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An assessment of Corporate Social Responsibility in Lusaka – A case of Zambia National Commercial Bank and First National Bank
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By: Belia Mulenga
School of Business/Humanities
Information and Communications University,
Lusaka, Zambia.
mbeliajr@yahoo.com

Kelvin Chibomba
School of Business/Humanities
Information and Communications University,
Lusaka, Zambia

ABSTRACT

This study assessed Corporate Social Responsibility (CRS) in the banking sector in Lusaka, a case of Zanaco and First National Bank. The aim was to principally establish whether the institutions in the banking sector were socially responsible and were fulfilling their side of the social contract as expected by society.

A descriptive research design was used and a mixed method approach which combined both qualitative and quantitative paradigms was adopted. Data was collected from 50 participants; 10 Directors and 40 officers from different departments such as Corporate Affairs and Human Resource. Convenience and purposive sampling techniques were used to select the participants.

The data was collected using a questionnaire and interviews. The qualitative data was analysed thematically and quantitative data through Statistical Package for Social Sciences (SPSS) version 16.0 computer software generating simple descriptive statistics in form of frequencies and graphs.

The study revealed that the perceptions of CSR were diverse, but mostly influenced by the corporate cultures and prevailing circumstances. The main reasons for lack of implementation included; lack of adequate resources and not enshrining the CSR in the corporate strategic visions. It was revealed that Institutions which promoted CSR performed better than those that did not.

24% of the respondents agreed that banking institutions were generally socially responsible while the 50% were neutral and 26% disagreed, an indication that there was a lack of awareness on CSR issues. Additionally, 38% strongly agreed that CSR should be mandatory as it was a strategic issue. About 70% agreed on adherence to government regulations. However, despite the positivity and optimism that CSR brings to the corporate table, companies do not always accept their responsibilities in this area in good spirit, with a fair number of companies only adopting CSR mainly as a marketing gimmick.

The study recommended strengthening of awareness about CSR through sensitisation workshops; Making CRS mandatory; introducing it as a subject in learning institutions; embedding it in strategic visions and allocating adequate resources to CSR activities. As a way of monitoring CSR and ensuring compliance, government through the Ministry of Community Development and regulatory bodies such as ZEMA could include a component of CSR in their compliance monitoring activities.

Keywords: *Corporate Social Responsibility, Contribution, Society, Community development, Economic development, Environment development, Resources*

1.0 INTRODUCTION

Corporate social responsibility (CSR) is a self-regulating business model that helps an institution to be socially accountable to itself, its stakeholders, and the public. By practicing corporate social responsibility, companies become conscious of the kind of impact they are have on all aspects of society including economic, social, and environmental. To engage in CSR means that, in the normal course of business, an institution is operating in ways that enhance society and the environment, instead of contributing negatively to them, Community Glossary (2009).

Frederick (1994) defined corporate social responsiveness as "the capacity of a corporation to respond to social pressures". CSR is a broad concept that can take many forms depending on the institution and industry. CSR is as important for the community, as it is for an institution. The role of business in society has been discussed at various fora and in literature since time immemorial. According to Hobbes et al. (1778), it is believed that there exists a social contract between a business and the community within which it operates. The contract is both explicit and implicit and governs the operations of a business within a given community, Frooman (1997). On the one hand, the community or society presents institutions with the opportunity and environment to operate in or conduct businesses in for as long as possible Zadek (2004). On the other hand, businesses are expected to focus on economic development and an improved quality of human life, Garriga and Mele (2004). Businesses are expected to show the impact they have on society economically, socially and environmentally.

The European Commission succinctly defined CSR as "the responsibility of enterprises for their impacts on society" Hong et. al (2012). There are basically four types of CSR; environment, philanthropy (benevolence), ethical business and the economy, Frooman (1997). The responsibility of an institution is not only to its shareholders but also the environment and society at large. The interests of both the shareholders and stakeholders may not necessarily be similar, but they have to be balanced in one way or the other. The CSR initiatives includes; religious, educational, health, and other areas. Often, institutions that adopt CSR programs have grown their business to the point where they can give back to society. Additionally, the more visible and successful a corporation is, the more responsibility it has to set standards of ethical behaviour for its peers, competition, and industry Holmes et. al (2002).

1.1 BACKGROUND

Corporate Social Responsibility (CSR) has gained great traction as a movement encouraging institutions to take responsibility for the impact they have on the greater society, beyond their pursuit of profit. Organisations choose to focus on the social, economic, and environmental aspects in their own community and the communities they operate in (Lee, 2008).

CSR is a very broad topic with no clear-cut definition. However, some good definitions include the one by Lord Holmes and Richard Watts (1976) in "The World Business Council for Sustainable Development in its publication Making Good Business Sense, where they defined CSR "*as the continuing commitment by businesses to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large*". In essence CSR is a concept that reflects the company's voluntary decision to participate in the improvement of society, Baker (2004). The concept of CSR is still a subject of debate and criticism. Proponents argue that it has a solid business case, and corporations receive many benefits because they work for a broader and more long-term than their own short-term gain momentarily Carroll (1991). Critics argue that social responsibility moves away from the fundamental economic role of businesses, and distracts the company form its main goal of profit maximization.

CSR has taken off in many nations, including the developing world and Zambia is not an exception. Zambia is a middle-income country, the impressive GDP growth has been fuelled by growth which is concentrated around the Copperbelt, where mining copper has brought prosperity to mine owners. Beyond the Copperbelt and Lusaka, there has been very little rural development leading to gross inequality between rural areas and urban areas.

Noyoo (2007) reported that areas outside the Copperbelt have a reputation for being exploited for local labour and resources, for instance in the green belt areas such as Mkushi, CSR is basically non-existent. Rural labour and resources in Mkushi are being exploited by large, powerful companies from outside of the country many of which have a large presence in Zambia. In spite of some of these companies being responsible for allocating 2% of their resources to CSR, only a few of them meet this mark. Mkushi is inundated with commercial farmers from various parts of the globe but there is almost no presence of CSR in the area. Until recently, Solwezi and the North Western province was another underdeveloped area in spite of hosting big mines in Lumwana which contribute largely to the national treasury (JCTR report 2017). CSR activities in Zambia claimed by corporates are shady and show no formal reporting structures that are available for scrutiny. There seems to be very little reporting on the impact CSR activities increasing the likelihood of "eye washing".

The field of CSR has become more important than ever before in the whole world with most companies realizing that they do not operate in a vacuum and have an obligation to the communities in which they operate. Businesses are now expected to actively participate in various societal issues including internalizing environmental and social concerns into their operations whilst taking account of what has happened in the past with regard to CSR scandals especially in the recent past JCTR report (2017).

