Corporate Social Responsibility Strategy and Organizational Image of Commercial Banks in Trans Nzoia County, Kenya

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ABSTRACT
This study aimed at assessing the effect of Corporate Social Responsibility strategy on Organizational Image of commercial banks in Trans Nzoia County, Kenya. This can facilitate each personal and public firm to understand the need of creating CSR for action for competitive advantage and improved performance. It'll additionally define and discuss the advantages and pitfalls of company Social Responsibility programs and effectively let the player(s) in this field be able to improve the implementation of company Social Responsibility programs. To the 11 banks in Trans Nzoia County, the study will provide recommendations for higher implementation of CSR programs and at last, the analysis can contribute to the present literature on the way to assess the effects of company Social Responsibility. The main focus of the study is to investigate the effect of corporate Social Responsibility strategy on organizational image of Commercial Banks in Trans Nzoia County. The study independent variables were: economic strategy, and philanthropic Strategy of CSR while dependent variable was organizational image of commercial banks. Geographically, the study's scope was within Trans Nzoia County and concentrated on 11 commercial banks in Trans Nzoia County and it involved 105 respondents. Relevant information was significantly collected from CSR applicable management workers and also other non-managerial workers at the banks. The study used descriptive survey design and it was conducted in October 2022. Data collection was carried out using questionnaires that were administered by the researcher on face-to-face basis by visiting the respondents in their respective banks. Pilot study was conducted in one bank that was picked for sampling through the rule of the thumb method. After collection of data, both descriptive and inferential data analysis techniques were used. Analyzed data was presented through frequency tables. The study concluded that there is a significant relationship between economic strategy and organizational image. The study suggested that there is a significant relationship between philanthropic strategy and organizational image. The study recommends that another study be conducted on effect of corporate social responsibility in other sectors such as the county governments or national government. Additionally, a replication study must be conducted in another county for there to be conclusive and sufficient results regarding the study.

Index Terms*- (Corporate Social Responsibility, Economic Strategy, Organizational Image, Philanthropic Strategy)*

INTRODUCTION

Background of the Study
The need for organizations to have a clear image has gained prominence in modern days. The demand for organizational image results from organizations having different experiences, attitudes, beliefs, feelings, information and observation which are essential components of organizational image (Baofo et al. 2020). Management study Guide (2015) explains that organizational image refers to how stakeholders perceive the company and its services and products. It further explains that corporate image plays a critical role in shaping the public impression of the company (Pitkanen, 2001).
In other words, organizational image entails the procedures that show how the company aims to be identified or recognized. This constitutes the expectations that employees, customers and the entire organization have such as: where it is headed, its weaknesses, strengths and principles that organization possesses (Baofo et al. 2020). For Otubanjo (2013) corporate identity is a critical aspect in shaping the image of the company because it unintentionally builds the image the stakeholders have towards the company. It is also

important in determining how the company wants to be seen and how it is currently seen. Therefore, organizational image constitutes the identity of the company that results from the choices that the company makes which shapes the image of the company.

Almost all banks have a unique image and this image is formed on the basis of perception of its stakeholders. This created image shows whether the organization (commercial banks) are doing good jobs or not to its stakeholders (Baofo et al. 2020). In other words, organizational image is concerned with the general perception that the public have towards the company (Villanova, Zinkhan and Hyman, 2002). This means that for a company to have a good image it must address two central concerns namely: overall perception and different segments. The perception in this case is developed through what the banks are likely to do for stakeholders in terms of benefits such as: the benefits the stakeholders may receive in terms of stockholding, board director, supplier, employment, channel members, customers and community. Secondly, it is how the banks deal with the different segments of the public (Carrol, 2013).

The current changes in business environment globally demands that organizations perpetually review and modernize their approaches to management. Enhanced competition needs the company to innovate and modernize in order to win the extremely well-read and authorized customers (Mwangangi, 2018). Various methods together with generic and grant methods are utilized by corporations for competitive advantage to outdo each other for client satisfaction through dynamism in creative thinking and innovation (Newman et al., 2016). Intense competition for industrial merchandise causes social contestability within markets. This is basing mostly on environmental and health connected externalities attributed to the merchandise and processes, and economic difference of opinion from competitors. Corporations use CSR to form shared value for their stakeholders and to mitigate their adverse impacts (Crifo & Forget, 2015).

According to Fadun (2014) CSR involves economic, legal, moral and discretionary considerations for workers, customers, community, government and different stakeholders (Safwat, 2015). Organizations are usually fraught from numerous neutral groups to commit resources to CSR activities (Bagh, Khan, Azad, Saddique & Khan, 2017) thence a key strategy in business operations.

For Mwangangi (2018) Corporate Social Responsibility (CSR) may be a strategy utilized by corporations to attain competitive benefits (Newman et al., 2016). CSR enhances company image and name leading to improved company's aggressiveness (Togun & Nasieku, 2015). It involves managing multiple stakeholders' ties at the same time and therefore mitigates the chance of negative regulative, legislative or commercial enterprise action, and attracts socially aware customers and investors (Freeman et al., 2010). Engagement with stakeholders enhances and sustains a firm's revenue generation through improved relationship with workers, customers and different stakeholders (Harrison & Wicks, 2013). The link between business and society has witnessed a vast transformation occasioned by the need for increased profit and additional moral outlook that analyzes the bigger impact of business on society (Safwat, 2015).

Strategic corporate social responsibility is a day-to-day operation of the firm and is central to the direction business operations work along to realize goals which square measure worth making activities thus building competitive advantage for the firm (Chandler, 2014). It also refers to any accountable activity that enables a firm to realize a properly competitive advantage in spite of motive (McWilliams & Siegel, 2010).

