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EFFECT OF CORPORATE SOCIAL RESPONSIBILITY ON COMPANY IMAGE: THE CASE OF COMMERCIAL BANK OF ETHIOPIA

By: ETSUB *HAILU* LEMA

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Advisor: HAILEMARIAM G. (Ph.D)

Addis Ababa, Ethiopia

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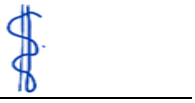
Approved By

Hailemariam G. (Ph.D.)		Feb, 2026
Advisor	Signature	Date
Demeke Chimdessa, (Ph.D.)		Feb 2026
Internal Examiner	Signature	Date
Gebre Sorsa (Ph.D.)		Feb, 2026
External Examiner	Signature	Date

Declaration

I, the undersigned, declare that this study is my work and that all sources of materials that are used for this study have been dully acknowledged.

ETSUB HAILU

Signature _____

Date Feb, 2026

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ABSTRACT

Corporate social responsibility has become an important strategic method for improving a company's image in the banking and finance industry. The study investigated the effect of corporate social responsibility and its dimensions such as Economic responsibility, Legal responsibility, Ethical responsibility and Philanthropic responsibility on company image in the Commercial Bank of Ethiopia. A quantitative research approach, descriptive and an explanatory research design is used. A structured questionnaire is used to collect primary data from 399 CBE customers. SPSS version 27 is used to analyze descriptive statistics, Pearson correlation analysis, and multiple regression analysis. Diagnostic tests to verify the validity of the regression model such as normality, linearity, muticollinearity, homoscedasticity and autocorrelation are done. The descriptive results revealed that respondents generally have a positive opinion of the bank's CSR efforts. The greatest mean score was given to ethical responsibility, which was followed by legal and economic obligations. The lowest mean score was given to philanthropic responsibility. All CSR characteristics show a positive and statistically significant relationship with company image, according to the correlation study. The regression results further demonstrated that 56.1% of the variation in company image can be explained by CSR characteristics taken together. All of the hypotheses were accepted because it was discovered that the four CSR dimensions has a positive and significant effect *on the company's image. Legal and Economic responsibilities found to be the strongest predictors of Company image than Ethical and Philanthropic responsibilities as they have the highest standardized beta coefficient. The study concludes that corporate social responsibility plays a significant role in shaping company image. It recommends that banks strengthen ethical practices, enhance transparency and legal compliance, and strategically integrate and communicate philanthropic initiatives to improve corporate image and stakeholder trust.*

***KEYWORDS**: Corporate social responsibility, Company image, Ethical responsibility, Economic responsibility, Philanthropic responsibility, Legal responsibility*

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ACRONYMS

CBE	Commercial Bank of Ethiopia
NBE	National Bank of Ethiopia
CSR	Corporate social responsibility
CI	Company image
SPSS	Statistical Package for Social Studies

CHAPTER ONE

INTRODUCTION

1. Background of the Study

Corporate social responsibility can increase firm value in a variety of ways; facilitating the design of innovative products; attracting labor; attracting and retaining customers; reducing manufacturing costs; and providing reputation insurance in a crisis (Porter & Kramer, 2017).

Corporate social responsibility is an essential concern for most company as well as firms and their managers. Therefore, Corporate Social Responsibility is one thing that comes to mind is that some company use CSR as a marketing tool in its broadest sense, and are mostly concerned with their profits and not with the underlying social value based on ethical considerations. Other company do however conduct their business in a manner that reflects ethical concern but the real concept of Corporate Social Responsibility is where a company manages its business activities in order to provide long term sustainable social benefits to the society and is involved in the well-being of the society (Iqbal, 2016).

Corporate social responsibility (CSR) is defined as the company's commitment to operate in an economically and environmentally sustainable manner (Carroll, 1991). At the same time, it recognizes the interests of all its stakeholders such as its employees, customers, creditors, suppliers and the government. It is also defined as the firms‟ corporate initiative to evaluate and be accountable for its effects on the environment and impact on social welfare. According to Porter & Kramer (2002), corporations can achieve an enhanced competitive advantage by providing corporate social initiatives (CSI)/corporate social responsibility actions, as these provide social and economic goals into alignment. It also enhances the company‘s long-term business prospects by providing long term benefits to its current and future consumers/customers through the CSR activities (social, environmental and cultural). Another benefit of doing CSR is to have an enhanced corporate image, as defined by the society‘s general impressions of a firm‘s distinct collection of symbols (Barnett et al. 2006).

Nowadays brand is not only an efficient tool for managers in competitive markets, but alsoStrategic necessity that helps company's in creating more value for customers and creates sustainable competitive advantages. Valuation of brands is possible through the concept of brand equity. Brand equity is the added value that a company obtains by its image.

Scientists and marketing professionals emphasize the importance of corporate society responsibility is becoming more popular on global scale, CSR is seen as crucial in creating attractive corporate image (CI), providing competitive advantage and differentiation, leading to business success emphasizing actuality of the chose topic. Corporate social responsibility has become a common word in recent years and it is highly debated topic among the researchers and scholars. Studies are being steered to search and explore the possible benefits of CSR across the globe as well as across- the disciplines. More and more corporations are trying to engage plentiful financial resources to develop a good image to strengthen their connections with all stakeholders mainly clients, workers, financiers, government and the public (All, 2011).

Scholars argue that brand equity should be defined in terms of marketing effects uniquely attributable to a brand (Kotler et al., 2009). That is to say, in reality brand equity relates to the fact that diverse outcomes result in the marketing efforts of a certain product and service owing to its brand, as judged or compared with the consequences of marketing if the same product and service was not recognized by that brand (Kotler et al., 2009).

Kotler defined brand equity as the positive differential effect that knowing the brand name has on customer response to the product or service.‖ (Kotler, 2003). Firms‟ success depends on their repute, and there are many company s that have failed because of poor publicity and due to not considering the society in the company decision making process, which has ultimately badly affected image of the firm, sales and profitability.

In recent years, with industrial development and-social progress, issues of corporate social Responsibilities (CSR) have been receiving increased public attention. By way .of contributing to the well-being of society, enterprises have striven to present good business images and consumers no longer tend to seriously examine corporate feedback to society (Alnawas, et al. 2012)
The banking industry has been started in Ethiopia since the 1900s and plays an important and active role in the financial and economic development of a country. Many new trends have appeared and been

widely shared among the bank firms, including the trend for Corporate Social Responsibility (CSR) in banks. However, CSR is a new concept in developing country like Ethiopia (Dakito, 2017).

CSR these days is a hot topic of discussion. CSR has affected the image of many companies, where their image got damaged because of various CSR issues like not keeping the ethical values of the society, not operating in a legal manner, not running the business in an economic way. These issues are a part of this thesis. Basing this, the thesis examines the role of CSR on Company image taking CBE as a case.

1.1. Statement of the Problem

The banking industry in Addis Ababa, Ethiopia is highly competitive, with companies striving to differentiate themselves and gain a favorable corporate image. Corporate social responsibility (CSR) had emerged as a crucial aspect in shaping corporate image and enhancing stakeholder perceptions. However, there was a lack of comprehensive research examining the specific effect of CSR on the image of CBE in Addis Ababa, Ethiopia.

The main goal of this study is depicting the possible effect of CSR on Company image on CBE in Addis Ababa. Therefore, this study aims to examine the CSR practices in CBE and their effect on the bank's Company image.

Even though, much research has been written about the Effect of CSR in other sector. However, not much research has been done to establish effect of CSR on Company image in banking industry in a developing country like Ethiopia. Though, some research studies have been conducted on CSR practice in different bank and service giving industry in Ethiopia, (The effect of corporate social responsibility on banks ‘competitive advantage Anteneh Mulugeta (2020), Impact of Corporate Social Responsibility (CSR) on company Sustainability in Ethiopia.Vol2 Zerhun Wondimu 2024).But it is not comprehensive enough to understand contribution of CSR on company.

On the other hand, there are limited studies conducted in identifying the contribution of CSR and its dimension on Company image specifically in the case of CBE.As a result, the researcher seeks to address the literature gap of a lack of studies on CSR in the banking industry by determining the effect of CSR to economic, legal, ethical and philanthropic image in the instance of Commercial

Bank of Ethiopia in Addis Ababa, Ethiopia. In addition to this, some company s consider social responsibility a waste and drain on business resources and believe that company should ignore the outcome of social responsiveness to Company image and performance.

So the study will assess the role of CSR on the Company image, and this study will discuss how CBE is socially responsible and how it is beneficial to society, as well as how social responsibility affects the Company image.

1.2 Research Question

This study seeks to answer the following research questions regarding the effect of CSR dimensions on company image.

- What is the effect of economic responsibility on company image?
- How does legal responsibility influence company image?
- In what way does ethical responsibility affect company image?
- What is the impact of philanthropic responsibility on company image?

1.3 Objectives of the Study

1.3.1. General Objective

The main objective of this research is to examine the effect of corporate social responsibility and its dimension on company image.

1.3.2. Specific Objectives

The specific objectives of the study are;

- To assess the effect of economic responsibility on company image in case of CBE.
- To examine the effect of legal responsibility on company image in case of CBE.
- To investigate the effect of ethical responsibility on company image in case of CBE.
- To analyze the effect of philanthropic responsibility on company image in case of CBE.

1.4. Significance of the Study

This study will be significant to the study of CSR and its contribution to company image since it will identify the influencing dimensions of CSR towards company image. It is likely that such dimensions as economic, legal, and ethical responsibilities, which are among the core dimensions of CSR, do not necessarily enhance the company image. Otherwise, CSR performed directly to the primary stakeholder‘s satisfaction shows a positive effect on the company image.

The findings of this thesis may benefit the bank, government and other policy makers concerning the role they play towards the operations in the banking sector. This way they may be in a position to improve or come up with new policies that guide them towards effective operations of stakeholders in the banking sector. Other than adding to the body of knowledge on what is known about CSR, the relationship of it towards a company image identified. In this case, the study will go a long way in creating a foundation for further research that may benefit future scholars. It will also provide information that will help researchers who will be interested to conduct study regarding on the issue thus it will add to the existing body of knowledge.

1.5. Scope of the Study

The study is intended to describe the contribution of CSR and its dimensions (economic, legal, ethical, and philanthropic) to the image of the company among CBE customers. Questionnaire was filled out by customers of the sample branch. Thus, the scope of the study is limited to the customers of the sample banks located in Addis Ababa. Therefore, the scope of this study is limited to the study of the contribution of CSR to Company image in the case of CBE in Addis Ababa and does not cover all banking industries in Ethiopia. Regarding the research design, this study used only a questionnaire as an instrument of data collection. This study conducted over a six-month period, with data collection occurring during the first three months.

1.6. Limitation of the Study

As the study focuses only on those customers who are located only in the city branches, in order to identify the role of CSR in improving Company image, customers outside of Addis Ababa are not considered because of security problems and time constraint, but it would be more productive if the study included customers located in the rest of the country who are prone to extreme financial exclusion.

1.7. Organization of the Study

This study organized into five chapters. The first chapter deals with introduction of the study. In the second chapter, theoretical literature, empirical literature, and conceptual frameworks are discussed. The third chapter deals with research methodology, research design, sampling technique, size and method of data analysis techniques. The research results and discussion are presented in Chapter four. The last chapter includes the conclusion and recommendation part of the study based on the findings obtained from the analysis.

CHAPTER TWO

REVIEW OF RELATED LITERATURE

2. Theoretical Review

2.1. Corporate Social Responsibility

Corporate Social Responsibility (CSR) refers to "businesses' commitment to contribute to sustainable economic development while improving the quality of life of their stakeholders and society at large" (European Commission, 2023, p. 15). This definition has brought from the classical view of CSR as voluntary philanthropy to a strategic necessity that is imperative with essential business functions (Porter & Kramer, 2021).In banking industry particularly CSR, changed into Environmental, Social, and Governance (ESG) integration, where financial institutions link their business practices with sustainable development objectives (UNEP Finance Initiative, 2022).

A financial intermediary has put the banking sector in a unique place which has increased its CSR responsibility in areas like financial inclusion, ethical lending and climate risk management, (World Economic Forum, 2023). Newer standards of CSR for the banking sector have pointed out the need to meet both the expectations of stakeholders and the risks to the stability of the financial system as they are the two main factors to consider (Basel Committee on Banking Supervision, 2023).

Corporate Social Responsibility (CSR) is a term that shows a basic change in the perception of the corporation from the old viewpoint where only profit was the main concern. CSR is defined as the business activity that is willing to involve not only itself, but also the employees, their families, the local community, and society as a whole, in making the quality of life thereby contributing to the sustainable economic development (World Business Council for Sustainable Development, 1999). The development of CSR demonstrates its transition from being a side charitable operation to a main strategic necessity for the present-day company (Carroll, 2021).

The widely accepted definition of CSR by Carroll (1979, 1991) states that it encompasses economic, legal, ethical, and philanthropic expectations society has of company (Mohr, Webb, & Harris, 2001; Matten & Crane, 2005).

The concept of CSR was derived from the perception of social responsibility, where company consider their existence as an opportunity to contribute to the well-being of society and restructure their operations and behaviors to conform to the shared norms and values of society (Bowen, 1953; Carroll, 1979; Buchholz, 1991).

2.1.1. Early Theoretical Work of CSR

The notion of CSR emerged in 1953, following the release of Bowen's book "Social Responsibilities of Businessmen (Valour, 2005). Bowen is regarded as the first to define corporate social responsibility (CSR). Bowen states that "CSR is the obligation of the businessman to pursue those policies, to make those decisions, or to follow those lines of action, which are desirable in terms of the objectives and images of our society". In 1963, McGuire Provided an explicit definition of CSR, stating that corporations have not only economic and legal obligations, but also responsibilities to society that extend beyond these. He emphasized the need for businesses to follow business ethics and corporate citizenship. Building on this, Sethi (1975) developed a three-tier model of corporate social performance, classifying corporate behavior into social obligation, social responsibility, and social responsiveness. Sethi emphasized the importance of moving beyond mere compliance to address societal expectations and develop the competence to effectively engage with stakeholders. In 1979, Carroll proposed a model of CSR containing four categories of responsibility in decreasing order of importance: economic, legal, ethical, and discretionary/philanthropic. Carroll put forward the idea that these four elements should be shown as a pyramid, with economic responsibilities at the bottom. Later in 1991, Carroll represented his CSR model as a pyramid, which he implied that the different types of obligations are constantly in conflict with each other. Pinney (2001) described CSR as a set of the management practices that improve a firm's capacity to reduce the negative impacts of its operations on society while increasing the positive effect at the same time. Lea (2002) went a step further and stated that CSR is the incorporation of social and environmental issues into business practices and relationships with stakeholders.

