronts: economically, socially, and environmentally. It entails taking into account how the organization's actions affect many stakeholders, including as the environment, communities, employees, and customers.

Yangs, et al., (2019) Investigate the link between organizational performance and corporate social responsibility (CSR). They contend that there is a non linear and dynamic link between the two, pointing out the importance of taking into account the temporal factors and various degrees of CSR's performance influence. The incorporation of CSR into organizational performance acknowledges the potential influence that social and environmental activities may have on a company's long-term success. Organizations

can strengthen their stakeholder connections, improve their brand, reduce risks, and generate shared value by using ethical business practices. The stakeholder hypothesis is the basic tenet that claims CSR improves corporate success (Freeman, 1984).

According to the notion (Cheruiyot and Tarus, 2016), a company's success is largely dependent on its ability to maintain strong relationships with its stakeholders. In order to enable businesses self-regulate and acknowledge that their actions have an influence on a variety of stakeholders, including the general public, CSR is advocated as a business model (Mbogoh and Ogutu, 2017). The creation of organization's objectives that are in line with corporate social responsibility's guiding principles and objectives presents chances for CSR initiatives. Corporate social responsibility (CSR) goals, in particular, are included into the business strategy and constitute a catalyst for its growth (Singh, 2021). The relationship between corporate social responsibility (CSR) and organizational performance may seem complex, but neglecting social responsibility can prove costly for businesses.

Singh and Misra, (2021) also highlight the creation of positive links between businesses and society through CSR. (Para and Krausz, 1995) found that firms perceived as meeting socially responsible criteria either outperformed or performed as well as those not considered socially responsible. (Filho, et al., 2010) discovered a significant

relationship between social responsibility, corporate strategy, and competitive advantage in their study.

Similarly, Garay and Font, (2011) reported that CSR positively influences customer perception and firm performance. However, as emphasized by (Obiekwe and Nwaeke 2019), while there is societal pressure for businesses to engage in social responsibility activities, management must not overlook their primary responsibility to owners in favor of addressing societal needs.

Operations carried out as part of a company's corporate social responsibility program to manage interactions with the community may also lower costs and reduce risks. Initiatives in corporate social responsibility may also help a company increase its competitive edge by fostering better ties with its clients. Companies will act with greater accountability since management see it as a source of competitive benefits, including decreased risk, access to finance, attracting and retaining talent, and retaining consumers (Ukpabi, et al., 2010).

According to (Maqbool and Zamir 2019), an effectively executed CSR concept can lead to a number of competitive advantages, including higher accessibility to capital and markets, increased sales and profits, operational cost savings, improved productivity and quality, an efficient human resource base, enhanced brand recognition and goodwill, increased customer loyalty, and improvements in decision-making and risk management

processes. Due to the goodwill it creates and the interconnectedness that exists between business firms and the environment in which they operate, corporate social responsibility has become essential in the modern world. Value creation, which entails generating goods and services that will meet societal expectations while maximizing profit for the owner and helping to address societal needs, is the goal of starting an enterprise (R.I. Akindele., 2011).

As a result, it is the duty of business to increase the wealth of its owners as well as that of other stakeholders like its employees, clients, suppliers, partners in business, and the local government. According to Omodero and Ihendinihu, (2010), corporate social responsibility has developed into a major concept that has been given serious consideration by corporate organizations due to its importance in linking business to the society and creating cordial relationship with the government

In today's new normal in which competition is an unpredictable speed like light, organizations' growth, visibility, sustainability and survival on the long run depends on how socially responsible an organization is to the stakeholders. Organizations around the world are battling with another part, which is to address the issues of the present era without compromising the capacity of the succeeding eras to address their own particular issues. Organizations are being called upon to assume liability for the ways their operations affect social orders and the indigenous habitat. They are likewise being

implored to display the incorporation from social and environment challenges in business operations and in collaborations (Van Marrewijk & Verre, 2003).

Organizations have set up a variety of systems for managing the meeting of societal needs, the regular environment, and acclimating business necessities with respect to how significantly and how well they are joining social responsibility approaches into both methodology and every day routines all inclusive.

Osisoma et al., (2010) investigated the relationship between CSR and performance of selected firms in Nigeria. Their study revealed that there is a positive and significant relationship between CSR cost and corporate profitability and therefore, concluded that social responsibility is vital to organizational performance. Anyafufu, (2010) examined the impact of CSR on organizational performance and found that CSR contribute to the public image of an organization and concluded that CSR increase profitability and overall performance of an organization.

Similarly, (Garay and Font, 2011) carried out a study on the effect of CSR on company's performance the study revealed that CSR influence customer perceptions and company performance.

2.1.4 CSR and Organizational Reputation

Corporate social responsibility (CSR) is intricately tied to an organization's reputation. The manner in which a company engages in socially responsible practices and fulfills ethical obligations holds substantial influence over its standing among stakeholders like customers, employees, investors, and the general public. Implementing CSR initiatives, such as adopting eco-friendly practices, ensuring fair labor standards, engaging with the community, and supporting philanthropic endeavors, can significantly enhance an organization's reputation. By demonstrating a genuine commitment to social responsibility, a company not only contributes to societal well-being but also garners trust and respect from stakeholders. A positive CSR reputation yields numerous benefits for organizations. It attracts and retains customers who prioritize ethical and sustainable practices, bolsters employee morale and loyalty, appeals to socially responsible investors, enhances brand value and recognition, and fosters positive relationships with regulatory bodies and the local community. Corporate reputation is established by attributing certain characteristics to a company, based on its past actions and its ability to consistently deliver improved business outcomes. It also encompasses stakeholders' trust in the firm's performance. A company can enhance its corporate reputation through factors like financial stability, high-quality products and services, effective management, and competitiveness in the market.

Turban and Greening, (1997) expanded on social identity theory and asserted that corporate social responsibility (CSR) practices have a positive impact on corporate reputation, which in turn attracts talented potential employees. However, the extent of social involvement varies across industries, with some organizations focusing more on environmental responsibilities while others prioritize meeting stakeholders' expectations to achieve a positive reputational effect.

Moreover, stakeholders who value socially responsible business operations are more likely to associate themselves with a company that demonstrates such practices. They may strategize and sustain these practices in a way that maximizes profitability for the firm, thereby benefiting from its reputation. This viewpoint is supported by (Saeidi, et al., 2015; Zhu, Sun, and Leung 2014; Roberts and Dowling 2002), who consider corporate reputation as a mediator in the relationship between CSR and firm performance, and find a positive association between the two. However, the degree to which organizations build their reputation through CSR can vary significantly. Some scholars argue that highly reputed organizations tend to be more oriented towards CSR compared to others (Kim, 2011; Sotorrío & Sánchez, 2008).

Conversely, certain researchers suggest that poorly reputed firms are more inclined to engage in CSR initiatives, as they believe it can improve stakeholders' perception of the firm's reputation (Yoon, et al., 2006). It is acknowledged that socially

responsible behavior and stakeholders' positive perceptions play a role in shaping the reputation derived from CSR. This can be explained by stakeholder theory, which posits that external stakeholders associate an organization's reputation with its socially responsible conduct. When an organization's reputation aligns with its corporate social practices, it contributes to better organizational performance.