Global Perspective of Strategic Corporate Social Responsibility

Generally, some of the first world countries like the USA are undergoing a major banking crisis with the Citibank group recording an excess of 40 billion dollars in losses (Elliot 2016). However, Canadian Banks have been able to withstand the challenges in the global financial market with Elliot (2016) crediting this to regulatory discipline as well as the cultural mindset that is present among banks in Canada. Most scholars have majored their studies on Specific European Countries. In their study, Acharya, *et al*. (2012), sampling from the Italian banks, find that performance of banks has improved due to the new incursion into the diversity of assets across bank loan portfolios. Hayden *et al*. (2012), used data from several German banking
institutions and their specific bank loan portfolios in order to assess the degree to which the banking activities available in different organizations and areas improved efficiency. They found few benefits, with all current activities being key to decreasing bank efficiency. In the most inclusive similar study by Laeven and Levine (2011), the authors assess how banking activities affected the value of major banking institutions in 42 countries. Their main findings were the selling value of banking and other financial services firms is mostly lesser than that of specialized organizations and institutions. Therefore, the benefits of the economies of scope may not be enough to allow most banks in Europe and the USA to perform at their peak.

Regional Perspective of Strategic Corporate Social Responsibility

In Ghana, different universities adopt different strategies to attract students and enhance loyalty and satisfaction and promote the branding of the university in a very competitive environment (Asare and Amponsah, 2020). The universities use corporate social responsibility as a strategy to promote the image of their institutions. The aim of adopting corporate social responsibility in higher learning institutions in Ghana is to enhance corporate marketing of institutions and to ensure they remain competitive in-service delivery and in admission of new students. However, implementing CSR has not been fully successful due to several challenges such as mismatchbetween the university corporate image and identity which can result into poor marketing performance (Asare and Amponsah, 2020).

Across Africa, several studies have been conducted to find out the effect of corporate social responsibility in the banking sector. For instance, Kirkpatrick, Murinde, and Tefula (2014) performed an empirical study of 89 commercial banks from several African countries from the year 2001 to 2014. The finding of the study was that banks are usually on an average of 65% profit efficiency and 80% cost efficiency with reference to the DFA and SFA merits. The study by Kirkpatrick, Murinde, and Tefula (2014) also suggest that the penetration of foreign banks in Africa has yielded more foreign owed banks thus leading to reduced profits and the x-efficiency of most African Banks. Conclusively, it can be argued that banking performance in Africa is better when it is still domesticated as opposed to foreign entry in its management. The impressive performance of the banking sector in Africa is attributed to good strategies adopted by banks such as corporate social responsibility.

Local Perspective of Strategic Social Responsibility

A commercial bank is an institution that receives deposits, lends loans and offers related services (Chege, 2013). The Kenya banking sector comprises of 38 commercial banks (Charter bank under statutory management, Fidelity commercial bank undergoing acquisition and Imperial bank and Chase bank under receivership have been excluded from this study), one mortgage finance company and 6 deposit taking micro-Finance institutions of local and international origin (CBK, 2021).

Due to regional integration taking place within Kenya's banking sector, new entrants such as Nigeria's United Bank for Africa (UBA), Lome-based Eco bank and the Gulf region banks such as Gulf African Bank and First Community Bank have been witnessed lately. There are approximately 8.3 million bank accounts in Kenya, and with a total population of more than 40 million people, clearly there is still a room for further penetration of the market (Nzovah, 2012). The large banks such as KCB, Equity Bank, Co-operative Bank, Barclays Bank, Standard Chartered Bank, DTB, NIC Bank, CFC Stanbic, Commercial bank of Africa and HFC represent 80% of the market share. This leaves approximately 20 percent market share for the remaining banks, leading to cut-throat competition with little market gain. The remaining banks exhibit varying degrees of technical sophistication, capital market expertise, and technology innovation (Chege, 2013).

The banking sector in Kenya is very worthwhile but offer homogenous products and services. Marketing creativities to differentiate and create a lasting competitive advantage has increased over the years with the aim of attracting new while retaining existing customers. Communication efforts have been fruitful in brand building and product/service awareness. However, this has not offered a long-term solution for banks that aim at long-term growth and stakeholder loyalty. To create a long-lasting competitive advantage, banks have been forced to revise both long and short-term goals. The CSR activities have featured prominently as some of the strategies used by some of the commercial banks. Deliberate efforts have been undertaken by some banks to set aside annual budgets to run selected thematic CSR initiatives (Mbithi, 2015). The research will be based on 11 branches within Trans Nzoia County which carried CSR at branch level.

The banking sector is highly competitive and vibrant sector owing to Technology advancement, Privatization of public banks, globalization and deregulation of financial services (Chege, 2013). Thus, to curb these challenges and be sustainable in fragile business environment, Commercial banks have shifted their focus towards strategic corporate social responsibility (Chandler, 2014). This shift is to find a sustainable solution which leads to competitive advantage with only 8.6 million accounts in the sector (Chege, 2013).

Statement of the Problem

Although there are soft benefits associated to practicing CSR there is no information on CSR Strategies linkage between its cost and organizational image of the banks. Consequently, it becomes important to also look at the theoretical ramifications that follow the empirical understanding of CSR strategy and organizational image of commercial banks and this study thus hopes to fill this significant gap.

On a global scale, Marcia, Markus and Oakley, (2013) did a study on corporations in the USA to find out the benefits of CSR to their organizations with their findings being those larger institutions tending to be remunerated for being socially responsible. However, their research did not consider the effect of CSR strategies on the organizations' image considering both measurements in terms of financial and non-financial indicators. Carmen-Pilar, Rosa and Lisa, (2011) on their part looked at service sector companies in Norway and asserted that size of the firm was precisely corresponding to its CSR asset.

According to studies done in Kenya, there is a relationship between the organization's profitability and CSR (Mwangi & Wanjiru, 2019). According to Okiro, Omoro and Kinyua (2013) in their study on influence of CSR on financial performance of commercial banks; they found out that organizations can create a foundation and an avenue for improving their product worth and promote themselves by embracing Corporate Social Responsibility. The study however did not measure any performance elements and was thus incomplete. Further, basing on the findings of these studies, identifying the components of the CSR programs in a specified organization are the link between CSR and their cooperate performance.

For this study's purposes, the philanthropic strategy, Economic strategy, Environmental strategy, and Ethical strategy is the study's main focus. Additionally, most studies given were unsuccessful in showing the force that CSR possesses on an organizational image; thus, creating a gap in knowledge. This study then, intends to close the gap by examining the force exerted by the corporate social responsibility strategy on an organizational image particularly on commercial banks.

