ASSESSING CORPORATE SOCIAL RESPONSIBILITY PERFORMANCE OF SELECTED ENTREPRENEURIAL CONSUMER GOOD MANUFACTURING COMPANIES IN NIGERIA

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Abstract

The study examined the impact of Corporate Social Responsibility (CSR)on performance of selected consumer goods manufacturing companies in Nigeria. The objective of the study is to adopt Philanthropy variables of CSR activities in examining the non-financial performance variable of selected consumer goods manufacturing companies in Nigeria. The study employed primary data with the aid of questionnaires and adoptKrejcie and Morgan's Table of sample selection for sample determination while two companies within Ibadan Metropolis were selected for the study. Linear regression, Statistical Model Summary and ANOVA Correlation were the methods of analysis employed to test the study's hypotheses. Variables identified were Social Project Implementation (SPI) and Educational Aids (EA), Corporate image (CI) and Customer Loyalty (CL). It was found that SPI, and EA significantly impacted on CI and CL. [(r, -0652 $P_1$000) (r.7^2-000,000)]. From the result of the study, it is recommended that the companies should shift their financial might from direct marketing to investment in highly beneficial CSR as a means of gaining huge positive returns and customers' loyalty.

Keywords: Corporate social responsibility, philanthropy, performance, triple bottom line, societal demands.

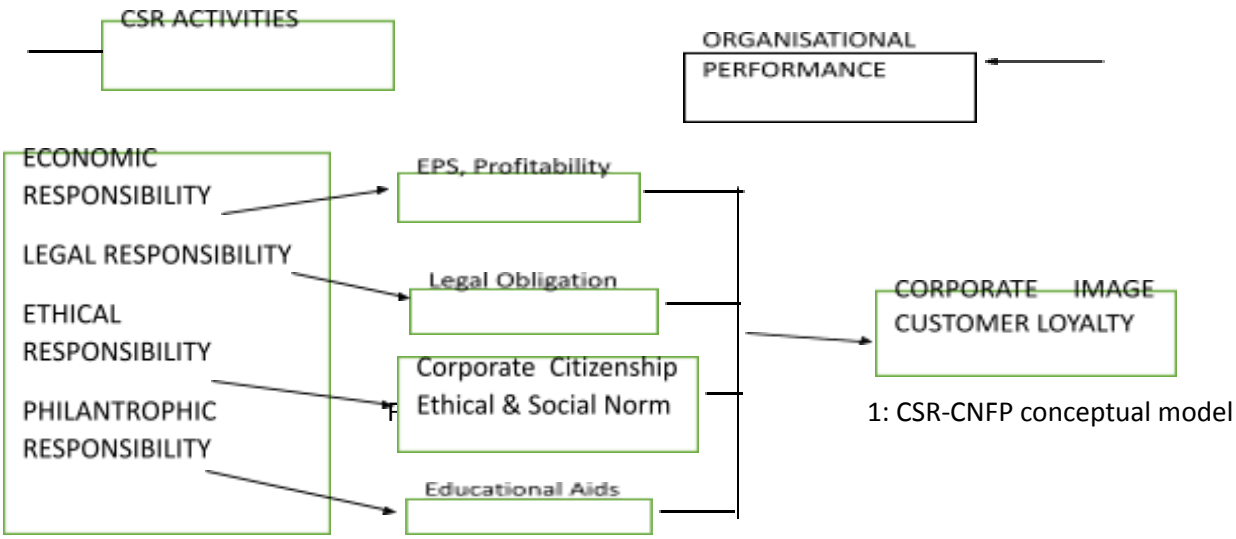
1.0 Introduction

Corporate Social Responsibility CSR can be traced back to the Quakers in 17th and 18th centuries when business philosophy was not targeted at profit maximization but also, to add value to the larger society(Keneth, Bongo, Chris &Amao, 2006). In their view, there is interdependence between business and the society: meaning that they rely on each other for survival. It can, therefore, be inferred that CSR is a deliberate inclusion of public interest into corporate decision making and the honoring of a triple bottom line. which are People, Planet and Profit.Adeyanju, (2012), asserts that the debate about modern Corporate Social Responsibility began in the last half of the twentieth century as a way to educate business people on how to behave in a socially responsible organizational

manner by responding to the evolution of societal demands. He stated further than Corporate Social Responsibility has significantly evolved since then, and its current concept was devised by heads of state and non-governmental organizations at the United Nations (UN) sponsored Earth Summit in Rio de Janeiro, Brazil, in 1992.