Conversely, neglecting CSR or engaging in unethical practices can inflict severe damage on an organization's reputation. Negative publicity, public backlash, and eroded trust from stakeholders can have enduring consequences, including diminished market share, difficulties in attracting talent, and potential legal and regulatory repercussions. Hence, organizations that give priority to and effectively implement CSR initiatives tend to enjoy a stronger and more favorable reputation, which in turn confers a competitive advantage.

2.1.5 CSR and Organizational Employees

Collins and Montgomery, (1995) emphasize the belief held by many organizations that their employees can be a source of competitive advantage and play a crucial role in driving organizational performance. Nka, Nwaeke and Obiekwe, (2017); Obiekwe, Zeb-obipi, and Oparanma, (2018) also stress the vital contribution of employees in propelling organizations toward their desired goals and objectives.

According to Osioma, Nzuwi, and Nwoye, (2015), organizational performance is measured by the extent to which an organization accomplishes its stated objectives, encompassing financial and non-financial areas like profitability, productivity, market share, innovation, and customer satisfaction. Regardless of the specific dimensions of organizational performance identified by different authors, Obiekwe, (2018) highlights that the quality of the workforce at all levels significantly influences an organization's performance. Thus, any performance measurement system employed by an organization must necessarily consider all operations, activities, assets, and employees.

The significance of employee-related responsibilities cannot be overstated. In today's business landscape, the human capital of a company is widely acknowledged as one of the most critical assets (Collier & Esteban, 2007; Kordić and Milićević, 2018; Meier et al., 2019; Bogićević-Milikić, 2019). Ensuring social responsibility towards employees entails a myriad of activities encompassed within human resource management (HRM) (Berber et al., 2014). This includes robust communication and information dissemination, providing fair and adequate training and development opportunities, empowering employees, safeguarding their health and well-being, promoting a healthy work-life balance, and prioritizing workplace safety.

In line with Slavković and Slavković's, (2019) insights, training and development assume paramount importance, as they are directly linked to the continual

acquisition of new knowledge and skills. Such development serves as an indispensable foundation for societal growth, progress, and sustainability. In the context of corporate social responsibility (CSR), it is essential to distinguish between activities directed towards employees and those aimed at external stakeholders, as each category encompasses a unique and distinct set of actions (Cillo et al., 2019).

Nevertheless, according to the stakeholder theory, employees hold a critical position within the stakeholder community, playing an integral role in both internal and external CSR endeavors (Cillo et al., 2019). They serve as the driving force behind the execution of external CSR projects initiated by the organization, assuming the responsibility to complete them within stipulated timelines (Aguinis & Glavas, 2012). As such, the effectiveness of external CSR initiatives profoundly relies on the active participation and willingness of employees to engage in these endeavors (Collier & Esteban, 2007).

Consequently, organizations must garner employee support through internal CSR policies to ensure the success of external CSR initiatives. Empirical evidence suggests that employees' endorsement of CSR has far-reaching implications, contributing significantly to increased job satisfaction and positively influencing various work-related attitudes and behaviors (Lombardi et al., 2020; Shen and Zhang, 2019).

Therefore, fostering a culture of employee support for CSR initiatives holds immense importance for organizations seeking to enhance their overall performance and promote positive outcomes for both their workforce and the broader society (Shen and shang 2019; Lombardi et al 2020). According to stakeholder theory, employees hold a crucial position in CSR research, as emphasized by (Aguilera et al. 2007). Socially responsible organizations significantly impact employees' retention, satisfaction, and commitment, as noted by (Ardito et al. 2018; Stites & Michael 2011).

CSR initiatives targeted at employees encompass various programs, such as employee training, opportunities for continuing education, secure work environments, diversity inclusion policies, and parental daycare facilities, among others, as explored by (Brammer et al. 2007; Turker, 2009). As essential stakeholders, employees can influence the socially responsible behavior of organizations, expecting similar treatment in return, as suggested by (Royle, 2005). However, Royle, (2005) also raises concerns that some corporations may adopt the rhetoric of CSR without fully implementing it in their treatment of employees. There are instances where firms engaged in external CSR practices may reduce investment in employees' development activities to offset costs, or even require employees to contribute part of their earnings to external CSR initiatives (Kline, 2011; Zappalà, 2004). Such practices can create feelings of coercion among employees, leading to negative perceptions of CSR efforts (Wood, 2010).

Therefore, organizations must comprehend the significance of CSR directed toward employees and acknowledge its impact on employee-level contextual performance. The impact of CSR initiatives on individual performance is influenced by the sincerity with which employees perceive these actions and how well they align with their personal values (Donia et al., 2019). When employees perceive CSR activities as intrinsically motivated, it has a positive effect on their performance. Conversely, if they harbor doubts about the organization's motives, it can lead to a negative effect (Donia et al., 2019). However, (Story and Neves 2015) offer slightly different findings, indicating that CSR practices can positively influence employees' willingness to exert extra effort if they perceive the practices as both intrinsically and extrinsically motivated. (Rahman et al. 2016) discovered a positive relationship between CSR and employee attitudes such as job satisfaction, affective organizational commitment, and continuance organizational commitment. However, the same positive relationship was not observed for normative organizational commitment.

Bouraoui et al., (2020) raised questions about these results, as they found that the relationship between CSR and affective commitment was moderated by the need to belong and mediated by person-organization fit. This suggests that the impact of CSR may be reduced for individualistic employees and those with differing ideologies from their organization. Moreover, CSR has been found to positively influence organizational citizenship behavior (OCB) and work engagement when mediated through organizational

justice (Farid et al., 2019). However, there are contrasting findings regarding the relationship between CSR and OCB (Azim, 2016).

Additionally, highly ethical workplace climates have been linked to reduced turnover intention among employees (Stewart et al., 2011). The impact of CSR on employee behavior is complex, and research has demonstrated that it yields a positive effect on extra-role helping behavior when organizational identification serves as a mediator (Shen and Benson, 2016). CSR also mitigates employees' tendencies to engage in customer-directed counter-productive work behavior (Hur et al., 2018). Nevertheless, there remains a gap in research concerning the relationship between CSR and employee behavior, with limited investigations employing work engagement and organizational identification as proxies for employee attitudes (Zulfiqar et al., 2019).

Numerous researchers have highlighted the significant impact of perceived treatment on employees' behavior, emphasizing the principle of reciprocity (Blau, 1964; Gouldner, 1960). Accordingly, it is proposed that when employees perceive fair treatment from their organizations, they respond positively in return, leading to an increase in their contextual performance (Bhatti et al., 2020).

Farooq et al., (2017) discovered that employees from retail firms operating in culturally distinct regions corroborated the notion that CSR actions directed toward employees not only enhance their perceived respect but also influence their

organizational identification. Under the norms of reciprocity, employees who experience fair treatment from their organizations feel an obligation to reciprocate with higher trust in the organization's methods and policies.