1.2 STATEMENT OF THE PROBLEM

There has been so much emphasis on the importance of Corporate Social Responsibility (CSR) as a self-regulating business model that helps an institution to be socially accountable to itself, its stakeholders, and the public by making an impact on all aspects of society; economic, social, and environmental. Nonetheless, CSR in Zambia has been a source of concern and at the centre of discussion in the recent past. In spite of the discussions, there appears not to be deliberate measures of its performance, the challenges faced in its implementation and adherence to the laws and regulations of the land. Many of the companies in Zambia appear not to be aware of their role with regard to CSR nor have they entrenched CSR initiatives in their operations hence failing to meet the 2% allocation towards CSR from their resources. Despite the positivity and optimism that CSR brings to the corporate table, companies do not always accept their responsibilities in this area in good spirit, with a fair number of companies only adopting CSR mainly as a marketing gimmick. In some cases, firms are coerced into adopting CSR and do so with insufficient enthusiasm and vigour. This scenario has resulted in most the parts in Zambia remaining underdeveloped and lacking many of the basic social amenities such as health centers and schools hence losing the concept of CSR. This paper sought to assess the performance of banking institutions on the CSR aspect and address the above issues, using the experience of the selected banks as case studies.

1.3 General Objective

The general objective was to assess Corporate Social Responsibility (CRS) in the banking sector in Lusaka.

1.3.1 Specific Objectives

The specific objectives of the study are:

(i) To establish the level of awareness on corporate social responsibility issues in the banking institutions operating in Lusaka

(ii) To determine whether the institutions are fulfilling their side of the social contract, that is, their responsibilities of being good corporate citizens as expected by society.

(iii) To assess the benefits of CSR and factors affecting the effective implementation of CSR

(iv) Assess the level of influence from government on CSR issues

1.4 Significance of the study

The study aimed at assessing Corporate Social Responsibility (CRS) initiatives as well as establishing whether banking institutions in Lusaka are socially responsible. as expected by society. The study was significant because it would add to the scanty body of knowledge of CSR in relation to the banking institutions in Lusaka especially that there is insignificant literature in the field, and very little on the banking sector. The study also tried to establish whether adequate sensitization has been conducted on CSR or it's been left to the institution's judgement or choice. Furthermore, the study will inform policy formulation for new CSR interventions as it will document lessons learnt and useful feedback from institutions.

1.5 Limitations of the study

The dominant limitation of the study was the focus on one provincial catchment area. The study was delimited to the Government institutions within Lusaka Province. This was due to insufficient funding and time constraints for the research to be rolled out to all the provinces. Conducting research in government institutions proved to be challenging for the researcher due to the bureaucratic nature of the institutions. There was a limitation in terms of respondents due to the apparent uncertainty and perceived lack of confidence in budgeting issues in spite of them participating in budgeting or being budgeting committees' members in their respective institutions.

1.6 THEORETICAL FRAMEWORK

According to Lee (2008), there are various theories on Corporate Social Responsibility (CSR). Three mainstream theories however stand out and these are; the legitimacy theory, the stakeholder theory and the institutional

theory. The theories are similar in nature and are interrelated, thus they are complementary. The theoretical framework was employed as a theoretical foundation for the study relating to the reasons for CSR initiatives and this researcher attempted to obtain deep insights through more than one single theory in order to obtain full understanding of CSR practices. This researcher took a multi-theoretical perspective.

1.6.1 Legitimacy Theory

Legitimacy theory is a generalized assumption that the actions of an entity are desirable or appropriate within some socially constructed system of values, beliefs, and definitions Suchman (1995). The theory perceives that the institution and the surrounding community have close social relations as both are bounded in a social contract. The theory of the social contract states that the institution is present in a certain

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area because it is supported and guaranteed by government regulation and also a representation of the community. Thus, there is indirect social contract between the institution and the community. Therefore, CSR is a fundamental obligation of an institution that is not voluntary and the disclosure practices of corporate responsibility activities and institution performance should be acceptable to the society.

1.6.2 Stakeholder Theory

This theory states that the success and sustainability of an institution depends on its ability to balance the various interests of the stakeholders. Thus, the institution will achieve ongoing support and enjoy a growing market share, sales, and profits. Stakeholder theory is a theory that describes stakeholders who are responsible for the institution. The theory also states that the institution does not operate for its own profit, but should provide benefits to its stakeholders; shareholders, creditors, customers, suppliers, government and public, Freeman, (1984); Garriga, (2004);

1.6.3 Corporate Sustainability Theory

The theory stresses that in order to live and grow sustainably, corporations must integrate business goals with social and ecological objectives as a whole Porter and Kramer (2002). Business development should be based on three main pillars, i.e. economics, social, and environment in an integrated manner, and does not sacrifice the wellbeing of future generations to live and meet their needs. Corporate sustainability theory perceives society and the environment as the main pillar and foundation that determines the success of a business enterprise, therefore it must always be protected and empowered, Pawlik et al (2012).

The theory identifies that the corporate growth and profitability are essential.

1.7 Operational Definitions

Corporate Social Responsibility – the way companies manage their business processes to produce an overall positive impact on society. It is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce, (The World Business Council for Sustainable Development).

Corporation - A corporation is a business formed by a group of people, and it has rights and liabilities separate from those of the individuals involved. It has the right to enter into contracts, loan, borrow money, sue and be sued, hire employees, own assets and pay taxes Secchi (2007).

Society - A society represents people in general who are thought of as living together in organized communities with shared laws, traditions, and values. They share the same geographical territory, typically subject to the same political authority and cultural expectations.

Corporate citizenship - A recognition that a business, corporation or business organisation, has social, cultural and environmental responsibilities to the community in which it seeks a license to operate, economically and financially for its shareholders or stakeholders.

Community - A community is generally defined as a group of people sharing a common purpose, who are interdependent for the fulfilment of certain needs, who live in proximity and interact on a regular basis (Davies; 1960).

Community Development – The widely used meaning of community development is the one given by the United Nations (United Nations, 1971) in which it is defined as an organized effort of individuals in a community conducted in such a way to help solve community problems with a minimum help from external organizations. External organizations include government and non-government organizations, and corporations of various types and sizes such as small and medium enterprises (SMEs) and multinational corporations (MNCs) (Detomasi, 2008).

2.0 Literature review

Given the importance of similar studies and documentation, the literature review involved a critical review of the existing work that had been done and reviews conducted on the implementation of Corporate Social Responsibility (CSR). The review helped to answer the research questions, explored the various explanations of CSR and the potential gaps that existed in its successful implementation.

The review of available literature showed that skills needed for CSR do vary due to the diverse disciplines involved and also the complexity of the roles and responsibilities of CSR initiatives. It was noted that there are no specific qualifications required for this field. Because the field is relatively new, transferable skills and knowledge from other related specializations such as environmental management, business ethics, transfer of technology, human resource management and community development, are valued, Bakan (2004). In short, the skills required by CSR managers are classified as business skills, people skills and technical skills; and the specific skills required are further determined by the mission and vision of the organizations where the CSR managers serve, Seek (2009).

2.1 Corporate Social Responsibility

The issue of corporate social responsibility (CSR) has been debated since the 1950s. Latest analyses by Secchi (2007) and Lee (2008) reported that the definition of CSR has been changing in meaning and practice. The classical view of CSR was narrowly limited to philanthropy and then shifted to the emphasis on business-society relations particularly referring to the contribution that a corporation or firm provided for solving social problems. In the early twentieth century, social performance was tied up with market performance.

