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**Addis Ababa University School of Commerce
Marketing Management Program Unit
Graduate Program**

**The Effects of Corporate Social Responsibility on Marketing Performance: The case of
Cooperative Bank of Oromia (Coopbank)**

By: Meride Adamu

Advisor: Saleamlak Mola (PhD)

**A Thesis Submitted to Addis Ababa University School of Commerce Marketing
Management Graduate Program for the Partial Fulfillment of the Requirements of
Masters of Art Degree in Marketing Management**

**July, 2021
Addis Ababa, Ethiopia**

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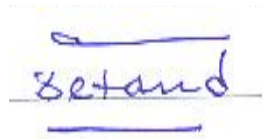
Approved by Board of Examiners

Dr. Saleamlak Molla

Advisor

Signature

Date



Dr. Getie Andualem

Internal Examiner

Signature

Date

07/08/2021

Dr. Lakew

External Examiner

Signature

Date

Chairman

Signature

Date

Letter of Endorsement

This is to endorse that Meride Adamu has worked thesis on the topic entitled: **The Effect of Corporate Social Responsibility on Marketing Performance: The Case of Cooperative Bank of Oromia.** This thesis is original in nature and appropriate for the award of Masters of Arts (MA) in Marketing Management.

Saleamlak Molla (PhD)

Signature

Date

Declaration

I, Meride Adamu, hereby declare that this thesis entitled “**The Effect of Corporate Social Responsibility on Marketing Performance: The Case of Cooperativae Bank of Oromia S.C.**” is original work of my own and were not used by others for any other requirements in any of university and all sources of information used in the study have been duly acknowledged.

Meride Adamu

Student

Signature

Date

Dedication

This thesis is dedicated to the late Singer, the Hero, Human Right Activist Hachalu Hundessa!

Acknowledgement

First of all, Thanks to God for giving me additional years and strength to do something like this and for his unlimited guidance and care. My next appreciation and thanks goes to my Advisor Dr Saleamlak Molla for his valuable comments, directions and constructive criticism delivered to me while doing this thesis.

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Acronym

Coopbank Cooperative Bank of Oromia (S.C)

CSR Corporate Social Responsibility

CFP Corporate Financial Performance

GT Graduate Trainee

CSO Customer Service Officer

SCSO Senior Customer Service Officer

CRO Customer Relation Officer

CRM Customer Relation Manager

CSM Customer Service Manager

SPSS Statistical Package for Social Science

ISO International Organization for Standardization

Abstract

The concept of corporate social responsibility has been a topic of interest, research and discussion both by academicians and practitioners over recent years and this study was conducted with a purpose of investigating the effect of Corporate Social Responsibility on the marketing performance of Coopbank; the bank whose one of its corporate value is Concern for Community and the topic is untouched in Ethiopian banking cases. Following extensive literature review, questionnaires were administered on sample size of 368 from employees of the bank to collect primary data. Data were analyzed following quantitative research approach integrated with explanatory research design. The data was analyzed descriptively and using multivariate linear regression model. The descriptive statistics of CSR domain revealed the mean score of variables are 3.9058, 3.8764, 3.9769 and 4.0639 for Economic CSR, Legal CSR, Ethical CSR and Philanthropic CSR respectively implying the existence of strong positive opinion (agreeing the for CSR dimensions) from respondents. Besides marketing performance scored mean of 3.9545 which implied there was strong perception of employees the bank performing marketing soundly. According to multivariate regression result, The coefficients of regression for Economic CSR, Legal CSR, Ethical CSR and Legal CSR were $\beta_1=0.170$ at $P=0.001$, $\beta_2=0.150$ at $p=0.010$, $\beta_3=0.198$ at $p=0.001$ and $\beta_4=0.245$ at $p=0.000$ respectively which means a single unit change in one of either Economic CSR dimension, Legal CSR dimension, Ethical CSR dimension or Legal CSR dimension it can cause 0.170, 0.150, 0.198 and 0.245 unit of change in marketing performance respectively and the formulated hypotheses were all supported. It is recommended for the bank to sustainably work on each CSR programs through building up of strong team who properly implement, record, report and assess the impact of CRS since marketing performance is positively and significantly related to CSR.

Key Words: Economic Corporate Social Responsibility, Legal Corporate Social Responsibility, Ethical Corporate Social Responsibility, Philanthropic Corporate Social Responsibility, Marketing Performance

CHAPTER ONE: INTRODUCTION

1.1 Background of the Study

The concept of corporate social responsibility has been a topic of interest, research and discussion both by academicians and practitioners over recent years. Moreover, managers of organizations, business leaders and people in top governance have agreed on the importance of corporate social responsibility for sustainability of organizational goals and implementation of their competitive strategy (Idowu, et al, 2017; Caroll, 2016). Kassaye, 2016) has also found positive contribution of CSR for the development of businesses and improvement of life of societies.

Despite the fact that definition of Corporate Social Responsibility differs from scholar to scholar and lack of unified definition for the term, applicability and importance has become culture to businesses across the globe. One of the many reasons of practicing CSR activities is to increase marketing performance measured in both “financial” or “nonfinancial” metrics (Rahman, 2017). Marketing performance measures profitability, increase in volumes of sale, return on capital, growth in market share, increase in number of users (customers), customer satisfaction, employee morale enhancement and etc (Beukes and Wyk 2016). On the other note, Clark, (2010) added brand equity and image improvement as an element of measurement of market performance which can be influenced by practice in Corporate social responsibility.

In banking industry, corporate social responsibility (CSR) is not new concept and it becomes good solution for integrating moral principles in banking activities as a tool of developing positive image, attract employees and customers (Mocan,et al 2015). Banks are operating in environment where different stakeholders interest are changing where apart from profit making by doing businesses and complying to regulatory requirements, managing stakeholder interaction through undertaking of CSR activities become vital (Dorasamy, 2013). Further Banks do practice CSR activities to enhance their financial performance and/or marketing performance (Hoang, 2014).

Similarly, one of the private commercial bank in Ethiopia; Cooperative bank of Oromia (S.C)¹ a bank founded company by cooperatives in 2004 on mission statement “ We root our foundation in communities to provide banking solutions that create greater customer experience with emphasis to cooperatives and agro-based businesses through proper use of human resource and up-to-date technologies to maximize stakeholders’ value” and one of its value is “concern for community” has been practicing different CSR activities including economic, legal, ethical and philanthropic CSR activities². Therefore, in this study, the practice of CSR activities by Coopbank was assessed in relation to enhancing the marketing performances of the bank.

1.2 Statement of the Problem

Corporate social responsibility has been in place since 1950 under different perspectives. For instance, utilitarian theorists like Friedman related CSR with profitability of businesses while avoiding philanthropy activities (activities goes beyond organizations goals) and/or other CSR activities (Caroll, 2001, Caroll, 2016). On the other hand, proponents of the integrative approach (perspective), political and Ethical perspectives included CSR practices which goes beyond company’s making profit and hence focused on philanthropic activities (Arsić and Nikolava, 2017; Lentner, et al, 2020). The other approach named Integrative CSR approach which includes doing CSR to satisfy stakeholders resulted in enhanced financial performance and risk reduction, improved corporate reputation and corporate financial performance for the company (Lee and Hu 2018). But, this perspective was not well-studied from market performance spectrum (Rahman, et al, 2017).

The practice and study of CSR in Ethiopia is again of dearth literature coverage and study (Kassaye, 2016, Dereje, 2017). Following Yoon and Chung (2018) way of investigation on CSR effect on stakeholders (individuals/groups who can affect and/or can be affected what the organization is doing based on integrative perspectives of CSR, this study investigated how CSR practices of Coopbank have affected the marketing performance of the bank as the finding so far done were inconclusive. Besides, this study used linear regression model after collecting primary data from respondents unlike researches done before.

¹Hereafter, Cooperative Bank of Oromia (S.C) will be written as Coopbank; taken from branding Procedure of the bank (2021)

² <https://coopbankoromia.com.et/>

Moreover, In Ethiopia the role of Private companies like Coopbank in executing different CSR activities has no long history because of the command economy system the country had been following and, under development and poorness of the nation (Yonas, 2018; Admassu and Asayehegn, 2014). Even after Ethiopia started privatization after 1990s and number of business organizations like banks started operation (Selvam, 2007), when it comes to studying businesses CSR practices only very few studies could be found (Selam, 2018, Dereje, 2017). Hence, this study puts slice contribution in fulfilling the literature gap on CSR. Moreover, Coopbank has corporate value statement called ‘Concern for community’ which directly is coherent with CSR elements. Therefore, study supported to see the practices of CSR in the bank that the bank was living up to its promise by discharging its responsibility through participating in different CSR activities, which eventually helped the bank improving its marketing performance.

1.3 Research Questions

The study answered the following questions that were developed to investigate the effect of CSR practices on market performance of Coopbank;

1. How do economic CSR activities affect Marketing performance of Coopbank?
2. How do Legal CSR activities affect Marketing performance of Coopbank?
3. How Marketing Performances of Coopbank are affected by Ethical CSR activities?
4. How do Philanthropic CSR activities undertaken in Coopbank affect its Marketing Performance?

1.4 Objectives of the Study

1.4.1 The General Objective of the study

The main objective of the study was to investigate the effect of CSR on marketing performance of Cooperative Bank of Oromia

1.4.2 The Specific Objectives of the Study

The specific objectives of the studies were the following:

- a. Examining the effect of Economic CSR practices on marketing performance of Coopbank;
- b. Investigating the effect of Legal CSR practices on marketing practices of the bank;

- c. Examining the effect of Ethical CSR practices on Marketing Performance of Coopbank
- d. Examining how Philanthropic CSR activities has affected the marketing performance of the bank.

1.5 Significance of the Study

Across the globe companies apply CSR to meet their bottom lines such as improving their performance, enhancing their marketing, increasing reputability, sustainability and long-lasting relationship with their stakeholders. In line with this, CSR becomes source of competitive advantage and competitive marketing strategies for many businesses. Even though different companies/organizations either governmental or non-governmental, profit oriented or non-profit oriented practice CSR and defines it with their context and lacks simple single definition, the indispensableness of the topic is unquestionable. Therefore, assessing the effect of CSR role on the marketing performance of the Coopbank helps to dig-out the practices of CSR with its drawbacks (if any) and show how much it supported the marketing performance of the bank. From the study the researcher had proposed numbers of recommendations which can support the bank to audit its CSR practices, improve and enhance CSR programs vis-à-vis since CSR practices got direct, positive and significance on the marketing performance of the bank.

In Ethiopia the study of CSR in businesses is limited unlike other countries in the world where the theories, models, philosophies and practices of CSR were highly studied. Moreover, the practice and assessment of CSR in financial sectors like banking sectors of the nation remain untouched and under studied. Therefore, to fill this literature gap, it was necessary to do research on financial sectors like Coopbank so that the gaps, best practices and experiences can be shared among banks.

Coopbank was found on the philosophy of being rooted in the society to deliver banking solutions which satisfy its stakeholders and one of its corporate value is “concern for society”. This directly showed the door for CSR practicing in Coopbank was open and needed assessment whether the bank was discharging its concern through participating in different CSR activities. Above all, most of Banks operating in Ethiopia have social responsibilities as their ownership is broad though not equally and operating in every corner of the country. Thus, the researcher believed studying the effect of CSR on the bank’s

marketing performance can support the company to evaluate and control its CSR activities since the finding support CSR positively influence marketing performance.

Lastly, but not least, to the researcher's knowledge studies conducted on CSR practices were scarce in the nation, let alone on Banking industries specifically Coopbanks. Accordingly, no study was conducted on CSR practices assessment, evaluation or under other title on this bank and this study put slice amount on contributing to literature gap for future researches. Accordingly, for individuals interested to study CSR's effect on performances of Coopbank, this study laid the foundation (framework) on which deeper and value adding works can be done.

1.6 Scope of the Study

The study was conducted on assessing/investigating the effect of CSR practices on marketing performance of Cooperative Bank of Oromia (S.C). As Marlin, Simon and Goes (2013) defined scope of the study as "what is domain of the study and what is not", this study excluded assessing CSR practices effect on other banks both governmental and private banks on their marketing performances.

The study also only considered the effect of CSR practices on marketing performances of Coopbank while there are numerous factors/variables which can influence marketing performance. In addition, participating in CSR activities can have other effects other than marketing performances. Accordingly, the scope of the study was confined to CSR practices and marketing performance only. The study again delimited to studying the practice of CSR and its effects on Coopbank using questionnaires collected from employees of the bank leaving other stakeholders unaddressed as data source. Methodologically, the scope of the research approach was used quantitative approach among the other approach.

1.7 Limitations of the Study

The topic of CSR is new and not widely studied in Ethiopia. Therefore, finding ample literature for the study has challenged of this work. Besides, Coopbank came in to operation after Ethiopia's market liberalization and practicing CSR may be new phenomenon that might not reported, audited, managed and controlled like main banking activities. Therefore, finding documents of CSR practices was the other challenge.

The other limitation of this study was the bank's employees understanding about CSR science in addition to the very nature of the topic that single unified definition and theory was not developed for it. Therefore, getting the exact and unbiased response from respondents might have been the other limitation of the study. The other limitation of the study was, to get right data about CSR practices; the bank has no dedicated CSR expertise.

Target population of study was not addressed census and hence, sample was taken. Therefore, the researcher used only sampled data for the study. Sampled data sometimes can be a limitation as it can't exactly show the behavior of the population.

1.8 Definitions of Key Words

Competitive Advantage: is an act of outpacing competitor by determining and then creating. Developing and sustaining attributes if necessary.

Social responsibility: means that businesses, in addition to maximizing shareholder value, must act in a way that benefits general public at large. It is generic obligation, both of an organization or individual, to act to benefit society at large in order to maintain a balance between the society and the environment (Idowu, et al 2015)

CSR - Corporate Social Responsibility: Corporate Social Responsibility (CSR) can be seen as a way for a corporate to self-regulate, monitoring its activities to control where they respect the spirit of the law, the ethical standards, and the international norms. It is an organization's obligation to consider the interests of their customers, employees, shareholders, communities, and the ecology and to consider the social and environmental consequences of their business activities. By integrating CSR into core business processes and stakeholder management, organizations can achieve the ultimate goal of creating both social value and corporate value³

Strategic corporate social responsibility: Strategic corporate social responsibility (CSR) may be broadly defined as socially responsible practices that are expected to create benefits for society as well as for the corporation engaging in said practices and its shareholders.

³ <https://onstrategyhq.com/resources/strategic-corporate-social-responsibility/>

1.9 Organization of the Study

The study was classified in to five chapters. Under chapter one the introduction part of the study was discussed. This part included problem statement, objectives of the study, research questions, significance, limitation and delimitation of the study. The next Chapter, Chapter two constituted literatures reviewed. Under this topic conceptual framework of the study, theoretical and empirical literature review on CSR were discussed and presented. The Chapter followed was chapter three which discussed about methodology of the research. Sampling techniques, data collection and analyses methods, data presentation and discussion ways were discussed under this chapter. Chapter four of the study was data analysis part where the result of the finding was presented. Finally, chapter five was where the summary and conclusion of the finding were presented and it also included recommendations forwarded by the researcher based on the findings of the research.

CHAPTER TWO: LITERATURE REVIEW

2.1 Theoretical Literature review

2.1.1 Definition of Corporate Social Responsibility (CSR)

The CSR has been an issue for number of researchers, consultants, governments, international organizations and even community since 1950s though clear, unbiased and unified definition could not be found for it as it is complex term of assorted meaning (Dahlsrud, 2006 cited in Hoang, 2014, Idowu, 2011). CSR is registered nuance, fashionable word and slippery word getting different meaning to differ users (Rahmi, 2017). The concept and terms of CSR was first appeared in 1953 in the publication of Social Responsibilities of the Businessman, penned by Howard Bowen (Stiftung, 2013). Unlike lack of agreement on its definition, organizations across the globe use the concept as strategies of doing their business in a way that it is ethical, society friendly and beneficial to community in terms of development (Dhingra and Mittal, 2014).

The definition of Corporate Social Responsibility differs from scholar to scholar though all of them agree on its central themes such as: responsible behavior, environmental issues, sustainable development and social conduct (Moon, 2014). Moreover, the central themes of CSR such as taxation, transfer pricing, competition, transfer of technology, employment, environment, illicit payments and transparency has been a topic of research (Newman, Rand, Tarp and Trifkovic, 2020; UNCTAD, 2001). Despite the fact that a single unified and agreeable definition of CSR is yet not found, it has been described as charitable giving, strategic philanthropy, community involvement, or cause-related marketing, corporate citizenship and moreover it become competitive strategy of business organizations nowadays.

A management consultancy, specializing in brand and business strategy, define CSR as” doing business in a responsible fashion that delivers value not only to the organization, but also to its stakeholders and the community within which it operates” and hence it incorporates five main areas such as: environment, community, employee welfare, financial performance and corporate governance (Adegbola, 2014). Wuttke and Vilks (2014) cited in Paluri and Mehra (2018) summarized CSR as “*a business case encompassing social and*

environmental activities that are planned and accomplished under investment aspects while considering their opportunities and advantages for the corporation”.

The definition of Corporate Social Responsibility differs from scholar to scholar while all agree on its central themes such as: responsible behavior, environmental issues, sustainable development and social conduct (Moon, 2014). Moreover, the central themes of CSR such as taxation, transfer pricing, competition, transfer of technology, employment, environment, illicit payments and transparency has been a topic of research (Newman, Rand, Tarp and Trifkovic, 2020, UNCTAD, 2001). Despite the fact that single unified and agreeable definition of CSR yet not found, it has been described as charitable giving, strategic philanthropy, community involvement, or cause-related marketing. A management consultancy, specializing in brand and business strategy, define CSR as” doing business in a responsible fashion that delivers value not only to the organization, but also to its stakeholders and the community within which it operates” and also it incorporates five main areas such as: environment, community, employee welfare, financial performance and corporate governance (Adegbola, 2014). Moon (2014) defined CSR as “*concerns the ways in which companies manage their relations with society. It is set of societal expectations; and a set of business practices reflected in sectoral, national, ethnic, and cultural location and it has plentiful definition and continually emerging*”.

CSR were also defined from different perspectives such as from economic/business view as responsibilities discharged for societal benefits or it is business responsibilities to avoid/mitigate negative externalities and impacts; to keep the environment from damage, to work sustainably for the benefit of the society and/or it can be defined as Management of business relation within the spectrum of societal values (Jeremy, et al 2015). Besides, Jeremy and his Co-author defined CSR as “policies and practices of corporations that reflect business responsibility for some of the wider societal good where yet the precise manifestation and direction of the responsibility lie at the will of the corporation” (Matten and Moon, 2008 cited in Jeremy, 2015). Moreover, the definition of CSR was seen deeply by these authors taking in to account the three letters of the word and accordingly C refers to policies, practices and impacts of corporations, Small and Medium Enterprises and companies undertaking CSR, whereas ‘S’ in CSR captures the location, dependence upon, and responsibility of business to society while ‘R’ signals taking obligation or responsibilities for, and are answerable for, their actions and impacts (ibid). On the other hand, Lee and Kotler (2005) defined CSR as “a

commitment to improve community well-being (human condition and environmental issues) through discretionary (is not legal or by law action rather voluntary) business practices and contributions of corporate resources”.

According to Höllerer, (2012) CSR is “an opalescent phenomenon that takes many diverse forms” and is expressed in several ways, changing across broader cultural contexts as well as between individual organizations.

Some other scholars defined this word from business perspectives (from profit making side) while others see it from ethical, legal, social and environmental viewpoints. For instance, a definition of CSR from the World Business Council for Sustainable Development describe CSR as "business' commitment to contribute to sustainable economic development, working with employees, their families, the local community, and society at large to improve their quality of life” while The Organization Business for Social Responsibility (2007) defined CSR as "operating a business in a manner that meets or exceeds the ethical, legal, commercial, and public expectations that society has of business" encompassing the broader spectrums related to ethical and moral issues, legal requirements, as well as respect for people, communities, and the environment (Moir, 2001).