Finally, Matten and Moon (2008) described CSR as the expression and transmission of business obligation to the social good, which in turn mirrors the social requirements and outcomes of business success. The models and definitions listed above are important in shaping a more generalized view of the theoretical foundations and complex nature of corporate social responsibility.

2.1.2. Stakeholder Theory

The Stakeholder Theory is developed by Freeman in 1984, consists the concepts of stakeholders into strategic management constructs. Freeman distinguished two distinct versions of the stakeholder theory.

The Expanded version: This version of the Stakeholder Theory is expanded beyond the traditional limits where only shareholders, employees, customers, suppliers and governments were taken into account. The prime objective of the expanded version is to recognize the diversity and wide range of stakeholders that the company has to deal with in its decision making and strategic management.

The Narrow version: The second version of the Stakeholder Theory states a more limited definition of stakeholders. According to this interpretation, stakeholders are only those groups or individuals who are at risk due to the company's activities and are essential for the company to continue its existence. Thus, activists and the environment may not be regarded as legitimate stakeholders since they are not directly required for the operation of the company.

Regardless of the version of the Stakeholder Theory, the main idea is that the company's management and decision-making should take into account the interests and concerns of the whole stakeholder spectrum instead of simply prioritizing the interests of shareholders or the company. The expanded version promotes the adoption of a more all-embracing and caring attitude towards stakeholders while the narrow version directs the management's concentration on the most vital stakeholders required for the company to last.

2.1.3. Social Identity Theory

The Social Identity Theory claims that individuals usually identify themselves largely according to the social groups and categories they belong to (Ashforth & Mael, 1998). Thus, people take their own identity and self-concept from the social groups around them. In the company context, the Social Identity Theory can be interpreted as if the employees of the company see their company as being socially responsible and having a good image among the public, then the employees' self-concept and their feeling of belonging to that company can be heightened (Smith, 2001). The theory goes on to say that when the employees are proud of their association with a socially responsible company, it will bring about a positive change in their work attitudes and behaviors. The reason is that the

employees' belonging to this well-regarded company comes to be the essential part of their social identity. In addition to this, Ashforth and Mael (1998) contended that an employee's basic social identity, resulting from being part of a socially responsible company, would have a positive impact not only on the employee's attitudes of satisfaction and commitment to the company but also on the feeling of belonging in the workplace.

Social Identity theory explains how employees' view their company corporate social responsibility activities can create their self-concept and social identification with the company, which in turn positively affects their work related attitudes and behaviors. The theory suggests the significance of company image and social responsibility in promoting a stronger sense of belonging and pride among employees.

.1.3. Institutional theory

In accordance with Jones(1995) ,the stakeholder Theory propose that companies participated in recurrent transactions and relations with their stakeholders are motivated to show honest ,trustworthy, and ethical behavior. This is due to the returns and benefits to the company for maintaining for keeping such trustworthy relationships with stakeholders are high.

The theory put forward that companies do not only choose to be involved in corporate social responsibility (CSR) activities through the lens of their own benefits or self-interest considerations. Rather, CSR-related decisions are placed in a larger social context that takes into account the different stakeholders' needs and the overall social good. Jones explains that Stakeholder Theory could be a useful tool in examining a company's environmental and social responsibility efforts. The theory indicates that companies will be more likely to show social and environmental responsibility when they maintain continuous, trustful interactions with their stakeholders, namely, employees, customers, suppliers, and local communities.

The main assumption is that the development and maintenance of cooperative trustworthy relationships with stakeholder's incentives firms to form decisions that go beyond narrow, short term maximizing profit. Firms assume the long term advantage of being perceived as honest, ethical, and socially responsible actors.

In summary, Jones' interpretation of the Stakeholder Theory highlights how companies' CSR- related choices are shaped by the need to cultivate and preserve trusting, cooperative relationships with their diverse stakeholders, rather than being solely driven by instrumental considerations. This perspective emphasizes the social and relational aspects of corporate decision-making.

2.1.4. The Triple Bottom Line Approach

A triple bottom line is a sort of corporate social responsibility that requires leaders to priorities bottom-line results while also considering social and environmental impact. Elkington (1997). Sustainability is to ensure that current actions do not hinder future economic, social, environment opportunities. Sustainability combines ethics and economics to ensure long term equilibrium.

Elkington (1997) defines balance as achieving economic, social, and environmental goal. The triple bottom line addresses three aspects of sustainability. Economic, environmental and social. Companies still struggle to define their sustainable accounting measures. It is quit impossible to discuss CSR without looking at the triple bottom line

Figure 2.1 Triple bottom lines

Source: Elkington, (1997)

2.1.5. Carroll's CSR Pyramid Model

Carroll's CSR Pyramid is one of the most renowned and frequently cited models of Corporate Social Responsibility (CSR). The four-part conceptualization of CSR posits that corporations have not only economic and legal obligations, but also ethical and discretionary (philanthropic) responsibilities

toward their stakeholders (Carroll, 1979). The CSR pyramid describes how companies take responsibility and contribute to society by fulfilling these different types of responsibilities, which can be described as required economic and legal responsibilities, expected ethical responsibilities, and desired philanthropic responsibilities (Carroll & Shabana, 2010).In addition, companies have a responsibility to be prepared to address societal matters and challenges, even if they are not directly linked to the company's operations ,showing a deeper commitment to sustainable and equitable development.

Figure 2.2 Carroll's Pyramid of CSR (1991)

Carroll's pyramid of CSR represents the readiness of businesses to go beyond legal and ethical responsibilities and actively contribute to projects that improve the quality of life in communities.

Philanthropic responsibilities are a voluntary and positive contribution firms do to society (Carroll, 1991).

Economic Responsibility:- The Foundation

Carroll's CSR Pyramid Model identifies economic responsibility as the foundational component of corporate social responsibility, referring that profits and shareholder returns are the main roles of business existence. The area includes the implementation of the profitability and the return on

investments as well as the business' financial viability, the running of operations with better quality which ends up with the lowering of costs and housing of more production, and the participation of the business in the economy by hiring, research and development, and wealth creation. Carroll (1991) states that making profit the first and foremost reason for starting a business is very important because the business was only to supply good and services to the consumers. To meet their economic responsibilities which are the foundation of the other CSR elements in the pyramid model the companies must keep a strong and competitive market position, achieve high operational efficiency, and generate profits consistently.

Legal Responsibility: Adhering to Laws

The second level of corporate obligations in Carroll's CSR Pyramid Model is the legal responsibilities coming next to the economic ones, which are the foundational responsibilities for the companies. This second dimension states that companies have the duty to society to obey the laws and regulations which are including but not limited to local, national, and international laws and regulations, fair trading, contract honoring, and industry rule following. According to Carroll (1991) it is imperative for businesses to operate in line with the expectations of the government and the law, thereby adhering to different state, federal and local regulations. Meeting these legal responsibility is necessary for a corporation to be judged as honest and successful, as it has to supply products and services that comply with at least the minimum legal standards. Thus, the companies, while dealing with both economic and legal responsibilities, create the base for addressing the upperlevel ethical and philanthropic dimensions of corporate social responsibility.

Ethical Responsibility:- Doing What's Right

The third level of Carroll's CSR Pyramid Model is the ethical responsibility, which is very much more than the simple law and regulations compliance. The aspect of the ethical dimension here means behaving in a morally good and fair manner in business, which also includes showing honesty and openness in every interaction, making sure that all stakeholders like employees, customers, and suppliers are treated fairly, and also obeying the society's norms and the ethical standards even if they are not written in the law. According to Carroll (1991) it is a must for the companies to not only identify and acknowledge but also to adapt and, in the process, even to create new ethical or moral norms that society will be appropriating and to prevent ethical standards from being compromised

in the pursuit of corporate goals. A "good" corporate entity is that which does what it takes to make sure.

Philanthropic Responsibility: Giving Back

Carroll's CSR Pyramid Model come to and end with philanthropic responsibility, which is aimed at the business's voluntary actions that will result in community and society improvement. Activities of this nature are usually very diverse and may range from donating money, time, or other resources to the causes deemed worthy, through participating in community development projects and even accompanying local initiatives and creating a culture of giving that will improve the quality of life in the business's operating communities. Carroll (1991) argues that it is essential truly for corporation to perform in a manner in line with the philanthropic expectations of society such as, through the arts, education, and other society improvement areas. Strategic philanthropists claim that although these voluntary activities may not bring direct economic benefits, they can improve the company's long-run competitive position via the intangible advantages of reputation and employee loyalty.

Generally, Carroll (1991) states that a socially responsible company must try to fulfill its economic, legal, ethical and philanthropic responsibilities at the same time to fulfill its total corporate social responsibility.

2.1.6. Concept of Company Image

The company image is a key component of CSR, and it is very important in the overall business strategy. Company image is the public perception of the business and the impressions it creates, this includes its reputation, brand identity, and the associations and feelings it give rise to the stakeholders.The resulting strong, positive company image can provide the business with several advantages:

Reputation and brand equity: A favorable company's image not only builds the reputation and brand equity of the company but also leads to increased trust, loyalty, and willingness from customers, investors, and other stakeholders to engage with the business.

Competitive advantage: A powerful and distinctive image of the firm can provide the company a competitive advantage in the market, thus increasing its desirability to the customers as well as the potential partners.

Employee attraction and retention: An attractive company image would play an important role in recruiting top talent employees and keeping worthwhile employees who are willing to be affiliated with a firm that has a strong image.

Crisis management: A good image that has been built up over time can be beneficial during the company's face-off with reputation issues and can also help the brand to mitigate the negative impact that may result from such issues.

Pricing power: A powerful, reputable image can give the company the ability to set higher prices for its products or services without losing customers.

The idea of a company's image is a complex and strategic entity that has been examined by researchers coming from different disciplines. Marketing scholar Philip Kotler describes company image as "the set of beliefs, ideas, and impressions a person holds regarding a Company" (Kotler, 2000). This is indicative of the fact that a company's image must be continuously managed through efficient marketing and communication techniques. The public relations theorist Bernstein takes it one step further, looking at company image as "the net result of the interaction of all experiences, impressions, beliefs, feelings, and knowledge that people have about a company" (Bernstein, 1984). He emphasizes to align the company's identity, communication, and conduct so that a unified and favorable image can be created. The communication scientists Grunig and Hunt talk about corporate image as "the overall impression made on the minds of the public about a Company" (Grunig & Hunt, 1984), highlighting the importance of communication, especially via public relations.

Attempts, in shaping and managing a company's image. Reputation management scholar Fomburn defines company image as "a perceptual representation of a company's past actions and future expectations that defines the company's overall appeal to all its key constituents when compared to other leading rivals(Fomburn 1996), stressing the strategic significance of reputation management in building a strong company image. Finally, within the scope of corporate social responsibility (CSR), Carroll's CSR Pyramid Model indicates that the company's picture is partly determined by its capacity to comply with all four types of responsibilities: economic, legal, ethical, and philanthropic at the same time (Carroll, 1991). These viewpoints together illustrate the complex nature of company image which is formed by the different perceptions, beliefs, and experiences of the various stakeholders involved, and thus should be handled with a strategic and integrated approach for the successful management and cultivation of a favorable Company reputation.

2.1.7. Corporate Social Responsibility and Company Image

Corporate social responsibility (CSR) has become a major concern for companies today, with many engaging in CSR activities as a means to improve their corporate image and reputation (Veradajan & Menon, 2012; Bennet, 2010; Rhee & Haunschild, 2011; McKinsey, 2010). However, there are indications that the primary reason for the companies' engaging in CSR is not sheer goodwill but rather a strategic form of self-interest (Moon, 2012; Menon & Menon, 2012; Gray, 2010; Darby, 2010; Reich, 2010).

Companies that engage in CSR to improve their public image and reputation can benefit from the advantages of increased visibility, better relationships with stakeholders and the government, and possibly higher long-run company performance (Veradajan & Menon, 2012; Bennet, 2010; Khanifar, 2012; Barney, 2010; Porter & Kremer, 2013; Levine & Toffel, 2009).

Many scholars argue that CSR is used as a marketing and public relations tool by companies to portray a positive image and satisfy the demands of various stakeholder groups (Gray, 2010; Darby, 2010; Reich, 2010; Katsoulakos & Katsoulacos, 2012; Portney, 2012). Having a good corporate reputation can be seen as a "double-edged sword" though, as it also makes the company a target for activist scrutiny (Rhee & Haunschild, 2011). Nonetheless, the majority of research indicates that CSR does contribute positively to a company's image and reputation, which in turn can lead to benefits like attracting better employees, access to capital markets, and increased customer loyalty (Khanifar, 2012; Barney, 2010; Porter & Kremer, 2013; McKinsey, 2010). While CSR alone is not sufficient to create a positive image (Black, 2010), it is clear that it is an important component of corporate image management for many company today.

2.1.8. Effect of CSR on company Image

CSR has a positive effect on corporate image, which in turn has a mediating effect on purchase decision making (Huang, Yen, Liu, & Huang, 2014; Huang & Lien, 2012). This leads to benefits, including greater brand loyalty and higher revenues (Huang et al., 2014; Services & Tamayo, 2013; Stan land, Lwin, & Murphy, 2011).However, public awareness of company.

Initiatives has been low (Du, Bhattacharya, &Sen, 2010; Pomering&Dolnicar, 2009; Bhattacharya, Sen, &Korschun, 2008) because these good deeds are not publicized or publicized comprehensively.

For effective CSR communication that raise public awareness and shape positive corporate image, it is imperative for company communications to be informative, utilize a factual message tone, have personal relevance to the public, and be consistent and transparent (Kim, 2017; Kim & Ferguson, 2014, 2016).