Objectives of the Study

General Objectives

The main objective of this study was to investigate the effect of corporate social responsibility strategy on organizational image of commercial banks in Trans Nzoia County, Kenya.

Specific Objectives

1. To determine the effect of economic strategy on organizational image of commercial banks in Trans Nzoia County, Kenya.
2. To examine the effect of philanthropic strategy on organizational image of commercial banks in Trans Nzoia County, Kenya.

Research Hypotheses

H_{O1}: Economic strategy has a significant effect on organizational image of commercial banks in Trans Nzoia County, Kenya.
Ho_2: Philanthropic strategy has a significant effect on organizational image of commercial banks in Trans Nzoia County, Kenya.

LITERATURE REVIEW

Stakeholders Theory

This study is guided by the stakeholders' theory. The theory is considered relevant in understanding the effect of CSR Economic Strategy on organizational image of commercial banks and hence providing the model background for this study. It's been argued by economist Friedman (1970) that the Corporation's sole responsibility is to produce most monetary income to shareholders.

Whereas others are of the idea that a business owes responsibility to varied teams within the society cited as stakeholders. Stakeholder, per Bruno and Nichols (1990) may be a term that denotes any distinctive cluster or individual who have an effect on or be suffering from structural performance in terms of its product, policies and work processes. The first cluster includes shareholders and investors, employees, customers and suppliers, in conjunction with what's outlined as the public neutral group; the governments and communities that offer infrastructure and markets; whose laws and laws should be obeyed and to whom taxes and obligations could also be due.

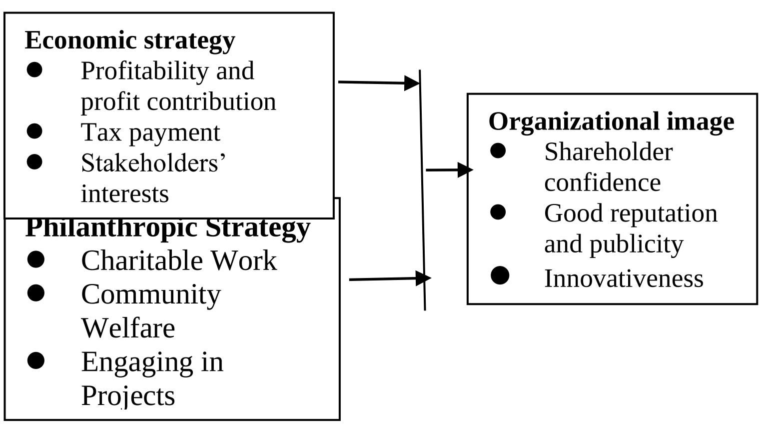
Triple Bottom Line Theory

The triple bottom line (TBL) theory was considerably espoused by Elkington (1994). The theory is carefully weighed relevant in understanding the effect of CSR Philanthropic Strategy on organizational image of commercial banks in Kenya and provides the model background for this study.

Elkington (1994) argued that this theory may be a central part of the CSR platform for organizations to operate on. This is because the triple line is a business concept that posits firms to commit to measuring their social and environmental impact in addition to their financial performance rather than solely focusing on generating profit or the standard ''bottom line''. Henriques and Richardson, (2004) in articulating the tenets of triple bottom line (TBL) theory linking to CSR, argued that there's an in-depth rapport between company responsibilities and economic, social, and environmental bottom lines (Karaibrahimoglu, 2010).

It's argued that the majority of organizations see the economic bottom line because the universal space of importance in any business is often pictured and is decided by the monetary statistics. On the social bottom line facet, the thought is conferred as problems that entail the resource obtainable and the way stakeholders make use of them whereas the environmental bottom line is concerning the natural capital to make tasks for organizations in their CSR activities (Henriques & Richardson, 2004).

Conceptual framework



Review of Variables

Economic Strategy and Organizational Image

Amin-Chaudhry (2016), understood economic profitability and social responsibility to be positively associated, and profitable companies are better social players. Economic sustainability is the most important pillar of economic CSR, as managers have a duty to ensure that the company can offer returns on shareholders' investment and maximize their wealth. As Nwoke (2017) argues, the current control of the "maximizing shareholder value" model of corporate governance has made it difficult to secure too much hope on contemporary CSR as an effective means for development.

Mittal, Sinha and Singh (2008) did a study on the connection between CSR and organizational gain in terms of quantity and value. The authors found that there exists a positive relationship between CSR and organizational gain in terms of quantity and value and therefore the company's name. There's very little proof that corporations with a code of ethics would generate considerably more quantity and value intercalary than those without ethical codes.

Skare and Golja (2012) undertook a study to find out if there was a link between company social responsibility and company monetary performance. The analysis was done using comparative analysis of the monetary performances of forty-five firms listed on stock market index property World Index 2009/2010. These represented the highest 100 percent of the leading property corporations out of the most important 2500 corporations within the stock market index international total stock exchange Index compared with non-CSR firms ex-directory. The researchers gave results of the political economy model that further confirmed that CSR companies within the average relish higher monetary performance than non-CSR companies. The study suggested that socially accountable behavior ought to be thought-about as a vital determinant in today's normal business. Firms are perceived as establishments that build a part of the society and so, are going to be judged by whatever they are doing with their business activities which are relevant to completely different stakeholders within the society. Thus, it's of significant importance for companies, particularly huge multinationals that have become a lot more powerful than nation states to speculate in social responsibility. There are varied ways in which to invest further as reasons why to speculate in sensible social practices (Skare & Golja, 2012). The results of this analysis have shown that socially accountable firms surmount different firms in terms of their monetary and social performance. The primary part of the analysis showed that CSR firms have shown a far higher monetary performance within the analyzed amount from 2006 to 2008 compared with the non-CSR firms. This was enriched with the political economy analysis that has confirmed the hypothesis bestowed within the paper that CSR companies within the average relish higher monetary performance than non-CSR companies. The regression results demonstrated the existence of a positive nexus between the corporations' monetary performances and socially accountable behavior. If CSR is increased by a unit, the corporation's monetary performance (MP) will increase by one.798 displaying a positive relationship between monetary performance and socially accountable behavior (Skare & Golja, 2012).

