Title : Corporate social responsibility in the banking sector of a developing country: a Ghanaian perspective

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CORPORATE SOCIAL RESPONSIBILITY IN THE BANKING SECTOR OF A DEVELOPING COUNTRY: A GHANAIAN PERSPECTIVE

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A thesis submitted to the University of Bedfordshire, in partial fulfilment of the requirements for the degree of Doctor of Philosophy

February 2016

Abstract

The study investigates corporate social responsibility (CSR) theory to contribute to knowledge about CSR within the setting of a developing economy. In this thesis, the specific opportunities and challenges of financial institutions pursuing CSR are examined in depth. This study presents a portrayal of CSR, addressing its role and insight into how CSR is understood and practised.

The study draws on an interpretive approach and investigates within a multiple case study context. The choice of cases is based on theoretical sampling, to advance knowledge in the phenomenon by looking at it in non-Western settings. The three cases are selected purposefully within the context of a developing economy: Ghana. The data collection and analysis use multiple data sources from semi-structured interviews of key management informants and archival documents which are analysed according to qualitative data protocols. The data is interpreted via thematic analysis within and across the cases to generate rich insights into the nature of CSR and its practices within their setting. The study recognises the emergent divergent and convergent issues of CSR across the cases with relation to enfolding the literature which involves inquiring with different literature the similarities and contradictions with the research findings. This process helps to link the study with the existing body of knowledge, as well as advance knowledge in CSR.

Based on the analysis, this study suggests that there is a strong orientation towards philanthropy on what is classified as CSR. It reveals that the context in which CSR is practised is complex and situationally dependent, with particular influencing factors such as social welfare issues and culture driving societal expectations and business decisions on CSR.

This study offers a revised model of CSR, suggesting a non-linear relationship with the integrated and porous dynamics between the various CSR components which thus provides insight into the nature of CSR in the banking sector in Ghana. The findings of the research can provide both academics and managers with valuable information on CSR practice in a developing country context.

Author’s Declaration

I declare that this thesis is my own unaided work. It is being submitted for the degree of Doctor of Philosophy at the University of Bedfordshire.

It has not been submitted before for any degree or examination in any other University.

Name of candidate: Gifty Linda Araba Deigh

Signature: GLA Deigh

Date: 29th February 2016

Dedication

In loving memory of my dad, Professor Ebenezer. E. Ekuban (1931-1985)

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Acknowledgements

My deepest gratitude goes to my family and my backbone – my husband Harold, and our boys Nathan and Quincy - for their love, care and support.

This thesis could not have been accomplished without the expert contributions and guidance of my Directors of Studies - Prof Jillian Farquhar and Dr Barbara Czarnecka, and Supervisors Dr Carmine De Vita and Dr Maria Rita Massoro. My appreciation goes to Dr Peter Norrington for his patience and attention to detail in proof-reading my work.

To my mom, Mrs Dinah Ekuban, I thank you for being my biggest fan and motivation to carry on during those very difficult times. To my dear friends Beatrice and Josef-Israel Obeng, your encouragement and prayers were invaluable. Finally, Ms Christina Brew, I appreciate your support and that much needed phone call to find out how I was progressing – thank you.

A big gratitude goes to my Lord, Jesus Christ for making it all possible.

List of Publications and Conference papers

Journal Publication (2016)

Deigh, L., Farquhar, J., Palazzo, M., and Siano, A. (2016) "Corporate social responsibility: engaging the community." *Qualitative Market Research: An International Journal* 19 (2), pp. 225-240.

Farquhar, J. and Deigh L. (2016) "Living Dangerously: Generalizing in Case Study Research." *Celebrating America's Pastimes: Baseball, Hot Dogs, Apple Pie and Marketing?* Springer International Publishing, pp.993-997.

Conference Papers (2015)

Living Dangerously: Generalizing in case study research

Jillian Farquhar, Professor of Management, Guildhall Faculty of Business, London Metropolitan University, London, UK.

Linda Deigh, Business School, University of Bedfordshire, Luton, UK

Academy of Marketing Conference 2015, University of Limerick, 7–9 July 2015, Ireland

Cabbalistic cases: Demystifying Generalizability

Jillian Farquhar, Professor of Management, Guildhall Faculty of Business, London Metropolitan University, London, UK.

Linda Deigh, Business School, University of Bedfordshire, Luton, UK

Academy of Marketing Science Annual Conference 2015, May 12–14 2015, Denver, Colorado

Philanthropy in developing countries: in the context of sustainable development and poverty alleviation

Linda Deigh, University of Bedfordshire, UK

Prof Jillian Farquhar, London Metropolitan University, UK

International Conference on National Capacity Building Strategy for Sustainable Development and Poverty Alleviation, 26–28 May, 2015, Dubai, United Arab Emirates

Philanthropy in developing countries: context of Ghana

Linda Deigh, University of Bedfordshire, UK

Prof Jillian Farquhar, London Metropolitan University, UK

20th International Conference in Marketing Communications, 16–17 April 2015, Izmir, Turkey

Conference Papers (2013)

The role of corporate community relations in a strategic approach to CSR communications in Ghanaian Banks.

Linda Deigh, University of Bedfordshire, UK

Prof Jillian Farquhar, University of Bedfordshire, UK

1st UGBS Conference on Business and Development, 8–9 April 2013, Accra, Ghana

Sustainability of CSR in the financial sector of developing countries

Linda Deigh, University of Bedfordshire, UK

Prof Jillian Farquhar, University of Bedfordshire, UK

18th International Conference of Marketing Communications, 11–12 April 2013, Salerno, Italy

The role of corporate community relations for a strategic approach to CSR communication: Insight from two case studies – Italy & Ghana.

Linda Deigh, University of Bedfordshire, UK

Prof Jillian Farquhar, University of Bedfordshire, UK

Dr Maria Palazzo, University of Salerno, Italy

Academy of Marketing Conference 2013, 9–11 July 2013, Cardiff, UK

Corporate Community Relations: A sub-Saharan bank Perspective

Linda Deigh, University of Bedfordshire, UK

Prof Jillian Farquhar, University of Bedfordshire, UK

Dr Maria Palazzo, University of Salerno, Italy

4th International Colloquium of Place branding and management, 5–6 September 2013, Aosta, Italy

Conference Papers (2012)

A multiple case study approach to identifying CSR activities in Ghanaian banks: managing secondary data.

Linda Deigh, University of Bedfordshire, UK

Prof Jillian Farquhar, University of Bedfordshire, UK

Academy of Marketing Conference 2012, 2–5 July 2012, Southampton, UK

1 Introduction

1.1 Overview

This chapter provides an overview of the thesis. It discusses the justification and rationale of the research, overall research aims and objectives, as well as the research approach and methodology. The chapter concludes with an overview of the structure and content of each chapter within the thesis.

1.2 Justification of the Study

The concept of corporate social responsibility (CSR) has gained significant attention and interest from both academics and practitioners recently. Although the concept of corporate social responsibility has been around since the 1950s there is still debate and varying understanding on this subject, particularly in the context of the developing world. Despite numerous interpretations of this increasingly used term across multiple disciplines, one common underlying factor seems to be the goal of most debates, namely integrating the interest of a society with the organisation’s mission. That is, how organisations plan and manage their relationships with key stakeholders. Recently renewed interest in CSR, ironically, has come at a time when investors are increasing their demand that organisations should maximize shareholder returns. It has also come at a time when organisations are concerned about public opinion and its potential impact on image or reputation and financial performance. What makes this work particularly fascinating is the focus of CSR implementation in the developing, sub-Saharan African country of Ghana, where social needs are at their greatest. This puts onus on organisations to meet the basic human needs and rights. Thus, the situation organisations in developing economies find themselves in along with other challenges could potentially create loopholes in their approach to implement and sustain CSR. This thesis focuses on the nature of CSR implemented by Ghanaian banks and how this informs their overall strategy.

1.3 Rationale of the Study

This thesis constitutes an investigation of CSR in Ghanaian banks because of the extant literature on Ghanaian businesses’ awareness of the concept of

CSR (Forstater, 2010). The research is prompted on Visser's work (2008) – *Revisiting Carroll's CSR Pyramid: An African Perspective* – which challenges the standardisation of Carroll's CSR pyramid (1991) and the relevance of the model in Africa.

To date, Carroll's model is the most commonly described and used concept of CSR in Western countries, especially the USA, Europe and the UK (Crane & Matten, 2004). This model was a major contribution to knowledge of CSR in the 1990s, which has been cited by several CSR authors (Mitchell & Agle, 1997; Bhattacharya, 2001; Phillips & Freeman, 2003; Matten & Crane, 2005; Matten & Moon, 2008) and has evolved and been revised over the last two-and-a-half decades (1991 to 2015) decades, but according to Visser, most of the research has been in a US context where certain potential influencers in a different economic and cultural context on perceived CSR priorities may not have featured.

The goal of this study is to respond to Visser's call for Carroll's model in the African context to be analysed with empirical evidence to explore the important components of CSR and the key influencers within the same context, by using Ghana. In particular, Visser questions the suitability of the four-part construct to interpret the manifestation of CSR in an African context.

Ghana is identified as a developing country based on the specified criteria for the membership of OECD and world development indicators (World Bank: World Development Report 1978). The term *developing* is used to denote low- and middle-income countries which are defined by the Gross National Income (GNI) per capita between $1,045 and $12,746 (World Bank: Income Classification data 2012). In 2013, Ghana's GNI per capita was $1,760 (World Bank: Enterprise Survey 2013), thus putting the country in the aforementioned category. According to the World Bank, a developing country is one in which the majority lives on far less money (usually under $2 per day), with far fewer basic public services (such as health, education, transport, potable water and communications infrastructure) than industrialised countries (World Bank: World Development Report 2012). In 2012, the poverty headcount ratio at national poverty lines was 24.2% of the total population, which was an improvement from 31.9% in 2006 (World Development Indicators, 2014). However, the percentage of the population which had access to improved water source was only 81%. Both statistics provide clear indications of challenges with basic amenities in the country to constitute a developing nation (World Development Indicators, 2014).

However, Ghana is also one of the fastest growing economies across the sectors of agriculture, extraction and services, with financial services being one of the areas of significant growth in the services sector. The country therefore served as an appropriate setting for investigating the CSR phenomenon in terms of being a developing country that has the characteristics of advancing domestic businesses and multinational investments. However, the choice of domestic businesses was more relevant from the viewpoint of CSR practice not being influenced by the foreign agendas of the parent companies of multinationals. Current literature on CSR in Ghana scarcely addresses the financial sector but rather primarily the extractive industry, with a few exploratory studies across industry sectors, management and CSR practices of multi-national and local companies; mining (Tshikata 1997; Boon & Ababio 2009; Amponsah-Tawiah 2011; Andrews 2016); environment (Ndzibah 2009); management (Ofori 2010); CSR reporting (Belal & Momin 2009) and CSR practices (Kuada & Hinson 2012), thus providing an opportunity for research in this area.

Thus, this thesis presents the investigation of CSR in retail banking within a developing economy context of Ghana. Ultimately, a model was identified to capture how CSR is practised in domestic retail banks in Ghana, whilst identifying the priority responsibilities of CSR in this particular context and its relation with their communications strategy.

Therefore, the above discussion presented a gap for this investigative research to primarily determine CSR approaches taken by domestic Ghanaian banks in order to contribute positively to the societal issues of human and environmental development in Ghana. Secondly, it examined how these CSR interventions were used for corporate reputation purposes. The research focused on domestic retail banking in the sub-Saharan country of Ghana.

1.4 Research Aim and Objectives

The aim of this research is to develop a model of CSR using the context of retail banks in Ghana. The primary question is:

> How is CSR understood and practised in rapidly developing sub-Saharan African economies?

The key issues that surface from the primary question shapes the main objectives of the study as follows:

- To identify CSR practices in the context of a developing country - Ghana.
- To develop and propose a conceptual model of CSR in retail banking in Ghana.
- To contribute to knowledge of CSR by uncovering new dimensions of CSR by in-depth and contextual study.

1.5 Research Approach and Methodology

The research basis for CSR in Ghana is therefore to develop a theoretical framework for explaining the context of CSR through a multiple case study of domestic banks in Ghana. In order to better understand the CSR interactions between the banks and society, an interpretive and qualitative research approach is taken to identify the varying importance of the influencers of CSR and the interactions between them. The researcher justifies this approach based on the richness of data and the relationships within and between the units of investigation (Yin, 2003) that it will provide.

1.6 Structure of the Thesis

Chapter 1 introduces the thesis, specifying the rationale and objectives of the research. It stipulates clearly what the aim, research question and objectives are and what research approach and methodology are applied.

Chapter 2 examines Ghana as a developing sub-Saharan country and the nature of its financial and banking sector. It discusses the factors that operate and challenge business operations in this region and subsequently affect CSR practices.

Chapter 3 examines the nature of corporate social responsibility by drawing on a wide range of literature. It explores the evolution of this concept, the theory and its applicability. Most importantly, it analyses the redefinition of the established Carroll's pyramid of CSR and the prioritisation of it four functional components. This and chapter two develop the conceptual framework and set the platform on which this thesis is based.

Chapter 4 addresses the research methodology. It describes the overall research strategy and design; fully detailing the philosophical underpinnings of this study, as well as justifying the research method of multiple case studies chosen. It continues to explain and justify the investigative methods used within this approach.

Chapter 5 explains the data from each of the cases. It justifies the use of an inductive approach to present and discuss the emerging themes from each case. These explanations and discussions make sense of the data within each individual case.

Chapter 6 presents across-the-cases analytical discussion of emergent themes and presents some key findings from the study. It examines the similarities and differences across the cases, along with "enfolding the literature" to support and/or dispute the findings. It cross-examines and documents the key findings across all the cases.

Chapter 7 draws conclusions from the key findings of the research. It details the contribution of the study, charts further research and addresses the limitations of the study.

2 Setting the Context: Ghana and its banking sector

2.1 Introduction

This chapter scopes out and examines Ghana's banking sector within the context of developing sub-Saharan Africa. It discusses the factors that impact business operations in this sector and subsequently influence CSR practices. The purpose of this chapter is to build the argument for selecting a multiple case study of banks. The aim of a case study approach is to look at the phenomenon (CSR) in depth and within context to advance understanding of that phenomenon.

2.2 Rationale for CSR in Ghana's Banking Sector

Although there is recent increasing attention on CSR in developing countries, very little is known of the practice of CSR in Africa and especially in the banking sector of Ghana. Therefore, there is value added in offering a contribution to knowledge by exploring CSR conceptions and perceptions in a Ghanaian banking context. The choice of the phenomenon of CSR investigated within the context of banks in Ghana is as a result of the apparent gap in literature in this area. The literature on CSR in Africa has been focused on the traditional sectors such as agriculture, mining and petrochemicals (Blowfield, 2003, Kapelus, 2002, Acutt et al, 2004), leaving a dearth of research in industry and, especially, services sectors. This therefore provides an opportunity to make a contribution to research in the services sector. Banking being a high-growth area, potentially presents similar problems that have been experienced by banks in developing countries, which resulted in the recent global economic crisis. Additionally, it is in vast contrast to the traditional sectors. According to Visser (2006a), research is dominated by two countries – South Africa and Nigeria, with business ethics being the focus, in contrast with socially oriented research.

As discussed earlier, the motivations of CSR in Ghana differ relatively from those in developed countries in terms of socio-economic priorities and political issues, along with weak governance and strong cultural traditions.

In CSR, the word “corporate” associated with “social responsibility” suggests a social role or responsibilities expected from and applicable to “larger” organisations (Jenkins, 2004; Herrmann, 2004). Hence, the size of the banks justifies the choice of cases from the viewpoint that they are larger than small and medium-sized enterprises. Moreover, to date, multinational corporations (MNCs) have dominated the CSR agenda because the larger the company, the more reputational and brand image risks there are to consider (Jenkins, 2004). Indeed, the recent global financial crisis has left some major brands suffering from severe damage to their reputations, thus, serving as a warning to these upcoming brands. Therefore, a focus on domestic banks in this context, additionally contributes to knowledge from the viewpoint of the banks' considerations of corporate reputation and brand-building where CSR is concerned, especially in the face of current, increasing competition in Ghana's financial sector. Also, the use of domestic banks provides an insight into the role they play in responding to social expectations and their involvement in the social domain (Jenkins, 2004; Luetkenhorst, 2004) which is interestingly different from the familiar social role of MNCs. An immediate relevance of CSR to these banks is that CSR increases trust in firms (Brammer & Pavelin, 2006) and influences their corporate reputation (Lai et al, 2010). In the context of Ghana's fast-growing banking sector, these two elements may be what the banks need to ensure their sustainability, and this study sets out to explore the possibilities.

2.3 Ghana

The Republic Of Ghana is a lower-middle income country located in the West African region (see Figure 2.1), with a population of 25.5 million (World Bank Data, 2012). Although Ghana's past has been rife with corruption and mismanagement since independence in 1957, it is rich in minerals and endowed with a good education system and efficient civil system. In 2013, the country recorded total enrolment in primary school education at 103% (including adults) of the official primary education age population, with total adult literacy rates at 71.5% (Statistics a Glance: Ghana, 2013). Ghana continues to pursue its key goal of universal access to education (informed by the Millennium Development Goals), with a focus on access to high school in rural areas and underserved communities through its Secondary Education Improvement Programme which was launched in 2014 (The Report: Ghana 2016). Indeed, although it is a developing country, by regional standards Ghana is considered to be a well-administered, democratic country. The discovery of major offshore oil reserves in 2007 and the onset of its production in 2010 set expectations for a major economic boost and provided a resilient Ghanaian economy during the world economic downturn in 2008, posting some of Africa's highest annual GDP growth rates. According to the World Bank, Ghana was one of the fastest growing economies in 2012 with GDP just under 15%, placed sixth amongst thirteen developing countries (World Bank African Pulse, 2013). In recent year, Ghana's continued economic challenges and its subsequent social implications are contributed by decline in the currency, low commodity prices and the rise in government debt. The economy of Ghana depends on global commodities such as cocoa, gold and oil for income and foreign currency. However, the economic development of the country has slowed down recently due to temperamental pricing for these resources, increased spending on domestic public sector wages, and a national electricity shortage. This has led to a slower than predicted GDP year-on-year growth of 4% at $33.4bn in 2014, with non-oil GDP totalling $31.12bn (The report: Ghana 2016). Despite the slower growth, the financial sector continues to grow in its competitiveness.

2.4 Ghana's Financial and Banking Sector

The national growth rates albeit slower recently were also significantly contributed to by the monetary policies of the Bank of Ghana, along with stability in inflation rates, an influx of foreign direct investments, and on a local level an increase in small and medium-sized enterprises (Owusu-Antwi 2013; Ackah, 2014). These positive developments have subsequently impacted the growth of the financial and banking industry.

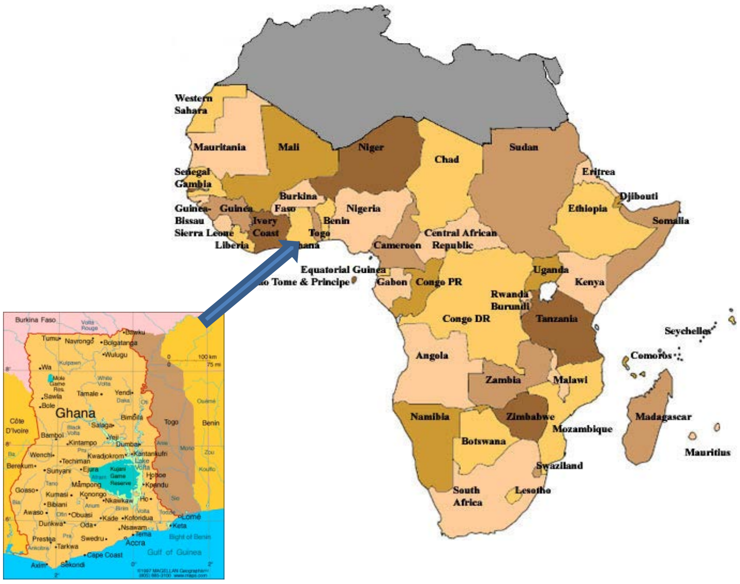

Figure 2.1: Map of Ghana

Source: Infoplease.com

The financial services sector in Ghana has three main categories of organisation. These categories consist of Banking and Finance including non-bank financial services and foreign exchange bureaus; Insurance services in the area of life and non-life (commercial) segments; Financial/Capital Markets with a thriving Ghana Stock Exchange.

Ghana's banking sector is governed by the government-owned central bank, the Bank of Ghana (BOG), which has overall supervisory and regulatory authority in all matters relating to banking and non-banking financial business with the goal to achieve a sound, efficient banking system. The operating institutions include both foreign and local major banks, Rural and Community Banks (RCBs), Savings and Loan Companies (SLCs) and other finance and leasing companies. The informal sector continues to be the bigger portion of the financial sector. In 2016, the banking landscape consisted of 28 deposit money banks, 60 non-bank financial institutions, 138 rural and community banks, and 503 microfinance institutions. The huge size of the rural banks and microfinance sector addresses potentially lucrative informal sector which includes farmers, traders, private transport services, artisans, and so forth. This informal sector although a potentially huge and untapped market provides business development opportunities for the retail banks, it is also deemed risky due to the lack of addressing system, high loan non-payment, low savings and lack of appropriate titles to their assets to use as collateral for loans (Kuma, 2014). Examples of some of the major players in this sector include ProCredit, Opportunity and Garden City Savings & Loans who have comparative advantage in this market space.

In 1983, Ghana's financial sector had to undergo an Economic Recovery Programme (ERP) aimed at restoring the country's financial system, which suffered from undue political influence, weak management, inadequate capital, backward information and accounting systems, poor internal controls, inefficiency, lack of competition and a large portfolio of non-performing loans (Hinson et al, 2009). Additionally, the Bank of Ghana Act 2002 (Act 612) was replaced with the Banking Act 2004 (Act 673) to strengthen the regulatory and supervisory functions of the BOG (PWC: Ghana Financial Sector, 2014). The consequence of these reforms led to a growth in the private banking sector and an influx of direct investments from sub-regional banks, as well as establishment of domestic banks. Additionally, a significant number of displaced international organisations from war-torn sub-region countries such as Sierra Leone and Liberia took advantage of the good business opportunities to relocate to Ghana. According to Hinson et al (2009), other reasons contributing to the growth of the banking sector included political stability, consistency in implementing political and economic policies, stability of the currency and the entire economy of the country. The last has been as a result of the successful rehabilitating of major economic sectors which had previously deteriorated, as well as repair of some economic infrastructure. Throughout the last decade, Ghana's growth in its Gross Domestic Product (GDP) shows the percentage contribution by sector at 33.6% for agriculture, 25.1% for industry and 41.2% for services, includes the financial services sector (CIA World Fact Book, 2010). The government of Ghana approved the Financial Sector Strategic Plan (FSSP) in 2003, aimed at developing the financial sector to meet needs appropriate for a country moving towards middle-income status, and to create international and regional competitive opportunities for local organisations (GIPC, 2008). Additionally in 2003, BOG introduced the Universal Banking Business Licence (UBBL) to increase competition in the banking sector. To operate under the new license, existing and new banks had to have a minimum capital requirement of 70 billion Cedis ($7.5 million) (PWC: Ghana Financial Sector, 2014). Data from 2003 showed continuous developments and increase in asset growth and credit expansion (GIPC, 2008).

As at June 2009, the BOG had registered 26 licensed universal banks (see Table 2.1) operating in Ghana. Most of these banks are local apart from those with sub-regional branches, such as Ecobank; whilst Standard Chartered and Barclays have offshore operations. In 1975, the Ghanaian government acquired a 40 per cent equity stake in these two foreign-owned multinational banks, which were established in Ghana during the colonial period, following an indigenisation decree enacted in the same year. In 2010, another sub-regional bank called Access also entered the market. In the same period, 34 rural and community banks, 27 credit unions and 2 savings and loans companies were also identified as formally licensed as micro-finance institutions (Aboagye, 2009). The exponential growth of Ghana’s financial and banking sector has created a rather competitive environment which makes it imperative not just to attract customers, but also to embark on strategies such as CSR aimed at business development as well as maintaining these customers and engaging stakeholders positively.

Table 2.1: Banks in Ghana's Financial Sector (2010)

Commercial	Development	Merchant
Ghana Commercial Bank	National Investment Bank	Merchant Bank
Standard Chartered Bank	Agricultural Development Bank	Ecobank
Barclays Bank	International Commercial	Continental
SG-SSB Ltd	The Trust Bank	First Atlantic
Metropolitan Allied	Prudential Bank	Continental Acceptance
The Trust Bank	Amalgamated Bank	CAL Bank
Zenith Bank	Apex Rural Bank	
Intercontinental		
Standard Trust Bank		
Fidelity Bank		
Guaranty Trust Bank		
Bank of Baroda Bank		
Access Bank		
Unique Trust (now UT) Bank		

Source: Updated from Hinson et al (2009)

In Ghana, out of the current total of 26 retail banks (2013), 15 are foreign and 11 are domestic banks making domestic retail banks nearly 50% of the sector by number.

Figure 2.2 illustrates the banking landscape.

Figure 2.2: The Banking Landscape in Ghana

Source: Bank of Ghana (2010)

2.5 The Role of Business in Ghana's Development

CSR principles have long been part of enlightened business practice, although the concept has not been uniformly embraced, with differing views about its potential usefulness and applicability (Jamali, 2007). Whilst sceptics view CSR as antithetical to sound business practice and service diluting economic objectives (Clement-Jones, 2005; Murray, 2005), proponents, however, view CSR as essential to business operations and as an opportunity to look beyond economic returns to consider wider social concerns (Jackson & Nelson 2004; Rudolph, 2005).

In the context of Ghana, due to the weak public administration and service delivery of sub-Saharan African (SSA) governments identified earlier, business operations in these societies are under pressure to focus their CSR activities to resolve the socio-economic challenges faced by communities, which local governments are unable to fully address. Hence, there is a genuine need of the communities that the businesses are obliged to fulfil. This fulfilment by businesses, thus, falls under the umbrella of CSR which aims to address and respond to these social concerns.

According to CED (1971), traditionally the basic purpose of a business function is to serve the needs and wants of the society for goods and services by providing jobs and purchasing power. This way of doing business has thrived in developed countries by developing national wealth and generating economic growth. However, increasingly society has become concerned about the imbalance created by increasing affluence and the malfunctioning of important community services and amenities such as healthcare and social problems such as poverty, drugs and crime. Thus, businesses increasingly came under strong social pressures to close the gap for a better quality of life across the entire citizenry and create a better quality of life for everyone. Hence, much CSR in developed countries has been driven by the concerns of investors, businesses, campaign groups and consumers. The scenario under which organisations have become socially responsible in developed countries looks different from that of developing countries. Another motive of an organisation to contribute to society is an expected behaviour not fuelled by law but rather based on a relatively strong sense of community and tradition which is essential to the well-being of the business and the wider community. There is the inherent notion of collectivism and duty-bound attitude to support the society in which businesses operate. Indeed, governments of some developing countries facing major social challenges have explicitly sought to engage businesses in meeting those challenges (UN-SDI, 2007). However, although there is little evidence of the Ghana government being proactive in soliciting this engagement with domestic businesses and certainly not with domestic retail banks, there are indications of variations of formal structures within sector policies and across-industry indicators, such as the Ghana Club 100 (GC 100) which regulates the Business Code, to encourage businesses to engage responsibly with the society. The Companies Code 1963 (Act 179) provides the main corporate governance for registered companies, although it is out of touch with current worldwide corporate governance developments and requires updating. Additionally, the Commission on Human Rights and Administrative Justice (CHRA), Ghana Anti-Corruption Coalition, Transparency International, the media and some non-governmental organisations (NGOs) that deal with social and environmental issues contribute to the CSR agenda in Ghana.