The success of an company is depends on the image of the company. A good company is desired by all company Roger (2005) states that company image can also be referred to as corporate image. There are several definitions of company image, it can be thought of as a mental picture that springs up at the mention of a firm`s name (Stewart 2004). Whereas Beliu (2001) defines company image as the perception people have of a business when they hear a company name. The image is composed of an infinite variety of facts, events, personal histories, advertising and goals that work together to make an impression on the public. Hatch and Schultz (2003) give a more comprehensive definition of corporate image; they defined it as the views of the company developed by its stakeholders; the outside world‘s overall impression of the company, including views of the customer, shareholders, the media and the general public. Belieu (2001), states that a good corporate image backs up the corporate culture that has been established inside and outside firm. The importance of a good company image cannot be overlooked. Belieu (2001) went on to identify five benefits of good company image as follows;

- A good image is an efficient marketing and promotional tool
- Credibility and integrity comes with a good name
- A good company image establishes trust, confidence, loyalty and superb client relationship.
- Company image is instrumental in increasing business opportunities.
- A good image can stand the test of time.

Barret (2005) supports the importance of good image and stressed that a good image does not just grow, active efforts must be employed in order to achieve this. Endorsing this notion is Hayward (2007) who asserts that company may actively attempt to shape the image by communications, brand selection and promotion, use of symbols, and by publicizing its action

A corporate image is as stated by LaReau (2005) the sum total of impressions left on the company's many publics. Hayward (2007) however goes further, and states that the overall image is a composite of many thousands of impressions and facts.

Hayward (2007) further identified six major elements of company image which are; the core business and financial performance of the company; the reputation and performance of its brands ("brand equity"); its reputation for innovation or technological powers, usually based on concrete events ; its policies toward its salaried employees and workers; its external relations with customers, stockholders, and the community, and the perceived trends in the markets in which it operates as seen by the public. The theory of the corporate image holds that, all things equal, a well-informed public will help a company achieve higher sales and profits, whereas a forgetful or poorly informed public may come to hold negative impressions about the company and may ultimately shift more of its patronage toward competitors, (Hudson 2004).

The significance of a good company image cannot be disregarded this is because a positive image increases profitability in the long run. A good image establishes confidence, loyalty, trust, and stronger relations with stakeholders.

2.2 Empirical Literature Review

Prior studies have been conducted by different researchers in different part of the world about CSR and Corporate Image. None of these studies specifically conducted to assess the role of CSR on Company image in Ethiopia. There are also studies conducted about the role of CSR on Company image in the rest part of the world.

Siphiwe P. Mandina, (2016) also aims at investigating the Effectiveness of Corporate Social Responsibility in Enhancing Company Image, UsinUnki mine (UM) as a case study, in Zimbabwe, with corporate philanthropy as center of focus. Research design was descriptive and exploratory. A sample size of 208 respondents was used. According to The research findings show the findings attributed good relations between a company and the community to corporate philanthropy. The study also showed that relations with the community results in a social license to operate as was reflected by 83% of the respondents who agreed with this view. Which indicate Importance of matching corporate philanthropy activities with expectations of stakeholders was found to be important as it enables the company to achieve its objectives. That Philanthropic activities do enhance company image as well as relations between a company and the community surrounding it.

Su, Swanson, and Chen (2016) examined the CSR brand image relationship in Chinese. It was a descriptive study and revealed that CSR activities positively and significantly affected corporate image.

They concentrated on four CSR dimensions economical, legal, and ethical and philanthropy activities; the respondents comprising the sample study were selected from Kuala Lumpur's five-star hotels. They suggested that future studies examine the entire CSR dimensions from the perspective of customers, and employ a significantly larger sample size.

Similarly, Tingchi Liu et al. (2014) contended that CSR activities or initiatives in terms of the economical, legal, ethical and philanthropy activities positively influence the image among Chinese consumers, while Deegan (2017) showed that CSR improvement can lead to the improvement of image and reputation of the firm, indicating that CSR perceptions offer a valuable contribution to image (Martínez et al., 2014). Ricks's (2015) experimental study involving 293 undergraduate students supported the above by concluding that corporate philanthropy activities maximized the relationship with corporate image. Along similar lines, Singh et al. (2018) showed that CSR initiatives geared towards improving social interests were positively associated with the image in a study that involved famous brands and diverse individuals.

Prior studies reported More CSR practices leads to an improved (or at least maintained) corporate image, which causes the firm to continue to be a target of activism, the consequence of which is more commitment to CSR. From the point of view of the company, however, having a good image can be a double edged sword or at least a potential liability when facing activists who seek the public limelight, (Rhee and Haunschild 2016). Corporate social responsibility (CSR) has become an important focus of attention among companies. A McKinsey global survey shows that 76% of executives believe that corporate social responsibility contributes positively to customer trust, and 55% of executives agree that sustainability helps their companies build a strong image, (McKinsey 2010).

Research in the banking industry has shown that CSR has a direct impact in building trust and Company image (Fatma, Rahman, and Khan, 2015). Edelman also concluded that banks and financial services were the least trusted industries globally, and that trust in the banking industry has increased in developing markets (e.g. China, India, Mexico), but decreased in developed markets (e.g. UK, Germany, France) (Edelman, 2014b).

Shu-ling hsu, (2018) also aims at investigating the effects of corporate social responsibility on corporate image an empirical study on the telecommunication industry in India. The study was attempts to

investigate whether or not CSR serves to enhance corporate image. After the questionnaire process was completed, liner regression studies were used to taste the hypotheses. According to the results show that the implementation of CSR in the telecommunication industry has a positive impact on corporate image.

Tuongdung Lenguyen et al. (2014) also studied the impact of corporate social responsibility programs on a company‘s image and reputation: a case study in Thailand. The study also questionnaires were used and personal interview conducted to survey 400 stakeholders of the case company Siam Cement Group (SCG),Considered a CSR pioneer in the CSR movement. The author reports that CSR programs, which pertain to economic, legal, ethical and philanthropic concerns, have been found to a low to medium influence on SCG image.

PetrMochalov (2017) also studied the Consequences of implementing CSR on Corporate Image and customers ‘purchasing decision in airline industry in Turkish. The study also questionnaires were used as primary data consists of a survey among Turkish Airlines‘ customers. As a result of the research, it can be concluded that due to the increased importance and media coverage of environmental economic, legal, ethical and philanthropic issues, airlines are faced with increasing pressure to implement actions that will affect significantly corporate image. Zainab al Mubarak, Anji Ben Hamed and Muneer Al Mubarak, (2019) sought to impact of corporate social responsibility on banks corporate image in Bahrain. It was a descriptive study which comprised of 240 banks customers were approached using a questionnaire. The findings of the study revealed that customers perceive CSR activities as main element when dealing with banks. The corporate image is strengthened when the banks adopt such activities, and positive significant relationships were statically found between CSR activities and corporate image.

Hossein Rahimi Kolour, Nader Eskandari, (2019) was conducted study in order to analyze the Relationship between Social Responsibility, as an Ethical Factor and Corporate Image in Iran. The study was based on primary data collected through questionnaire and descriptive-correlation study. The population of the study includes all staffs of banks in Iran. Among all staffs, 240 subjects (in access group) filled the questionnaire completely. Data were gathered by questionnaire and were analyzed by SPSS through multiple regressions. The results of the study suggested that customers understand company social responsibilities activities as a main element when dealing with banks.

When banks accept these activities, the positive figure of company reinforces and it creates positive relations and noticeable relations between activities of CSR responsibility and corporate image.

2.1.1. Corporate social responsibility Practice in Ethiopia

The idea of CSR is not very developed in Ethiopia yet, and the focus is frequently on the economic aspect of CSR at the cost of other important dimensions (Fentaye, 2018). The present CSR in Ethiopia mainly deals with the economic responsibilities of the companies, and the legal and moral obligations are usually neglected. Such an imbalance in CSR practice is a global challenge that many African nations, including Ethiopia, face (Fentaye, 2018).To overcome this challenge and promote a more holistic and sustainable practice for CSR in Ethiopia, certain major actions are these days needed. These measures encompass strengthening the legal framework and governance, promoting a culture of ethical business, advocating a CSR approach that takes into account the economic, legal, ethical and philanthropic aspects, giving incentives and recognition for comprehensive CSR, and improving on stakeholder engagement and transparency (Woldie & Sinkonde, 2018; Gebremedhin, 2019). Ethiopia could thus take the steps to unifying the disparate elements of CSR and coinciding its economic development objectives with the standards of moral and responsible business practice by way of these actions.

2.1.2. The Economic Dimension of CSR and Corporate Image

The economic aspect of CSR and its consequences on corporate image are mostly researched topic, with authors discussing the relationship's significant advantages and risks. On the one hand, Barney (2010) and Porter and Kramer (2013)points out using CSR initiatives to create a favorable public image and consequently reap economic perks like enhanced customer loyalty, better hiring, and easier capital market access. This infers that the economic reasoning for the image upliftment through CSR is quite large.

On the other side, Levine and Toffel (2009) argue that an organization's poor reputation when it comes to social responsibility could prompt investment funds to sell off its shares, thus, the company's financial

performance will be adversely affected, which brings to light the economic risk of failing to manage the CSR-image relationship. The economic dimension of CSR is still a major driver for companies' uptake of CSR practices, as witnessed by the observations of both Katsoulakos and Katsoulacos (2012) and Portney (2012).

The economic dimensions of CSR marks the point that businesses have to not only return the investments but also the stakeholders, consequently, to produce goods and services for profit (Visser, 2008). Previous researches have shown such economic CSR factors as pricing fairness, service or product quality, and operational effectiveness to have a positive effect on customer satisfaction as well as corporate image (Akroush, 2012; Lu & Chau, 2012; Yuen & Chan, 2010). Hence, the businesses are taking the economic argument to CSR for gaining it as a tool to improve their corporate image and to gain a competitive advantage.

2.1.3. Legal Dimension of CSR and Corporate Image

The legal aspect of CSR its effect on corporate image has been investigated by several scholars. According to Garriga and Melé (2004), companies are legally bound to obey the law, and such compliance can improve their image. They specifically state that firms which conform to legal standards and refrain from illegal activities are more likely to be seen as ethical and responsible in the eyes of the public.

Similarly, Matten and Moon (2008) points to the legal environment as the major factor in the development of CSR policies. They maintain that in certain countries, CSR is mainly motivated by legal dictates, and businesses that exceed these legal limits are more likely to be viewed as socially responsible. Thus, the legal dimension of CSR cannot be overlooked when considering a company's Pivato, Misani, and Tencati (2008) further discuss this concept, indicating that a company's observance of labor laws, enviromental regulations, and other legal standards may indicate its dedication to social responsibility. Their view is that this legal observance can result in stakeholder trust being built up and a company image that is more positive being created. Zadek (2004) has noted that firms that take the initiative in legal compliance and self-regulation are usually identified as more open and reliable, which means they can gain corporate image and reputation advantage. This further implies that the legal aspect of CSR is very much the crucial factor in determining a company's public perception and overall imageimage and public perception, as it can be a key factor in determining them.

2.1.4. Ethical Dimension of CSR and Corporate Image

The ethical dimensions of CSR has been characterized as the compulsory and voluntary actions of companies that go beyond and cover their legal obligations to advocate and obtain social objectives (Carroll & Shabana, 2010). These ethical responsibilities deal with the management of environmental sustainability, civil rights issues, and conforming to the ethical standards and norms which are approved by society (Carroll & Shabana, 2010). Scholars claim that while firms generate profits from the public they have an ethical obligation to operate decently so that society can take advantage of them (Tsoi, 2010). This ethical behavior might turn into a competitive advantage for the company (Mahmood & Humphrey, 2013), allowing it to build a favorable image in the community and get higher profits (Bondy, Moon & Matten, 2012).

Many studies explored that ethical company practices improve the retention and satisfaction of customers (Hassan, 2013).This implies that the ethical dimension of CSR can have a significant effect on a company's public perception and company image, as company's that are perceived as acting in ethical way are more likely preferred by stakeholders ,including customers.

2.2.5 Philanthropic Dimension of CSR and corporate Image

The philanthropic dimension of corporate social responsibility (CSR) summarizes, the voluntary deeds and programs that companies commit to do as a partner society. (Carroll & Shabana, 2010). These philanthropic activities include the firm's engagement in human welfare and community development programs is the most prominent among the company's activities (Carroll & Shabana, 2010). Recent studies have depicts that philanthropic CSR practices can have a positive effect on customer demands , bring greater customer satisfaction (Hassan,2013). Companies that participate in voluntary, philanthropic initiatives are often considered as socially responsible by the society and are more likely selected by the public (Wood, 2010).

Several studies reports that companies contribution and community development activities are factors of customer satisfaction that are positively correlated and, in turn, lead to an increase in revenues and customer retention (Petrovits & Radhakrishnan, 2010). Thus, it seems that the philanthropic dimension of CSR is a strategic maneuver for all companies to win over people's positive perception of them and also good reputation with their customers' trust.

Generally, the philanthropic part of CSR has been confirmed to motivate the customer to feel good about the company and perceive it as a responsible one, which offers voluntary programs and contributions that the community is to benefit from. This, will, in turn, get the company to have a strong market performance and enjoy a good image in its sector.

2.2. Conceptual Framework

The conceptual framework for this research is developed by integrating various theoretical points of view on corporate social responsibility (CSR) to understand its effect on the company image of the Commercial Bank of Ethiopia. The backbone of the conceptual framework is Carroll's (1991) CSR Pyramid Model, which is the most important way of looking at CSR dimensions. This model includes the four dimensions of CSR: economic, legal, ethical, and philanthropic responsibilities. The study will apply this all embracing framework to the CBE's different aspects of CSR activity.

In addition to Carroll's model the stakeholder approach to CSR, is also part of the research conceptual framework. The stakeholder approach underlines the necessity of taking into account the different stakeholders of a company, such as customers, employees, community members, and regulatory bodies, and their various interests and expectations, when deciding on CSR initiatives.

Using this comprehensive conceptual framework, the study intends to reveal a more deep understanding of the relationships between the CSR dimensions and the company image in the banking industry, particularly on the CBE case. The application of various theoretical perspectives facilitate a complete analysis of the drivers of the company's CSR activities, their effect on the public image, and the reputation that follows. The conceptual framework of this research is illustrated in the figure below.