The present-day CSR (also called corporate responsibility, corporate citizenship) is a concept whereby business organizations consider the interest of society by taking responsibility for the impact of their activities on customers, suppliers, employees, shareholders, and other stakeholders as well as their environment. This obligation shows that the organizations have to comply with legislation and voluntarily take initiatives to improve the well-being of their employees and families as well as for the local community and society at large, Friedman (1970).

2.2 Challenges in implementing Corporate

As organizations embarked on the implementation of CSR strategies, they faced many challenges emanating from the microenvironment, the macro environment and the industry in which they operated. A case study was carried out to focus on the challenges experienced by an organization in implementing the social responsibility strategies and the measures employed to tackle these challenges (Pojasek; 2011). The organization studied was Johnson & Johnson due to their notable contribution to CSR and the continuous ranking that they had held as the most ethical and trustworthy as per the Harrison Interactive Corporate Study.

Challenges from the micro-environmental factors included inadequate budgets, poor communication and involvement of the commercial team (Secchi; 2007). From the macro environment they included the selection on high integrity partners, dependency syndrome among the beneficiaries of the projects, abuse of partnerships and poor reports that did not meet the deadlines, some were 'cooked' or were not availed at all. The lack of strategic vision was another challenge often attributed to the lack of top management commitment. Werther Jr et. al (2005) argued that CSR must be led, formalised, and introduced from the top of the organisation chart. This commitment towards CSR can be expressed by incorporating it into an institution's vision, Husted (2003). It has been noted that most companies are only addressing CSR at the operational level and have not integrated it in their visions and strategic objectives Pawlik et al. (2012).

The other challenge was firm's orientation towards short-term goals and profits. Unfortunately, CSR often entails short-term costs and only pays-off in the long-run. As a result, CSR may be ignored by myopic top management whose goal is to maximise short-term profits. Weak empirical support for the relationship between CSR and financial performance is another reason that causes the lack of strategic vision Drobetz et al, 2014).

2.3 Measures Employed to deal with Challenges

The CSR teams embarking on frequent impromptu supervisory visits to experience the real situations and progress of the projects on the ground was a measure employed. Through these close monitoring, corrections were made in good time. Regular trainings were conducted for the employees to embrace the concept of compliance, Holme and Watts (2002). CSR was considered as a strategic issue and needed to be included in the vision.

Institutions shifted focus from short term focus to long term Hong et al (2012). In addition, Jensen (2002) reported that there was need for institutions to commit more than just financial resources and programs needed to be integrated instead of operating in silos. In many large organizations, CSR remained its own branch on the tree which means opportunities for integration are often missed.

2.4 CRS implementation – Local perspective

In the recent few years, most institutions have realised the essence of CSR and have incorporated it in their decision making with some making a firm promise to embrace it and frequently report on its performance (Noyoo; 2007). In Zambia, institutions such as Trade kings, Airtel Zambia, NAPSA, FNB to name a few are believed to have firmly incorporated CSR in their programmes and often report on its performance. Whilst it a requirement in some countries for businesses to report on their communal and ecological performance, this appears not to be the case in Zambia and consequently companies do not feel obliged to report.

Academic literature on CSR is still expanding. Research on the subject is however relatively scarce, focusing mostly on a few selected companies' CSR practices in Zambia and how they relate to local communities and stakeholders. Several studies have been undertaken to explore the trends in the disclosure of CSR related information by some companies. Until recent times, most institutions have carried out their activities with little or no concern to environmental or societal issues, such as the Konkola Copper Mines scandal of polluting the Kafue river. The mining industries have been known to have abandoned mines, caused air pollution and greenhouse gas emissions, to mention a few. The emergence of the CSR movement has positively changed the situation and as the movement "continues to evolve and expand, it will have a substantial impact on improving the environmental and social performance of corporations".

2.5 Personal critique summary

The enforcement of CSR has not been structured and appears relaxed in Zambia such that most institutions get away with their scandals, unethical and/or irresponsible behavior. The profit motive appears more pronounced in most

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institutions than their role of good corporate citizenship. The reporting on CSR is also not enforced and very few institutions are reporting on these issues. The reporting is more voluntary than mandatory. There is need for government to enforce CSR reporting and possibly make the issue of reporting mandatory. Who inspects who? Who audits who? And for whose benefit is CSR? are some critical questions that need attention. It is recommended that the relevant state agencies include the aspect CSR in their inspections, audits and compliance monitoring without necessarily penalizing erring companies but rather encouraging ethical behavior unless there is continued underperformance or non-adherence.

There are some opponents who believe that a business has no social responsibility beyond compliance with the law. There are some businesses who believe that the only social responsibilities to be adopted are the provision of employment and payment of statutory contributions. This view seeks to maximize shareholder value (Milton; 1962). through profit maximization which has been a subject of debate at various fora as most businesses have a negative impact on society, the environment, civil society and government. However, in addition to making a profit, business should help to solve social problems even if it's not them who created them and whether or not they will benefit from the undertaking. This is on account that there is implied social contract between businesses and society in which there is some social expectation that a business would act in a particular manner, and this is what CSR attempts to address.

Nevertheless, some critics believe that CSR programs are undertaken by companies to distract the public from ethical questions posed by their core operations. They argue that the reputational benefits that companies receive demonstrate the hypocrisy of the approach Little (2006). This researcher's critique of the phenomenon lay in the assumption that, few studies have been done around the country on the implementation of the CSR initiatives.

3.0 METHODOLOGY

3.1 Research Design

Research design is defined as a plan used to study a problem or questions. It is a scheme, outline or plan that is used to generate answers to research problems (UNICEF, 2006). In order to fulfil the aim of this study, the research used the descriptive research design. The major purpose of descriptive research is description of state of affairs as it exists. Descriptive research is also useful in fact findings.

This researcher further adopted a mixed-method approach for this study due to the nature of the research. This approach combines the qualitative and quantitative research paradigms. It was found necessary to use the two paradigms to augment the research findings by providing a holistic understanding of the concept being reviewed. The quantitative approach provides qualities of validity, reliability, objectivity and generalizability to a study, whereas the qualitative approach ensures the achievement of a holistic view of the concept by exploring meanings, feelings, experiences and perceptions. The mixed methods approach allowed the researcher to, not only ensure validity of the findings, but also collect suitable information using different perspectives. A survey questionnaire tool was used and interviews were conducted which helped the researcher to collect data for the study.

3.2 Target population

The study was conducted in two banking institutions in Lusaka, Zambia. A study population is a set of cases, objects or events of interest to the researcher, from which a sample is drawn and to which the research findings would be generalized. The target population was banking institutions operating in Lusaka. There are about 16 commercial banks operating in Lusaka.

3.3.2 Sample size

The respondents for the study were drawn from the sampled institutions; Zambia National Commercial Bank (Zanaco) and First National Bank (FNB). The respondents included Corporate Affairs officers, marketing officers/PR officers/HR officers/Directors and officers from other departments. The respondents were 50 in total, comprising (28) males and (22) females who were selected purposefully and conveniently. The respondents were selected based on how they related to the subject being studied.