Table 1: Lists of Some Definitions of CSR

No.	Scholar	Definition of Corporate social responsibility
1.	Howard Bowen (1953 cited in Jankalova. 2016	CSR is a decisions carried out of commitment of enterprenurs and desired by society.
2.	Keith Davis and Robert Blomstrom (1966)	CSR is obligation of individual to consider the effects of his actions and decisions on the whole system of the society.
3.	Keith Davis, 1973)	CSR is what firms need to do beyond economic, technical and legal requirements while performing towards meeting their goals
4.	Archie B. Carroll (1971, 1979)	CSR can be defined as ‘the economic, legal, ethical and discretionary expectations that society has of organizations

5.	(Jones, 1980): cited in Jankalova. 2016	CSR is what organizations are voluntarily doing to groups or societies beyond what legally prescribed.
6.	Peter Drucker (1984) cited in Camilleri (2017)	CSR is a way of tackling ‘social problem(s)’ to engender positive ‘economic benefit(s)’ to ensure ‘well paid jobs, and... wealth’.
7.	Lee and Kotler (2005)	Corporate social responsibility is discretionary commitment to improve community well-being such as health, environment, development and etc.
8.	The Organization Business for Social responsibility (2007)	CSR is operating of a business in a manner that meets or exceeds the ethical, legal, commercial, and public expectations that society has of business
9.	(Dirk Matten and Jeremy Moon, 2008)	Is a discretion of organizations in policies and practices for some of the wider societal well being
10.	(Hildebrand, Sen, and Bhattacharya 2011) Cited in Edowu et al (2015)	Corporate social responsibility (CSR), also called corporate conscience, corporate citizenship, social performance, or sustainable responsible business, or cause-related marketing relates to self-regulation practices of corporations which they integrate into their business models
11.	European Commission (2013)	Corporate social responsibility is what organizations discharge to bring an impact on the wider society through integrating social, environmental, ethical human rights and consumer concerns into their business operations and core strategy.
12.	Wuttke and Vilks (2014) cited in Paluri and Mehra (2018)	CRS is what corporations do by encompassing social and environmental activities while doing their usual business activities

13.	Jeremy Moon (2014)	Defined CSR by unpacking each letters as follows: <i>C</i> in CSR refers to policies, practices, and impacts of corporations whereas <i>S</i> in CSR captures the location, dependence upon, and responsibility of business to society. The <i>R</i> in CSR signals the assumption of an obligation to be accountable or liable for something. In other words, CSR signals that companies take responsibility for, and are answerable for, their actions and impacts.
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Source: Collections of some definitions of CSR from different literatures (2021)

Yonas (2018) referred to works of Maimunah Ismail (2009) tried to explain the present date name of CSR for different organizations and found it can be one of the following; corporate responsibility, corporate citizenship, responsible business and corporate social opportunity whereby business societies considers interest of their stakeholders, societies by being accountable for the impact of their activities on customers, suppliers, employees, shareholders, communities and other stakeholders as well as their environment.

CSR comes in different forms, shapes and sizes such as economic, social and environmental way. Agenegnew (2017) referred to works of (Nasrullah and Rahim, 2014) conferred CSR in different approaches. There are sequences of three approaches, each having a different perspectives in terms of definition and boundary of responsibility and the approaches are: shareholder approach, the stakeholder approach, and the societal approach. The idea of shareholder approach is credited to Milton Friedman which its central theme objects to economical profit making concern and hence it is regarded as the classical view of CSR. Friedman defined CSR as a means of increasing or maximizing the profits of the company where the shareholders are the focal points (Burton & Dunn, 2006). Friedman in his article written 1970 described CSR with his words as follows “*In a free-enterprise, private-property system, a corporate executive is an employee of the owners of the business. He has direct responsibility to his employers. That responsibility is to conduct the business in accordance with their desires, which generally will be to make as much money as possible while conforming to their basic rules of the society, both those embodied in law and those embodied in ethical custom. Of course, in some cases his employers may have a different objective. A group of persons might establish a corporation for an eleemosynary purpose for example, a hospital or a school. The manager of such a corporation will not have money*

profit as his objectives but the rendering of certain services". Accordingly, CSR as shareholder approach is what organizations do to maximize shareholders' values.

Edward Freeman (1984) found the second CSR approach named Stakeholder approach in his book Strategic management and encapsulated the center of business enterprise is not making only profit rather being responsible to their stakeholders legitimate need and interests. Therefore, CSR is not bounded only to making economic profit as it goes beyond it through addressing the need of stakeholders which are not economical (Jamali, 2008). This is because without stakeholder engagement, knowledge, skills, talent, loyalty, the organization could not achieve its objectives and therefore work towards meeting non-economic needs of stakeholders (Nikolova and Arsić, 2017).

The third approach of CSR is called societal approach which is broader embracing stakeholder approach integrated with societal responsibility as responsibilities to be discharged by organizations for the well-being of the society as a whole. This approach sees organizations goals apart from their profitability and growth show interest in societal and environmental welfare by taking the responsibility of impact of them activities on stakeholders, employees, shareholders, customers, suppliers, and civil society. It takes into consideration the social and environmental implications of corporate financial decisions (Ureña et al, 2019; Idowu, 2017; Stiftung 2013)

2.1.2 Corporate social Responsibility theories

There are numerous theories developed for definition, application and uses of CSR. In this following pages the four well know theories of CSR named: Instrumental theories, Political theories, Integrative theories and Ethical theories of CSR were discussed (Gariga and Malle, 2004). The brief is as follows;

2.1.2.1 Instrumental Theories of CSR

This view/ theory was developed on Friedman's (1970) approaches of undertaking CSR for the aim of Profit making or gaining economical advantage or creating wealth. Hence, Companies should use CSR if and only it can bring economic return to its stakeholders (Gariga and Malle, 2004). This economic motive is also called strategic motive/strategic philanthropy companies use for the sake of increasing sales, improve public image, improve

workers' morale and to sustain bottom-line of businesses (Yankee, 1996 cited in Carrol and Shwartz, 2003).

Instrumental theories have a long tradition and have relished a wide approval in businesses worlds so far since concern for profit making is die or live choice for many business companies though this theory does not exclude concern for shareholders' interests which are beyond economic. Reasonable involvement in philanthropic programs are acceptable if its endeavor is to make profit (McWilliams and Siegel, 2001; Garriga and Mele, 2004). The demand for economic motive can be raised from two organs. i.e. Customers and stakeholders of the organization such as employees, stockholders, other organs that can influence and/or influenced by what the specific organization do (McWilliams and Siegel, 2001; Freeman, 1984).

There are numerous works on the relationship between CSR and Corporate Financial Performance (CSF) that show positive correlation between the twos (Pijourlet et al, 2019). CSR can also increase market value, profitability, and reduce financial risk and hence meet stakeholders short term and long term values in a way of enhance cause-related marketing (ibid, Turker, 2015). Simonsen and Midttun (2011) looked into more recent approach to instrumental/financial perspectives of CSR through shifting of the focus from short term profit/return to long term value maximization both for customers and stakeholders (those who are believed to drive business).

2.1.2.2 Political theory of CSR

Political CSR is defined as “activities where CSR has an intended or unintended political impact, or where intended or unintended political impacts on CSR exist” (Frynas and Stephens, 2015). According to Garriga and Mele (2004) this approach focuses on interaction and connection as well as power and position of business organization and society.

According to (Nelgade, 2010) cited in Dereje (2017) Political theory of CSR has three main approaches such as corporate constitutionalism, integrative social contract and corporate citizenship, which are directed to different tools. Corporate constitutionalism argues that all the social responsibilities and authorities are the result of social power, which is occupied by the corporations. Second approach states that social contract is a bond between the firm and society. This contract is based on the duties organizations have for the society for which it

also attains a lot in terms of profitability and reputation. Corporate citizenship approach argues that corporations are similar to citizens who have some responsibilities for the society into which they reside.

2.1.2.3 Integrative theory:

This theory was developed on notion of integration/interdependence of business on society for its existence, continuity and growth (Garriga and Mele, 2004) and hence there is social demand which management should take into consideration and to be integrated in to business activities. According to this theory the main goal of the business organization is detection and scanning of, and response to, the social demands that achieve social legitimacy, greater social acceptance and prestige (Dereje, 2017; Alves and Rodriguez, 2017).

According to Garriga and Mele (2004), Integrative theory has chiefly four approaches named management issue, public responsibility, stakeholder management and corporate social performance, which are aimed to fulfill the social demands.

Management issue under integrative CSR topic is related to strategic CSR where “issues of identification, evaluation and categorization, and formalization of stages of social issues and management issue response” are addressed (Garriga & Mele, 2004). It also incorporates consideration of “media exposure, interest group pressures and business crises, as well as organization size, top management commitment and other organizational factors” (ibid). The second approach of Integrative CSR theory, **public responsibility** was found by Preston and Post (1981) changing the term social to public to set appropriate legitimate managerial behavior bided by relevant public policy. Garriga and Mele, (2004) elaborated it as follows *‘public policy includes not only the literal text of law and regulation but also the broad pattern of social direction reflected in public opinion, emerging issues, formal legal requirements and enforcement or implementation practices’*. The third approach under this theory is CSR as **Corporate social performance** with definition of: “principles, practices, and outcomes of businesses’ relationships with people, organizations, institutions, communities, societies, and the earth, in terms of the deliberate actions of businesses toward these stakeholders as well as the unintended externalities of business activity” which also includes search for social legitimacy, with processes for giving appropriate responses (Garriga and Mele, 2004).

The fourth approach under integrative CSR theory is **stakeholder management approach** which oriented working toward cooperation and developing of specific strategy for those individuals or groups who can affect and/or be affected by corporate policies and practices. This topic has been topic of discussion for researchers since Freeman (1984) developed theory of stakeholders in his book strategic management (Garriga and Mele, 2004).

Carroll (1979), who defined CSR from four perspectives; economical, legal, ethical and Philanthropic perspectives extracted the four-part definition and recast it in the form of a CSR pyramid. The purpose of the pyramid was to single out the definitional aspect of CSR as it is simple, intuitive, and built to withstand the test of time (Carroll, 2016). The four perspectives of CSR are briefly discussed below in the following pages because of its importance for this research work as it is simple to classify and develop instruments on it.



Figure 1: Carroll's pyramid of CSR adopted from Carroll, 2016: Carroll's pyramid of CSR: taking another look

A. Economic responsibilities

Corporate Social Responsibility is sine qua non of the existence and sustainability of business organizations. According to Carroll (2016) "at first, it may seem unusual to think about an economic expectation as a social responsibility, but this is what it is, because, society

expects, indeed requires, business organizations to be able to sustain themselves and the only way this is possible is by being profitable and able to incentivize owners or shareholders to invest and have enough resources to continue in operation”. Business organization produces and sells what society needs, whereas society buy and make utility out of the products and services of organizations and making them profitable (Freidman, 1970). While thinking about organizations economic responsibilities, businesses use different system of bringing financial effectiveness, cost-effectiveness, best return from investments, long lasting marketing relationship, and competitive strategies. Moreover, in today’s hypercompetitive global business environment, economic performance and sustainability have become urgent topics and it is base line requirements that must be met (Caroll, 2016, 1979, 1991).

B. Legal responsibilities

Society expects business organizations works under established minimal ground rule that include laws and regulations and in effect reflect society’s view of “codified ethics” which brings fairness to society under the established by law of federal, state and local administrations. Therefore, businesses are expected and required to comply with these laws and regulations as a condition of operating. Some of responsibilities expected from business organizations listed by Carroll, (2016) are:

- Performing in a manner consistent with expectations of government and law
- Complying with various federal, state, and local regulations
- Conducting themselves as law-abiding corporate citizens
- Fulfilling all their legal obligations to societal stakeholders
- Providing goods and services that at least meet minimal legal requirements

C. Ethical responsibilities:

Besides economical and legal responsibilities, societies require organizations to operate in ethical and moral way embracing norms, standards, values that societies perceived as good. Accordingly, businesses should conduct their affairs in a fair and objective fashion even in those cases when laws do not provide guidance or dictate courses of action (Carroll, 1991). According to Carroll (2016) ethical businesses “*will be responsible for and responsive to the full range of norms, standards, values, principles, and expectations that reflect and honor what consumers, employees, owners and the community regard as consistent with respect to*

the protection of stakeholders' moral rights". Ethical responsibilities expected by businesses include the followings:

- Performing in a manner consistent with expectations of societal mores and ethical norms
- Recognizing and respecting new or evolving ethical/ moral norms adopted by society
- Preventing ethical norms from being compromised in order to achieve business goals
- Being good corporate citizens by doing what is expected morally or ethically
- Recognizing that business integrity and ethical behavior go beyond mere compliance with laws and regulations (Carroll, 2016; 1991)

D. Philanthropic responsibilities

Enterprises voluntarily assume philanthropic responsibilities in terms of business giving or doing charities to societies using financial and/or non-financial resources. It is voluntary or discretionary activities either in altruistic (based on their good will) or forced concession (voluntarism based on law/by ruling bodies) (Lee and Hu, 2018, Carroll, 1991, 2016). Moreover, some businesses do give their resources partially out of an ethical motivation when they want do what they perceive right to their society. Hence, companies engage in a variety of giving forms such as gifts of monetary resources, product and service donations, volunteerism by employees and management, community development and any other discretionary contribution to the community or stakeholder groups that make up the community (Carroll, 2016). Business practices voluntarism when they want expected to be a good corporate citizen, that is, to give back and to contribute financial, physical, and human resources to the communities (Yonas, 2018).

This study on the Effects of Corporate Social Responsibility on Market Performance: The case of Oromia Cooperative Bank of Oromia (Coopbank) used this theory as it is extensive, broad and has numbers of applicability in marketing researches.

2.1.2.4 Ethical theory of CSR

Ethical theories of corporate social responsibility have fourth group of theories or approaches that focus on the ethical requirements that cement the relationship between business and society. "They are based on principles that express the right thing to do or the necessity to

achieve a good society” (Garriga and Mele, 2004). This theory has four approaches described here below as follows:

The first approach is **Normative stakeholder theory** discussed by Garriga and Mele (2004) cited from works of Donaldson and Preston (1995) held that the “*stakeholder theory has a normative core based on two major ideas (1) stakeholders are persons or groups with legitimate interests in procedural and/or substantive aspects of corporate activity (stakeholders are identified by their interests in the corporation, whether or not the corporation has any corresponding functional interest in them) and (2) the interests of all stakeholders are of intrinsic value (that is, each group of stakeholders merits consideration for its own sake and not merely because of its ability to further the interests of some other group, such as the shareowners)*”. The second approach of ethical CSR theory is theory of **Universal rights** which according to Garriga and Mele (2004), human rights have been taken as a basis for CSR, especially in the global market place. The third approach of this theory is **Sustainable development approach** which initially used to focus on environmental cases while later it starts considering the social development (Garriga and Mele, 2004). The last approach, but not least is **the common good approach theory of Ethical CSR** which maintains that business should contribute to the common good of the society, because the business itself is a part of society. Accordingly, it has been claimed that business is a mediating institution (Fort, 1996, 1999 cited on Mele and Garriga, 2004). Business should not be harmful or a parasite on societies, but purely a positive contributor to the wellbeing of the public. Businesses can contribute to social welfare and a harmonic way of living together in just, peaceful and friendly conditions, both in the present and in the future (Mele, 2002 cited in Mele and Garriga, 2004).

2.2 The Benefits of Practicing CSR Activities in Organizations

Corporate social responsibility is an opulent topic of discussion both in terms of getting support from academia’s and practitioners as responsibility companies should continuously undertake and contradiction as something companies should avoid as far as the organizations perform in efficient, fair and in a way it maximizes economic return of stockholders. CSR become reason d’etree of corporations that has to be proactively engaged in for two main reasons: the first is “to reduce risk and to shape the political agenda (i.e., to influence policies

actively that might otherwise lead to increased regulation) and the second, to meet anticipated and actual societal expectations properly (Höllerer, 2012).

According to Hamdar et al (2012) Most of the companies implementing CSR activities were seen gaining real and tangible benefits that are in turn had positively impacted its employees and consumers, as well as the community and environment in general ways. Though, implementation of CSR is costly, when a cost-benefit analysis is done the short-term and long-term benefits associated with its implementation are found to offset the costs.

On the consequences of employing different CSR programs, there are three views on why and what companies get after participating in CSR. The first view of CSR is that of 'win-win' approach where companies involved in CSR become good corporate citizen and hence images of the business in the operating environment improves enabling to be profitable in the long run. The second view of CSR is that companies have to involve in different CSR activities out of philanthropic will where any motives behind is not attached to it. Businesses as said earlier are corporate citizens and some companies involved in CSR without any specific corporate governance issues and maximization of profits. The third view of CSR is 'insider-initiated corporate philanthropy' where the firm needs to do as little as possible, with minimum money contribution to societal well-being and environmental protections (Yee, 2012, Rana et al, 2019, Książak, 2016)

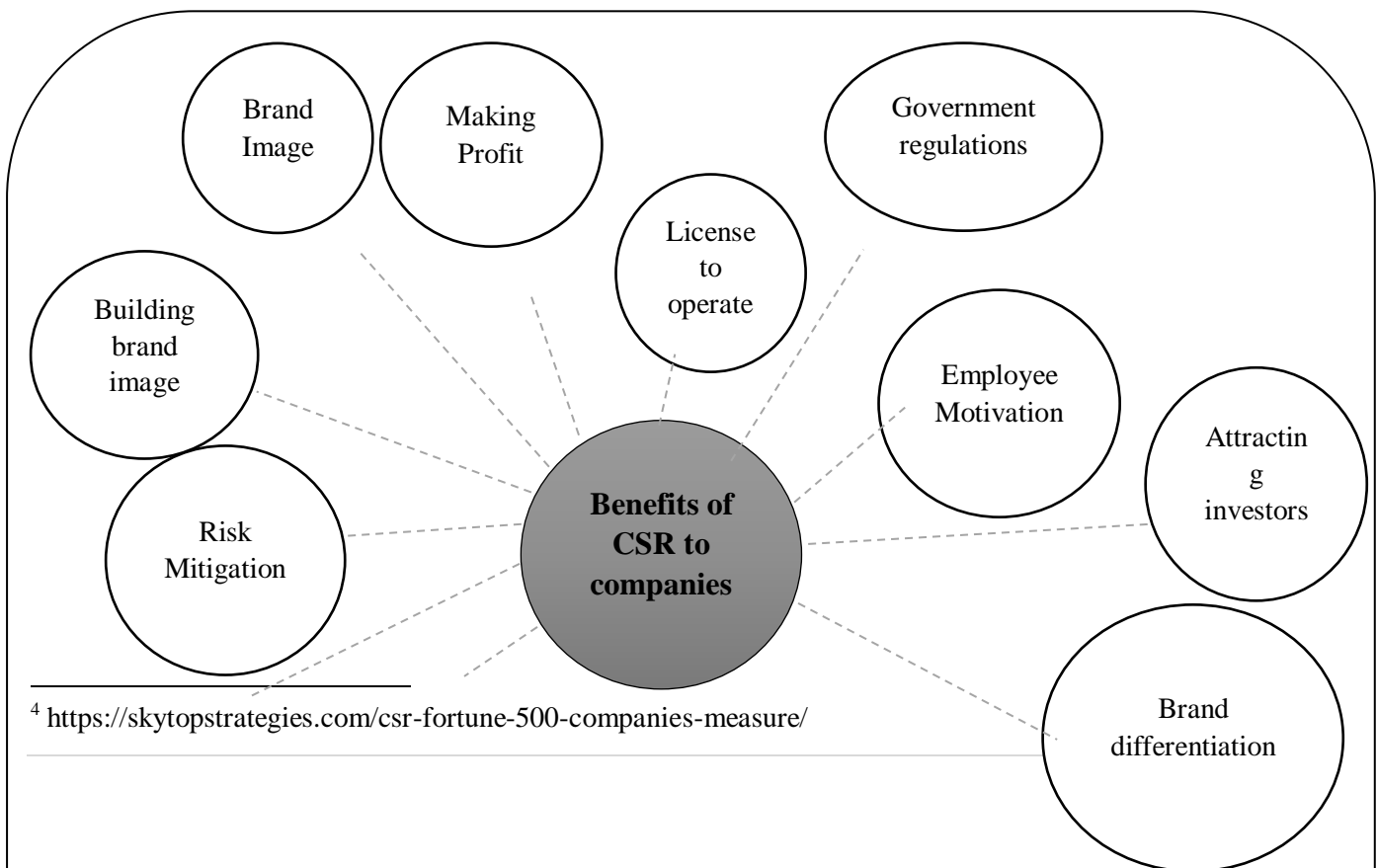
CSR is reason d'etree of companies as it sine qua non of their sustainability. Pelozo and Shang (2011) cited in Mubarak et al, (2018) had classified CSR activities into three classes: philanthropy which can be done through donation, business practice (such as recycling, reduction of energy consumption and environment protection) and product related (enhancing quality of products) and these CSR activities could benefit companies indifferent ways such as reducing cost and increasing profitability, increasing relationship between the firm and its stakeholders and improving reputation of the firms.