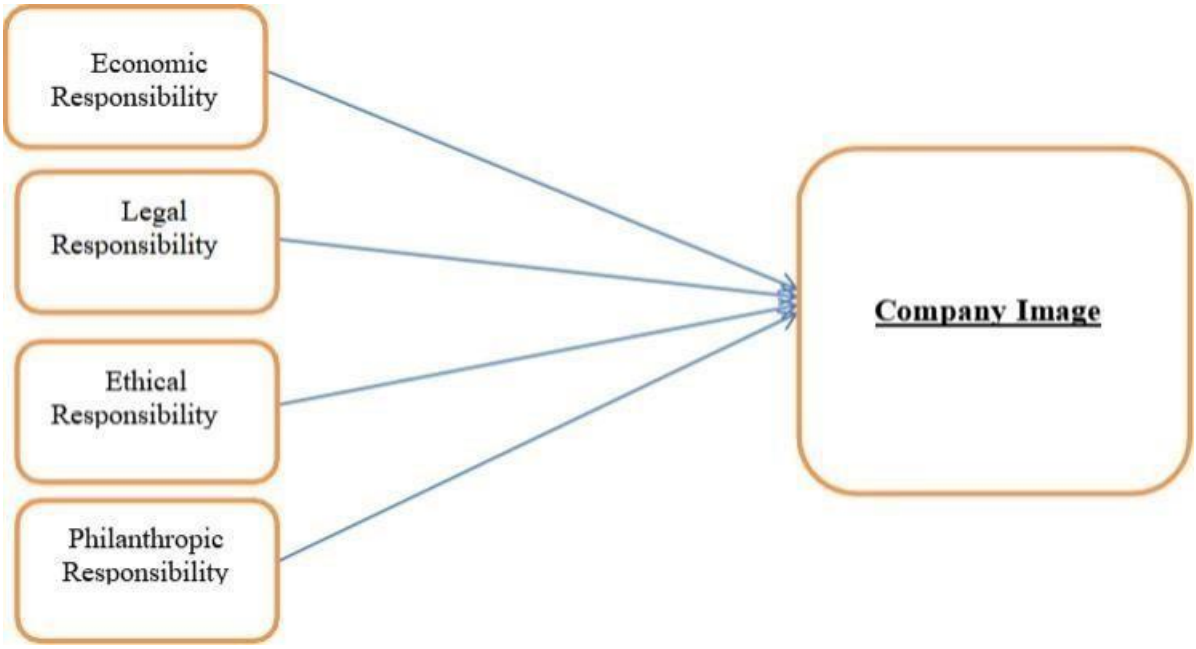

Figure 2.3 Conceptual framework

Source:-The pyramid of corporate social responsibility model by Carroll, 1991 and customized by the author.

2.3. Research Hypothesis

The study hypotheses are presented as follows:

H1: Economic responsibility has a positive and significant effect on the CBE company image.

H2: Legal responsibility has a positive and significant effect on the CBE company image.

H3: Ethical responsibility has a positive and significant effect on the CBE company image.

H4: Philanthropic responsibility has a positive and significant effect on the CBE company image.

2.4. Research Gap

In different parts of the world various research studies have been conducted on corporate social responsibility. In Ethiopia some research studies also have been conducted on CSR practice in different bank and service giving industry, the effect of CSR on marketing performance and the contribution of CSR on brand equity by Helen Arega (2019) and Tewodros Jemal (2018).However,

to the knowledge of the researcher there are no studies conducted in identifying the role of CSR and its dimension on Company image focused on services industry specifically in Ethiopia banking context. Different frameworks and theories are also used in different studies like Intersecting Circles model and Concentric Circles. However this study employed the pyramid of corporate social responsibility model by Carroll. Most of previous studies also based on descriptive data analysis whereas this study is based on regression analysis. Thus, this research study shed light on the role of CSR and its role on improving Company image in Ethiopia banking context specifically in CBE and to fill the research gap in this regard.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1. Introduction

This chapter presents the research methodology applied to investigate the effect of corporate social responsibility on company image. It outlines the overall research design and approach adopted in the study, as well as the sources of data used. The chapter also describes the target population, sampling procedures, sample size determination, and sampling techniques applied to select the study respondents. These methods are selected to check reliability, validity and appropriateness of the data collected to achieve the proposed research objectives.

3.2. Research Design

The main goal of this study is to examine the effect of corporate social responsibility on company image. A descriptive research design is used to summarize and describe the CSR dimensions, while an explanatory research design is employed to analyze and explain the relationship between CSR dimensions and company image. These designs together provide a clear understanding of both the current CSR practices and their impact on the bank's image.

3.3. Research Approach

A quantitative research approach is used to study the effect of corporate social responsibility on company image to achieve the research objectives. This method involves gathering numerical data using a standardized questionnaire and employ statistical analysis to determine how the study variables are related each other.

3.4. Source of data

The study consists both primary and secondary data. Primary data is collected by a structured questionnaire. Secondary data are gathered from different sources such as published and unpublished materials like bank reports describing corporate social responsibility initiatives, documentation of CSR initiatives conducted by the bank in the last three to five years.

The research incorporated both primary and secondary data. Primary data was gathered by distributing a structured questionnaire to participants. For secondary data, the study relied on a range of published

and unpublished materials, such as bank reports detailing corporate social responsibility initiatives, records of budget allocation and usage, as well as documentation of CSR activities carried out by the bank in the last three to five years.

3.5. Population and Sampling Procedures

3.5.1. Target Population

According to the National Bank of Ethiopia's 2025 annual report, there are over thirty commercial banks operating in Ethiopia, comprising two state-owned and twenty-eight private commercial banks. The population for this study is customers of CBE branches within the Addis Ababa area.

The study aims to assess the role of CSR on Company image. The Commercial Bank of Ethiopia (CBE) is selected because it is the largest commercial bank in Ethiopia; as of December 2025, its total assets had reached 2.3 trillion Birr, and the bank reported over 32.6 billion Birr in gross profit. The researcher therefore aims to study the role of CSR in the image of this large company.

3.5.2 Sample Size

The sample size and selection method have direct implications for the confidence in the data and the extent to which findings can be generalized. As of June 2025, the total number of customers in the Commercial Bank of Ethiopia's East, North, South, and West Addis Ababa Districts were 408,879; 2,120,268; 201,798; and 1,753,106, respectively.

To obtain a representative sample from the customer population, the following sample size determination formula will be used for a total population (N) of 4,484,051: $n = N / (1 + Ne^2)$ Where: n = required sample size N = total population (4,484,051) e = margin of error (5% or 0.05)

$n = 4,484,051 / (1 + 4,484,051 * (0.05)^2) = 399$

Based on the calculation, the required sample size (n) is 399.

3.5.3. Sampling Techniques

3.5.3.1 Sampling Procedure

In this research, purposive and systematic sampling strategies are combined to identify the study units at different phases. The branches of the Commercial Bank of Ethiopia were selected through purposive sampling based on preset criteria, like branch grade (Special, Grade 3, and Grade 4), high customer

traffic, and CSR activities' operational relevance. This approach ensured that branches having significant customer interaction and visible CSR commitment were included. Then, systematic sampling is employed to select specific customers from each of the chosen branches. A customer was found eligible only if at least one transaction completed in the previous month and had an account with the bank for a minimum of six months. Every fourth customer entering the banking hall, who met the inclusion criteria, was invited to participate in the study. Eligible customers are contacted on a regular basis. Purposive and systematic sampling are together used to increase the viability of data collection while guaranteeing the respondents are knowledgeable and representative of the banks customer. Well-informed and represented the bank's active customer base.

As indicated in table 3.4, a total of 16 branches were chosen; this figure was found to be the best compromise between obtaining a statistically sound sample for each branch and guaranteeing a proportionate geographic representation of CBE's customers throughout Addis Ababa.

The selection of CBE branches from the district and grades and how questionnaires distributed to selected customers are shown in the following tables.

Table 3.1: Criteria for Sample selection and Allocation

Stratum Level	Categories	Reason
Geographic	4 districts: South, North, East, West	Ensures regional representation
Branch Grade	Special, Grade 4 & Grade 3 branches	Captures diverse customer segments across high-traffic branches
Customer Type	Individual account holders (excluding corporate/institutional)	Focuses on consumer perceptions
Awareness	Customers with demonstrable CSR awareness	Ensures informed respondents

Table 3.2: District-Wise Sample Allocation (Population-Proportional)

District	Categories	Reason
Geographic	4 districts: South, North, East, West	Ensures regional representation**.**

Branch Grade	Special, Grade 4 & Grade 3 branches	Captures diverse customer segments across high-traffic branches
Customer Type	Individual account holders (excluding corporate/institutional)	Focuses on consumer perceptions
Awareness	Customers with demonstrable CSR awareness	Ensures informed respondents

Table 3.3: District-Wise Sample Allocation (Population-Proportional)

District	**Population**	**% of Total**	**Target Sample**	**Calculation**
East	408,879	9.12%	36	399 × 9.12% = 36.4
North	2,120,268	47.29%	189	399 × 47.29% = 188.7
South	201,798	4.50%	18	399 × 4.50% = 17.9
West	1,753,106	39.09%	156	399 × 39.09% = 155.9
TOTAL	**4,484,051**	**100.00%**	**399**	**399**

Table 3.4: Detailed Sample Allocation by District and Branch Grade

District	**Total Sample**	**Special Branches**	**Grade 3 Branches**	**Grade 4 Branches**	**Allocation Details**

East	36	0 branches (0)	1 branch (20)	1 branch (16)	Grade 3: 20; Grade 4: 16
North	189	2 branches (15 each = 30)	4 branches (25 each = 100)	2 branches (29&30 =59)	Special: 30; Grade 3: 100; Grade 4: 59
South	18	0 branches (0)	1 branch (18)	0 branches (0)	Grade 3: 18
West	156	2 branches (15 each = 30)	2 branches (38 each = 76)	2 branches (25 each = 50)	Special: 30; Grade 3: 76; Grade 4: 50
TOTAL	**399**	**4 branches (60)**	**8 branches (214)**	**4 branches (125)**	

The table above shows how the study sample was distributed by district and branch grade among the Commercial Bank of Ethiopia branches in Addis Ababa that were selected. The total sample size of 399 respondents was divided among the four districts (East, North, South, and West) proportionately based on branch availability and consumer concentration. The allocation also took into account branch grades (Special, Grade 3, and Grade 4) in order to ensure that branches with significant customer traffic and operational value participated. A total of 36 respondents were assigned to the East area, drawn from one Grade 3 branch (20 respondents) and one Grade 4 branch (16 respondents), as there were no Special branches that met the selection criteria in the East area. The North district had the highest sample allocation (189 respondents) because of its large consumer traffic. The number of respondents in the North district included a total of 59 respondents from four Grade 3 branches with 25 respondents each (100 respondents), two Special branches with 15 respondents each (30 respondents), and two Grade 4 branches with 29 and 30 respondents. A total of 18 respondents were awarded only one Grade 3 branch in the South district because of the shortage of high-traffic branches. The 156 respondents in the West district were split into two Special branches (30 respondents), two Grade 3 branches (76 respondents), and two Grade 4 branches (50 respondents).

Table 3.4 shows that the final sample was provided by a total of 16 branches, which consisted of four Grade 4 branches (125 respondents), eight Grade 3 branches (214 respondents), and four Special branches (60 respondents). This allocation method not only guaranteed equal distribution of samples

across districts and branch grades but also maintained sufficient sample sizes for proper statistical analysis.

Table 3.5: Summary of Sample Allocation by Branch Grade

Branch Grade	Number of Branches	Total Customers	Percentage of Total Sample
Special	4	60	15.04%
Grade 3	8	214	53.63%
Grade 4	4	125	31.33%
TOTAL	16	399	100.00%

3.6. Model Specification

The researchers intend to establish the effect of independent variables, which include economic responsibility, legal responsibility, ethical responsibility, and philanthropic responsibility, on dependent variables, i.e. Company image. Regression analysis is used to analyze the data quantitatively and study relationships between dependent and independent variables

The regression model of the study is specified as follows: $CI = \alpha + \beta_1 EC + \beta_2 LR + \beta_3 ER + \beta_4 PR + ei$

Where: CI: Company *image*

EC: Economic responsibility,

LR: Legal responsibility,

ER: Ethical responsibility, PR:

Philanthropic responsibility α

=Constant term

β= is the coefficient predictor variables.

e_i = is the error term which captures the effect of independent variables which are not included in the model

3.7. Data Processing and Analysis

In this study, two types of statistical analysis used to test the proposed hypotheses. These are descriptive statistics and inferential statistics. Descriptive statistics such as the arithmetic mean, frequency distribution, standard deviation, and percentages used to assess the demographic profile of the respondents to make the analysis more meaningful, clear, and easily interpretable .Correlation analyses between dependent and each of independent variables made to measure the strength and direction of the relationships between corporate social responsibility dimensions and company image. Multiple linear regression analysis was then employed to assess the combined and individual effects of CSR dimensions on company image. Descriptive statistics allow the researchers to present the data acquired in a structured, accurate and summarized manner (Creswell, 2003). Statistical Package for Social Sciences (SPSS) version 27 data analysis software used to analyze the descriptive parts of the study and also regression model analysis employed to analyze the quantitative data obtained from the distributed questionnaire on the effect of corporate social responsibility in improving Company image.

More importantly, before the regression analysis and hypothesis testing, basic assumptions such as heteroscedasticity, multicollinearity, and normality is tested to know if the assumptions of CLRM were violated or not. Accordingly, the study intends to apply tabular form to check assumptions for normality and heteroscedasticity. Also, the study will undertook multicollinearity using VIF to check whether there is correlation or not among the independent variables. If the assumptions are violated, then interpreting the results from running multiple regressions becomes spurious.

3.8. Reliability and Validity

The validity and reliability of the data are checked carefully. Validity and reliability of scores on instruments, as well as additional standards for making knowledge claims, lead to meaningful interpretations of data.

