

International Journal of **Poverty, Investment and Development**

(IJPID)

**Effect of Corporate Social Responsibility on Sustainable
Community Development in Zambia: A Case Study of
Eco-Bank.**



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Effect of Corporate Social Responsibility on Sustainable Community Development in Zambia: A Case Study of Eco-Bank.

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Accepted: 30th Mar 2024 Received in Revised Form: 30th Apr 2024 Published: 30th May 2024

Abstract

Purpose: ECOBANK, a prominent financial institution in Africa, has positioned itself as a socially responsible entity alongside its financial success. This study explored the impact of ECOBANK's Corporate Social Responsibility (CSR) initiatives on sustainable community development in Zambia.

Methodology: The objectives were to examine specific CSR initiatives, investigate underlying motivations, and determine local community perceptions. Employing a mixed-methods approach, the study engaged 11 ECOBANK employees, and 22 community members. Questionnaire and interview guide were used to collect data. Data collected was managed with Microsoft Excel, and SPSS v27.0 was utilized to analyze the data. One sample t-test was performed to determine the perception of local community members on the impact of ECOBANK's CSR activities.

Findings: ECOBANK exhibits proactive and diverse CSR engagement, ranging from education to environmental sustainability. Employee awareness is commendably high, emphasizing effective internal communication. The primary motivation identified is public image enhancement. Simultaneously, societal responsibility, regulatory compliance, and community development emerged as recognized drivers. The one-sample t-test showed a significant difference in local community perceptions of ECOBANK's CSR impact on Sustainable Community Development. The p-value of 0.000096 (less than 0.05) indicates the observed differences are unlikely by chance, strengthening the findings. The mean difference of 10.500 suggests a favorable perception exceeding the benchmark of 70%.

Unique Contribution to Theory, Practice, and Policy: The study concludes that ECOBANK's CSR initiatives effectively position it as a responsible corporate citizen in Zambia, aligning with sustainable development goals and fostering positive employee perceptions. ECOBANK's motivations for CSR involvement encompass a strategic focus on public image enhancement, societal responsibility, regulatory compliance, and community development. Local community members perceive ECOBANK's CSR activities positively, indicating a favorable influence on sustainable community development.

Keywords: *Corporate Social Responsibility, Ecobank, Sustainable Community Development*



INTRODUCTION

1.1 Background of the Study

Corporate Social Responsibility (CSR) and sustainable community development are intertwined concepts that emphasize the responsibility of businesses to contribute positively to society while ensuring long-term environmental and social sustainability (Baumgartner, 2014). This link is crucial for organizations like ECOBANK Transnational Incorporated (ETI) operating in Sub-Saharan Africa, particularly Zambia, where economic growth and community well-being are interconnected.

From a global perspective, CSR initiatives are seen as integral to fostering sustainable development by addressing social, economic, and environmental challenges (Carroll, 1999). ECOBANK's commitment to CSR reflects a broader trend among multinational corporations to align business practices with sustainable development goals (ECOBANK Group Annual Report, 2019).

Sub-Saharan Africa presents unique challenges and opportunities for CSR. ECOBANK's presence in over 33 African countries underscores its role in promoting economic development and social progress across the region (ECOBANK Group Annual Report, 2019). Initiatives like "ECOBANK Day" and environmental projects demonstrate the bank's dedication to community upliftment and ecological conservation, contributing to the region's sustainable growth (ECOBANK Group Annual Report, 2020; ECOBANK Group Annual Report, 2023).

In Zambia specifically, ECOBANK's CSR initiatives play a significant role in supporting sustainable community development. Projects such as borehole drilling for clean water and tree planting align with local development needs and environmental conservation efforts (ECOBANK Group Annual Report, 2020; ECOBANK Group Annual Report, 2023). However, the direct impact of these initiatives on sustainable community development in Zambia requires further evaluation and measurement.

The study examined ECOBANK's CSR impact on sustainable development in Zambia, focusing on regions where the bank operates. It explored CSR initiatives in education, healthcare, and environmental sustainability, assessing motivations and local community perceptions within a specified time limit from the inception of ECOBANK's CSR activities.