However, **Uwakaeme (2012)** noted that every organization should see growth as the whole essence of existence. He states further that the growth of any organisation is largely depend on synergy that exists between employers, employees, and all stakeholders in achieving organizational goals and objectives. This greatly hinges upor a firm's innovative behaviour and how innovation affects long-term competitiveness and growth.Porter and Kramer, (2016), assert that modern business organizations expectations are moving beyond making and maximizing profit but towards being socially responsible to the society. Since business organizations do not exist in isolation but exist within a society, business organizations need to contribute positively to the development of society in which they operate. Thus, Corporate Social Responsibility (CSR) may be described as an approach to decision making which encompasses both social and environmental factors.

Despite several studies on the relationship between CSR and Performance, there have been few studies that employed non-financial variables to evaluate the effect of CSR or Performance while most of the previous studies also relied on secondary data Benabou& Tirole (2015); Usman &Amran (2015); Odetayo, Adeyemi&Sajuyigbe (2014); Menichin&Ngatia (2014); Lipunga (2014); Hezekiah (2014). Olowokudeji&Aduloju (2014), and Adeyanju (2012)studies the impact of CSR or Performance while all these studies concentrated on financial performance and secondary data were employed.Also, Nicholas and Eugene (2015) also studiedthe impact of CSR on Non-Financial Performance Variable but the study did not consider the in-depth variables that constitute CSR. Hence, Figure I depicted four CSR activities, each activity has different variables that constitute how the CSR can be delivered. Based on the problem identified, this study examine philanthropic variable of CSR activities which include social project implementation, educational aids, employees welfare etc to explore the non-performance variable of consumer goods manufacturing companies in Nigeria.



1: CSR-CNFP conceptual model

Source: Authors' Compilation. 2018

The research questions driving this study are as follows:

i. To what extent has social project implementation impacted on corporate image of the selected Consumer-goods manufacturing companies in Nigeria?
ii. Does educational aids has impact on customer loyalty of the selected consumer goods manufacturing Companies in Nigeria?

While the following two hypotheses was also tested.

H_{O1}: Project implementation has no impact on corporate image of the selected consumer-goods Manufacturing companies in Nigeria.
H_{O2}: Educational aids has no impact on corporate image of the selected consumer-goods manufacturing Companies in Nigeria.

To investigate these questions, two companies within Ibadan Metropolis that their operations are well grounded on CSR activities and vigorously noticeable in their domain where they operate were selected for the study. Krejcie and Morgan's Table of sample selection(1970) was adopted for sample determination. Linear regression. Statistical Model Summary and ANOVA Correlation were employed to determine if there is any significant impact between the independent and dependent variables. The rest of the article is structured as follows: First, the extant literature on Corporate Social Responsibility and performance were reviewed. This was followed by research methodology, findings conclusion and recommendation.

2.0 Literature Review

Concept of Corporate Social Responsibility (CSR)

Hilda; Hope and Nwoye, (2015) noted that an increasing number of Transnational Corporations (TNCs) and large indigenous companies, are adopting a variety of se called voluntary CSR initiatives that integrate codes of conduct; measures to improve environmental management systems and occupational health and safety; company 'triple bottom line' reporting on financial, social, and environmental aspects involvement in certification schemes and support for community development projects and programme.However, in 1930, the Great dejection formed a second wave of regulation and led to Roosevelt's New Deal in the US and nationalization and regulation by the postwar Labour government in the UK.Wahla, Shah, andHussain, (2012) noted that during the late 1960s and 1970s, a new gesture of concern about the growing socia and environmental impact of transnational corporations (TNCs) in the postwar era led a third period of increased efforts to regulate corporate activity.