GC 100 is an annual, official list which recognises the top 100 companies in Ghana for improved products and services, as well as encouraging competition. GC 100, which was established in 1997, is organised by the Ghana Investment Promotion Centre to recognise the best performing companies in the country. Club members are ranked to serve as role models for the private sector and provide a platform for corporate Ghana to interact with the government at high level. Each year an awards event is organised to honour corporations for their excellence in governance and performance, and also to encourage businesses in Ghana to demonstrate and lead the nation's business efforts in the global business environment.

GC 100 also works with the Ghana Business Code (GHBC) to incorporate key elements of the code to provide a value-based analysis of companies' corporate culture rather than a simplistic outlook on how much money is spent on CSR (GIPC: Ghana Club100, 2008).

GHBC was an initiative introduced as a result of trade liberalisation in the country, and globalisation and the challenges and opportunities associated with it contributing to corporate Ghana is showing increased international attention on CSR and its subsequent impact on performance and profitability. The GHBC code was developed from the UN Global Compact 10 principles relating to human rights, labour standards, the environment and anti-corruption. The Code represents three main areas as requirements for compliance by corporations in supply chain management, namely business match-making, business mentoring schemes, and financing, national and international procurement. These three categories include a) a unique process of consultation and collaboration, b) a unique product that meets both local and international requirements, and c) unique possibilities for sustainable business development.

The Code also adds value to corporates by providing branding opportunities to attract foreign investments, increasing ability to attract and retain highly qualified employees, and creating brand value of “best business practice” towards the consumer (GIPC: Ghana Club100, 2008*)*. The above notion is supported by PricewaterhouseCooper’s international survey in early 2002, which found that nearly 70% of global chief executives believed that addressing CSR was vital to their companies’ profitability (Simms, 2002). A review of related literature suggests that implementing CSR and the reporting of the same have become a necessary component of businesses to substantiate companies’ commitment to society.

2.5.1 Ghana’s domestic retail banks

The banks selected for this research are three domestic banks – Unique Trust Bank, Fidelity Bank and Access Bank. The full details of the sampling process are provided in Chapter 4.

Access Bank was selected because although it a domestic bank based on ownership it originates from the neighbouring country of Nigeria, and serves as a basis for determining whether banks have CSR as part of their local community agenda from the onset.

Unique Trust and Fidelity have been chosen because they are both currently members of Ghana Club 100 (GIPC: Ghana Club100, 2008) which is an indication of sound performance and governance.

This suggests that the affiliation of Unique Trust and Fidelity Bank to the causes of the Business Code should be evident in their strategies and operations.

UT Bank

In 2008, Unique Trust (which changed name in 2008 to UT Bank Ghana Ltd) placed fifth in GC 100’s rankings. The initial focus of UT was centred on servicing the “unbanked” informal sector, but over the past few years, UT's services have extended to cover the formal sector. The company claims to maintain an open, flexible policy that allows it to accommodate the financial needs of its customers without prejudice. Products include various short-term loans, working capital financing, business advisory services and trade financing to SMEs (www.utbankghana.com).

Fidelity Bank

In 2009, Fidelity Bank became the twenty-second bank to be licensed as a universal bank by the Bank of Ghana under the new Banking Act 2004 (Act 673) after operating as a discount house profitably for eight years. The bank is owned by Ghanaian and foreign private investors, and institutional investors including Africa Development Bank and Social Security and National Insurance Trust (SSNIT) and its executives. Fidelity Bank has two corporate affiliates – Fidelity Capital Partners Limited and Fidelity Asset Management Limited. Fidelity Bank’s mission was to be among the top three banks in Ghana by 2013, based on all key performance indicators and anchored on the company’s three key pillars – their people, their service and processes, and return to stakeholders (www.fidelitybank.com.gh).

Access Bank

Access Bank originated in Nigeria, with presence in nine African countries and the United Kingdom. Access Bank ranks amongst the top 20 banks in Africa and top 10 in West Africa by capital. The bank’s mission is to “go beyond the ordinary, to deliver the perceived impossible, in the Quest for Excellence”. The company’s core values include excellence, ethics, trust, teamwork, passion for customers and continuous learning. Although Access is not yet a member of

GC 100, it has a clear CSR charter on the corporate website. The bank claims to have a well-designed and integrated CSR strategy having the best interests of their stakeholders at hand (www.accessbankplc.com).

2.6 Conclusion

In sum, the context in which the phenomenon is investigated is established by looking at the motivations, differentiators and influencers in the banking sector of Ghana. The socio-economic priorities and political environment of Ghana have a huge impact on how businesses operate making it important for CSR to be examined. Additionally, the informal sector of the country’s economy reflects on the financial landscape with the ever-expanding micro-financial institutions and rural banks taking the larger share of the sector. This trend can potentially serve as an opportunity for the retail banks in future. Whilst there is an indication of a strong sense of community between businesses and the community, the implementation of corporate responsibility in Ghana is low, with weak policy structures, and compliance with and enforcement of policies. Although there are continued economic challenges in Ghana, Ghanaian banks have shown resilience to the challenges that have faced counterparts in developed countries since the economic recession in 2008, which is sustainable by being responsible banks. Therefore, this research explores how CSR decisions are made and implemented within the context of domestic banks in Ghana.

3 Developing the Conceptual Framework: Corporate Social Responsibility

3.1 Introduction

This chapter develops a conceptual framework of CSR to guide the later empirical work. It reviews the literature on CSR and establishes a conceptual framework that enables the research gap to be investigated. The purpose is to give consideration to the dominant concept of CSR and to explore its suitability within a developing economy context, as discussed in chapter 2.

CSR has been subject to research for some time, and has been redefined and given different perspectives by academics over several decades. This makes defining of CSR a challenge, as there are several ways of focusing the definition of CSR depending on which dimension it is viewed through.

The objectives of this chapter are therefore to:

1. Explore the development and evolution of CSR concepts.

2. Establish the scope in which CSR has been defined to date and its relevance in the context of this study.

3.1.1 The selection of journals and articles

The approach of Lockett et al's (2005) literature survey and paper selection using impact factor was followed, initially using top general management journals from Harzing's (2009) and the Association of Business School's (ABS) academic journal quality list, namely, *Academy of Management Review* (*ABS* ranking 4*), *Academy of Management Journal* (*ABS* ranking 4*), *Administrative Science Quarterly* (*ABS* ranking 4*), *Journal of Management Studies* (*ABS* ranking 4), *Journal of International Studies* and *British Management Journal* (*ABS* ranking 4). This process was followed for more specific leading journals in the subject of CSR, namely *Journal of Business Ethics* (*ABS* ranking 3), *Business Ethics Quarterly* (*ABS* ranking 3), *Business and Society* (*ABS* ranking 3), and the fairly new recognised entry of *Journal of Corporate Citizenship* (*ABS* ranking 1).

CSR has increasingly become an important feature for discussion in the top management journals due to its relevance to businesses and managers. Similar to Busenitz et al's (2003, p.285) analogy, the field of CSR can be referred to as having 'highly permeable boundaries', which allows the nature of CSR to transcend across different disciplines – that is, different theoretical or methodological approaches. The focus of the review is to address how CSR has evolved over time; what areas of CSR have been researched, and the nature and salience of researched CSR. Thus, the CSR articles were categorised according to the dominant themes reflected in using corporate social responsibility as search key words in the titles and abstracts. Articles that were found as a result covered the areas of ethics, environmental, social, stakeholders. The nature of CSR was categorised based on the analysis of theoretical or empirical studies (qualitative and quantitative). The review of CSR literature is based on approximately a ten-year block (2003–2013), assembled during the period 2008–2014.

As knowledge of CSR has evolved, different themes and notions have been explored. Although certain periods have been dominated by certain themes, they are not mutually exclusive and overlap in their perspectives (as indicated in Figure 3.3). However, in terms of the review of general management literature, journal articles were categorised according to the focus of CSR area researched the country and research method. Literature on environmental issues is well established, with business ethics also being an area of significant focus in CSR. This was true across both management and CSR-specific journals. However, there was an indication of increased debate on social concept of CSR and stakeholder relationships in the CSR-specific journals. The most researched countries in the management journals were those of North America and Europe and a few in Asia. As indicated in the examples in Table 3.2, the review suggests that articles in the general management literature were primarily more focused in the USA and North America. The next most researched region was Europe, with the UK being the primary focus. The Asian country which showed up most frequently was Japan. These research articles were predominantly quantitative in methodology, followed by theoretical research. Additionally, the most dominant CSR issues or areas published in the earlier part of this decade were on stakeholder relationships and strategic approaches to CSR. This is on the backdrop of a period where published research had evolved from CSR issues on business environment and ethics.

However, the literature on CSR in developing countries and Africa in particular is rather limited and were found mostly in the subject-specific journals. As shown in Tables 3.1 and 3.4, research publications in CSR-specific journals on the other hand although focused by country as well, had a broader range, including covering developing regions of Africa, Asia and South America. Thus, research on CSR in developing countries has developed from being generalised and not being sector-specific (e.g. Frynas, 2006) or regional (Pedersen & Hunicho, 2006) to being focused and specific to countries (example, Ofori & Hinson, 2007 on Ghana; Phillip, 2006 on Nigeria). The literature was also contextualised providing more focus to specific industries. The predominant CSR issues in these CSR specific publications are on business ethics and the social obligations of organisations.

According to Kossow (2000), although literature is more evident from the 1990s, "the first signs of academic life in business ethics on the African continent can be traced back to the 1980s", but was very limited. In agreement with Wood's (1991) observations, the debate on social obligations show evidence of increasing to capture the contexts of developing countries' social obligations from the viewpoint of organisations from specific industries or sectors, effectively impacting business responsibilities via the relationships with stakeholders (Freeman et al, 2004). According to Gjolberg's (2009) studies of organisations in 20 countries mostly from Western Europe, Gjolberg concluded that country of origin impacts organisations' CSR practices. Thus, he maintains that it is likely that these differences become more obvious when compared to countries in developing countries. Therefore, it is within reason that CSR subject-specific journals focused on engagement of businesses in particular geographical and industrial contexts in a wider variety of countries in sub-Saharan Africa, South America, and Asia (see Table 3.3). Studies in CSR in developing countries illustrate the context dependency of CSR, according to country and industry. Review of literature suggests that earlier research in African developing countries have been dominated by themes on environment and ethics (Ite, 2004, 2007a, 2007b; Ofori & Hinson, 2007), which is similarly in accordance with Lockett et al's (2006) findings from top management journals. Recent years have however seen an increase in social issues and stakeholder obligations (Schinidheiny, 2006), nevertheless, in only pockets of the African continent, with dominating countries being South Africa and Nigeria. This is in accordance with Visser (2005a), who suggests that CSR literature on sub-Saharan Africa is predominantly from South Africa, with scant research from West Africa like Côte d'Ivoire (Scharge & Ewing, 2005) and Nigeria (Amaeshi et al, 2006); East Africa like Kenya (Dolan & Opondo, 2005; Tanzania (Egels, 2005); southern Africa like Zambia (Hamman et al, 2005) and Northern Africa (Hamann et al, 2005). Additionally, the studies depict differences in different African developing countries (Babarinde, 2009; Jamali & Mirshak, 2007), which adds to the contextual argument of research in CSR. Overall, it is important to note that the literature review reveals a large number of research studies that have used and/or adapted Carroll's model since it's proposal in 1991. Evidence demonstrates that the initial studies were done by Carroll testing the model in the US. Additional studies focused on North America, Europe and in a few cases in Japan. It is only in the recent decade of the 2000's that has seen a revisit of the CSR pyramid in research studies in developing countries. In Appendix E, the table further demonstrates evidence that literature was more focused on developed countries rather than developing countries. The application of the CSR pyramid was also more prevalent in the context of developed countries with sparse use in the developing country context. This dearth of CSR literature in the developing country context, further reiterates the proposed gap in research to address the relevance of the CSR pyramid within the context of a developing country.

In terms of methods used, literature in top management journals has had more weighting towards empirical research, and is dominated by quantitative methods (see Table 3.2). Again, this supports Lockett et al's (2006) findings of CSR articles in top management journals reflecting the preference of positivist research. In the last decade, however, there has been an increase in qualitative research, both in the top management journals and the CSR-specific journals. Dominant research papers on environmental issues have focused on traditionally high impact sectors like agriculture (e.g. Blowfield, 2003; Scharge & Ewing, 2005; Dolan & Opondo 2005), mining (e.g. Kapelus, 2002) and petrochemicals (e.g. Acult et al, 2004, Edoho, 2008). This therefore leaves a huge research gap in other sectors such as the services sector. Nigeria's literature particularly reflects environmental issues, ethical issues and corporate citizenship in the petroleum sector, whereas literature in South Africa reflects environment, ethical issues and CSR strategy with a sectoral focus on mining and health. Although there is a current growing trend in social relationships of businesses in Africa, this is still under-developed from the viewpoint that the literature is very specific to geographical locations, and different countries portray different CSR practices. Visser et al (2005) agrees that CSR literature in this area still remains sparse. Table 3.1 illustrates the main types of journals reviewed that covered the themes explored in CSR both from regional and country-specific context.

The current high volume of CSR literature focuses on certain countries in Africa, thus, provides great scope for research in Africa and in particular, Ghana, in order to increase and improve the diversity of CSR content and extend geographic coverage. Attention to the services sector such as education, professional and financial services is limited too. Additionally, research focuses on CSR practice of multinational companies (e.g. Frynas, 2000, 2001; Boele et al, 2001; Wheeler et al, 2002; Ite, 2004, 2005), especially from the viewpoint of their global agendas versus local needs, leaving a research gap for CSR of domestic companies.

The above review of literature suggests that the nature and focus of existing literature on CSR in general management in developed countries and CSR-specific journals dominating in developing regions and countries suggested that there was a huge scope for developing insights and contributing to knowledge on research in CSR in the developing context of Africa, specifically in the services sector in Ghana.

Table 3.1: Main journals reviewed on CSR in Africa (2003–2013)

Journals	Geographical Focus of Africa		
	Number		**Country**
Business Ethics: A European Review	34		South Africa
Journal of Corporate Citizenship	22		South Africa, Kenya, Ghana
Business Ethics Quarterly	21		South Africa, Nigeria
Journal of Business Ethics	13		Nigeria, Tanzania, Ghana, Uganda
Business and Society	12		South Africa, Malawi, Nigeria
Corporate Social Responsibility & Environment Management	3		South Africa, Nigeria
International Journal of Bank Marketing	2		Ghana, Jordan

Table 3.2 Examples of articles reviewed from top management journals

Author & Year	Journal	Countries	Method	Research Questions	Findings
Rodell, 2013	Academy of Management Journal	USA	Quantitative	Examines the connection between individuals' volunteering and their jobs.	Suggested that volunteering was associated with both volunteer and job meaningfulness, and that the pull of meaningful volunteer work was even stronger when employees had less meaning in their jobs.
Flammer, 2013		USA	Quantitative	Examines whether shareholders are sensitive to corporations' environmental footprint.	Study suggests that the positive (negative) stock market reaction to eco-friendly (-harmful) events is smaller for companies with higher levels of environmental CSR.
Surroca et al, 2013		North America (USA), Europe (UK), Australia, Asia (Japan)	Quantitative	Examine how multinational enterprises (MNEs) respond to pressure to conform to their stakeholders' expectations for greater attention to CSR.	Propose that mounting stakeholder pressure in an MNE's home country leads to the transfer of socially irresponsible practices from its headquarters to its overseas subsidiaries.
Chin et al, 2013	Administrative Science Quarterly	USA	Quantitative	We propose that CEOs' political ideologies will influence their firms' CSR.	They indicate that the political ideologies of CEOs are manifested in their firms' CSR profiles.
Muthuri et al, 2009	British Journal of Management	UK	Qualitative	Investigate whether and how employee volunteering contributes to social capital.	Contributes to our understanding of EV and the factors that enable it to create social capital.
Galbreath, 2010		Australia	Quantitative	Empirical research to demonstrate what actually shapes or drives CSR.	A formal strategic planning effort is positively linked to CSR.
Bondy & Starkey, 2014		UK	Qualitative	Investigating the extent to which foreign national culture and related local issues are incorporated into the CSR policy.	Global strategies are legitimated and local issues are marginalized.

Cheah et al, 2011		Canada, Kenya	Quantitative	Characteristics of socially responsible investors (SRIs)	Benefits from understanding the demographic profile of SRIs - lower cost of capital and improves and CSR ranking
Zyglidopoulos, 2005		Turkey	Quantitative	Corporate Reputation	Downsizing has a negative impact on corporate reputation.
Flores et al, 2003	California Management Review	Mexico	Qualitative	Argues that emerging or low-income markets can be profitable if companies create productive customers by focusing on cultural innovation, cross-selling, customer retention, and involvement with the community.	The use of entrepreneurship, values conflicts, and consumers' desire for a better life.
Mirvis & Googins, 2006		USA	Qualitative	Reports on business leaders throughout the world who are making corporate citizenship a key priority	Outlines a set of steps to measure corporate responsibility performance,
Vallaster, et al, 2012		USA	Qualitative	Argues that CSR is changing the rules of branding but it is unclear how.	Offers a framework for companies to address CSR and their brands strategically.
Friedman & Miles, 2002	Journal of Management Studies	USA	Theoretical	Enables an analysis of the organization/stakeholder relationship.	Insight into why and how organisation/stakeholder relations change over time.
Brammer & Pavelin, 2006		UK	Quantitative	Data on a sample of large firms, estimates a model of corporate reputation. We find reputation to be determined by a firm's social performance, financial performance, market risk, the extent of long-term institutional ownership, and the nature of its business activities	Demonstrate the need to achieve a 'fit' among the types of corporate social performance undertaken and the firm's stakeholder environment.
Lockett et al, 2006		Various countries	Theoretical	Investigation of the status of CSR research within management literature.	Most popular issues investigated in management journals have been environmental and ethics.

Table 3.3 Examples of articles reviewed from CSR-specific journals

Author, Year	Journal	Country	Method	Theme
Ahmed, 2006	Journal of Corporate Citizenship	Pakistan	Qualitative	CSR strategy / Stakeholder relations
Amaeshi et al, 2006		Nigeria	Theoretical	Social obligation and Human rights
Battisti, 2009		Austria	Qualitative	Corporate Citizenship
Birch, 2008		USA	Theoretical	Stakeholder-Business dialogue
Chesters, 2008		Australia	Qualitative	Corporate philanthropy
Dolan & Opondo, 2005		Kenya	Qualitative	Employee volunteering
Egels, 2005		Tanzania	Qualitative	Stakeholder relations
Frynas, 2006		Argentina, Mexico, Nigeria, Malaysia, Pakistan	Theoretical	Environmental
Idemidia, 2008		Developing regions	Theoretical	CSR-Business development linkages
McIntosh, 2003		Middles East, North Africa	Quantitative	CSR initiatives by MNCs
Pedersen, 2005		Sierra Leone, Uganda, Mozambique	Qualitative	Corporate Citizenship practices by developing agencies
Phillips, 2006		Nigeria	Quantitative	Cross-sectoral social obligations
Schrage & Ewing, 2005		Côte d'Ivoire	Quantitative	Stakeholder relationships (agriculture sector)
Bramner & Millington, 2003	Business Ethics	UK	Qualitative	Charitable donations

Brei & Bohn, 2011		Various African countries	Qualitative	CSR & culture
Brennan & Baines, 2006		South Africa	Qualitative	Business Ethics
Graafland, 2004		Denmark	Quantitative	Corporate reputation
Kujala, 2004		Finland	Qualitative	Business Ethics
Mikkila, 2003		Finland	Theoretical	Corporate Social Performance
Moore, 2003		UK	Theoretical	CSR practices
Toppinen & Korhonen-Kurks, 2013		South Africa, Sweden, Finland	Qualitative	Stakeholder involvement
Vitell & Paotillo, 2004		Spain, Turkey, UK, USA	Qualitative	CSR strategy
Buch and Dixon, 2009	Sustainable Development	South Africa	Qualitative	Environment
Ite, 2004		Nigeria	Qualitative	Environment
Rinzin et al, 2007		Bhutan & Netherlands	Qualitative	Environment
Alemagi et al, 2006	CSR & Environmental Management	Cameroon	Quantitative	Environment
Edoho, 2008		Nigeria	Quantitative	Environment
Idemudia and Ite, 2006		Nigeria	Theoretical	Community / Stakeholder relations
Kehbila et al, 2009		South Africa	Quantitative	Environment
Mitchell & Hill, 2009		South Africa	Quantitative	Environment
Hamann et al, 2005	Business & Society	South Africa	Theoretical	CSR Strategy
Pedersen, 2006				Stakeholder relations

Ofori and Hinson, 2007	Corporate Governance	Ghana	Qualitative	Business Ethics

3.2 Development and Evolution of Corporate Social Responsibility

Although CSR has been widely discussed in the last 50 years, arguably, the idea of businesses having social responsibility has been around since the nineteenth century, with many of its roots in religion. The beginning of the Industrial Revolution in Britain brought about the development of factory towns such as Bourneville in 1879 (by George Cadbury), Port Sunlight in 1888 (William Lever, later Viscount), and Saltaire in 1851 (by Titus Salt, later knighted) (Smith, 2003). During a time when Britain’s economic condition and environmental pollution from industrialisation were at its worst, these towns were built by these large employers to provide their workers with decent housing and amenities such as clean water, schools, libraries, hospitals, parks and churches. The aim of doing this was to increase positive moral attitude and productivity amongst employees. As a result, these organisations would be less vulnerable to any political unrest and militancy, which was evident in a number of industrial towns at the time. This was a way the employer promoted the physical and moral welfare of the workers. The fundamental idea here can be described as CSR. In recent times, many organisations continue to increasingly consider it necessary to define their roles in society and commit to apply social and ethical standards to their businesses (Lichtenstein et al, 2004; Pinkston & Carroll, 1994). However, many businesses struggle with the effort to implement (Lingreen et al, 2009).

In any case, it is only since the 1950s that there has been substantial formal literature and research on this subject, mostly from developed countries such as the USA, the UK and Western Europe. Academic theories and themes of CSR were substantially developed from this period onwards. Table 3.4 captures the evolution of CSR literature over the decades.

Table 3.4: Evolution of CSR Construct

1950s Beginning of modern era construct	1960s Expansion of definitions	1970s Proliferation of definitions	1980s Empirical Research	1990s Alternative thematic framework	2000s Theoretical developments and measurement initiatives
Bowen (1953)	Davis (1960)	Heald (1970)	Jones (1980)	Wood (1991)	Moir (2001)
Eells (1956)	Frederick (1960)	Johnson (1971)	Tuzzolino & Armandi (1981)	Carroll (1991)	Porter & Kramer (2002)
Heald (1957)	McGuire (1963)	Steiner (1971)	Dalton & Cosier (1982)	Carroll (1994)	Irwin (2003)
Selekmans (1959)	Davis & Bloomstrom (1966)	Manne & Wallich (1972)	Strand (1983)	Swanson (1995)	Waddock (2004)
	Davis (1967)	Davis (1973)	Drucker (1984)		Clement-Jones (2005)
	Walton (1967)	Eilbert & Parker (1973)	Cochran & Wood (1984)		Matten & Crane (2005)
		Ealls & Walton (1974)	Aupperle, Carroll & Hatfield (1984)		Visser (2006)
		Sethi (1975)	Wartick & Cochran (1985)		Visser (2008)
		Ackerman (1973)	Epstein (1987)		Jamali & Mirshak (2007)
		Ackerman & Bauer (1976)			Puffer & McCarthy (2008)
		Preston & Post (1975)			Babarinde (2009)
		Holmes (1976)			Porter & Kramer (2011)
		Bowman & Haire (1975)			
		Fitch (1976)			
		Abbott & Monsen (1979)			
		Zenisek (1979)			
		Carroll (1979)			

According to Carroll (1999), the first recorded perspective of CSR was by Bowen (1953). Bowen defined CSR as an organisation's social obligation "to pursue those policies, to make those decisions or to follow those lines of action which are desirable in terms of the objectives and values of our society" (p.6). In other words, the decisions made and actions of these organisations have varied impacts on the lives of the citizens and depend on what the objectives and values of a specific society are. Also, a survey by *Fortunes Magazine* (1949, as cited by Bowen, 1953), suggested that the editors of the magazine by CSR or the "social consciousness" of managers meant that businessmen were responsible for the consequences of their action which was beyond their organisation's financial performance. In this survey, 93.7% of the businessmen who responded agreed to the statement. This draws attention to the fact that as far back as that decade, there was a need and acknowledgement for organisations to be socially responsible. Bowen stressed in his book that social responsibility contains an important truth that must guide business in the future.

Bowen's definition of CSR as a social obligation was later supported by Heald (1970). This view has also been advocated in more recent concepts (Carroll, 1979, 1999) and in marketing literature studies (Brown & Dacin, 1997; Sen & Bhattacharya, 2001).

Throughout the 1960s, 1970s and 1980s, CSR definitions were expanded, proliferated and subsequently supported by empirical research. The 1960s marked a significant growth in an attempt to more accurately define and formalise CSR definitions. Davis (1960, p.70) defined CSR as "businessmen's decisions and actions taken for reasons at least partially beyond the firm's direct economic or technical interest". Davis (1960) argued that social responsibility should be seen within a managerial context, where socially responsible business decisions could be justified as having the ability to bring economic gain to the organisation in the long run, thus paying it back for being socially responsible. Ultimately, if a business avoided its social responsibility, this would lead to a fall in its economic power. Consequently, Davis became well known for his views on the positive relationship between social responsibility and business power or long-run economic gain to the business.