1.2 Statement of the Problem

Financial institutions, particularly banks, are expected to contribute to societal well-being, beyond marketing considerations (Barnes, 2011). However, there has been concern in Zambia that financial institutions, especially banks, are embracing Corporate Social Responsibility (CSR) initiatives primarily as a marketing strategy rather than a genuine commitment to community development (Chibomba & Mulenga, 2019). The essence of the problem lies in the perception that these CSR activities might be driven more by a desire to enhance the banks' public image and market positioning rather than a sincere dedication to addressing societal needs. This apparent strategic approach to CSR raises questions about the authenticity and impact of these initiatives on the

communities they serve, with implications for the actual impact on community development (Simubali, 2020; Choongo, 2010; Chilufya, 2018).

Therefore, understanding why banks opt for CSR activities and the factors influencing these decisions are crucial in appreciating the true importance of their societal contributions. Moreover, it raises questions about the effectiveness of existing regulations and whether they encourage meaningful CSR that goes beyond surface-level benefits for banks (Ndangwa, 2021). Therefore, this study sought to unravel these complexities, with an investigation into ECOBANK in Zambia. By assessing ECOBANK's CSR initiatives, the research aimed to determine whether the bank is contributing to community development or if its CSR activities primarily serve marketing objectives.

1.3 General Objective

To investigate whether the banks' CSR activities have an impact on sustainable community development.

1.4 Specific Objectives

1. To examine the specific Corporate Social Responsibility initiatives undertaken by ECOBANK in Zambia.
2. To investigate the underlying motivations that drive ECOBANK to engage in CSR activities.
3. To determine the perceptions of local community members on Corporate Social Responsibility impact on Sustainable Community Development.

LITERATURE REVIEW

2.1 Empirical Review

The studies by Rasdi and Yeap (2015), Oostlander et al. (2019), Ngwu et al. (2018), Musau and Oloko (2020), and Amaeshi et al. (2019) explored CSR's impact on sustainable community development in Malaysia, the Netherlands, Nigeria, Kenya, and globally, respectively. They found that CSR positively influences community development by addressing social, economic, and environmental challenges. Reviewing diverse journals such as Social Responsibility Journal, Sustainability, International Journal of Sustainable Development & World Ecology, and African Journal of Economic and Management Studies enriched understanding and guided further research. These studies provide valuable insights into CSR's role in poverty reduction, environmental preservation, and education across different geographical contexts.

2.1.1 Corporate Social Responsibility (CSR)

CSR, as seen in financial institutions like ECOBANK, acknowledges ethical and societal responsibilities through community-benefiting activities. It's an ethical theory emphasising positive societal contributions while balancing economic and environmental goals. Philips (1995) breaks CSR into economic, legal, ethical, and philanthropic aspects, revealing its multifaceted nature. CSR

aligns with sustainable development pillars: economic growth, social equity, and environmental protection.

CSR's strategic approach involves economic, social, and environmental objectives while considering shareholders and stakeholders. Crucial for sustainable development, businesses balance financial goals with social and environmental responsibilities. The study on ECOBANK's CSR motivations and local perceptions is pivotal, influencing its impact on sustainable community development. Positive perceptions enhance ECOBANK's reputation, stressing community engagement in CSR.

2.1.2 Sustainable Community Development

Sustainable community development, focusing on environmental, social, economic, and governance aspects, aims to enhance community well-being where ECOBANK operates. The Brundtland Report (1987) introduced sustainability, linking environmental, social, and economic factors. Leopold (1949) highlighted ethical and ecological considerations, shaping sustainability discussions. Pretty (1995) advocated integrating environmental conservation into agriculture, and Walker et al. (2004) studied community resilience, crucial for sustainability. CSR in financial institutions like ECOBANK fosters social inclusivity and environmental stewardship, contributing to economic development and community empowerment. Understanding CSR's integration into financial operations is crucial for assessing its true impacts on lasting organizational success.

2.1.3 CSR for Marketing and Image Enhancement

Porter and Kramer (2006) argue strategic CSR creates a competitive advantage by integrating social and environmental concerns into core business strategies, benefiting both society and firms.

Sen and Bhattacharya (2001) explored CSR's impact on consumer perceptions, suggesting it can positively influence attitudes and purchasing behaviour. However, its effectiveness hinges on the sincerity of efforts.

Maignan and Ferrell (2004) proposed aligning CSR with marketing strategies to enhance a company's image, boost brand loyalty, and gain a competitive edge in the market.

