

The Influence of Corporate Social Responsibility on Consumer Volume

With Special Reference to the Banking Industry in Sri Lanka

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Abstract- Corporate Social Responsibility (CSR) has become a vital concept in business environment due to the idea that the CSR benefits an organization to improve their performance in terms of the goodwill, social image and the customer base. Therefore most of the organizations attempt to practice CSR strategies for the success of the business. With the growing acceptance of the concept of CSR there is increasing trend that the organizations are spending huge cost on CSR practices. Hence the primary objective of this study was to explore whether the cost of CSR practices influence on the Consumer Volume in Banking Industry of Sri Lanka. Top five banks in Sri Lanka based on the Fitch rating were selected as the sample of the study and the study was conducted based on the secondary data collected from the published annual reports and the official web sites of the banks selected as the sample of the study. Descriptive statistics and the correlation analysis was employed as the main analysis technique of the study. The results of the study indicated that there is no relationship between cost of CSR practices and the Consumer Volume in banking industry in Sri Lanka. Hence this study recommends initiating some other strategies for the purpose of improving the Consumer Volume while practicing the CSR activities economically as it will generate some indirect benefits to the organization.

Index Terms- Banking Industry, Corporate Social Responsibility, Consumer Volume, Fitch Rating.

I. INTRODUCTION

A variety of factors are cited as being important in building the current momentum behind CSR. Ernst and Young (2002) suggest that five key drivers have influenced the increasing business focus on CSR, greater stakeholder awareness of corporate ethical, social and environmental behavior; direct stakeholder pressures; investor pressure; peer pressure and an increased sense of social responsibility. The Commission of the European Communities (2002) argues that CSR has gained increasing recognition amongst companies as an important element. It helps them to respond to fundamental changes in the overall business environment. These changes include globalization, which increases the importance of relationships of a company worldwide. These relationships lead to discussions about the responsibilities of a company within the production process.

Information is rapidly available to stakeholders through different sources. The issues of image and reputation; which has become an increasingly important element in corporate success. This growing awareness persuades companies to involve more social activities and have been become a more integral part among their core business activities. (Girod and Bryane, 2003) adopt a strategic marketing perspective arguing that CSR is “a key tool to create, develop and sustain differentiated brand names”; and finally the need for companies to recruit and retain highly skilled personnel. The roles of governments are now changing; which increases the pressure for companies to embrace their social responsibility and act according to their own CSR policy. For example, The European Union, promoted CSR in all member states and the UK Government has emphasized its ambitious vision for CSR.

CSR is a form of corporate self-regulation integrated into a business model. CSR policy functions as a built in, self-regulate mechanism whereby business monitors and ensures its active compliance with the spirit of the law, ethical standards, and international norms. The goal of CSR is to embrace responsibility for the company’s actions and encourage a positive impact through its activities on the environment, consumers, employees, communities, stakeholders and all other members of the public sphere. Furthermore, CSR focused business would proactively promote the public interest by encouraging community growth and development and voluntarily eliminating practices that harm the public sphere, regardless of legality.

CSR is titled to aid an organization’s mission as well as a guide to what the company stands for and will upload to its consumers. Development business ethics is one of the forms of applied ethics that examines ethical principles and moral or ethical problems that can arise in a business environment.

Today, more and more companies are realizing that in order to stay productive, competitive, and relevant in a rapidly changing business world, they have to become socially responsible. In the last decade, globalization has blurred national borders, and technology has accelerated time and masked distance. Because of globalization, there is also fierce competition for skilled employees, investors and consumer loyalty. How a company relates with its workers, its host communities, and the marketplace can greatly contribute to the sustainability of its business success.

In recent decades the concept of Corporate Social Responsibility (CSR) turned out to be a vital strategy for companies to survive in a ruthless market environment. In a condition where market's shift and customers' preferences becomes more unpredictable and complex, adopting CSR strategy could be a powerful tool for survival. Moreover, companies try to practicing CSR for its business success. Moreover, various types of CSR practices are conducted by the organizations and they attempt to reach the consumers and satisfy them by using this strategies. With the high competition of the dynamic business environment CRS plays an important role and it impacts on the internal as well as the external aspects of the organizations.