Tan et al., (2019) argue that employees receiving extra benefits such as higher salaries and greater training opportunities are motivated to work harder to achieve organizational goals, leading to positive behaviors such as selflessness and increased organizational involvement (Aselage and Eisenberger, 2003). Organizational actions characterized by fairness and justice are deeply valued by employees (Rhoades and Eisenberger, 2002; (Kurtesis et al 2017). Such discretionary and just practices foster a positive employee response, promoting a more engaged and committed workforce.

2.1.6 CSR and Organizational Customers

Customer loyalty, a crucial factor for a firm's survival and growth, arises from the positive feelings customers experience when purchasing products or services (Lemon et al., 2002). As defined by Oliver (1980), customer loyalty involves a strong commitment to consistently rebuy or patronize a preferred product or service, despite potential influences and marketing efforts that could lead to switching behavior. The dimensions of CSR activities play a vital role in building customer loyalty and corporate reputation, contributing to long-term customer relationships and retention (Bhatti et al., 2018).

Marketing experts recognize CSR's significance in fostering customer loyalty over time. Studies have shown that CSR has a strong relationship with customer satisfaction and loyalty (Singh and Misra, 2021), as well as brand awareness and customer loyalty (Yusof et al., 2015). Lee and Kim (2017), emphasized that CSR is a determining factor in enhancing company image and customer loyalty.

Lee et al. (2019) found that CSR acts as a mediator in creating customer loyalty and corporate image, particularly in the airplane industry, leading to positive effects on consumers' behavioral intention and satisfaction. Alam & (Rubel 2014) supported these findings, observing a positive relationship between CSR, customer satisfaction, and loyalty. In the pharmaceutical industry, effective CSR activities, according to Suki et al., (2016), build long-term trust and loyalty, ultimately improving a firm's overall performance.

Yoo et al., (2015) emphasized the link between higher customer satisfaction and increased customer loyalty. Nyadzayo and Khajehzadeh (2016) also affirmed that customer satisfaction is a crucial determinant of customer loyalty, leading to repeat purchases. In the telecom industry, Rychalski and Hudson, (2017) noted a significant relationship between customer satisfaction and loyalty, where satisfied customers are more likely to trust, remain loyal, and make repeat purchases. Similarly, studies in the

banking industry by (Muffin 2021; Bukhari et al., 2020; Harun et al., 2020) highlighted that CSR directly and positively impacts customer loyalty.

Finally, in the hotel industry context, Reza et al. (2020), observed a positive and significant association between CSR and customer loyalty, reinforcing the importance of CSR initiatives in building lasting customer relationships and loyalty.

2.1.7 Impact of Corporate Social Responsibility

The research on corporate social responsibility (CSR) in Nigeria is still limited but showing signs of growth. There is a rising interest and awareness of CSR initiatives and a growing body of research focusing on corporate organizations in various sectors like oil and gas, banking, and manufacturing in Nigeria. Several studies have explored the relationship between CSR and organizational performance producing diverse findings. Some studies have discovered a positive impact on financial performance (Abubakar, 2018; Enughulu & Dabor, 2019; Irabora, 2019; Ogungbade, 2021), while others have found no significant relationship (Tijani et al., 2017) or even negative associations (Madugba & Okafor, 2016; Ogungbade, 2021; Oyewumi et al., 2018). Regarding the financial returns derived from CSR, it has been argued that banking firms do not experience proportional benefits compared to manufacturing firms and multinational corporations (MNCs) despite similar levels of investment in CSR projects (Oyewumi et al., 2018). Corporate organizations in Nigeria embrace CSR through various approaches,

taking into consideration factors such as company policy, size, culture, industry dynamics, and stakeholder demands (Madugba & Okafor, 2016). These factors, among others, have been found to have a significant impact on CSR (Miko & Ya'u, 2018; Obi & Ode-Ichakpa, 2020; Yahaya & Apocr, 2021). In addition to its influence on organizational financial performance, CSR activities, when coupled with effective disclosure, have been shown to have a significant and positive effect on stakeholders' perception of the organization (Okoi et al., 2021), consumer purchasing decisions, and behavior (Potluri et al., 2020), employees' perceptions and display of organizational citizenship behavior (Onyishi et al., 2020), as well as environmental preservation and the management of youth unrest in local communities (Sokefun & Oduyoye, 2018).

2.2 Empirical Review

The relationship between Corporate Social Responsibility (CSR) and organizational performance has been subject to extensive research. However, the empirical findings have been contradictory. The benefits of integrating CSR into organisations include improved brand value, better entree to finance, a healthier and safer workplace, stronger risk management and corporate governance, motivated employees and community members, customer loyalty, increased confidence and trust of stakeholders, an improved public image, and economic success (Al-ma'ani et al., 2019; Ali et al., 2017; Elsafty & Tahon, 2021; M. S. Kim & Thapa, 2018). This author agrees

that any company that prioritises CSR does not, in fact, directly assist society in any manner; rather, it indirectly creates more opportunities for the company to grow, flourish, and generate more revenue.

Businesses with CSR practices not only attract the best employees, shareholders, and consumers but also contribute to a happy community and society, recognized as sustainable enterprises for the future by the capital market and the economy (Nasieku et al., 2014; Petrovi-Ranelovi et al., 2015; Yusuf, 2018).

The impact of corporate social responsibility (CSR) on an organization's image and customer behaviors has been extensively studied by various scholars, with their findings highlighting the crucial role of CSR in shaping customer perceptions and attitudes.

Ali, (2018) conducted research that confirmed both corporate reputation and customer satisfaction as key determinants of CSR. Moreover, the study revealed that customer loyalty plays a pivotal mediating role between CSR, customer satisfaction, and the overall corporate image.

Reinforcing these notions, Mousiolis and Zaridis, (2014) further demonstrated that CSR initiatives have a positive impact on customer-company identification and overall customer satisfaction. However, it is important to consider contrasting viewpoints, as presented by (Lee and Kim 2017; & Hassan et al., 2013). These researchers argued

that CSR might not have a direct impact on customer satisfaction in the hotel industry context. Additionally, a study by Alrowais et al., (2020) indicated that while CSR does influence customer awareness and satisfaction relations, its effects on experiential customer service and customer loyalty in the hotel industry may not be as significant. Most researchers and scholars have a concrete believe that only a proven cause and effect relationship between CSR activities and financial performance can dramatically increase corporate social activity (Phillip & Claus, 2002). The link between CSR and financial performance is favorable, which emphasizes how crucial ethical corporate conduct is to long-term success (Agle, B. R., et al., 2019)

Orlizky, et al. (2003) investigated corporate social responsibility and corporate financial performance by integrating 30 years of research from 52 previous studies by using Meta analytical techniques and the results confirmed a strong positive correlation between financial performance and the management of the company's social impact than financial performance with its environmental performance.

According to a study by Hassan and Nareeman (2017) that was conducted in Malaysia to ascertain the impact of consumers' perceptions of multinational retailer's CSR policies, there was a positive and substantial correlation between CSR dimensions and customer happiness. The results of the study by Ashraf et al., (2017) showed that CSR has a positive impact on customer satisfaction in the Pakistani banking

sector. In a similar vein, Senthikumar et al. (2014) discovered that CSR has a significant impact on customer satisfaction in the Indian banking sector. Additionally, CSR practices were predicted and demonstrated a positive impact on customer satisfaction in the mobile telecommunications sector in Malaysia in the study by Zhang et al. (2020).