Ernst and Young (2002) cited in Edowu (2017) found five key drivers for CSR such as: greater stakeholder awareness of corporate ethical, social and environmental behavior, direct stakeholder pressures, peer pressure, investor pressure and an increased sense of social responsibility. A recent global survey showed that 76 percent of managers believe that corporate social responsibility contributes positively to long-term shareholder value, and 55 percent of them agree that sustainability helps their companies build a strong reputation

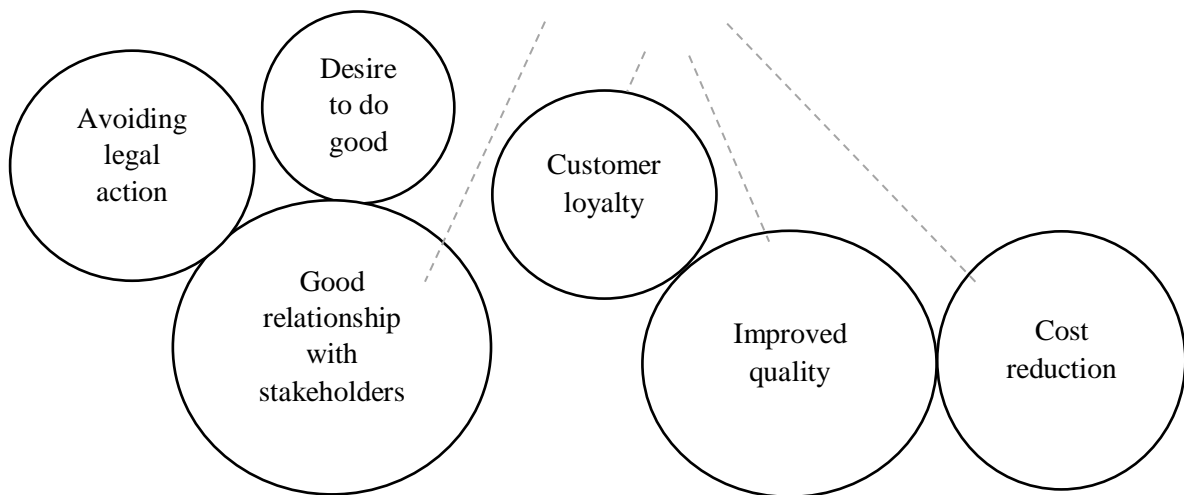
(McKinsey, 2010) cited in (Rahman and Haldar, 2015). According to Fortune 500 company's studies report on CSR (2017), 69% of high-net millennials placed greater worth in putting their money toward companies that show a high level of corporate social responsibility (CSR), even if they might sacrifice their return for the greater good⁴.

The research finding by Mubarek et al (2018) indicated that businesses undertaking CSR activities such as complying with the law, being a law-abiding corporate citizen, meeting legal requirements, treating stakeholders ethically, protecting stakeholders, respecting ethical norms, engaging in charitable activities, donating to the society and protecting the environment are found to be profitable, maintain strong market positioned high level of operational efficiency, create a positive impact on a bank's image and can obtain and sustain a good level of competitive advantage.

According to Hamdar et al (2012) applying CSR helps businesses to get certification gift of CSR certificates such as ISO certifications related to the implementation of quality, environment and safety health management models, improves organizational efficiencies and effectiveness so that they can get better organizational reputation, positive press coverage, better competitive positioning, better compliance with regulatory requirements, better organization-employee relations, consequently, employees may stay longer, reducing the costs and disruption of recruitment retraining. Moreover, the summary of benefits of CSR practices for organizations modified from Książak (2016) is presented in figures 2 below.



⁴ <https://skytopstrategies.com/csr-fortune-500-companies-measure/>



2.2.1 Banks and CSR Practices

Despite the fact that CSR is common to all businesses, the banking sectors become the most sensitive to CSR impact, since it is interlinked with numerous and various stakeholders than the majority of other sectors of the economy (Mravlja, 2017). This is because, the banking sector is becoming vital part of every countries' economic development as its growth over the time is inexorable to create values to its customers and stakeholders (Wilson and Goddard, 2016; Lentner, et al, 2017).

Banking has been accepted as institution accepting deposit and lending money to its customers with other intermediary services although banking practice has grown overtime. In its simple terms banking can be classified in to three; retail, wholesale banking and corporate banking. Retail banks mostly accept deposits from households that are paid into current accounts or savings account and also provide several other financial services like safe-keeping services, the provision of secure means for storing wealth; and accounting services, the creation and maintenance of records of each customer's financial transactions, stockbroking, insurance, foreign exchange transactions, pensions, leasing, and hire purchase. The second category of banking type; Wholesale banking covers the delivery of financial services to big firms or corporations to both non-financial and financial institutions. Wholesale banking is classified into two into corporate banking which provides core banking service such as accepting deposits and granting loans with special range of services for big large firms and corporations even for big investment projects and investment banking which delivers specialized banking and financial services to corporate customers, to wealthy private individuals and to governments and also involved in number of trading activities on financial

markets, providing advisory service arranging mergers and acquisitions, and various other consultancy services, allocate and sell of the new issue, and providing asset and wealth management services, and trading in securities, commodities, and derivatives (Wilson and Goddard, 2016).

Besides their day to day operation with integrity and due diligence, banks are increasingly implementing socially responsible activities into their everyday business practices and disclosing information about it and hence are “expected to watch environmental and societal harms that might be inflicted through credits they provide for various projects” (Lentner et al, 2017, Dereje, 2017). Banks do participate in four CSR activities such as economical, legal, ethical and philanthropic activities to meet needs of its stakeholders (Afande,2015).

CSR helps banks to increase their profitability, improved reputation, enhance employee motivation, increases financial performance, satisfy their customers, decrease operating costs and to attract better employees (Afande, 2015). CSR is a card to get acceptance from the public for many banks and also it becomes the source of competitive advantages for some banks (Hoang, 2014). The major benefits of applying CSR to banks are listed above are found in the works of Dereje, 2017; Yonas, 2018; Sessen, 2017; Tewodros, 2018; Afande, 2015 and Książak, 2016.

2.3 Empirical Literature Review

2.3.1 Experience of CSR practices and its impacts

The use of corporate social responsibility is spreading rapidly and getting unprecedented momentum throughout the whole world. Zu & Song (2008) cited in (Muhammad, et al, 2012) found that large number of companies appear increasingly engaged in integrating CSR into their business aspects. After 1950s, CSR become a topic every organization talk about and the awash of literatures on CSR started (Pijourlet, 2019, Rahman, 2015). The labor movement started in Europe and United States of America during industrial revolution forced business owners to start provision of social welfare to workers and societies (Carroll, 2008).

After Freeman came up with the idea of stakeholder management in 1984, the concept of CSR within the business societies got momentum. CSR activities has been practiced by big companies (including the fortune 500 companies) (Morris, 2016), medium and small business organizations involved in agriculture, manufacturing and service sectors across the world

(Yang and Waheed, (2018); Sharma, (2013) Turyakira and Smith (2013), Chiu, (2009), Hankook, (2005). In Africa CSR practice has started in moderate way compared to other world (Kivuitu et al, 2005)

In these days' corporations everywhere are increasingly adopting socially responsible actions, activities, policies and processes under their CSR programs to deliver bottom lines and to address interests of employees, stakeholders, consumers, and for communities, the environment and society at large. Therefore, companies are showing strong commitment to human rights and environmental protection, respecting ethics of the society and develop sustainably through delivery of their products and services (Kanji and Chopra, 2010).

Banking sector has been implementing CSR programs for different purpose such as to increase bank's reputation and brand image, increase financial performance, to get public trust and hence reduce risks, to motivate and attract better employees, to manage their stakeholders properly (used CSR as competitive strategy) (Carnevale, 2012; Hafez, 2018; Shen et al, 2016, 2013; Fang, 2016; Wu, 2016).

Shen, et al, (2013) conducted research on corporate social responsibility (CSR) and financial performance (FP), the driving motives of banks to engage in CSR found three motives of banks to engage in CSR namely, strategic choices, altruism, and greenwashing (Greenwashing refers to the disingenuous act of companies to spin their products and policies as environment-friendly, such as presenting cost cuts as reductions in resource use" P. 2). In terms of the relationship between financial performance to CSR three results were found; positive, non-negative, and non-existent, respectively. The used sample data was collected from 162 banks in 22 countries from year 2003–2009 and used an extended version of the Heckman two-step regression analysis.

In 2016 Shen with other researchers redo other research under the title "To engage or not to engage in corporate social responsibility: Empirical evidence from global banking sector" and found managers need to pursue CSR as long-term survival strategy". Banks collect deposits from public and use to get returns by lending it to those in need. Therefore, they are expected to engage/apply CSR programs to offset/compensate the use of public resources and National banks/governing bodies should promote and enforce application of CSR which eventually leads banks to enjoy different benefits like reputation, financial performance and etc.

As this study aims at determining the effect of CSR on Coopbank marketing performance, the literatures discussed here below in the documents focus on CSR practice and its effect on banking industries. In general, the literatures can be summarized as CSR was an activity which banks have been practiced for numbers of purposes the main one is for being competitive in the industries. The other reasons of practicing CSR are discussed as follows;

CSR increases revenues/sales: Many researches support the existence of positive relationship between CSR and corporate financial performance (CFP) (Mravlja, 2017). CSR is long run strategic investment to bring better financial performance which enhances profitability of organizations.

CSR enhances ability to attract, motivate and retain better employees: Companies participating in different CSR activities are more likely to attract better employees than their competitors. CSR is therefore a competitive tool of attracting better skills and expertise since employees check companies CSR history before being hired (Dereje, 2017; Afande, 2015; Mocan, et al, 2015).

CSR practices decreases Operating Costs: CSR brings efficiencies when implemented appropriately and therefore banks employing different CSR activities are likely to decrease their operating cost though there is an argument says CSR increases in cost in the short run. However, appropriate practice of CSR programs decreases operating costs in the long run (Afande, 2015, Książak, 2016, Yonas, 2018, Sessen, 2017, Tewodros, 2018, Mravlja, 2017).

CSR also help to reduce Business Risk: adding CSR with in bank's nature make them more open to public than any other industries. It supports banks to get public trust, credibility, reliability, quality, and Consistency. This will lead banks strong against business risks as users of the bank also become trustworthy (Mravlja, 2017).

The other study by Rahman and Kaldar (2015), showed that Banks which practiced economic, legal, ethical and discretionary (philanthropic) aspects of CSR outperformed Non-CSR banks in Corporate Financial performance. According to the researchers, the banking companies should practice CSR activities in a way they can contribute for the societal development and for stakeholders' benefits so that their corporate finance performance will be enhanced. Hence, Banks are requested to think beyond short-term goals and adapt themselves to business changes in way to manage changes in society, governance and

environmental aspects through CSR programs. Moreover, Chen, et al (2016) investigated multi-level matching between financial performance and corporate social responsibility in the banking industry and found positive relationship between CSR and Corporate Financial performance (CFP) measured in terms of Return on Asset (ROA), Return on Equity (ROE) and Reduction of Non-Performing Loan (NPL).

Hafez (2018), found significant direct and indirect effect of CSR on the corporate image, brand awareness and Brand equity of banks. Accordingly, banks which were applying different CSR activities used to attract more customers so that their customer base expand as customers feels positively contributing to social causes because “they are receiving services from socially responsible organizations”. Additionally, CSR practices can create banking service awareness to customers and societies through CSR Lorena (2018).

Mocan, et al (2015) and, Paluri and Mehra (2018) also found CSR as an activity which banks were used to improved products related to the needs of society, attracting new candidates and maintaining the existing customers, increased the motivation of employees, led to greater creativity and innovation, better promoting of the bank in competitions conducted under different campaigns, good relationship with the stakeholders (the public), increased customer loyalty by developing balanced banks as involvement in society practices, and better social integration and banking reputation (P. 715). Another study by Ochoti, et al (2013) on Corporate Social Responsibility, Client Satisfaction and Competitive advantage in retail banking institutions revealed banks involved in CSR activities were seen more competitive and satisfying their customers in the ever changing business environment.

The practice of CSR in the case of Islamic banks was assessed by Farag et al, (2014) to examine the relationship between corporate social responsibility (CSR) and financial performance. Their study employed comprehensive CSR index covering ten dimensions, sampling 90 Islamic banks across 13 countries. Following the analysis, the study highlighted a positive association between CSR performance and financial performance though CSR needs disclosure to bring about significant positive effect except environmental perspectives.

Study on Pakistani banks’ extent and nature of CSR disclosure and financial performance during the period 2008–2018 had also revealed an increase in overall CSR disclosure by 14.58% raised financial performance from 56.48% to 71.06% (Szegedi, et al, 2020; Bagh, et al, 2017). Similarly banks in Botswana and Kenyan revealed same effects of CSR on

financial performance i.e. positive relation between CSR disclosure and Financial performance measured in ROE, ROA and Dividend per share (Botshabelo, 2017; Daniel, 2013). Similarly, commercial banks in U.S consistently had been practicing CSR activities and this led them to be profitable, having higher capital ratios, charging lower fees to deposits when they involved with high income groups whereas smallest commercial banks showed significant relations between corporate social responsibility and bank characteristics when they involved with low income community (Cornett, et al, 2014).

The study of CSR and CFP on European banking industry showed mixed results based on different theories. Based on Agency theory of CSR, its engagement had been negatively related to financial performance for the year 2009-2015). On the other note, from the stakeholder perspective and resource-based view CSR was positively linked to banks' financial performance. Accordingly, net interest income and profitability of the banks were increased with the increase in investment in CSR and non-performing loans reduced with increasing of CSR (Gangi et al, 2018).

But study of CSR on Ecuadorian banks indicated significant positive relation between CSR and Financial and Non-Financial performances of banks. Unlike many studies discussed above which only covered Financial performance such as ROA, ROE and other financial metrics, this study included non-financial indicators such as customer satisfaction, customer loyalty, customer base, brand trust, perception of quality having positive relationship with CSR practices in economic, legal, ethical and philanthropic activities (Tulcanaza-Prieto, 2020).

Research done by Pijourlet (2020) on assessment of the impact of CSR on bank efficiency through a Dynamic Network Model employing international sample of 184 banks in 41 countries during the year 2009–2015 found positive relationship between efficiency and CSR activities in developed nations and has no impact on efficiency in developing nations. Bank efficiency values range from 0 to 100%. A score of 100% implies that the bank is efficient and score lower than 100% denotes inefficiency.

2.3.2 Corporate Social Responsibility Practice in Ethiopia and Ethiopian Banks

The study of CSR in Ethiopian businesses and other organs are at adult age, the practice and assessment is not developed well. Study on CSR under the title: CSR from Ethiopian

Perspective by Kassaye was conducted in 2016 and found Ethiopian companies involved in practicing Philanthropic activities of CSR for the purpose of business motive than supporting sustainable development and well-being of society. Further, the researcher viewed CSR from Ethiopian perspective as two fold. Firstly, there is the existence of CSR practices (mainly philanthropic) by international companies and NGOs in accordance with the CSR practices experienced in the Western countries whereas, secondly, there is some informal CSR activities” that closely linked to cultural Ethiopian traits found in national companies and organizations of Ethiopia”. According to the researcher, all actors in Ethiopia should include “labour standards, human rights, education, and health; labour right, poverty reduction, conflict and environmental impacts, involve use of medias in their CSR agenda”. He concluded that the effect of CSR was poorly studied in the nation. The other study by Berhanu (2018) also showed CSR engagement and Stakeholders awareness about CSR is low and much more is needed from government and firms to improve CSR engagements and its assessments.

Some studies were conducted on CSR practice and its impacts on Ethiopian businesses. Some of them: Yohannes (2014) studied CSR practices in Higher Learning Institutions of Ethiopia and concluded little has been studied about higher institution and hence AAUs contribution couldn't be fully studied as CSR are not well recorded (AAU). The other researchers; Bruk and Wasse (2019) assessed CSR contribution for Community development whereas Asmamaw (2011) studied CSR in sustainable environment management showing the beginning of practices CSR to conserve environment. Among some studies on Ethiopian case, Yohannes (2017) assessed adoption of CSR in brewery companies working in Ethiopian comparing to other less developed nations, Mathias (2015) studied CSR learning in Ethiopian Footwear and Leather industries, Yordanos (2017) assessed CSR in Ethiopian Airlines, Sessen (2017) investigated CSR effect on brand equity of Meta Abo Brewery whereas Damtew (2020) had seen in to CSR practice in oil industry of Ethiopia and etc.

Ethiopian banks have started participating in CSR as some of them began reporting it in their annual report. Study by Dakito (2017) on the Impact of Corporate Social Responsibility Practices on Financial Performance of Banking Sector in Ethiopia, he found absence of relationship between the two variables. His research employed mixed research approach and applied multivariate econometric model to test relationship between the financial contribution for CSR activities and CFP at 1% significance level. The noticed problem with CSR practice

in Ethiopian banks according to his study was using CSR donation as a means of competition with motive of snatching market share whereas lack of standardized written guideline on how to discharge CSR responsibility and absence full-time employee who work on CSR activities were the weakness revealed.

Contrary to Dakito's findings, study by Uvaneswaran and Hussien (2017) revealed positive relationship between CSR and Financial performance in commercial banks of Ethiopia. According to the researchers "as CSR enables banks to penetrate the market, remain competitive in a stiff and volatile market and generate profits for a foreseeable future strategic CSR investment should be done."

More specifically, the researcher could not find enough literature work on CSR practices and its effect on banking performance either financial or marketing performance. This is because, there is very limited study conducted on Ethiopia's Private banks on CSR practices and its effect on their banking performances. Some study conducted at Addis Ababa University School of commerce are listed and discussed below.

CSR practice in Commercial Bank of Ethiopia (CBE) by Mathias (2016) explored the practice of altruistic activities performed in forms of donation though not highly practiced. Another study by Dereje (2017) on the effect of CSR on CBEs marketing goals showed "CSR activities of the Bank have helped to win the trust and loyalty of its employees and customers and overall positive cumulative result on the achievement of the Bank's Business Development Goals. The other study on CBEs CSR effect on brand equity by Tewodros (2018) showed CSR practice contributes positively to brand equity enhancement of the bank. Similar study on Brand Equity in Awash bank by Sara (2018) showed the same result to that of CBEs.

To researcher's ability in searching for literature on Ethiopian banks, it could not be possible to find literature on the practice and effect of CSR activities on Cooperative bank of Oromia marketing performance (on profitability, brand reputation, customer base expansion, bank growth, employee motivation). Hence, it deemed necessary to assess and analyze the practice of CSR activities in the bank to fill the literature gap and to give scientific recommendation to the bank's management.

2.3.3 Marketing Performance

According to Rahman, et al (2017), marketing performance measurement was not well developed and there is dearth of literature in this area. According to the researcher, the measure of marketing performance has been broadly classified under “financial” or “nonfinancial” metrics.

Marketing performance is measurement by assessment of relationship between marketing activities and business performance using comprehensive set of metrics (financial and non-financial, in relation to goals, and in relation to competitors) (O’Sullivan, et al, 2008). It can be assessed using both primary (survey) and secondary data. Primary data can be collected on sales rate increment and profit amount rise, or perception of target group can be collected while secondary data included return on assets (ROA) and stock returns and for non-financial metrics market share growth, customer satisfaction, customer loyalty, brand equity can be used (Clark, 2010; Farris, 2010; O’Sullivan, et al, 2008; O’Sullivan and Abela (2007).