Margolis and Elfenbein (2007) addressed CSR as economic approach and considered as the relationship between firm social performance and firm economic performance Friedman (1962) Henderson (2001) viewed CSR as an organizational-level construct. It provides a socially positive image to both public and internal staff (Stancu et al., 2011). Nowadays many organizations use corporate social responsibility strategies in order to improve the brand image of the organization (Newman et al., 2014). Corporate social responsibility has been creating so much attention in the minds of the public and media during the recent years. Hence, it delivers a socially positive image to both public and internal staff (Stancu, Grigore, & Rosca, 2011).

When it consider about the banking field in Sri Lanka there is a high competition among bankers. Every banker tries to communicate their service is better than others' service. So, bankers always improve their service awareness by various ways. They are practicing CSR practices in the fields of corporate governance, employment equity, environmental management, human rights, corporate social investment, and product stewardship (World Bank, 2004)

As far as the organizations hope to achieve large volume of consumers through their CSR practices.

But there is no any sufficient study available to identify the influence of CSR on Consumer Volume. Hence from the observation and literature survey there are limited researches done regarding the relationship between CSR practices and Consumer Volume in banking field therefore drawing from this knowledge gap as well as there is no any research in Sri Lankan context researcher identified the empirical gap. Hence the researcher asked a main research question in order to find the answer that is "Does CSR practices influence on Consumer Volume?" .Based on the primary objective of the study researcher asked the secondary objectives as, Does amounts of Deposits increase because of implemented CSR practices? As well as what are the CSR activities in banking sector in Sri Lanka?

Research Questions

According to above research problem research questions are derived as following.

1. Does CSR practices influence on Consumer Volume?
2. Does amounts of Deposits increase because of implemented CSR practices?
3. What are the CSR activities in banking sector?

Objectives of the study

The purpose of the research is to study how CSR influences customer base. This research work is designed to achieve the following specific objectives.

Objectives

- To examine the influence of CSR practices on Consumer Volume at banking field in Sri Lanka.
- To assess whether banks can increase the customer base through practicing CSR.
- To obtain sound knowledge about the CSR practices at banking field in Sri Lanka.

II. LITERATURE REVIEW

Although there is no single, authoritative definition, CSR is broadly understood as the type and scope of social obligations that corporations must consider in the course of their routine business practices (Shamir, 2005). Frankental (2001) has argued that CSR is an indistinguishable and intangible which can mean anything to anybody and the UK's Confederation of British Industry (2001) emphasized that CSR is highly subjective and therefore it does not allow for universally applicable definition. Each company differs in how it implements corporate social responsibility. The differences depend on such factors as the specific company's size, the particular industry involved, the firm's business culture, stakeholder demands, and how historically progressive the company is in engaging CSR.

CSR is the concept used most widely to address the relationships between business and society. However, some concepts, such as corporate sustainability, corporate citizenship and corporate social performance have been proposed recently to conceptualize these relations. Some authors view these three concepts as synonymous (Andriof & McIntosh, 2001) where as others propose some distinctions between them (Marrewijk, 2003, Matten et al., 2003, Matten and Crane, 2005; and Valor, 2005). In this article such concepts are considered to address the same basic issues as CSR. They all are about companies' social involvement, responsiveness, and accountability (Gail Thomas, 2006) explores his research to find out the definition of Corporate Social Responsibility (CSR). In his discussion about stakeholder approach, CSR and sustainability, Wheeler et al suggested that 'Perhaps the problem has been that