Today, the customer service experience is evaluated based on CSR, influencing a company positively or negatively. Empirical evidence supports the idea that CSR initiatives impact consumer evaluation, satisfaction, and loyalty (Agyabeng-Mensah et al., 2020). Que et al., 2019; Brown and Forster, (2013) demonstrated that CSR practices motivate managers to operate efficiently, thus positively affecting business practices. CSR also plays a key mediating role in financial performance (Darus et al., 2013).

Phillips et al., (2019) found that CSR positively impacts value creation, customer satisfaction, and a firm's sustainability. Studies, like (Islam et al. 2021; Ali, 2018), reaffirm that CSR initiatives are associated with corporate reputation, customer satisfaction, and loyalty, ultimately providing a competitive edge in the industry. CSR has been identified as a means of building a corporate image and brand equity (Chung et al., 2015).

A positive corporate image and reputation result from customers' perceptions and experiences with an organization (Ali et al., 2021). Moreover, CSR has a significant

effect on customer satisfaction, employee retention, and consumer attitude (Aminudin, 2013; Boateng & Okoe, 2015). Customer loyalty, a vital factor for a firm's growth, is cultivated through customer satisfaction and CSR activities (Oliver, 1980; Bhatti et al., 2018). Lee et al., (2019) highlighted CSR as a mediating factor in creating customer loyalty and corporate image in the airline industry. The link between CSR and customer loyalty has been well-established across various industries (Yusof et al., 2015; Alam & Rubel, 2014).

Ultimately, customer satisfaction is the key determinant of customer loyalty (Nyadzayo & Khajehzadeh, 2016). Ali (2018) conducted similar research, establishing corporate reputation and customer satisfaction as crucial determinants of corporate social responsibility. Moreover, their study identified customer loyalty as a mediating factor between CSR, customer satisfaction, and the overall corporate image. Reinforcing these findings, other reputable scholars, (Luo & Bhattacharya 2006; Sen & Bhattacharya 2001), also affirmed the substantial positive relationship between CSR and customer satisfaction. Further evidence from (Mousiolis & Zaridis 2014) demonstrated the positive impact of CSR initiatives on customer-company identification and overall customer satisfaction. However, it is vital to consider contrasting perspectives in the body of research. (Lee & Km 2017; Hassan et al., 2013) presented arguments countering the direct impact of CSR on customer satisfaction. Additionally, a study by (Alrowais et al., 2020) indicated that while CSR does have a relationship with customer awareness and satisfaction, its effects

on experiential customer service and customer loyalty within the hotel industry may not be as pronounced. In conclusion, CSR plays a crucial role in fostering positive relationships with stakeholders, enhancing customer satisfaction, building a strong corporate image, and ultimately cultivating customer loyalty. The references mentioned throughout these findings provide substantial evidence supporting the significance of CSR in modern business practices.

2.3 Theoretical Review

Companies must recognize that implementing corporate social responsibility (CSR) not only enhances their economic value but also signifies their responsibility towards the environment and social commitment. The theoretical framework guiding upcoming CSR implementation is as follows;

2.3.1 Corporate Accounting Theory

According to this theory, companies are responsible for all consequences, whether intentional or unintentional, affecting stakeholders. It goes beyond mere acts of generosity or voluntary actions like charity and stewardship. Instead, CSR is seen as an inherent and fundamental obligation, a "spirit of life" within business practices. The focus is on safeguarding the well-being of future generations and meeting their needs while conducting business (Wilson, 2003).

2.3.2 Political Theory

Acknowledging that economic transactions are intertwined with the social and political environment, this theory emphasizes the responsible use of business power in the political arena. Social responsibilities arise from the amount of social power businesses hold (Garriga, 2004).

2.3.3 Justice Theory

In a free-market capitalist system, profit or loss depends heavily on the inequality of rewards and privileges within earnings and compensation. The theory highlights that companies should treat the community and environment fairly, considering the external impacts of their operations through CSR programs (Freeman, 1984; Garriga, 2004).

2.3.4 Corporate Sustainability Theory

Corporate Sustainability Theory emphasizes the integration of business goals with social and ecological objectives to ensure sustainable growth (Wilson, 2003). This theory considers three main pillars - economics, social, and environment - to be interconnected and inseparable. It places significant importance on safeguarding the wellbeing of future generations and meeting their needs. Society and the environment are identified as the foundational pillars that determine a business enterprise's success and, therefore, must always be protected and empowered. While corporate growth and profitability remain

crucial aspects, the theory also highlights the corporation's responsibility to pursue societal goals, specifically those related to sustainable development. These goals encompass environmental protection, social justice, equity, and economic development. The theory posits that achieving sustainable objectives is essential for the long-term success and viability of businesses.

2.3.5 Stakeholder Theory

Stakeholder Theory posits that a company's success and sustainability depend on effectively balancing the interests of various stakeholders (Freeman, 1984; Garriga, 2004). By doing so, the company can gain ongoing support and experience growth in market share, sales, and profits. The theory emphasizes that a company's activities should take into account the approval of stakeholders since their support is vital for the company's existence (Freeman, 1984; Garriga, 2004). This includes providing benefits not only to shareholders but also to creditors, customers, suppliers, government, public, and analysts (Freeman, 1984; Garriga, 2004; Wilson, 2003). Legitimacy Theory, according to (Suchman 1995), revolves around the perception that an entity's actions align with socially constructed norms, values, and beliefs. It underscores the close social relations between the company and the community, governed by a social contract. The theory highlights that the company's presence in a certain area is politically supported and guaranteed by government regulation, representing the community's interests (O'Donovan,

2002). As a result, an indirect social contract exists between the company and the community concerning the costs and benefits for the corporation's sustainability (O'Donovan, 2002). CSR is seen as a fundamental obligation for the company, not voluntary, and the disclosure practices of corporate responsibility should be implemented to ensure that the company's activities and performance are accepted by society.

CHAPTER THREE

METHODOLOGY

3.1 Introduction

This chapter addresses the methodology that will be used in attaining the set objectives of this study stated in chapter one. The issues covered in this chapter are the research design, population, sampling method, sources of data, and the technique employed to analyze the data collected.

3.2 Research Design

Research design pertains to the framework that establishes the suitable research approach for a study (Kothari, 2004). In this particular study, a cross-sectional research design was used for the study. In a cross-sectional sectional research design, information is obtained through questionnaires from diverse individuals during a single instance. This design enables the researcher to observe variables without imposing any influence. Moreover, it aims to present a comprehensive and precise depiction of events, seeking to elucidate individuals' perceptions and behaviours based on the acquired data. One benefit of employing a cross sectional study design is it's capacity to facilitate the simultaneous comparison of multiple variables.

3.3 Population and Sampling

3.3.1 Population Size

In this study on the effect of corporate social responsibility on organizational performance, the population of this study consists of (3) industries in Benin City, Edo state which are: Manufacturing Industry, Financial Industry, and Food Industry.

3.3.2 Sampling Method

This study will adopt non- probability sampling method (Convenience sampling). The convenience sampling is one in which the researcher selects whatever Sampling unit he or she has access to and are conveniently tested. Consequently, the questionnaires will be distributed to readily accessible respondents.