Adebayo et al. (2012) pointed out that CSR is a difficult concept to track as it overlies with other concepts such as corporate citizenship, sustainable business, environmental responsibility, the triple bottom line; social and environmental accountability; business ethics and corporate accountability. It is

highly contextual not only in terms of its corporate environment but also in terms of its national environment. He further argues

that the current wave of interest in corporate social responsibility (CSR) dates from the early 1990s is only a new demonstration of 'a longstanding debate over the relation t between business and society'. Increase in the corporation in the late ninete has made the debate to continue, through periods 'when the power of th century corporations is in the dominance and periods in which society attempts to regulate the growth of corporate power. In these periods when corporations have become subject to public criticism and attempts at regulation, they have attempted to re establish their legitimacy by adopting CSR style strategies.

Different Dimensions of Definitions of CSR

CSR portraits different meanings depends on the context in which the acronym is being used, thus, this make the definition of CSR to be deficient of universality. Carroll, 1979 asserts that the social responsibility of business consists of economic, legal ethical and discretionary initiatives aimed at fulfilling stakeholder expectations. Lei (2011) in his analysis on evolution of CSR definitions maintained that the area of focus to all analysed definitions are; sustainability and social obligations like economic, legal, ethical and discretionary responsibilities. Also, The World Business Council for Sustainable Development defined Corporate Social Responsibility as the continuing commitment by business 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.

Shafiq, 2011 opined that definitions of CSR should premise on the followings: Obligation to the society, stakeholders involvement, improving the quality of life, economic development, ethical business practice, law abiding, voluntariness, human Lil Finally, Yeshmin, rights, environmental protection, transparency and (2012) emphasized that the followings should constitute the scope of CSR as identified by Korea Economic Justice Institute's seven-point index: "Soundness (stockholder composition, investment and financing); Fairness (fair trade, economic concentration, transparency and supplier relationships); Contribution to society (care for minority groups and corporate donations/charity/gifts); consumer protection (protection of consumer sovereignty, interests and rights, product quality and ethical promotion); Environmental protection (environmental improvement efforts, environmental (workplace safety, investment in human resource training and empowerment, fair wage friendliness and compliance with environmental regulations) Employee satisfaction the economy (R and D efforts, operating performance and contribution to the economy the welfare, labour-management relationship and gender equity); and, Contribution to through corporate growth, export activities and payment of tax)".

Moreover, it is to note that merely critically examined all the different perspective of definitions of CSR, almost all the definitions incorporate the three dimensions to the concept, that is, economic, environmental and social dimensions. However, this study adopted the definition of CSR by Adeboye&Olawale (2012) which described the CSR as a collection of activities which have direct impact to society that a company willingly or discretionally undertakes. These activities are outlined as part of the overall corporate

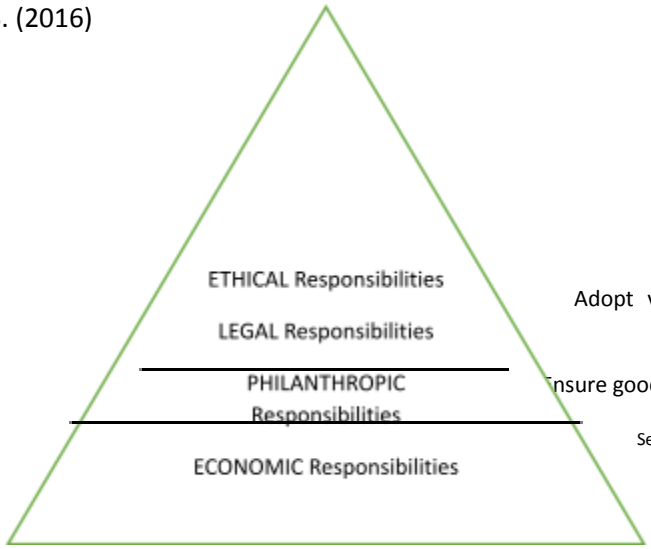
responsibilities that the firm owes its stakeholders and the natural environment within its scope of operations.