traditionally we have tended to take too narrow a view of each of these ideas. Stakeholder theory has never been just about social issues...., sustainability is not just about environmental issues.... And there is no necessary that 'There is no one definition of what it takes to be a responsible corporate. The key is to have a rigorous process for identifying those responsibilities and fulfilling them. (Blomback & Wigren, 2008) Dichotomy between sustainability and profitability' (Wheeler, Colbert, & Freeman, 2003) Conversely, Van Marrewijk has suggested that if CSR is too broadly defined, it will be 'too vague to be useful in academic debate or in corporate implementation'. (Marrewijk.V, 2003) Perhaps the final comment should rest with Blyth, who has suggested. Business for Social Responsibility (America's largest organization devoted to CSR) Business decision making linked to ethical values, compliance with legal requirements, and respect for people, communities, and the environment around the world. (Moir, 2001) According to the Prince of Wales Business Leaders Forum open and transparent business practices which are based on ethical values and respect for employees, communities, and the environment. It is designed to deliver sustainable value to society at large, as well as to shareholders. (Alnajjar, 2000) Customer satisfaction is defined as an overall evaluation based on the customer's total purchase and consumption experience with a good or service over time (Luo & Bhattacharya, 2003). In the marketing literature, customer satisfaction has been recognized as an important part of corporate strategy and a drive of firm long term profitability (Gruca & Rego, 2005). Why should a firm's CSR initiatives lead to greater customer satisfaction? At least three research streams point to such a link: First, both institutional theory (Scott 1987) and stakeholder theory (Maignan, Ferrell, 2005) (Raimond, 1996) suggest that a company's actions appeal to the multidimensionality of the consumer as not only an economic being but also a member of a family, community, and country (Handelman and Arnold 1999). Building on this, Daub and Ergenzinger (2005) propose the term "generalized customer" to denote people who are not only customers who care about the consumption experience but also actual or potential members of various stakeholder groups that companies need to consider. Viewed in this way, such generalized customers are likely to be more satisfied by products and services that socially responsible firms (versus socially irresponsible counterparts) offer.

Second, a strong record of CSR creates a favorable context that positively boosts consumers' evaluations of and attitude toward the firm (Brown and Dacin 1997; Gürhan- Canli and Bara 2004; Sen and Bhattacharya 2001). Specifically, recent works on customer-company identification (Bhattacharya and Sen 2003, 2004) suggest that CSR initiatives constitute a key element of corporate identity that can induce customers to identify (i.e., develop a sense of connection) with the company. Indeed, Lichtenstein, Drumwright, and Bridgette (2004, p. 17) note that "a way that CSR initiatives create benefits for companies appears to be by increasing consumers' identification with the corporation ... [and] support for the company." Not surprisingly, identified customers are more likely to be satisfied with a firm's offerings (e.g., Bhattacharya, Rao, and Glynn 1995; Bhattacharya and Sen 2003). The third literature stream that enables us to relate CSR to customer satisfaction examines the antecedents of customer satisfaction. For example, perceived value is a key antecedent that has been empirically shown to promote customer satisfaction (Mithas, Krishnan, & Fornell, 2005). In our context, all else being equal, customers likely derive better perceived value and, consequently, higher satisfaction from a product that is made by a socially responsible company (i.e., added value through good social causes). Furthermore, engaging in CSR may allow firms to understand their generalized customers better and thus improve their customer-specific knowledge (Sen and Bhattacharya 2001). Because improving customer knowledge represents another antecedent that has been found to enhance customer satisfaction (Luetkenhorst, 2004). Krasnikov, Jayachandran, and Kumar (2005) argued that CSR initiatives may help to promote customer satisfaction in the organizations.

Rathnasiri (2003) explores his study to investigate the CSR status of Sri Lankan private sector organizations. CSR is still a novel concept to many organizations, employees and to civil activists in Sri Lanka. The most common understanding of CSR relates to sponsorships of community activities and donations to good causes. Most people are ignorant of the broader objectives of CSR, which also encompass areas such as human rights, employee and community welfare, biodiversity, environmentally friendly behavior, awareness of HIV/AIDS, etc.

Sri Lanka's long tradition of parliamentary democracy has nevertheless entrenched basic labour regulations and human right protection measures in the legislative enactments. These have been in practice for a long period and are accepted by the business community as a whole. In addition, Sri Lankan civil society including employees of organizations is also not aware of the true meaning of CSR. Civil society respondents were much more favorable towards the private sector. Finally, the study findings should be interpreted in the context of Sri Lankan corporate culture, work ethics, social norms, national culture and the way civil society activist groups operate. However, there is little evidence of examples of internal CSR policy level operations by firms. These areas are not popular areas or themes of public interest. Better working conditions for employees, gender equality, and equal opportunities, waste treatment, truth in advertising, preserving immediate environment, and ethical dealings etc. fall into this category. One could argue that the real commitment for discharging CSR is visible from the performance in these areas. Since an organization's achievements in internal policy level areas cannot readily be used as themes for public propaganda (short-term competitive advantage over rivals), this requires a genuine commitment to CSR. The propaganda campaigns of private companies based on social responsibility themes would not mean they are good corporate citizens. There is a trend in present corporate behavior to secure a competitive edge over other competitors by projecting an image of being "socially responsible". Whether these corporate bodies deliver what they promise to society is a much debated issue. The evidence on Corporate Responsibility in Sri Lanka suggests that it is a neo-liberal model of CSR that is mostly prevalent. However, this needs to be qualified and tempered against the reality that there is a lack of knowledge and understanding of the broader understanding of CSR. (Rathnasiri, 2003) All firms indicated that they have a vision / mission statement but in reality only a few stakeholders within these organizations seem to engage in the development and implementation of these statements. Further, most