Frederick (1960) contributed to this concept by saying that businessmen should oversee the operations of a business such that the production and distribution enhances the total socio-economic welfare of the society. The definition of CSR became more precise in this decade when Joseph McGuire, in his book, *Business and Society* (1963) stated that, "The idea of social responsibility supposes that the corporation has not only economic and legal obligations but also certain responsibilities to society which extend beyond these obligations" (p.144). Although he did not clarify in the definition what these obligations are, he explained by saying that organisations have to take interest in politics, in the welfare of the community, in education, in employees' happiness and in the entire social world. He also stated that businesses should act "justly" as proper citizens (p.144). This latter statement hints to the notion of corporate citizenship and business ethics – concepts which are still being used to date in reference to organisations. Corporate citizenship in broad terms is the role of a company in considering its responsible involvement within the wider community. Walton (1967), in a book entitled *Corporate Social Responsibilities*, addressed CSR as concerned with the role of the business firm and the businessperson in modern society. He presented a fundamental definition of social responsibility as follows:

> In short, the new concept of social responsibility recognises the intimacy of the relationships between the corporation and society and realises that such relationships must be kept in mind by top managers as the corporation and the related groups pursue their respective goals. (Walton, 1967, p.18)

Walton elaborated on this definition by indicating an element of volunteerism – an indirect linkage of certain other voluntary organisations to the corporation, by its reference to related groups, and the acceptance that costs are involved for which it may not be possible to gauge any direct measurable economic returns (p.18). A more radical viewpoint on CSR in this period came from scholars like Friedman (1962) who argued that an organisation's sole responsibility is to increase profits and maximise returns to shareholders, while obeying the laws of the country in which it operates. Recently, Karnani (2010) supported Friedman by stating that the very idea that companies have a responsibility to act in the public interest and will profit from doing so is fundamentally flawed. He suggested that companies that simply do everything they can to boost profits will end up increasing social welfare.

Nevertheless, although social obligation was the dominant theme in the 1960s, CSR issues were also considered by marketing academics by establishing the relationships between social obligations and marketing functions as well as broadening the scope of stakeholders. Such research has been developed more recently and covered by cause-related marketing (e.g. Barone et al, 2008; Varadarajan & Menon, 1988), social sponsorships (e.g. Simmons & Becker-Olsen, 2006), environmental marketing (e.g. Zeithaml & Zeithaml, 1984; Menon & Menon, 1997), communicating with consumers concerning CSR issues (e.g. Caruana & Crane, 2008), and corporate reputation (e.g. Berens et al, 2005; Brown & Dacin, 1997; Lichtenstein et al, 2004; Wagner et al, 2009). The development of CSR theme into stakeholder relationships concerns the organisations support of stakeholders needs.

The 1970s interpretation of CSR were ushered in by Heald (1970) who revisited his initial definition in the 1960s by explaining that he was concerned with the idea of social responsibility "as businessmen themselves have defined and experienced it… sought in the actual policies with which they were associated" (p.xi). He then suggested that business people were significantly involved with corporate philanthropy and community relations. With time, there were fewer definitions but more empirical research and alternative themes began to mature. Some of these themes predominantly include Corporate Social Performance, Corporate Social Responsiveness, Stakeholder Theory and Business Ethics which have continued to be recommended as an integral part of an organisation's managerial process. Johnson (1971) purported social responsibility of a firm as, "…one whose managerial staff balances a multiplicity of interests. Instead of striving only for larger profits for its stockholders, a responsible enterprise also takes into account employees, suppliers, dealers, local communities and the nation" (p.50). This was the first indication of a stakeholder approach and actually naming who the stakeholders might be. This was later revisited by Freeman in the 1980s to develop Stakeholder Theory. Under the label of corporate social responsiveness, Ackerman (1973) built on the stakeholder approach by analysing the concept as monitoring and assessing of environmental conditions, attending to stakeholder demands, and designing plans and policies aimed at increasing positive impact both to the organisation and society. Steiner (1971), on the other hand, extended the meaning and specific circumstances under which CSR might be interpreted and applied by presenting models for determining the social responsibilities of business (p.157). Overall, the 1970s saw an increase in the mention of corporate social performance (CSP), particularly by Sethi (1975) as well as CSR (Carroll, 1977). In support of the concepts of stakeholder approach and applicability of CSR which started in the 1970s, it became more established in the 1980s with Wartick and Cochran (1985).

In 1984, Peter Drucker proposed a “new meaning” of CSR, following on from his previous work in 1954. He presented the idea that profitability and responsibility were compatible notions; hence, business ought to “convert” its social responsibilities into business opportunities. Thus, the “social responsibility” of a business was “to turn a social problem into economic opportunity and economic benefit, into productive capacity, human competence, into well-paid jobs, and into wealth” (Drucker, 1984, p.62). It is noteworthy that the positive impact in relation to this concept was not just for the firm but also for the stakeholders. The operationalisation of CSR in relation to financial performance was exemplified in the empirical work of Cochran and Wood (1984) which questioned whether socially responsible firms were also profitable firms. From this empirical study, social performance and financial performance operationalised in various ways were surveyed, and a reputation index was developed as their measure of CSR. This concept of relation between CSR and profitability was duly supported by empirical study by Aupperle et al (1985). This study was one of the first to use a definitional construct of CSR from the theoretical literature as a measure of CSR, thus, operationalised Carroll’s four-part definition of CSR (Carroll, 1979) and sought the opinions of a sample of executives. This confirmed the priorities of the four components in this sequence: economic, legal, ethical and discretionary (p.457). In this context, “economic” was labelled “concern for economic performance" by the firm; whilst "legal, ethical and discretionary" were labelled "concern for the society". In other words, the economic responsibility of the firm was not considered as a social responsibility, whereas the three non-economic components determined the social orientation of the firm.

The following discussions picks up on three main concepts that have shaped what CSR is today; Corporate Social Performance (CSP), Stakeholder Theory and Business Ethics.

3.2.1 Corporate Social Performance

The quest to "go beyond" CSR in the 1980s stemmed from the earlier notions of social and financial performances of firms, and the growing acceptance of CSP as a more thorough theory of classifying CSR. However, although CSP seems to be without a precise definition, it is a term which has been used in business and society literature over many years. Seemingly, it has been used interchangeably with CSR. Sethi (1975) described the dimensions of CSP by distinguishing between corporate behaviour, namely, "social obligation," "social responsibility," and "social responsiveness." According to Sethi, social obligation refers to corporate behaviour in response to market forces or legal constraints which indicates an economic and legal criterion. By contrast, social responsibility goes beyond social obligation and thus refers to corporate behaviour which is congruent to "social norms, values and expectations of performance". Sethi's social responsiveness is regarded as an adaptation of corporate behaviour to social needs which was in turn described as an anticipatory and preventive stage by Ackerman (1973) and Ackerman and Bauer (1976).

Carroll (1979) also describes CSP as the three-dimensional integration of a corporation's social responsibility, social responsiveness and social issues. The CSP model in Figure 3.1 reflects the interaction between these three areas.

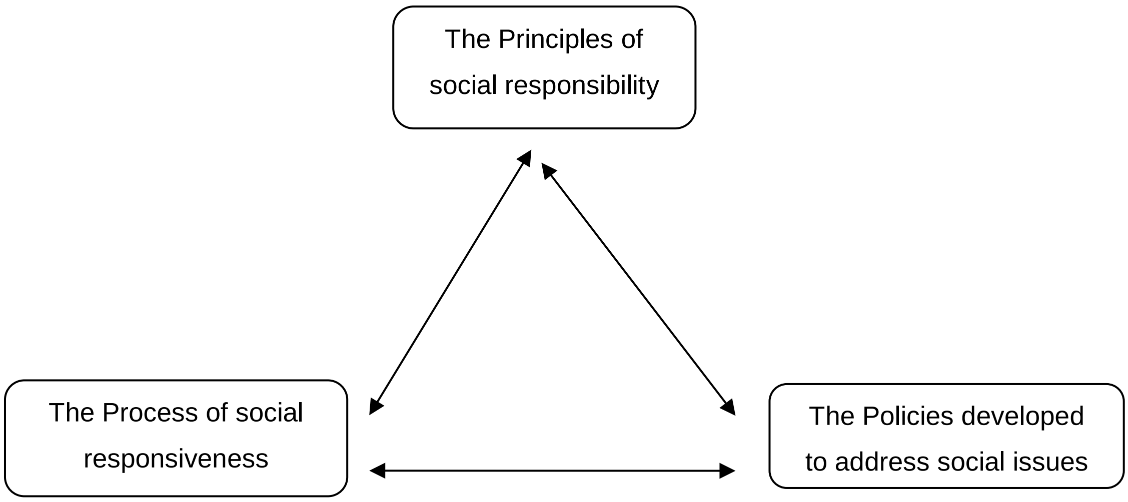

Figure 3.1: Corporate Social Performance Model

Source: Wood (1991)

The principles of social responsibility are the firm's obligation and accountability and the process of social responsiveness to social issues is a firm's actions and activities to achieve those obligations which are categorised on a continuum of "doing something or nothing". Ackerman and Bauer (1976) stressed the development of internal management processes for effecting social responsiveness by making organisations more flexible in responding to external change in the social environment. These responses or activities ultimately feed back into the policies that are developed to address social issues. The work of Preston and Post (1975) emphasised the organisation's wider engagement in shaping and delivering public policy commitments, which may be influenced by government regulations and subsequently restructure the industry and impact stakeholders.

3.2.2 The Stakeholder Theory

The impact of an organisation on its stakeholders was addressed by Freeman (1984) who identified the Stakeholder Theory as a model of groups which are stakeholders of a corporation, and for whom management should give due regard to their interests. According to the theory, the organisation's stakeholders are those who are motivated by different interests to participate in the organisation's activities (Donaldson & Preston, 1995). It is important to note the differing levels of relationships stakeholders have with the organisation. Some stakeholders are directly involved in the organisation's productive activities, for example, employees and managers. Other stakeholders support organisational activities indirectly, for example, investors and strategic partners. The third set of stakeholders operates at the periphery of the organisation for a variety of reasons, e.g. customers, regulators, residents and pressure groups. As stated by Ferrell (2004), the relationship an organisation will have with its stakeholders is dependent on the diversity of stakeholders, the definition of what is held important by these stakeholders, and the stakeholder's level of influence on organisations decisions.

Mitchell et al (1975) suggested three critical elements in assessing stakeholder influence – their power, legitimacy, and urgency of issues. Power is related to the ability to exercise one's will over others (Schaefer, 2002); legitimacy relates to socially acceptable and expected structure that help define whose concerns really count; and urgency deals with the time-sensitive nature of stakeholder interactions.

To date, the importance of an organisation's relationship and activities with stakeholders continues to grow; making it more difficult for the latter's interests to be ignored. The level of relationships the various stakeholders have with an organisation is illustrated in Figure 3.2, with stakeholders in the inner circles having a relatively closer relationship than those in the outer circles. The development of technology has, however, made these relationships more complex and less straightforward, as dispersion and use of information in activities described as social journalism means those stakeholders in the outer circles could potentially have the same access to the organisation as those in the inner circle. Online technologies encompass a range of interactive tools and communication techniques including blogs, communities, podcasts, video streams and social networking (Chaffey, 2007) which have given stakeholders the ability to speedily put organisations under pressure to be transparent in their activities within society.

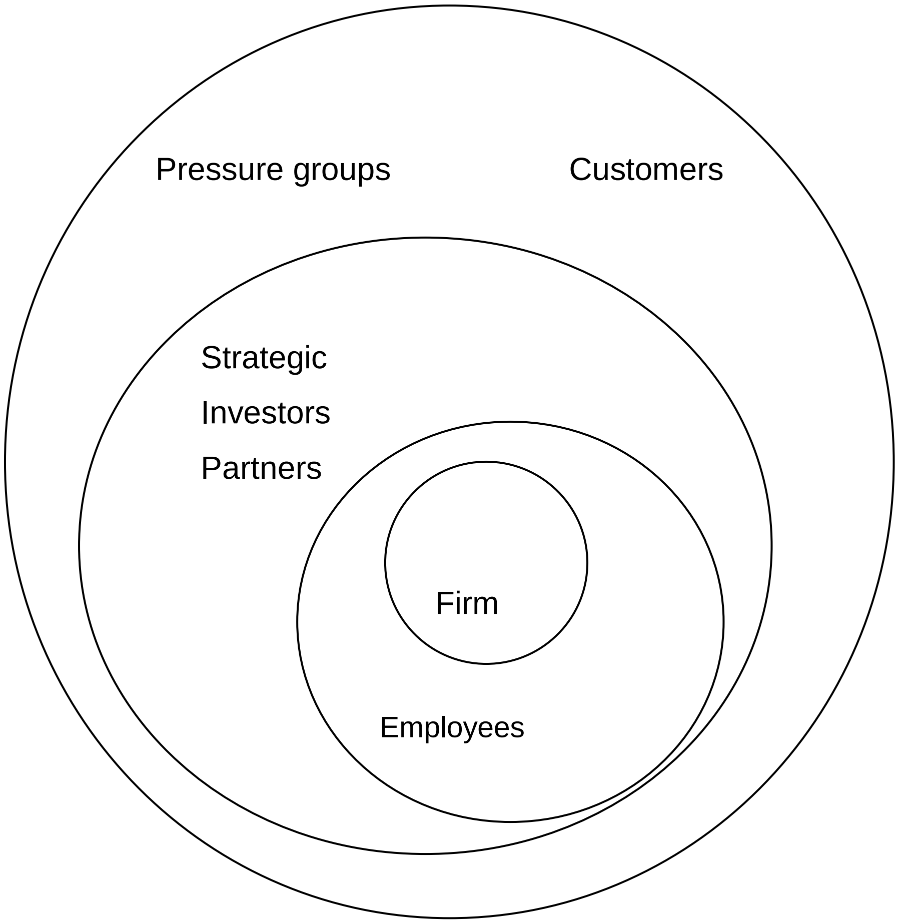

Figure 3.2: The Typical Stakeholders of an Organisation

Source: Theaker (2006)

The stakeholder relationships of organisations are paramount to supporting stakeholder needs and subsequently the development of CSR. The nature of these relationships and types of needs is relative to the context of this study and reflected in the upcoming conceptual framework.

3.2.3 Business Ethics

Business ethics views the extent to which business practice can be considered as socially responsible (Jones, 1995). This questions how genuine an organisation's social activities are and whether they are done out of self-interest. Swanson (1995) argued about whether organisations are simply conforming to social norms and practising paternalism, such as philanthropic donations and employee-friendly policies, respectively. Steiner and Steiner's (2000) definition of CSR bordered on business ethics by arguing that social responsibility is the duty an organisation has to create wealth by using means that avoid harm, protect or enhance societal assets. Earlier, Zenisek (1979) expressed concerns about the lack of empirical support to CSR concepts, thus developed a new model of CSR which reflected a fit between "business ethics" and "societal demands and expectations" based on research in CSR over four time periods, which would facilitate measurement and further research. Although Zenisek's contributions were insightful, there was not a definition of CSR per se and the new model did not lead to measurement attempts. Therefore in 1979, in an attempt to develop a complete definition of CSR, Carroll proposed a four-part definition of CSR which captured all business responsibilities that went beyond "making profit" and "obeying the law". Carroll attempted to bridge the gap in previous definitions of CSR by capturing a full range of responsibilities of business to society and thus, offered the following definition:

> The social responsibility of business encompasses the economic, legal, ethical and discretionary expectations that society has of organisations at a given point in time (Carroll, 1979, p.500).

Carroll's (1979) main argument at this point was that for managers and organisations to engage in being socially responsible, they needed to have: 1) a basic definition of CSR; 2) an understanding of the issues for which a social responsibility existed; and 3) the specification of the philosophy of responsiveness to the issues (p.499). This definition was also embedded in the conceptual model of CSP (Carroll, 1979) discussed earlier. It is worth noting that it is this definition which was used in the empirical study by Aupperle et al (1985) to initially test and confirm the priority responsibilities of a firm. This proposal was later revisited and presented as Carroll's CSR pyramid (1991).

The 1990s saw the focus of literature on how the concept of CSR could work in practice. Wood (1991) identified two sets of managerial processes useful to achieve a proactive socially responsible stance, that is, issues management and environmental assessment. These are aspects of management that modern businesses today claim are being increasingly used. As alternative themes emerged and the expansion of CSR continued, focus shifted from the “what” of CSR (the conceptualisation phase) to the “how” (the implementations phase), therefore assessing how the concept works in practice. This shift in focus on CSR is presented in Figure 3.3.

3.3 Defining CSR Today

Evidently, the above discussion about CSR is generally a complex construct with multiple definitions (Dahlsrud, 2008; Lindgreen et al, 2009a) and meanings. Additionally, the variety of viewpoints indicate that none of the concepts have been singled out as the main determinant of CSR and neither does it have a single general theory (Lindgreen & Swaen, 2010). The main conceptual viewpoints that have emerged out of the literature over time, as captured in Figure 3.3 illustrate CSR as a social obligation, CSR as stakeholder obligation, CSR as ethics-driven and CSR as managerial processes.

This literature review investigates the development and evolution of CSR theory and identifies a gap in the review of the CSR literature which this study attempts to fill and make contribution to knowledge. As the notion of CSR is defined by the responsibilities of organisations to societies, it is studied in the context of where it is being practised. Thus, in different perspectives and different societal contexts, CSR concerns the relationship between organisations and societies (Halme et al, 2009), along with evolving disciplines which contribute to our understanding of these relationships (Dobers, 2009).

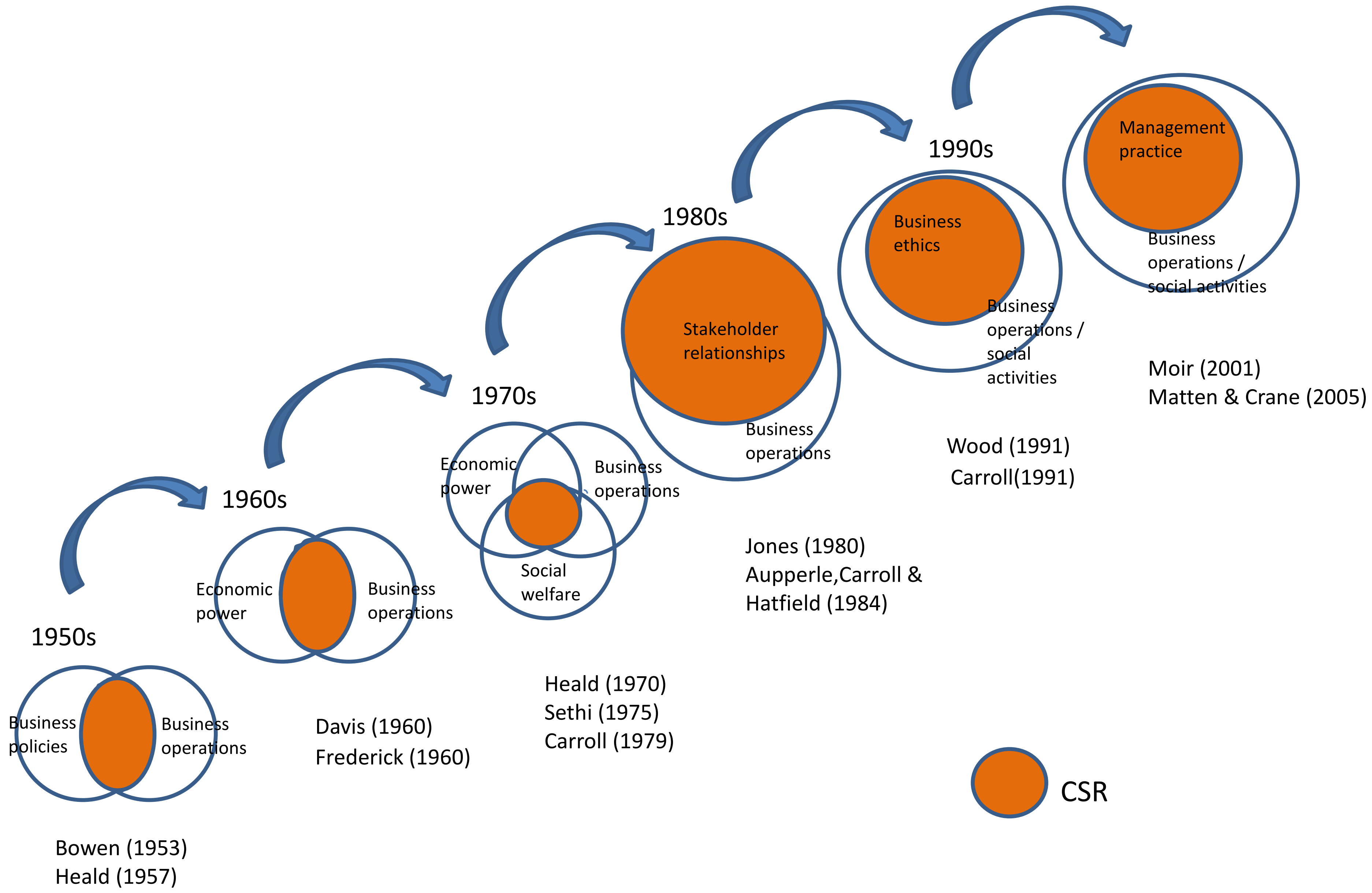

Figure 3.3: Conceptual Developments of CSR over Six Decades

It has been especially difficult to integrate and compare the past definitions because corporate social responsibility has been assessed in different conceptual entities (Ferrell, 2004). The justification of definitions presented in this study is based on the most frequently used definition which is more significant than a definition that is hardly used (Geva, 2008). In any case, these varying viewpoints are still evident today and explain the differences in opinions on the meaning of CSR. Much of the research on CSR over the decades was focused on its conceptualisation (Carroll, 1979; Clarkson, 1995; Wood, 1991), with limited contemporary studies on the implementation of CSR (Porter & Kramer, 2002), especially in the context of developing countries (Visser, 2008). Despite numerous efforts to bring clarity to the definition of CSR, both the academic and corporate worlds still hold uncertainty as to how CSR should be defined. Indeed, some argue that there is no definition (Jackson & Hawker, 2001), which others disagree with (Geva, 2008). Geva (2008), rather, claims the problem is in the abundance of definitions, which according to Van Warrewijk (2003) is often biased by special interests, and therefore prevents the development and implementation of the concept. Indeed, the 2000s have so far captured the development of CSR literature as part of management practice. Thus, there is still room for developing and resolving the theoretical concept of CSR with empirical issues (Morimoto et al, 2005; McWilliams et al, 2006) by investigating the implementation phase of CSR. CSR has been linked to the concept of leadership from the viewpoint that CSR is about responsible leadership. The relationship between organisation leaders or CEOs with organisational CSR values are examined by Waldman (2006) who posited that the CSR vision of leaders may impact junior managers' view of CSR in their decision-making process. The motive of the leaders is still highly debated on the basis of whether responsible leaders are driven by economic or moral motives (Waldman & Siegel, 2008). Figure 3.4 illustrates in depth the literature review that was undertaken to determine the various key concepts of CSR over the years. It categorically identifies the literature in terms of the dominant type of research used, and the focus in developed and developing regions.

It cannot be understated that the notions of diverse biases mean this multi-disciplinary concept is discussed differently under different circumstances. In the context of this study, CSR is viewed as a social construct (Berger & Luckmann, 1966), in which a better understanding of CSR has been developed over the decades, as discussed earlier for academic and business purposes (Carroll, 1999; Moir, 2001). However, the origins of this understanding were and have been primarily in countries in developed regions, such as in North America and Europe, as indicated in the systematic literature review, leaving a dearth in the understanding of CSR within the developing-country context.

For the purpose of this study, CSR is focused on organisational activities that exceed minimum requirements such as economic and legal, at a given moment in time (McGuire, 1963; Carroll, 1979). In addition, it embraces "corporate citizenship" which includes the discretionary component of CSR, otherwise known as philanthropy, culminating in the four components of CSR – economic, legal, ethical and philanthropic – which captured the entire range of business responsibilities depicted in the pyramid (see Figure 3.5). It is also noted that these responsibilities already existed in previous definitions, however, ethical and philanthropy had become increasingly significant in recent years. In support of the pyramid, Carroll (1991) summed up, "The CSR firm should strive to *make profit, obey the law, be ethical, and be a corporate citizen*" (p.43). To date, a number of well used definitions have captured similar notions of this concept of CSR.

For example, according to the World Business Council for Sustainable Development (2000):

> Corporate social responsibility is 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 the local community and society at large. (p.3)

This definition captures the dimensions of economic, social, stakeholder and voluntariness of a business that deems to be socially responsible. According to Geva (2008), the economic dimension refers to the socio-economic or financial aspects in terms of business operations; the social dimension refers to the relationship between business and society; the stakeholder dimension refers to stakeholder groups; and the voluntariness dimension refers to the actions not obliged by law.

Similarly, the Commission of the European Communities (2001) defined CSR as:

> A concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis. (p.8)

This definition captures the dimensions of economic, stakeholder, social, environmental and voluntariness. The additional environmental dimension refers to the natural environment, which has not received as much attention in literature reviews (Geva, 2008). One explanation that Carroll (1999) gave is that the environmental dimension was not included in the earlier definitions, and this might have influenced current definitions not to include it either. Recent contributors to the literature of CSR include Irwin (2003), Clement-Jones (2005), Jamali and Mirshak (2007), Puffer and McCarthy (2008), and Babarinde (2009). The differences in the meaning of CSR still persist with emphasis on the social role of organisations being put on corporate citizenship, corporate philanthropy, corporate giving, corporate community involvement, and corporate social investment (Babarinde, 2009). The outcomes of some of these practices are identified as corporate image, goodwill and branding (Irwin, 2003).

However, the most commonly described, used and dominant CSR model in the developed countries is that of Carroll’s pyramid (Crane & Matten, 2004), which is also the rationale for choice. What this model attempts to do is to address the needs of practicing managers who have the responsibility of implementing CSR and measuring its impact by proposing relative weightings on the four functions identified as having an impact on an organisation’s approach to CSR. The needs of managers led to the proposed mechanism of using a need hierarchy model patterned after Maslow’s (1954) need hierarchy. This organisational need hierarchy suggests that the economic, legal, ethical and philanthropic functions need to be fulfilled by organisations in order of priority.

3.4 The CSR Pyramid

This CSR pyramid by Carroll (1991) in Figure 3.5 has been cited by several authors on CSR, used extensively as a platform for major research developments in the field, and has been heavily cited in research work in the 2000s. Despite the wide range of CSR definitions over the last 50 years, this four-part model (Figure 3.5) has been one of the most durable and widely cited in the literature (Crane & Matten, 2004). Some of the reasons for this could be that the model is relatively simple with an easy–to-understand logic; the model has been empirically tested and largely supported by findings in North America and Europe (Aupperle et al, 1985; Pinkston & Carroll 1994); and it gives most importance to the economic component of CSR which may endear business scholars and practitioners.