The 50 respondents were segmented as follows:

No.	Segment	No. of Participants
1.	Marketing officers/ Public Relation Officers/Finance Officers/Human Resource Officers and other Officers (Questionnaires)	40
2.	Directors and managers from participating Companies	10
	Total	**50**

Table 3 Segmentation of respondents

3.3. 1 Sampling technique

The researcher randomly chose the two banks and used the convenience and purposive sampling method to select respondents. A purposive sample is a non-probability sample that is selected based on characteristics of a population and the objective of the study. Purposive sampling is also known as judgmental sampling. This was used due to the fact that the researcher needed to focus on particular characteristics of the population that were of

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interest and were best to answer the research questions. This enhanced representativeness.

Convenience sampling on the other hand is a type of non-probability sampling where members of the target population that meet certain practical criteria, such as easy accessibility, geographical proximity, availability at a given time, or the willingness to participate are included for the purpose of the study. Convenience samples are sometimes regarded as 'accidental samples' because elements may be selected in the sample simply as they just happen to be situated, spatially or administratively, near to where the researcher is conducting the data collection. Convenience sampling is affordable, easy and the subjects are readily available. The researcher used the two sampling methods because he focused on officers who had a connection to the CSR directly or indirectly, image of the institution (purposive) and were willing to participate and easier to access (convenience).

3.4 Data collection methods and procedures

3.4.1 Data Collection instruments

The data collection instruments that were used for the study were a questionnaire and interviews with the participants. A questionnaire is a set of written questions on a sheet with spaces provided for respondents to respond to the questions. More often than not, questionnaires are self-administered, or they may be used during an interview. Although very useful, self-administered questionnaires can only be used for people who can read and write (implying that those who are not literate cannot participate)

For this study, a semi structured questionnaire with a 5-point Likert scale was used to collect data. Participants had to tick the appropriate number corresponding to their response. For example, 1 represented 'Strongly agree' 2, 'Agree', '3 'Undecided', 4 'Disagree' and 5 'Strongly disagree'. However, some questions only required 'Yes' or 'No' responses. Other questions were open ended; basically, soliciting for qualitative responses and provision of in depth, original and unique responses, without being limited by multiple choice or a 'yes' or 'no' option. The open-ended questions helped the researcher see things from the participants' perspective through feedback in their own words instead of standard responses.

The researcher also used interviews as a data collection instrument. Interviewing is one of the commonest methods of collecting information from individuals. Semi-structured interviews were conducted in which the researcher asked important questions in the same way each time but altered the sequence of the questions to probe for more information and the respondents answered the questions in different ways. The interview questions were in the same questionnaire mentioned above. The data collection instruments were chosen based on the advantages that they offer such as; affordability in gathering quantitative, a practical way to gather data**,** format of the questions, that is either open-ended or multiple choice. It was also quick and easier to collect results thus allowing for easy analysis of results. The interviews offer advantages of obtaining detailed information about personal feelings, perceptions and opinions.

3.4.2 Data collection procedures

Before commencing the fieldwork, the researcher sought permission to conduct the study from the Heads of respective institutions through an introductory letter from the Registrar of Information Communications University.

As mentioned above, data was collected through interviews with officers from finance department, planning, senior management and other departments. Questionnaires were distributed to the respondents, filled in and handed back to the researcher. The questionnaire had two parts; the quantitative section and the qualitative section. On the quantitative section, A Likert scale was created for most of the items and participants had to tick the appropriate numbers corresponding to their response as alluded to above. The qualitative section mostly open-ended questions and a few closed ended questions which were used as interview questions.

The data collection was from both the primary and secondary data sources. Primary source refers to original sources that are relied upon in the conduct of the study and aided the production of the final report. The primary source provides first-hand information. The Secondary source of data refers to data already collected by others and readily available e.g. information collected by government departments, published work of other Scholars or Authors and was used to supplement the primary source. Secondary data is less costly and less time consuming as it involves reviews of published and unpublished documents, reports journals and policy reports relevant to the study.

3.5 Data Analysis

Data Analysis is the process of systematically applying statistical and/or logical techniques to describe and illustrate, condense and recap, and evaluate data. Various analytic procedures "provide a way of drawing inductive inferences from data and distinguishing the signal (the phenomenon of interest) from the noise (statistical fluctuations) present in the data". In this study, the data was analyzed quantitatively and qualitatively. Tables of frequencies and percentages have been presented. Data was analyzed using SPSS 16.0 software. Graphs were produced from the tabulations and frequency tables used to describe the distribution of the above variables and presented data in comparative form. The adoption of the mixed method approach above helped address the inadequacies that come with relying on one approach such as quantitative tools of analysis to interpret data without being complemented by qualitative study methods.

3.7 Ethical Consideration

According to Rule and John (2011), the key aspects of the quality of research are the ethical relationships and its practices. Therefore, conducting research in an ethical and sound manner enhances the quality and trustworthiness of the research. Permission to conduct this study was sought from the relevant authorities by providing them with an introductory letter. The researcher informed the participants about their rights. The participants had the right to privacy and confidentiality and were assured that the information they were providing to the researcher was to be treated with confidentiality and would be for academic purposes only. Further, since the study was only interested in information regarding implementation of CSR and not identities of personalities, the anonymity of the participants and their institutions was highly guaranteed before, during and after the research.

4.0 FINDINGS AND DATA ANALYSIS

4.1 Findings and Data Analysis for Quantitative Variables

This section presents findings for the quantitative and qualitatively analysis for 50 respondents.

4.1.1 Distribution of respondents by Gender

The gender segmentation of the respondents for the study was 28 male respondents that is 56% while 22 were female representing 44%. The gender distribution of respondents is graphically shown in figure 1 below;

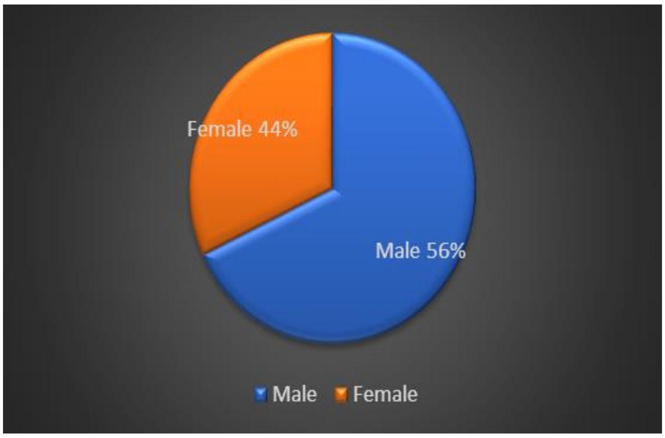

Figure 1

Table 4.1.2 Distribution on General Social Responsibility for banking institutions in Lusaka

Respondents were asked to indicate whether banking institutions in Lusaka were generally `socially responsible. The following were their responses:

	Frequency	Percent
Agree	12	24.0
Neutral	25	50.0
Disagree	8	16.0
Strongly Disagree	5	10.0
Total	50	100.0

SOURCE: FIELD SURVEY

The study shows that 24% of the respondents agreed that companies were generally socially responsible while the majority (50%) were neutral. 16% disagreed and 10% strongly disagreed.