2.1.4 CSR for Sustainable Community Development

Carroll's (1999) CSR framework, including economic, legal, ethical, and philanthropic dimensions, forms a fundamental understanding of CSR's complexity. Philanthropic aspects, highlighted by Elkington's (1998) "triple bottom line," extend CSR's reach beyond profits to societal and environmental realms, crucial for sustainable community development. Doh and Guay (2006) emphasise CSR's context within regulatory frameworks, crucial for understanding its impact on communities. Research on CSR's link to financial performance offers nuanced perspectives, with findings on employee relations and product quality showing positive impacts (Inoue & Lee, 2011). While not directly exploring community development, studies like Masum et al. (2022) and Nwoba and Michael (2016) provide insights into CSR's broader societal impacts. Understanding CSR's

contextual variations (Ali, 2023) and its internal influence on stakeholders (Yang & Liou, 2011) adds depth to CSR's role in fostering sustainable community well-being.

2.2 Theoretical Framework

2.2.1 Stakeholder Theory

Freeman's Stakeholder Theory urges businesses to consider diverse stakeholders, including communities, in decision-making. In CSR, it suggests businesses should benefit the broader community, aligning with ECOBANK's CSR impact on sustainable community development in Zambia, as it considers various stakeholders' needs and perspectives.

2.3 Conceptual Framework

The conceptual framework of the study

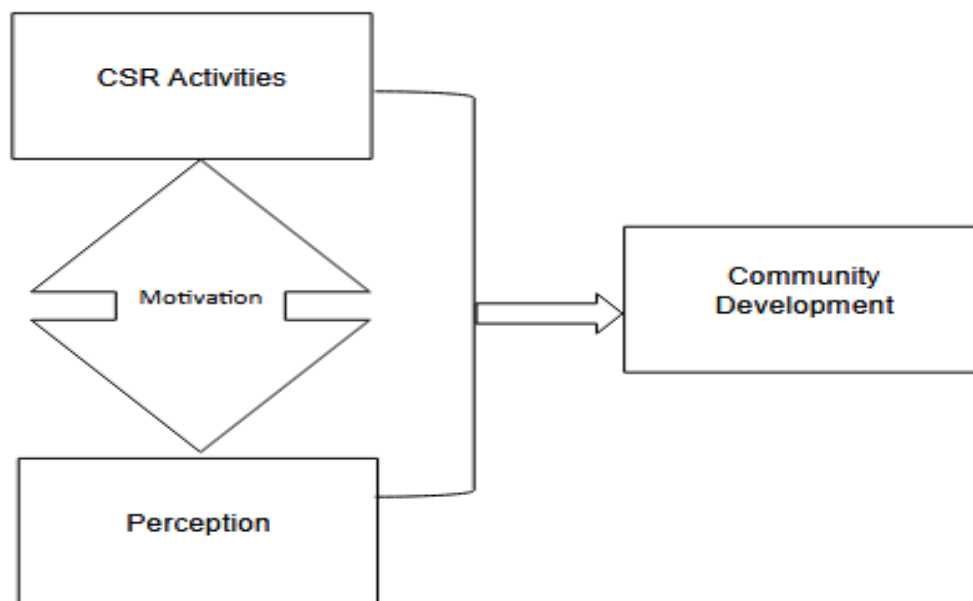


Figure 1: The relationship between dependent variable and the independent variables

RESEARCH METHODOLOGY

3.1 Research Approach

A mixed-methods approach studied the impact of ECOBANK's CSR on sustainable community development in Zambia, combining quantitative and qualitative methods for a comprehensive exploration. This research used an explanatory embedded design to study ECOBANK's CSR in Zambia, presenting quantitative data first, then qualitative data for a thorough analysis of CSR's impact on community development.

3.2 Target Population and Sample Size

The study included ECOBANK employees, local community members near ECOBANK's operations in Zambia, and key stakeholders affected by its CSR initiatives. This comprehensive approach aimed for a nuanced understanding of CSR's impact on sustainable development. The sample of this study involved 10 employees at ECOBANK, 20 community members: 1 CSR program manager, 1 government representative, and 1 community leader, a total of 30.

3.3 Sampling technique and Tools for Data collection

Sampling techniques included convenience sampling for the bank, purposive sampling for stakeholders, simple random sampling for employees, and stratified sampling for community members. These methods aimed to ensure a diverse and representative sample, considering unique group characteristics.