Hossein, Kamran, Mostafa and Hossein (2012) examined the link between CSR and economic performance by examining completely different impacts of positive and negative CSR activities on monetary performance of building, edifice and airline corporations. In theory supporting positivism and negativity effects, the findings urged mixed results across completely different industries causative to companies' acceptable strategic decision-making for CSR activities by providing a lot of precise information concerning the impacts of every directional CSR activity on monetary performance.

Okoth (2012) recognized that CSR was sensible for the monetary performance of enormous and medium sized banks and had no impact on the ROA of little banks. The investigator noted that CSR had a positive and vital impact on ROA and ROE for all business banks once aggregative. However, once classified on the idea of market size, the study discovered that CSR improved monetary performance of enormous and medium sized banks whereas the impact on ROA of little banks was insignificant. This study concluded that CSR had a positive impact on monetary performance of enormous and medium sized banks and no vital impact on the monetary performance of little banks which had been not within the interest of shareholders for little banks to interact in CSR activities as doing thus might solely drain their wealth with none coming back.

A study by Kipruto (2014) was done to work out the impact that CSR has on monetary performance of business banks in the Republic of Kenya. The investigator used cross-sectional research design and a multivariate analysis model and found that CSR incorporates a positive and vital impact on monetary performance. The conclusion of the study was that CSR is suitable for the success of business banks since: it helps to boost monetary performance. CSR could be a noble idea for business banks to interact with their customers. Finally, CSR ought to be thought-about as a part of daily operational activities. Consequently, for a firm to grow and understand its dreams, it's to interact itself virtuously and commit itself to raising the society's social and living standards.

The study by Kipruto (2014) discovered that extremely profitable establishments have heavily invested in CSR activities for several years whereas people who have forever recorded losses are considering CSR as inessential expenses. Therefore, business establishments ought to operate outside their traditional business activities to support the community. Raising the living of a community attracts volunteers, investors and sponsors who can facilitate the business establishment to attain its objectives towards community wants. In return, the institution can pay less on CSR whereas at a similar time come through high returns from being an honest company national. Being an honest company national attracts new and sudden customers, new capital, tax exemptions; government favors and at the end larger gains to the company. Findings of this study justify the explanation why flourishing Kenyan business banks are more aggressive towards financing CSR activities than they need to be towards promoting.

Philanthropic Strategy and Organizational Image

Marcia, Otgontsetseg and Hassan (2013) in a very descriptive survey investigated CSR in its philanthropic format and the study noted that primarily, CSR in its philanthropic format was necessary for the event of system quality and improvement of firms. They additionally mentioned that CSR in its philanthropic format was necessary to accumulate the advantages that accrue out of a decent CSR system. The study used path analysis and located out that marginally, CSR in its philanthropic format had a positive impact on performance in production firms. The study however, didn't verify a similar scenario within the Kenyan context and within the industrial banking service and this gap was probably stuffed by the current study. It additionally didn't think about using inferential statistics as a way to supply comprehensive analysis of findings.

Lothringen (2012) did a descriptive study and examined CSR philanthropic gift and management. The study noted that one in every of the foremost important risk for any project is negative angle by stakeholders to the project and lack of philanthropic CSR. The study that was a qualitative study analysis, detected that philanthropic CSR succeeded proportionately to the improved attitudes of the

stakeholders. There's thus a desire to look at philanthropic CSR and the ways it influences performance in banks in the Republic of Kenya. The study unfortunately didn't think about using inferential statistics as a way to supply comprehensive analysis of findings.
A study done by Carmen-Pilar, and Lisa (2011) highlighted in an instructive study the advantages of philanthropic CSR and the way neutral angle impact it. The study was a comparative study that used multivariate analysis to determine the importance of philanthropic CSR on organizational performance within the private sector in the USA. The study noted that several construction companies used philanthropic CSR in many numerous ways in which eventually they settled on one that had positive workers reviews and higher angle. This means that ideally, philanthropic CSR is important for improved banking performance however, to what extent is the reason for the current study.
Kitzmuellery and Shimshack (2012) additionally did a qualitative study on philanthropic CSR and its impact on organizational performance of companies in Scandinavian country. The study used secondary knowledge from the Scandinavian country Securities Exchange and noted sure necessary problems. Firstly, the study noted that philanthropic CSR is important for progressive organizations. The study additionally noted that the same philanthropic CSR was a hinge from the operational success of firms that were listed was realized. This suggests that philanthropic CSR might further prefigure abundance for banking performance. However, to what extent becomes a reason for the current study. Qualitative studies have gaps in quantifying findings and so providing a robust prognostic part for future thought.
Klingebiel and Ram (2011) in their study entitled "philanthropic CSR for Innovation Performance: the results of Breadth, Uncertainty, and Selectiveness", elaborated in their literature review that the choice to pick philanthropic CSR approach will absolutely affect performance. Knowledge was generated out of the 2012 metropolis Innovation Panel that comprised the German part within the EU Innovation Survey. They established that a technique of philanthropic CSR leads to a wider upsurge of sales of recent merchandise. The influence of bigger extensiveness looks to outweigh that of increased resource allocation per every project. However, philanthropic CSR had been used as an element and the way it influences remains considerably uninvestigated. It additionally didn't think about using inferential statistics as a way to supply comprehensive analysis of findings.