Table 4.1.3 Distribution on whether CSR is considered a strategic Issue. Respondents were asked whether they thought CSR was a strategic issue. Responses were as presented below;

	Frequency	Percent
Strongly agree	15	30.0
Agree	14	28.0
Neutral	4	8.0
Disagree	10	20.0
Strongly Disagree	7	14.0
Total	50	100.0

SOURCE : FIELD SURVEY

The results show that 30% of the respondents strongly agreed that CSR was a strategic issue, 14% agreed, 8% were neutral while 20% disagreed and 14% strongly disagreed. The above statistics are further shown in Figure 2 below;

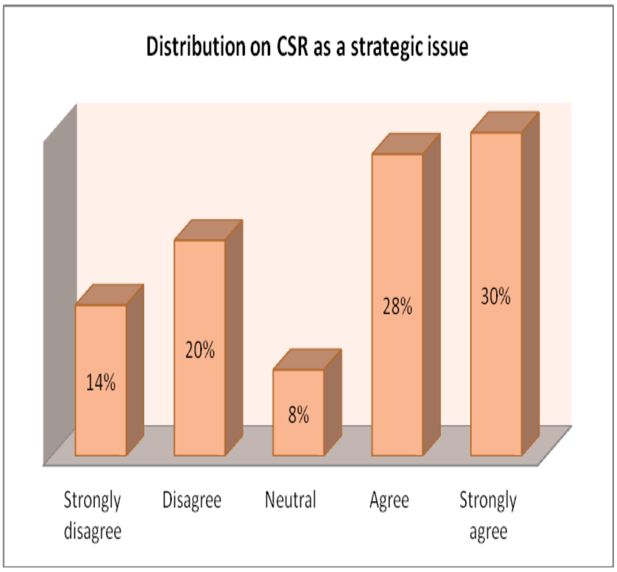

Figure 2

Table 4.1.4 Distribution of Institutions with interest in social issues

The respondents were asked on whether they viewed institutions which implemented CSR as showing that the institution was interested in social issues such as Poverty, unemployment, unequal opportunity, racism, and malnutrition. Their responses were as presented below:

	Frequency	Percent
Strongly agree	25	50.0
Agree	10	20.0
Neutral	3	6.0
Disagree	7	14.0
Strongly Disagree	5	10.0
Total	50	100.0

SOURCE: FIELD SURVEY

The results show that 50% of the respondents strongly agreed that implementation of CSR shows that an institution is interested in social issues, 20% agreed, 6% were neutral while 14% disagreed and 10% strongly disagreed. The above statistics are further shown in Figure 3 below

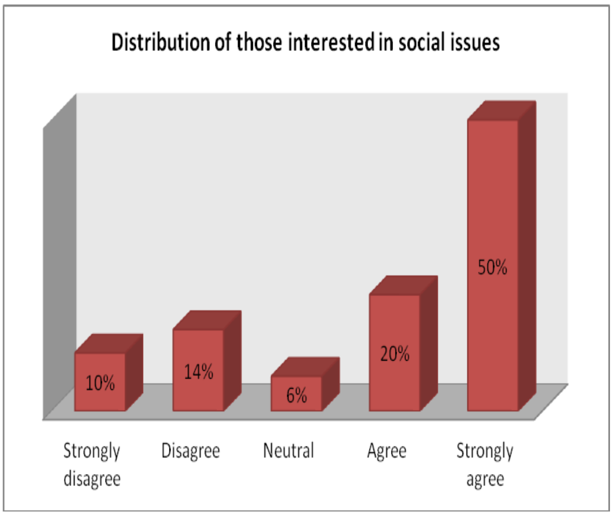

Figure 3

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Table 4.1.5 Distribution on the need for top leadership support for CSR

The attitudes and behaviour of top leadership can significantly influence the extent and nature of CSR practiced at any institution. Respondents were asked to indicate whether top management leaders support was critical in CSR activities. The responses were as presented below;

	Frequency	Percent
strongly agree	28	56.0
Agree	4	8.0
Neutral	2	4.0
Strongly Disagree	16	32.0
Total	50	100.0

SOURCE: FIELD SURVEY

Majority of the respondents (56%) strongly agreed that management support was vital, 8% agreed ,32% strongly disagreed and 4% were neutral.

Table 4.1.6 Distribution of whether CSR should be mandatory

Respondents were asked to indicate their views on whether CSR should be mandatory considering its significance. Their responses were as presented below:

	Frequency	Percent
strongly agree	19	38.0
Agree	8	16.0
Neutral	9	18.0
Disagree	9	18.0
Strongly Disagree	5	10.0
Total	50	100.0

SOURCE: FIELD SURVEY

The results show that 38% of the respondents strongly agreed, 16% agreed, 10% strongly disagreed and 18% disagreed and 18% were neutral.

Table 4.1.7 Distribution on companies merely giving Lip service on CSR

Respondents were asked on whether they felt banks were merely giving lip service on CSR instead of being socially responsible. The responses were as presented below:

	Frequency	Percent
strongly agree	13	26.0
Agree	7	14.0
Neutral	16	32.0
Disagree	10	20.0
Strongly Disagree	4	8.0
Total	50	100.0

SOURCE: FIELD SURVEY

According to the findings, 26% strongly agreed that companies were merely giving lip service to CSR, 14% agreed, 32% were to remain neutral, 20 % disagreed and only 8% strongly disagreed.

Table 4.1.8 Distribution on whether CSR increases competitive edge

Respondents were asked on whether CSR increased competitive edge for institutions and below were the responses.

	Frequency	Percent
Strongly Disagree	5	10.0
Disagree	13	26.0
Neutral	16	32.0
Agree	10	20.0
Strongly Agree	6	12.0
Total	50	100.0

SOURCE: FIELD SURVEY

The study revealed that 10% of the respondents strongly disagreed, 26% disagreed that CSR led to increased competitive edge, 32% were neutral while 20% agreed and only 6% of the respondents strongly agreed.

Table 4.2.9 Distribution on Stakeholders importance

	Frequency	Percent
Strongly Disagree	12	24.0
Disagree	4	8.0
Neutral	1	2.0
Agree	13	26.0
Strongly Agree	20	40.0
Total	50	100.0

SOURCE: FIELD SURVEY

Majority of the respondents (40%) strongly agreed that stakeholders were important, 26% agreed, 24% strongly disagreed, 8% disagreed, and very few (2%) respondents were neutral. The above statistics are further shown in Figure 7 below.

Table 4.1.10 Distribution on adherence to regulations

Respondents were asked on whether they believed that the institutions adhered to regulations in the implementation of CSR activities and below were the responses.

	Frequency	Percent
strongly agree	15	30.0
Agree	20	40.0
Neutral	8	16.0
Disagree	7	14.0
Total	50	100.0

SOURCE: FIELD SURVEY

Majority of the respondents (40%) agreed that regulations were followed, 30% agreed, 16% were neutral and only 14% disagreed.