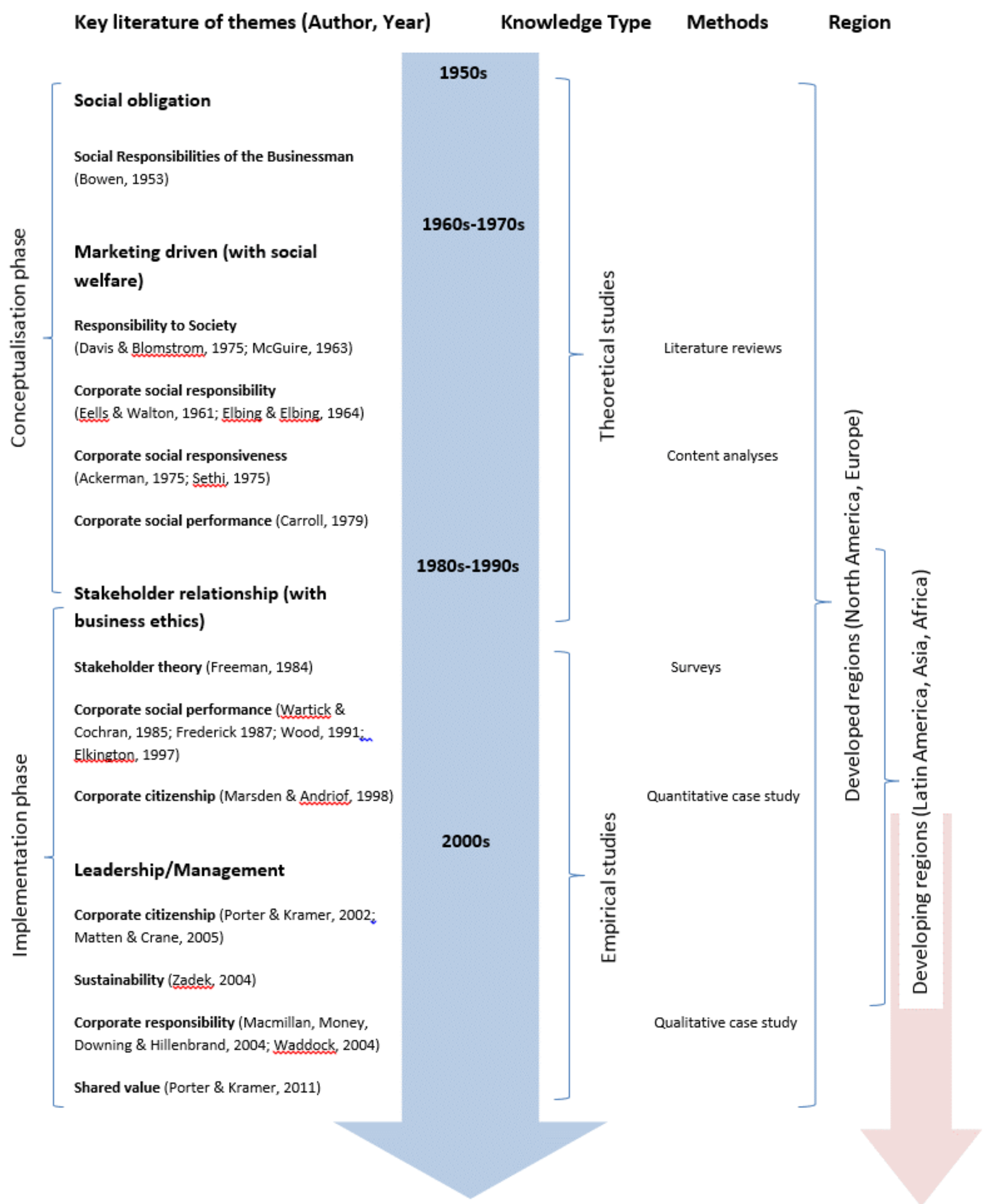

Figure 3.4: Systematic Literature Review

Taking a managerial approach, the model was designed to capture the range of society's expectations of businesses by categorising them. Therefore, the pyramid has been useful to managers for seeing the different obligations that society expects from businesses. It emerged as part of the on-going deliberations on the meaning of CSR, which fundamentally captured the idea that businesses have some responsibilities to society beyond making profits for their shareholders. Therefore, the model captured the expectations that society has of organisations, using the approach of a four-part construct which include businesses' fulfilment of economic, legal, ethical and discretionary or philanthropic responsibilities. Although this model was created in 1979, Carroll first presents the model as a pyramid in 1991 (see Figure 3.5) According to the model, CSR constitutes four kinds of social responsibility: economic (to make profit), legal (to obey the law), ethical (to be ethical) and philanthropic (to be a good corporate citizen). The model categorises the different responsibilities hierarchically in order of decreasing importance. The most fundamental and highest priority responsibility is economic on which all the other responsibilities are predicated. The expectation at this point is for the organisation to operate a successful business. In addition, businesses have to work within the framework of law, hence, the next layer in the pyramid. Legal responsibilities require the organisation to recognise that law is society's codification of right and wrong, hence, to obey the law of the country is essential. The third is ethical responsibility which is defined as those activities the conduct of which is not codified by law and is expected by a society. Ethical responsibilities address the obligations of the organisation to act ethically by doing what is right, just and fair. The top and final layer is philanthropic responsibility which is discretionary in nature. This responsibility requires the organisation to be a good corporate citizen by contributing resources to the community and improving quality of life. According to Geva (2008), prevailing social norms and expectations provide the external criteria against which corporate performances can be measured. Overall, the pyramid purports that businesses that deem themselves socially responsible should simultaneously fulfil this set of obligations, taking into consideration their decreasing importance.

Figure 3.5 has been speculatively argued as not being directly relevant in the African context. Visser (2008) suggests the following reasons: 1) The differing emphasis of importance of the four layers of Carroll's pyramid in the African context; 2) The lack of comprehensive scope of coverage of the relationships between businesses and society in Africa; and 3) The lack of evidence of how Carroll's pyramid is relevant in the African context.

According to Visser (2008), the order of layers which are taken as an indicator of the relative importance given to the various responsibilities may not necessarily be in the same order for Africa. This argument is supported by Crane and Matten (2004) who conclude in their discussion on CSR in a European context that, "all levels of CSR play a role in Europe, but they have different significance, and furthermore are interlinked in a somewhat different manner" (p.46). Secondly, with recent trends towards integrating the social, economic and environmental aspects of CSR, the model does not address the latter, which may be relevant in the African context. Thirdly, he argues that Carroll's pyramid might not be a useful and realistic model to use to explain operations and sustainability in Africa. This is based on the notion that most of the research on the pyramid has been in the American context, and several studies suggest that other influencers such as culture could play a part in the perception of CSR priorities (Burton et al, 2000; Edmondson et al, 1999; Pinkston, et al, 1994). Additionally, the nature and representation of the components may differ. However, Visser's investigation on how CSR manifests itself in an African context is not supported with empirical evidence. Therefore, the claim of the complex dynamics that are at play in the African context, provide scope for development and leave a gap for empirical research.

As established earlier, the context of CSR research and empirical studies conducted have mostly been in the context of developed countries such as the USA, those in Western Europe, and Australia (Belal, 2001; Jamali & Mirshak, 2007), leaving questions around CSR in the developing-country context. According to Luken (2006), studies of CSR in the context of developing countries are scant. In recent times, CSR in developed countries has been driven primarily by the concerns of investors, consumers, campaign groups and companies. Thus, CSR is largely market-driven and responsive to the concerns of affluent stakeholders. Nevertheless, it begs to question whether this is any different in the context of developing economies. The extent of the challenge for CSR in Africa is determined by the factors that influence the interaction between businesses and society in a manner that needs to be captured more appropriately. The reason for considering CSR practices from a developing-country perspective is to explore whether the influencers of CSR are similar or different considering the differing variables that operate within this environment. Additionally, it is worth considering whether and how these influences of CSR impact the relationship between the organisation's social responsibilities and its stakeholders, as discussed in Section 3.2.2. Therefore, exploring CSR practices by domestic banks in Ghana provides evidence of the nature of CSR represented and set in the context of a developing country.

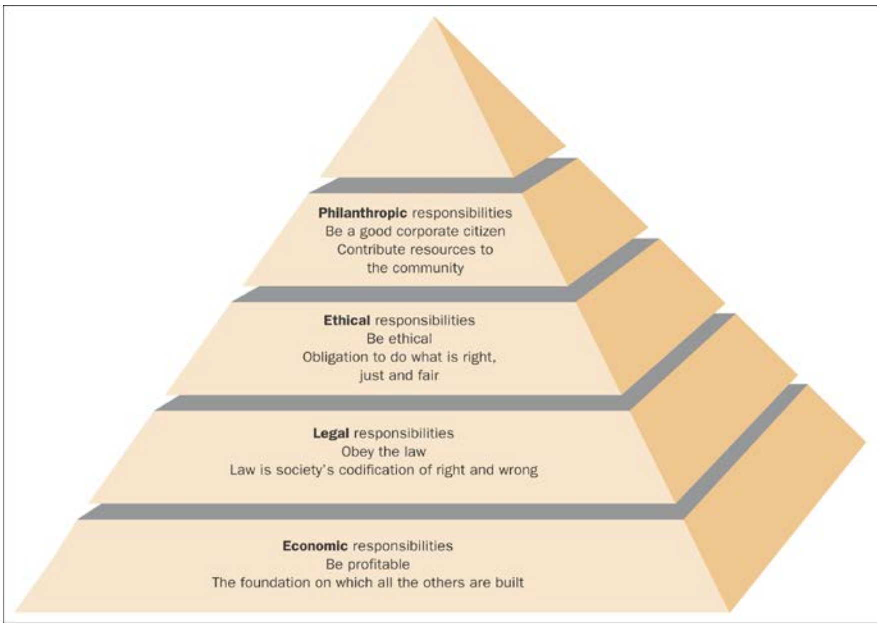

Figure 3.5: CSR Pyramid (Carroll, 1991)

In sum, the simplicity of Carroll's model does not allow for the potentially complex and fluid nature of CSR in the developing region of Africa to be captured, for example, there is the issue of complexities of differing cultures and sub-cultures, or how to reconcile job creation and environmental issues (Visser, 2008). There are also potentially wide variations in the functional approach of CSR. For instance, Ofori and Hinson (2007) compared the adoption of social responsibilities of multinational firms with those of indigenous Ghanaian firms and found that the former are more strategic in their approach to CSR. Hence, if the relative priorities of CSR in developing countries are different from those of the developed countries, then an appropriate CSR framework has to support these differences. Therefore, this study provides a scope for research and development, contributing to knowledge by investigating CSR practices within the context of African businesses.

3.5 CSR in sub-Saharan Africa and Ghana

This study of CSR in a developing country is as a result of the scant research of CSR in this context. The notion of CSR in developing countries became clearly distinct by the onset of the Millennium Development Goals in 2000. This was articulated clearly as “a world with less poverty, hunger and disease, greater survival prospects for mothers and their infants, better educated children, equal opportunities for women, and a healthier environment” (UN, 2006, p.3). However, prior to this period, research in the area of business and society had been limited geographically and economically to developed countries, and focused on the previously discussed core constructs.

Additionally, the argued speculation around the influencers and emphasis on various responsibilities in the context of Africa lent itself to this research study into CSR in the context of an African country – Ghana. In order to determine in depth the role CSR plays in the relationship between businesses and society in the context of Ghana, businesses had to be the focus of this study. Therefore, the approach of using purposeful sampling of case studies within the context of Ghana was critical to this study’s contribution to knowledge of CSR.

3.5.1 The developing sub-Sahara African region

Historically, there has been an array of development literature that critically debates the classification of countries as developed, less developed or developing. In this study, the use of the term “developing” typically refers to the collective description of a country that has a relatively lower per capita income and is relatively less industrialised. The term describes the social and economic development of a region or a country. Currently, the primary regions in the world that are classified as developing fall in some parts of Asia, Latin America and Africa .

Most conventional indicators that measure the socio-economic development of these regions have identified that sub-Saharan Africa remains the least developed region in the world. Several factors have contributed to this slow development in comparison to other poor regions, including high population growth exceeding the small rise in overall economic output.

Africa is a continent that consists of two distinct regions; the Arabic region in the north, commonly referred to as the Middle East and North Africa (MENA), and the majority of the continent, referred to as sub-Saharan Africa (SSA).The development challenges in Africa are identified by the World Bank (2009a) and include issues such as poverty with the largest increase in people living on less than $1.25 per day; highest population growth in the world, low level of literacy with only 60% of children completing primary education, and greater regulatory and administrative burdens for businesses.

These socio-economic challenges combined with weak government administration and service delivery have a significant impact on the drivers, role and function of CSR for organisations operating in Africa (Visser & Tolhurst, 2010). As a result, much of the CSR activity in Africa is focused in key sectors such as healthcare and education due to weak public administration (Visser et al, 2006; Zimmer & Reith, 2007; Hamann et al, 2008; Imani Development, 2009).

Another important factor defining the context of CSR on the continent is the diverse nature of its culture which is seen and applied in a communal context. Despite generally negative press, the debate over Africa's future is higher up on the global agenda. Commission for Africa (2005) published a report *Our Common Interest*, which calls for improved governance and capacity building, the pursuit of peace and security, investment in people, economic growth and poverty reduction, and increased fairer trade. From 2000 to 2008, foreign direct investment into SSA increased more than seven-fold (World Bank, 2010). Additionally, in recent years there has been a strong growth in economic terms despite a global slowdown. The region's GDP growth was up by 4.8% in 2012 (4.9% in 2011) (World Bank, 2013). Poverty rates also fell by 1% per year in the last decade (Africa's Pulse: World Bank, 2013). These slight improvements in the region can be attributed to improved macroeconomics policies, political stability, opportunities created by new sectors such as the Oil, Gas and Minerals sector and a robust growth in non-mineral and services sectors.

Nevertheless, Africa remains a marginal region in global terms, with 12% of the world's population (around 750 million people) in 53 countries (African Development Bank, 2003, 2004). Of the 81 poorest countries prioritised by the International Development Association, almost half are in Africa (World Bank, 2005a), with the largest ten economies on the continent accounting for 75% of its GDP (African Development Bank, 2004). The scale of social need that still exists in most African countries draws clearer attention to some of the challenges for CSR, of which Ghana is representative. Despite the influx of aid and development efforts from the World Bank, the current pace of development for SSA would not reach the Millennium Development Goals for Poverty Reduction until 2147, child mortality until 2165; and there are rising trends for HIV/AIDS and hunger (UNDP, 2004). Priority issues for the SSA region include poverty reduction, health, skills development and education, youth development and socio-economic development.

3.5.2 CSR in Ghana

According to Jamali (2007), there has been curiosity amongst academics about understanding CSR in the light of vastly different economic, social and cultural conditions. Previously, Jones (1999) highlighted the importance of the national socio-cultural and economic environment as variables influencing CSR practice and understanding, which justifies the context of this study from the viewpoint of similar challenges faced in developing Ghana.

Therefore, it is not surprising that in 2005, the debate on Africa's future took centre-stage in the publication of *Our Common Interest*, the report of the Commission for Africa (2005). This was followed up by yet another report, *Still Our Common Interest* (2010), which was launched to review what had happened in Africa in the previous five years, and called for efforts to convert unprecedented economic opportunities into poverty reduction and development. These socio-economic issues are similar across the region and representative of the sub-Saharan region, and indeed Ghana. According to Visser (2008), this transformation process requires the key role of businesses to contribute to the framework of CSR. No doubt, the scale of social needs that exists in the region presents a challenge for CSR in Ghana too, with life expectancy in Ghana an average of 60 years (World Bank, 2010), Gross National Income per capita at an average of $1,760 (World Data Bank, 2013) and a literacy rate of 71.5% (CIA World Fact Book, 2010).

As a result, CSR in Ghana in the context of a developing country is different from its typical manifestation in the developed world. According to Visser (2004), CSR in African countries is less formalised in terms of the benchmarks commonly used in developed countries for standardisation, reporting and coding. This is evident in the context of Ghana, where there is no clear policy or comprehensive documentation that provides a CSR framework or exact parameters of CSR for Ghana. However, there are various policies, practices and initiatives that are industry-specific and have some bearing on promoting CSR, for example, Ghana's National Land Policy (Atuguba & Dowuona-Hammond, 2006). According to Atuguba and Dowuona-Hammond (2006), the current responses of the government to Ghana's CSR needs to include encouraging partnerships, mandates, facilitations, endorsing practices and enabling the environment, in order to be in a position to define minimum standards for business performance in the country. The role of Ghana's government in CSR is primarily catalytic and supportive. Nonetheless, industry-specific regulatory and professional bodies have established policies with embedded CSR principles that aim to protect standards, consumers and stakeholders but this has been challenging within a complex environment. For example, the Consumer Association of Ghana (CAG) was formed to demand high ethical standards from businesses; however, its effectiveness has been plagued by inadequate capacity and financial constraints. Although there is a dearth of leadership from the Ghanaian government in CSR implementation, there is recognition for this need. Indeed, in a background paper for the Africa

Economic Summit 2002 in Durban, discussing the links between CSR and New Partnership for African Development (NEPAD), the following was stated:

> Good corporate citizenship will be absolutely central to the success of NEPAD and its goals of encouraging economic growth and reducing poverty. African governments must play the key leadership role in setting the appropriate framework in order that the private sector itself can contribute to these goals. (Corporate Citizenship and NEPAD: World Economic Forum, p.1)

There is relatively weak expectation and leadership from government, thus, the practice of CSR is mainly at the discretion and responsibility of individual businesses, especially from the viewpoint of creating a favourable environment for business operations.

Therefore, in the context of CSR practice in Ghana, large corporations, MNCs, and indigenous or domestic businesses play an important role in the Ghanaian economy by contributing to the economic and social welfare, improvement of living standards and basic needs, as well as the creation of employment opportunities. With a diverse corporate environment, CSR concerns in Ghana, according to Atuguba and Dowuona-Hammond (2006), include rising unemployment; dwindling apprenticeship and training opportunities; better working conditions such as employee protection and better wages; and discrimination in the workplace. These concerns, along with Africa's collective approach to problem-solving and reinforced by people who inherently have a strong community mentality (Phillips, 2006) have contributed to businesses' responses to social issues. It is argued that being socially responsible has been a way of life in Africa long before the concept of a more formalised approach to CSR issues was brought in from the developed countries (Phillips, 2006). Therefore, the response of domestic or indigenous businesses to social values is likely to be that those things that are important to Ghanaians. It is about questioning what the stakeholder cares about and what makes them grateful and therefore recognises the value of the social actions or initiatives taken by an organisation. Additionally, Ghanaian managers' attitude towards

CSR is largely influenced by individual and societal ethical values (Ofori, 2005).

Thus, the nature of CSR is commonly characterised by philanthropy or charity (Chapple & Moon, 2005; Ofori, 2007a; Ofori & Hinson, 2007); in the area of education, health, sports, development, the environment and community services; social services through the investment in infrastructure, schools, hospitals and housing; traditional communitarian values and religious concepts (Visser, 2004); and social issues generally are given more political, economic and media emphasis (Schmidheiny, 2006).

International influencers of CSR in this context are considered as not significant. This is because of the fact that the banks are domestic, although it is worth noting that this situation might change with the fast-growing sector potentially looking across the borders for business operations. For example, it is likely that drivers such as international standardisation and supply chain, as identified by Visser (2008), will be relevant in the medium term as these banks look to access markets across the region and/or have multinationals on their supply chains.

The afore-mentioned influencers of CSR mentioned create a range of opportunities for businesses in Ghana to mitigate negative impacts with CSR and also enhance potentially positive benefits. In recent times, a lot of importance has been focused on the value of sustainable local enterprise and the role of business in poverty reduction. Some challenges of implementing CSR include the ability to select a suitable social issue. This choice is primarily dependent on a balance between the organization’s priorities and society’s expectations, and determining the key influencers to making this choice. Thus, the context of this study is to explore the issues around what the CSR priorities of Ghanaian banks are and how these priorities match the expectations of Ghanaian society.

3.6 Conceptual Framework

The notion that organisations have a responsibility to various stakeholders continues to uphold the debate between those who see CSR as a distraction to business from meeting their economic goals (supporters of Friedman, 1962, and Clement-Jones, 2005), and those who view it as providing access and legitimacy to organisations within a society. Thus, the latter addresses the stakeholder perspective which acknowledges integration between business and society, rather than separate entities (Wood, 1991). Supporters of the stakeholder view argue that businesses are active partners in a world of increasing scarcity and dwindling resources (Kuado & Hinson, 2005) within an environment with potential complexities in the context of a developing economy such as Ghana.

In Figure 3.6, the conceptual framework therefore captures the emerging dynamics of business and society linkage (Idemudia, 2008), with specific reference to societal needs and expectations, and business environment and opportunities. The conceptual framework illustrates the gap of what the main influencers are in affecting the businesses' CSR responsibilities, as well as how important these responsibilities are within a developing economy. The research study intends to offer an expanded contribution to the divergent and convergent perspectives in the current CSR debate on developing countries.

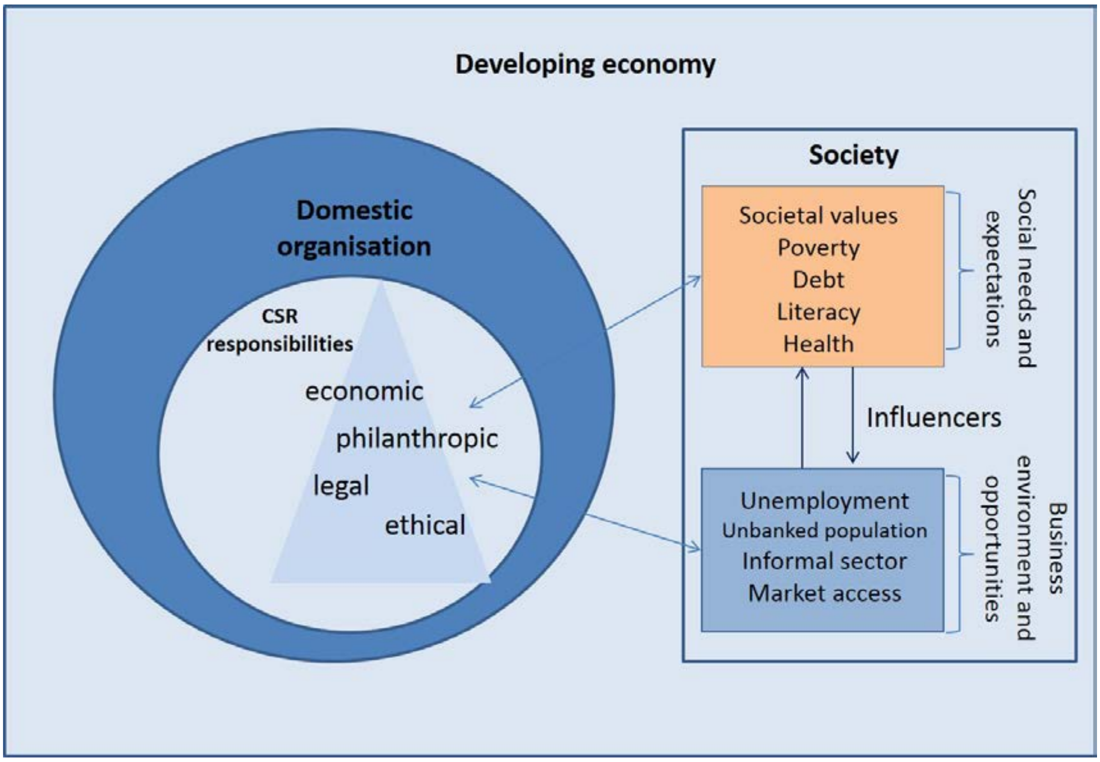

Figure 3.6: Conceptual Framework

3.7 Research Gap

The discussion on the dynamics and relationships between business and society and how this affects CSR practice in banks within a developing country context, leads the researcher to question whether the current conception and models of CSR in developed countries are adequate for describing CSR in developing countries. Thus, the nature of CSR within the context of a developing African country is explored. Additionally, the most popular and dominant model – Carroll's (1991) CSR pyramid – which is almost entirely based on research in the Western context is explored for its adequacy, usefulness and representativeness within the Ghanaian context. Although there was scant empirical evidence to support his argument, Visser (2006) contested that the relative emphases on various responsibilities in developing countries differ from that of Carroll's classic pyramid due to the complex nature of the developing economies. In addition, Wood's (1991) suggestion for a more relevant framework being based on specific businesses or industries focused on a particular economy provides an evident gap in knowledge for this research which leads to the primary research question:

The key issues that surface from the primary question shapes the main objectives of the study as follows:

- How is CSR understood and practised in rapidly developing sub-Saharan African economies?

Existing research presents a gap in CSR practice in a developing-country context which provides an opportunity to contribute to knowledge in CSR by interpreting CSR within the given context – domestic banks in Ghana. Therefore, the main objectives that this study focuses on are as follows:

- To identify CSR practices in the context of a developing country - Ghana.
- To develop and propose a conceptual model of CSR in retail banking in Ghana.
- To contribute to knowledge of CSR by uncovering new dimensions of CSR by in-depth and contextual study.

Thus, using multiple case study approach within the context of the banking sector in Ghana provides the foundation for in-depth research to contribute to knowledge in CSR in Africa.

3.8 Conclusion

As a result, the context of this research study sets out to explore and examine the nature of CSR practice of domestic banks in the context of a developing country of Ghana. The existing gap in the research is presented from the perspective of a developing country, the financial sector and domestic banks. By understanding the current gap in CSR literature, and establishing the current debate on the dynamics between business and society in a developing economy, there is an opportunity to contribute to knowledge by investigating CSR in the said context.

4 Research Methodology

4.1 Introduction

This chapter addresses the philosophical approach and illustrates the methodology used to investigate CSR in Ghana within the context of a case study approach, using domestic banks. The research gap arises from the notion that CSR in Africa is one of the less well-understood phenomena. This study therefore contributes to knowledge in CSR by using case studies in Ghana as the context within which CSR is examined in depth.

It fully details the overall research strategy and design, as well as justifying the research method chosen which includes the methods of data collection and analysis. Additionally, it discusses the ethical considerations taken, and articulates the researcher's journey through this study, reflecting on personal learning experiences.

The researcher engaged in investigating the nature of CSR and the priority responsibilities of CSR practice in Ghanaian banks. The research question of "What role does CSR play in the domestic retail banks of Ghana?" was informed by the understanding that Carroll's CSR pyramid is one of the most dominant model in the field of CSR which determines the key responsibilities of CSR practice by managers in developed regions such as North America and Europe. The current study's conceptual framework recognises the socio-economic complexities of developing regions such as SSA which questions the adaptation of this dominant model in the context of a representative country such as Ghana. Thus, the research investigates and interprets the phenomenon of CSR practice and responsibilities in Ghanaian banks and the feasibility of Carroll's pyramid in the context of the banking sector in Ghana; the "units of investigation" being domestic retail banks with significant shareholding from either Ghanaian individuals or businesses.

The objectives of this chapter are:

i. To establish the philosophical assumptions underpinning the research
ii. To establish the research objectives
iii. To present the research strategy adopted for this study, a multiple case study approach
iv. To discuss the methods of data collection and analysis
v. To discuss the procedures taken in data management to ensure robustness and rigour in the data analysis.