Organizational Image

Corporate image is on the receiver's aspect within the Sender-Receiver model (Kapferer, 2008). It's the impressions that affect how shoppers understand a corporation and establish or differentiate the corporate from others. Company image also can be outlined as consumer's perceptions of a corporation as mirrored by the whole associations of command in a consumers' memory (Keller, 2003). Aaker (2001) adds that the affiliation to a whole within the mind of the shoppers is going to be stronger with associations. These associations are divided into: subgroups, likes, attitudes and advantages (Keller, 2003). Attitudes have a right way impact on company image (Faircloth et al., 2001).
Nevertheless, attitudes square measures, often seem to be consumers' overall analysis of the whole and it's seen as a silent perspective of advantages and attributes (Keller, 1993). Advantages square, measures the values shoppers connect with the merchandise or service and a lot of specifics is to what varieties of desires the merchandise or service fulfills for the client (Keller, 2003). Peoples' understanding of the company image is on an individual basis. They interpret the message supported from their life experiences and specific characteristics (Dobni and Zinkhan, 2000).
Establishing a positive company image needs the institution of a robust, favorable and distinctive association. One's a company's pictures square have been measured, they'll enhance a company's self-image, attractiveness, neutrality and thus influence customers' purchase choices and in return have a bearing on the corporation's money revenue (Munoz, 2004). The Interaction with a whole will have an effect on consumers' overall attitudes for example, people can feel a sense of happiness by intense or shopping for an exact product. Although a client will not belong to an elite category, all the same they'll feel a way of happiness simply by sporting a suit from Armani (Graeff, 2006).
According to Hsieh, Pan, and Setiono (2006), a roaring company image allows shoppers to establish the wants that the company satisfies and to differentiate this from its competitors, and consequently increase the probability that customers can purchase from the company. Thus, a corporation's products or services that perpetually holds a good image by the general public, would undoubtedly gain a far better position within the market, property competitive advantage, and increase market share or performance. Additionally, Koo, (2003) points out that a good company image can result in loyalty, whole equity, purchase behavior and whole performance. Additionally, painter (2005) noted that a picture is that mental construct developed by the patron on the premise of a number of selected impressions among the flood of the entire impressions; it comes into being through an explicit method within which these chosen impressions squares are measure detailed, embellished, and ordered.
In a company, image will generate worth in terms of service to a client's method info, differentiate the corporate, generating reasons to shop for, offer positive feelings, and providing a basis for extensions. Finance in disapproval is taken into account to supply a corporation's major competitive advantage. Whole names or whole equity square measure is usually thought of to be a necessary resource that the firm possesses. Therefore, making and maintaining image of the corporate is a very important part of a firm's selling program and disapproval strategy (Keller, 2003). Consequently, it's necessary to perceive the event of image formation and its consequences like satisfaction and loyalty.
Research indicates that customers whole loyalty brings with it advantages like bigger sales, enhanced gain, a client base that's less sensitive to the selling efforts of competitors, and substantial barriers to entry. Loyalty is commonly understood as consisting of each activity associated with a degree of an attitudinal dimension (Dick and Basu, 2014), and so refers to a deeply command of dispositional commitment, that induces users to resist situational influences and selling efforts that may have the potential to cause

brands wizardly behaviors. company image may be a composite of perceived quality and honored dimensions that a client holds and thus reflects a customer's overall impression. A positive company image is thought of as a vital ability of an organization to carry its market position (Wetzels et al., 2009).

METHODOLOGY

Research Design

This study used a descriptive cross-sectional survey analysis style. Descriptive survey design is appropriate in this study because it enables the researcher to gain certainty and to describe variables under investigation. The researcher adopted the use of qualitative and quantitative approach. The reason for selecting qualitative method is to allow the researcher to measure out perceptions, attitudes, and reactions. While quantitative approach was used in this study to enable the researcher to obtain high levels of validity and to reduce subjectivity.

Target Population

The target population was management staffs of Kenyan Commercial Banks in the Trans Nzoia County. There are 11 commercial banks in Trans Nzoia County. The banks are: The Cooperative Bank of Kenya Ltd, Sidian Bank, Equity Bank Ltd, Barclays Bank Ltd, Family Bank Ltd, I&M Holdings Ltd, K-Rep Ltd Housing Finance Co Ltd, Kenya Commercial Bank Ltd, National Bank of Kenya Ltd, Standard Chartered Bank Ltd NIC Bank Ltd, and Diamond Trust Bank Kenya Ltd.

In this study, all the 238-management staff across the nine departments of the eleven commercial banks in Trans Nzoia County formed the target population. The management staff is preferred in this study because they are the upper echelons of decision making and therefore understand the issues regarding CSR and how they affect the organizational image. The target population is summarized in table 1.

Table 1: Target population

Respondents	**Frequency**
Corporate strategy	38
Finance	22
Human capital and administration	19
Innovation and payments	33
Corporate and SME Banking	29
Strategic partnerships, collaborations and investor relations	16
Operations and customer experience	32
Credit	14
Special projects	15
TOTAL	**238**

Data Collection Procedures

Data collection exercise took take place in Trans Nzoia County, Kenya involving 11 commercial banks. It lasted for a most of 3 weeks. Before actual collection of information begin, the researcher sought for and introductory letter from Jomo Kenyatta University of Agriculture and Technology. Preliminary visits were created to a number of the banks head offices to enable the researcher familiarizes with the bank office's locations and to gather preliminary data from explicit banks, departments applicable within the industry, reports, websites, and journals. The researcher then delivered the questionnaires face to face to the respondents by visiting them within the banks (in the case of branch managers) and branch community champions. The study adopted a drop and picks methodology of the questionnaires, and it required the respondents to fill out the forms in time to relinquish them ample time to reply to the items of questionnaire. The questionnaires were then collected once and preparations for data analysis and presentation.

Data Analysis and Presentation

In this study, both descriptive and inferential data analysis techniques were used. According to Mugenda and Mugenda (1999), the first step in data analysis is to describe or summarize the data using descriptive statistics. Data was edited, coded, classified and

summarized into categories. In order to make the data collected amenable to statistical analysis using the Statistical Package for Social Sciences (SPSS) version 28, the data was coded as follows: For nominal data, for example, representing demographics of the respondents and other characteristics of the bank to be studied such as, male = 0 and female = 1. In categorical data where Likert scale is used representing, 1- 5 where, 1 imply strongly disagree, 5- imply strongly agree was used. Descriptive data analysis started during data collection. Descriptive data was analyzed by use of frequencies and central tendencies and presented in form of tables. For inferential purposes, a number of steps and/or analysis are necessary so as to achieve the goal which envisaged in this study.
Multiple regression analysis was conducted to establish inferential data. Multiple regression analysis was used to find the associations between the dependent and independent variables. Multiple regressions are preferred because it is the method that utilizes two or more independent variables to make a prediction about a dependent variable. Analyzed data was presented in form of percentages and through frequency tables.
Because there are four independent variables in this study the multiple regression models generally assumed the following equation;

$$Y= \beta_0 + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + \beta_4X_4 + \varepsilon$$