3.8.1. Reliability Test

Reliability deals with the accuracy and precision of a measurement procedure. Cronbach alpha is a coefficient of reliability. It is commonly used as a measure of the internal consistency or reliability of the instrument. According to statistical interpretation, the closer the reading of Cronbach's Alpha to digit 1, the higher the reliability is in internal consistency. In general, reliabilities less than 0.60 are considered to be poor, those in the 0.70 range are acceptable and those over 0.80 are good. (Hence Cronbach's Alpha were utilized and calculated to test the accuracy or dependability or, as we usually call it, reliability of the research instrument (George &Mallery, 2003). The reliability test is conducted using 362 respondents' data.

The results of reliability analysis are presented as follows :

Economic Responsibility (EO): $\alpha = 0.857$ this value indicates good internal consistency, suggesting that the items used to measure economic responsibility reliably capture the construct. Legal Responsibility (LR): $\alpha = 0.857$ this result also reflects good reliability, demonstrating that the items measuring legal responsibility are consistent and dependable. Ethical Responsibility (ER): $\alpha = 0.860$ the alpha value indicates good to very good reliability, confirming that the ethical responsibility scale is internally consistent. Philanthropic Responsibility (PR): $\alpha = 0.854$ this value shows good reliability, indicating that the items used to measure philanthropic responsibility consistently measure the construct. Overall Reliability: $\alpha = 0.881$ the overall Cronbach's Alpha value demonstrates very good internal consistency for the entire questionnaire, confirming that the measurement instrument is reliable for further statistical analysis.

Table 3.6: Reliability Test

Dimensions	Alpha coefficients for dimensions
Economic Responsibility	0.857
Legal	0.857
Ethical	0.860
Philanthropic	0.854

Reliability of total scale	0.881

3.8.2. Validity

In order to ensure the quality of this research design, the validity of the research instrument checked. The content validity verified by the advisor of the research, who looks into the appropriateness of questions and the scales of measurement. Moreover, copies of the questionnaire distributed to twenty respondents as a pilot test. This is used to find out whether the developed instrument measures what it is meant to measure and also to check the clarity, length, structure, and wording of the questions.

3.9 Ethical Considerations

The researcher attempts best to minimize respondents' bias that would come due to the design of the questionnaires as well as in selecting the respondents. Most importantly, the original questionnaires and their Amharic translation made simple enough to be attempted by the respondents with no or little intervention from the researcher. Respondents selected based on their consent, and the researcher make sure that the participants express their full consent before they start answering the questionnaires. They get a promise that their identity do not exposed or that no clues given about it.

All the literature reviewed for this research has been properly acknowledged, and other materials used as inputs in the process are properly cited to make this research work free from unethical conduct in the form of plagiarism.

The researcher make sure that the responses are properly coded and entered, and only based on this information the analysis are made.

CHAPTER FOUR

DATA PRESENTATION ANALYSIS AND INTERPRETATION

4. Introduction

The main purpose of this section is to present the analysis and discussion of the findings of the study. Hence, the Statistical Package for the Social Sciences (SPSS) software version 27 is used to analyze the descriptive and the regression part of research findings. The first part of the chapter presents the demographic characteristics of the respondents. The second part of the chapter contains a detailed analysis of descriptive and regression findings.

4.1 Response Rate

The researcher distributed a total of 399 questionnaires to three purposely sampled branch of Commercial Bank of Ethiopia. Out of the total 399 questionnaires, 362 useable questionnaires were obtained to enable a meaningful analysis of the data with 90.7% response rate, while 37(9.3%) remain uncollected and not relevant for analysis due to negligence of the respondents in filling the questionnaires.

Table 4.1: Response Rate

Category	Frequency	Percentage%
Responded	362	90.7%
Did not responded	37	9.3%
Total	399	100%

Source- Survey data, 2025

4.2 Demographic Characteristics

This study was conducted with an objective of identifying the effect of CSR dimension on improving company image in the case of CBE. The respondents of the survey have different personal information. This section outlines the findings on the demographic characteristics of the sample, which includes gender, age, educational level, marital status, occupation of the respondents and customer tenure. To reveal the demographic profile of the respondents, the study used frequencies

to determine the number of times a respondent answered a particular question and clearly depicted in the following table.

Table 4.2 : Respondents demographic characteristics

Demography	Label	Frequency	Percentage
	Female	149	41.2 %
	Male	213	58.8 %
	18-25 years	53	14.6%
	26-35 years	125	34.5%
	36-45 years	89	24.6%
	46-55 years	58	16.0%
	>55 years	37	10.2 %
	Primary	34	9.4%
	Secondary	57	15.7%
	Diploma	116	32.0%
	Bachelor's	98	27.1%
	Master and above	57	15.7%
	Government	174	30.9%
	Private	112	16.3%
	Self employed	59	30.4%
	Student	110	11.3%
	Other	40	11.0%
	Single	139	38.4%
	Married	177	48.9%

	Divorced	24	6.6%
	Widowed	22	6.1%
	1-3YEARS	72	19.9%
	4-6 YEARS	116	32.0%
	7-9 YEARS	80	22.1%
	More than 10 Years	94	26%
Total		362	100%

Source- Survey data, 2025

As reflected in table 4.2 below, about 41 .2% of the entire respondents were females and around 58.8% of them were males. This indicated that there were slightly more male respondents participated in the study than their female correspondents. Also the majority of the respondents (about 34.5%) were between the ages of (26-35), followed by the age group (36-45) (46-55) with the respondent percentage of 24.6& 16 respectively. 10.2% of the respondents fall on age group of (>55 year). This implies that almost all classes of population were represented and the data provided reflected the views of the entire population. The participants are well-educated and predominantly consisted of those with diploma (32.0%, n=116), followed by those with Bachelor degree holder (27.1%, n=9) and then the Master's degree or higher group (15.7%, n=57). In terms of occupation, the largest group is government employees (30.9%, n=112), while the rest of the participants were almost evenly divided between the private sector (16.3%, n=59) and self-employment (30.4%, n=110). Most of the participants are married (48.9%, n=177), and there is also a significant number of singles (38.4%, n=139) regarding marital status. Many of the participants, in terms of their relationship with the Commercial Bank of Ethiopia (CBE), has quite a long experience: 32.0% (n=116) are customers for 4-6 years, 26,0% (n=94) for more than 10 years, and 22.1% (n=80) for 7-9 years, which indicates that the sample consisted of mainly longterm, established bank clients. To summarize, respondent are a married, middle-aged, well-educated, and government-employed person who has been customers of CBE for several years.

4.3 Descriptive Analysis of Corporate Social Responsibility Dimensions and Company Image

Corporate social responsibility is the independent variable in the study and refers to the social, ethical, legal, and economic responsibilities that the Commercial Bank of Ethiopia has towards its stakeholders. It is evaluated using different dimensions like economic responsibility, legal responsibility, ethical responsibility, and philanthropic responsibility. The items were rated by the participants using a fivepoint Likert scale.

Table 4.3: Descriptive statistics for Economic Responsibility

Items	N	Mean	Standard deviation
CBE contributes to national development by creating job opportunities.	362	3.91	0.725
CBE provides affordable and competitive financial services.	362	3.95	0.688
CBE supports local businesses and entrepreneurs.	362	3.91	0.640
CBE offers products and services that improve customers' financial well-being.	362	3.90	0.689
CBE demonstrates strong financial performance and stability.	362	3.92	0.714

Source- Survey data, 2025

The results from the study show that the majority of the participants have the opinion that CBE meets its economic responsibility. The descriptive findings point out that the financial capabilities of CBE are accepted by most people in the survey as a matter of fact. The average score for CBE's contribution toward the creation of jobs and thus the progress of the nation is 3.91 (SD = 0.725). The mean score for

financial services that are competitive and at the same time reasonably priced is 3.95 (SD = 0.688). The mean score for the support given to local businesses and entrepreneurs is 3.91 (SD = 0.640). The mean score for the provision of goods and services that are advantageous to the financial wellness of customers is 3.90 (SD = 0.689).A mean score of 3.92 (SD = 0.714) was seen as an indicator of excellent financial performance and stability. These findings imply that the customers consider CBE as being economically responsible and financially stable. The mean values, which are quite on the higher side, indicate that CBE is viewed as a positive contributor to economic development and customer financial well-being, which is in line with the economic responsibility aspect of Carroll's CSR pyramid. **Table 4.4: Descriptive statistics for Legal Responsibility**

Items	N	Mean	Standard deviation
CBE complies with banking rules and regulations.	362	3.89	0.735
The bank respects and protects customer rights and legal privacy.	362	3.82	0.757
CBE provides legally accurate and clear account information.	362	3.86	0.744
CBE avoids unfair or discriminatory treatment of customers.	362	3.85	0.705
I trust that CBE operates within the law at all times.	362	3.86	0.692

Source- Survey data, 2025

Moreover, respondents have positive opinion of CBE legal responsibility. CBE compiles with banking rules and regulations are positively rated as 3.89 (SD = 0.735). The average rating for the promulgation and defense of the lawful privacy and customer rights is 3.82 (SD = 0.757). The average rating for the provision of legally correct and comprehensible account information is 3.86 (SD = 0.744).The average rating for the prohibition of unfair or discriminatory treatment is 3.85 (SD =

0.705).The average rating for the practice of law-abiding habitually is 3.86 (SD = 0.692).Most of the consumers regarded CBE as counting in their favor as regards legal and regulatory compliance.

Table 4.5: Descriptive statistics for Ethical Responsibility

Items	N	Mean	Standard deviation
CBE treats its customers with honesty and respect.	362	4.02	0.686
CBE handles complaints and customer concerns ethically.	362	4.01	0.670
The bank avoids misleading information in marketing or communication.	362	4.04	0.667
CBE provides fair access to financial services for all.	362	4.01	0.670
CBE's staffs behave in an ethical and professional manner.	362	4.05	0.691

Source- Survey data, 2025

Ethical responsibility items were among the top-ranking CSR factors, with the highest mean scores. The mean score for honest and respectful customer service is 4.02 (SD = 0.686). Ethical issue handling and complaint management were assigned a mean score of 4.01 (SD = 0.670). The average rating for avoiding misleading information in marketing or communication is 4.04 (SD = 0.667).Granting everyone fair access to financial services got a mean score of 4.01 (SD = 0.670). Also, the staff's ethical and professional conduct has the highest mean of 4.05 (SD = 0.691), these results shows that respondents strongly believe that CBE as a morally upright organization. Customers are the ones that assign the greatest importance to the bank's ethical conduct, transparency, fairness, and professionalism, all of which seem to be the vital factors in creating a good image of the bank.

Table 4.6: Descriptive statistics for Philanthropic Responsibility

Items	N	Mean	Standard deviation
CBE is involved in helping local communities.	362	3.30	0.761
CBE supports health, education, or environmental projects.	362	3.79	0,709
CBE provides donations or aid during national emergencies.	362	3.81	0.687
CBE organizes or supports community volunteer activities.	362	3.78	0.761
CBE is visible in its efforts to give back to society	362	3.78	0.740

Source- Survey data, 2025

The mean scores for the philanthropic responsibility elements were moderate but positive. The mean score for community service was 3.80 (SD = 0.761).The mean score for support of environmental, health, or educational initiatives is 3.79 (SD = 0.709).The mean score for giving gifts or assistance during national emergencies is 3.81 (SD = 0.687).The mean score for planning or assisting with volunteer work in the community is 3.78 (SD = 0.761).The mean score for visibility in contributing to society is 3.78 (SD = 0.740).Although most respondents agree that CBE participates in charitable endeavors, this CSR factor had the lowest mean values. This implies that, in comparison to financial and moral obligations, charitable endeavors might be less visible to consumers or seen as having less of an effect.

Table 4.7: Descriptive statistics for Company Image

Items	N	Mean	Standard deviation
CBE is known as a socially responsible bank.	362	4.09	0.674
I have a positive perception of CBE's public image.	362	4.07	0.684
CBE's CSR activities influence my trust in the bank.	362	4.06	0.676
I feel proud to be a customer of CBE due to its social contributions.	362	4.12	0.675
I would recommend CBE to others because of its responsible actions.	362	4.06	0.694

Source- Survey data, 2025

The company image descriptive data show that people have a very favorable opinion of CBE. The mean score for being a socially responsible bank was 4.09 (SD = 0.674).The mean score for positive perception of CBE's public image is 4.07 (SD = 0.684).The mean score for CSR initiatives influence bank trust is 4.06 (SD = 0.676).The greatest mean of 4.12 (SD = 0.675) is obtained for feeling proud to be a client because of social contributions. The mean score for willingness to recommend CBE to others as a result of responsible behaviors is 4.06 (SD = 0.694).These results show that CBE has a strong and positive image among consumers. Customer trust, pride, and desire to promote the bank are all greatly increased by CSR initiatives, highlighting the significance of CSR in forming a company's image. Generally, Customers view CBE as socially responsible across all CSR aspects, with ethical responsibility emerging as the greatest and philanthropic responsibility as the weakest, according to the descriptive data. The consistently high mean values of company image indicators indicate that CSR initiatives are critical to improving the public's opinion of the bank.

4.4 Inferential Analysis

The descriptive statistics result shown in the preceding section is based on the survey results. However, researchers usually utilize inferential analysis (regression and correlation analysis) to determine if and how strongly a result and an intervention are connected. The relationships and causal effects of corporate social responsibility (CSR) dimensions and company image are investigated using inferential statistical analysis.

4.4.1 Correlation Analysis

Correlation analysis a statistical technique for determining the degree of relationship between two quantitative variables. The researcher tried to perform hypothesis testing to illustrate the conclusion in the study setting.

When variables are quantifiable, such ratio or interval scale variables, the linear product-moment correlation coefficient also called Pearson's correlation coefficient are usually used to measure correlation and show the strength of the relationship. The Pearson's correlation coefficient is represented by the symbol r. In this study, the correlation coefficient is interpreted using the usual guidelines listed below (Ratner, 2009).