3.3.3 Sample Size

The sample size of the study comprises (8) different organizations having their operations located within the Benin Metropolis, Nigeria. 7UP PLC, Coca-Cola, Guinness PLC, Unity Bank, Wema Bank, Fidelity Bank, Mat- Ice and Chicken republic comprise the sample size. This choice is based on their stability, network spread, consumer base, and proximity to the researcher.

3.4 Sources of Data

The source of data for this study is the primary data as the questionnaire will be used to get required information from the respondents.

One hundred (100) questionnaires will be administered among staffs of the above organization. Managers, Accountants, Supervisors, Representatives, Personnel, Customers and other stakeholders will be the respondents.

3.5 The Research Instrument

To collect data for this study, a carefully crafted questionnaire will be utilized. The questionnaire will be divided into two sections, denoted as part one, part two. Part one aims to collect demographic details from the respondents, whereas part two comprised queries tailored to align with the objectives of the research. All questions will adopt a modified five-point Likert scale, spanning from Strongly Agree (SA) to Agree (A), Neutral (N), Disagree (D), and Strongly Disagree (SD).

3.6 Model Specification

In line with the empirical and theoretical review of the study, corporate social responsibility is seen to likely have impact on organizational performance in Nigeria. In order to validate the empiricism of the proposed research framework, the study will be developed on a multiple regression econometric model which seeks to explain variations

in the value of the dependent variable (Corporate social responsibility) on the basis of change in the independent variables (Organisational performance). The functional relation of the model is adopted from Captain and Brown (2014) in a similar context.

The model when written in functional form is given as

$$CSR = f(OP, OE, OR, OC) \dots \dots \dots (1)$$

When written in econometric form is given as

$$CSR = \beta_0 + \beta_1 OP + \beta_2 OE + \beta_3 OR + \beta_4 OC + U_t \dots \dots \dots (2)$$

Where:

CSR= Corporate Social Responsibility

OP= Organizational Performance

OE= Organizational Employees

OR= Organizational Reputation

OC= Organizational Customers

U_t = Stochastic Error term

β₀= Slope

$\beta_1 - \beta_4 = \text{Parameters}$

$\beta_1 - 5 \leq 0$ (a priori expectation)

3.7 Operationalization of Variables

The objective of this research is to examine the impact of corporate social responsibility on organizational performance. Initial data analysis will involve the use of descriptive statistics. The survey items will be presented as statements, and respondents will indicate their preferences by selecting the appropriate statements. Respondents will utilize a 5-point Likert scale, ranging from "Strongly Agree" to "Strongly Disagree" to express their agreement with the statements.

Table 3.1: Operationalization of Variables

S/N	Variables	CODE	Operationalisation	Sources
1.	Corporate Social Responsibility	CSR	Respondents' Likert scores for statements related to corporate social responsibility (Economic, social, environmental) and its impact on Organizational performance	Singh and Misra, (2021); Lythreathis et al., 2020; Sun et al., 2021).
2.	Organizational Performance	OP	Respondents' Likert scores for statements related to Organizational performance such as organizational reputation, organizational employees, and organizational customers.	Sl- Ma'ani et al., (2019); Elsafty & Tahini, (2021); M.S. Kim & Thapa, (2018); Ali et al., (2017).
3.	Organizational Employees	OE	Respondents' Likert scores for statements related to corporate social responsibility and Organizational employees such as employees perception.	Nwaeke and Obiekwe, (2017); Irabora, (2019); Osisoma, Nzuwi, and Nwoye, (2015); Aguinis and Glavas, (2012).
4.	Organizational Reputation	OR	Respondents' Likert scores for statements related to corporate social responsibility and Organizational reputation such as image, goodwill.	(Saeidi, et al., 2015; Zhu, Sun, & Leung 2014; Roberts & Dowling 2002)
5.	Organizational Customers	OC	Respondents' Likert scores for statements related to corporate social responsibility (Economic, social, environmental) and its impact on Organizational customers such as customers' satisfaction, perceptions.	Lee and Kim, (2017); Singh and Misra, (2021); Yoo et al., (2015), Suki et al., (2016).

Source: Researchers Compilation (2024).

3.9 Data Analysis Method

The responses from the distributed questionnaires will be analyzed using descriptive statistics and inferential statistics (regression analysis). The descriptive method will describe the data retrieved through the use of a table; each table will be followed by the interpretation of the result of the table. Simple percentages will be compared and findings will be presented, discussed, and interpreted. Deductive reasoning which is of immeasurable significance to the research objectives and hypothesis will also be used. The inferential statistics will be used to test the hypothesis of the study. The analysis will be conducted using the E-views statistical package econometrics software.

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

4.1 Introduction

This research work aims to investigate the effect of Corporate social responsibility on organizational performance

A total of 100 questionnaires were distributed, and the 100 copies were retrieved and used for this analysis. The E.views software package was used in the analysis of the data. The research questions were answered using item means including their frequencies. The multiple regression was used to test hypotheses at a 0.05 alpha level of significance.

4.2 Respondents' Profile

Section A: Biodata

Table 4.1 Demographic Information on Respondents

Variables	Frequency	Percentage
Gender		
Female	60	60.0
Male	40	40.0
Total	100	100.0
Age		
18-22yrs	11	11.0
23-27yrs	64	68.0
28yrs and Above	25	25.0
Total	100	100.0
Academic Qualification		
MBA/MSC	10	10.0
Bachelors' Degree/HND	76	76.0
Others	14	14.0
Total	100	100.0
Worker's experience		
Less than 5 years	75	75.0
5 – 10 yrs	20	20.5
11 – 15yrs	5	5.0
Total	100	100.0

Source: Researcher's fieldwork survey, 2023

Table 4.1 shows that out of a total of 100 respondents, 60 are female while 40 are male. In terms of age distribution, 11 of the respondents are within the age bracket of 18 to 22, 64 of the total respondents are within the age bracket of 23 to 27, 25 of the total respondents are within the age bracket of 28yrs and above.

In terms of academic qualification 76 of the respondents are BSC/HND holders, 10 of the respondents are MSC/MBA holders, while 14 of the total respondents are categorized under others. Also, in terms of working experience 75 of the respondents have work experience of less than 5 years, 20 of the respondents have work experience of 5 – 10 years, while only 5 of the respondents have work experience within 11 – 15 years.

4.3 Data Presentation/Analysis

Question 1 What is the impact of Corporate social responsibility on Organizational performance?

Table 4.2: Descriptive Results of the impact of corporate social responsibility on organizational performance.

S/N	Questions	N	Total score	Mean	Decision
1.	Corporate social responsibility have a positive outcome on financial performance	100	444	4.44	Agreed
2.	Organizational goals can be achieved through Corporate social responsibility	100	410	4.1	Agreed
3.	Organizations that practice CSR are profitable	100	364	3.64	Agreed
4.	Integrating CSR into the core business strategy and operations is crucial but can be complex	100	406	4.06	Agreed
5.	Initiatives in corporate social responsibility may also help a company increase its competitive edge by fostering better ties with its clients.	100	390	3.9	Agreed
	Grand Mean			4.02	Agreed

Source: Researcher's fieldwork survey, (2023).