Where:
Y = Organizational image
β_0=constant; β_1, β_2, β_3 and β_4 = regression coefficients
X_1= Economic strategy
X_2= Philanthropic Strategy
ε=Error

RESEARCH FINDINGS AND DISCUSSION

Response Rate

In this study, a total of one hundred and five (105) questionnaires were distributed in 11 commercial banks in Trans Nzoia County. Out of the 105 questionnaires that were distributed, 94 were satisfactorily filled, 7 were not satisfactorily completed and 4 were unreturned for analysis. The ninety-four (94) questionnaires that were satisfactorily filled and returned for analysis yielded a return rate of 89.52 percent. This questionnaire return rate was very reliable response rate to enable generalizations of the study findings. This agrees with Zikmund et al., (2010) who noted that a response rate of 70 percent and above is a reliable response rate.

Table 2: Response Rate

Questionnaire Response	No	Percentage
Satisfactorily Filled	94	89.52
Not Satisfactorily Filled	7	6.66
Un-returned	4	3.81
Total	**105**	**100**

Presentation of Findings

Effect of Economic Strategy on Organizational Image

First, the respondents were asked whether the organization has been profitable in the last 1year. The distribution of findings showed that 42.5 percent of the respondents strongly agreed, 40 percent of them agreed, 13.75 percent of the respondents had no idea, 2.25 percent disagreed while 1.25 percent of them strongly disagreed. These findings indicated that the organization has been profitable in the last 1year.
The respondents were also asked whether the organization is committed to being as profitable as possible. The distribution of the responses indicated that 28 percent strongly agreed to the statement, 58.75 percent of them agreed, and 11.25 percent of them were neutral, 1.25 percent of them disagreed while 1.25 percent of them strongly disagreed to the statement. The findings showed that the organization is committed to being as profitable as possible.
In addition, the respondents were also asked whether the net profit of the firm for the last 1 year greatly related to expectations. The distribution of the responses indicated that 12.5 percent strongly agreed to the statement, 17.5 percent of them agreed, and 1.25 percent of them were had no idea, 32.5 percent of them disagreed while 36.25 percent of them strongly disagreed to the statement. These findings indicated that the net profit of the firm for the last 1 year was not greatly related to expectations.
The respondents were asked whether the net profit of the firm has consistently been high for the last 1 year. The distribution of the responses indicated that 20 percent strongly agreed to the statement, 32.5 percent of them agreed, 16.25 percent of them were neutral while 21.25 percent and 10 percent of them disagreed strongly and disagreed to the statement respectively. These show that the net profit of the firm has consistently been high for the last 1 year.
The respondents were asked whether the organization has performed in a manner consistent with maximizing earnings per share. The distribution of the responses indicated that 12.5 percent strongly agreed to the statement, 17.5 percent of them agreed, 1.25 percent of them were neutral while 36.7 percent and 32.5 percent of them disagreed strongly and disagreed to the statement respectively. These show that the organization has not performed in a manner consistent with maximizing earnings per share.
The respondents were also asked whether the company has maintained a high level of operating

efficiency. The distribution of the responses indicated that 25 percent strongly agreed to the statement, 58.75 percent of them agreed, and 11.25 percent of them were neutral, 1.25 percent of them disagreed while 1.25 percent of them strongly disagreed to the statement. The findings show that the company has maintained a high level of operating efficiency.

Finally, the respondents were also asked whether the company has achieved a successful position on the market in the last 1 year The distribution of the responses indicated that 12.5 percent strongly agreed to the statement, 17.5 percent of them agreed, and 1.25 percent of them were had no idea, 32.5 percent of them disagreed while 36.25 percent of them strongly disagreed to the statement. These findings indicated that the company has achieved a successful position on the market in the last 1 year.

Table 3: Effect of Economic Strategy on Organizational Change

Statements		SA	A	N	D	SD
Our organization has been profitable in the last 1year	%	43	40	14	20	1
Our organization is committed to being as profitable as possible	%	25	59	11	1	1
The net profit of the firm for the last 1 year greatly related to expectations	%	13	17	1	33	36
The organization has performed in a manner consistent with maximizing earnings per share	%	20	33	16	21	10
The company has maintained a high level of operating Efficiency	%	13	18	1	37	33
The company has achieved a successful position on the market in the last 1 year	%	25	59	11	1	1

Effect of Philanthropic Strategy on Organizational Image

From the table below, the respondents were asked whether the organization performs in a manner consistent with the philanthropic and charitable expectations of society. The distribution of findings showed that none of the respondents strongly agreed to the statement, 15.6 percent of them agreed, 30.8 percent of the respondents were neutral while 28.0 percent disagreed, and 20.2 strongly disagreed. These findings implied that the organization performs in a manner consistent with the philanthropic and charitable expectations of society.

The respondents were also asked whether the organization contributes resources regularly to the community and to charity. The distribution of the responses indicated that 51.5 percent strongly agreed to the statement, 38.2 percent of them agreed and 6.4 percent of them were neutral while 3.9 percent of them disagreed. None of the respondents strongly disagreed to the statement. These findings implied that majority of the respondents agreed that the organization contributes resources regularly to the community and to charity.

The respondents were also asked whether the organization voluntarily supports projects that enhance the community's quality of life. The distribution of the responses indicated that 43.5 percent strongly agreed to the statement, 47.5 percent of them agreed, 5.5 percent of them were neutral while 2.9 percent of them disagreed and strongly disagreed to the statement respectively. These findings indicate that the organization voluntarily supports projects that enhance the community's quality of life.

The respondents were asked whether the organization is actively involved in a project(s) with the local community. The distribution of the responses indicated that 52.2 percent strongly agreed to the statement, 31.9 percent of them agreed while 10.9 percent of them were neutral. None of the respondents disagreed or strongly disagreed to the statement. These findings implied that majority of the respondents agreed that the organization is actively involved in a project(s) with the local community.