Beukes and Wyk (2016) have investigated the marketing performance measurement practices in Hatfield Volkswagen group by applying different measurement matrices listed below (P.3).

1. Financial measures such as sales volume and turnover, profit, returns of capital.
2. Competitive market measures such as market share, share of voice, relative price and share of promotions.
3. Consumer (end user) behavior measures such as penetration and number of users and consumers, user and consumer loyalty and user gains and losses.
4. Consumer (end user) intermediate measures such as awareness, attitudes, satisfaction, commitment, buying intentions and perceived quality.
5. Direct customer (trade) measures such as distribution or availability, customer profitability, satisfaction and service quality

Hence, in this study of assessing the effect of CSR practice on marketing performance of Cooperative Bank of Oromia both data of financial and non-financial measures were collected from the bank and its employees.

2.4 Conceptual Framework of the Study

As tried to discuss in the literature part above, simple, unified, agreeable and common definition of CSR could not be found though CSR is topic of discussion in many discipline such as Economics, Management, Marketing, Sociology, Sustainable studies, stakeholder Management, Strategy, environmental studies, law, and others, and its applicability across the globe is highly expanding making the topic the language of contemporary businesses (Martos-Pedrero et al, 2019, Rahmi, 2017; Moon, 2014; Adegbola, 2014; Lentner et al, 2016, Chandler, 2015).

After Caroll (1991) defined CSR as business responsibility under four perspectives (economical, legal, ethical and Philanthropic/discretionary responsibilities to the society) CSR as a topic of research has started to be discussed, argued on and studied from different angle such as from firms perspectives, stakeholders perspective, from environment perspective, from social equity perspective, from institution and organizational perspective, from instrumental, ethical and political angles (McWilliams and Seigel, 2001; Kitzmueller, 2010; Lee and Hu, 2018; Chandler, 2015; Sales, 2019).

In this research, CSR definition takes Caroll (2018) integrative (interactive model) where economic, social and ethical responsibilities are mutually discharged including the voluntary/ Philanthropic activities to proactively and strategically address and meet stakeholders needs so that long-term relation with stakeholders is created and hence marketing performance of the bank (financial performance such as sales, profit, business growth) and non-financial goals (improving image of the bank, satisfying customers and stakeholders to secure their loyalty to the bank) are attained

Though, the effect of CSR on financial performance is not conclusive, it is believed that strategically implemented CSR can be source of competitive advantage. It also supports to get customer acceptance since they invest in companies they think invest in social development. Moreover, CSR is a policy help to strengthen brand positioning, increasing sales and market share, attract better employees and risk management (Martos-Pedrero et al, 2019; Feng, 2016, Kim and Kim, 2016). Hence, in this highly turbulent and competitive environment companies should follow different policies to attract and get green light from the public. Similarly, in Developing nations, though CSR practice is not yet developed well, lack

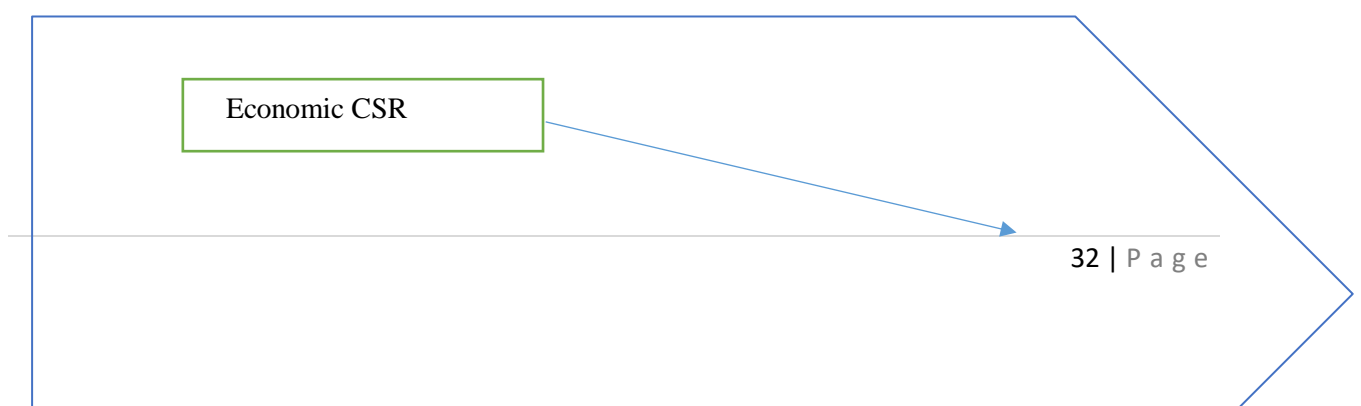
attention of government in some nations and its disclosure is at infant stage, but, the start is promising (Kassaye, 2016).

Corporate social responsibility has a recent history in Ethiopia where most of companies practicing CSR are International organizations and NGOs working in Ethiopia whose origin are abroad. Similarly, Banks operating in Ethiopia have also started some CSR programs with the aim of enhancing social development, charity activities to help people in risks, school and health institution development and some others (Dereje, 2017). The main motive of CSR practice in Ethiopian business were found to be economic motive; to build good image of their companies, to attract customers and better employees and to reduce risks that may appear during crises and to meet stakeholders need (Kassaye, 2016).

CSR positively affect marketing performances (financial and non-financial performances) in positive way if implemented strategically. Companies involved in the practice of CSR activities (undertaking economical, legal, ethical and discretionary responsibility) are likely to improve their marketing performance. Accordingly, Companies participating in economic CSR improves profitability, growth in market share and become cost efficient. On the other hand, when an organization involved in legal and ethical CSR activities, it improves its image in the eyes of its stakeholders and public. This eventually helps them to create strong business cooperation and indirectly it improves marketing performance of the company. Besides company's involvement in Philanthropic CSR enhances employees' motivation and up customers' feelings towards the companies' product and services and then it leads to improvement in market share.

To frame CSR practice in Coopbank in diagram form, it will be more concise to start with those who directly are affected with it. Employees, customers and Stakeholders are the primary beneficial of CSR where its essence of its practice in form of economic, legal, ethical and philanthropic activities supports to enhance marketing performance of the bank.

The following conceptual framework design modified from Lentner, et al (2020) was used in this study;



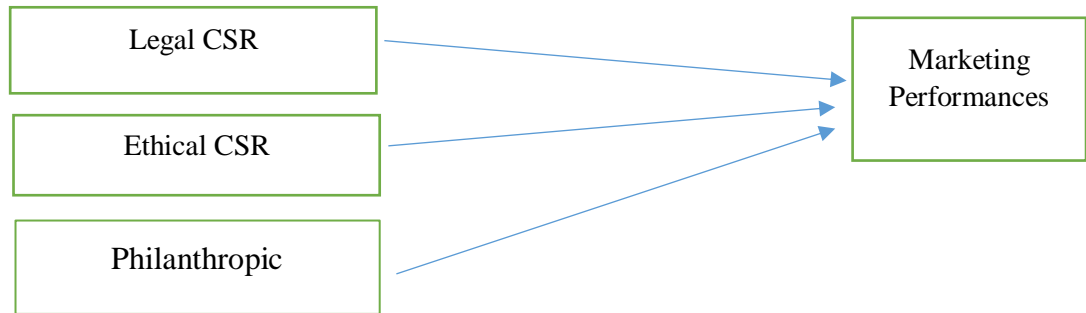


Figure 3: Conceptual framework diagram for CSR effect on marketing performance of Coopbank

Based on the above conceptual framework, the following hypotheses were constructed for validity:

1. H₁: The Economical CSR practices have positive and significant relation with marketing performance.
2. H₂: Legal CSR activities positively affect the marketing practices.
3. H₃: Marketing performances are positively and significantly affected by Ethical CSR activities.
4. H₄: The Philanthropic CSR practices have significant and positive effect on marketing performance.

CHAPTER THREE: RESEARCH METHODOLOGY

3.1 Introduction

Research methodology (Method of procedure) which discusses the way this research was conducted was discussed at this part. This section incorporated research design, sampling techniques and research analysis methods and research reporting ways. Research methodology also tells us the type of approach the researcher followed to attain the intended objectives of the study.

3.2 Description of Study Area

In the study of “Investigating the effect of Corporate Social responsibility on the marketing performance; the case of Cooperative Bank of Oromia” the sample for the study was collected from every geographic location of Ethiopia except from Bahirdar relationship office

(Branches found in Amhara Regional State) and Mekelle relationship office (branches found under Tigray regional state) because of the current political turmoil and instability.

3.3 Research Approach

Whereas methodology of research is “action reading/action repertoire”: preparing a type of repertoire, based on a set of premises, (theoretical) considerations and practical conditions” there are two types of research approach. i.e. Qualitative Research Approach and quantitative research approach (Jonker and Pennink, 2010; Zikmund and Babin, 2010; Kothari, 2004). Quantitative research approach uses quantitative data and often regarded as “purely scientific, justifiable, precise and fact based”. Conversely, qualitative research is “subjective assessment of attitudes, opinions”, termed as ‘messing around’ that can’t follow structured research plan where reality can be obtained through “the eyes of someone else” (Kothari, 2004).

In order to conduct this study on the effect of CSR practices on Marketing Performance of Cooperative Bank of Oromia, the researcher followed quantitative research approach which is purely scientific, justifiable, and precise and fact based approach to reach at the intended objectives of the study. Moreover, quantitative research approach was opted because this approach can help to draw useful conclusions from data concerning impact of explanatory variable (Franses and Paap, 2004). As the effect of CSR practices can be reflected in its four dimensions (economic, Legal, ethical and philanthropic) and its effect on market performance can be collected from samples of the study. Accordingly, the effect of CSR on, Marketing performance of Coopbank was investigated through application of quantitative approach.

3.4 Research Design

According to Kothari (2004) research design is “(flexible) set of assumptions and considerations leading to specific contextualized guidelines that connect theoretical notion and elements to dedicated strategy of inquiry supported by methods and techniques for collecting empirical material”. It shows source of data and information relevant to stated problem, it also describes methods of data collection, data type, data analysis techniques.

Here, in this study, the main goal is to investigate the effect of Corporate Social Responsibility on Market Performance of Coopbank” where its brief intent is to determine the causal relationship between CSR practices and Marketing performance variables.

Therefore, explanatory research design was used and it finally explained the relationship between variables that there was positive and significant relationship between them. The effect of various CSR practices on the Coopbank's marketing performance (profitability, market share, customer satisfaction, employee satisfaction were analyzed). Consequently, relevant data were collected through questionnaires. Besides, significant amount of literatures works was reviewed and used for the study.

3.5 Population and Sample

Subject to budget, time and area constraint researchers most often select reasonable amount of sample from population. It is because census is costly, time consuming and needs covering wide area which researchers can't afford (Taherdost, 2016). Hence, scholars recommend the use of optimal size of sample that can fulfill representativeness, reliability and flexibility.

At the end of January 31st, 2021, Cooperative Bank of Oromia had 4449 staffs working in different processes of the bank classified under Managerial Administrative, Managerial Supervisory, Professional and Sub-professional employees. The study employed simple random sampling techniques to collect data which gives equal chance to each sample.

The sample size was determined following Taro Yemane (1967) formula of sample determination under finite population. Then, the simplified proportion of the population for this study was calculated as follows:

The sampling formula; $n = N/(1 + Ne^2)$ where;

n stands for sample size

N= stands for population size

e = the acceptable sampling error (it is desired level of precision, assuming p=0.5 (maximum variability and 95% confidence level and ±5% precision, the sample size tused for this study was 368, though it was planned to collect 404. The sampling formula was calculated as follows

$$n = \frac{4449}{(1 + 4449 \times (0.05 \times 0.05))} = \frac{4449}{12.1125} = 367.00$$

$$n = 367$$

With regard to response rate, 91.09% (368) of employees responded 1% more than amount expected by researcher. The study aimed additionally to conduct sampling on 10% of the sample size and made the total sample size of study **404** staffs of the Coopbank.

Table 2: Information of sample size in Coopbank

No	Population	Coopbank Employees	
		Population	Sampled proportion
1.	Managerial and Administrative staffs	41	4
2.	Managerial Supervisory	667	60
3.	Professional	1353	123
4.	Semi-professional	2388	217
5.	Total	4449	404

3.6 Data Source and Types

The study used both data types of data: primary data source and secondary data type. Primary data are “those which are collected a fresh and for the first time, and thus happen to be original in character while *secondary data* are those which have already been collected by someone else and which have already been passed through the statistical process” (Kothari, 2004). The primary data was collected through questionnaires. 404 questionnaire papers were distributed to employees of the bank by enumerators. On the other hand, secondary data were collected from different publications such as the bank annual reports, different books, scholarly articles, journals and websites.

3.7 Data Collection Procedures

The main tool of data collection for this research was questionnaire. The developed questionnaire has two parts. The first one is general questions about demographic information of respondents whereas the second part explores employees’ response on the CSR practices (economic, legal, ethical and Philanthropic) and its effect on the marketing performances of the bank. This second part of the questionnaires used Likert five scale to rate level of their response from (1) = Strongly Disagree and (5) = Strongly Agree. The decision rule for Likert scale based on mean score is as follows: mean score from 1-1.8 is lowest, 1.81-2.61 is low, 2.62-3.41 is moderate/average, 3.42-4.2 is high and from 4.22-5 is very high.

The questionnaires for this study was developed based on Corporate Social Responsibility measures used by Basuony et al (2014), Chen et, al (2019) and Nochai (2014) to capture the effect of CSR practices towards enhancing marketing performances of Coopbank. Besides, it used Puntoni (2003) and Davidson (1999) measurement of CSR effect on marketing performances in increasing profitability, market share, Employee satisfaction and customer satisfaction as cited in Gronholdt, (2006) was used.

3.8 Reliability and Validity Test

The questionnaires collected from Coopbank's employees have passed the two key tests before proceeding in to further analysis. These two key tests for questionnaire were reliability and validity test (Brace, 2008). Among validity tests, Face validity was tested when disbursing questionnaire to respondents in their face and they showed willingness to respond to each questions, initiated to proof read the questions and the like, whereas content validity was tested against theories enlisted above in the literature, construct convergent and divergent validity of questionnaire were tested by sorting and filling the data on questionnaires correctly (Taherdoost, 2016). Additionally, criterion validity was tested through Pearson correlation coefficient which showed significant correlation between dependent and independent variables employed for the research.

To test reliability of questionnaire it requires to test whether it can provide consistent distribution of responses from the same survey. Hence, respondents were asked whether they understand the meaning of each question. To ensure validity of the questionnaire, code was be assigned to questionnaire and only capable respondents were addressed to respond and enough time was be given to them. To this end the questionnaire was prepared in English as the target population was employees of the bank who can read and write in English. To ensure reliability rest the study also Cronbach correlation test from SPSS result (at 95% of degree of confidence). Hence, in the study Cronbatch " α " was used to test internal consistency (reliability) of the response to keep it at $\alpha \geq 0.70$.

3.9 Data Analysis

After data collection was completed, response rate was checked, missed questionnaires were identified, and questionnaires negligently put aside unfilled were dropped. Then data were inserted in to SPSS. After insertion of data, data that should be described were explained in

descriptive form. Besides as the main objective of the research was investigating the effect of CSR on Market performance, Pierson Correlation and Regression analysis were done. Then the intended relation was drawn following rules of statistical analysis.

3.10 Ethical Considerations

The study was done under consideration of research ethics. First no bias was made on sample selection. Appropriate and convenient language was employed during interaction with respondents. Questions which were personal were not asked and questionnaires were distributed according to respondent's consent. Besides, before data analysis, data coding and data cleaning were done to ensure correctness of data used. Related to citing works of others used for literature review, all documents precisely acknowledged and unethical conducts of research (copying the works of the other) was absent from this study.

CHAPTER FOUR: DATA PRESENTATIONS, ANALYSIS AND INTERPRETATIONS

This chapter discusses about data presentations and discussions on the effect of Corporate Social Responsibility (CSR) on the marketing performance of Coopbank. More specifically, the chapter deals with descriptive statistics of respondents such as profiles and their basic understanding of corporate social responsibility (CSR) as well as the relationship between the four CSR activities and marketing performances of the bank to test the hypotheses formulated for this study.

4.1 Data Editing Coding and Response Rate

Prior to analysis, the collected data through questionnaires were first checked whether they were properly filled by respondents. Questionnaires with incomplete/missing response/values

were rejected/avoided from the analysis. Hence, the collected data for this research were edited and coded appropriately.

In order to undertake this research, the questionnaires numbering 404 were distributed to the employees of Coopbank, Out of which 377(93.3 %) questionnaires were collected from respondents. Out of those collected questionnaires, 368 (91.09%) items were correctly filled whereas 9 (2.22%) of the remaining items were incomplete and hence avoided from the analysis. On the other note, 6.67% of the distributed questionnaires could not be collected. The detail of the questionnaire response rate is presented here below in table 3.

Table 3:Response rate of questionnaires

S/N	Status of Questionnaires	Frequency of items	Percentage
1	Total Number of Questionnaires collected out of the total distributed	377	93.3
2	Total Number of incomplete/missed values Questionnaires out of the collected	9	2.22
3	Total Number of Questionnaires uncollected	27	6.69
4	Total Number of Questionnaires properly filled	368	91.09
5	Total Number of Questionnaires Distributed	404	100
6	Response rate	368	91.09

Source; Own Survey (2021)

4.2 Research Instruments Testing (Validity and Reliability Test)

Reliability and validity tests have to be checked before further analysis on the effect of CSR activities on the marketing performance of Coopbank were made. Hence, the researcher had checked the reliability and validity test of the instruments employed for this study.

As discussed in the methodology part, among the types of validity (degree to which the items measure what it supposed to), face validity was checked during data collection that the respondent employees were collaborative and understood each questions before filling it. Besides, to ensure content validity, the questionnaire was modified from the previous research works meaning it is already tested and proofed for validity. Besides, criterion validity was tested through bi-variate correlation between items with total score of the scale. All significance values (P values) of the correlation are below 0.05 and hence the items used are valid for validity test at level (2-tailed); (the score is attached under annex part of this document.

Reliability test is one of the main issues concerned with internal consistency of the instrument employed. It shows “the degree to which the items make up the scale ‘hang together’ (Tapsir, et al 2018, Pallant, 2005). Hence, the questionnaire employed for this study was checked for its reliability by using, using Cronbach's alpha coefficient which is the well-known measures of internal consistency. According to Taber (2017) Cronbach's alpha values (α) above 0.70 are considered to be good and acceptable to show consistency of variables used in the research study. Accordingly, from the table 4 below, the instruments used scored Cronbach's alpha ‘ α ’ above 0.7 and more importantly, the overall reliability score (α) is 0.911 proving that there is high consistency among the variables of the study used in the instrument.

Table 4: Cronbach's Alpha Test for Reliability

Variables	Number of items	Cronbach's alpha coefficient
Economic CSR	3	0.736
Legal CSR	4	0.803
Ethical CSR	4	0.742
Philanthropic CSR	4	0.794
Marketing Performance	4	0.777
Over all reliability	19	0.911

Source: Survey Result (2021)

4.3 Descriptive Analysis

4.3.1 Demographic Variables of Respondents

Demographic characteristics of respondents are summarized in the following table 5.

<i>Table 5: Respondents Demographic Characteristics</i>				
Variables	Categories	Frequency	Percent (%)	Cumulative Percent
Gender of respondents	Male	282	76.6	76.6
	Female	86	23.4	100.0
	Total	368	100.0	
Age of Respondents	18-24	47	12.8	12.8
	25-30	210	57.1	69.8
	31-35	66	17.9	87.8

	36-40	33	9.0	96.7
	41-45	9	2.4	99.2
	over 45	3	.8	100.0
	Total	368	100.0	
Level of Education	Diploma/ Vocational	33	9.0	9.0
	BA	248	67.4	76.4
	MA/Above	87	23.6	100.0
	Total	368	100.0	
Place of assignment	Head office	117	31.8	31.8
	Branch	251	68.2	100.0
	Total	368	100.0	
Respondents Job Position	GT	42	11.4	11.4
	CSO	124	33.7	45.1
	SCSO	59	16.0	61.1
	CRO	20	5.4	66.6
	CRM	27	7.3	73.9
	CSM	29	7.9	81.8
	Credit analyst	8	2.2	84.0
	Engineer	5	1.4	85.3
	Manager	28	7.6	92.9
	Director	3	.8	93.8
	Other	23	6.3	100.0
	Total	368	100.0	

Source: Own Survey Result (2021)

Table 5 above shows summary of respondents' overall demographic information. Accordingly, 76.6% of total respondents were male and 23.4% of respondents were female employees. Therefore, it can be inferred that the male employees are dominating Coopbank in terms of numbers.