Table 4.1.11 Distribution on Code of ethics

Respondents were asked whether their institutions had the code of ethics that they followed. The responses were as follows;

	Frequency	Percent
strongly agree	7	14.0
Agree	36	72.0
Neutral	6	12.0
Disagree	1	2.0
Total	50	100.0

SOURCE: FIELD SURVEY

Majority of the respondents (72%) agreed to having a code of ethics in place, 14% strongly agreed, 12% were neutral and only 2% of the respondents disagreed.

4.2 Qualitative Study Findings

This section presents qualitative findings based on interviews with 50 respondents from the bank's employees; Directors, Managers, Corporate Affairs officers, Public Relation officers, Human Resource officers, Marketing officers and officers from other departments.

4.2.1.Understanding and awareness of Corporate Social Responsibility

The study found that eighteen (18) respondents understood CSR as a way in which companies manage the business processes to produce an overall positive impact on society. Others stated that CSR is the continuing commitment by businesses to behave ethically and contribute to economic development of the local community and society at large. CSR is a broad concept.

A respondent from Zanaco referred to CSR as "*commitment to social investment by bringing its approach in line with the revised Sustainable Development Goals (SDGs). The bank continues to support worthy causes, organisations and charities aimed at poverty reduction*"

A respondent from FNB referred to CSR as "*a situation where institutional works are for the benefit of society, workers and community such as cleanliness and institutions should allocate atleast 2% of institutional profits to CSR"*

From the interviews, it was discovered that the banks CSR activities involved sponsoring some students, Supporting to District Hospitals by providing oxygen, assistance to cholera patients, sponsoring the Zambia National Team Under 20, conducting Financial Literacy for various target groups; children, women, farmers, SMEs, employees, environmental support and so on. It was further observed that public perception of an institution is critical to its success and by building a positive image that a community believes in, an institution can make a name for itself as being socially responsible. For instance, a bank offering loans or any incentives to customers.

4.2.2 The importance of CSR to an institution

The study revealed that institutions that have a genuine commitment to CSR substantially outperform those that do not, with an average return on assets a number of times higher and that CSR-oriented companies have a higher level of employee engagement, retention and provided a markedly better standard of customer service. CSR leads to improved public image. Consumers nowadays assess the institutions public image when deciding whether to do business with it or not. By embracing CSR, an institution stands out from competitors in the industry.

4.2.3 Allocation of resources to CSR activities

The study revealed that institutions do allocate resources to CSR activities which include philanthropic efforts such as charitable donations or programs. Institutions try to protect scarce resources by committing themselves to finding simpler ways of conducting banking transitions like mobile banking, online banking and soon. A number of respondents stressed on the need for firms to allocate sufficient financial resources to pursue CSR objectives and that CSR activities needed to be systematically planned as any other firm's activity to achieve its objectives. The allocation of enough resources towards CSR activities can enhance the banks' level of innovation and as help the firm increase achieve a higher level of CSR results.

4.2.4 Challenges faced in the implementation of CSR initiatives

Respondents were asked about possible causes of failure by the banking sector in Lusaka to embrace and fully implement the concept of CSR. Most respondents attributed the possible causes of failure to the lack of resources. The study revealed that budgets for implementing CSR were often inadequate and competed with other projects which guaranteed higher return on investments. Additionally;

i. Institutions do not have dedicated departments that manage CSR and, in many cases, the responsibility is assigned to other departments whose performance is appraised based on their original or substantive scope of duties.

ii. The profession on CSR being relatively new in Zambia and requires practitioners to be multi-disciplinary. The shortage of qualified candidates with the relevant knowledge and experience added to the problem of implementing CSR in the banking sector.

iii. Failure to include CSR in the institution's strategic vision. Most institutions addressed CSR at the operational level and did not integrate it in the vision and strategic objectives.

iv. The orientation towards short-term goals and profits. Unfortunately, CSR often entails short-term costs and only pays off in the long run. As a result, CSR is ignored by myopic top management whose goal is to maximize short-term profits.

v. Other challenges included non-review of policies, lack of measurement systems and full understanding of CSR. Others mentioned that CSR was seen to have political connotations or inclinations and subject to misinterpretation especially in developing countries like Zambia.

vi. CSR is not mandatory. Some banking institutions were international and thought that CSR was not important and could be a waste of resources.

4.2.5 How CSR can better be implemented

On how CSR can better be implemented, most respondents indicated the need to fully understand the institution's values and corporate culture as well as understanding CSR. Building strategies around institution's core competencies, which is aligning strategies around what the business already does well. The respondents also mentioned allocation of adequate resources and making sure that top management is very much involved in CSR issues. The need for more interaction with stakeholders in addition to allocation of more resources to CSR was also mentioned. Other interventions included the use social media to enhance CSR implementation by soliciting ideas, experiences and concerns from stakeholders.

5.0 DISCUSSIONS OF THE RESEARCH FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

5.1 General Social Responsibility in Zambia

Corporate Social Responsibility aims at being economically and socially useful by improving the lives of customers, building a better society for the long-term and creating value for shareholders, suppliers and communities. CSR is a corporation's initiative to assess and take responsibility for the institution's effects on the environment and social wellbeing. No one wants to work for an institution that pollutes the environment around them, puts the workforce in difficulty working conditions and so on.

The study found that 24% of the respondents agreed that institutions in the banking sector were generally socially responsible. Noyoo (2007), reports that there has been a drastic reduction in the level of involvement by private firms in programmes of genuine cause. In fact, it's now more common to see firms abandoning such responsibilities than taking them on. CSR activities can be very effective in bridging the gap between society's needs and where the obligatory hand of government cannot reach.

It's a huge task for any government to possibly meet all the human requirement of its people single-handedly, hence the need for collective efforts of all stakeholders. Even in developed countries, both formal and non-formal and public private partnerships in various aspects of the economy remain one of the most vital and useful vehicles for facilitating socio-economic development. Noyoo (2007) further reported that institutions needed to understand that good corporate responsibility is not philanthropy or mere charitable gesture. Any organization that takes up the challenge, will surely earn itself some acknowledgment and recognition. Taking up some road rehabilitation for instance, would provide a great opportunity for an institution to place their signposts or billboards mentioning that the road works have supported and maintained by them. This in turn will signify a good sense of corporate responsibility for the institution in question.

A good corporate responsibility can be exemplified by the initiative taken by FNB when the bank sponsored the under 23 National Football Team. Both FNB and Zanaco give loans to employees at good interest rates and provides financial literacy to the community. These kinds of initiative signify good corporate responsibility and is a demonstration of institutions reciprocating the support received from the local community. The benefits for CSR are long lasting and leave a remarkable and lasting impression on many people and in turn help create a strong corporate brand for the institution in its marketing efforts.