Concept of project implementation and Educational Aids as a component of Carroll Pyramid of CSR.

According to Olowokudejo and Aduloju (2014), the commonly used theoretical approach to CSR is Carroll's 1991 Model or Pyramid of Corporate Social Responsibility. The model is considered to be the modern definition of CSR. It was propounded by Archie B. Carroll in 1970 as the companies struggled with the issue of firm's responsibility to its society. Carroll stated that corporate social responsibility involve four responsibilities namely: Economic, legal, Ethical and Philanthropic. These four responsibilities can be illustrated in a pyramid below:



Figure 2: Carroll Pyramid of CSR
Source: Carroll, A.B. (2016)



Adopt voluntary codes of governance and ethics

nsure good relations with Government officials

Set aside funds for corporate social/community projects[

Figure 2 & 3: Carroll Pyramid of CSR
Source: Carroll, A.B. (2016)

desiredlevel. Therefore, philanthropy is more discretionary or voluntary on the part ofbusinesses even though there is always the societal expectation that businessesprovide it.One of the notable reasonsthat distinguished the philanthropic responsibilities from other responsibilities is that the former prescribed the firms to feel socially responsible to the community where the business operates.

CSR and Non-Financial Performance variables

(Wanyama, 2012) highlighted various ways by which CSR approach to business decision-making might lead to improved Non-Financial performance which include the followings:

Employee Recruitment, Motivation and Retention

Harteis, (2012), pointed out that corporate social responsibility has become an essential issue that attract and retain the workforce. Business organization that take cognizance of the interests of the employees by offering good working conditions will accomplish better performance in terms of quality and delivery, and, therefore, experience higher levels of productivity.

Learning and innovation

Companies that impact knowledge in the society stand a chance of improving learning and innovation of new ideas that will benefit the business at long run and ensure the survival of any business. Corporate social responsibility can be used as the tool to achieve the business initiate of improving the learning and innovation for business to respond to unusual environmental and societal risks and turn these into business opportunities rather than threats.

Reputation management

Companies function according to the market scenario in its environment and there is a need to work on how companies are adjudged by its stakeholders: customers, suppliers and the broader community to provide an impact on their profitability and success Corporate social responsibility provides a way by which companies can persuade the attitudes and perceptions of their stakeholders in developing their trust and enabling the benefits of positive relationships to deliver business advantage. (Bolanleet al, 2012)

. Risk profile and risk management Corporate social responsibility offers more effective management of risk, helping companies to reduce avoidable iosses, identify new emerging issues and use positions of leadership as a means to gain competitive advantage.

Competitiveness and market positioning

Corporate social responsibility as a tool to brand a company through its activities to its immediate environment can portray the consumer's attitude towards a product away from competitors and improve profitability.

. Operational efficiency

Corporate social responsibility can provide an opportunity for a business organization

to reduce its preliminary costs to the business through provision of some specific CSR activity to the society in which the society will pay back in kind which will reduce operational cost and increasing operational efficiency.

Concept of Corporate Image

Corporate image is the customer's attitude towards the company concerning its service, product quality, culture, corporate behavior or the behavior of company's employees and others. (Smith & Taylor, 2006) assert that images and perceptions are formed through all senses (sight, sound, smell, touch, taste) and feeling experienced through product usage, customer service, the commercial environment and corporate communications.Kandampully and Hu (2007) highlight two main componentsof corporate image to include the tangible attributes that can be measured and evaluated and emotional characteristics such as feelings, attitudes and beliefs the customers have towards the firm. These emotional components are based on accumulative experiences the customer have over a time with the organization.

Advantages of a Good Corporate Image

Smith and Taylor (2006) identified the advantages of corporate image which can lead to competitive advantage as:

- Improved sales: Company with good reputation has created a goodwill for itself which will reposed the confidence of customers on its product and thus, improve sales of such products.
- Support new product development: The problem that new product faced in the market is the ability to identify with the company that produce such product but a well-known company will overcome such problem as the people already prefer the company through its reputation.
- Strengthen financial relation: Good reputation of a company will make to stand out in its relationship with its stakeholders which will improve the viability of the company financially.
- Harmonize employee relations: A well-known company will have harmonious relationship with its employees as they will have confidence in its ability to survive any hurdle in the future.
- Manage crises: Company with good reputation will have opportunity to manage any crises that might brew up in the course of its operation.