3.4 Data analysis

The study used narrative analysis for qualitative data and statistical analysis for quantitative data. Data management was done using Microsoft Excel, and further statistical analyses were conducted using SPSS v27.0, including a one-sample t-test for community members' perceptions of CSR impact.

PRESENTATION AND ANALYSIS OF RESULTS

4.1 Demographics Information

Table 1: Gender Distribution

Category	Employees	Community Members	Total
Female	6	08	14
Male	4	12	16
Total	10	20	30

Table 2: Age Range for Employees

Age Range	Frequency	Percent
26 – 30	1	10.0
31 – 35	7	70.0
36 – 40	2	20.0
Total	10	100.0

Table 3: Age Range for Community Members

Age Range	Frequency	Valid Percent
31 – 35	1	05%
36 – 40	4	20%
41 and above	15	75%
Total	20	100.0

Table 4: Residency Duration in the Community

Residency Duration	Frequency	Valid Percent
Less than 1 year	1	05%
1 - 5 years	4	20%
6 - 10 years	8	40%
11 years and above	7	35%
Total	20	100.0

4.2 To examine the specific Corporate Social Responsibility initiatives undertaken by ECOBANK in Zambia.

4.2.1 Awareness of CSR Initiatives by ECOBANK Employees

All the employees ticked “YES” against the question “Are you aware of ECOBANK's Corporate Social Responsibility (CSR) initiatives in Zambia?”. The results are presented in table 5.

Table 5: Awareness of CSR Initiatives

Yes	No
10	0

4.2.2 CSR initiatives undertaken by ECOBANK

Table 6: CSR Initiatives Undertaken by ECOBANK**|S/N| CSR Initiatives Undertaken by ECOBANK**

- 1 Donating food stuff and supplies at an orphanage in Avondale.
- 2 Renovating a computer lab and donating computers.
- 3 Community toilet rehabilitations.
- 4 Supporting vulnerable Women and Young children.
- 5 Ecobank Day. An initiative driven by staff to give back to communities.
- 6 Donation of ZMW 200,000.00 to Chainama Mental Hospital with essential supplies like wheelchairs.
- 7 Donation of 20 Desktop Computers, 20 two-seater computer tables, 40 office chairs, and the refurbishment of the ICT Lab at Katoba Secondary School in Chongwe.
- 8 Donation of ZMW 200,000.00 to Zambia Marketeers Union to provide marketers at Soweto market with capital.
- 9 Tree planting in 50 secondary schools.
- 10 Donation of computers to a community school.
- 11 Donation of ZMW 200,000.00 with other foods and clothing to Children's Hope Foundation.
- 12 Donation to House of Moses, an orphanage.
- 13 Donation to Great North Road Academy.

ECOBANK's CSR initiatives cover education, healthcare, infrastructure, and community development, aligning with sustainable goals. This diverse approach, reported by participants, reflects a commitment to positive social impact and responsible corporate citizenship, enhancing brand image and fostering lasting community development.

4.2.3 Effectiveness of ECOBANK's CSR initiatives in contributing to sustainable community development.

Participants rated ECOBANK's CSR effectiveness from 1 to 5, with varying scores.

Table 7: Effectiveness of ECOBANK's CSR initiatives

1	2	3	4	5
-	-	-	13	17

Participants in Table 7 mainly rated ECOBANK's CSR as 4 or 5, showing a positive view of its impact on community development. No one rated it below 4, indicating a consensus on its effectiveness. These ratings align with stakeholder expectations and may foster continued support.

4.2.4 CSR initiative with most significant impact on the community

Participants highlighted the CSR initiative they felt had the most significant community impact. The common responses are shown in Table 8.

Table 8: CSR Initiatives with Most Significant Impact on the Community

S/N	CSR Initiative with Most Significant Impact on the Community	Freq	Percent
1	Ecobank Day 2023: Donation of computers to a school	9	30%
2	Donation of computers to a community school for 'digital transformation'	11	37%
3	Donation to Chainama Mental Hospital with essential supplies	5	17%
4	Donation to Katoba secondary school for e-learning access	2	07%
5	Donation of 20 computers to a secondary school	2	07%
6	Community toilet rehabilitations	1	02%

Participants highlighted the impact of donating computers during Ecobank Day 2023, stressing digital skills' importance. Other notable initiatives included donating computers to a community school and a mental hospital, promoting education and mental health support. Stakeholder engagement also increased due to these initiatives, suggesting broader community collaboration.