5.2 CSR as a Strategic Issue

30% of the respondents strongly agreed that CSR was a strategic issue. It is argued that CSR is used by some institutions to hide irresponsible behaviour, Fleming and Jones (2013), and simply comply with the bare minimum of government legislation, a form of 'greenwashing'. However, the evidence for the benefits of CSR beyond this is undeniable. The ultimate measure of strategic benefits from CSR activities is the value they create. As mentioned earlier, CSR can be linked with many advantages to a firm. There is increasing social pressure on institutions to increase their CSR activities and many companies are placing strategic bets on innovations on CSR-related issues. Therefore, it could be said that CSR may no longer be just a strategic differentiator, but a requirement in the eyes of the stakeholders. Institutions may now be at a competitive disadvantage if they do not integrate CSR into corporate strategy. Where there exists a possibility for competitive advantage, banks and other institutions will need to create strategies to embrace this, and all businesses now must-see CSR as a strategic issue.

5.3 Whether CSR should be mandatory

The study showed 38% of the respondents strongly agreed and 16% agreed that CSR should be made mandatory. These findings are in line with observations made by Carroll and Kareem (2010) who reported that CSR should be mandatory as it brings about a cultural change within the businesses. Institutions become committed towards societal welfare and environmental conservation. In addition, making CSR mandatory would bring about organized norms for penalising the companies. This would act as deterrent for institutions which are unwilling to contribute towards CSR activities. In the past companies used to invest in activities which were not very much beneficial to the society. Making CSR mandatory will make businesses more committed towards social causes and engagement with the local communities ensuring inclusive development in the long run Drobetz et al (2014). CSR should therefore be conducted through a structure that integrates social, financial and environmental goals. Education, healthcare, farmer's support, women's welfare, environment, energy and water conservation are areas where the banking sector can play a role. It is also evident that apart from development, CSR can address social imbalances. Social divides are increasing, and segments of society are seething with resentment. It only makes sense to be more inclusive.

Nevertheless 10% of the respondents strongly disagreed that CSR should not be mandatory. The respondents believed that CSR is a competitive tool for companies because it's not mandatory. In the spirit of competition, institutions voluntarily challenge each other by increasing their CSR programs in order to attract customer's recognition and purchase Drobetz et al (2014). For example, some banks such as FNB, Zanaco Barclays promote activities and sponsor sporting activities such as soccer. Making CSR mandatory means all companies will have to do the something for the communities. It will seem like normal taxation to the society which does not appeal, hence the institutions will not like to put in more effort because it will not bring any extra benefit as compared to it being voluntary Doane (2005).

The mandatory requirement will bring in other cost such as evaluation and monitoring cost. In addition, unlike the voluntary CSR whereby companies choose to spend without restrictions, the mandatory practice will require companies to employ CSR officers and CSR accountant to mention a few. This will bring in extra cost to the institution. On the government side, there will be a need for extra staff to monitor the compliance and enforcement of the law. Apart from these quantifiable monetary costs, companies will need to spend time drafting the CSR policies periodically, making sure that, they work within the ambit of the law. Hence if care is not taken, the cost of complying with mandatory provision may outweigh the benefits.

According to Spector (2008), an institution is a legal citizen. Another conventional argument for CSR is that companies are artificial persons in the society so it should contribute to the welfare of the community. If an institution is an artificial person then why should it be forced to make donation to society after paying tax? Are other persons in the society (human beings) forced to make donations? How many people are willing to donate their hard-earned salary after tax to societal welfare? Answers to these questions will clearly show that mandatory CSR is not fair to the institution and its investors. Some shareholders full time job is to analyze and invest in companies, implying that their salary is the dividends. So, a mandatory CSR spending is more of forcing donations from their salary, which in the practical sense maybe illegal and unfair.

5.4 CSR increases competitive edge

The study found that 30% of the respondents agreed that CSR increases the competitive edge. Frederick et. al (1992) reported that CSR means that a corporation should be held accountable for any of its actions that affect people, their communities and their environment. It may require an institution to forgo some of its profits if its social impacts are seriously harmful to the corporation's stakeholders or if its funds can be used to promote a positive social good. Tough competition has recently compelled firms to adopt something that is different from their rivals and has also put pressure on the firms to examine their philanthropic approach and other social activities. By so doing the companies can sometimes achieve a competitive advantage over its competitors.

When consumers find a product/service or an institution that is more inclined towards the CSR objectives; they would prefer to get the product/service or do business with such an institution to others. It is therefore important for an institution to develop a niche market for their products or services Pawlik et al (2012). For example, the former Finance Bank Zambia distinguished itself by long term social commitment through opening branches in remote rural areas for the benefit of rural communities. Institution should think in terms long-term advantages like reputation, goodwill etc. that can be achieved through acting responsibly than short-term interests which cause harm to the society or environment. Some respondents disagreed and others were neutral; this might be because these officers were not directly involved in the implementation and monitoring CSR activities in their institutions to know how CSR increases the competitive edge.

5.5 Importance of stakeholders

The study revealed that 40% of the respondents strongly agreed that stakeholders are important in CSR. This is supported by Orlitzky (2008) who reported that stakeholder engagement relates to mapping and being responsive to the needs of groups affected by, or dependent on, business activity and outcomes while accommodating and balancing their distinct interests. The respondents mentioned the following groups of stakeholders for the banks; employees, shareholders, investors, customers, business partners, suppliers, and regulators, civil society, community members, international organisations, and non-governmental organisations. Institutions increasingly recognise the business and reputational risks that come from poor stakeholder relations and the opportunities offered by constructive ones. Actively developing and sustaining good stakeholder relations is a prerequisite for improved risk management and better results on the ground Pojasek (2011). It allows institutions to better anticipate and act upon the rapidly changing societal expectations. At the same time, it allows them to adopt conflict-sensitive business practices as well as to establish consensus-building processes and trust between business and society in order to gain and maintain a social license to operate. McElhaney (2009) further reported that Stakeholder engagement provides opportunities to further align business practices with societal needs and expectations, helping to drive long-term sustainability and shareholder value. Stakeholder engagement is intended to help the practitioners fully realise the benefits of stakeholder engagement in their institutions, to compete in an increasingly complex and ever-changing business environment, while at the same time bringing about systemic change towards sustainable development.

5.6 Adherence to Regulations and availability of code of ethics

The study revealed that majority of the respondents 72% agreed that the Banks had a code of ethics in place and 70 % agreed that they adhered to regulations. This was expected as in the current competitive scenario, institutions need to adopt new forms of management and adhere to relevant requirements for social performance.

There are contemporary discussions on CSR that voluntary measures can help improve private-sector behavior, but voluntary activity is no substitute for regulation and there is evidence that companies that espouse voluntary approaches to meet environmental standards are frequently involved in resisting external regulations. This concerns mainly developing countries like Zambia, where national legislation framework is weak. Even if necessary, laws do exist, many governments in developing countries do not have political will or effective instruments to enforce them Lee (2008). In contrast, the regulation in developed world tends to be stronger. The companies should be bound by laws protecting the environment, human rights, etc. The regulations should extend to the activities of companies based outside the country. There is need to establish a regulatory framework "a minimum requested by law", and on the other international community may consider building an international commonly accepted legal framework to regulate the global activities of multi-national enterprises. Such an approach would help in overcoming low enforcement capacity of developing countries Pojasek (2011). This framework can be used to monitor, report and evaluate CSR activities by governments.