respondent companies do not appear to have properly understood the concept of sustainable development, which goes hand in hand with CSR. The corporate sector in many ways has been subjected to political maneuvering which has affected society. Survival for most has meant creating allies with the political power base of the time. Companies that have thrived under one regime have floundered under another, especially, large businesses that supply goods and services to the government. Funding politicians and political parties has become an accepted norm, but in turn has become the bane of society, which is riddled with bribery and corruption. Therefore, many firms were not willing to discuss this sensitive area, as it is a matter of survival. Also, even though most companies do not violate basic human rights, there is no mainstream thinking in this area where companies consciously understand that the protection of human rights falls under the purview of CSR. This can especially be sensitive when the country is facing an ethnic war. There can be polarization in certain companies where others are not considered for employment based on race alone. Even though there are laws in place to prevent these types of violations, the process is not easily accessible to the average person. Companies also seem to be weak in the area of seeking employee satisfaction feedback. However, as awareness grows on the importance of being good corporate citizens, more companies are becoming more responsible in the area. Therefore, there is a need to create more awareness among the business community of the long-term advantages of becoming better corporate citizens. (Rathnasiri, 2003)

Research Hypothesis

Based on variables identification I have developed following hypotheses. It will provide large contribution for this study.

H0: There is no relationship between cost of CSR activities and Consumer Volume

H1: There is a positive relationship between cost of CSR practices and Consumer Volume

Methodology

The population of the study consists of all the public and private Banks in Sri Lanka and among them researcher has selected top five banks according to the national ratings of Sri Lankan banks assigned by Fitch in 2015 as the research sample,

- National Savings Bank (NSB)
- Bank of Ceylon (BOC)
- People's Bank (PB)
- Commercial Bank (CB)
- Hatton National Bank (HNB)

Secondary data were collected by using corporate website and annual reports and the data analysis was done by using descriptive statistics and the bi variant analysis.

III. DATA ANALYSIS AND INTERPRETATION

Following table represents the cost of CSR as a percentage from savings deposits during 2010 to 2015.

According to the following tables it shows percentage of CSR practices from deposits. The chart is representing the table's data. The charts it gives an idea about increase and decrease the percentage of CSR from savings and time deposits

Table I: Cost of CSR as a percentage from Amounts of savings Deposits

Deposits	Bank	years					
		2010%	2011%	2012%	2013%	2014%	2015%

Savings Deposits	COM	0.059	0.074	0.042	0.051	0.054	0.032
	HNB	0.025	0.056	0.030	0.019	0.007	0.007
	NSB	0.017	0.017	0.018	0.018	0.019	0.019
	BOC	0.021	0.031	0.028	0.092	0.023	0.028
	PB	0.027	0.018	0.006	0.013	0.012	0.010

Source: Survey Data

Considering the Commercial Bank, with regarding savings deposits there were not huge variance from 2012 to 2014. But concentrating year 2011 savings deposits has considerable variance which is increased by 0.02% and in 2015 it has reduced by 0.02%. In other word, Commercial Bank has contributed to the CSR activities in large portion from their deposits than previous years in 2011. Following table represents the increased or decreased savings deposits amounts when it compares with the previous year. Below table represents the cost of CSR as a percentage from time deposits during 2010 to 2015.

Table II: Cost of CSR as a percentage from Amounts of Time Deposits

Deposits	Bank	years					
		2010%	2011%	2012%	2013%	2014%	2015%
Time Deposits	COM	0.077	0.076	0.029	0.032	0.044	0.028
	HNB	0.026	0.048	0.016	0.010	0.005	0.004
	NSB	0.006	0.006	0.006	0.005	0.007	0.007
	BOC	0.019	0.024	0.017	0.043	0.014	0.021
	PB	0.026	0.017	0.004	0.007	0.009	0.009

Source: Survey Data

Observing time deposits of Commercial Bank, it has reduced from 2012. Considering Hatton National Bank’s CSR portion, it reflects increment in 2011 but it has decreased from 2012 to 2015 year by year. As well as in National Savings Banks there is no any considerable increment in contributed to CSR from their savings and time deposits. When consider about the Bank of Ceylon there is huge increment in their savings and time deposits in 2013 than other years. In other words, Bank of Ceylon has contributed it the CSR activities in large portion in 2013. PB has reduced their CSR contribution from their deposits 2012. It was lower amount when it compares with the other years.