With regard to the age of the respondents of Coopbank's employees, table 5 above shows, out of 368 respondents, 210 respondents (57.1%) were aged between 25 to 30 years whereas 18% of respondents were aged between 31 to 35. From the total respondents, 12.8% of them were between 18 to 24 years young while respondents with age above 36 years were accounted for

only 12.2% of total respondents. According to these figures, it can be summarized that the bank is dominated by young and energetic employees who were 18 to 30 years old which in percent is 69.9% of the total respondents.

The table 5 above again shows the educational level of respondent that 67.4% of the total respondents hold Bachelor of Art degrees while 23.6% of them had Masters of Arts and/or above Degrees. Respondents with Diploma/Vocational level education status were few in numbers accounting for only 9% of the total respondents. This implies that more than 91% of respondent Coopbank hold their first degree or more. Hence, the respondents can understand well their bank's Corporate social responsibility practices and its influence on marketing performance of the bank.

Concerning respondents' place of assignment, the table 5 above also shows that around 68% of the respondent employees were working at branches of Coopbank where the remaining 32.8% were working at Head Office on different positions. This again shows most of the bank's staff works in branches' of the bank where they meet with the large communities in different ways.

On top of this, the researcher also tried to see the respondent position in the bank from the collected data. Accordingly, the large number of respondents fell in to the position of Customer Service Officer (CSO) Status which was 33.7% of total respondents Followed by SCSO's and GT's with 16% and 11.4% of the total respondents respectively. The other positions like Customer Relation Officer (CRO), Customer Relation Manager (CRM), Credit Analyst and Engineer Positions accounts for 16.3% in total where they specifically were 5.4%, 7.3%, 2.2% and 1.4% of total respondents respectively. Coming to positions at managerial supervisory and managerial administrative status, Customer Service Manager (CSM) were 7.9% of total respondents followed by Managers of different units that were 7.6% of respondents. The other respondents under managerial administrative status were Directors amounted to 0.8% of the totals.

In the methodology part of this study, for the purpose of sampling data, the researcher sampled employees from Coopbank's employee's classifications from Managerial administrative, Managerial Supervisory, Professional and Semi-Professional. According to the bank⁵ employees under positions of graduate trainees and Customer Service Officer (CSO) are classified as semi-professionals. From table 6 below respondents under this

⁵ *Coopbank's Human Capital Guide line (2020), Employees position classifications*

classification were 45.1% of total. On the other note, employees with positions of SCSO, CRO, CRM, Credit Analyst, Experts, Engineers and Financial Analysts are classified as professional employees by the bank. In this study, respondents under this classification Accounts for 38.6% of total respondents. The other classification, Managerial Supervisory which constitutes positions of CSM and Managers, were 15.8% of total respondents whereas respondents under Managerial Administrative classification; directors constituted only 0.8% of total respondents. In general, the bank is dominated by employees under classification of semi-professionals and professionals as it can be inferred from the sampled data which summed up to 82% of the total respondents.

Table 6: Respondents Position and their respective Professional Status

Variables	Categories	Frequency	Percent (%)
Semi-Professional	GT	42	11.4
	CSO	124	33.7
	Total	166	45.1
Professional	SCSO	59	16.0
	CRO	20	5.4
	CRM	27	7.3
	Credit analyst	8	2.2
	Engineer	5	1.4
	Other	23	6.3
	Total	142	38.6
Managerial Supervisory	CSM	29	7.9
	Manager	28	7.6
	Total	57	15.48
Managerial Administrative	Director	3	.8
Aggregate Total		368	100.0

Source: Own Survey Result (2021)

4.3.2 Corporate Social Responsibility (CSR) Awareness of Employees and their Perception on its importance

In order to reach at the study’s main goal; ‘to investigate the effect of CSR practices on the marketing performance of Coopbank’, the respondents were asked whether they are familiar with the topic and its essence to the bank.

Table 7:Employee Familiarity with CSR

Questionnaire Items	Response	Frequency	Percent	Cumulative Percent
How much do you are familiar with theme of corporate social responsibility	Never	5	1.4	1.4
	Little	38	10.3	11.7
	Average	131	35.6	47.3
	Very well	194	52.7	100.0
	Total	368	100	
How do you think CSR is important for contemporary businesses?	Not important at all	0	0	0
	neutral	21	5.7	5.7
	fairly important	53	14.4	20.1
	Very important	294	79.9	100
	Total	368	100.0	
Specific to Coopbank, how important you think participating in CSR activities is?	Not important at all	0	0	0
	Neutral	13	3.5	3.5
	Fairly important	73	19.8	23.4
	Very important	282	76.6	100
	Total	368	100.0	

Source: own survey result (2021)

From table 7 above, employees’ response to familiarity of corporate social responsibility theme shows, 52.7% of the respondents were very well familiar with it while 35.6% of respondent employees had average familiarity. On the other hand, 10.3% of respondents were little familiar with CSR whereas very few percent of respondents (1.4%) never heard of it.

For the question “How do you think CSR is important for contemporary businesses?”, 80% of respondents replied, it is very important for today’s businesses. The other 14.4% of respondent employees said CSR is fairly important and the other 5.7% of respondents were neutral about its importance. Hence, CSR becomes familiar with employees and commonly practiced activities by different types of businesses everywhere.

Respondents were also asked to rate the importance participating in CSR by Coopbank and 76.6% of them responded it is very important for the bank to participate in different activities of CSR. In addition, around 20% of respondents replied participating in CSR activities is fairly important for the bank whereas 3.5% of respondents were neutral about it. Therefore, it can be implied that, the importance of practicing CSR for Coopbank is becoming almost a must.

4.4. Descriptive Analysis of CSR Variables

Descriptive statistics which presents the data of respondents (state of affairs about respondent) as it is has been used for this study. In a way to collect data on CSR variables, the researcher used Likert scale ranging from 1 being strongly disagree to 5 strongly agree. Accordingly, the CSR variables mean, minimum, maximum and standard deviation is shown in the following discussions under each domain (Economic, Legal, Ethical and Philanthropic CSR activities). The decision rule for Likert scale based on mean score is as follows: mean score from 1-1.8 is lowest, 1.81-2.61 is low, 2.62-3.41 is moderate/average, 3.42-4.21 is high and from 4.22-5 is very high (Mohammed, 2016). The brief discussion of each CSR domains is presented in the following topics.

4.4.1. Respondents Perception on Economic Perspectives of CSR in Coopbank

This study used Carroll's four Perspectives of CSR as described in the methodology part where an economic perspective is the first one in the model. Economic CSR perspective says the bank should be profitable because the society requires the company that brings financial effectiveness, cost-effectiveness, best return from investments, long lasting marketing relationship and competitive strategies.

Accordingly, the respondents were asked about profitability and cost efficiency of the bank and also if it has been strived to pay better return to its stakeholders. According to table 8 below, For the first the statement under Economic CSR perspective "Coopbank has made as much as profit" 51.6% and 31% of respondents agree and strongly agree respectively that the bank has made profit whereas 9.5% of them were neutral about it. On the reverse 5.4% of respondents disagree and 2.4 strongly disagree that the bank is making profit. The mean score of response on this questionnaire statement is 4.03 showing respondent strong opinion toward profitability of the bank

For the second questionnaire item under Economic CSR perspective “Coopbank is socially responsible strived to lower its operational cost” table 8 below shows 44.8% and 21.2% of respondents agree and disagree respectively where 22.6% of respondents were neutral. 7.1% and 4.3% of respondents out of the total respondents strong disagree and disagree on the idea. The mean score of this item is 3.71 which mean the respondents on average have strong perception toward Coopbank striving for lowering of its operational cost

‘Coopbank has strived for the highest return to their stakeholders’ was the third questionnaire item under economic CSR that, 43.1% and 31% of respondents agreed and strongly agreed to the idea whereas only 2.2% of respondents strongly disagree on the opinion. The mean score 3.97 shows that the respondents again have very good perception toward the statement.

Table 8:Economic CSR Perspectives

Questionnaire Item	Perception	Frequency	Percent	Valid Percent	Mean
Coopbank has made as much as profit	Strongly Disagree	9	2.4	2.4	4.03
	Disagree	20	5.4	5.4	
	Neutral	35	9.5	9.5	
	Agree	190	51.6	51.6	
	Strongly Agree	114	31.0	31.0	
	Total	368	100.0	100.0	
Coopbank is socially responsible strived to lower its operational cost	Strongly Disagree	16	4.3	4.3	3.71
	Disagree	26	7.1	7.1	
	Neutral	83	22.6	22.6	
	Agree	165	44.8	44.8	
	Strongly Agree	78	21.2	21.2	
	Total	368	100.0	100.0	
Coopbank has strived for the highest return to their stakeholders	Strongly Disagree	8	2.2	2.2	3.97
	Disagree	15	4.1	4.1	
	Neutral	71	19.3	19.3	

	Agree	160	43.5	43.5	
	Strongly Agree	114	31.0	31.0	
	Total	368	100.0	100.0	

Source: Own Computation (2021)

4.4.2. Respondents Perception on Legal CSR Perspectives in Coopbank

The second CSR perspective is legal CSR practice which shows that society expects business organizations works under established minimal ground rule that include laws and regulations. Accordingly, the researcher collected employees' perception on the legal CSR practice of Coopbank and presented in the following table 9.

Table 9: Legal CSR Domain

Questionnaire Items	Perception	Frequency	Percent	Valid Percent	Mean
Coopbank functions its day to day activities complying with all the state laws and regulations	Strongly Disagree	8	2.2	2.2	3.92
	Disagree	29	7.9	7.9	
	Neutral	61	16.6	16.6	
	Agree	158	42.9	42.9	
	Strongly Agree	112	30.4	30.4	
	Total	368	100.0	100.0	
Coopbank has been working according to contractual obligations with different organs	Strongly Disagree	8	2.2	2.2	3.88
	Disagree	21	5.7	5.7	
	Neutral	72	19.6	19.6	
	Agree	173	47.0	47.0	
	Strongly Agree	94	25.5	25.5	
	Total	368	100.0	100.0	
Coopbank always submit to the principles defined by regulatory systems	Strongly Disagree	7	1.9	1.9	3.91
	Disagree	33	9.0	9.0	
	Neutral	76	20.7	20.7	
	Agree	162	44.0	44.0	

	Strongly Agree	90	24.5	24.5	
	Total	368	100.0	100.0	
Coopbank ensured that their employees act within the standards defined by the law.	Strongly Disagree	7	1.9	1.9	3.80
	Disagree	33	9.0	9.0	
	Neutral	76	20.7	20.7	
	Agree	162	44.0	44.0	
	Strongly Agree	90	24.5	24.5	
	Total	368	100.0	100.0	

According to the above table 9, 43% of respondents agree with statement ‘Coopbank functions its day to day activities complying with all the state laws and regulations’ while 30.4% of them strongly agree with the idea. The mean score of the item is 3.92 which again means employees had good idea with the bank complying to all state laws and regulations.

For statement “Coopbank has been working according to contractual obligations with different organs and Coopbank always submit to the principles defined by regulatory systems’, the larger percent share of respondents agrees on the statements which is 47% and 44% of the total respectively. The mean of these two statement were 3.88 and 3.91 respectively which mean the respondents were having good opinion that the bank complies to contracts and principles of regulatory systems.

With regard to the fourth statement ‘Coopbank ensured that their employees act within the standards defined by the law’, the responses of sampled employees converge toward agreeing it that in percentage 44 and 24.5 % of respondents agree and strongly agree toward the statement. Only 1.9% of respondent disagree with the idea. The mean of this statement is 3.80 complying with the percentage response of employees support the ideas Coopbank ensured its employees works according to standards defined by the law.

4.4.3. Respondents Perception on Ethical CSR Perspectives in Coopbank

According to Carroll (2016) ethical businesses “will be responsible for and responsive to the full range of norms, standards, values, principles, and expectations that reflect and honor what consumers, employees, owners and the community regard as consistent with respect to the protection of stakeholders’ moral rights”. Hence the researcher asked employees of the

bank whether the bank is doing its business in moral and ethical way. Table 10 below shows employees response on ethical domain of CSR.

According to table 10 below, for the questionnaire item (Coopbank is committed to well-defined ethical principles) 46.2% of total respondents agree, whereas 36.7% strongly agree. Out of total 368 sampled employees 45 (12.2%) and 8 (2.2%) of them were neutral and strongly disagree to the statement respectively. Over all the statement yield mean response of 4.13 which shows strong opinion toward the bank’s commitment to well-defined ethical principles.

Table 10: Ethical CSR Perspectives

Questionnaire Item	Perception	Frequency	Percent	Valid Percent	Mean
Coopbank is committed to well-defined ethical principles	Strongly Disagree	8	2.2	2.2	4.13
	Disagree	10	2.7	2.7	
	Neutral	45	12.2	12.2	
	Agree	170	46.2	46.2	
	Strongly Agree	135	36.7	36.7	
	Total	368	100.0	100.0	
Coopbank is socially responsible banks which always do what is right, fair and just	Strongly Disagree	6	1.6	1.6	4.11
	Disagree	17	4.6	4.6	
	Neutral	59	16.0	16.0	
	Agree	136	37.0	37.0	
	Strongly Agree	150	40.8	40.8	
	Total	368	100.0	100.0	
The bank has not been compromising ethical standards in order to achieve corporate goals	Strongly Disagree	15	4.1	4.1	3.81
	Disagree	36	9.8	9.8	
	Neutral	55	14.9	14.9	
	Agree	159	43.2	43.2	
	Strongly Agree	103	28.0	28.0	
	Total	368	100.0	100.0	
Coopbank has been	Strongly Disagree	14	3.8	3.8	3.86

avoiding doing harm at all cost in its business doing	Disagree	17	4.6	4.6
	Neutral	65	17.7	17.7
	Agree	181	49.2	49.2
	Strongly Agree	91	24.7	24.7
	Total	368	100.0	100.0

With regard to the second statement ‘Coopbank is socially responsible banks which always do what is right, fair and just’, 40.8% of respondents strongly agree on it and 37.0% of them agree on it. Out of the respondent 4.6% and 1.6% disagree and strongly disagree on the statement respectively. The mean of the statement is 4.8 showing significant support to the statement.

For statement of ‘Coopbank has not been compromising ethical standards in order to achieve corporate goals and Coopbank has been avoiding doing harm at all cost in its business doing’ 28% and 24.7% of the respondents strongly agree with the opinion respectively whereas the large number of respondents 43.2% for the first statement and 49.2% for the second statement responded “I agree”. The average of responses for these two statements is 3.81 and 3.86 respectively which implies strong opinion of respondents for the statements respectively.

4.4.4. Respondents Perception on Philanthropic CSR Perspective in Coopbank

Philanthropic CSR practices are described in terms of business giving or charities to societies using financial and/or non-financial resources. It is voluntary or discretionary activities done for the societal common good. Coopbank has been practicing this CSR activity over years in number of ways. For instance, according to the report collected from the bank, the bank has invested more than 32 million birr for philanthropic activities.

Table 11: Coopbank’s Sponsorship Expense Report

No.	Type of sponsorship	Quantity	Birr in ETB
1	Events	12	11,500,000

2	Books Printing	5	830,000
3	Entertainment	2	500,000
4	Donations	5	3,250,000
5	Government Offices	2	13,000,000
6	Others	9	2,165,000
Total		35	31,245,000

Source: Coopbank Sponsorship Report (2021) until June 05

In its annual report, the bank has separate section for Corporate social responsibility reporting that show the bank involvement on environmental protection, donation for national development programs, granting aid to displaced people, financing school construction, supporting health care expansion and so forth. The researcher could not get detail report of each activities with budget used for Philanthropic CSR program other than report of for this year described in table above.

When it comes to response of employees on Philanthropic CSR 45.7% and 38.3% of respondents agree and strongly agree respectively that Coopbank has been contributing its resources to the community. On the contrary only 3 respondents out of 368 strongly disagree while 9 disagree that the bank is contributing its resource to community. The overall mean is 4.18 which mean the respondent showed strong positive opinion about the bank resource contribution to community. Table 12 below presents Philanthropic CSR dimensions

Table 12:Philanthropic CSR Dimension

Questionnaire Item	Perception	Frequency	Percent	Valid Percent	Mean
Coopbank has been contributing its resources to the community.	Strongly Disagree	3	0.8	.8	4.18
	Disagree	9	2.4	2.4	
	Neutral	47	12.8	12.8	
	Agree	168	45.7	45.7	
	Strongly Agree	141	38.3	38.3	
	Total	368	100.0	100.0	
Coopbank is actively promoting volunteerism	Strongly Disagree	9	2.4	2.4	3.80
	Disagree	26	7.1	7.1	
	Neutral	91	24.7	24.7	

	Agree	144	39.1	39.1	
	Strongly Agree	98	26.6	26.6	
	Total	368	100.0	100.0	
Coopbank's has been committing resources to support culture and arts of the society	Strongly Disagree	4	1.1	1.1	4.14
	Disagree	12	3.3	3.3	
	Neutral	55	14.9	14.9	
	Agree	153	41.6	41.6	
	Strongly Agree	144	39.1	39.1	
	Total	368	100.0	100.0	
Coopbank has been supporting national development programs	Strongly Disagree	5	1.4	1.4	4.13
	Disagree	11	3.0	3.0	
	Neutral	51	13.9	13.9	
	Agree	167	45.4	45.4	
	Strongly Agree	134	36.4	36.4	
	Total	368	100.0	100.0	

Source: Own Survey Result (2021)

From table 12 above respondents were asked their perception on 'Coopbank is actively promoting volunteerism' and 26.6% strongly agree while 39.1% of them agree. 24.7% of the total respondent were neutral that the bank actively promotes the acts of volunteerism. The mean value for this statement is 3.80 which fall in range of strong opinion of respondents.

The respondents were also asked for their perception on 'Coopbank's has been committing resources to support culture and arts of the society' as described in table 12 above. Accordingly, from table 12, it can be noticed easily that 39.1% and 41.6% of respondents strongly agree and agree respectively to statement says "Coopbank's has been committing resources to support culture and arts of the society" while 3.3 and 1.1 percent of respondents disagree and strongly disagree on the idea though 14.9% of respondents on the other hand were neutral about the bank support for culture and arts. The average score of the item is 4.14 which meaning the respondents on average agree with the statement.

Under Philanthropic dimension of CSR, respondents were asked for their perception on ‘Coopbank has been supporting national development programs’ and 36.4% and 45.6% of them strongly agree and agree respectively. On the other hand, 13.9%, 3% and 1.4% of respondents were neutral, disagree and strongly disagree respectively toward the Bank support for national development programs. The average score is 4.13 which again mean strong perception of respondents.

In general, each CSR dimensions’ mean score are between 3.42 and 4.21 showing high mean score and hence implies the respondents have positive opinion to each questions under each domain of CSR.

4.4.5. Respondents Perception on Marketing Performance of Coopbank

Marketing performance is measurement by assessment of relationship between marketing activities and business performance using comprehensive set of metrics (financial and non-financial, in relation to goals, and in relation to competitors) (O’Sullivan, et al, 2008). It can be measured in number of ways such as increase in sales volume, customer satisfaction, market share expansion, brand reputations. In this study, the researcher wants to describe an investigate the relationship between CSR dimensions and marketing performance of the bank. Therefore, four questionnaire items were developed to collect perception of the employees of the bank on profitability, market share, customer satisfaction and employee satisfaction (comes from brand reputation). Accordingly, the descriptive part is discussed in this part from table 13 below.