4.2 Research Design

In designing this research study, essential elements – epistemology, theoretical perspectives, methodology and methods – were considered as indicated by Crotty (1998). According to Crotty, epistemology is inherent in the theoretical perspective and therefore the methodology that has been chosen. Similarly, Creswell (2003, p.4) refers to epistemology as the “theory of knowledge that is embedded in the theoretical perspective”. In the context of this study, the theoretical perspective chosen is constructivism which represents the philosophical stance of the interpretivist paradigm underpinning the chosen methodology, which in turn framed the research question. The methodology or research strategy shaped the plan of action (Crotty, 1998), which uses a multiple case study approach to provide the researchers’ choice of qualitative methods to deliver the desired outcomes. The specific qualitative methods that were used in the research process were interviews and content analysis of archival data. Figure 4.1 below presents the research design.

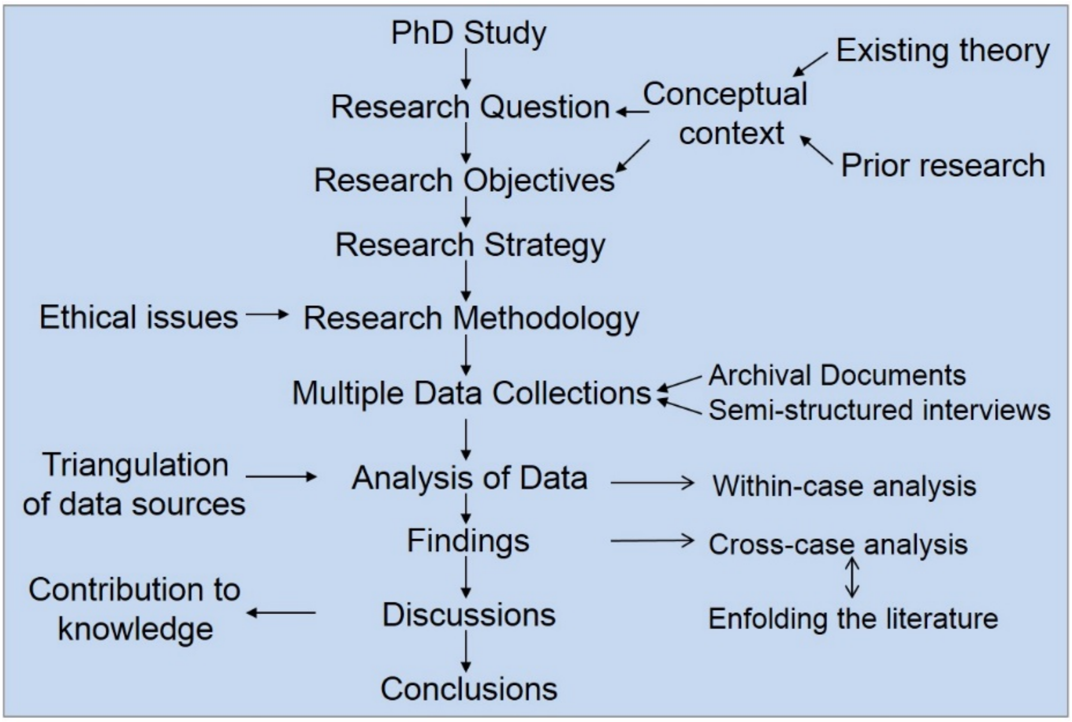

Figure 4.1: Research Design

4.2.1 Philosophical Assumptions

As presented by Bateson (1972, p.314), the researcher is "bound within a net of epistemological and ontological premises which – regardless of ultimate truth or falsity – become partially self-validating". Thus, the initial aim of the research design relate how the research was shaped and why it was shaped by social constructivism which may also be referred to as the interpretive paradigm (Denzin & Lincoln, 2011; Mertens, 2010), employed. Mertens (2003, p.139) indicates that "a paradigm is a conceptual model of a person's worldview, complete with assumptions that are associated with that view". The interpretive approach assumes that as people interact with the world around them they create and associate subjective meanings to them. Thus, the researcher attempts to understand the phenomenon in question through interpretation by accessing the meanings participants assign to the said phenomenon (Orlikowski & Baroudi 1991). The use of case study allowed an in-depth investigation and interaction with participants within the organisations who had a view on the concept of CSR based on their professional experiences. Thus, the philosophical underpinning of the study was based on how the researcher sees the world in context and acts in it, and the chosen interpretive paradigm holds beliefs that guided the researcher's actions and the whole process (Guba, 1990a, p.17). This was further buttressed by the assumptions adapted from Creswell (2003) that the researcher was seeking an understanding of the phenomenon of CSR practice in the world in which manager's work. The process by which this was done was through qualitative research for which, according to the constructivist perspective, the researcher obtained information for study mainly from the participants' views and documentary evidence regarding the research issues.

The rationale for social constructivism stems from the study of the phenomenon in its natural environment, and the viewpoint that the researcher's knowledge of reality comes from the domain of human actors and actions. This is essential to the use of case study approach which signifies the context within which the study has been framed and the phenomenon fully understood. Constructivist epistemology also assumes that the claim of knowledge arises from interaction with a human community, and is influenced by the historical and social perspective or culture (Crotty, 1998) that operates in the world in question. The development and construction of meanings were thus done by engaging with the world being interpreted (Mertens, 1998), hence, the development of varied and complex meanings of the experiences of individuals, objects and/or things of the phenomenon. Thus, the information obtained was mostly through interaction and discussions with managers within the context of their roles in the banks and the questions were rather general and open-ended to allow participants to freely construct their opinions, providing the researcher with a better understanding of the phenomenon. The interpretivist assumption acknowledged that the researcher's background also partly played a role in shaping and influencing some of the interpretations from the researcher's own personal, cultural and historical experiences (Creswell, 2013). Therefore, the reality discovered by the researcher is not entirely objective, and neither can it be replicated by others (Walsham, 1993). The interpretive approach to exploring the relationship between theory and practice within the given context is that the researcher cannot assume a neutral stance. The role of interpretation in this process lent itself to a qualitative study which particularly placed a demand on the researcher in terms of what questions were asked and the interpretations brought to them based on the researchers' engagement.

Although this study relied primarily on data which captured the experiences and views of individual managers involved in the phenomenon, it also concurrently examined evidence from secondary data. Thus, constructing meanings and interpretations from individuals' perspectives and experiences was significantly supported by textual and content analysis of documentation which added to the rigour in analysis. This consideration concerns the "nature of reality" (Teddlie & Tashakkori, 2009, p.4), also referred to as the ontological perspective of constructivism where the world is internally constructed by humans creating meanings individually and collectively in the world from people's experiences. Due to the nature of what is considered as real, the research was done subjectively as it was from the perspective of what people said about their experiences, and the researchers' interpretations of these words. Therefore the researcher did not have the liberty of taking a stance on the interpretation. Interpretivism allowed the researcher to inductively generate and develop emergent ideas and patterns of meanings from the data (Maylor & Blackmon, 2005). In practice, however, this approach did not eliminate initial and recurrent actions of deduction as it was a cyclical process. The researcher acknowledged the tensions between inductive and deductive approaches which perhaps could be described as a hybrid between the two approaches of inductive and deductive research to investigating and interpreting the research. The purpose of this knowledge construction did not have any action agenda for reform or change that affects the lives of participants, the organisations in which they work, or even the researcher's life (Mertens, 2003) – described by Creswell (2013) as a transformative framework. The researcher did not seek to achieve this but rather the objective was to capture and present a normative framework.

4.2.2 Research Objectives

The gap identified in the literature review led to the following research objectives:

- To identify CSR practices in the context of a developing country - Ghana.
- To develop and propose a conceptual model of CSR in retail banking in Ghana.
- To contribute to knowledge of CSR by uncovering new dimensions of CSR by in-depth and contextual study.

4.2.3 Research Strategy

The research process involved the strategy of inquiry being used which is a multiple case study approach comprising three cases. Figure 4.1 shows the research design which presents a clear focus on the research question, the purpose of the study, "what information most appropriately will answer specific research questions, and which strategies are most effective for obtaining it" (LeCompte & Preissle, 1993, p.30).

The case study approach has historically been used by social scientists, and its origins are traced back to anthropology and sociology (Hamel et al, 1993). It has particularly been popular in disciplines such as psychology (Freudian), medicine (case analysis of a problem), law (case law) and political science (case reports). However, more recently, it has been equally applicable in the areas of marketing communications, management and organisation studies. The case study approach is presented as a strategy of inquiry, a methodology or a comprehensive research strategy (Denzin & Lincoln, 2005; Merriam, 1998; Yin, 2009). According to Yin (2009), case study research involves the study of a case within a real-life, contemporary context or setting. On the other hand, Stake (2005) states that case study research is a choice of what is to be studied and not a methodology, that is, a case within a bounded system, bound by time, place and activity. In the context of this study, the researcher chose Yin's (2009) view of case study approach as a methodology, that is, a type of design in qualitative research that may be an object of study, as well as a product of the inquiry. Therefore, the study was of multiple cases, referred to as units of investigation, within the context of practising CSR in the banking sector of Ghana. According to Bell (1993), the case study approach is an umbrella term for a family of research methods having in common the decision to focus on an inquiry around a specific instance or event. Therefore, this choice of strategy allowed for multiple sources of detailed evidence or data to be used. Case studies are also different from other approaches because of their specific, in-depth focus on a phenomenon in its naturalistic setting as an object of interest in its own right (Daymon & Holloway, 2011). For example, Yin (2009) uses both quantitative and qualitative methods in case study development and discusses explanatory, exploratory and descriptive qualitative case studies. In addition, Stake (1995) presents a step-by-step approach to multiple case study analysis to provide rich illustrations. Thus, the use of case studies and multiple data sets – documentation and interviews – in investigating the phenomenon of CSR enabled the researcher to have an in-depth understanding of CSR practices within each unit and differences and similarities, as well as anomalies between the cases. This occurred through discussions which explored the data whilst enfolding the literature to either support or dispute the discussions. Secondly, a quantitative method in the form of frequency counts was used in the textual analysis to support the primary data analysis. The systematic literature review, revealed evidence that the research methods used to explore CSR in developing countries were predominantly single or multiple case study research strategy with mixed research methods combining both qualitative and quantitative methods as evidenced in Appendix E. Those studies that went for one type of research method were mostly qualitative semi-structured interviews for organisation-oriented studies or quantitative surveys for stakeholder-oriented research. In this regard, the choice of research strategy and method were consistent to existing peer reviewed studies. The focus of this approach supports the argument of the contextual nature of the study of CSR, and the requirement for rich insights into specific cases bound by specific contexts.

Thus, the researcher relied on adapting Stake (1995) and Yin (2009) to form the distinctive features of this multiple case study approach. This included the identification of the specific cases or units of investigation and the intent of conducting the cases; a cyclical process of deductive and inductive analysis of qualitative data sets; the use of emergent themes or issues, and recognising relationships in each case and across the cases; and forming conclusions at the end using "assertions" (Stake, 1995) or building "patterns" or "explanations" (Yin, 2009). Ultimately, the inquiry considered each case as a whole entity before analysing with the other cases (Ragin, 1987; Huberman & Miles, 1984; Eisenhardt, 1989; Corley & Gioia 2004; Gioia et al, 2010). This process was good at finding specific and grounded patterns common or not to the cases. The use of comparative analysis also attempted to answer the questions of "what" and "how" as well as serve to decipher the similarities or differences with the other cases (Neuman, 2000).

4.2.4 Research Ethics

The researcher initially had informal conversations with the three selected banks, two of which sent an email to give their consent to engage (see Appendix C). The third was by verbal consent only. Confidentiality and anonymity was observed by having a standard ethics consent which is a written agreement upfront on what the working relationship and expectations would be (see Appendix D). The researcher therefore provided a letter stipulating these to each of the managers prior to the interviews. The banks agreed on being privy to the outcomes of the research, which might be of interest to them.

Participants were not placed under any form of duress by ensuring that meeting times were properly planned and mutually convenient times scheduled for both parties. In the study, personal data such as full names of managers were withheld save for their job titles which were relevant to the research.

The nature of the research did not involve sensitive topics or vulnerable people, hence, not requiring the researcher to make special considerations. However, the researcher was aware that some bank documentation may have to be kept private, although during the collection of data this particular issue did not arise.

4.3 Multiple Case Study Approach

The multiple case study design enabled the researcher to explore the phenomenon of CSR practice in different cases. The case study design in this research is adapted from Yin's matrix (2009), being a Type 3 multiple-case study, using multiple units of analysis (in this study, is sometimes referred to as units of investigation). However, in the qualitative context of this research, the units of analysis, which has a positivist connotation, are referred to as units of investigation. According to Bhadwarj (2010), a unit of investigation may be a person, a family, an institution or a physical object or a phenomenon or any other thing that forms a basis for collecting data. Therefore, the definition of a unit of investigation in this study is the case of a Ghanaian domestic retail bank. Each unit of investigation represents a real-life, contemporary setting in the banking sector of Ghana practising CSR during the period between 2008 and 2013. The primary advantage for choosing this design is the ability for it to provide a basis for the application of careful logical comparisons across three cases.

CSR practice in each bank was explored through detailed, in-depth data collection from multiple sources of qualitative methods (Hartley, 2004; Yin, 2009). The distinct advantage of this multiple case study was that the varied evidence from multiple cases is often considered convincing and robust (Herriott & Firestone, 1983). On the other hand, the more cases studied, the greater the lack of depth in any single case and the more the overall analysis is diluted and generalised (Creswell, 2007). There is variation in the literature on the number of cases that is acceptable for this approach, leaving the researcher with some flexibility of choice on number of cases. Whereas Yin (2009) stipulates up to thirty cases, and Stake (1995) states that one or more cases will suffice, according to Eisenhardt (1989), there is no ideal number of cases to use for a multiple case study. Indeed, there are various arguments about the number of cases appropriate in the research design. As argued by Farquhar (2012), more is not necessarily better in determining the number of cases. Thus, the researcher chose to study three cases, which is an acceptable number based on the variation in literature, and supported by Maylor and Blackamon (2005) who advise a study between two and eight cases. The choice of cases in this multiple case study was particularly well-suited to theory investigation; hence, choice was less based on numbers but rather based on those cases that are suitable for persuasion (Siggelkow, 2007). Suitability of cases was based on those that can or cannot confirm a theory, and offer a challenge to an established theory (Piekkari et al, 2009). The theory is based on the conceptual framework that I have built in Chapter 3, which goes beyond the CSR pyramid.

The use of multiple cases enabled the investigation of the phenomenon of CSR practice in retail banks in Ghana using multiple sources of data including various types of documentation and semi-structured interviews. Additional overarching criteria for selecting this approach include the researcher's experience and audiences for this study.

The cases chosen are distinguished in terms of their location, size, and the intent of the case analysis. As shown in Table 4.1, three cases were chosen: UT Bank, Fidelity Bank, Access Bank. These cases were purposefully selected to show varying perspectives on the issue of CSR practice, and an opportunity for the researcher to replicate the procedures for each case. The Case Study Protocol in Figure 4.2 interprets the process that was taken in the data collection and analysis.

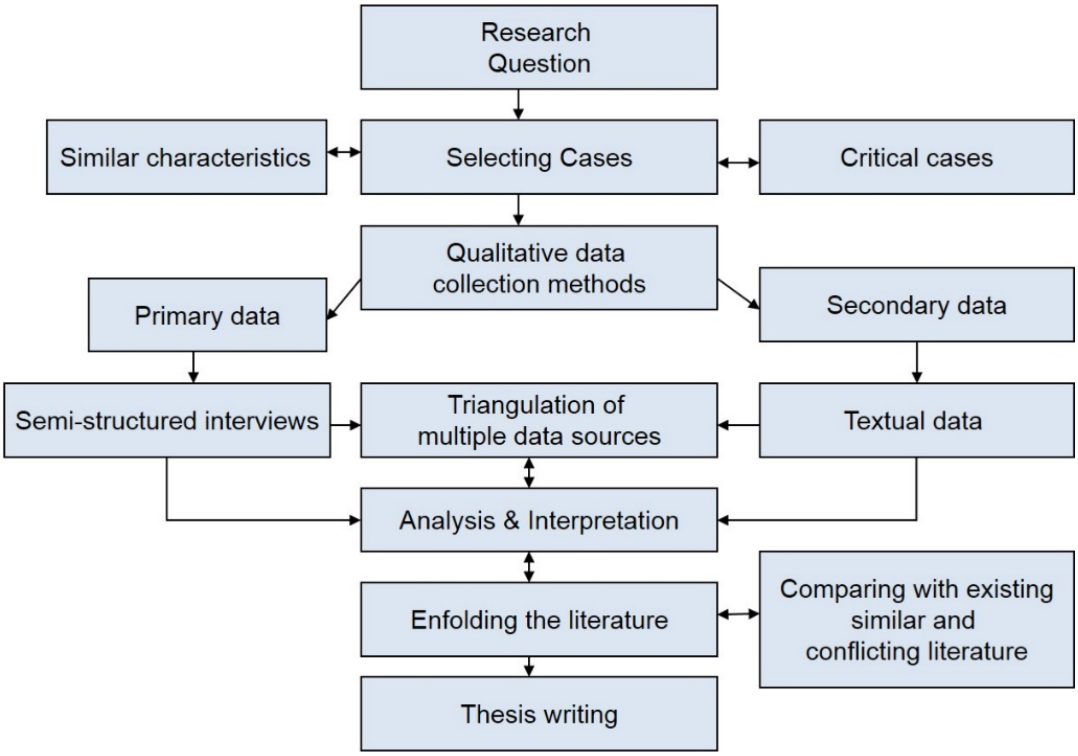

Figure 4.2: Multiple Case Design Protocol – Integrative Approach

Source: Adapted from Eisenhardt (1989) and Stake (1995)

4.3.1 Selection of cases

The selection of the three cases was informed by the case study methodology literature which argues that case selection in multiple case designs is dependent on the conceptual framework that specifies the conditions under which the phenomenon of interest is likely to be found (Eisenhardt, 1989). Thus, the cases selected were appropriate and suitable for illuminating and extending relationships and logic among constructs (Eisenhardt, 1989). Additionally, selection of appropriate cases helped control extreme variations as well as define limits for generalising the findings. In other words, the researcher did not necessarily want a sample of domestic retail banks with varying social contexts, so that in-depth insights could be gained within-case analysis and across-case analysis (Eisenhardt, 1989), thus, analytical conclusions could be drawn about CSR.

The process of selection was purposeful sampling (Patton, 2003). The cases were particularly suitable for providing insight and exploring the relationships of the constructs (Eisenhardt & Graebner, 2007), as they illustrated CSR practice and their priority responsibilities which formed the theoretical feature the researcher was concerned with. Sampling for qualitative research involves small numbers, embedded in the notion of being in depth and within context (Miles & Huberman, 1994). The process of selection is illustrated in as illustrated in Figure 4.3. Thus, the rationale which drove purposeful sampling of three cases or units of investigation in this research was to fulfil the research objective of the study (Patton, 2003) and generate particular insight into the research question. According to Flvbjerg (2006), the choice of cases can be identified by looking at those that are either "most likely" or "least likely" to clearly confirm, refute or challenge the phenomenon. This information-oriented selection of cases (Farquhar, 2012) are referred to as critical cases (Flyvbjerg, 2006), which aided the researcher in obtaining information. These critical cases of domestic banks in Ghana were identified as multiple empirical settings to provide adequate and relevant information on their CSR practices. Therefore, the researcher adapted analysis that could likely extend the emergent theory, making the process of interest transparently observable (Pettigrew, 1988).This process is also similar to Siggelkow's (2007) perspective which argues that cases are valuable for demonstrating the importance of particular research questions, for inspiring new ideas and for illustrating abstract concepts. As adapted from Yin (2009), the selection of these cases was done under the assumption that they are able to act as investigative sites to help sharpen, challenge and/or extend Carroll's CSR pyramid.

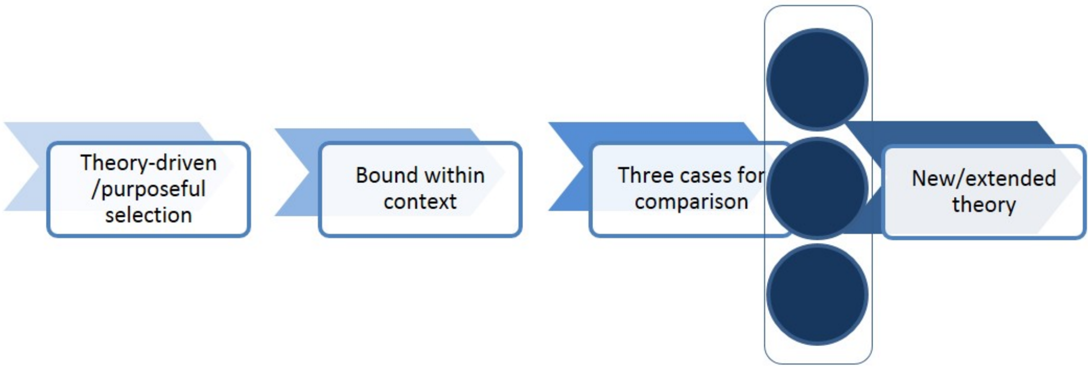

Figure 4.3: Case Study Selection

Table 4.1 captured the boundaries and characteristics of the banks in terms of their size and location, and characteristics which illustrate their similarities and differences.

Table 4.1: Characteristics of the Banks

	UT Bank	Access Bank	Fidelity Bank
Industry sector	Banking	Banking	Banking
Type (current)	Universal	Universal	Universal
Market entry	2006	2009	2006
Year of Universal License	2010	2009	2009
Ownership	Sole ownership, Ghanaian	Joint ownership, Ghanaian and foreign (Nigeria)	Joint ownership, Ghanaian and foreign (Singapore)
Size (employees)	700	500	900
Annual Profits after tax 2010 (Ghanaian cedi GHS1~USD1)	9.9 million	8.5 million	3 million
Domestic locations (Regions)	Ashanti Greater Accra Western Central Eastern Brong-Ahafo Volta	Ashanti Greater Accra Western Northern Central Eastern Brong-Ahafo	Ashanti Greater Accra Western Volta Northern
Foreign locations (Countries)	Nigeria Germany	Côte d'Ivoire DR Congo Nigeria Rwanda Zambia Sierra Leone UK	Nigeria Singapore
Number of domestic branches	27	37	31

Source: Company annual reports (December 2011) and case interviews (December 2012 and April 2013)

UT Bank

The initial focus of UT in 1997 was centred on servicing the “unbanked” informal sector, but UT’s services have evolved and extended to cover the formal sector since 2006. The company became a universal bank in 2010 and was listed on the Ghana Stock Exchange. UT claims to maintain an open flexible policy that allows it to accommodate the financial needs of its customers without prejudice. Products include various short-term loans, working capital financing, business advisory services and trade financing to SME's (www.utbankghana.com).

Fidelity Bank

In 2009, Fidelity Bank became the twenty-second bank to be licensed as a universal bank by the Bank of Ghana under the new Banking Act 2004 (Act 673) after operating as a discount house profitably for eight years. The bank is owned by Ghanaian and foreign private investors, institutional investors including Africa Development Bank, Social Security and National Insurance Trust and its executives. Fidelity Bank has two corporate affiliates – Fidelity Capital Partners Limited and Fidelity Asset Management Limited. Fidelity Banks' mission is to be among the top three banks in Ghana by 2013 based on all key performance indicators and anchored on the company's three key pillars – their people, their service and processes, and return to stakeholders (www.fidelitybank.com.gh).

Access Bank

Access Bank originated from Nigeria with presence in nine African countries and the United Kingdom. Access Bank ranks amongst the top 20 banks in Africa and the top 10 in West Africa by capital. The company started its operations in Ghana in 2010 as a universal bank, with core values including excellence, ethics, trust, teamwork, passion for customers and continuous learning. Access has a clear CSR charter on the corporate website. The bank claims to have a well-designed and integrated CSR strategy having the best interests of their stakeholders at hand (www.accessbankplc.com).

4.4 Data Collection and Sources

In this section, the details of data collection are presented. The data was generated from different types of sources and used to support one another in the analysis.

4.4.1 Secondary data: Archival records

The researcher gathered two hundred and ninety-two pages of secondary data made up of archival material about each case (see Appendix A). The types of documents collected for each case are summarised in Table 4.2. The archival records listed were those that were identified by the researcher as relevant because they presented an element of CSR, and those that were made available by the banks, which fall into the category of possible sources for case study research (Marshall & Rossman, 1989).

Table 4.2: Types of Documents Collected for Each Case

Bank	Data Type
UT Bank	Annual reports (2010-2012) Internal newsletters (2011-2012) Press cuttings (2008-2013) Corporate website
Fidelity Bank	Annual reports (2009-2011) Press cuttings (2010-2013) Corporate website
Access Bank	Annual reports (2008-2012) Press cuttings (2009-2013) Corporate website

Archival records included press articles, annual reports, letters from stakeholders and internal newsletters. Although the informants provided all the material, some of it was available publicly, for example, annual reports, on the company websites. The material provided background about events and activities conducted by the banks under CSR, and served as a primary resource for learning about the dynamics of CSR practices in the banks, and as a basis for developing the interview guide. These archival records served as a guiding basis for constructing historical behaviours about CSR practices since the banks were established. The documentation had a broad coverage of CSR events under different settings over a period of time (up to three years), many of which were very specific in terms of exact names and details of events. Additionally, they had the advantage of being viewed repeatedly. Table 4.3 presents an overview of all the amount of data collected for both secondary and primary research stages of the research.

4.4.2 Primary data: Interviews

The researcher interviewed the key informants identified in each bank. The key informants chosen were senior and middle managers as the research seeks to understand the management approach to CSR. They were identified by contacting individuals who had strategic oversight and expertise roles related to CSR. According to Ofori and Hinson (2007), an early study in Ghana showed that directors of marketing, finance and human resources, as well as the managing directors and their deputies of businesses in Ghana were better informed about CSR practices in their organisations. In each case, the contact information was provided by a colleague or personal introductions were made mainly through the researcher's alumnae contacts. For example, in one case, the researcher was introduced to the relevant managers by the Director of Finance; in another case, the researcher was introduced to the relevant managers by the Corporate Counsel; and in the other case, the researcher was provided contact details of the relevant managers by a personal friend who did not work in the bank. The selection of interviewees was based on the concept of management research which generally involves smaller groups of informants who are selected on the basis of them having expert and particular insight into the research question (Farquhar, 2012; Lahdesmaki & Siltaoja, 2010), hence in line with purposeful sampling.