Following table represents the increased or decreased savings deposits amounts when it compares with the previous year.

Table III: Increase/ Decrease of Savings Deposit

BANK	Years				
	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015

COM	16096674	33517776	17581952	5099697	32109892
HNB	12234194	12960703	15333601	33436382	26258271
NSB	11131118	2113313	7127168	26331410	21783131
BOC	25725783	5238663	13105413	55456319	62204546
PB	29335222	3891141	19750295	62966562	53252892

Source: Survey data

Following table represents the increased or decreased time deposits amounts when it compares with the previous year.

Table IV: Increase/ Decrease of Time Deposits

Deposits	BANK	Years				
		2010-2011	2011-2012	2012-2013	2013-2014	2014-1015
Time Deposits	COM	33926499	102778496	43168195	-49085416	17742052
	HNB	35109426	87493382	32282960	22727654	50132953
	NSB	43893503	53076590	37112133	25839214	19932266
	BOC	52714123	70811565	109220152	-8212928	12239168
	PB	36901833	129561575	84739815	-42940660	31801919

Source: Survey data

Concentrating above table it shows the decrease and increase values of savings deposits and Time deposits in banks recent years. Considering about time deposits in 2014 it has reflected a negative value in Commercial Bank, Bank of Ceylon and Peoples Bank. In other word, Time deposits have been reduced in those three banks in 2014. As well as savings deposits amounts has increased in all banks and therefore it has recorded as positive values.

Following table as well as the chart illustrates whether cost of CSR has increased or not and if it is increased or decrees then what are the percentages of those deviations from the cost of CSR

Table V: Increase/ Decrease of savings deposits as a percentage from Cost of CSR

Deposits	BANK	Years				
		2010-2011	2011-2012	2012-2013	2013-2014	2014-1015
Savings Deposits	COM	0.341	0.239	0.341	1.589	0.276
	HNB	0.166	0.416	0.214	0.073	0.044
	NSB	0.147	0.878	0.271	0.079	0.125
	BOC	0.112	0.943	0.357	0.298	0.088
	PB	0.188	1.079	0.076	0.052	0.069

Source: Survey data

This table represents whether time deposits has increased when it compares with the previous year and if it is increased or decreased what is the percentage of the deviation as the percentage from the cost of CSR.

Table VI: Increase/ Decrease of Time deposits as a percentage from Cost of CSR

Deposits	BANK	Years				
		2010-2011	2011-2012	2012-2013	2013-2014	2014-1015
Time Deposits	COM	0.162	0.078	0.139	-0.165	0.499
	HNB	0.058	0.062	0.102	0.107	0.023
	NSB	0.037	0.035	0.052	0.081	0.136

	BOC	0.055	0.069	0.043	-2.009	0.447
	PB	0.149	0.032	0.018	-0.076	0.117

Relationship among study variables.

Table VII-Correlation between Savings Deposits and Cost of CSR

Bank	Correlation-Cost of CSR and Saving Deposits	P-Value	H ₀ Not rejected /Rejected
COM	0.382	0.526	Not rejected
HNB	-0.495	0.397	Not rejected
NSB	0.611	0.247	Not rejected
BOC	0.545	0.342	Not rejected
PB	-0.035	0.956	Not rejected

Source: Survey Data

According to the above table, there is no relationship between cost of CSR and Savings deposits. Because the significant value is higher than the 0.05 level Therefore at 0.05 significant level H₁ is rejected and H₀ is accepted. Hence Customers not consider about CSR practices of Banks with regarding Savings Deposits. In other word, Savings Deposits not depend on CSR practices of Bank.