Concept of Customer Loyalty

Oliver (1999) defines customer loyalty as: "a deeply held commitment to rebuy or re patronize a preferred product/service consistently in the future, thereby causing repetitive same-brand or same brand-set purchasing, despite situational influences and marketing efforts having the potential to cause switching behavior." The community around the company position can be motivated in a way that will make them to be loyal to the company and serve as effective elements in the marketing mechanism. Zhao, Webb and Shah, (2014) provide the operational definition of

customer loyalty as "a way for behavioral and attitudinal loyalty to be represented = tangible and functional constructs". Griffin (1995) identified the types of loyalty as:

- Premium loyalty: this loyalty is illustrated by high level of attachment to service provider and repeat purchase, this type of loyalty should be strived by firms.
- Inertia loyalty: It portrayed byhigh level of repeat purchase but no emotional attachment to the service provider. It is most susceptible to competitors' earnings
- Latent loyalty: This arises when customers purchase the service occasionally, ever though they feel a strong emotional attachment to the service.
- No loyalty: this happen when there is no attachment to the service provider and customers don't repeat purchasing from the firm again.

Theoretical Review

Stakeholder Theory

Stakeholder Theory propounded by Freeman (1984) states that firms need to create value for all stakeholders such as customers, consumers, suppliers, employees. shareholders and the community where an organization is situated. The firm can build its competitive advantage if it provides social economic value to the immediate environment of the organization. While building on this view, Wanyama (2012) noted that firms consist of various stakeholders beyond their own shareholders and all the groups should come together for the objective of an organization to be achieved. Adeboye and Olawale (2012) noted that 'stakeholder' to include among others: Shareholders that have a direct equity interest in the company;People with financial interest in the company (financiers, suppliers and other creditors), or those in some other commercial legal relationship with the company (for instance, business partners): employees and consumers who are involved in some manner in the company's wealth creation; communities adjacent to a company's operations who are directly affected by a company's conduct; and Pressure groups or NGOs, usually characterized as public interest bodies that promote social goals relevant to the activities of companies.

In the same vein, Adeyanju, (2012) while agreeing with the foregoing added that stakeholders' are 'any individuals or groups affected, either directly or indirectly, by the activities of corporations. Stakeholders include shareholders, employees, consumers, neighbouring communities, indigenous peoples and others'. He stated further that the theory focused on the managerial model of theorganization and therefore, narrowly defined 'stakeholder' as a group that impacts on the success of the organization in terms of production outcomes and transactions.

Empirical Review Several studies have been carried out on the impact of Corporate Social Responsibility (CSR) on both Financial and Non-Financial Performance Variables in different business organization and economic sectors. Usman & Amran (2015) studied Corporate

Social Responsibility practice and corporate finance performance evidence from Nigeria companies, the study employed secondary data and deduced that CSR has significant impact on corporate financial performance. Also, Odetayo et al (2014) the impact of Corporate Social Responsibility on profitability of Nigeria banks the study employed secondary data and concluded that CSR had impact on profitability of Nigeria banks. Olowokudeji&Aduloju (2014) studied the Corporate Social Responsibility and organizational effectiveness of insurance companies in Nigeria, the study also employed secondary data and concluded that CSR enhances effectiveness of insurance companies in Nigeria. Amaeshi (2014) studied the Corporate Social Responsibility in Nigeria: Western Mimicry or indigenous influences, the study employed both primary and secondary data respectively and concluded that there is correlation between CSR activities and indigenous influence that underpin organization performance.