Table 4.3: Overview of Data Collection: Interview and archival data

Bank	Number of interviews	Title of Focal Informants	Number of Documents	Types of Documents
UT	3	Manager, Public Relations & Media Corporate Communications Officer Brand Manager	24	Newspaper cuttings, annual reports, internal newsletters
Access	2	Director, Corporate Communications Brand Manager	10	Newspaper cuttings, annual reports, company letters, training workshop programme
Fidelity	4	Deputy Managing Director Director, CSR & Financial Inclusion Head of Marketing Brand Manager	8	Newspaper cuttings, annual reports, proposal letters

Thus, the selection criterion used for key informants for each case was based essentially on their job roles, as the primary question relates directly to management practice and to provide an opportunity for managers to put forward their views of the world on CSR practice in their organisation. Therefore, senior managers who have direct responsibilities and oversight of strategic decision-making and CSR practice in their companies were identified as informants. They were chosen across two to three top management tiers, meaning up to three participants were selected for each case according to their roles as CEO/Director, Head of Corporate Affairs/Corporate Communications, Brand Manager/Public Relations & Media Manager. It is important to note that although the job roles are similar in terms of the responsibilities of individuals, the job titles differed from case to case. The choice of more than one manager per bank was to ensure that the debate was fair and no relevant voice was excluded (Caputo, 1987).

During initial introductions and conversations, the researcher gathered preliminary data about the banks' origins and past CSR practices to assess whether these cases met the selection criteria. It was established at this point that although each case seemed to be at different stages, they were all involved in some CSR practice or other, hence, they did meet the criteria.

The interviews were semi-structured, designed with an interview guide developed from the conceptual framework which comprised a series of open-ended questions (see Appendix B).The researcher used relevant follow-up questions to draw out situation-specific details and to build a deeper understanding of the nature of CSR practices and the interviewees' roles in it. The researcher conducted a total of nine interviews which were audio recorded, the length varying between 45 minutes and nearly two hours.

4.4.3 The Interview Guide

The semi-structured interview was used an additional and follow-up method to the secondary data analysis. According to Kitchen & Tate (2000), semi-structured interviews are one of the most commonly used qualitative methods and are versatile for collecting a wide variety of data.

According to Dillon (1990), the form of an interview – the questioning by one person, answering by another – can be used for a variety of purposes. In the context of this study, it is research interviewing via a face-to-face interaction between the researcher and interviewee, regarding getting a better understanding of reality and the experiences of the informants in their world. It is a structured way in which the researcher used to obtain information on the focused content of CSR in each case.

The researcher set out to develop an interview guide as a tool to conduct the semi-structured interview. An interview guide was preferable to an interview questionnaire as it allowed the researcher to be guided by the participant's narrative and at the same time have structured content for each of the interviews. This method is also appropriate for eliciting individual opinions, feeling and opinions with in depth responses that capture both contradictions and nuances of CSR.

As mentioned earlier, the researcher went through a process of deductive-inductive approach. The researcher started with a body of prior CSR theory which informed a set of facts to be collected or generated. Hence, the contextual nature of CSR meant that the nature of CSR in the context of this study had to be understood. Therefore, identifying types of CSR practices was key in the initial secondary data collection and analysis. This initial analysis contributed to informing the development of interview guide.

The deductive aspect of the data collection which ensured depth and richness of data meant giving some control to the participant, hence applying the flexibility that an interview guide provides. Thus, the purpose of the interview guide was to improve knowledge on CSR practice in each of the cases by allowing a conversation to take place in a controlled manner. Hence, it was planned and structured in deliberate half-scripted interview (semi-structured) which focused on specific areas. This allowed the interview to be co-produced by the researcher and the participant.

Throughout the whole process, it was important for the researcher to acknowledge the tension between deduction and induction, which is similar to Bateson's (1972) argument for a combination of loose and tight thinking.

4.4.3.1 Designing the Interview Guide

The interview guide was preceded by a title page which provided the terms and conditions of the interview and allowed the interviewee to read carefully and an opportunity to agree or disagree to take part in the process.

The designing of the interview guide was informed by both literature and the initial analysis done on the secondary data. The researcher had to be clear about what resource and information was available and what further information was required. This process was adapted from Miles and Huberman (1994) and Patton (1990). The empirical indicative material being sought was derived from revisiting the research purpose and objectives posed within the conceptual framework, in order to formulate the relevant questions, and ensuring dovetailing of questions to answers (Kuhn, 1991). In other words, the researcher had to establish what sort of questions to ask, how to ask them and the order in which to ask them. The sequencing of questions is illustrated in Figure 4.4 as adapted from Wengraf (2001) where interview questions (IQ) were a breakdown of the theoretical question (TQ) which were derived from the central research question (CRQ) emerging from the research objective (RO).

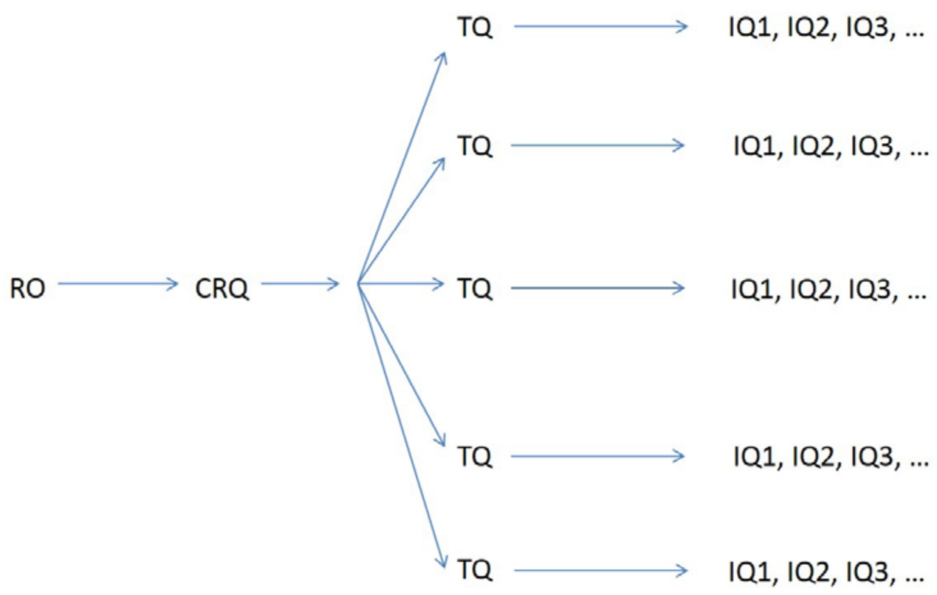

Figure 4.4: Designing and sequencing of interview questions

The research and planning of the interview guide presented an opportunity during the interview to ask improvised questions that were prompted by the interviewee's responses to the initially prepared questions. The order of questions progressed from more general to particular questions. For example, the initial questions covered company and manager profile, which then progressed to more specific questions around the CSR agenda of the company (see Appendix B).

Open-ended questions using words like 'what' and 'how' and were used to offer the interviewee an opportunity for a variety of responses in their own words and style:

What types of CSR activities is your company involved with?

Researcher kept questions brief, simple and clear and avoided jargons, abbreviations or acronyms.

The responses for such a question produced differing, deep insightful answers, as supported by Bell (1987). Additionally, these questions were carefully constructed to avoid leading the interviewee by assuming a particular stance. At the same time, 'rambling' was encouraged (Brewer, 2004: p320), allowing the interviewee in certain cases to go off on a tangent in order to gain a better insight or present the wider context of a relevant point being discussed. The researcher in some cases used probes to encourage participants to elaborate on their answers and provide further explanation to confirm understanding.

The challenge in the improvisation of prompting questions was not only the discipline required by the researcher to keep the responses relevant to the subject, but also to be creative around how these questions provide in depth information to create more knowledge and provide a better sense of understanding.

The nature of this research presented large amounts of transcribed data which took a large amount of time to complete, including reading, coding and analysing.

4.4.4 Time

The selection of cases and conditions of engagement were confirmed in February 2011. The research process of collating documentary data commenced in May 2011 and ended in June 2011. This was followed by the semi-structured interviews of management which took place between December 2012 and April 2013. The researchers had to make three trips to Ghana in order to complete this process – the first trip to collect the documentary data, and the second and third were to conduct the interviews.

4.5 Managing of secondary and primary data

4.5.1 The archival data

The analysis of the secondary data was primarily inductive but initially deductive in terms of starting off with some key words which led to recognising and identifying some of the patterns to create first-order codes. This was done by identifying phrases or statements that referred to similar events, activities or descriptions related to the phenomenon as shown in Table 4.3. For example, statements or phrases that represented a particular objective were coded such as "giving money or "raising funds". The researcher repeatedly went back and forth through the data types for each case looking for similar and new patterns until the process was exhausted and no more new patterns could be identified. The relevant phrases and statements were methodically recorded, referenced and coded, case-by-case in order to permit credibility to the quality of the study (Patton, 2010). The coded references were later used along with the interview data for the second-order categorisation when the latter had also gone through the process of first-order coding. Similar codes were induced from the interview data, as well as new codes being identified before progressing to the second-order categorisation. In accordance with Clark et al (2010), the coding levels are illustrated in Table 4.4.

Additionally, in order to have an understanding of the priority assigned to CSR activities in each bank from the first-order codes emerging from the secondary data, the researcher measured frequency; the number of counts first-order codes represented CSR activities appeared in the data for each bank. This approach was essential to uncovering through reporting which CSR activities were prioritised in each bank as shown in Appendix A. This initial snapshot of CSR activities in each bank (Table 4.4) provided a comparative insight into the nature of CSR practices in the banks. It was also clear at this stage that all the cases conducted their CSR activities in the sectors of education, health, social welfare, sports, arts and culture. The indicative, emergent codes informed and guided the analysis of the semi-structured interviews.

Table 4.4: Frequency Measure of CSR Activities in Each Bank

Secondary data first-order codes	Number of counts		
	UT	Access	Fidelity
Giving resources (food and equipment)	9	3	1
Giving money and raising funds	10	3	10
Giving employee time and skills	11	6	0
Positive impact on society and investing in local community	8	2	1
Training	2	1	1
Employee welfare	0	1	0
Social inclusiveness	0	2	0
Sectors covered: Education; Health; Social welfare; Sports; Arts & Craft			

According to the data, there was variation in the conduct of CSR across the banks, which is interpreted further in the analysis in Chapter 5.

4.5.2 The interview data

The design of the interview guide was developed partly based on the core principles of CSR and from the viewpoint of soliciting the managers' worldviews on CSR. The interview guide used was semi-structured so that the participants had the freedom to talk about what was of significant importance in the area of questioning and ensure that all essential areas were covered, eliminating some of the problems of an entirely unstructured interview. Due to occasional probing from the researcher based on responses which were unique to each interview, the nature and length of the interviews varied as expected, although on the whole the built-in structure and framework simplified the process of management and analysis.

The interviews were conducted in the quiet of the informants' offices in each of the banks and recorded on an Android mobile phone recording application. Each interview was then fully and manually transcribed by the researcher, taking 48 to 100 hours to transcribe the interviews. This process allowed complete immersion in the data. The audio recordings were listened to soon after the interviews were done, which helped the researcher to take some notes around the issues discussed whilst they were still fresh in the mind. The transcriptions were also read through several times for greater familiarity with the data. During this process, the researcher was able to identify matching patterns from phrases and words which were then marked out.

The next process involved bringing order to the raw data by using analytical procedures to transform them into something meaningful, thereby gaining understanding (Gibbs, 2007). In order to ensure easy identification and retrieval of data, each transcribed interview was labelled and filed both in hard copy and electronically. After embarking on a two-day training course on NVivo, the researcher started to upload the data into the software. After all the data was uploaded, nodes based on the patterns previously identified were created by grouping into named clusters all phrases or statements that matched a particular pattern. It is noteworthy that NVivo was used mainly for organising and managing the data, as the researcher felt the volume of data, was small enough to be analysed manually.

4.6 Analysis

To establish the categories of data, thematic analysis was used as explained by Boyatzis (1998, cited in Braun & Clark, 2001, p.79) as a "method for identifying, analysing and reporting patterns (themes) within data." Thematic analysis offers the researcher the flexibility of a rich, detailed and complex account of data, as well as summarise key themes of a large body of data, providing "thick" descriptions whilst highlighting similarities and differences across the datasets to inform and challenge theoretical models (Gioia, 2004). Thematic analysis is widely used by social scientists and as an accessible form of analysis, as it is not "wedded to any pre-existing theoretical framework and therefore it can be used within different theoretical frameworks" (Braun & Clark, 2006, p.81).

The researcher analysed the data using procedures recommended by Strauss and Corbin (1998) and Miles and Huberman (1994), a process of thematic analysis wherein emergent themes from each case or unit of analysis were compared across the other cases.

In constructing the emergent themes, data gathered from both the archival sources and interview transcripts were used. The researcher engaged in each unit of analysis a within-method (across multiple interviews) and between-method (across archival and interview data sources) (Browning et al, 1995). As a result, a combination of interview data supported by evidence from archival data provided the majority of the codes in the three cases, although some codes were supported only by interview data. This procedure of within-case analysis enabled richer, in-depth and more reliable descriptions of each case (Denzin, 1989; Graebner & Eisenhardt, 2004; Jick, 1979) and a means of establishing construct validity (Yin, 2003). Thus, establishing the appropriateness of inferences made on the basis of the information provided. In circumstances in which data gathered from interviews were not clearly consistent with what was learnt from the archival sources, this was discussed. In addition, the processes of within-case analysis and across-case analysis were conducted to ensure case study rigour (Golden-Biddle & Locke, 2007). The process of ensuring case study rigour is discussed in detail further on.

In line with qualitative research, this analysis continually developed through cycles of inductive and deductive reasoning (Gavetti & Rivkin, 2007; Hoffman & Ocasio, 2004), with the researcher's initial familiarity with the broad literature on CSR and Ghana's banking sector. This process led the researcher to make sense of the role CSR played in the experiences of managers in the banks. Thus, the issues identified were attuned to interpretive processes and outcomes in the initial reading and coding of the cases, which were further examined with additional data and existing literature. The archival and interview data underlying each case revealed certain themes and at times, unexpected information about specific CSR practices that were prevalent in each of the cases. The process of repeated comparisons of the data emerging from the analysis helped to study the phenomena of CSR. The analysis of data will be discussed in depth further on.

4.6.1 Thematic Data analysis

The analysis of the secondary data created a list of emergent first-order codes which was later examined against the interview evidence. This initial categorisation derived from textual/content analysis was used to consult existing literature for concepts and frameworks to explain what was found in the data. In order to investigate CSR responsibilities in the context of banks in Ghana, the core principles of Carroll's model were incorporated into the coding scheme to explore its application within the context. Hence, the analysis began with a loose idea of some predefined areas of interest – types of CSR activities – which were explicitly looked for in the data (Lewins & Silver, 2007). Throughout the whole process, it was important for the researcher to acknowledge the tension between deduction and induction, which is similar to Bateson's (1972) argument for a combination of loose and tight thinking. The approach to the process was mainly more inductive in the phase which involved investigating the type of CSR practices and analysed a set of specific pre-existing theory. However, it was the pre-existing theory which set the researcher on this particular path of investigation in the first place. The deductive reasoning was however, more evident at the stage where the linkages of the evidence was being made with the CSR pyramid concept.

This cyclical approach of exploring data deductively and inductively involved a close and repeated consideration with the data and literature which led to an identification of second-order theoretical groupings of the initial codes that had emerged from the data. Thus, relationships between and among the initial categories were drawn which then facilitated categorising them into second- and third-order themes. For example, first-order codes on the different types of giving led the researcher to review contemporary literature on giving by organisations. Drawing on this literature, the researcher grouped these themes into theoretical categorisation of philanthropy. The organisation of these theoretical categories of first-order codes, second-order categorisations, into aggregate theoretical dimensions are represented in the data structure (Corley & Gioia, 2004; Maitlis & Lawrence, 2007) in Table 4.5. The final categorisations are displayed in the last column of the table. It should be noted at this stage that the process of analysis was not entirely linear in nature. However, the process of second-order codes were depicted only after the researcher was satisfied that no more first-order codes could be achieved.

The process of coding was an important stage (Morse & Richards, 2002; Hubermann & Miles, 1997) where the researcher had to make choices about suitable and accurate words to use to label the ideas or themes repeatedly seen in the data. This was essential to organising the data and integral to interpreting the phenomenon. The codes used for the initial analysis informed the initial categorisation, however, further codes emerged. Some of the codes were *in vivo* referring to words that the interviewees had used which had the ability to take discussions to the world of the participants (Corbin, 2006a), whilst others were 'topic codes' (Richards, 2005) which were those codes where the researcher created a term to describe something that was revealed in the data without an explicit word for description. For example, the word 'giving' represents all references that use the same word or imply the same by mentioning words with similar meanings such as "philanthropy", "donations", or "contributions".

Table 4.5: Data Structure

UT	Access	Fidelity	First-order Codes	Second-order Theoretical Categories	Aggregate Theoretical Dimensions
B a	B	b a	Statements that convey banks giving resources.	Donations & Contributions	Philanthropy
B A	B a	B A	Statements that indicates banks giving money.		
b a	B a	A	Statements that refer to activities aimed at raising funds for a cause or an organisation.		
B A	B A	A	Activities taken to engage with the local community.	Community Activities	
B	B a	A	Statements that convey employees giving their time.	Employee volunteering	
-	B a	-	Employees giving their cash to project.		
b	B a	A	Statements that refer to employees giving their skills.		
b A	b	A	Events organised by employees to provide skills training.		
B A	B a	b	Statements that describe activities with organisations.	Partnerships with organisations and local communities	Community relations & investment
B A	B A	b A	Engagement with other organisations to deliver local community activities.		
b	B A	-	Statements that describe positive impact on the local community or society.		
-	b	A	Expressions of appreciation from the local community for positive impact.		
-	A	A	Expressions of the need to engage with the local community.		
b A	b	b A	Events implemented to provide training on financial literacy.	Financial Skills Training	
A	b A	a	Statements that convey responsibility to the employee as a stakeholder.	Internal activities	Employee welfare
b	-	a	Explicit announcement of banks positive corporate image reputation	Communicating externally	Corporate reputation
A	A	-	Expressions acknowledging banks reputation and image.		
B a	A B	a	Statements on reasons for communicating activities	Influencing stakeholders perceptions	
a b	a b	A b	Statements about implications and effects of communicating activities.		

Key: A More than 2 sources of interview data; a less than 2 sources of interview data;
B more than 2 sources of archival data; b less than 2 sources of archival data;
– not found

These terms were carefully created in order to avoid concepts that are not really in the data. For example, 'employee welfare' stands for all the internal practices the banks undertook to do over and above the employees' contractual agreements. The process of coding informed the decisions the researcher made about what was worth saving and how to divide up the material. The computer-based software called NVivo was used to code all the interview data via a process called noding. Content sometimes related to more than one node. The researcher also attached memos to the nodes which were evidence of her thoughts, reflections and related literature that was useful at the analysis stage.

4.6.2 Presenting the data

A key challenge in the process was presenting the evidence for the emergent categorisation and analysis. The rich qualitative data were rendered in narrative for each case which was typically interspersed with quotations from key informants and sometimes supported by other documented evidence. The narrative entwined both theory and evidence of the pattern-matches in an attempt to demonstrate the close connection between the empirical evidence and emergent theory, as exemplified in existing qualitative research studies (Gersick, 1994; Hargadon & Douglas, 2001; Mintzberg & Waters, 1982; Gioia, 2012). Therefore, for each relevant aggregate category in a case, it was crucial to discuss the underlying theoretical arguments that provided the logical link with the constructs. Due to the volume of data, it was not realistic to support every emergent proposition with every case within a text itself, hence, construct tables were used to summarise the related case evidence to demonstrate the depth and detail of empirical grounding and further emphasised the rigour of the study, for example, see Figures 5.1, 5.2 and 5.3 on Illustrative Evidence for the cases. Thus, the combination of tables and selected text descriptions increased the qualitative proxy of measure for investigating and developing the focal construct to meet the research objectives.

4.7 Case Study Rigour

Following on from the philosophical assumptions and research strategy of this study, it was necessary to achieve a degree of rigour, which according to

Gibbert and Ruigrok (2010) is not currently always featured in high-quality case study research. Thus, the basis of using multiple case study is to derive rich insights and opportunities to advance theory on CSR within a context attributed to being able to show rigour, be convincing and trustworthy, as well as address generalizability. The use of case study rigour is supported by recent studies (Dube & Pare, 2003; Beverland & Lindgreen, 2010; Gibbert & Ruigrok, 2010) which have addressed how findings from case study research are used to contribute to a wider debate within similar contexts. Additionally, it is indicative of how this qualitative research integrated measures to deal with issues of validity and reliability in a non-positivist manner as notably demonstrated by some qualitative researchers (Silverman, 2001; Pitts, 1994). Guba's (1989) construct on the four criteria – credibility (in preference to internal validity), transferability (in preference to generalizability), dependability (in preference to reliability) and confirmability (in preference to objectivity) – was primarily used to scrutinise the rigour of the phenomenon in question to establish the trustworthiness of this study. In the 1990s, work by Denzin and Lincoln supported the use of this rigour in qualitative research.

4.7.1 Credibility

Lincoln and Guba (1985) argue that credibility is one of the most important indicators of establishing trustworthiness. In addressing the credibility of this study, the researcher set out to portray the true picture of the phenomenon in question. In other words, to ensure confidence, it was important to present clarity on the consistency of the findings with reality.

4.7.1.1 Selecting cases & informants

Selecting the cases for in-depth and within context investigation in a purposeful manner to generate context-dependent knowledge provided a basis for building theory from data generated from multiple sources (Eisenhardt, 1989). As Siggelkow (2007) also stated, the findings of the case illustrate the theoretical contribution of the study, therefore the choice of cases is driven by this imperative. Additionally, as indicated, the selection of managerial informants was strategic from the viewpoint that only managers with formal CSR responsibilities within the banks were solicited for their views. It is worth noting that there was the omission of CEO and Managing Director from UT and Access subsequently, which could potentially reflect a form of bias in the selection of informants or culminate in unknown influences as noted by Preece (1994). However, this was not a deliberate attempt to marginalise – it was due to the fact they were not available for interviews in the very tight time frames that the researcher had for interviews. Indeed, random sampling of individuals could not have been used in this study due to the specificity and limited number of relevant management level individuals involved, thus unable to seek more insights of a wider group or general population. In terms of the researcher familiarising themselves with the organisation, there were brief initial meetings for introductions, understanding the operations of the bank and for the collection of secondary data. The next meeting was for the interviews. This limited time of interaction provided an initial familiarity with the organisational culture and to have adequate understanding of the operations of the organisation. However, it did not allow for the "prolonged engagements" that is indicated by Lincoln and Guba (1985) and Erlandson (1996) whereby the researcher becomes so immersed in the culture under scrutiny that professional judgements are warped.

4.7.1.2 Collecting and analysing data

Establishing additional rigour relied on getting a fix on the phenomenon from two or more points, which was achieved using the different data sources (Denzin, 1978; Farquhar, 2012) as shown in Figure 4.5. The process of using two or more data sources helped to address issues of validity (Beverland & Lockshin, 2003; Yin, 2009) and reliability (Miles & Huberman, 1994) which in the context of this study, covers credibility, transferability and dependability. Thus, the researcher collected data from various documentation (internal and external) and semi-structured interviews from different informants (see Tables 4.3, 4.4, Appendix A). The collection of secondary data served as a background to understand the CSR behaviour of the banks as well as support in designing the interview guide. The use of secondary data compensated for the limited interviews, and exploited the benefits of the existing evidence it provided. It is worth noting that although archival and documental data were collected from the banks, they were quite diverse from the viewpoint of some being internal documents created corporately by the banks (e.g. annual reports and internal newsletters) and those produced externally but relating to the banks (e.g. press cuttings). The researcher also seized the opportunity to examine certain documents that were referred to by a couple of the informants during the actual interviews, which provided further insight into the CSR practice of the banks. For example, Access referred to video recordings (in CD format) of the training seminars that were organised for the banking sector in the trading of secondary bonds. Another example was the provision by Fidelity of the CSR strategic framework that was developed by a CSR consultant as evidence of the bank's initial attempt to strategise CSR – which subsequently failed. The comparable nature of the analysis (across case analysis) also allowed for further triangulation of data and corroboration in order to exploit more opportunities. Van Maanen (1983) supports the use of comparison to seek more information. With regards to the collection of interview data, according to Yin's (1994) recognition of correct operational measures to use, specific procedures were followed in designing the line of questioning in the interview guide and the subsequent analysis of data of the semi-structured interviews. The designing of the interview guide is discussed in Section 4.4 The use of an interview guide instead of a questionnaire was to provide flexibility in the nature of questioning and to allow the researcher to probe further for details wherever necessary. At the same time, it kept the structure of the interview in place to ensure all the categories of questioning linked to the research objectives were covered. In addition, each informant was given an opportunity to confirm or refuse participation at the beginning of the interview to ensure genuine participation and encouraged frank. A protocol form (included in the interview guide) was then provided to be signed by participant as evidence of consent (Appendix B).

4.7.2 Transferability

In addressing transferability, data triangulation was used by establishing multiple (two or more) data sources to provide a more certain portrayal of the phenomenon being studied (Jick, 1979). The process is illustrated in Figure 4.5 of multiple data sources used to establish or dispute the phenomenon. In practice, emergent themes from the interview data were supported by the secondary data (Bonoma, 1985). In accordance with Yin (2009), the use of different data sources shows how evidence converged and in reference to this study, contributed to establishing emergent themes and patterns in an objective manner and for the sake of credibility. This is confirmed by Bluhm et al (2010) who state that for a study to gain impact; two or more data sets are used for corroboration, and dependability. For example, this is especially evident in the cases of all three banks regarding claims of donations and contributions being a significant part of their CSR practices.