Table 13:Marketing Performance

Questionnaire Item	Perception	Frequency	Percent	Valid Percent	Mean
Coopbank’s Profitability has been improved	Strongly Disagree	5	1.4	1.4	4.20
	Disagree	6	1.6	1.6	
	Neutral	30	8.2	8.2	
	Agree	198	53.8	53.8	
	Strongly Agree	129	35.1	35.1	
	Total	368	100.0	100.0	
Coopbank’s market share	Strongly	6	1.6	1.6	4.10

has been improved	Disagree				
	Disagree	11	3.0	3.0	
	Neutral	44	12.0	12.0	
	Agree	186	50.5	50.5	
	Strongly Agree	121	32.9	32.9	
	Total	368	100.0	100.0	
The bank's customers are satisfied with banks	Strongly Disagree	12	3.3	3.3	3.72
	Disagree	32	8.7	8.7	
	Neutral	89	24.2	24.2	
	Agree	148	40.2	40.2	
	Strongly Agree	87	23.6	23.6	
	Total	368	100.0	100.0	
The bank's employee feels satisfied with the bank's image	Strongly Disagree	17	4.6	4.6	3.80
	Disagree	31	8.4	8.4	
	Neutral	58	15.8	15.8	
	Agree	165	44.8	44.8	
	Strongly Agree	97	26.4	26.4	
	Total	368	100.0	100.0	

Source: Own computation (2021)

From table 13 above, 53.8% and 35.1% of respondents replied agree and strongly agree respectively that the bank is making profit. 8.2% of respondents were neutral while 1.6% and 1.4% of respondents disagree and strongly disagree that the bank's profitability has been improved. Mean score of this item is 4.2 which shows strong positive opinion of employees on the profitability of the bank.

The second questionnaire item under marketing performance on which data were collected for was market share stated as 'Coopbank's market share has been improved'. From table 13 above 32.9% and 50.5% of respondents in order strongly agree and agree that the bank's market share has been improved with existence of CSR activities. 12%, 3% and 1.6% of

respondents were neutral, disagree and strongly disagreed on the issues. This item has again 4.10 mean score which mean the existence of significant and positive opinion on the item.

With regard to customer satisfaction and employee satisfaction item, the respondents have shown significant number for agreeing and strongly agree to the statement. 23.6% and 40.2% of respondents strongly agree and agree that the bank’s customers have been satisfied whereas 26.4 and 44.8% of respondents respond strongly agree and agree that the bank’s employees were satisfied. 24.2% of respondents were neutral about customer satisfaction where as it is 15.8% for employees’ satisfaction. The percent of respondents disagree and agree for customer satisfactions are 8.7% and 3.3% respectively and 8.4% and 4.6% for employee satisfaction respectively. The mean value of customer satisfaction is 3.72 while it is 3.80 for employee satisfaction which shows positive opinion of respondents on the items used.

On the other note, Harpe (2015) and Warmbrod (2014) suggested in addition to the above single item descriptive statistics score report, it is possible to report mean score of summated item measures of central tendencies. Consequently, the summated items of CSR dimensions score are presented in the table 14 below.

Table 14: Descriptive Statistics of CSR variables

	N	Minimum	Maximum	Mean	Std. Deviation
Economic CSR	368	1.00	5.00	3.9058	.77319
Legal CSR	368	1.00	5.00	3.8764	.74784
Ethical CSR	368	1.00	5.00	3.9769	.72833
Philanthropic CSR	368	1.00	5.00	4.0639	.69324
Marketing performance of Coopbank	368	1.00	5.00	3.9545	.72080
Valid N (listwise)	368				

Source: Own Survey Result (2021)

In the interpretation of the above 14 table, the mean score of the four dimension of CSR (Economic, Legal, Ethical and Philanthropic) is between 3.42 and 4.21. This implies the mean score is high meaning respondents were having good opinion (supporting/agreeing perception) of CSR practices effect on the marketing performance of the bank. Similarly, the standard deviation score of the summated CSR variables is lower which implies the data were

narrowly spread and hence respondents were having closer response about the variables of CSR and marketing performance.

4.5. Inferential Analysis of Data

As the main objectives of this research study was to investigate the effect of CSR practices on the marketing performance of Coopbank, four hypotheses were formulated which needs to be checked through inferential analysis. Inferential statistics studies the relationship between two or more variables and helps to infer conclusion from sample group used in the study to a wider population to satisfy research question raised prior to study (Amin, 2019, Kern, 2013). Hence, for this study the main inferential analysis, correlations and regression of variables used were conducted and separately discussed in the detail as follows.

4.5.1. Correlation of Research Variables

Correlation shows the closeness/association of dependent and independent variables to identify whether there is positive, negative or no relation between the variables of studies. Correlation has statistical index called coefficient of correlation (r) which measures on monotonic linear relation between two variables and its value ranges from -1 to 1 (Senthilnathan, 2019, Schober, et al, 2018). When the sign of 'r' is positive it indicates positive relationship between variables while the negative values of the coefficient means negative relationship whereas zero coefficient of correlation shows absence of linear relationship between variables. Moreover, correlation coefficient values of ± 0.1 represent a small effect, ± 0.3 is average effect and ± 0.5 is a big effect/relation (Field, 2009). Accordingly, the correlations of variables for this study was calculated and presented below in the table. The Field (2009) decision rule was used to examine the relationship between Corporate Social responsibility and Marketing performance in Coopbank.

Table 15: Pearson Correlations

Correlations						
		Economic CSR	Legal CSR	Ethical CSR	Philanthropic CSR	Marketing performance
Economic CSR	Pearson Correlation	1				
	Sig. (2-tailed)					
	N	368				

Lega ICSR	Pearson Correlation	.554**	1			
	Sig. (2-tailed)	.000				
	N	368	368			
Ethical CSR	Pearson Correlation	.455**	.637**	1		
	Sig. (2-tailed)	.000	.000			
	N	368	368	368		
Philanthropic CSR	Pearson Correlation	.479**	.532**	.657**	1	
	Sig. (2-tailed)	.000	.000	.000		
	N	368	368	368	368	
Marketing performance	Pearson Correlation	.461**	.500**	.532**	.536**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	368	368	368	368	368
**. Correlation is significant at the 0.01 level (2-tailed).						

Source: Own Survey Result (2021)

According to Table 15 above, the Pearson correlation coefficient which indicates the existence of linear association between two variables is calculated. Besides, this coefficient also shows the type of relationship between the variables (either positive or negatives) that in this finding the correlation score of the study's dependent variable (marketing performance) with respective independent variables were positive and strong. Consequently, the correlation coefficient of legal CSR, ethical CSR and Legal CSR were greater than or equals to 0.5 which according to Field decision rules is strong, positive and significant. The correlation score of marketing performance were ($r=0.500$, $p \leq 0.01$) with Legal CSR domain, ($r=0.532$, $p \leq 0.01$) with ethical CSR domain and ($r=0.536$, $p \leq 0.01$). On the other hand, the correlation score of economic CSR dimension was (at $r=0.461$, $p \leq 0.01$) which according to the decision rule is average, positive and significant relationship with marketing performance though it is smallest score compared to the other coefficients. In general, the model depicted positive and significant correlation between the two variables (dependent and independent variables of the study).

On the other hand, Pearson correlation uses Sig (2-Tailed) value to test the significance of existing relationship between the two variables. If the value Sig (2-Tailed) is greater than 0.05, it shows the absence of significant correlation between the variables used in this study which means the increase or decrease of one variable does not correlate with the other

variable increase or decrease. But when Sig (2-Tailed) is less than 0.05, it shows there is statistically significant relationship between dependent and independent variables that means an increase/decrease in one variables is related to increase/decrease in other variable.

Hence, as it can be seen from the above table 15, the coefficient of Sig. (2-tailed) for all variables were 0.000 which implies the correlation between the two variables was significant as the value is less than 0.05. This can be interpreted as follows: the relationship between the dependent variable and independent variables was significant and not occurred by chance.

4.5.2. Regression Analysis of the effect of Corporate Social Responsibility on the Marketing performance of Coopbank

Regression analysis is the most frequently used tools in market research to analyze the relationship between independent and dependent variables is employed for this study to investigate the relationship between CSR practices under its four domain/perspective and marketing performance of Coopbank. Regression analysis is used because it can indicate the significant relationship between dependent variable and independent variables. Besides, it can also show the relative strength of independent variables on the dependent variables. Thirdly, it can help as an indicative to predict the future relationship between variables of the study (Sarstedt and Mooi, 2014). Therefore, the researcher applied regression analysis between dependent variable (marketing performance) and independent variables (Economic CSR, Legal CSR, Ethical CSR and Philanthropic CSR) after testing and passing regression assumptions which in brief is discussed in the following part of the document.

4.5.2.1. Testing of Assumptions for Regression Analysis

Regression analysis needs to pass different statistical tests before the final relation between the independent and dependent variables is drawn to avoid statistical bias and testing assumption are also foundation to proceed to other statistical techniques. Moreover, in case of statistical assumptions violation, testing assumptions can also help use different statistical remedies against violations before the final inference is made from the collected data (Hair et al, 2019; Mooi, 2016). Therefore, the researcher has tested assumptions of multivariate regression analysis such as normality test, multi-collinearity test and homoscedasticity tests. In addition, diagnostic and model fit tests were tested and discussed in brief in the following parts.

1. Normality test

Normality test sees into shape of data distribution for individual metric variables and determined by skewness and kurtosis of data distribution. Skewness indicates symmetry in data distribution while kurtosis shows peakedness of the distribution (Hair et al, 2019). In descriptive statistics both skewness and kurtosis can be calculated by figure or can be shown in plot/graph form.

Statistical range for normal distribution both for skewness and kurtosis varies based on models used. Garsen (2012) recommends acceptable range for both skewness is between -2 and +2 while it is between -3 and 3 for kurtosis. On the other hand, Hair et al (2019) and Norman (2010) found the serious effect of Normality is highly noticed when sample size is fewer than 50 and its impact on study effectively decreases when the sample size is greater than 200. They even recommended that researcher can proceed to further analysis as the violation of normality statistics for sample data more than 200 bear relatively minor detrimental effects in the course of data analysis. In addition, Kleni (2016) in his book Principles and Practice of Structural Equation Modeling recommended the absolute values of the Skewness and Kurtosis of all the items < 3 and < 10 respectively are acceptable for Likert scale data. For this study, Garsen (2012) recommendations on the score of skewness between -2 and +2, Kurtosis score between -3 and +3 used to show the data employed for the study were normally distributed.

Table 16:Normality Test

	N	Mean	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Economic CSR	368	3.9058	-.944	.127	1.580	.254
Legal CSR	368	3.8764	-.575	.127	.370	.254
Ethical CSR	368	3.9769	-.956	.127	1.574	.254
Philanthropic CSR	368	4.0639	-1.132	.127	2.514	.254
Marketing performance	368	3.9545	-.942	.127	1.670	.254
Valid N (listwise)	368					

Source: Own Computation (2021)

From table 16 above Based on the above decision rule, the skewness statistics is within the acceptable range of Garsen (2012) between -2 and +2 and again for kurtosis it is within acceptable range between -3 and +3. Skewness values are -0.944, -0.575, -0.956, -1.132 and -

0.942 for Economic CSR, Legal CSR, Ethical CSR, Philanthropic CSR and marketing Performance variables respectively where all values are greater than -2 and less than 2. On top of this, kurtosis the measure of peakdeness has score values of 1.580, 0.370, 1.574, 2.514 and 1.670 for Economic CSR, Legal CSR, Ethical CSR, Philanthropic CSR and marketing Performance variables respectively falling within acceptable range (between -3 and +3). To further check normality of this document, Hair, et al (2019) recommended the use of data transformation. As the skewness statistics above are all negative, the distribution is seemed negatively skewed and hence it can be best transformed by employing a squared transformation. Accordingly, the value of squarely transformed data is described here below where skewness and kurtosis statistics are close to zero implying the data collected had normal distribution as described in the table 17 below.

Table 17:Normality test after Transformation of data

	N	Skewness		Kurtosis	
		Statistic	Std. Error	Statistic	Std. Error
Legal CSR SQ	368	-.014	.127	-.512	.254
ECONOMIC CSR SQ	368	-.188	.127	-.288	.254
ETHICAL CSR SQ	368	-.264	.127	-.237	.254
PHILANTHROPIC SCR SQ	368	-.373	.127	-.116	.254
Marketing Performance SQ ⁶	368	-.224	.127	-.183	.254
Valid N (listwise)	368				

Source: Own survey result (2021)

Normality of the data can be tested from error term distributions through Probability-Probability (P-P) plots curve plotting standardized residuals against standardized dependent variables. When it is P-P plots of residuals got straight diagonal line it means that the data has normal distribution (Hair, et al, 2019). P-P plot attached at appendix 3 part of this research shows standardized residuals distributions which is the approximate indicator of normal distribution as the distribution line followed linear diagonal line which implies the distribution is normal.

In addition to the above P-P plot which shows the normal distribution, Histogram can also depict the existence of normal distribution between the data used. When Histogram shows

⁶ SQ stands to show the variable is transformed squarely

normal shape skewed at the middle of the curve, it implies the existence of normal distribution in data employed. According to Garson (2012), standardized error term can only have normal distribution curve if the main data is normally distributed. Consequently, histogram curve of standardized error terms with marketing performance and it has belly shape at the middle which shows the data used has normal distribution attached at appendix number three of this document.

2. Multi-collinearity

Multi-collinearity shows the strong correlation of independent variables and if existed statistical analysis is difficult to undertake (Hair et al, 2019). It shows inter-association of independent variables and tested by level of tolerance and its reciprocal value; the variance inflation factors (VIF). Accordingly, the problem of multi-collinearity is absent or minimal if VIF is less than 10 and tolerance range is between 0.1 and 1. In addition when the correlation index of independent variables is below 0.8, it again guarantees absence problem of multi-collinearity which complicate mathematical analysis of data and inference of study (ibid).

Table 18:Collinearity statistics

Model		Collinearity Statistics		
		B	Tolerance	VIF
	(Constant)	.960		
	Economic CSR Mean	.159	.645	1.550
	Legal CSR Mean	.144	.502	1.994
	Ethical CSR Mean	.196	.453	2.209
	Philanthropic CSR Mean	.255	.522	1.916

Source: Own survey result (2021)

From table 18 above, the collinearity statistics measured in tolerance rate is between 0.453 and 0.645 an in Variance Inflation Factor (VIF) score is between 1.550 and 2.209 which shows the range of collinearity is between acceptance level as tolerance rate is within the range of 0.1 and 1 whereas VIF scores were also less than 10. Besides, the correlation index measured in Pearson correlation index (see table 15 above) for independent variables were less than 0.8. Therefore, the researcher can conclude that the data has no problem of multi-collinearity.

3. Homoscedasticity of the Error Terms

Garson (2012) defined Homoscedasticity as the similar relationship of explained variable on its all range. When there is no homoscedasticity, errors terms (residuals) show higher value for some portion of data compared to others and when homoscedasticity assumption is met, residuals form a cloud of dots which has no pattern. According to Hair et al. (2019) testing homoscedasticity is necessary because checking the variance of dependent variables are not similar for all range of independent values supports statistical analysis of making inference.

Accordingly, for this study homoscedasticity was tested using scatterplot whether it has pattern or not. The scatter plots of standardized residual were depicted on the graph attached at appendix 3 of this document and the outcomes show the pattern of the plot has no exact pattern and hence do not violate the assumption of homoscedasticity.

The patterns of residual plots distributed on the figure of scatterplot attached at appendix part of this work also show the linearity of the model as it shows the relationship between standardized residual and fitted values which visually can be seen linearly drawn from the plot.

4. Autocorrelation of error terms

Autocorrelation problem happens when error terms are correlated to each other. In statistical regression error term should be independent of each other measured by Durbin–Watson statistic. This statistic values lies between 0 and 4 whereas the value 2 means full absence of autocorrelation. The rule of thumb to accept autocorrelation of error term as relatively normal is 1.5 to 2.5 (Chen 2016). Accordingly, the Durbin–Watson statistic result is 2.205 which is between the accepted range. In addition, Durbin–Watson result from squared values of variables is 2.143 which similarly is within the range normal to accept for the study. (See below table 19)

4.5.2.2. Multiple Linear Regression Analysis

Multiple regression is an analysis used when single dependent variables is assumed to be associated with two or more independent variables to predict the changes in dependent variables in response to change in the metric dependent variables (Hair et al, 2019). In this study as the main objective of the study was assessing the effect of Corporate Social

Responsibility on the marketing performance of the bank, there is dependent and independent variable relation and hence multiple linear regression is used to analyze the relation of those variable.

Accordingly, multiple linear regression is employed to see the independent variables of CSR such as Economic CSR, Legal CSR, Ethical CSR and Philanthropic CSR relation on the dependent variable; the market performance of Coopbank. At significance level of 0.05 with 95% confidence interval, the researcher investigated CSR variables that have been affecting the marketing performance of the bank over years. Table 19 below discusses model summary for the regression analysis.

Table 19: Multiple regression model analysis for Marketing Performance

Model Summary ^b										
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.625 ^a	.390	.384	.56592	.390	58.090	4	363	.000	2.205
a. Predictors: (Constant), PhilanthropicCSR, EconomicCSR, LegalCSR, EthicalCSR										
b. Dependent Variable: Marketingperformance										

Source: Own Survey Result (2021)

Table 19 summarizes the model used for the study specifically the variance of marketing performance explained by CSR dimensions. Accordingly, R indicates value of multiple correlation coefficient and its value lies between 0 and 1. From the table above (R is 0.625^a) and it shows a linear combination of CSR variables (Economic, Legal, Ethical and Philanthropic dimensions) significantly predict the marketing performance of the bank.

The second measure of how dependent variable is explained by independent variables presented in the above table is R square (R²). It is coefficient of determination determines proportion of variance of dependent variables explained by linear combinations of explanatory variables or it measures variability rate of dependent variable explained by independent variables. From table 19 above adjusted R² =0.390 which means the linear combination of CSR dimensions (economic CSR, legal CSR, ethical CSR and Philanthropic CSR) explains change in marketing performance of the bank by 39% whereas the remaining

proportion of change (61%) is explained by other factors outside this model. Moksony (1990) argued small R^2 is beautiful in social research as many factors of such researches depend on human behavior which the researcher has no power to control. In fact, $R^2 = 0.390$ shows the model moderately explained the change in dependent variable is caused by linear combination of independent variables. Moreover, the well-known statistician Cohen (1988) considered R^2 more than 0.26 is substantial to explain the proportionate change of dependent variables by its linear combination of predictors.

The table 19 above again shows the coefficient of Adjusted R Square ($R^2 = 0.384$) that show how well the model was generalized from the model used for the study and it increases if appropriate variables are included in to model and decrease when irrelevant variables are included as it shows how fit a curve or line is. Adjusted R Square coefficient is approximately equal to coefficient of R square or their difference close to zero. Here the difference between Adjusted R^2 and R^2 ($0.390 - 0.384 = 0.006$) implies if the data was collected from the population, 0.8% variance in R^2 cannot be made.

The table 19 above also shows the of Durbin-Watson coefficient which tests the absence or presence of autocorrelation between error terms and the score 2.205 is within acceptable range that the autocorrelation between error terms is very weak and cannot affect the statistical results of the study.

Table 20 below shows of ANOVA score to test overall significance of the model at p-value is less < 0.05 . Subsequently, the p value for ANOVA test is 0.000 implying the variation explained by the model is not due to some chance and hence the model is overall significant for further analysis. In addition, F-Ratio which is also 58.090 again shows the model is over all significant for regression.

Table 20: ANOVA of Coopbank Marketing Performance

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	74.417	4	18.604	58.090	.000 ^b
	Residual	116.258	363	.320		
	Total	190.675	367			

a. Dependent Variable: Marketing performance
b. Predictors: (Constant), Philanthropic CSR, Economic CSR, Legal CSR, Ethical CSR

source: *Own Survey Result (2021)*

4.5.2.3. Regression Coefficients of CSR Perspectives

This study aimed at assessing the effect of participating in Corporate social responsibility on marketing performance of Coopbank and to check it, the researcher has regressed the mean of independent variables (economic CSR, legal CSR, ethical CSR and Philanthropic CSR) on the study’s dependent variable (marketing performance) to see the strength of CSR dimensions’ effect on marketing performance investigated by standardized Beta coefficient.