Decision Rule: There is a unanimous agreement when the mean values of respondents are above 3.0 unanimous disagreement when it is below 3.0, and also respondents are neutral when the mean value is equal to 3.0. Since it is a descriptive statistic, it requires no level of significance, unless it is inferential statistics. The result in

Table 4.2 above shows that most of the respondents agreed that there exists a significant relationship between, corporate social responsibility and organisational performance since 4.02 is higher than 3.0 which is the accepted mean value.

Question 2: How does Corporate social responsibility impact Organizational employees?

Table 4.3: Descriptive results of the Relationship between corporate social responsibility and organisational employees

S/N	Questions	N	Total score	Mean	Decision
1.	Employees show commitment to an organization based on how CSR initiatives are implemented to their advantage.	100	310	3.1	Agree
2.	CSR activities and disclosure have a significant effect on stakeholder's perception of the organization	100	356	3.56	Agree
3.	Corporate responsibility should focus on a company's strategically relevant stakeholders.	100	372	3.72	Agree
4.	Organizations should incorporate the interest of all employees into organizational objectives and goals	100	388	3.88	Agree
5.	Companies provide employees with salaries that properly and fairly reward their contribution	100	310	3.1	Agree
	Grand Mean			3.47	Agree

Source: Researcher’s fieldwork survey, (2023).

Decision Rule: There is a unanimous agreement when the mean value of respondents is above 3.0, unanimous disagreement when it is below 3.0, and respondents are neutral when the mean value is equal to 3.0. Since it is a descriptive statistic, it requires no level of significance, unless it is inferential statistics. The result in Table 4.2 above shows that all of the respondents agreed that there exist a significant relationship between organizational employees and corporate social responsibility because the grand mean value of 3.47 is higher than 3.0 which is the acceptable mean value.

Question 3: What is the relationship between corporate social responsibility and organizational reputation?

Table 4.4: Descriptive result of the relationship between corporate social responsibility and organisational reputation

S/N	Questions	N	Total score	Mean	Decision
1.	Implementing corporate social responsibility initiatives can significantly enhance an organization's reputation	100	412	4.12	Agree
2.	A positive corporate social responsibility reputation yields numerous benefits for an organization	100	356	3.56	Agree
3.	Poorly reputed firms are more inclined to engage in Corporate social responsibility activities as they believe it can improve stakeholder's perception of firm's reputation	100	412	4.12	Agree
4.	Highly reputed firms tend to be more oriented towards corporate social responsibility compared to others	100	288	2.88	Disagree
5.	Organizations that prioritize and implement Corporate social responsibility initiatives tend to enjoy a stronger and more favorable reputation, which in turn confers a favorable advantage	100	390	3.9	Agree
	Grand Mean			3.6	Agree

Source: Researcher’s fieldwork survey, (2023).

Decision Rule: There is a unanimous agreement when the mean values of respondents are above 3.0 unanimous disagreement when it is below 3.0, and also respondents are neutral when the mean value is equal to 3.0. Since it is a descriptive statistic, it requires no level of significance, unless it is inferential statistics. The result in Table 4.3 above shows that most of the respondents agreed that corporate social responsibility have a significant effect on organizational reputation because the grand mean value of 3.6 is greater than 3.0 which is the acceptable mean value.

Question 4: To what extent has corporate social responsibility impacted organisational customers?

Table 4.5: Descriptive results of the relationship between corporate social responsibility and organisational customers?

S/N	Questions	N	Total score	Mean	Decision
1.	Organizations can demonstrate Corporate social responsibility by treating customers fairly and ethically	100	184	3.68	Agree
2.	Corporate social responsibility improves customer's perception of an organization	100	378	3.78	Agree
3	Customers who perceive the organization's concern have a sense of belonging and are emotionally attached to the organization.	100	388	3.88	Agree
4.	Corporate social responsibility should focus on the company's strategically relevant stakeholders	100	398	3.98	Agree
5.	CSR has a strong relationship with customer loyalty and satisfaction.	100	396	3.96	Agree
	Grand Mean			3.8	Agree

Source: Researcher’s fieldwork survey, (2023).

Decision Rule: There is a unanimous agreement when the mean values of respondents are above 3.0, unanimous disagreement when it is below 3.0 and respondents

are neutral when the mean value is equal to 3.0. Since it is a descriptive statistic, it requires no level of significance, unless it is inferential statistics. The result in Table 4.4 above shows that most of the respondents agreed that corporate social responsibility has a significant effect on organizational customers because the grand mean value of 3.8 is higher than 3.0, which is the acceptable mean value.

4.4 Regression Analysis on the effect of Corporate social responsibility on Organizational performance.

The regression analysis is conducted to ascertain the relationship (direction and magnitude) between each independent variable and the dependent variable of the study. The regression output as retrieved from the E.views statistical app is presented in Table 4.5

Dependent Variable: Corporate social responsibility

Method: Multiple Regression

Date: 20/11/23 Time: 11:09

Sample: 100

Included observations: 100

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.882866	0.784407	2.400369	0.0206
OP	0.105113	0.108643	0.967507	0.0384
OE	0.640624	0.091818	6.977078	0.0000
OR	0.321733	0.116357	2.765043	0.0082
OC	0.055044	0.086258	0.638130	0.0002
R-squared	0.508569	Mean dependent var		4.440000
Adjusted R-squared	0.156954	S.D. dependent var		0.674915
Durbin-Watson stat	1.992610			

The mathematical representation of the model showing the magnitude of change and the direction of the effect of the independent variables on the dependent variable is as shown below:

$$\text{CSR} = 1.88 + \text{OP} + \text{OE} + \text{OR} + \text{OC} + \varepsilon$$

$$\text{CSR} = 1.88 + 0.10\text{OP} + 0.64\text{OE} + 0.32\text{OR} + 0.05\text{OC} + \varepsilon$$

The value of R² which is 0.5085 indicates that around 50.85% of the difference in the dependent variable (Corporate social responsibility) can be accounted for by the independent variable(s) (Organizational performance) used in the regression model. Leaving 49% captured by the error or stochastic term. The Durbin-Watson value of 1.9926 is 2 which indicates the absence of autocorrelation in the model.

The result in Table 4.5 revealed that CSR with a coefficient value of 0.105, t-value of -0.967, and a probability value of 0.0384 which is less than the 5% confidence level positively and significantly affects OP. This implies that the greater the application of Corporate social responsibility practices, the higher the positive impact on organizational performance

Also, Organisational employees, with a coefficient value of 0.640, t-value of 6.977, and a probability value of 0.0000 which is less than the 5% statistically significant level positively determine the impact of Corporate social responsibility practices. This

implies that the greater the level of corporate social responsibility practices, the higher the level of impact on organizational employees.

Organizational reputation is seen to be significantly determined by corporate social responsibility. (Coeff. = -0.321 t-value = 2.7650; & p. value = 0.0082 less than 0.05) implying that the more the application of corporate social responsibility practices the greater the level of significance on Organizational reputation and vice versa.