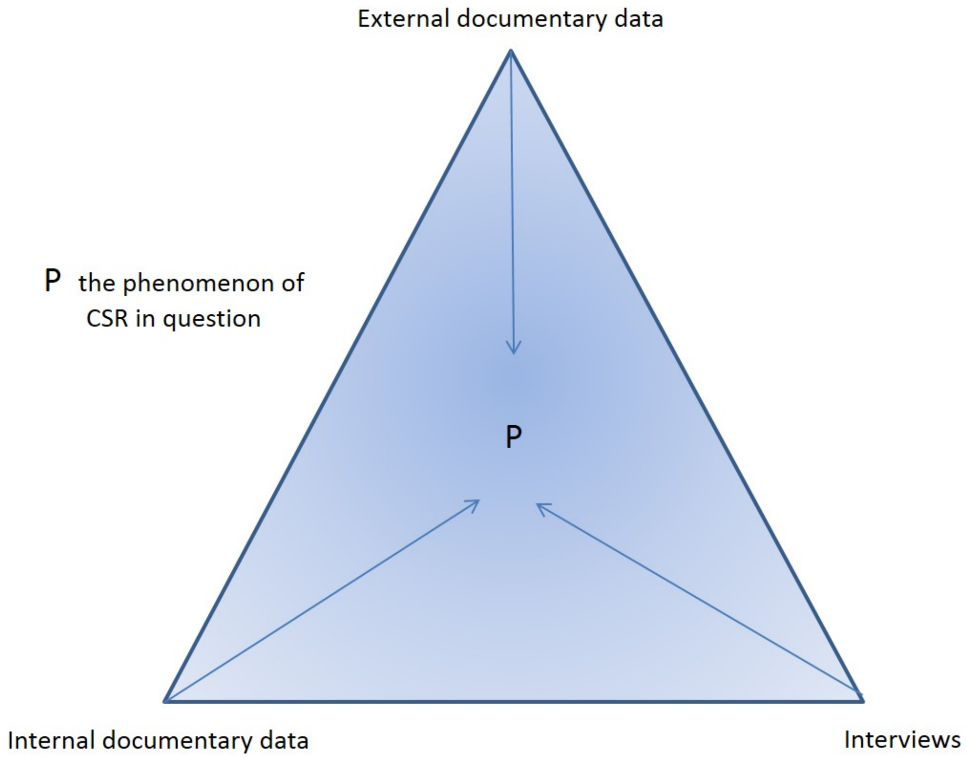

Figure 4.5: Triangulation of data sources from each case

Source: Bluhm et al (2010)

Additionally, the triangulation of the various data sources within and across the cases (Beverland & Lockshin, 2003; Yin, 2009) as discussed earlier, was to establish a degree of convergence (Jick, 1979). This was achieved through critical investigation of the findings (Silverman, 2006) by using the process of “enfolding with the literature” (Eisenhardt, 1989, p.544), which refers to closely examining emerging theory with existing literature. This process aimed to ensured that the causal relationships between the variables were sound and unbiased, other explanations of causal effect were ruled out (Farquhar, 2012), rival explanations for the findings were debated (Patton, 1999) and negative cases were dealt with (Beverland & Lindgreen, 2010). Thus, the researcher was able to achieve some converging findings which contributed to theoretical concepts and the phenomena of CSR with greater precision (Modell, 2009), and confidence of the research (Wolfram Cox & Hassard, 2010). Thus, the researcher was able to achieve some converging findings which contributed to theoretical concepts and the phenomena of CSR with greater precision (Modell, 2009), and confidence of the research (Wolfram Cox & Hassard, 2010). Therefore, where similar emergent results were identified at different sources, findings were more credible. Finally, throughout the study, the researcher ensured that cues were provided to manage expectations by drawing out the scope of the study. This allowed the researcher to keep within the boundaries to meet the research objectives.

Similarly, inconsistencies in the findings were picked up, culminating in divergent results which provided an opportunity for a more enriched research (Patton, 1989). For example, the emerging issues of employee welfare were a contradiction to existing literature on matters concerning employee welfare in CSR, from the viewpoint of the employee being a primary stakeholder.

The notion of transferability which is also known as generalizability relates to the belief that theories must be shown to account for phenomena not only in the setting in which they are studied but also beyond those confines (Bryman, 2012). In this multiple case study, there was no aim to generalise the findings to a population. However, although the use of case study research justifies in-depth and contextual research, it can also be argued for the contribution of the study beyond the immediate cases. In other words, how the findings of a case study can contribute to a wider theoretical debate. This challenge has been summarised as follows: “On the basis of our researched case(s), what can be said about non-researched cases?” (Swanborn, 2010, p.66).

In this study, the above question may not be the right one on the grounds that the purpose of the multiple case study is not to make claims about un-research cases but rather to contribute to knowledge based on the findings of the selected cases which is based firmly on the aims of the study.

Thus, whilst some critics suggest that generalization from case study research is only tentatively possible and that it should be complementary to more extensive research (Swanborn, 2010), others have asserted that the study of multiple cases as opposed to single cases does create a basis for generalising (Johnston et al, 1999; Leonard-Barton, 1990). Siggelkow (2007) sympathises that in spite of the benefits that this style of research yields in the generation of insights, there is still debate on the strength of rigour and contribution of this type of research. Transferability was therefore achieved analytically within the context of the multiple case study with research findings considered in the light of being congruent with and/or connected to prior theory (Miles & Huberman, 1994; Yin, 2009). Hence, to extend and develop theory within context, strategic case selection was conducted through purposeful sampling according to their ability to provide revelatory insight (Yin, 2009) about the phenomenon under study and within the confines of the context. The specific bounding of the cases was made explicit to enable the findings of the study to be generalised to theory as well as extended to similar contexts in future. Statements made were illustrated by the evidence in the cases (Siggelkow, 2007), through the evaluation of those findings with extant theory.

This is supported by some recent investigative studies in several disciplines on strengthening the overall rigour of case study research (Beverland & Lindgreen 2010; Gibbert & Ruigrok, 2010; Dube & Pare, 2003). The choice of cases therefore provided a nuanced view of reality through generating context-dependent knowledge; a basis for building theory from evidenced data generated from multiple data sources (Eisenhardt, 1989).

Additionally, the strategic choice and interviews of management informants over the twelve-month period provided a strong basis for making a contribution to theory using multiple sources of data repeatedly (Woodside & Baxter, 2013) making an argument for triangulation of data sources.

4.7.3 Dependability

To enhance the quality of the study, whilst addressing transparency, careful analytical procedures were also taken (Eisenhardt, 1989). In accordance to a recognised template for qualitative research used by various researchers (Hubermann & Miles, 1984; Eisenhardt, 1989; Gioia, 2010; Gioia & Corley, 2010), care was taken by the researcher to ensure the study's dependability by providing sufficient detail from the data in the written text (Farquhar & Michels, 2013), supported by the use of tabulation to present the broader information with clarity and transparency. Transparency is achieved through the reporting of research actions which "talk the walk" (Gibbert & Ruigrok, 2010, p.725), thus developing a comprehensive data structure as evidence of the process. The transparency of evidence of data structure also brought to the fore any discrepancies and possible explanations (see Table 4.5) . Additionally, according to Golden-Biddle and Locke (1993), written texts are a form of rhetoric through which readers engage with the text to create interpretations. Siggelkow (2007) confirms this by stating that a writer's goal should be to write a paper that readers find convincing. Thus, the interpretations of the data were constructed as convincingly and transparently as possible with snippets of detailed evidence, such as the actual statements made by an interviewee, to convey credibility and persuasion. It was important for the researcher that the informant's voice was heard as part of the narrative. Rosanna Hertz (1997) describes voice as:

> *A struggle to figure out how to present the author's self while simultaneously writing the respondents' account and representing their selves. Voice has multiple dimensions: First there is the voice of the author. Second, there is the presentation of the voices of one's respondents within the text. A third dimension appears when the self is the subject of the inquiry… (pp. xi–xii)*

Hence, the exact words of the informants were used – an opportunity to let the informants speak for themselves. The words of the informants therefore presented a basis for the researcher's voice to be heard, which were the interpretations – explanations and analyses of the informants' words. However, Geertz (1998) demonstrates that the researcher's voice is rarely genuinely absent or hidden. Thus, knowing how to express the researcher's self and the ability to locate oneself deliberately within the texts was a challenge. The use of "enfolding literature" served as one of the balances to bolster the credibility. The presentation of the author's inquiry of self will be discussed in further detail in Section 4.8 (Reflexivity).

The detail of coding showcased in figures used is found in work by Gioia et al (2012) and Clark et al (2010). An integration of convincingness which builds on authenticity, plausibility, criticality and managing expectations (Farquhar, 2012) was applied to ensure quality in the study of the phenomenon, linking the theoretical with the empirical (Ragin, 1992; Siggelkow, 2007) within the specific context (Creswell, 2007; Miles & Huberman, 1994; Swanborn, 2010), during a certain period (Swanborn, 2011) to persuade.

4.7.4 Confirmability

The concept of confirmability addresses the researcher's concern of objectivity. According to Patton (1990), there is the recognition of the challenge of ensuring neutrality (objectivity) since the interview guide was designed by the researcher. Thus, steps were taken as much as possible in this study to ensure that the findings of this study are a result of the experiences and ideas of the informants and not the preferences of the researcher. The role of triangulation which has already been discussed has to be emphasised in its contribution to confirmability by reducing the effect of researchers' bias. According to Miles and Huberman (1994), the extent to which the researcher admits her own predispositions and the reasons underpinning the decisions made on process and methods are addressed. Additionally, the researchers' ability to show clarity in the process through a step-by-step approach, the protocols put in place at various stages, the visual presentations and the reflection presents an audit trail that confirms the trustworthiness of this study.

4.8 The Researcher's Experiences: Reflexivity

In this section, the researcher is reflexive on the role of the researcher in the accounts of other people's lives. This reflexivity is based on interpretation according to Denzin (1994), who asserts that nothing speaks for itself.

Reflexivity is posited on the premise that “knowledge cannot be separated from the knower” (Steedman, 1991) meaning, it involves thinking about who has conducted and written the research, how and under what condition, and the impact on value of the research (O’Reilly, 2009). The interpretation of events involves critical thinking about the context and how these thoughts are presented with an acknowledgement that the researcher was part of the world being studied. As a result, it is written in the past tense with a rigorous sense of partiality (Clifford & Marcus, 1986) and in the first person (Geertz, 1988). The model adapted for this process was developed by Drevdahl et al (2002) who provided a systematic process for reflection that consists of three phases: assessment, implementation and dissemination. The first assessment phase determines whether conditions are conducive to conducting the research by assessing the personal readiness and condition of the researcher in a truthful critique in participating in the research. During the implementation phase, the researcher focuses on the research process – data collection and analysis methods – paying particular attention to the rigour. Finally, at the dissemination phase, the researcher provides insights that enhance the research process by communicating findings to the academic community. On completion of this phase, the researcher returns to the assessment phase with new inquiries discovered to investigate.

My journey as a part-time PhD student and full-time lecturer in marketing started in December 2009 when I developed the initial draft proposal on CSR in developing countries. The last four years of PhD study was a journey of self-development and transformation of personal attitudes, stretching my intellectual capabilities in research and professional life. As presented in Table 4.6, the core period of executing the research was between March 2010 and December 2014 by which time I had a complete draft of my thesis. However, it took an additional six months of corrections to get to completion. It is an undertaking that has been time-consuming, expensive in terms of the long-haul travels that were required and sometimes taking its toll on my health and personal relationships.

The PhD experience involved significant learning and development (Glaze, 2002; Hockley, 2004) in a process of career and professional development from a practitioner marketing consultant with a decade of academic experience. My process of learning throughout the PhD degree is explored by a reflective self-study, using a lifelong learning perspective (Jarvis, 2009). In this narrative, the results reveal a four-year long journey from a PhD academic staff to a fulfilled professional, whilst embracing the challenges and opportunities of being a wife and mother of two young boys. The discussions which are written in the first person as I reflect on my own lived experience within the context of the research process, also sometimes highlight how my lifetime of previous experiences influenced my learning.

4.8.1 My background

I embarked on a part-time PhD in CSR after ten years of being in industry as a marketing practitioner and five years of being a lecturer in the same field. It was at a time when I was finally certain I intended to continue my career path in higher education. Although I acknowledged the fact that the doctorate program would formally establish me as an academic, I was also very interested in individual development and learning. I saw an opportunity to set the stage on route to the world of academic publishing. As a result of having a significant number of years of work experience both as a practitioner and academic, I had established relationships with prior business associates, work colleagues, faculty peers, and family and friends which framed the social context within which my learning, development and progress took place (Davenish et al, 2009; Sheitzer, 2009).

According to Hockey (2004), the doctoral experience is a time students learn about research, methodology, contribute to literature and submit a dissertation in a particular field. However, the dynamics of accomplishing these are more complex than meet the eye. Although I had been thinking of taking up a PhD programme for at least three years before I finally embarked on it, my first year of the programme was particularly challenging with several revisions to my topic and the scope of the research. I am now 43 years old and in the fourth and final year of my PhD. This self-reflection therefore captures the period of initial entry to the programme, through the process of immersing myself in literature and qualitative methodologies; and collecting and analysing archival and interview data from three cases. However, it is important to note that my previous experiences outside of the programme had meaningful influences on how I perceived and learned from my experiences in my PhD programme.

Having parents who were both academics – my father a professor in adult education and my mother a teacher in education – unconsciously shaped my values, aspirations, actions and decisions. Prioritising my learning and achieving were unmissed goals, and being the youngest of four children who are all professionals in their own right meant that I had role models. I am passionate about being creative and this influenced the choices I made in selecting my subjects in high school, and perhaps the seemingly incoherent academic pathways which completely make sense in my mind's eye. I completed a Bachelor of Arts (Honours) in Graphic Design where I took a particular interest in photography. After three years of practice as a graphic designer in publishing, I developed an interest in marketing communications, hence spent a few years in marketing communications within the financial sector. With significant marketing experience behind me, I joined the Chartered Institute of Marketing to take up a Professional Post-graduate Diploma in Marketing, which I then topped up with a Master of Science in International Business. At the time, I felt marketing communications had a synergy with graphic design, and international business gave me a flexible career pathway. During the years of completing my first and second degrees, and building my career, my experiences contributed to creating in me a mature mind set and putting me on a pathway to undertake a PhD.

4.8.2 Assessment Phase

The initial stage required a lot of reading of good quality journals to understand the subject matter better and also decide on the focus of the research. There was extant literature on CSR which posed both an opportunity and a challenge. Although there was enough literature to trawl through, it took several weeks of one journal article leading to another to start getting a sense of an emerging story around the dearth of literature on CSR in developing countries. However, the one article that served as light-bulb moment for me was one authored by Wayne Visser in 2006 entitled "Revisiting Carroll's pyramid: an African perspective". It is from this article that my research took off.

As a born and bred Ghanaian, with very little work experience in corporate Ghana in my adult life (except for an internship in a graphic design studio in my final year of my first degree), I engaged with this research having very little notion on expectations from Ghanaian businesses. Therefore, my time of interaction with the domestic banks proved to be insightful and sometimes surprising. Prior to embarking on the long-haul flights to collect my data, I have to make contact with the informants and book my appointments. I soon came to realise that these appointments were by no means set in stone and the onus was on me to ensure that they actually took place. The first lesson I learnt was to ensure that once an appointment was booked with a manager, I kept checking on regular basis that I was still in their diary until the last hour for the interview – even this was not a guarantee. The realisation of this made me continually nervous throughout my visits because until I had the interviewer in their office ready to have a chat, there was the fear that circumstances could change very quickly. My research was not a priority to them and so was easily postponed. After a series of postponed interviews and two trips to Ghana, I was able to speak all, but one of my informants. Secondly, I learnt to be patient and allow myself a lot of time for an appointment due to the usually long waiting times for the appointment. An appointment time was just the general period of time and not the exact time. In one case, the manager I initially agreed to have the interview with resigned and left the company before I could visit, and neither notified neither me nor his replacement of my visit. This caused a delay in getting another interview arranged as I had to go through the process of introducing myself and awaiting agreement before progressing. In any case, once I engaged with the banks, there was readiness to provide me with all the relevant data I required for my research.

4.8.3 Implementation Phase

This stage assesses the peaks and troughs I experienced during data collection and analysis.

I had to learn to be flexible throughout the PhD journey, but particularly so at this stage. Thus, although I had timelines and milestones for the major stages of the process, these shifted as I went along due to unexpected and necessary delays such as going back and forth in the analysis of the data as well as re-writing of the chapters. Inductive and deductive analysis, initially manual, and then based on recommendation from peers at a conference, I had training to engage with NVivo in organising my data. I was surprised by how much I had to revisit data and didn't realise that this was never going to be a linear approach to data analysis. Although mentioned, the order of writing for a thesis unfortunately under-represents some of the messiness involved in how the themes and findings actually emerge from the data. The peaks for me at this stage were when it was clear that I was making sense of the data and there were themes emerging. However, there were moments when I had a total block and could not get anywhere. Additionally, I had to make time for the all-important dissemination points of writing conference papers related to my research subject in order to solicit constructive feedback from academic peers which were invaluable in shaping the direction of my thesis. During this time, what kept me motivated and enthused was the fact that I was passionate about the subject, which made me enjoy the process for the majority of the time.

Table 4.6: Research Timeline

Period	Process
December 2009	Developed draft of research proposal
March 2010	Submitted proposal for RS1 (including Ethics Approval)
October 2010	RS1 approved to commence data collection
May – June 2010	Secondary data collection
July 2011 – June 2012	Writing: Literature review, Methodology, and Analysis of secondary data
July 2012	Submitted RS4
September 2012	RS4 reviews received for revisions
October 2012	RS4 Transfer Seminar and Scrutiny approved
December 2012 – January 2013	Interview data collection (2 banks)
April/May 2013	Interview data collection (1 bank)
June 2013	NVivo training
June – December 2013	Organising and analysing data
January – July 2014	Writing: Analysis, Discussions and Findings
September 2014	Completion and submission of 1st draft
October 2014	Feedback from supervisors and revisions
November 2014	Submission of 2nd revised draft
March 2015	Submission of 3rd revised draft
December 2015	Corrections, editing and proof-reading
February 2016	Submission of complete thesis

4.8.4 Dissemination Phase

One of the discussions my Director of Studies stressed at our very first supervisory meeting at the beginning of the PhD programme was to ensure that I disseminated my research as I progressed. Therefore, I started to identify relevant conferences in the first instance that I could submit papers to. The process of finding topics for the articles was relatively easy and developmental, as they were based on the stage I was at with my research at any particular time.

I submitted and presented papers at peer-reviewed conferences such as and organised by Academy of Science, Academy of Marketing, Corporate

Marketing Communications, International Colloquium of Place branding, University Of Bedfordshire, and University of Ghana Business School. At the colloquium, a working paper which was presented evolved into an article which is currently under review for publication with the Qualitative Market Research (QMR) international journal. My second and third year were the busiest for presenting papers at conferences as I found the exposure and feedback a useful and valuable input to how I shaped my research. The list of research disseminated during the period of this study - conference papers and one journal article publication is presented at the beginning of this document. The process also gave me a sound understanding of how to write articles for the academic community for peer review. Indeed, the process of writing articles for conferences and publications was a learning curve in itself. Feedback from expert academics and peers in similar fields helped to provide an even better understanding of what I was trying to achieve in my dissertation, both from the viewpoint of the content as well as the process e.g. methodology. In the articles, I was also able to articulate the findings of my research, initially the secondary data and then including the primary data.

4.9 Conclusion

The philosophical assumptions of this study informed the research strategy and methodology of this study. The interpretivist approach ensured in-depth, rich analysis and collection of data on the phenomenon, as well as a reflection on the researcher’s experiences during the whole process.

Following on, Chapter 5 analyses the individual cases by investigating the emerging themes in each case.

5 Findings: Within-Case Analysis

5.1 Introduction

This chapter covers within-case analysis which is an in-depth exploration and description of each of the banks. The aim is to discern how the patterns or themes emerge in each case to contribute to a CSR framework that captures CSR practice in retail banks in Ghana. Hence, the choice of analysis is influenced foremost by the purpose of study. In support of Stake (1995), individual cases are of interest to the researcher both for their uniqueness and their commonality. This creates an in-depth understanding and description of the phenomenon under study within the particular case. This also ensures that the contextual richness of each case is not stripped away. As Sandelowski (1996) points out, "looking at and through each case in a qualitative project is the basis" of analytical interpretations and generalisations (p.525). Thus, recurring insights that develop into themes from one case sensitise the researcher to similar information as it occurs in the other cases.

The interpretive approach gives voice in the interpretation of events of the people experiencing them and "the native's" point of view as an important component of the analysis (Van Maanen, 1988). The within-case analysis of each bank was constructed using data gathered from both the archival sources and interview transcripts, enabling richer and more reliable descriptions of each case (Denzin, 1989; Graebner & Eisenhardt, 2004; Jick, 1979) and a way to establish construct validity (Yin, 2003). The use of archival sources aided in reducing the risk of analysis being impacted by interviewees' retrospective construction of "new memories" (Loftus & Hoffman, 1989). In addition, the combination of use of datasets meant engagement in both within-method (across multiple interviews) and between-method (across different sources for a given case) (Browning et al, 1995) resulting in both archival and interview data supporting the majority of the codes in each of the three cases. However, there were some instances that were supported only by interview's data.

The rich qualitative data is presented in a narrative that is interspersed with quotations from interviewees and supporting evidence from archival data, intertwined with enfolding literature (Gersick, 1994; Hargadon & Douglas, 2001; Mintzberg & Waters, 1982) to reach distinct propositions (Eisenhardt & Graebner, 2007). The researcher does not intend to develop generalisations that represent multiple accounts as there are only three cases in this case study research. However, this does not rule out the possibility of conducting this analysis in another similar setting.

In this section, each of the cases will be analysed thoroughly to explain and understand the nature of CSR within each bank. See Tables 5.1, 5.2 and 5.3 at the end of the chapter for additional illustrative evidence of each case.

5.2 The Case: UT Bank

UT Holdings Ltd is the parent company which was born from UT Bank. UT Holdings Ltd now has a number of subsidiary companies which include UT Properties, UT Insurance, UT Logistics, UT Life Insurance, UT Private Securities, UT Collections and UT International (Nigeria and South Africa).

UT Bank's headquarters is in Accra. The bank has 27 branches (Interview data, 2013), 221 employees at the headquarters, 457 permanent employees and 136 temporary employees across the branches nationwide.

The vision of UT Bank Ghana Ltd is "Redefining Banking" and its mission is "to be the preferred bank for businesses and individuals, and to provide quality and outstanding products and services with speed and efficiency in order to generate customer satisfaction and build shareholder value"(utbankghana.com). UT Bank is registered on the Ghana Stock Exchange, with their majority shareholding being their customers.

5.2.1 Departmental Function

The CSR function in UT Bank is part of the Corporate Affairs department, which is led by a Group Head, Corporate Affairs, who is the direct report for the Media & Public Relations Manager, assisted by a Corporate Communications Officer and two other Communications assistants. It is noteworthy that there has been a restructuring in the organisation since the initial contact the researcher had three years ago in 2011. At the time, informants were contacted to engage with this study – the Media & Public Relations Manager and the Corporate Communications Officer – were the two top roles for the CSR function, which was part of the Marketing Communication department. This department also had a Brand Manager, whose role was horizontal to the Media & Public Relations Manager, with their direct report to the Chief Executive Officer, UT Bank Ghana Ltd. Now, although the Media & Public Relations Manager is still a senior management role, the direct report is to Group Head, Corporate Affairs, who in turn reports to the CEO, UT Holdings.

When asked what the function of this new department was, this is what the senior manager said:

> *"Strategically, it's to manage the corporate reputation of the company. This involves media relations, and being responsible for all media issues. Secondly, we find ways of building relationships with other stakeholders, developing and improving our website to ensure that we have a good exposure out there. The next major thing is CSR which has become key in what we do. We are also responsible for internal communications".* (Media & Public Relations Manager)

The colleague confirmed that her role assisted the senior manager in implementing the departmental function:

> *"...I had to get complete scanning of the daily press by 11am today. I do this every morning to send off to the executives on time. I am responsible for writing the press releases and articles for the press with my manager. I am also involved with CSR, and I try to look for ways the organisation can practice CSR in the communities that we serve".* (Corporate Communications Officer)

The restructuring and role of the department is an indication of the bank making efforts to be in touch with their current and potential stakeholders through a more relevant departmental function. UT's attempt to reposition the importance of CSR in the bank's strategic decision-making has led to the move away from what used to be primarily a Public Relations and Marketing Communications function to a Corporate Affairs function, within which the Public Relations team exists and CSR takes place.

"My manager and I – between us we are currently developing a CSR document where I am responsible for the execution and she's looking at the formalities and strategy." (Corporate Communications Officer)

In any case, this is the department and the team that drive the CSR agenda of UT Bank. The decisions on CSR strategic direction and implementation are made jointly by the Media & Public Relations Manager and the Corporate Communications Officer.

5.2.2 Stakeholders

UT's identification of stakeholders was quite generic, in terms of referring to those who have an interest in the bank and without whose support the bank cannot survive. In this context, interested groups are shareholders, investors, employees, customers, suppliers, governments and communities that provide the infrastructure, markets, laws and regulations.

"The members of staff, members of the community, clients, and shareholders." (Corporate Communications Officer)

When asked further to state whom their CSR activities impacted, there was more clarification in terms of how their stakeholder clusters existed and the particular overlaps. Interestingly, there was a significant overlap between members of the community and their shareholders:

"The image of the organisation is continually becoming synonymous with our CSR practice and some of our shareholders are also members of the community, so whatever we do in the community also impacts them." (Corporate Community Officer)

As a publicly-held bank, the shareholding structure was confirmed by their colleague:

"We have a shareholder structure. We have the top 20, who are the institutional shareholders. UT Bank shareholding is a broad one because when we went public, we opened up to everyone – we went to the markets and got the traders to buy shares. The last time we checked our shareholders were over 9,800." (Media & Public Relations Manager)

This signifies an overlap of individual community market traders also being shareholders implies that investing in communities impacts the very people who have a financial interest in the bank, thus, justifying the use of their money. Members of the community are encouraged to invest in the bank because their lives have been positively impacted by the banks' community relations Additionally, this engagement is evidence to community stakeholders that their money is put to good use:

> *"...our current CSR practice has given us a lot of goodwill with our people – the customers and shareholders. They know that we are not wasting their money. Time is past when we were private and sponsored the likes of Miss Malika – a beauty pageant – as discussions clearly showed that the bank was wasting money on girls flaunting their bodies. However, with our community investments they are happy because they can see that it's impactful... indeed, our shareholders are the very people our CSR is impacting."* (Media & Public Relations Manager)

There is a portrayal of reliance of the bank on the community and vice versa. The other manager was supportive of the idea of the community contributing to the success of the bank:

> *"Without the support of the community we cannot survive as a business".* (Corporate Communications Officer)

Similarly, according to the data, there is a significant level of interaction and engagement between the bank and its majority stakeholders, the market traders, except one – the employees.

Although members of staff were mentioned as stakeholders, there was not much mention of how the banks CSR practice targeted and impacted employees apart from initiatives for healthcare. The only mention of employee involvement was on their participation on an employee volunteering basis, which does not directly impact employee welfare issues:

> *"Internally, health is key. We train staff. We bring in consultants and professionals to aid with health and safety in the workplace, how to*

manage our time, take breaks at certain intervals, sexual health, and so forth?" (Corporate Communications Officer)

According to the data, there was very little perspective of the bank on secondary stakeholders – those individuals or groups who are not essential for the survival of the bank and do not directly influence it, but are affected by the bank's activities, for example, current and future generation stakeholders. It was, however, implied in discussions around the bank's CSR projects targeted on child or youth education or literacy. In other words, this generation would benefit from these projects in the future when they have grown up to become responsible adults.

5.2.2.1 The dialogue: engaging with stakeholders

Consequently, with regards to how the bank engages with stakeholders, the response reflected mainly on members of the community initiating community activities. Another way in which engagement took place was through dependence on the relationships of community leaders or influencers with the top managers, for example Tafu Golf Club and its CEO. There is the issue of the form of dialogue used by the bank to identify problems in society that can be solved by integrating with the bank's CSR strategy. The form of dialogue described by the bank is largely unsolicited and the process of resolving the problems is certainly reactive.

5.2.3 CSR Approach

There is enough evidence to support that UT is oriented to short-term giving of cash and resources without any expectation of getting anything in return, which is typical of businesses in the developing economy context due to expectations in society.