The study used standardized Beta coefficients (regression coefficients) which describes the average level of change in the dependent variable caused from a unit change in the predictor/explanatory variables (Nelson, 2004). When the value of standardized Beta coefficients of CSR dimension is larger, it means the independent variables under study are predicting the change in marketing performance of the bank better than others. In this study marketing performance of Coopbank is dependent variable whose average level of change is affected by a unit change in independent variables (dimensions of economic CSR, legal CSR, ethical CSR and Philanthropic CSR).

The model for this analysis was developed from mean of CSR dimensions and the coefficients were calculated and presented by SPSS 20. Table 21 below presents the summary of coefficient of regression.

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + e$$

Where;

Y represent Marketing performance of Coopbank

α represents constant after regression (slope of Y when X’s are zero)

X_1 represents economic CSR dimension

X_2 represents Legal CSR dimension

X_3 represents ethical CSR dimension

X_4 represents philanthropic CSR dimension

e stands for error term

$\beta_1, \beta_2, \beta_3$ and β_4 stands for standardized Beta coefficients for economic CSR, Legal CSR, ethical CSR and philanthropic CSR of the bank respectively.

From the table 21 below the model can be described as

$$Y = 0.960 + 0.170 \text{EconomicCSR} + 0.150 \text{LegalCSR} + 0.198 \text{EthicalCSR} + 0.245 \text{PhilanthropicCSR} + e$$

where Y stands for marketing performance of the bank

Table 21: Summary of regression coefficient of Marketing Performance of Coopbank

Model	Variables	Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta (β)		
1	(Constant)	.960	.199		4.817	.000
	Economic CSR	.159	.048	.170	3.339	.001
	Legal CSR	.144	.056	.150	2.586	.010
	Ethical CSR	.196	.060	.198	3.250	.001
	Philanthropic CSR	.255	.059	.245	4.324	.000

a. Dependent Variable: Marketing performance

Source: Own survey result (2021)

Looking into Standardized Coefficients (β) of table 21 which measures average level of change in the dependent variable from a unit change in the predictor/explanatory variables and which also supports ranking of the effect of explanatory variables are significant at p values less than 0.05. The coefficients $\beta_1, \beta_2, \beta_3$ and β_4 as can be seen from the above table 21 are 0.170, 0.150, 0.198 and 0.245 at significance level (P values) 0.001, 0.010, 0.001, 0.000 for each independent variable (Economic CSR, Legal CSR, Ethical CSR and Legal CSR) respectively. This implies that the dependent variable marketing performance of Coopbank has positive significant relation with CSR practices of the bank and the study further infers the Philanthropic CSR domain which has coefficient score (β_4) of 0.245 had stronger influence on the marketing performance of the bank.

It is recalled that this study formulated four hypotheses that were proposed to be tested against these statistical results. Hence, the statistical test was conducted and the finding was all hypotheses were supported as the statistical coefficients are significant at P value less than 0.05 as presented in the table 21 above. The first hypothesis of the study was 'H₁: The Economical CSR practices have positive and significant relation with marketing performance. Seeing in to the above table, Economic CSR perspective has positive significant value ($\beta_1 = 0.170$ at $P=0.00$) which leads the first hypothesis of study can't be rejected (fail to reject it).

Similarly, for the second hypothesis statement of 'H₂: Legal CSR activities positively affect the marketing practices of Coopbank' revealed standard coefficient (β_2) which is 0.150 at $P=0.010$. Since P value here is below 0.05, legal CSR domain is positively and significantly affecting the marketing performance of the bank and hence failed to reject the postulated hypothesis.

The other hypothesis was constructed to investigate the relationship of marketing performance with Ethical CSR activities. The standardized beta coefficient for this hypothesis (β_3) is 0.198 at $P=0.00$. This hypothesis cannot be rejected as P value of the coefficient is less than significance level of $P=0.05$.

The last hypothesis formulated to be tested for this study was 'H₄: The Philanthropic CSR practices have significant and positive effect on marketing performance' which its standardized coefficient (β_4) is found to be 0.245 at $P=0.000$ revealing there was significant positive relationship between Philanthropic CSR and Marketing performance of the bank and therefore the proposed hypothesis cannot be rejected.

4.5.2.4. Discussion of the Result

This study mainly focused to evaluate the effect of CSR on marketing performance of Cooperative Bank of Oromia where data were collected on CSR practices of the bank from its employees to validate the postulated hypotheses. Flowingly, CSR were classified under four classification based on Caroll (2016) pyramid of CSR. The pyramid includes four CSR dimensions, i.e. Economic, Legal, Ethical and Philanthropic dimensions.

Following data analysis under multiple linear regression standardized Beta (β) for all independent variables were found positive and significant at significance level of P less than 0.05. This indicates all CSR dimensions: Economic, Legal, Ethical and Philanthropic CSR

have positive and significant relationship with marketing performance of the bank. Let us discuss in brief the results of each variable from table 21:

Economic CSR dimension and Marketing Performance: This perspective of CSR is significant at ($\beta_1=0.170$, $P=0.001$) which means economic perspective of CSR positively affect marketing performance of Coopbank implies a unit change in Economic Perspective will change marketing performance of the bank by 0.017. In relation to the finding, Carroll (2016) also argued that “society expects, indeed requires, business organizations to be able to sustain themselves and the only way this is possible is by being profitable and able to incentivize owners or shareholders to invest and have enough resources to continue in operation”. In summary, economic CSR practices is found to be significant variable in influencing marketing performance of the bank positively and hence the bank should strive to be continuously profitable, cost efficient and should work to pay better return to its shareholders.

Legal Perspective of CSR and Marketing performance: Based table 21 above legal CSR practices of Coopbank is positively and significantly related to marketing performance of the bank at ($\beta_2= 0.150$, $P=0.010$) which means a single unit increase in practicing legal perspectives, the marketing performance increases by 0.150 unit. Therefore, the bank can continue practicing CSR activities such as doing its activities in accordance with national law and standards, complying to contracts and agreements.

Ethical Perspectives of CSR and Marketing Performance: the coefficient of significance for this perspective is ($\beta_3= 0.198$ at $P=0.001$) revealing if ethical CSR practices on average are increased by one unit, marketing performance of the bank will increase by 0.198 unit. This result complies with Carroll (1991) argument which states societies require organizations to operate in ethical and moral way embracing norms, standards, values that societies perceived as good. Therefore, the bank should comply with ethical values of the public, avoid activities which are harmful and contrasts to society’s ethics.

Philanthropic CSR Dimension and Marketing Performance: The statistical coefficient of this dimension is greatest of the other threes meaning Philanthropic CSR affects more the change in marketing performance of Coopbank at $\beta_4 = 0.245$ at significance level ($P = 0.000$). The coefficient indicates a single unit increase in Philanthropic activities averagely will rise the marketing performance of the bank by 0.245 units. Therefore, the bank should continue

contributing grants, supports and sponsorship activities, promotes volunteerism, support national development program and support cultures and arts of the public.

Table 22: Summary of Hypothesis Testing

Hypothesis	Analysis Used	Findings	Result	Decision
H ₁ : The Economical CSR practices have positive and significant relation with marketing performance.	Multiple Regression	$\beta = 0.170$; p=001	Positive Significant	<i>Supported</i>
H ₂ : Legal CSR activities positively affect the marketing practices	Multiple Regression	$\beta = 0.150$; p=010	Positive Significant	<i>Supported</i>
H ₃ : Marketing performances are positively and significantly affected by Ethical CSR activities.	Multiple Regression	$\beta = 0.023$; p=0.001	Positive Significant	<i>Supported</i>
H ₄ : The Philanthropic CSR practices have significant and positive effect on marketing performance	Multiple Regression	$\beta = 0.245$; p=0.000	Positive Significant	<i>Supported</i>

Source: Own Survey Result (2021)

CHAPTER FIVE: SUMMARY OF MAJOR FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

In this chapter, the summary of major findings, conclusions and recommendations based on the statistical findings were presented. The study investigated the effect of CSR on the marketing performance of Cooperative Bank of Oromia following scientific procedures of conducting researchers. Accordingly, this part is final part for this research work where what so far done are shortly and precisely summarized, conclusions drawn based on the finding and recommendations extended are presented. The details are presented as following.

5.1. Summary of Major Findings

The summary of respondent's profile, descriptive statistics of variables, results of multiple linear regression between variables of the study are presented as follows:

- Majority of respondents were male accounts for 76.6% of the total respondents while the remaining 23.4% were female.
- Out of total respondents, 57.1% of them were aged between 25-30, while 18% of them were aged 31 to 35 years old.
- 67.4% of total respondents had first degree (BA), while 23.6% and 9% of them hold Masters of Art Degree and Vocational/Diploma respectively.
- With respect to place of assignment, 68.2% of respondents were assigned to branches; whereas the remaining 31.8% works at Head Office of the bank.
- The majority of respondents were Customer Service Officers (CSO's) followed by Senior CSO's account for 33.7% and 16.0% respectively.

- On the familiarity of employees with CSR, 52.7% of them are very well familiar with theme of Corporate Social Responsibility; whereas 35.6% has average familiarity with it.
- With regard to the respondents' response on the importance CSR for contemporary businesses, 79.9% of the respondents answered it is very important while the remaining 14.4% responded that it is fairly important. Similar question was asked on the importance of participating in CSR activities by Coopbank and 76.6% of them responded it is very important while the remaining 19.8% go for fair importance.
- The mean score of summated CSR perspective were 3.9058, 3.8764, 3.9769 and 4.0639 for Economic CSR, Legal CSR, Ethical CSR and Philanthropic CSR respectively implying that there is strong positivity according to the opinion of respondents.
- The mean score of marketing performance was 3.9545 which indicates respondent's positive perception due to CSR practices, marketing performance was improved.
- CSR perspectives were positively correlated to marketing performance measured in Pearson correlation coefficient of .461, .500, .532 and .536 for economic, legal, ethical and Philanthropic CSR respectively at 0.01 p-value 2-tailed.
- The regression model was tested for normality, multi-collinearity and autocorrelation tests before the final regression analysis was conducted.
- The model's coefficient of determination which determines proportion of variance in the dependent variables explained by linear combinations of explanatory variables was $R^2=0.390$ which means the linear combination of CSR dimensions (economic CSR, legal CSR, ethical CSR and Philanthropic CSR) explains change in marketing performance of the bank by 39% whereas the rest proportion of change (61%) explained by other factors outside this model.
- Finally, the regression was conducted on marketing performance the dependent variable and the four CSR perspectives to investigate their relationship. Accordingly, at P value less than 0.05 all CSR dimensions were positively and significantly related marketing performance of the bank. The

coefficients were $\beta_1, \beta_2, \beta_3$ and β_4 equals to 0.170, 0.150, 0.198 and 0.245 with their respective significance level (P values) 0.001, 0.010, 0.001, 0.000 respectively for each independent variable (Economic CSR, Legal CSR, Ethical CSR and Legal CSR).

- The model can be written as:

$$Y = 0.960 + 0.170 \text{EconomicCSR} + 0.150 \text{LegalCSR} + 0.198 \text{EthicalCSR}$$

+ 0.245 **PhilanthropicCSR**, where Y stands for marketing performance of the bank.

- The model can be interpreted as a single unit change in one of CSR dimension either Economic CSR dimension, Legal CSR dimension, Ethical CSR dimension or Legal CSR dimension, it can cause 0.170, 0.150, 0.198 and 0.245 unit of change in marketing performance respectively. This leads to support of the postulated hypotheses. Hence, the Economical CSR practices of the bank had positive and significant relation with marketing performance; Legal CSR activities were positively affecting the marketing practices. Marketing performances were positively and significantly affected by Ethical CSR activities and The Philanthropic CSR practices also had significant and positive effect on marketing performance.

5.2. Conclusions

The concept of corporate social responsibility has been a topic of interest, research and discussion both by academicians and practitioners over recent years. Moreover, managers of organizations, business leaders and people in top governance agreed on the importance of corporate social responsibility for sustainability of organizational goals and implementation of their competitive strategy (Idowu, et al, 2017; Carroll, 2016). One among the many reasons of Organizations to participate in CSR activities is to enhance the marketing performance of the businesses which can be measured through both “financial” and “nonfinancial” metrics (Rahman, 2017). From this standpoint, this study was conducted with a purpose of investigating the effect of Corporate Social Responsibility on the marketing performance of Coopbank; the bank whose one of its corporate value is ‘Concern for Community’.

In order to undertake this study, theoretical and empirical literature review were extensively conducted and then primary data were collected from employees of Coopbank numbered 368 using simple random sampling. In addition, secondary source of data was also used. The

research used quantitative research approach where both descriptive statistics and inferential statistics; the former describes the respondent's demographic characteristics and their perception on CSR practicing while the later analyzes the relationship between dependent variable of the study: marketing performance and the independent variables (Economic CSR dimension, Legal CSR dimension, Ethical CSR Dimension and Philanthropic CSR dimensions) to validate the stated hypotheses.

The demographic characteristics of the respondents revealed that most of employees were male accounts for 76.6% and again 57.1% of respondents were aged between 25-30 years. With respect to educational status of respondents 67.4% of them hold first degree (BA) and 68.2% of respondents works at branches where most of employees work under position of Customer Service Officers (CSO's) account for 33.7% of total. Employees were asked for their familiarity with CSR and found 52.7% of them were very well familiar with it; whereas 79.9% respondents replied CSR is very important to contemporary business. Related to this, 79.9% respondents said practicing themes of CSR is very important for Coopbank. The descriptive statistics of CSR domain revealed the mean score of 3.9058, 3.8764, 3.9769 and 4.0639 for Economic CSR, Legal CSR, Ethical CSR and Philanthropic CSR respectively implying the existence of strong positive opinion (agreeing the for) of respondents. Besides marketing performance scored mean of 3.9545 which implied there was strong perception among respondents that the bank is doing great both in financial and non-financial parameters (profitability, market share, customer satisfaction and employee satisfaction).

Investigation of correlation between CSR perspectives and marketing performance measured in Pearson correlation coefficient results showed .461, .500, .532 and .536 for economic, legal, ethical and Philanthropic CSR respectively at 0.01 p-value 2-tailed meaning there is positive and significant association between marketing performance and CSR dimensions. After testing for distribution normality, multi-collinearity, autocorrelation of error term before the final regression analysis was done. According to regression result, the model's coefficient of determination which determines proportion of variance in the dependent variables explained by linear combinations of explanatory variables was $R^2 = 0.390$ which means the linear combination of CSR dimensions (economic CSR, legal CSR, ethical CSR and Philanthropic CSR) explains change in marketing performance of the bank by 39%; whereas the rest proportion of change (61%) explained by other factors outside this model.

After multivariate linear regression, the dependent variable (marketing performance) on the independent variable (four CSR perspectives), it was found that at P value less than 0.05 all CSR dimensions were positively and significantly related and affected the marketing performance of the bank. The coefficients of regression for Economic CSR, Legal CSR, Ethical CSR and Legal CSR were $\beta_1=0.170$ at $P=0.001$, $\beta_2=0.150$ at $p=0.010$, $\beta_3=0.198$ at $p=0.001$ and $\beta_4=0.245$ at $p=0.000$ respectively meaning a single unit change in one of either Economic CSR dimension, Legal CSR dimension, Ethical CSR dimension or Legal CSR dimension it can cause 0.170, 0.150, 0.198 and 0.245 unit of change in marketing performance respectively.

Based on the regression coefficient, Economic CSR practices was found positively and significantly related to marketing performance of Coopbank. This implied a single unit change in economic CSR activities will change marketing performance of the bank by 0.017. The second hypothesis **Legal Perspective of CSR activities affects marketing performance was also proved supported** at ($\beta_2= 0.150$, $P=0.010$) which means a single unit increase in practicing legal perspectives, the marketing performance increases by 0.150 unit. Therefore, the bank can continue practicing CSR activities such as doing its activities in accordance with national law and standards, complying to contracts and agreements. The third hypothesis which discussed the relationship between **Ethical Perspectives of CSR and Marketing Performance was also found positive and significant between the two variables** showing coefficient of significance ($\beta_3= 0.198$ at $P=0.001$) revealing if ethical CSR practices on average are increased by one unit, marketing performance of the bank will increase by 0.198 unit. The last hypothesis was also supported at $\beta_4 = 0.245$ at significance level ($P = 0.000$) indicating a single unit increase in Philanthropic activities averagely will rise the marketing performance of the bank by 0.245 units and hence, there was positive and significant relationship between Philanthropic CSR dimensions and marketing performance which further showed it affected more than the other three dimension discussed before.

5.3 Recommendations

The researcher, after finalizing this study, the following recommendations based on the research findings and conclusion made. Accordingly:

- ✓ Coopbank should develop strong team who works on managing CSR activities to avoid CSR data mal-management,

- ✓ The bank should have clear policy, guidelines and framework on the CSR activities undertaken in the bank. The bank should therefore invest on CSR practices with sound and reasonable rationale.
- ✓ Related to CSR practices report, the bank should precisely report each activities of CSR it has been practicing as it helps to improve its marketing performance.
- ✓ The bank should continuously evaluate the effect of participating in different CSR activities and set way forward.
- ✓ The bank should work to create common understanding through different workshops or other ways among its employees on CSR activities of the bank as the research showed some of its employees were not having clue even on what CSR is.
- ✓ As different literatures support, practicing CSR activities as competitive strategy, the bank should continue working on different CSR activities to improve its marketing performance.
- ✓ Economic CSR practices were found to affect the marketing performance of the bank and hence, the bank should further work toward improving its profitability and enhancing its marketing share.
- ✓ The bank should also comply to law of land, policies, procedures, contract agreements to enhance its marketing performance. Legally responsible companies are thought to be companies which seriously discharge its CSR responsibilities.
- ✓ Ethical CSR activities such as accepting and respecting societal norms and values also improve marketing performance and the bank should work on it clearly by identifying what is accepted as wrong and right in society and make its employees respect society's ethics.
- ✓ On its Philanthropy activities the bank should plan and organize a head before executing it and should continuously assess its effect on overall goal of the bank and specifically on its marketing performance improvement.
- ✓ Practicing CSR activities is long term investment by which organizations get buy-in from its customers and employees. Therefore, the bank should continue working on the four dimensions of the CSR, i.e. economic CSR, Legal CSR, Ethical CSR and Philanthropic CSR.
- ✓ The bank should develop competitive CSR strategy to better perform on the topic and reap advantages it delivers in terms of financial and non-financial goals.

5.3. Limitations and Suggestions for Future Research

Because of dearth of literature on CSR practices in Ethiopian banking industry in general and on Coopbank in particular, the topic of CSR needs further study for its applicability and anyone interested can investigate the effect of CSR on different goals of companies as CSR effects are multi-faceted. This is because the researcher has opened a door in to investigating CSR activities effect on marketing performance of Coopbank though the bank and its employees had no clear understanding of the topics and its effects measurability.

The study was conducted on one private bank operating in the nation; Coopbank and hence it is also recommendable to examine the models employed in this research in other industries and other banks so that the model can be used as standardized one. Because of lack of numerical data on marketing performance the researcher solely depends on perception of employees. Future researcher can use numerical figures and also can conduct study which compares the effect of CSR of different banks.

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Appendixes

Appendix I: Questionnaires

Questionnaires for Employees of the Cooperative Bank of Oromia

Dear Respondent,

I (Mr Merid Adamu) am attending a graduate class in Marketing Management at Addis Ababa University College of Business and Economics School of Commerce. As doing thesis is compulsory for partial fulfillment of Master's Degree (MA), I am doing research on Corporate Social Responsibility and hence prepared this questionnaire to collect/gather data. Besides, the thesis might help the bank as an input in developing its Corporate social responsibility strategy.

Therefore, properly attempting the questionnaires and responding appropriately will help to see the practice of CSR in Cooperative bank, understanding the effect of CSR on marketing performance of the bank where as the success of this study solely depend on your genuine response to each questions. Related to confidentiality of the response, the researcher assure all answers of the question will be kept secret and will only be used for this research only.