Table VIII: Correlation between Time Deposits and Cost of CSR

Bank	Correlation-Cost of CSR and Time Deposits	P-Value	H ₀ Not rejected /Rejected
COM	-0.176	0.777	Not rejected
HNB	0.680	0.206	Not rejected
NSB	-0.818	0.091	Not rejected
BOC	-0.675	-0.211	Not rejected
PB	-0.051	0.935	Not rejected

Source: Survey Data

Concentrating about Cost of CSR and Time deposits there is no relationship shown between the variables. The H₁ is rejected at 0.05 significant level. Therefore, H₀ is accepted it reveals that Customers not pay attention regarding CSR practices of Banks when they got Time Deposits.

The first hypothesis is there is no relationship between Cost of CSR practices and Customer Base. In other word, there is no relationship between independent variables and dependent variables. Correlation values indicates that there is no relationship between both savings deposits and fixed deposits with the cost of CSR. Hence H₁ is rejected and H₀ has accepted

IV. CONCLUSION

Some research findings present the positive relationship between deposits and cost of CSR but, those values are not significant at 0.05 significant level. Therefore, it reveals that banks not have influence of CSR practices on the customer base.

Social responsibility across industries also indicates a wide variation in terms of emphasis on the customer base. In Banking Field has mainly engaged in developing facilities and financing facilities by introducing various technologies or methods among customers. Considering about deposits the banks have introduced various type of deposits based customers' needs such as savings deposits, time deposits, current deposits...etc. Furthermore, concentrating about bank loan, the banks also have introduced various types of loans such as short term loans, long term loans, pawning services...etc. Banks more engage with deposits and loans especially customer relations. Among those dimensions, it is unable to identify CSR engagements with their different customers separately because details are not

provided. Another important finding is that the nature of the cost of CSR has not huge effects on the customer involvement. Because of correlation values between Cost of CSR and savings Deposits are not significant. Moreover, I found that the CSR practices those were implemented by bank performed in high quality. It proved through observation and the information got from web site and Annual reports. According to information, researcher can have concluded that the Banks are highly pay attention to the CSR practices.

Concentrating about savings deposits is recognized as separate activity in Bank among their customer services. Considering the relationship between cost of CSR and the customer base, it reported that there is no relationship. it could be concluded that the CSR practices were not affect to the Savings deposits of the banks.

As mention in the literature review section there were contradictory arguments about the CSR practices and customer base, Luo and Bhattacharya (2006) found a positive link between published CSR ratings and customer satisfaction (ACSI) scores using secondary data. Similarly, Sen and Bhattacharya (2001) found a positive association between CSR and a customer evaluation of the company. In support, Brown and Dacin (1997) found that CSR perceptions of the company are positively correlated with new product evaluations by the customer. On the other hand, several studies report a weak or no correlation between CSR initiatives and customer-focused service outcomes. For instance, Berens et al. (2005) found a non-significant relationship between CSR practices and customer volume.

Although there were contradictory arguments in literature this study concluded that although banks allocated high amount for CSR activities in each and every year, CSR practices have not influence on the Customer Base in banking fields as well as deposits amounts are not increased due to implemented CSR practices. Based on the above findings research objectives were achieved.

Managerial implications and Recommendations

This study conducted mainly concentrating the CSR practices done by the Commercial Bank, Hatton National Bank, National Savings Bank, Bank of Ceylon and Peoples Bank those are most popular banks in banking field in Sri Lanka. In here only value of Savings Deposits and Time Deposits were considered.

Banks are implementing CSR activities by maintaining close relationship among peoples because CSR activities related with every business activity. To identify frauds and errors, mistakes and changes should be implemented immediately as soon as happened it is essential to good relationship among customers. Therefore, the relationship between banks and people should be developed.

In the savings deposits, the banks should reach their customers by using communication channel or other way about their CSR activities. As well as considering all variables, banks should try to get advantages from CSR practices.

Areas for future Research

According to the observation, it is recommended the following things for the successful future researches. The sample must be represented by the all kind of banks. (To represent a larger sample that includes more banks of government and private sector).

It would also be to conduct a deeper parallel analysis of the other facilities means that banks use to attract customers such as advertisements, television programs etc. I did not consider as a huge about the qualitative information of the CSR practices implemented by banks. If that could have considered, the results will give more accurate information.

Not only considered that actually what they reported but also those activities and figures are similar or having limitation. Therefore, a deeper investigation should be implemented to find out whether actual behavior is similar to the reported information. It should be considered all the monitory, qualitative and quantitative figures for such kind of analysis to get accurate and complete picture.

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