Table 4.8: Pearson correlation coefficient standard

Pearson correlation coefficient (*r*) value	**Strength**	**Direction**
Greater than .5	Strong	Positive
Between .3 and .5	Moderate	Positive
Between 0 and .3	Weak	Positive
0	None	None
Between 0 and –.3	Weak	Negative
Between –.3 and –.5	Moderate	Negative
Less than –.5	Strong	Negative

Table 4.9: Pearson Correlation between independent variables & Company Image

Correlations						
Item		Company Image	Economic Responsibility	Legal Responsibility	Ethical Responsibility	Philanthropic Responsibility
Company Image	Pearson Correlation	1	.622**	.627**	.610**	.624**
Economic Responsibility	Pearson Correlation	.622**	1	.575**	.539**	.631**
Legal Responsibility	Pearson Correlation	.627**	.575**	1	.598**	.572**
Ethical Responsibility	Pearson Correlation	.610**	.539**	.598**	1	.579**
Philanthropic Responsibility	Pearson Correlation	.624**	.631**	.572**	.579**	1
**. Correlation is significant at the 0.01 level (2-tailed).						

Source- Survey data, 2025

According to Pearson correlation standard as shown in table 4.8 the correlation analysis reveals a strong and statistically significant relationship between corporate social responsibility (CSR) dimensions and company image. As shown in the table, company image is positively correlated with all four CSR dimensions: economic responsibility ($r = 0.622$, $p < 0.01$), legal responsibility ($r = 0.627$, $p < 0.01$), ethical responsibility ($r = 0.610$, $p < 0.01$), and philanthropic responsibility ($r = 0.624$, $p < 0.01$). These coefficients indicate moderate to strong positive associations, suggesting that improvements in any CSR dimension are associated with a more favorable company image. Among the four, legal responsibility shows the strongest correlation with company image, implying that customers place slightly greater importance on a company's compliance with laws and regulations when forming their overall image of the company.

4.5 Regression Analysis

The effect of Corporate Social Responsibility (CSR) dimensions such as, Economic Responsibility (EO), Legal Responsibility (LR), Ethical Responsibility (ER), and Philanthropic Responsibility (PR),on Company Image (CI) was investigated using multiple regression analysis.

4.5.1 Linearity Test of Regression Model

The Normal P–P Plot of Regression Standardized Residuals for the dependent variable, Company Image (CI), was used to test the assumptions of linearity and normality of residuals in order to verify the validity of the multiple regression results. The cumulative probability of the observed standardized residuals is plotted against the expected cumulative probability of a normal distribution in the Normal P–P Plot. There are no significant deviations or consistent patterns from the diagonal reference line, as seen in Figure 2. This suggests that the standardized residuals have a roughly normal distribution. The observed values closely match the expected normal values, indicating a linear relationship between the dependent variable (Company Image) and the independent variables (Economic Responsibility, Legal Responsibility, Ethical, Responsibility, and Philanthropic Responsibility).

The residuals' normality assumption is met .The dependent variable and the independent variables satisfy the linearity assumption .There is no proof that the distribution deviates significantly from the norm. As a result, the regression findings may be confidently interpreted, and the multiple regression model employed in this study is suitable and statistically valid. The Normal P-P Plot shows that the linear regression model assumptions are satisfied and the residuals are normally distributed.

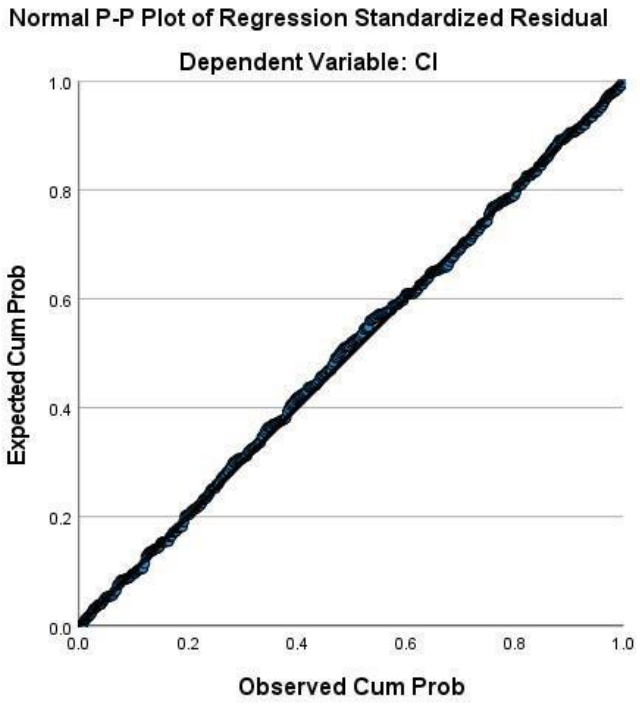

Figure 4.1 Normal P–P Plot of Regression Standardized Residuals

Source- Survey data, 2025

4.5.2 Normality Test

The residuals are roughly normally distributed, according to the histogram, but they have a small positive skew (tail to the right). Regression coefficient inference is less sensitive to small departures from normality for big samples (N=362). A crucial step in linear regression is determining if the residuals are normally distributed by using the histogram. The standardized residual values are shown on the xaxis, and the y-axis shows the frequency, or the number of times each residual value appeared in the 362 observations in the data set. This indicates that the assumption of normally distributed error is probably met, which supports the use of regression in this analysis and makes it a good indication. The residuals' mean is estimated to be zero (−3.065E-16), which is necessary because standardized residuals ought to be close to zero. The standard deviation is close to 1, at about 0.984.Generally speaking, the histogram demonstrates that the regression model for forecasting the firm image satisfies the normality assumption, supporting the validity of the statistical results and conclusions drawn from the model.

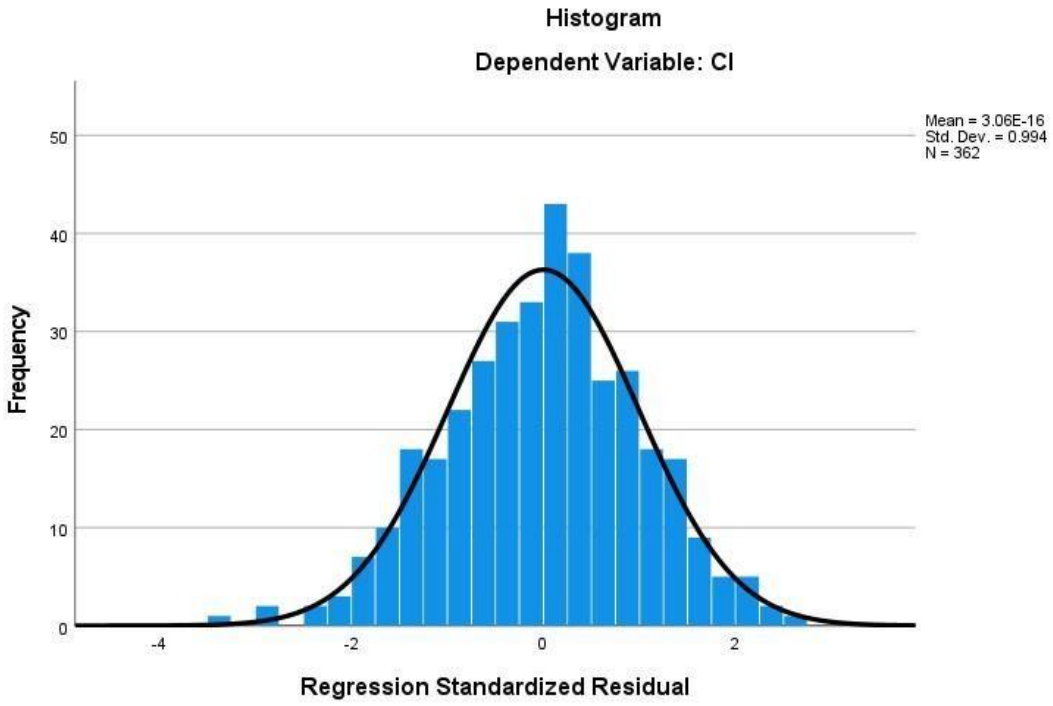

Figure 4.2 Histogram

Source- Survey data, 2025

4.5.3 Mulicollinearity Test

Multicollinearity is high levels of correlation between independent variables are known as, and they can skew regression coefficients and reduce the validity of the regression findings. Variance Inflation Factor (VIF) and tolerance values for each independent variable in the regression model were analyzed to see whether multicollinearity was present. The findings demonstrate that all independent variables have VIF values less than 5 and tolerance values greater than 0.10.Widely recognized statistical recommendations state that significant multicollinearity issues are indicated by tolerance values less than 0.10 or VIF values greater than 5 (or 10).The fact that none of the independent variables in this study surpassed the essential VIF threshold suggests that there is little to no correlation between the predictors.

The independent variables show no signs of significant multicollinearity.Every CSR component makes a distinct and independent contribution to the explanation of the company's image.
The regression coefficients exhibit stability and realiability.There was no multicollinearity because all VIF values are less than 5 and tolerance values are greater than 0.10.

Table 4.10:Multicollinearity table

Coefficients [a]			
		Collinearity Statistics	
		Tolerance	VIF
	Economic responsibility	0.520	1.924
	Legal responsibility	0.528	1.892
	Ethical responsibility	0.544	1.838
	Philanthropic responsibility	0.499	2.006
a. Dependent Variable: Company Image			

Source- Survey data, 2025

4.5.4 Homoscedasticity Test

Homoscedasticity is the assumption that the variance of the regression residuals is constant across all levels of the projected values of the dependent variable. In accurate estimations and skewed standard errors may result from violations of this heteroscedasticity assumption.

A scatterplot of standardized residuals against standardized predicted values was used to evaluate homoscedasticity.The scatterplot demonstrates how the standardized residuals are randomly distributed throughout the range of standardized projected values around the horizontal axis (zero line). There is no clear pattern, funnel shape, or clustering of points.

This random distribution shows that the residuals' variance is almost constant at all anticipated value levels. According to the scatterplot analysis: The homoscedasticity assumption is met. The regression model shows no signs of heteroscedasticity. The statistical conclusions and regression estimates are legitimate and dependable. The residuals are randomly scattered around zero, indicating that the homoscedasticity assumption is met.

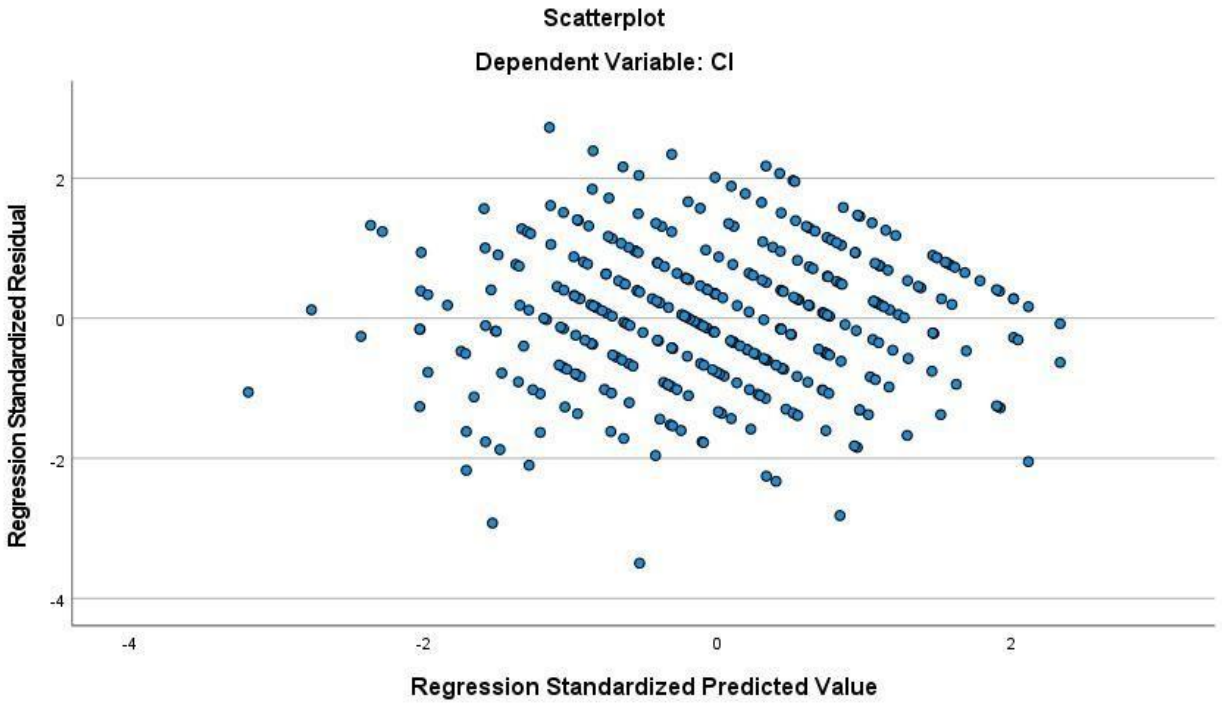

Figure 4.3 Scatterplot of standardized residuals against standardized predicted values

Source- Survey data, 2025

4.5.6 Autocorrelation /Independent Test

The correlation between regression residuals across data is known as autocorrelation. Autocorrelation can undermine the independence assumption of regression in cross-sectional studies like this one and compromise the validity of statistical conclusions. The regression output's Durbin–Watson (DW) statistic was analyzed to check for autocorrelation. The Durbin-Watson statistic has a range of 0 to 4, where: There is no autocorrelation when the value is near 2.Positive autocorrelation is indicated by values less than 1.5.Negative autocorrelation is shown by values higher than 2.5.The regression residuals are independent and not auto correlated since the obtained value of 1.916 is within the permitted range of 1.5 to 2.5.

According to the Durbin-Watson test the residuals show no signs of autocorrelation. The independence of mistakes assumption is met. The regression residuals show no autocorrelation, as indicated by the Durbin-Watson score of 1.916.

Table 4.11:Durbin-Watson

Model	Durbin-Watson
1	1.916

Source- Survey data, 2025

4.6 Multiple Regression Model

Multiple linear regression analysis is used to analyze the effect of Corporate Social Responsibility (CSR) dimensions Economic Responsibility (EO), Legal Responsibility (LR), Ethical Responsibility (ER), and Philanthropic Responsibility (PR) on Company Image (CI) in the Commercial Bank of Ethiopia. All important regression assumptions, such as linearity, normality, homoscedasticity, multicollinearity, and independence of errors, were examined and found to be met prior to model estimation. Durbin–Watson value of 1.916 confirmed the non existence of autocorrelation among residuals.