The respondents were asked whether the staff members are constantly involved in charity and volunteer work on behalf of the firm. The distribution of findings showed that 51.5 percent of the respondents strongly agreed, none of them agreed, 6.4 percent of the respondents were neutral while 38.2 percent disagreed, and 3.9 percent of the respondents strongly disagreed to the statement. These findings implied that majority of the respondents agreed that the staff members are constantly involved in charity and volunteer work on behalf of the firm.

Table 4: Effect of Philanthropic Strategy on Organizational Image

Statements		SA	A	N	D	SD
Our organization performs in a manner consistent with the philanthropic and charitable expectations of society	%	0	16	31	28	20
Our organization contributes resources regularly to the community and to charity	%	4	38	6	0	52
Our organization voluntarily supports projects that enhance the community's quality of life	%	44	47	6	3	1

Our organization is actively involved in a project(s) with the local community	%	52	32	16	0	0
Our staff members are constantly involved in charity and volunteer work on behalf of the firm	%	20	28	5	16	30
The staffs are usually oriented on gender mainstreaming before they are appointed.	%	4	38	6	0	52

Organizational Image

The dependent variable was organizational image commercial banks in Trans Nzoia County, Kenya. In determining this objective, the respondents were requested to respond to several statements regarding organizational image. From the table below, the respondents were asked whether CSR has led to Sales growth. The distribution of findings showed that 37.5 percent of the respondents strongly agreed, 27.5 percent of them agreed, 16.25 percent of them were neutral, 11.25 percent disagreed while 7.5 percent of them strongly disagreed. The findings show that CSR has led to Sales growth.

The respondents were also asked whether the organization has put in place elaborate policies to ensure it's well managed. The distribution of the responses show that 10.0 percent strongly agreed to the statement, 46.0 percent of them agreed, and 3.75 percent of them were neutral, 12.25 percent of them disagreed while 16.25 percent of them strongly disagreed to the statement. These findings implied that the organization has put in place elaborate policies to ensure it's well managed.

The respondents were also asked whether CSR has led to improved public relationship influenced by philanthropic activities. The distribution of the responses indicated that 29.2 percent strongly agreed to the statement, 29.1 percent of them agreed, and 19.1 percent of them were neutral, 18.2 percent of them disagreed while 4.4 percent of them strongly disagreed to the statement. These findings show that CSR has led to improved public relationship influenced by philanthropic activities.

The respondents were asked whether CSR has led to increased Customer satisfaction through quality products and services. The distribution of the responses indicated that 12.6 percent strongly agreed to the statement, 29.2 percent of them agreed, 27.6 percent of them were neutral while 30.5 percent and 0 percent of them disagreed strongly and disagreed to the statement respectively. These findings indicate that CSR has led to increased Customer satisfaction through quality products and services.

The respondents were further asked whether the organization has maintained positive publicity and reputation with the public. The results obtained indicated t that 37.5 percent of the respondents strongly agreed, 27.5 percent of them agreed, 16.25 percent of them were neutral, 11.25 percent disagreed while 7.5 percent of them strongly disagreed. The findings show that the organization has maintained positive publicity and reputation with the public.

Finally, the study was interested in finding out the organization has put in place practice to foster innovativeness. The study showed that 31.0 percent strongly agreed, 40.8 percent agreed, 21.7 percent were neutral, 6.5 percent disagreed, while none of the respondents strongly disagreed. This means the organization has put in place practice to foster innovativeness.

Table 5: Organizational Image

Statements		SA	A	N	D	SD
CSR has led to Sales growth	%	31	41	22	7	0
The organization has put in place elaborate policies to ensure it's well managed.	%	32	17	27	17	12
CSR has led to improved public relationship influenced by philanthropic activities	%	29	29	19	18	4
CSR has led to increased Customer satisfaction through quality products and services	%	13	29	28	31	0
The organization has maintained positive publicity and reputation with the public.	%	31	41	22	7	0
The organization has put in place practice to foster innovativeness.	%	31	41	22	7	0

Inferential Statistics

Correlation Analysis

Table 6: Correlation Matrix

	Organizational image	Economic strategy	Philanthropic strategy

Organizational image	1		
Economic strategy	.196 **	1	
Philanthropic strategy	.520 *	.704 **	1

**Correlation is significant at the .01 level (2-tailed). *Correlation is significant at .05 level (2-tailed).

Correlation analysis was utilized in this study to show the relationship between the independent and dependent variables. In this study, Pearson's correlation coefficient was used to control the magnitude and direction of relationships between dependent and independent variables. Correlation coefficient (R) values are assumed to be between -1 and +1. A value of 0 implies that there is no relationship, a correlation coefficient +1 indicates that the two variables are perfectly correlated in a positive linear sense, i.e., both variables increase together while a correlation coefficient value -1 indicates that two the variables are perfectly correlated in a negative linear sense, i.e., one variable increases as the other decreases (Collis and Roger, 2013; Neuman, 2006; Sekeran, 2008; Kothari, 2012).
Correlation coefficients are the statistical method used to explore the five variables: Economic strategy, legal strategy, ethical strategy, philanthropic strategy, and organizational image of commercial banks in Trans Nzoia County. The results of the correlation analysis are presented in the table below:

Model Summary

The coefficient of determination is used to explains the extent in which changes in the dependent variable can be explained by the change in the independent variables or by the percentage of the change in the dependent variable (organizational image of commercial banks) which is explained by the four independent variables (Economic strategy, legal strategy, ethical strategy, and philanthropic strategy). The four independent variables studied explain only 64.5% of the effects of the independent variables on organizational image represented by R2, which means that other factors not studied in this research contribute 35.5% to the effects of independent variables on organizational image. Therefore, more research is needed to investigate the other factors affecting organizational image (35.5%).