5.7 The importance of CSR to an institution

The study found that most respondents indicated that institutions that have a genuine commitment to CSR substantially outperform those that do not, with an average return on assets a number of times higher and that CSR-orientated companies have a higher level of employee engagement and provide a markedly better standard of customer service Srinivasan, (1977). Others mentioned improved public image as an advantage CSR gives over competitors. By embracing CSR, an institution stands out from competitors in the industry. CSR has the ability to have positive impact in the community. Keeping social responsibility in mind encourages businesses to act ethically and to consider the social and environmental impacts of their business. In addition, CSR is seen to support public value outcomes. Put simply, public value is about the value that an organization contributes to society. A sound, robust CSR framework and organizational mindset can genuinely help organizations deliver public value outcomes by focusing on how their services can make a difference in the community such as volunteerism and philanthropy.

CSR enhances relationships with clients. A strong framework is essential to building and maintaining trust between the institution and clients. One way this can be achieved is by offering pro-bono or similar services where an institution can partner with not-for-profit organizations to support their public value outcomes, where funds or resources may be limited. In turn, this helps deliver public value outcomes that may not have been delivered otherwise. Weber (2008) also identified five potential benefits of CSR for companies: (1) the positive effects on an institution's image and reputation; (2) a positive effect on employees' motivation, retention and recruitment; (3) cost savings; (4) increased revenue from higher sales and market share; and (5) a reduction of CSR-related risk.

5.8 Government role in enforcing corporate social responsibility in institutions

On governments' involvement in enforcing CSR, most respondents were in support of government having a role in enforcing CSR in institutions. They observed that often, the private sector is unaware of government policies promoting CSR or simply do not take advantage of them. However, these policies are universal; developed and developing countries like Zambia have laws that can encourage institutions CSR efforts. Therefore, the government should come in and ensure that national policies are followed. By so doing governments help companies to improve their CSR programs and signal their commitment to the long-term development of the country. Furthermore, government's ability to improve disclosure and transparency of often-hidden social responsibility practices within the private sector is key to building wider confidence in the way business is run and that through the regulation, monitoring and reporting, companies that undertake CSR initiatives are subjected to accountability measures. Government intervention would encourage businesses to uphold their commitments through the publication of institution practices. This, in turn, improves industry CSR standards as companies will likely aspire to compete with their competitors and gain recognition for their performance. A government code of conduct would help in the generation of annual public reports that hold participating companies accountable and demonstrate their compliance with the conditions of the voluntary Code.

5.9 Conclusion

This study has given the status on the implementation of corporate social responsibility (CSR) in the banking sector in Lusaka with regards to the level of awareness and how entrenched CSR issues are in the sector. The study established that the banks were fulfilling their side of the social contract, that is, they were good corporate citizens as expected by society. However, CSR has not been fully understood and implemented by most institutions. Institutions faced challenges in the implementation of CSR. Most respondents advocated for support from government on CSR issues and that it should be made mandatory. The concept of CSR referred to the integration of social, environmental and ethical responsibilities into the governance of business. It has now been recognized world over that long-term success, competitiveness and sustainability is contingent on CSR. Banks need more engagements with the local communities, government and companies both from the public and private sectors with interest in CSR issues. CSR should be central to the banking institutions and has to be embedded in the core values and principles. Contemporary ethical practices will pose new challenges; however, challenges of tomorrow cannot be addressed with the policies and strategies of yesterday; current innovative solutions will be required for effective implementation of CSR activities. There are policy implications for effective CSR implementation and banks should aim to supplement and complement government efforts wherever and whenever possible.

The study has revealed that a good number of respondents indicated that CSR is a strategic issue and should be made mandatory. Institutions that had a genuine commitment to CSR substantially outperformed those that did not, and CSR-orientated banks had a higher level of employee engagement and retention and provided a markedly better standard of customer service resulting in an improved public image.

Institutions need to address the possible causes of failure which were highlighted such as to lack of resources, shortage of qualified candidates with the relevant knowledge and experience, failure to include CSR in strategic visions due to lack of top management commitment and the firm's orientation towards short-term goals and profits.

Furthermore, many CSR initiatives and programmes are implemented in urban areas Therefore, the impact of such projects does not reach the needy and the poor in the rural areas people. Although this does not mean that there are no poor and needy in urban Zambia; they too equally suffer from want of basic amenities,

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services and requirements. It is, therefore recommended that institutions should also actively consider their interventions in rural areas on education, health, girl child and child labour as this will directly benefit the poor common man. As a matter of fact, more than 70 per cent people still reside in rural areas and require basic facilities. Lastly, the role and efforts of the banking sector in taking development agenda forward with focus on education, health, environment, livelihood, women empowerment, disaster management to mention a few have been visible and effective.

5.10 Recommendations

Based on the findings of the study, the following recommendations were made for the banking institutions, stakeholders and the government. It is important to note that some recommendations have implications for policy planning and strategic changes.

- There is need to enshrine CSR in the strategic vision and mission of the institutions and employ some measurement system.
- Allocation adequate resources to CSR activities
- Awareness creation and sensitisation about CSR amongst institutions, employees and the general public to make CSR initiatives more effective. Awareness generation can be done through sensitisation workshops and developing internal CSR policies and brochures
- CSR should be made mandatory for all institutions. It can be introduced in learning institutions, Colleges and Universities to sensitise students about social and development issues. Such approach will not only encourage and motivate young minds, but also prepare them to face future development challenges and help them work towards finding more innovative solutions to the concerns of the needy and the poor living in the society. The involvement of professionals from the corporate sector, non-governmental organisations and business schools would be key in ensuring youth participation in handling CSR.
- Corporate houses and non-governmental organisations should actively consider pooling their resources together and building synergies to implement best CSR practices to scale up projects and innovate new ones to reach out to more beneficiaries of the society especially at local level.
- There is need for banks to collaborate with NGOs. NGOs are organizations continuously fighting for a social cause. They can collaborate with NGOs and be helped through provision of monetary funds.

- Banking institutions should be encouraged to advertise through the media to highlight the good work they are doing or have done. The acts done by corporate houses will bring effective changes in the approach and attitude of the public towards CSR initiatives. The initiatives would include issues such as addressing access to education, health care and livelihood opportunities for a large number of people in Zambia through their innovative CSR taken by them. Therefore, the social justice agenda of the day would be fulfilled more meaningfully to make CSR more effective.
- The Bank of Zambia (BOZ), Auditor General, Zambia Environmental Management Authority (ZEMA) and other relevant regulatory authorities should include a component of CSR in their compliance monitoring as a way of monitoring and enforcing institutional performance vis-à-vis CSR implementation.
- Institutions should consider their CSR interventions in rural areas on education, health, girl child and child labour as this will directly benefit the poor common man as more than 70 per cent of people reside in rural areas and require basic facilities. It is further the engagements among the three important stakeholders; the Government, the non-governmental organisations and the private sector - are jointly explored and addressed.

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