4.6.1 Model Summary

Generally, the regression model shows a good fit. The four CSR dimensions together account for 0.561 indicates that 56.1% of the variation in company image can be explained by the combined effect of the CSR dimensions (economic, legal, ethical, and philanthropic responsibilities). The remaining 43.9% of the variation is influenced by other factors not included in the model. The adjusted R^2 further validates the model's validity by taking the number of predictors into account. This high explanatory power refers that CSR dimensions have a significant effect on Company image.

odel Summary[b]										
					Change Statistics					
					R Square Change	F Change	df1	df2	Sig.F Change	
1	.749[a]	.561	.556	.36156	.561	114.100	4	357	.000	1.916
a. Predictors: (Constant), PR, LR, ER, EO										
b. Dependent Variable: CI										

Source- Survey data, 2025

Table 4.12: Model Summary

4.6.2 Analysis of Variance (ANOVA)

Analysis of Variance (ANOVA). used to test overall statistical significance of the multiple regression model that predicts Company Image (CI) from the four Corporate Social Responsibility (CSR) dimensions Economic Responsibility (EO), Legal Responsibility (LR), Ethical Responsibility (ER), and Philanthropic Responsibility (PR). With an F-value of 114.100 at the 0.01 significance level ($p < 0.01$), the ANOVA results show that the regression model is statistically significant. The obtained F-statistic compares the amount of variance in the company image that can be explained by the regression model with the variance that cannot. The regression model offers a much better fit than a model with no predictors, according to the high F-value and the corresponding significance level.

Based on the ANOVA result the regression model is highly significant a 1% level Corporate social responsibility dimensions together significantly predict company image, The ANOVA result ($F=114.100$, $P < 0.01$) confirms that the regression model is statistically significant.

This outcome demonstrates that the independent variables significantly affect the company's image when taken into account together.

Table 4.13:ANOVA

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
	Regression	59.663	4	14.916	114.100	.000[b]
	Residual	46.669	357	.131		
	Total	106.332	361			
a. Dependent Variable: CI						
b. Predictors: (Constant), PR, LR, ER, EO						

Source- Survey data, 2025

4.6.3 Coefficient

The regression coefficients of the multiple regression model analyzing the effect of Corporate Social Responsibility (CSR) dimensions on Company Image (CI) are shown in Table 4.14.

Table 4.14:Coefficient

Coefficients[a]						
		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta		
	(Constant)	.708	.162		4.355	.000
	EO	.230	.049	.230	4.739	.000
	LR	.220	.044	.241	5.003	.000
	ER	.220	.048	.218	4.578	.000
	PR	.194	.045	.214	4.317	.000

a. Dep endent Variable: CI

Source- Survey data, 2025

Intercept (constant)

When all CSR dimensions are set to zero, the expected level of corporate image is represented by the constant value of 0.708. The constant shows a baseline level of company image independent of the CSR predictors, despite the fact that this scenario is theoretical.

Economic Responsibility

Economic responsibility is statistically significant at $p < 0.001$ with an unstandardized coefficient ($B = 0.230$), a standardized beta ($\beta = 0.230$), and a t-value of 4.739. This shows that, when all other factors are held equal, a one-unit rise in economic responsibility leads to a 0.230 unit improvement in company image. In comparison to the other CSR dimensions, the standardized beta indicates that economic responsibility significantly contributes to the prediction of company image

Legal Responsibility

Legal responsibility is statistically significant at $p < 0.001$ with an unstandardized coefficient (B =

0.220), a standardized beta (β = 0.241), and a t-value of 5.003. This indicates that, after adjusting for other factors, gains in legal compliance result in a 0.220 unit boost in company image. Legal responsibility is one of the model's strongest predictors of firm image, as evidenced by the comparatively larger standardized beta.

Ethical Responsibility

The unstandardized coefficient (B = 0.220), standardized beta (β = 0.218),and tvalue (4.578) for ethical responsibility are significant at p < 0.001.This suggests that moral behavior, openness, and equity greatly improve a company's image. Ethical responsibility is still a major factor in determining a company' s reputation, even though its standardized beta is marginally lower than that of economic and legal responsibility.

Philanthropic responsibility

The unstandardized coefficient (B = 0.194), standardized beta (β = 0.214), and tvalue (4.317) for phila nthropic responsibility are all statistically significant at p < 0.001.This suggests that social contribution and community involvement have a favorable effect on a company's image, even though their proporti onate contribution is marginally lower than that of the other CSR dimensions.

Multiple Regression Equation

Based on the coefficients, the regression model is expresses as:

CI=0.708+0.230(EO) +0.220(LR) +0.220(ER) +0.194(PR)

All CSR dimensions have a favorable effect on a company's image, according to the regression coefficients. The most powerful predictor is legal responsibility, which is followed by economic and ethical obligations. Philanthropic responsibility also has effect. The positive correlations for all CSR dimensions reveals that better CSR dimensions improve a company's image. All independent variables are statistically significant at **p < 0.001**, indicating strong empirical support for the study hypotheses. All CSR dimensions significantly and positively predict company image at 1% significance level. In accordance regression results all CSR dimensions have a positive and statistically significant effect on company image. It is clearly shown by both standardized and unstandardized coefficients that better CSR dimensions improve a company's image. The results emphasize how importantly economic

responsibility, legal responsibility, ethical responsibility, and Philanthropic responsibility determines a company's image of CBE.

4.6.4 Hypothesis Analysis and Discussion Result

This section presents the results of the hypothesis tests and explains the outcomes. The statistical analysis supports all hypotheses, with p-values less than 0.05, indicating statistically significant results.

The study formulated four hypotheses to examine the effect of each CSR dimension Economic, Legal, Ethical, and Philanthropic on the company image of the Commercial Bank of Ethiopia. These hypotheses were tested using multiple regression analysis, and the findings are critically discussed below.

1. H1: Economic Responsibility has a positive and significant effect on the CBE company image

The regression analysis shows that economic responsibility (Beta = 0.230, $p < 0.01$) significantly predicts company image, explaining a substantial part of the variance ($R^2 = 0.561$). The positive standardized coefficient indicates that higher economic contributions and financial stability are associated with a more favorable bank image. Customers perceive financially stable banks as reliable, which enhances trust and reputation. **Therefore, hypothesis is accepted.**

This finding aligns with existing literature (e.g., Porter & Kramer, 2013; Mandina, 2016) that suggests economic contributions are foundational to corporate reputation. Customers value banks that demonstrate financial strength, support local businesses, and contribute to national development. The study confirms that economic responsibility is a critical driver for shaping positive perceptions, especially in developing countries like Ethiopia where economic stability directly translates into stakeholder trust.

2. H2: Legal Responsibility has a positive and significant effect on the CBE company image

Legal responsibility (Beta = 0.241, $p < 0.01$) also significantly predicts the bank's image, with the model indicating that compliance with laws and regulations enhances trustworthiness. This was evidenced by the strongest standardized coefficient among the CSR dimensions, underscoring its importance. The R^2 value suggests that when combined with other dimensions, legal responsibility contributes notably to explaining variations in company image. **Therefore, hypothesis is accepted.**

These results concur with prior studies (e.g., Lenguyen et al., 2014; Hossein Rahimi Kolour & Eskandari, 2019), emphasizing that legal compliance fosters stakeholder confidence. In Ethiopia's banking sector, adherence to regulatory standards signals transparency and accountability, which are highly valued by customers. The findings reinforce that regulatory compliance is not just a legal obligation but a strategic factor in cultivating a positive corporate reputation.

3. H3: Ethical Responsibility has a positive and significant effect on the CBE company image

Ethical responsibility (Beta = 0.218, $p < 0.01$) shows a significant positive association with company image. The high mean score assigned by respondents to ethical practices indicates that customers place considerable importance on fairness, honesty, and transparency. Ethical responsibility explains a large proportion of the variance in perceived corporate image. **Therefore, hypothesis is accepted.**

This aligns with prior empirical work (e.g., Hassan, 2013; Mahmood & Humphrey, 2013) which states that ethical conduct acts as a competitive advantage. The Ethiopian banking customers seem to prioritize moral standards in banking operations, perceiving banks that operate ethically as more trustworthy and reputable. Consequently, ethical responsibility is vital in reinforcing stakeholder loyalty and sustaining a positive image.

4. H4: Philanthropic Responsibility has a positive and significant effect on the CBE company image.

The analysis reveals that philanthropic responsibility (Beta = 0.214, $p < 0.01$) also significantly influences the bank's image, although with a relatively lower coefficient than legal and economic responsibilities. Customers appreciate community involvement and social contributions, which foster positive perceptions. **Therefore, hypothesis is accepted.**

This support findings from studies (e.g., Ricks, 2015; Petrovits & Radhakrishnan, 2010) that philanthropic activities enhance corporate reputation. While philanthropic responsibility might not impact the bank's image as strongly as legal or economic aspects, it still contributes to stakeholder goodwill, especially in culturally cohesive societies like Ethiopia where community support is highly valued.

Table 4.15 Hypothesis testing

NO	Developed hypothesis	Test result
H1	Economic responsibility has a positive and significant effect on the CBE company image.	Accepted
H2	Legal responsibility has a positive and significant effect on the CBE company image.	Accepted
H3	Ethical responsibility has a positive and significant effect on the CBE company image.	Accepted
H4	Philanthropic responsibility has a positive and significant effect on the CBE company image.	Accepted

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATION

5.1 Summary of Findings

The study found that Corporate Social Responsibility (CSR) significantly and positively influences the company image of Commercial Bank of Ethiopia (CBE). All four dimensions of CSR Economic, Legal, Ethical, and Philanthropic were identified as key predictors of a positive company image. Legal Responsibility emerged as the strongest predictor, indicating that compliance with laws and regulations greatly enhances stakeholder trust and the overall company image. Economic Responsibility demonstrated a significant effect, reflecting that financial stability, contribution to national development, and support for local businesses are highly valued by customers. Ethical Responsibility also showed a significant positive influence, highlighting the importance of moral behaviors, transparency, and fairness in shaping perceptions. Philanthropic Responsibility while slightly less influential than other dimensions, community involvement and social contributions still significantly positively affect the bank's image. Pearson correlation analysis revealed a strong and statistically significant positive relationship between each CSR dimension and company image. This underscores that improvements in CSR practices correspond with enhanced stakeholder perceptions. The multiple regression analysis indicated that CSR dimensions collectively explain approximately 56.1% of the variance in the company image, demonstrating the substantial role of CSR in shaping reputation. All four hypotheses concerning the positive and significant effects of each CSR dimension on company image were supported through empirical analysis. Respondents expressed high regard for the bank's ethical behavior and economic contributions, which they rated as most important in influencing their perception of the bank's image. Philanthropic activities, though rated slightly lower, still contributed positively. The findings suggest that integrating and emphasizing legal compliance, ethical conduct, economic support, and social responsibility initiatives are critical strategies for banking institutions aiming to enhance their brand reputation and stakeholder trust.

5.2 CONCLUSION

This study aimed to examine the effect of corporate social responsibility (CSR) and its various dimensions economic, legal, ethical, and philanthropic on the company image of the Commercial Bank of Ethiopia (CBE). The findings support the significance of CSR as a strategic tool for reputation management in the banking sector. The research confirms that CSR practices positively and significantly influence the bank's image, aligning with the initial objective of understanding CSR's contribution to the organization's reputation in the Ethiopian context.

At the core, the study validates that all four CSR dimensions economic, legal, ethical, and philanthropic serve as important predictors of a favorable company image. Notably, legal and economic responsibilities emerged as the strongest predictors, indicating that stakeholders highly value compliance with laws and regulations alongside economic contributions such as job creation and financial stability. Ethically responsible behavior, characterized by fairness, transparency, and professionalism, also significantly contributes to positive perceptions, confirming the importance of moral conduct in shaping stakeholder trust. Although philanthropic responsibilities received relatively lower scores, they still positively influence the company image, emphasizing the value of community engagement and social initiatives.

In relation to the specific objectives, the research demonstrates that Economic responsibility has a positive and significant impact on the company's image, confirming that financial contributions and economic performance are vital for stakeholder perception. Legal responsibility notably influences the company image, as adherence to legal standards enhances trust and reinforces organizational credibility. Ethical responsibility significantly improves the image, highlighting the importance of fairness, honesty, and transparency in banking operations. Philanthropic responsibility also affects the company image positively, though to a lesser extent, emphasizing the importance of community involvement and social responsibility activities.

These findings are consistent with existing theoretical frameworks, notably Carroll's CSR pyramid model, and previous empirical studies, thereby strengthening the argument that comprehensive CSR strategies are essential for long-term reputation management. The conclusion underscores that

integrating all these dimensions in a strategic and consistent manner can enhance stakeholder trust, foster positive perceptions, and contribute to sustained competitive advantage within Ethiopia's banking industry.

5.3. RECOMMENDATIONS

Based on the study findings the following recommendations are given for bank management, policy makers, and future researchers.

Recommendations for Managers

Bank management is recommended to consistently improve ethical responsibility since ethical behavior has a significant effect on the company's image. This can be accomplished by encouraging openness, justice, and professionalism through frequent staff training initiatives and the establishment of unambiguous, legally binding ethical standards. Additionally, by ensuring long-term financial stability, providing accessible and reasonably priced financial products, and actively supporting national economic development programs, the bank should maintain and strengthen its economic responsibilities. Furthermore, banks are advised to increase compliance transparency by clearly describing customer rights, regulatory requirements, and consumer protection measures, considering the significant role that legal responsibility plays in building a company's image. Such actions will strengthen legal credibility, promote better trust, and enhance the company's image overall.

Strategic and CSR Focused Recommendations

The bank recommended to develop a comprehensive and organized CSR strategy that includes its philanthropic activities with the objectives of its main business. However, the bank can obtain greater benefits from its charity activities if it focuses on the education, healthcare, environmental sustainability, and financial literacy areas considered top national priorities. Besides, the bank should create clearer reports on its CSR activities and hold more frequent dialogues with stakeholders as a way of keeping them informed and enhancing the company's image among the public.

Policy and Sector Level Recommendations

It is advised that policymakers and regulatory organizations in Ethiopia's banking industry support and encourage uniform CSR disclosure frameworks to improve openness and guarantee comparability of CSR practices across financial institutions. Additionally, given its long-term advantages in boosting customer loyalty, improving corporate reputation, and maintaining competitive advantage within the banking sector, banks should be pushed to see corporate social responsibility as a strategic investment rather than a cost.