Table 7: Model Summary

Model	R	R square	Adjusted R Square	Std. Estimation error
One	.805	0.649	0.645	.000

a. Predictors: (constant), Economic strategy, and philanthropic strategy.
b. Dependent variable: organizational image

ANOVA Model

The study results in ANOVA table 4.15 indicated that the coefficient of determination discussed above was significant as evidence of an F ratio of 14.692 with a p-value of 0.000 <0.05 (significance level). Therefore, the model was adapted to predict organizational image using economic strategy, legal strategy, ethical strategy, and philanthropic strategy.

Table 8: ANOVA

Template		Sum of squares	Df	Medium square	F.	Sig
1	Regression	59.912	4	59.912	14.692	.05^{b}
	Residue	1361.945	94	4.078		
	Total	1421.857	98			

Regression Coefficients

From the coefficient table (table 9), the regression model can be derived as follows:

$Y = 1.095 - 0.407_{X\,1} + 0.344_{X\,4}$

Table 9: Regression Coefficients

Coefficients[a]					
Model	Unstandardized Coefficients		Standardized Coeffients	t	Sig
	β	Std Error	Beta		
(Constant)	1.095	.186		5.902	.000
Economic Strategy	-0.407	.051	.307	2.921	.000
Philanthropic Strategy	0.344	.0043	.327	15.631	.000

Test of Hypotheses

Hypothesis One

Ho_1: Economic Strategy do not have a statistically significant effect on Organizational Image.

The first hypothesis of the study stated that there is a significant relationship between economic strategy and organizational image of commercial banks. The results of Table 4.16 showed that economic strategy had estimation coefficients that were significant based on $\beta1 = -0.307$ (p-value = 0.000 which is less than $\alpha = 0.05$), so we accept the hypothesis and conclude that there is a significant relationship between economic strategy and organizational image. This suggests that there is a decrease of up to 0.307 units in organizational image for each unit of increase in economic strategy. Furthermore, the effect of economic strategy is greater than the effect attributed to the error, this is indicated by the value of the test t = 2.921.

Ho: Philanthropic Strategy does not have a statistically significant effect on Organizational Image.

The study's fourth hypothesis suggested that there is a significant relationship between philanthropic strategy and organizational image. This was supported by the findings, as philanthropic strategy had a positive and significant effect on organizational image of commercial banks in Trans Nzoia County based on $\beta4 = 0.327$ (p-value = 0.000 which is less than $\alpha = 0.05$). This suggests that there is an increase of up to 0.327 units in organizational image for each unit of increase in philanthropic strategy. The effect of philanthropic strategy is eight times that attributed to error.

SUMMARY, CONCLUSION AND RECOMMENDATIONS

Summary of Results

Effect of Economic Strategy on Organizational Image

The first objective of this study was to find out the effect of economic strategy on organizational image of commercial banks in Trans Nzoia County. The study established that the organization has been profitable in the last 1year. The study further showed that the organization is committed to being as profitable as possible. The findings of the study also indicated that the net profit of the firm for the last 1 year was not greatly related to expectations. The study revealed that net profit of the firm has consistently been high for the last 1 year. The study further showed that the organization has not performed in a manner consistent with maximizing earnings per share. The findings of the study also showed that the company has maintained a high level of operating efficiency. Finally, the study findings indicated that the company has not achieved a successful position on the market in the last 1 year.

Effect of Philanthropic Strategy on Organizational Image

The fourth objective of this study was to find out the effect of philanthropic strategy the organizational image of commercial banks in Trans Nzoia County. The study findings revealed that to some extent the organization performs in a manner consistent with the philanthropic and charitable expectations of society. Additionally, the study findings showed that majority of the respondents agreed that the organization contributes resources regularly to the community and to charity. The study further showed that the organization voluntarily supports projects that enhance the community's quality of life. The study also revealed that majority of the respondents agreed that the organization is actively involved in a project(s) with the local community. Finally, study findings showed that the staff members are constantly involved in charity and volunteer work on behalf of the firm.

Organizational Image

The dependent variable was organizational image of commercial banks in Trans Nzoia County. In determining this objective, the respondents were requested to respond to several statements regarding CSR and how it affects organizational image. The findings the study showed that CSR has led to Sales growth. The study further established that the organization has put in place elaborate policies to ensure it's well managed. Additionally, the findings of the study showed that CSR has led to improved public relationship influenced by philanthropic activities. The study also revealed that CSR has led to increased Customer satisfaction through quality products and services. On the other hand, the findings of the study showed that the organization has maintained positive publicity and reputation with the public. Finally, the study revealed that the organization has put in place practice to foster innovativeness.

Conclusion

The study made the following conclusion in relation to the findings of the study:

Effect of Economic Strategy on Organizational Image

The study concluded that there is a significant relationship between economic strategy and organizational image. This suggests that there is a decrease of up to 0.307 units in organizational image for each unit of increase in economic strategy. Furthermore, the effect of economic strategy is greater than the effect attributed to the error, this is indicated by the value of the test $t = 2.921$.

Effect of Philanthropic Strategy on Organizational Image

The study suggested that there is a significant relationship between philanthropic strategy and organizational image. This was supported by the findings, as philanthropic strategy had a positive and significant effect on organizational image of commercial banks in Trans Nzoia County based on $\beta 4 = 0.327$ (p-value = 0.000 which is less than $\alpha = 0.05$). This suggests that there is an increase of up to 0.327 units in organizational image for each unit of increase in philanthropic strategy. The effect of philanthropic strategy is eight times that attributed to error.

Recommendations

Based on the results, the study recommended the following:

Economic Strategy

The study recommends that the commercial banks should focus on operationalizing economic strategy such as providing loans to the local communities as a way of enhancing and promoting corporate social responsibility.

Philanthropic Strategy

The study findings revealed that to some extent the organization performs in a manner consistent with the philanthropic and charitable expectations of society. This study recommends the commercial banks should have robust and long-term philanthropic plans to enable them maintain and increase the number of customers.

Areas for Further Research

The study analyzed the effect of corporate social responsibility strategy on organizational image of commercial banks in Trans Nzoia County, Kenya. The study recommends that another study be conducted on effect of corporate social responsibility in other sectors such as the county governments or national government. Additionally, a replication study must be conducted in another county for there to be conclusive and sufficient results regarding the study.

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