Ayanda (2013); and Regina &Ugne (2011) carried out studies on the impact of Corporate Social Responsibility on corporate image. The result of the studies showed the positive impact of CSR on Corporate image considering the positive consumer attitude and positive word of mouth using structural model.Ali, Umair, Mohammed &Naveed (2018); Chen-Ying (2018); Xiaoming, Hoi &Mizan (2017) & Rujirutana (2009) carried out studies on impact of corporate social responsibility on customer loyalty. All the studies affirmed that corporate social responsibility has impact on customer loyalty. There is no doubt that all these studies provide useful insight into the impact of corporate social responsibility on financial and non-financial performance variables. However, none of these studies explored the corporate social responsibility activities' components regarding to philanthropic responsibilities variablesin which the companies engaged in. Also, the studies did not consider consumer goods manufacturing companies. Hence, the study employed philanthropic responsibilities variable (social project implementation and educational aids) to assess the non-financial performance of consumer goods manufacturing companies in Nigeria.

3.0 Methodology

The study surveyed the staff of consumer goods manufacturing companies in Ibadan Metropolis namely Nigerian Breweries and Seven-Up Bottling Company. The companies were chosen because their activities on CSR initiatives. The staff of the companies in Ibadan metropolis constituted the population of the study. Seven Up Bottling Company, Ibadan has a total of two hundred and sixty-three (263) staff while Nigeria Breweries, Ibadan depot has a total of three hundred and seventy (370) members of staff respectively. The study employed Krejcie and Morgan's Table of sample= selection (1970), hence, using the table, a sample size of one hundred and ninety-six (196) staff (see Appendix) was selected each for

both staffs of Seven-Up Bottling Company and Nigerian Breweries Ple respectively. Questionnaires were administered on 392 staff of both companies.

The result of the study was analyzed using frequency distribution tables and the validation of research hypotheses was done using linear regression, Statistical Model

Summary and ANOVA Correlation with the aid of Statistical Package for Social Sciences (SPSS). The model specification is presented below:

Economic model specification
$Y = f(x)$
Y = Dependent variable
X= Independent variable
Thus OP = f(CSR)
Where CSR and OP mean Corporate Social Responsibility and Organisational Performance respectively
$y_{1i} = \beta_0 + \beta_1 x_1 + e_i$
$y_{2i} = \beta_0 + \beta_1 x_{2i} + e_i$
y_1 - Corporate Image
y_2 - Customer Loyalty
x_1 - SocialProject Implementation
x_2 - Educational Aid
β_0 - Intercept i.e. Constant term
β_1 - Coefficient of the independent variable
e - Stochastic variable i.e. Disturbance term

4.0 Analysis and Findings

The analysis and findings are as presented below:
Note: The P-value for the analysis is 0.05.

Table II: Result of Social Project Implementation and Corporate Image

Hypothesis	R	R^2	Adjusted R^2	Sig. Value	Decision
Social Project (CSR) does not have impact on corporate image	.807[a]	.652	.651	.001	Reject hypothesis

Source: Authors' computation, 2018

From the above table, it showed that R value of .807 for the hypothesis indicating a positive correlation between the Social Project Implementation and Corporate Image. TheR square value of 0.652stands for coefficient of determination which indicated that corporate image can be predicted by the social project implementation to the tune of 65.2%. The adjusted R square attempts to correct the R square. Hence, only 65.1% of the variation in the dependent variable corporate image can be explained by the social project implementation; leaving the rest to other variables not captured by the model. The significant value of 0.01 which is less than the 0.05 level of significance indicates a significant impact. This shows that social project implementation has significant impact on corporate image.

have impact on corporate image and customer loyalty of the selected consumer-goods manufacturing companies in Ibadan Metropolis.

7.0 Recommendations

Based on the findings and conclusion, the study recommends that:

- Companies should categorized their CSR activities into achievable variables to determine the real sectors where a particular company is feasible on CSR for easyaccess of information for further studies.
- Manufacturing firms need to shift their financial might from direct marketing to investment in highly beneficial CSR as a means of gaining huge positive returns and customers' loyalty.
- Management of companies in Nigeria should be proactive in their approach to social responsibility issues rather than being reactive to improve customers' loyalty.

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