Recommendations for Future Research

It is recommended that future research include additional variables such customer satisfaction, digital banking experience, and service excellence to properly explain the remaining difference in company image, to give a more thorough understanding of corporate social responsibility procedures within the Ethiopian financial industry, comparative studies including many banks or other financial firms are advised. Future researchers are also urged to use qualitative research methods, such as focus groups and interviews, to learn more about stakeholder attitudes and perceptions of CSR activities.

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Appendix 1

Addis Ababa University

DEPARTMENT OF MASTER OF BUSINESS ADMINSTRATION

Part I. Introduction

I am a graduate student of Addis Ababa University undertaking a research project on **Effect of Corporate Social Responsibility on Company Image: The Case of Commercial Bank of Ethiopia,** in partial fulfillment of a master of business administration (MBA) in management.

This questionnaire is prepared to collect data from the respondents in order to assess the role of corporate social responsibility on company image; (In the case of CBE).

The study is only intended for academic purpose and the information you provided will be kept confidential. Therefore, I kindly request your cooperation to fill this questionnaire accurately as it determines the acceptability and quality of the study.

Thank you in advance

Etsub Hailu Lema

Phone: +251912651098

Email: etsubhailu186@gmail.com

Part II Instructions to Respondents (Customers):

Please indicate how much you agree with the following statements about the Commercial Bank of Ethiopia based on your experience as a customer. Use the following scale:

1 – Strongly Disagree | 2 – Disagree | 3 – Neutral | 4 – Agree | 5 – Strongly Agree

Section A: Demographic Information

1. Gender: ☐ Male ☐ Female

2. Age: ☐ 18–25 ☐ 26–35 ☐ 36–45 ☐ 46-55 ☐ 46-55 ☐>55

3. Education Level: ☐ Primary ☐ High School ☐ Diploma ☐ Bachelor's ☐ Master's or higher.

4. Occupation ☐Government ☐Student

☐Private ☐Other

☐Self Employed

5. Marital status ☐ Single ☐ Married ☐ Divorced ☐ Widowed

6. How long have you been a CBE customer? ☐ 1-3 years ☐ 4–6 years ☐ 7–9 years ☐ More than 10 years

NO.	**Section A: Economic Responsibility**	***SA (5)***	***A (4)***	***N (3)***	***D (2)***	***SD (1)***

6	CBE contributes to national development by creating job opportunities.					
7	CBE provides affordable and competitive financial services.					
8	CBE supports local businesses and entrepreneurs.					
9	CBE offers products and services that improve customers' financial well-being.					
10	CBE demonstrates strong financial performance and stability.					
NO.	**Section B: Legal Responsibility**	***SA (5)***	***A (4)***	***N (3)***	***D (2)***	***SD (1)***
11	CBE complies with banking rules and regulations.					
12	The bank respects and protects customer rights and legal privacy.					
13	CBE provides legally accurate and clear account information.					
14	CBE avoids unfair or discriminatory treatment of customers.					
15	I trust that CBE operates within the law at all times.					
NO.	**Section C: Ethical Responsibility**	***SA (5)***	***A (4)***	***N (3)***	***D (2)***	***SD (1)***
16	CBE treats its customers with honesty and respect.					
17	CBE handles complaints and customer concerns ethically.					
18	The bank avoids misleading information in marketing or communication.					
19	CBE provides fair access to financial services for all.					
20	CBE's staff behave in an ethical and professional manner.					
NO.	**Section D: Philanthropic Responsibility**	***SA (5)***	***A (4)***	***N (3)***	***D (2)***	***SD (1)***
21	CBE is involved in helping local communities					

22	CBE supports health, education, or environmental projects.					
23	CBE provides donations or aid during national emergencies.					
24	CBE organizes or supports community volunteer activities.					
25	CBE is visible in its efforts to give back to society					
NO.	**Section E: Company Image**	***SA (5)***	***A (4)***	***N (3)***	***D (2)***	***SD (1)***
26	CBE is known as a socially responsible bank.					
27	I have a positive perception of CBE's public image.					
28	CBE's CSR activities influence my trust in the bank.					
29	I feel proud to be a customer of CBE due to its social contributions.					
30	I would recommend CBE to others because of its responsible actions.					

Appendix 2

አዲስ አበባ ዩኒቨርሲት የንግድ ሥራ አስተዳደር የድህረ

ምረቃ ትምህርት ክፍል ክፍል I. መግቢያ

እኔ በአዲስ አበባ ዩኒቨርሲቲ የንግድ ሥራ አስተዳደር ትምህርት ክፍል የድህረ ምረቃ ተማሪ ስሆን ድርጅታዊ ማህበራዊ ሃላፊነት የኩባንያዎችን ገጽታ በመቅረጽ ላይ ስለሚያሳድረው ተጽእኖ የሚያስረዳ የምርምር ፕሮጀክት በማድረግ ላይ ነኝ። ትምህርት ክፍሉ ማኔጅመንት በንግድ ሥራ አስተዳደር (ኤምቢኤ) ለመመረቅ ከሚጠበቁት መስፈርቶች አንዱ የሆነውን ጥናት ለማድረግም የኢትዮጵ ያንግድ ባንክ በማሳያነት ተመርጡዋል።

ይህ መጠይቅም ድርጅታዊ ማህበራዊ ኃላፊነት የኩባንያውን ገጽታ በመቅረጽ ላይ ሊኖረው ስለሚችለው ሚና የሚያሳይ መረጃ ከጥናቱ ተሳታፊዎች ለመሰብሰብ የተዘጋጀ ነው።። (መረጃውም በማሳያነት የተመረጠውን የኢትዮጵያ ንግድ ባንክን ብቻ ይመለከታል) ጥናቱ ለትምህርታዊ ዓላማ ብቻ የታሰበ እና የሚስጡት መረጃ ሚስጥራዊነትም ሙሉ በሙሉ የተጠበቀ ነው። ስለዚህም የጥናቱን ጥራትና ተቀባይነት ለማረጋገጥ ወሳኝ በመሆኑ ይህንን መጠይቅ በትክክል በመሙላት ትብብር ያደርጉ ዘንድ በታላቅ ትህትና እያጠየኩ ሰለ ትብብርዎም በቅድሚያ አመሰግናለሁ። እፁብ ሀይሉ ለማ

ስልክ: +251912651098 ኢሜል: etsubhailu186@gmail.com

ክፍል II ለመጠየቁ

ተሳታፊዎች (ደንበኞች) መመሪያ

እንደ አንድ የኢትዮጵያ ንግድ ባንክ ደንበኛነትዎ በቀረቡት ሀሳቦች ላይ ምን ያህል እንደሚስማሙ ወይም እንደማይስማሙ እባክዎን ያመልክቱ። ለዚህም የሚከተሉትን መጠኖች ይጠቀሙ

1 - በጥብቅ አልስማማም 2 - አልስማማም 3 - ገለልተኛ 4 - እስማማለሁ 5 - በጥብቅ እስማማለሁ ክፍል ሀ:

የመጠየቁ ተሳታፊን የሚመለከት ግለሰባዊ መረጃ

1. ጾታ- ☐ ወንድ ☐ ሴት

2 ዕድሜ: : ☐ 18–25 ☐ 26–35 ☐ 36–45 ☐ 46-55 ☐ 46-55 ☐ >55

3. ያሎት የትምህርት ደረጃ: ☐የመጀመሪያ ደረጃ ☐ የሁለተኛ ደረጃ ☐ ዲፕሎማ ☐ ዲግሪ ☐ ማስተር ወይም ከዚያ በላይ

4.የስራ ሁኔታ ☐የመንግስት ☐ የግል ☐በራስ ተቀጣሪ ☐ተማሪ ☐ ሌላ

5.የጋብቻ ሁኔታ ☐ያገባ ☐ያላገባ ☐የተፋታ ☐ባል/ሚስት የሞተበት

6. ለምን ያህል ጊዜ የኢትዮጵያ ንግድ ባንክ ደንበኛ ነበሩ? ☐1-3 ዓመታት በታች ☐ከ4–6 ዓመታት ☐7–9 ዓመታት ☐ ከ 10 ዓመት በላይ

	ክፍል ሀ:ኢኮኖሚያዊ ታላፊነት	በጥብቅ እስማማለሁ ***(5)***	እስማማለሁ ***(4)***	ገለልተኛ ***(3)***	አልስማማም ***(2)***	በጥብቅ አልስማማም ***(1)***
6	የኢትዮጵያ ንግድ ባንክ የሥራ ዕድሎችን በመፍጠር ለብሔራዊ ልማት አስተዋጽኦ ያደርጋል።					
7	የኢትዮጵያ ንግድ ባንክ ተወዳዳሪ ሆኖ የፋይናንስ አገልግሎቶችን በተመጣጣኝ ክፍያ ይሰጣል።					
8	የኢትዮጵያ ንግድ ባንክ የሀገር ውስጥ ንግዶች እና ሥራ ፈጣሪዎች ይደግፋል።					

9	የኢትዮጵያ ንግድ ባንክ የደንበኞችን የፋይናንስ ደህንነት ለማሻሻል የሚረዱ ምርቶችን እና አገልግሎቶችን ይሰጣል።					
10	የኢትዮጵያ ንግድ ባንክ ጠንካራ የፋይናንስ አፈፃፀም በዘላቂነት እያሳየ ነው።					
	ክፍል ለ:ሀጋዊ ኃላፊነት	በጥ ብ ቅ እስ ማ ማ	እ ስ ማ ማ	ገለል ተኛ *(3)*	አል ስ ማ ማ	በጥ ብ ቅ አል ስ ማ

		ለሁ *(5)*	ለሁ *(4)*		ም *(2)*	ማ ም *(1)*
11	የኢትዮጵያ ንግድ ባንክ የባንክ ሀጎችን እና ደንቦችን ያከብራል።					
12	የኢትዮጵያ ንግድ ባንክ የደንበኞችን መብት ያከብራል የግለሰብ መረጃዎችን በሚስጥራዊነት ይጠብቃል።					
13	የኢትዮጵያ ንግድ ባንክ የደንበኞችን የሂሳብ መዝገብ በተመለከተ በህግ ትክክላኛነቱ የተረጋገጠና ግልጽ የሆነ መረጃ ያቀርባል።					
14	የኢትዮጵያ ንግድ ባንክ በደንበኞቹ ላይ ኢ-ፍትሃዊ ወይም አድሎአዊ አያያዝ ከማድረግ ይቆጠባል።					
15	የኢትዮጵያ ንግድ ባንክ ሁልጊዜ በህጉመሰረት እንደሚሰራ አምናለሁ።					

	ክፍል ሐ፡የስነምግባር ሃላፊነት	በጥብቅ እስማማለሁ *(5)*	እስማማለሁ *(4)*	ገለልተኛ *(3)*	አልስማማም *(2)*	በጥብቅ አልስማማም *(1)*
16	የኢትዮጵያ ንግድ ባንክ ደንበኞቹ ን በታማኝነት እና በአክብሮት ያገለግላል።					
17	የኢትዮጵያ ንግድ ባንክ ቅሬታዎችን እና የደንበኞችን ስጋቶች ሥነ ምግባር ን በጠበቀ መንገድ ይመለከታል።					
18	ባንኩ በግብይት ወይም በግንኙነት ውስጥ አሳሳች መረጃዎችን ከመጠቀም ይቆጠባል።					

19	የኢትዮጵያ ንግድ ባንክ ለሁሉም ሰው ፍትሃዊ የፋይናንስ አገልግሎቶችን ተደራሽነት ያረጋግጣል።					
20	የኢትዮጵያ ንግድ ባንክ ሰራተኞች ሙያዊ ሥነ ምግባርን ጠብቀው ስራቸውን ያካሂዳሉ።					

	ክፍል መ፡የበጎ አድራጎት ኃላፊነት	በጥብቅ እስማማለሁ (5)	እስማማለሁ (4)	ገለልተኛ (3)	አልስማማም (2)	በጥብቅ አልስማማም (1)
21	. የኢትዮጵያ ንግድ ባንክ የአካባቢማህበረሰቦችን በመርዳት ላይ ይሳተፋል።					
22	የኢትዮጵያ ንግድ ባንክ በጤና፣ በትምህርት ወይም በአካባቢ ጥበቃ ዘርፎች የሚከናወኑ ተነሳሽነቶችን ይደግፋል።					
23	ንግድ ባንክ በአገር አቀፍ ድንገተኛ አደጋዎች ጊዜ ልገሳ ወይም እርዳታ ይሰጣል።					
24	ንግድ ባንክ የማህበረሰብ የበጎ ፈቃድ ተግባራትን ያደራጃል ወይም ይደግፋል።					
25	ንግድ ባንክ ለህብረተሰቡ ለመስጠት በሚያደርገው ጥረት ይታያል።					
	ክፍል ሠ፡የኩባንያ ገጽታ	በጥብቅ እስማማ	እስማማ	ገለልተኛ (3)	አልስማማ	በጥብቅ አልስ

		ማ ለሁ *(5)*	ለሁ *(4)*		ም *(2)*	ማ ማ ም *(1)*
26	.ንግድ ባንክ ማህበራዊ ኃላፊነቱን እየተወጣ ያለ ባንክ በመባል ይታወቃል።					
27	ንግድ ባንክ በህዝብ ዘንድ ሰላለው ገጽታ አዎንታዊ ግንዛቤ አለኝ።					
28	የኢትዮጵያ ንግድ ባንክ ማህበራዊ ሃላፊነትን ለመወጣት የሚያካሂዳቸው እንቅስቃሴዎች በባንክ ላይ ባለኝ እምነት ላይ ተጽዕኖ ያሳድራሉ።					
29	የኢትዮጵያ ንግድ ባንክ ከሚያደርገው ማህበራዊ አስትዋጽኦ የተነሳ የባንኩ ደንበኛ በመሆኔ ኩራት ይሰማኛል።					
30	ኃላፊነት በተሞላበት ክንዋኒዎቹ ምክንያት የኢትዮጵያ ንግድ ባንክን እንዲገለገሉ ለሌሎች እመክራለሁ ።					