For any questions or additional information, the researcher can be reached at the following address:

Tel: +251921210412 Email: meridadamu1@gmail.com

Sincerely

Part I: Respondents Information

Please, provide your responses by putting ✓ mark in the space provided.

1. Gender Male Female
2. Age 18–24 years 25–30 years 31–35 years
36–40 years 40-45 years Over 45 years
3. Level of Education Diploma/Vocational Education Bachelor’s Degree
Master’s Degree or Above
3. Your Place Assignment in the Coopbank Head Office Organ Branch
4. Your current Job Position
Graduate trainee (GT) Customer service officer (CSO)
Senior Customer service officer (SCSO) Customer Relation Officer (CRO)
Customer relation Manager (CRM) Customer service Manager (CSM)
Credit analyst Engineer Manager Director
Other, Please Specify _____

Part II: Awareness on Corporate Social Responsibility (CSR)

- 2.1 How much do you are familiar with the theme of Corporate Social Responsibility(CSR)? Very well average little Never
- 2.2 How do you think CSR is important for contemporary businesses?
Very important Fairly important Neutral Not important at all
- 2.3 Specific to Cooperative Bank of Oromia, how important you think participating in CSR activities is?
Very important Fairly important Neutral Not important at all

Part III: Corporate Social Responsibility in the Cooperative Bank of Oromia

Please, provide your responses by selecting the ranges from strongly *Agree* – *Strongly*

Disagree represented by *Strongly Agree- SA, Agree-A, Neutral-NA, Disagree –DA* and *Strongly Disagree-SD*.

<i>S/N</i>	<i>CSR Activities</i>	<i>SD</i>	<i>D</i>	<i>N</i>	<i>A</i>	<i>SA</i>
1.	<i>Economic Corporate Social Responsibility and Marketing performance of the Bank</i>					
1.1	Coopbank has made as much profit as possible					
1.2	Coopbank is socially responsible strived to lower its operational costs.					
1.3	Coopbank has been strived for the highest returns to their shareholders.					
2.	<i>Legal Corporate Social Responsibility and Market Performance</i>					
2.1	Coopbank functions its day to day activities complying with all the state laws and regulations.					
2.2	Coopbank has been working according to contractual obligations with different organs					
2.3	Coopbank always submit to the principles defined by regulatory systems					
2.4	Coopbank ensured that their employees act within the standards defined by the law.					
3.	<i>Ethical CSR practices and Marketing Performances</i>	<i>SD</i>	<i>D</i>	<i>N</i>	<i>A</i>	<i>SA</i>
3.1	Coopbank is committed to well-defined ethical principles					
3.2	Coopbank is socially responsible banks which always do what is right, fair and just.					
3.3	The bank has not been compromising ethical standards in order to achieve corporate goals.					
3.4	Coopbank has been avoiding doing harm at all cost in its business doing					
4.	<i>Philanthropic CSR</i>	<i>SD</i>	<i>D</i>	<i>N</i>	<i>A</i>	<i>SA</i>
4.1	Coopbank has been contributing its resources to the community.					
4.2	Coopbank is actively promoting volunteerism.					
4.3	Coopbank's has been committing resources to support culture and arts of the society					
4.4	Coopbank has been supporting national development programs					
5.	<i>Marketing Performances</i>					
5.1	Coopbank's Profitability has been improved					
5.2	Coopbank's market share has been improved					
5.3	The bank's customers are satisfied with banks					
5.4	The bank's employee feels satisfied with the bank's image					

Thank you/ Galatoomaa

Appendix: 2 Descriptive Statistics

CSR Domain	Items	N	Min.	Max.	Mean	Std. Dev.
Economic CSR	Coopbank has made as much as profit	368	1	5	4.03	.918
	Coopbank is socially responsible strived to lower its operational cost	368	1	5	3.71	1.016
	Coopbank has strived for the highest return to their stakeholders	368	1	5	3.97	.929
Legal CSR	Coopbank functions its day to day activities complying with all the state laws and regulations	368	1	5	3.92	.988
	Coopbank has been working according to contractual obligations with different organs	368	1	5	3.88	.929
	Coopbank always submit to the principles defined by regulatory systems	368	1	5	3.91	.881
	Coopbank ensured that their employees act within the standards defined by the law.	368	1	5	3.80	.972
Ethical CSR	Coopbank is committed to well-defined ethical principles	368	1	5	4.12	.883
	Coopbank is socially responsible banks which always do what is right, fair and just.	368	1	5	4.11	.944
	The bank is not compromising ethical standards in order to achieve corporate goals.	368	1	5	3.81	1.075
	Coopbank has been avoiding doing harm at all cost in its business doing	368	1	5	3.86	.967
Philanthropic CSR	Coopbank has been contributing its resources to the community.	368	1	5	4.18	.807
	Coopbank is actively promoting volunteerism.	368	1	5	3.80	.990
	Coopbank's has been committing resources to support culture and arts of the society	368	1	5	4.14	.866
	Coopbank has been supporting national development programs	368	1	5	4.13	.855
Marketing Performance	Coopbank's Profitability has been improved	368	1	5	4.20	.763
	Coopbank's market share has been improved	368	1	5	4.10	.841
	The bank's customers are satisfied with banks	368	1	5	3.72	1.023
	The bank's employee feels satisfied with the bank's image	368	1	5	3.80	1.066
	Valid N (list wise)	368				

Appendix Three: Regression Statistics Correlation coefficients

		Correlations				
		EconomicCSR	LegalCSR	EthicalCSR	PhilanthropicCS R	Marketingperfor mance
EconomicCSR	Pearson Correlation	1	.554**	.455**	.479**	.461**
	Sig. (1-tailed)		.000	.000	.000	.000
	N	368	368	368	368	368
LegalCSR	Pearson Correlation	.554**	1	.637**	.532**	.500**
	Sig. (1-tailed)	.000		.000	.000	.000
	N	368	368	368	368	368
EthicalCSR	Pearson Correlation	.455**	.637**	1	.657**	.532**
	Sig. (1-tailed)	.000	.000		.000	.000
	N	368	368	368	368	368
PhilanthropicCSR	Pearson Correlation	.479**	.532**	.657**	1	.536**
	Sig. (1-tailed)	.000	.000	.000		.000
	N	368	368	368	368	368
Marketingperformance	Pearson Correlation	.461**	.500**	.532**	.536**	1
	Sig. (1-tailed)	.000	.000	.000	.000	
	N	368	368	368	368	368

** . Correlation is significant at the 0.01 level (1-tailed).

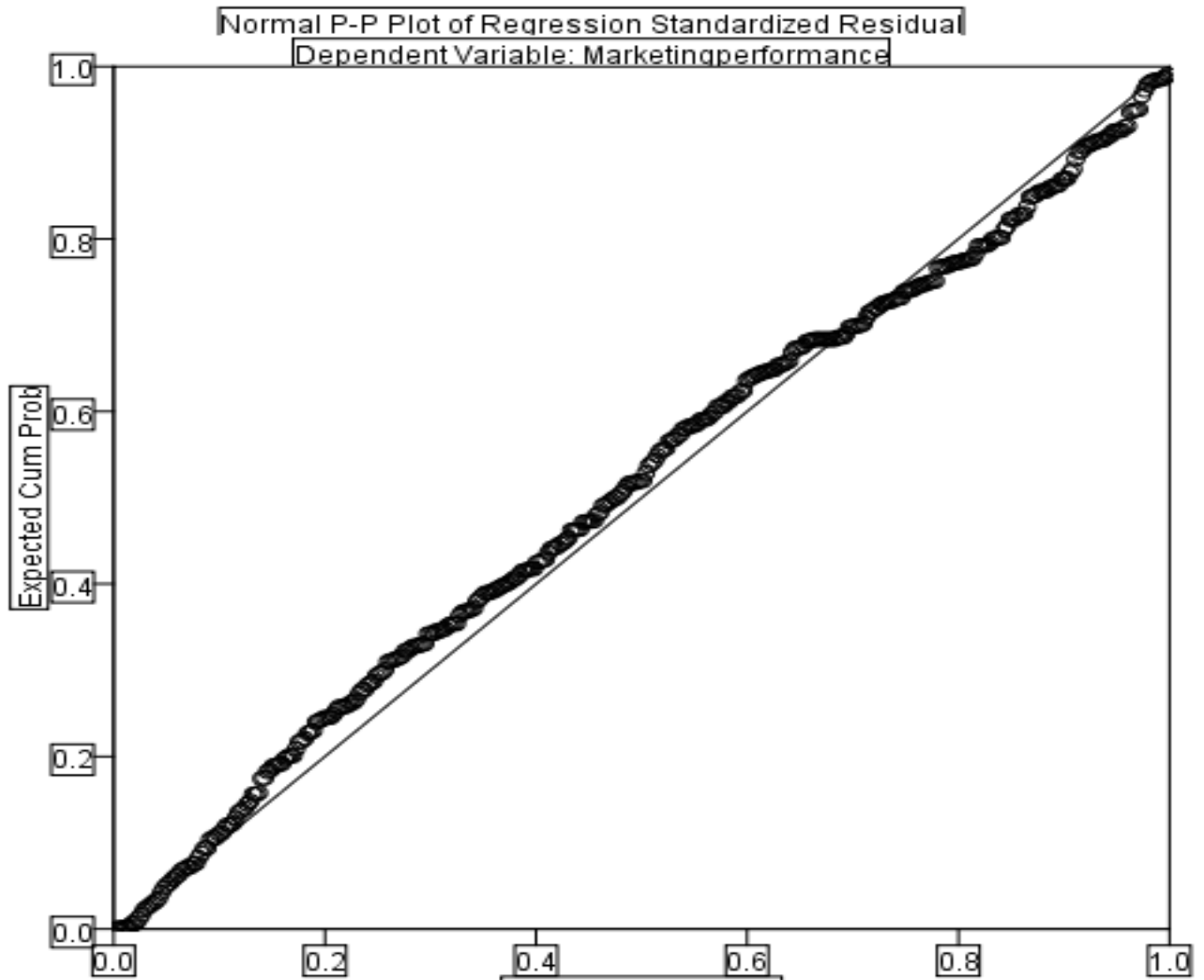
Coefficients of regression

Coefficients ^a									
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
	B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
(Constant)	.960	.199		4.817	.000	.568	1.351		
1 EconomicCSR	.159	.048	.170	3.339	.001	.065	.252	.645	1.550
LegalCSR	.144	.056	.150	2.586	.010	.035	.254	.502	1.994
EthicalCSR	.196	.060	.198	3.250	.001	.077	.314	.453	2.209

PhilanthropicCSR	.255	.059	.245	4.324	.000	.139	.371	.522	1.916
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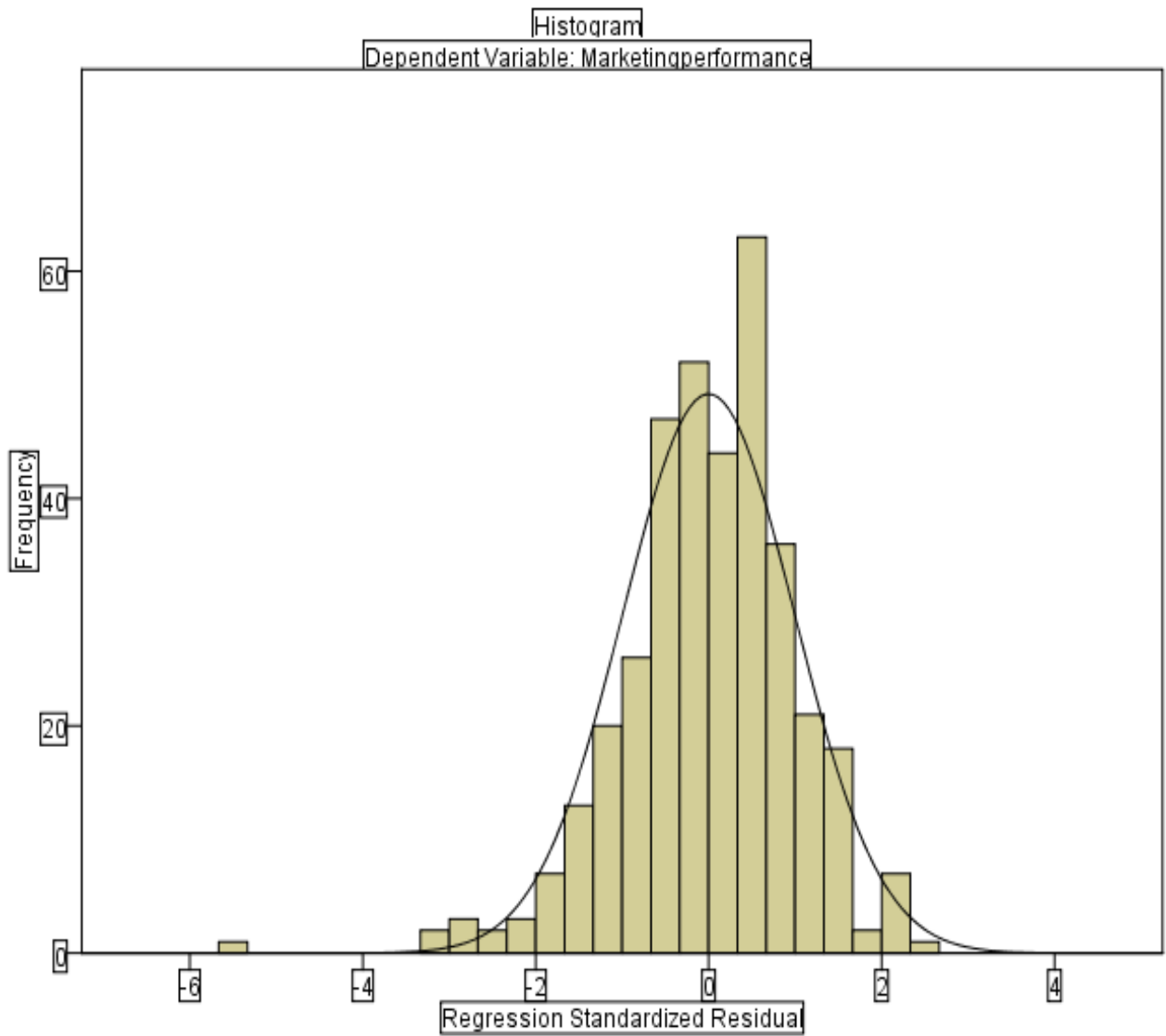
a. Dependent Variable: Marketingperformance

P-P Plot

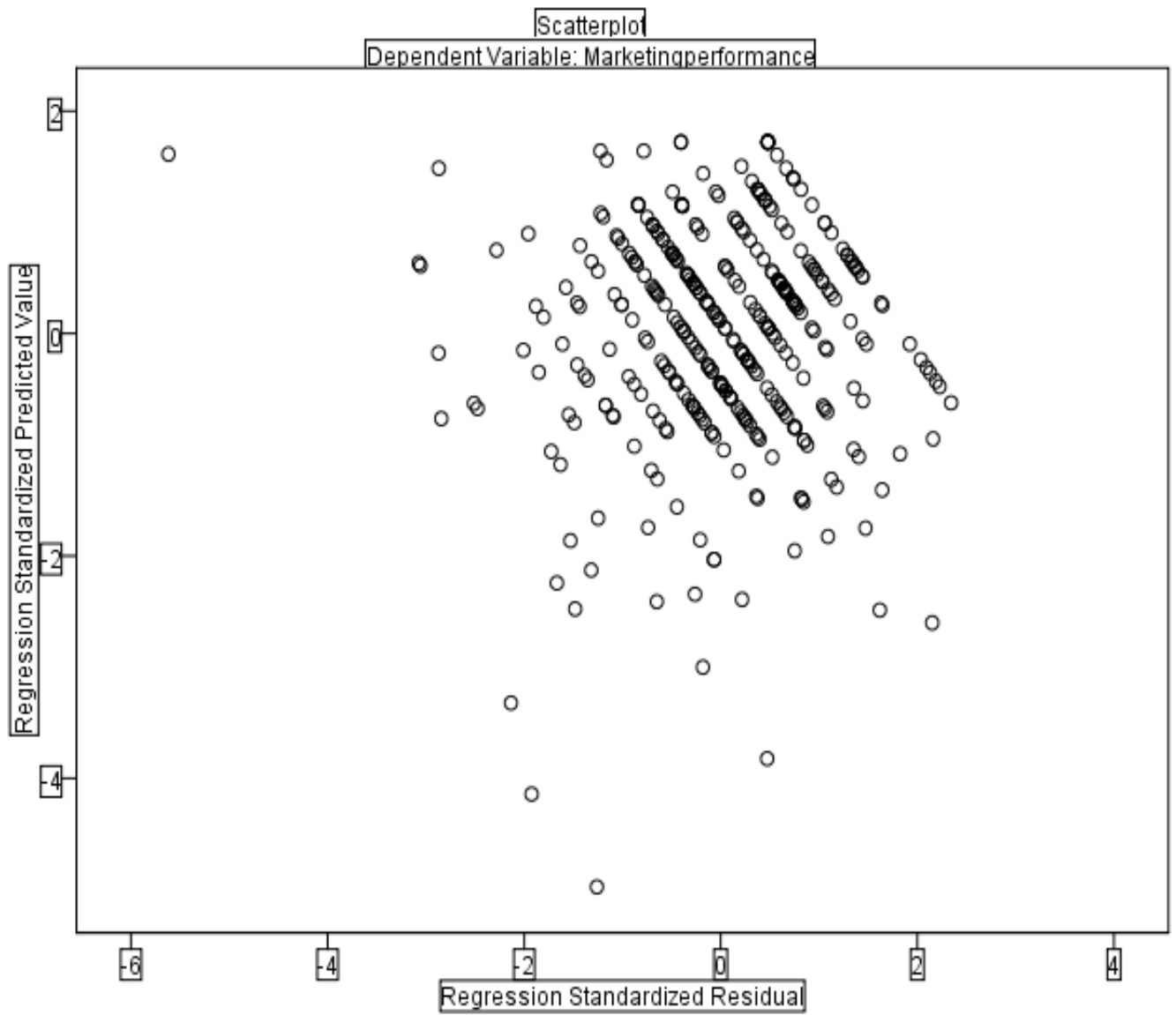


Normal Distribution of standardized error term

Histogram of error term distribution



Scatter plot of error term to test homoscedasticity



Test of Autocorrelation of error terms

CSR Domain	Items	N	Min.	Max.	Mean	Std. Dev.
Economic CSR	Coopbank has made as much as profit	368	1	5	4.03	.918
	Coopbank is socially responsible strived to lower its operational cost	368	1	5	3.71	1.016
	Coopbank has strived for the highest return to their stakeholders	368	1	5	3.97	.929
Legal CSR	Coopbank functions its day to day activities complying with all the state laws and regulations	368	1	5	3.92	.988
	Coopbank has been working according to contractual obligations with different organs	368	1	5	3.88	.929

Ethical CSR	Coopbank always submit to the principles defined by regulatory systems	368	1	5	3.91	.881
	Coopbank ensured that their employees act within the standards defined by the law.	368	1	5	3.80	.972
	Coopbank is committed to well-defined ethical principles	368	1	5	4.12	.883
	Coopbank is socially responsible banks which always do what is right, fair and just.	368	1	5	4.11	.944
	The bank is not compromising ethical standards in order to achieve corporate goals.	368	1	5	3.81	1.075
	Coopbank has been avoiding doing harm at all cost in its business doing	368	1	5	3.86	.967
Philanthropic CSR	Coopbank has been contributing its resources to the community.	368	1	5	4.18	.807
	Coopbank is actively promoting volunteerism.	368	1	5	3.80	.990
	Coopbank's has been committing resources to support culture and arts of the society	368	1	5	4.14	.866
	Coopbank has been supporting national development programs	368	1	5	4.13	.855
Marketing Performance	Coopbank's Profitability has been improved	368	1	5	4.20	.763
	Coopbank's market share has been improved	368	1	5	4.10	.841
	The bank's customers are satisfied with banks	368	1	5	3.72	1.023
	The bank's employee feels satisfied with the bank's image	368	1	5	3.80	1.066
	Valid N (list wise)	368				
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