4.3 To investigate the underlying motivations that drive ECOBANK to engage in CSR activities.

4.3.1 ECOBANK's Motivations for CSR

Community participants were asked to indicate what they believe motivates ECOBANK to engage in CRS.

Table 9: ECOBANK's Motivations for CSR

S/N	ECOBANK's Motivations for CSR: Participants' Responses	Frequency
1	Enhancing public image	10
2	Fulfilling societal responsibility	8
3	Compliance with regulations	7
4	Community development	5

Participants cited various motives for ECOBANK's CSR in Zambia: enhancing public image, fulfilling societal responsibility, regulatory compliance, and community development. These show strategic reputation management, broader societal roles, legal adherence, and local community support, indicating a commitment to ethical business practices.

4.3.2 Level of Employee engagement in CSR activities

Participants rated the level of employee involvement and enthusiasm in ECOBANK's CSR activities. Results are in table 10.

Table 10: Level of Employee Engagement in CSR Activities

	Low	Moderate	High
Number of Responses	0	1	09

Participants largely perceive a high level of employee engagement and enthusiasm in ECOBANK's CSR activities, with one indicating a moderate level. No one rated it low, indicating a consensus on active employee involvement. This positive view suggests employees align with CSR values and contribute meaningfully to societal well-being, fostering a positive organizational culture.

4.3.3 ECOBANK's CSR Initiatives and Strategic Vision and Values

Participants were asked if ECOBANK's CSR aligns with its strategic vision and values, with responses in table 11.

Table 11: ECOBANK's CSR Initiatives and Strategic Vision and Values

	Yes	No	Not Sure
Number of Responses	8	1	1

Most participants (8 out of 10) see ECOBANK's CSR aligning with its vision and values, but one disagreed, and another was unsure (1 out of 10). Clear communication is crucial for shared understanding.

4.4 To determine the perceptions of local community members on Corporate Social Responsibility impact on Sustainable Community Development.

Local community perceptions of ECOBANK's CSR impact on Sustainable Community Development were gauged using a 5-point Likert scale. Responses were coded in Excel to calculate aggregate scores and percentages. The descriptive statistics are shown in table 12.

Table 12: Impact of ECOBANK's CSR Activities on Sustainable Community Development by Local community.

	Mean Score (%)	Standard Deviation
Local Community	80.50	3.7

Note. Community Members Sample (N) =20.

Table 12 indicates a mean score of 80.5% with a standard deviation of 3.7. The mean reflects positive community perceptions of ECOBANK's CSR impact on Sustainable Community Development, while the standard deviation suggests a moderate level of agreement among respondents, reinforcing the positive sentiment towards CSR initiatives.

Furthermore, one-sample t-test was conducted with a test value of 70% to assess local community perceptions of ECOBANK's CSR impact on Sustainable Community Development. Results are in table 13.

Table 13: One-Sample Test on Perceptions of Local Community Members

	95% Confidence			
	Mean	Interval of the		
	t	df	Diff	Difference
Test Value =	70	7.937	7	10.500 (7.37, 13.63)

The one-sample t-test showed a significant difference in local community perceptions of ECOBANK's CSR impact on Sustainable Community Development compared to a benchmark of 70%. The p-value of 0.000096 (<0.05) confirms this difference is not random. The mean difference of 10.500 and t-value of 7.937 significantly exceeds the assumed benchmark of 70% support the community's significantly more positive view of ECOBANK's CSR impact.

DISCUSSION OF FINDINGS

5.1 To examine the specific Corporate Social Responsibility initiatives undertaken by ECOBANK in Zambia.

The study found that all ECOBANK employees are aware of CSR initiatives, reflecting effective internal communication channels. This aligns with literature emphasizing internal stakeholders'

awareness. ECOBANK engages in diverse CSR initiatives, echoing the importance of a comprehensive approach to CSR and sustainable development goals.

Employees perceive CSR as effective for sustainable community development, especially noting the impact of computer donations during Ecobank Day 2023. This aligns with studies showing that positive organizational culture and employee engagement contribute to CSR success and enhance brand image.