Organizational Customers is seen to be significantly impacted by corporate social responsibility (Coeff. = 0.0550, t-value = 0.5266 & p. value = 0.0002 < 0.05). This implies that a greater proportion of Organisational customers will be significantly impacted by a greater application of corporate social responsibility practices.

4.4.2 Test of Hypotheses

The hypotheses that are stated in Chapter One of the study are tested in this section using a 5% level of statistical significance. The probability values for the test of hypotheses are derived from the regression result presented in Table 4.8.

4.4.2.1 Hypothesis One

Corporate social responsibility does not impact Organizational performance

In the Regression Results in Table 4. Corporate social responsibility have a significant relationship ($T - Stat = 2.4003$, $P = .0384$) with Organisational performance

The decision rule is to accept the Null Hypothesis if the P-value is greater than 0.05, otherwise, the alternative Hypothesis should be accepted. Therefore based on the statistics of organizational performance ($T - Stat = 2.4003$, $P = .0384$) the study rejects the Null Hypothesis and concludes that corporate social responsibility significantly impacts organizational performance at the 5% significant level.

4.4.2.2 Hypothesis Two

Corporate social responsibility does not impact Organizational employees.

In the Regression Results in Table 4., Corporate social responsibility have a significant relationship ($T - Stat = 2.7650$, $P = .0000$) with Organisational employees

The decision rule is to accept the Null Hypothesis if the P-value is greater than 0.05, otherwise, the alternative Hypothesis should be accepted. Therefore based on the statistics of Organisational employees, ($T - Stat = 2.7650$, $P = .0000$), the study rejects

the Null Hypothesis and concludes that Corporate social responsibility will affect Organisational employees at the 5% significant level.

4.4.2.3 Hypothesis Three

Corporate social responsibility does not impact Organizational reputation

In the Regression Results in Table 4.8, Corporate social responsibility have a significant relationship ($T - Stat = 6.9770$, $P = .0082$) with Organisational reputation. The decision rule is to accept the Null Hypothesis if the P-value is greater than 0.05, otherwise, the alternative Hypothesis should be accepted. Therefore based on the statistics on organizational reputation ($T - Stat = 6.9770$, $P = .0082$), the study accepts the Null Hypothesis and concludes that corporate social responsibility significantly affect Organisational reputation at the 5% significant level.

4.4.2.4 Hypothesis Four

Corporate social responsibility does not impact Organizational Customers

In the Regression Results in Table 4.8 Corporate social responsibility have a significant relationship ($T - Stat = 0.6381$, $P = 0.002$) with Organisational Customers. The decision rule is to accept the Null Hypothesis if the P-value is greater than 0.05, otherwise, the alternative Hypothesis should be accepted. Therefore based on the statistics on Organizational Customers ($T - Stat =$, $P = 0.002$), the study rejects the Null

Hypothesis and concludes that corporate social responsibility practices will impact Organizational Customers at the 5% significant level.

4.5 Discussion of Findings

The descriptive results of the impact of corporate social responsibility on organizational performance shows that most of the respondents agreed that there is a significant relationship between corporate social responsibility and organisational performance. Specifically, most of the respondents agreed that CSR activities are costly to implement which negatively impacts the Organizations' financial performance. Also, Organizations that practice CSR are profitable. These findings are in line with the study of (Al-ma'ani et al., 2019; Elsafty & Tahon, 2021) This author agrees that any company that prioritises CSR does not, in fact, directly assist society in any manner; rather, it indirectly creates more opportunities for the company to grow, flourish, and generate more revenue.

Furthermore, the descriptive results of the relationship between corporate social responsibility and organizational employees shows that most of the respondents agreed that employees show commitment to an organization based on how CSR initiatives are implemented to their advantage. Specifically, most of the respondents agreed that Corporate social responsibility should focus on a company's strategically relevant stakeholders. Organizations should incorporate the interest of all employees into

organizational objectives and goals. Also Companies provide employees with salaries that properly and fairly reward their contribution. This finding is in tandem with Ardito et al, (2018) who reported that Socially responsible organizations significantly impact employees' retention, satisfaction, and commitment. Therefore, fostering a culture of employee support for CSR initiatives holds immense importance for organizations seeking to enhance their overall performance and promote positive outcomes for both their workforce and the broader society (Shen & shang 2019; Lombardi et al 2020).

Also, the descriptive results of the relationship between corporate social responsibility and organizational reputation shows that corporate social responsibility yields numerous benefits for an organization, Organizations that prioritize and implement Corporate social responsibility initiatives tend to enjoy a stronger and more favorable reputation, which in turn confers a favorable advantage. This findings is in tandem with the result of Ali et al, (2021) who reported that a positive corporate image and reputation result from customers' perceptions and experiences with an organization. Studies, like Islam et al. (2021); Ali, (2018), reaffirm that corporate social responsibility initiatives are associated with corporate reputation, customer satisfaction, and loyalty, ultimately providing a competitive edge in the industry.

Lastly, the descriptive results of the relationship between corporate social responsibility and organisational customers shows that corporate social responsibility

improves customer's perception of an organization, customers who perceive the organization's concern have a sense of belonging and are emotionally attached to the organization. This finding is in tandem with the findings of Phillips et al, (2019) who reported that corporate social responsibility initiatives impact customer satisfaction. Empirical evidence supports the idea that corporate social responsibility initiatives impact consumer evaluation, satisfaction, and loyalty (Agyabeng-Mensah et al., 2020).

CHAPTER FIVE

SUMMARY OF FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

5.1 Introduction

The research findings are summarized in this chapter, conclusions and recommendations were also made. This chapter is structured as outlined as follows; the summary of findings, the conclusion of the study, the recommendations of the study, contribution to knowledge and the researcher suggestions for further research.

5.2 Summary of Findings

Based on the findings the following were revealed.

- a). Corporate social responsibility has a significant impact on the performance of organizations.
- b). Corporate social responsibility has a significant impact on Organizational Employees
- c). Corporate social responsibility has a significant impact on organizational Reputation
- d). Corporate social responsibility has a significant impact on Organizational Customers

5.3 Conclusion

The study sheds light on the impact of corporate social responsibility on organizational performance. It underscores the prevalence of issues like organizational employees, organizational reputation, and organizational customers as a measure of organizational performance and their relationship with corporate social responsibility.

Based on the general review of the study, and In addition to its influence on organizational performance, CSR activities, when coupled with effective disclosure (economic, social and environmental) have been shown to have a significant and positive effect on stakeholders' perception of the organization, consumer purchasing decisions, and behavior, employees' perceptions and display of organizational citizenship behavior.

This study seeks to contribute practical insights for organizations aiming to optimize their CSR strategies to positively impact customer perceptions and behaviors, optimize their reputation, and for the benefit of their workforce.

5.4 Recommendations

From the research analysis and conclusions above, the following recommendations were made;

- a). Organisations should ensure that corporate social responsibility initiatives align with the organization's core values and business strategy. This alignment creates a

cohesive approach that integrates corporate social responsibility into the company's overall mission. Organizations can strengthen their stakeholder connections, improve their brand, reduce risks, and generate shared value by using ethical business practices.

- b). Organizations should engage with stakeholders, including employees, customers, suppliers, and the local community, to identify and prioritize corporate social responsibility initiatives. Engaged employees are more likely to feel a sense of purpose, leading to increased job satisfaction and potentially improved organizational performance. Understanding stakeholder expectations fosters support and enhances the effectiveness of corporate social responsibility efforts.

It is important to note that, as businesses perform their day-to-day exercises, they relate to individuals and communities in their environment, consequently, they have to be capable of their activities in particular, customers collectively get attracted to environmentally and socially conscious businesses. Engaged employees are more likely to feel a sense of purpose, leading to increased job satisfaction and potentially improved organizational performance.

- c). Authenticity in CSR Initiatives: Organizations should ensure that CSR initiatives align with the company's core values and are genuine, avoiding green washing or insincere efforts, maintain consistency in CSR practices over time, demonstrating an

ongoing commitment to social responsibility rather than engaging in one-time initiatives and also, engage with local communities and address social issues that matter to customers, showcasing a commitment to making a positive impact.

By implementing these recommendations, organizations can strengthen their relationship with customers, employees, enhance brand perception, and contribute positively to the community and the environment.

5.5 Contribution to Knowledge

This study contributes significantly to our understanding of the impact of corporate social responsibility on organizational performance. By analyzing data from 100 questionnaires and employing both descriptive and inferential statistics, the study highlights several key findings. It identifies the impact of corporate social responsibility on organizational performance,

The incorporation of CSR into organizational performance acknowledges the potential influence that social and environmental activities may have on a company's long-term success.

It identifies the impact of corporate social responsibility on customers' perceptions, and values offering insights into the factors that contribute to enhanced customer perceptions, loyalty, and purchasing decisions

Additionally, the study underscores the impact of corporate social responsibility on organization's brand, image or reputation which will determine the organizational performance. Lastly, the study shed light on the impact of corporate social responsibility on Organizational employees. Fostering a culture of empolyees' support for CSR initiatives holds immense importance for organizations seeking to enhance their overall performance and promote positive outcomes for both their workforce and the broader society.

Overall, This study aims to provide a holistic view of how CSR practices contribute to organizational success, reputation, employee satisfaction, and customer loyalty. The findings will offer practical insights for organizations seeking to enhance their social responsibility initiatives.

5.6 Proposal for Further Study

Based on the findings of the study on corporate social responsibility and it's impact on otganizational performance, there is a compelling need for further research to delve deeper into several areas.

First a more extensive exploration to investigate the correlation between CSR programs and employee job satisfaction, employee engagement and commitment to the organization and also acess the role of CSR in attracting and retaining top talent within the organization.

Secondly, a more nuanced exploration on how specific CSR dimensions (e.g., environmental sustainability, community engagement) contribute to different aspects of organizational reputation and also explore the moderating factors that may influence the strength of the relationship between CSR and organizational reputation.

Thirdly, an in-depth examination on the influence of CSR on customer perceptions of organizational values and ethical standards and investigate the role of CSR in affecting customers' purchasing decisions and preferences.

Explore the moderating factors that may influence the strength of the relationship between CSR and customer behavior.

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APPENDIX I

Department of Accounting,
Faculty of Management Sciences
The University of Benin,
Benin City,
Edo State.
14th August 2023.

Dear Sir/Madam,

REQUEST FOR YOUR COOPERATION IN COMPLETING THIS QUESTIONNAIRE

I am an undergraduate student of the above-named Institution and as part of the requirements of the academic program for the award of a B.Sc. degree in Accounting. I am conducting research titled **Corporate Social Responsibility and its Impact on organizational performance**. You have been selected as part of the sample for this study.

I wish to appeal to you to kindly spare a few minutes to complete this questionnaire to the best of your knowledge. You are not required to disclose your identity. I also wish to assure you that your answers will be treated in strict confidence and only for academic purposes.

Thanks for your co-operation.

Yours faithfully,

NJOKU OFILLI SANDRA

DEPARTMENT OF ACCOUNTING
FACULTY OF MANAGEMENT SCIENCES
UNIVERSITY OF BENIN
BENIN CITY

All respondent information supplied will be strictly used for academic purposes only and confidentially treated.

QUESTIONNAIRE

PART ONE

INSTRUCTION: Please tick appropriately in the box/column as []

SECTION A: Personal Data

1. Sex: Male [] Female []
2. Age: 0 – 25 [], 26 – 30 [], 31 – 40 [], 41 – 50 [], 51 and above []
3. Educational Qualification: ND/NCE[], HND/B.Sc. [], MBA/M.Sc [], Others []
4. Work Experience: 0-5yrs [], 6-10yrs [], 11-15yrs [], 16-20yrs [], 21yrs and above []

PART TWO

Key:

- SA = Strongly Agreed
A = Agreed
U = Undecided
D = Disagreed
SD = Strongly Disagree

S/N	Items	SA 5	A 4	U 3	D 2	SD 1
	CORPORATE SOCIAL RESPONSIBILITY					
1.	CSR activities are costly to implement which negatively impacts the Organizations' financial performance					
2.	Organizations that practice CSR are profitable					
3.	Organizational objectives and goals can influence CSR approaches					
4.	CSR Organisations accept responsibility for the results of their actions after knowing that their acts have an impact on the external environment					
5.	CSR is influenced by sociopolitical factors					
	RELATIONSHIP BETWEEN CSR AND ORGANISATIONAL PERFORMANCE					
6.	CSR activities positively impact Organizational stakeholders					
7.	Organizational goals can be achieved through CSR					
8.	CSR has a positive outcome on financial performance					
9.	Integrating CSR into the core business strategy and operations is crucial but can be complex					
10.	Initiatives in corporate social responsibility may also help a company increase its competitive edge by fostering better ties with its clients.					
	ORGANIZATION'S EMPLOYEES					
11.	Employees show commitment to an organization based on how CSR initiatives are implemented to their advantage					
12.	CSR activities and disclosure have a significant effect on stakeholder's perception of the organization					

13.	Organizations incorporate the interest of all employees into Organizational objectives and goals					
14.	Corporate responsibility should focus on a company's strategically relevant stakeholders					
15.	Companies provide all employees with salaries that properly and fairly reward their contribution					
	ORGANIZATIONAL REPUTATION					
16.	Implementing CSR initiatives can significantly enhance an organization's reputation					
17.	When an organization's reputation aligns with its corporate social practices, it contributes to better Organizational performance.					
18.	Poorly reputed firms are more inclined to engage in CSR activities as they believe it can improve stakeholder's perception of the firm's reputation					
19.	Highly reputed firms tend to be more oriented towards CSR compared to others.					
20.	Organizations that prioritize and implement CSR initiatives tend to enjoy a stronger and more favorable reputation, which in turn confers a favorable advantage.					
	ORGANIZATIONAL CUSTOMERS					
21	CSR improves customer's perception of an organization					
22	Organizations can demonstrate CSR by treating customers fairly and ethically					
23	Customers who perceive the organization's concern have a sense of belonging and are emotionally attached to the organization.					
24	CSR should focus on the company's strategically relevant stakeholders					
25	CSR has a strong relationship with customer loyalty and satisfaction.					