Specifically, computer donations during Ecobank Day 2023 had a significant impact, confirming the importance of education and digital literacy in CSR initiatives. This recognition aligns with studies emphasizing CSR's positive impact on marginalized groups, such as mentally challenged individuals supported by ECOBANK's donations.

5.2 To investigate the underlying motivations that drive ECOBANK to engage in CSR activities.

The findings reveal that enhancing public image is the primary motivation, followed by societal responsibility, regulatory compliance, and community development. These align with existing literature, indicating how companies view CSR strategically for reputation management and broader societal contributions beyond profit-making.

The acknowledgment of regulatory compliance and community development motivations resonates with studies emphasizing legal impacts and local community contributions through CSR. Additionally, the majority perceive high employee engagement, echoing the importance of engaged employees for CSR success and a positive work environment.

Moreover, the belief in ECOBANK's CSR alignment with its strategic vision and values reinforces literature on the significance of strategic alignment for effective CSR integration. While aligning with existing studies, these findings shed light on the perceived motivations and alignment within ECOBANK, indicating a conducive environment for successful CSR integration and impact. Ongoing communication is crucial to ensure a shared understanding among employees regarding CSR's strategic alignment and motivations.

5.3 To determine the perceptions of local community members on Corporate Social Responsibility impact on Sustainable Community Development.

The study reflects a generally positive local community perception of ECOBANK's CSR activities on Sustainable Community Development, affirming previous research by Danubianu and Teodorescu (2017) and Carroll (1999) supporting CSR's positive impact on community development. This aligns with Elkington (1998) and Doh and Guay (2006), who found that CSR initiatives foster shared community sentiment. The one-sample t-test reinforces these findings, showing a significant difference in local perceptions compared to the expected value of 70%. This significance mirrors studies emphasizing CSR's importance in shaping community views (AgudoValiente et al., 2015; Srichatsuwan, 2014; Tsoutsoura, 2004).

The broader CSR literature, including Carroll's (1999) pyramid and Elkington's (1998) Triple Bottom Line, supports the positive impact observed. Additional studies by Inoue and Lee (2011), Brammer et al. (2006), and Masum et al. (2022) further link CSR to community well-being. Simubali (2020), Ali (2023), and Yang and Liou (2011) reinforce these findings, highlighting CSR's positive role in enhancing corporate reputation and community development. Overall, the findings echo existing research, showing positive community perceptions of CSR's impact on Sustainable Community Development.

CONCLUSIONS, RECOMMENDATIONS AND FURTHER STUDIES

6.1 Conclusions

The study investigated ECOBANK's CSR initiatives in Zambia, finding an initiative-taking and diverse engagement that aligns with sustainable development goals. It uncovered positive employee perceptions, highlighting the bank's strategic focus on education and digital literacy. The study achieved its objectives by revealing key motivations such as enhancing public image and fulfilling societal responsibilities, alongside positive community perceptions of ECOBANK's impact on Sustainable Community Development. This aligns with the broader literature on CSR effectiveness and contributes to understanding the driving forces behind CSR activities in the banking sector.

6.2 Recommendations

Based on this study's findings, several recommendations are proposed for ECOBANK's CSR initiatives in Zambia. Firstly, maintaining and improving internal communication channels among employees is crucial, ensuring they stay informed and aligned with CSR goals. Secondly, expanding the scope of CSR activities beyond the current diverse range can address more community needs and bolster sustainable development efforts. Thirdly, fostering, and incentivising employee engagement in CSR, through events and recognition, can enhance program success. Continuously reinforcing the alignment of CSR with the bank's strategic vision and values is also advised. Additionally, establishing a structured feedback mechanism with the local community and exploring collaboration opportunities with stakeholders can further boost the impact and sustainability of CSR initiatives. These recommendations aim to strengthen ECOBANK's contribution to community development in Zambia, building on the positive outcomes highlighted in the study.

6.3 Further Research Studies

Businesses engaging in CSR voluntarily improve society, the environment, and local communities. Further research on CSR's impact on sustainable community development in Zambia can explore how CSR activities foster partnerships and collaboration, and assess their direct and indirect effects on financial, social, and environmental aspects.

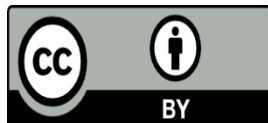
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