The two main categories of CSR practices that were identified in UT were philanthropic and sustainable CSR. The former category being those activities that involved giving of cash and resources; and the latter being those activities that were consistent, planned over a longer term, considered to be more impactful in the community and in some cases served as business opportunities for the bank for economic benefits. The philanthropic activities were deemed as altruistic and purely about giving back to society without any expectation in return.

The bank stressed efforts to implement community activities impacting the lives of the local people in a way that was more long-term, as opposed to giving donations and contributions for short-term fixes which have been the main focus of their CSR practice in the past:

> *"Initially, our CSR practice was about philanthropy to help the disadvantaged in society but with time we've moved away from this in order to make an impact – to building up individuals to take control of their own lives."* (Media and Public Relations Officer)

> *"My argument around CSR is that whether we want publicity or not it's a win-win situation and someone gets something from it. So our CSR agenda has to impact the lives of the local people. The contribution we make has to sort out a problem. We get those who come in to have a chat and others send in letters."* (Corporate Communications Officer)

Although the bank stated a move away from donations, it is important to note that from the examples that were given by the managers and evidence from the archival sources, the majority of activities were about giving cash or raising funds and giving resources for a cause or a project:

> *"...we make donations to educational NGOs whose cause is to take care of people in education. There is one called Hope for Kids which sponsors children from junior secondary school to higher education level. We have the Family Outreach International, now called Outreach Ghana that takes care of school children as well. We also make donations to the Cardio-Forensic Centre at Korle-Bu Hospital in Accra."* (Media & Public Relations Manager)

> *"We work on social upliftment – which involves donations to our orphanages and there is what we call the Chairman's Christmas Day Outreach Programme. The Chairman with the support of employee volunteers hit the streets on Christmas day to distribute food and drinks to those people who carry load in the markets – the "Kayayos". Every*

> *year, we distribute about 2000 packs. We also visit the Bostal Institute – the juvenile prison with Christmas packs. We have the Day of Caring – when on every 14th of February (the day of love), when we choose one NGO – there is an organisation called United Way Ghana, which identifies a couple of institutions so we choose one and assist with a donation or in kind. Last year for instance, we supported School for the Blind. This year, we went to a place in the area of Nsawam called Coaltar where we went to de-worm the school children."* (Media & Public Relations Manager)

The above donations and contributions stated by the managers resonate with the following reporting in the annual report and press.

> *"CSR involvement included... donations and sponsorships that directly benefit underprivileged sectors."* (Annual Report 2009, p.55)

> *"A day of caring - staff volunteering at an orphanage and donating clothes and money."* (*Unique News*, May 2011, p.26)

> *"UT donates GHS270m to charity."* (*The Enquirer*, 17/12/2009)

Subsequently, one manager described some of the CSR activities as having to be a win-win situation, whilst the other described a similar concept whereby the bank focuses on social activities that provide business opportunities.

> *"...so we have moved from philanthropy where we have focused on giving to doing more impactful things which also has a business connotation. For instance, the financial programmes we do – our goal is if people who are able to keep their books well come to us, we do not struggle to give them the products they require. It is straightforward to see how they are saving, their incomings and outgoings."* (Media & Public Relations Manager)

The claim by management that there has been an increase in community-related social activities supported by the secondary data which indicates that these events reported outnumbered those events involving giving. This is, however, under the assumption that most or all donation events were reported.

UT suggests that although they get requests from the local community to resolve issues, their choices are aligned with the bank's corporate strategy, geared towards business development and targeted to both the consumer and the business customers.

> *"UT's current strategy is to get 300,000 customers to bank with us by the end of 2013. So every activity and every plan is geared towards that. In going into the market, we are not just training them to keep their books but also encourage them to save with us as well... we have an Entrepreneurial Programme for business starters whom we also give some business grants to develop their business and we monitor how well they do."* (Media & Public Relations Officer)

> *"UT prides itself from evolving from an SME organisation, so the CEO takes issues of SMEs very seriously. We support them because we understand that sector very well and we know how to help businesses in this category to grow. For example, the background to the Financial Literacy Programme, which is our major CSR project, is drawn from this concept."* (Corporate Communications Officer)

In addition to these two main CSR projects, UT focuses its CSR efforts in the area of education and health in line with supporting the government to achieve four of Ghana's eight United Nations Development Programme Millennium Development Goals – to improve maternal health, reduce child mortality, alleviate poverty and combat malaria.

5.2.4 Relationship with organisations

The Financial Literacy Programme is apparently a major CSR event which takes place in April and May annually when a team travels around the country to educate existing and potential customers in the rural communities on how to save. The Entrepreneurial Programme and the Financial Literacy Programme are both designed to provide financial skills to businesses and individuals and ultimately to get customers to sign up to UT's products. Additionally, UT depends heavily on partnerships with domestic and international non-profit organisations to deliver some of the community projects. These organisations are specialists in their areas of operations, so for example, they are in partnership with GIZ to raise awareness and contribute to the diagnosis and treatment of breast cancer:

> *"As a company, we are also involved in breast cancer awareness which we organise in October where we dedicate the whole month to talk about breast cancer. Last year, we had 80 patients approach us with all levels of cancer, based on our communications and we provided screening and treatment. Some of them – those that had to undergo chemotherapy - are still under our care. We also bought a Cancer Mobile Screening Unit which we use in the communities, in collaboration with Cancer Society of Ghana and GIZ (formally GTZ) and it's based on a three year partnership we have with them."* (Media & Public Relations Officer)

The bank also uses sports to educate and develop the youth, taking them off the streets:

> *"We have sports development projects, for example the one at Tafu. The CEO is the President of the Tafu Golf Club, and every year we sponsor the Tafu Golf Tournament. The interesting thing about the Tafu Golf is that the Caddies have had an Educational Endowment Fund created for them by the bank. You must definitely be in school to be a Caddy, so we're encouraging education at the same time as they do their jobs. Most of the Caddies now have also become very good golf players and are being sponsored for their own youth tournaments."* (Media & Public Relations Officer)

UT engages with organisations to support community projects that are not necessarily directly aligned with the banks strategy, however, it shows the bank's efforts to understand the distinctive features of these stakeholders by tapping on the strengths of specialist organisations to achieve their CSR goals.

Consequently, a number of partnerships have been developed for a longer-term for sustained impact on the community. For example, partnerships with the Cancer Society of Ghana and GIZ (Deutsche Gesellschaft für Internationale Zusammenarbeit, "German Society for International Cooperation"), and the Tafu Golf Club are based on a shared vision and trust.

Due to the high level of investment in these partnerships, training and professional development is required and undertaken to sustain the project, in order to achieve the support aimed at stakeholder development.

The bank's relationships with the organisations are typical examples of engaging with the communities of place. This is particularly important in the exploration of the concept of community relations due to the physical proximity of the organisations, the wider range of stakeholders they reach, which allows for some form of dialogue. As supported by Bathelt et al (2002), "Only by being in the same local environment, and by meeting repeatedly in person, can and will such subtle forms of information be exchanged" (p.2). Brown (2000, p.4) concurs that "geographical proximity enables face-to-face networking, common labour markets, and the diffusion of knowledge, especially tacit knowledge which is difficult to codify." For example, the CEO of UT, also the President of the Tafu Golf Club, has contributed greatly to develop and establish the relationship between both organisations by being actively involved in both. Similarly, the Cancer Mobile Screening Unit becomes an invaluable facility to aid the Cancer Society to do their job in diagnosing cancer patients in the community and providing them with the appropriate treatments. These interactions allow the bank and the partner organisations to identify and organise useful and functional community-based activities and programmes which coordinate and integrate with each other to create stocks of social capital with the community, as well as provide economic benefits for the bank.

One of the managers indicated:

> *"Your health is your wealth, and we believe that as we train you to take care of your business, we are also interested in taking care of your health."* (Media & Public Relations Manager)

Subsequently, the notion of a healthy community becomes a wealthy community begins to become a reality through saving peoples' lives from cancer and educating them for the future.

5.2.5 Prioritisation of CSR responsibilities

The next stage was to use the four-part construct of Carroll's CSR pyramid to understand how CSR manifests itself in UT within the Ghanaian context. Crane and Matten (2004) established in their studies of CSR in the European context that "all levels of CSR play a role in Europe, but they have different significance, and furthermore are interlinked in a somewhat different manner" (p.46). This was to find out whether the order of the layers in a Ghanaian context – taken as an indicator of relative emphasis assigned to the four responsibilities – differs from Carroll's classic pyramid.

UT was clear that the economic responsibility of the bank was the foremost priority:

> *"I guess for us, economically - doing business and giving back to society is key."* (Media & Public Relations Manager)

However, it is worth noting that the way in which the bank's wealth is created has been dependent on the stocks of social capital built through their CSR practice. There is an implicit corporate social contract between the bank and society whereby the bank has conferred upon itself the expectation to be a good steward of the community's resources because there is an expectation from the community that the bank has the economic and human resources to go beyond the participants in its transactions (Lantos 2002):

> *"UT has come this far because of the financial support we have given to individuals and organisations, and the faith they have put in us,... so while we are creating goodwill for ourselves through our practice, we are also helping to build other peoples' businesses because the major portion of our CSR practice is the Financial Literacy Programme – we have our TV programme called "Tit-bits on your finances" and a radio programme called "Wu sika tisen", meaning "How is your money?"* (Media & Public Relations Manager)

The relative dependence of the economic stability of the bank on their relationship with the community through the financial literacy projects suggests a correlation between their economic responsibility and ethical responsibility.

The notion of the bank making efforts to make the community financially literate so they can build their businesses and take care of their personal finances is the right thing to do for the bank, irrespective of what the motive is – this is the bank's core business and the community is better off. The manager also suggests that because their activities are within the legal requirements of the country and indeed, go beyond it, then the bank is meeting its ethical and legal responsibilities at the same time.

> *"We are not undertaking any practice that is against the law of the country but rather we go beyond – caring about human dignity. If people are unable to take care of themselves, we want to promote human dignity which is both ethical and legal in my opinion... working ethically, most of the time fits into the legal framework, anyway. I believe every ethical activity has a legal basis, so if as a bank we're practicing on ethical grounds then we do not have any legal issues."* (Media & Public Relations Manager)

The above demonstrates that although the economic obligation is seemingly the most important, ethical and legal responsibilities of UT Bank are at par, integrating with each other as priority responsibilities for the bank. In other words, there was not any apparent reason to position these responsibilities at different relative levels, but rather they seemed to share the same position as being fundamental responsibilities for its CSR practice. Lantos (2001) describes the integration of a firm's effort to go beyond its economic and legal obligations, to its ethical responsibilities as ethical CSR. This concurs with Visser's (2006) speculative argument of economic responsibilities in the African context having the most emphasis, although in this case the legal and ethical responsibilities are interdependent priorities. Visser (2006) suggests that in Africa, philanthropy is given the second highest priority, followed by legal and ethical. This issue of prioritising philanthropy was contentious from the point of view that the manager reiterated that philanthropy had been key in the past, and although there was a move towards long-term projects, philanthropy still had a significant place in their CSR practice. However, there is an acknowledgement that the dependence of the bank on society to make profit relies on both philanthropy and sustainable CSR, but it is certainly the latter that will provide UT with continued profits in the future. In any case, the secondary data indicated the fact that donations and contributions were high on the bank's CSR agenda:

> *"We intend to keep a bit of philanthropy and to give without expecting anything back... but there are other CSR activities that are sustainable we want to focus on... we are not an island and our success is dependent on others so we need to appreciate that – the circumstances surrounding our own beginnings and appreciate that others are trying to do the same. If I make philanthropy a first priority then I lose sight of sustaining our business."* (Media & Public Relations Manager)

The other colleague supported the viewpoint of philanthropy still having a place in the bank's CSR practice due to the demand for this activity from stakeholders, despite sustainable CSR becoming the main focus.

> *"Philanthropy is one aspect of CSR we cannot do without due to the high expectations for these donations from society... we give donations to some organisations on an annual basis and they look forward to it. So as soon as we call them to say it is time, they are so excited! In fact they have plans for the money before they receive it. So yes, philanthropy still has a huge place in our CSR even though we are moving towards sustainable practice."* (Corporate Communications Officer)

Although UT is cautious about the use of philanthropy and believes firmly that focusing on programmes that are linked to their core business is more sustainable, they continue to acknowledge the importance of the former:

> *"It's important that our CSR is in tandem with our core business practice – this becomes easier as we have the skills to deliver and it helps our business too. Hence, our financial literacy programme where sometimes our staff serve as consultants to businesses to help them with their finances".* (Corporate Communications Officer)

This leads to the suggestion that although philanthropy evolves from UT's ethical stance and is closely linked with economic benefits, sustainable CSR is a priority for the future. Sustainable CSR is a term that was repeatedly used, but also synonymous with strategic CSR if their CSR practice is aligned with the bank's core business as indicated by their current major programme in financial literacy.

5.2.6 Additional factors influencing CSR

Culture came up as an additional factor to consider when practising CSR in Ghana. The discussion indicated that the bank's knowledge of the culture of society gave it opportunities to develop CSR projects that meet those cultural expectations. In other words, the nature of projects the bank gets involved with was influenced by the cultural expectations of the stakeholders:

> *"As much as we work within a community where there are cultural issues, it plays a very important role. Even in developing and implementing the project."* (Corporate Communications Officer)

> *"I guess culture does. You know the people you are dealing with, you know their way of life, hence we want to develop projects that fit into their cultural expectations."* (Media & Public Relations Manager)

Several empirical studies suggest that culture may have an important influence on perceived CSR priorities (Burton et al, 2000; Edmonson et al, 1999; Pinkston et al, 1994).

5.2.7 CSR influencing reputation

The bank confirmed that CSR contributed to their marketing communications content and promotions in the press were part of their CSR process:

> *"Marketing communications and promotions play a role along with our CSR practice – we need to report in order to create an emotional bond with our customers."* (Media and Public Relations Manager)

When the researcher enquired whether this was definitely a required activity, the manager said:

> *"Most of the time yes, we do. That's why we have so many press cuttings. Although I haven't given much publicity to the financial literacy programme yet – we are waiting until the timing is right."* (Media and Public Relations Manager)

It was indicated that not only was promotion of CSR good for business, but the CSR practice when done properly, spoke for itself to their stakeholders.

> *"I believe an organisation gets that kind of reaction when their service delivery is poor, and not able to serve customers as they should with quality, then doing CSR becomes a cover-up. However, when the customers are happy with what we do and commensurate with our CSR activities, we have to perform. For instance last year, we won the Bank of the Year Award, and we also won First Runner Up for CSR Award and First Runner Up for Customer Services Award. We always know we can do better, so for a bank that has these awards, if we are publishing our CSR activities, what do you have against it?"* (Media and Public Relations Manager)

> *"I think organisations should just be focused on taking care of the community but they can't run away from the fact that they need to get some publicity out of it. However, if you do it well there will be no need to make noise about it because the community will make it for you. Overall, it shouldn't be a way of promoting the organisation which is what it does become eventually. But rather, for giving away relevant information to the public so that it is useful to them."* (Corporate Communications Officer)

The justification for undertaking promotions along with CSR was to ensure that the bank was delivering on their promise of service delivery quality and also promoting purposefully to benefit the stakeholders and create a relationship with customers.

5.3 The Case: Access Bank

Access Bank Ghana Ltd originates from Nigeria and is a fully-licensed universal bank which entered the Ghanaian market in 2009. Access Bank is a large bank with subsidiaries across nine sub-Saharan countries. The bank has a large retail arm with a customer base of approximately 85,000. The bank has approximately 400 professional staff and about 800 non-professional staff, some of whom are on contract employment in various roles that are linked to service operations. As at 2013, the bank operated in seven out of the ten regions. It is also a member of Ghana Club 100, and won the “Most Socially Responsible Bank” in 2010.

5.3.1 Departmental function

The function of CSR in Access Bank Ghana Ltd lies with the Corporate Communications department, whose lead is Director of Corporate Affairs and is assisted by the Brand Manager. The Director of Corporate Affairs is part of the executive team who reports directly to the CEO. The Director of Corporate Affairs is a journalist with extensive experience in media, specifically radio. The Brand Manager has extensive experience in a similar role at another bank. This department’s two main oversights are communications and brand management, with subdivisions of CSR, events and sponsorship, PR, and marketing and advertising. The remit of their operations is both external and internal communications, although the department works closely with the Human Resources department for internal communications:

> *“I work with HR for our internal communications, but also external communications.”* (Director, Corporate Affairs)

> *“...the external environment is where we have 80% of our influence and where we have five thematic areas which we are involved with. Then, there is the employee volunteering. So from those two categories you see a lot of work from our department in activating and implementing interventions. That’s where most of my role comes in.”* (Brand Manager)

In 2013, Access merged with another domestic bank called InterContinental Bank. However, the merger did not affect the structure of leadership within this department from the leadership viewpoint. The focus of this department’s social responsibility - referred to above as the five thematic areas - for the bank in Ghana is on sustainable community investment in the areas of education, health, environment, culture and sports. There is also the employee volunteering programme which allows employees to give their time and resources to local community projects:

> *“...we look at five thematic areas of health, education, environment, culture and sports. Then we have the EVP* (Employee Volunteering

Programme) *that's quite flexible as we let the employees give off their own time and experience to develop their own projects."*(Brand Manager)

"...thanks to Access Bank for presenting an educative documentary film to the schools encouraging the children to aspire." (Letter of Appreciation, LA Wireless Cluster of Schools, 13/5/2011)

5.3.2 Stakeholders

Access refers to their stakeholders as beneficiaries. Stakeholders come in different categories of beneficiaries, and the researcher makes an assumption as to what type Access refers to based on the nature of their relationships as described by the bank.

Secondly, the description of their stakeholders seems very much determined by location, which justifies the notion of community of place as being part of Access' stakeholders:

"Our stakeholders are mostly communities, businesses, the government, NGOs, and anybody within our immediate environment who could be impacted by our investment, by our talent and skills, by our time and our efforts are a beneficiary." (Director, Corporate Affairs)

However, the suggested passivity of stakeholders as indicated by the bank refers to the individual stakeholders only, whereas, the data suggests that the organisation or institutional stakeholders *are* more active in working closely with the bank and contribute to the process of value creation in the community and therefore seen as legitimate influencers in the community (Freeman, 1984):

"If you look at the football there, it's an "Alive & Kicking" campaign by a British NGO, recently registered in Ghana helping disability people get jobs so they are trained to make handmade footballs. Typically, with an organisation like that our interests will be to support their cause which is giving skills and jobs to people with disabilities, and that will benefit the community." (Director, Corporate Affairs)

Thus, organisations partnering with the bank to make a positive difference in the community have the license to execute their community projects.

5.3.3 CSR approach

Access bank has a corporate-wide CSR agenda across the sub-Saharan region which is adapted to the local environment of the country it is located in:

> *"It is consistent across the whole region, although our CSR policy is adapted to the specific country's needs... whilst we have a big corporate responsibility agenda bank wide, we also look at the local communities where our branches are located and identify needs that are within our CSR agenda and then support the communities*." (Director, Corporate Affairs)

> *"We have a commitment to invest in Access' operating environment."* (Letter of Commitment, Access Bank, 30/11/2010)

The aim of the bank is to localise the corporate agenda to meet specific needs of the communities as well as implement projects that will improve and support the environment in which the bank operates.

5.3.4 Community Relations

In order to achieve a wealthy operating environment, the mainstay of CSR at Access Bank is on investing and delivering long-term community projects which the bank believes is what makes it a successful business:

> *"...we believe in delivering sustainable community investments and sustainable environments as it is based on this that our business is able to thrive*." (Director, Corporate Affairs)

The secondary data depicts a couple of projects which support social inclusiveness, entrepreneurship and longevity of projects from funding and management viewpoint, for example, delivery of the IFC fund which helps women set up and ran their own businesses to support their families:

> *"Introducing Access Bank to Ghana...bringing with it an International Finance Corporation (IFC) fund for development of women*

entrepreneurs.... upholding Access' ethical standards". (*Finance Intelligence*, 30/08/2009)

The support of women in building and sustaining successful businesses contribute to a healthy trading environment meaning potential additional clients for the bank. In addition, the bank insists on taking internal responsibility seriously – specifically in terms of business operations and employee welfare. Their internal responsibility is undertaken in conjunction with the Human Resources department and supported by managers from both departments. Employee welfare is discussed further on. It is interesting to note that they categorically claim to have moved on from donations and contributions for press coverage:

"*In Ghana, we typically make a donation and use it as a photo opportunity for the press – that's the easy way to go about it but for us, CSR has gone beyond that. CSR in Access Bank even goes beyond community investment. We have moved into the realm of responsible business practice – in terms of internal and external projects*." (Brand Manager)

According to the bank, one of the ways to nurture a sustainable community investment is about providing a combination of financial and human resources and typically through employee volunteering:

"...for example, if we were supporting a school needing a computer lab, we would provide funding to cover the cost of build or refurbishment, and purchase of computers. Additionally, we will provide staff volunteers to teach the children how to use the computers, and mentor them so that we are not just throwing computers at them but also helping to build them up and have conversations with them to aspire to be what they should be. So we go beyond throwing money at a project – there is more human involvement." (Director, Corporate Affairs)

Although responsible business practices are mentioned, there is no evidence in the secondary data to support how it has been implemented.

5.3.5 Employee welfare

The employee welfare implies various services, benefits facilities such as working conditions, medical insurance, allowances offered to employees by the employer which may be in both cash and/or kind.

> *"....they are committed to improve the quality of life for employees and local communities."* (*All Sport*, 8/12/2009)

Internal CSR practice is done in conjunction with the HR department and is mainly focused on capacity building. Employees are also recognised by the bank annually for their good work:

> "*We do a lot of internal training as well which the HR department organises. Then we have elearning where employees do courses online at their own time. We have awards to recognise people for their contribution to business. Anytime we have a Customer Service Award as a bank, we also award staff. There is also the Chief Operating Officer Awards at the Group level where all subsidiaries nominate people for ...and are awarded at the corporate HQ."* (Director, Corporate Affairs) [COO = Chief Operating Officer]

5.3.6 Employee volunteering

Employee volunteering programmes (EVP) are the main type of CSR practice Access uses to reach its communities. This allows employees the flexibility and autonomy of adapting and creating projects to specific and different local needs within the themes that the bank focuses on, that is, from donations and contributions to skills training:

> *"Access renovates two school blocks as part of Employee Volunteer Programme (EVP) 2010."* (Letter of Gratitude, Association of Local Schools – LA Wireless Cluster of Local Schools, 21/02/2011)

Due to the increase in size of the bank based on the recent merger with InterContinental Bank, EVPs are formed according to one or more branch clusters in catchment areas depending on the size of these clusters in a particular area. The rationale for these clusters is to ensure that the specific local needs of the areas are met:

> "*We have branch clusters for our EVPs, so for instance, we have a branch in Osu-Oxford, another in Osu-Watson, etc. – they form one cluster in the Osu area and they take care of EVP specific to the area's needs. In HQ, there are quite a few of us so are divided into three EVP groups that deal with different issues... In Accra only, we have 14 different EVP groups now*." (Director, Corporate Affairs)

The decision-making process on choice of CSR project to be undertaken by each cluster is made unanimously by the group within the scope of the bank's CSR agenda:

> *"For instance, in my EVP group we may have different ideas. An EVP member will visit the different locations to identify where there will be the most impact and we discuss them, write a proposal, and based on our review, we select one project that the whole team supports financially and work on."* (Director, Corporate Affairs)

However, although the EVP group select a relevant project for their community, the final decision of what project is actually implemented, still comes from top management:

> *"Executive management are mostly involved in the decision-making process."* (Brand Manager)

In most of the EVP projects the employees were required to contribute their personal funds to support these local projects:

> *"Access undertakes two volunteer projects. One involving providing Christmas gifts to children and the aged with food and drinks; and the second involving refurbishing two school buildings... both projects were valued at GHS8,000 which was raised by personal donations from 26 employees."* (Joyonline.com, 5/1/2011)

> "*I was just sharing with a journalist a recent project we had completed with one of our EVP clusters. We put money together towards registering the children in the area for free healthcare."* (Director, Corporate Affairs)

5.3.7 Prioritisation of CSR responsibilities

When asked what they prioritise as their CSR responsibilities, management expressed ethical and philanthropic were equally fundamental to the success of the bank from a business development viewpoint and in terms of having a competitive edge in the market. The bank's ethical stance stems from its involvement in community investment through its EVPs, which they believe has positive implications on the public's perception of the bank. Access felt that given the events in the banking sector abroad which led to a recession in the world economy, these two priorities were essential in being socially responsible:

> *"...ethical and philanthropy will probably take the centre stage because customers will buy our products if they know that we are a socially responsible organisation. It provides a competitive edge for us aside from the products we offer to our customers."* (Brand Manager)

The next priority was the legal responsibility. Access was particularly keen to ensure that its business operations and risk management adhered to the legal requirements of the country in order to avoid any crisis and sustain the business and its brand:

> "*The legal aspect I think covers areas around risk management – operational and social risks - within our business operations to avoid a commercial crisis. So risk management needs to be robust in our organisation and it's important for a sustainable business and brand*." (Brand Manager)

5.3.8 Additional factors influencing CSR

One manager indicated that the bank's focus on education invariably meant that their CSR projects should incorporate the welfare of the youth in particular, as young people are the majority target audience in this sector.

> *"Youth. This may be linked with education because we can't discuss the youth without looking at education. And technology...if we don't move quickly, we will be far behind in terms of ICT so we need to partner more*

with organisations that are in the industry to improve our use of technology." (Brand Manager)

There is also the acknowledgement of information technology as significant to how CSR evolves within the bank and in the banking sector. Indeed, the manager is concerned that if the bank is not proactive in this area, then it will be detrimental to the success of the bank as a whole and its development in CSR in particular. It is interesting to note that they see partnerships with IT organisations as the way forward in developing a timely infrastructure. It is interesting to note that Access, given that it is a bigger bank, has concerns about its technological ability, as it is expected that this IT infrastructure would have been up to requirement, considering how wide the bank's operations are:

> *"Technology. If we don't move quickly, we will be far behind in terms of ICT so we need to partner more with organisations that are experts in the industry to improve our use of technology."* (Brand Manager)

5.3.9 CSR influencing reputation

Access bank sees CSR as one of the factors or ways in which the brand is positioned in the market place:

> "*Our vision is to be the most respected bank in Ghana in terms of financial performance but also in terms of positioning in the market. So our CSR feeds into that because whatever we do positions us*." (Director, Corporate Affairs)

Access Bank firmly believes that it is perceived by the Ghanaian market as a foreign or non-Ghanaian bank due to its Nigerian origin. Its goal is to be accepted in the community involves relating with the community in a way that benefits both the community and the bank. Whilst the community benefits from investment and development from the bank, the bank in turn benefits from a positive perception, along with a competitive edge:

> "*Typically, we are considered as a foreign bank or non-Ghanaian, and so how do we get acceptance in a community so that they know that we're not just here to take away their profit but to see how some of those profits are invested in their lives. It is a win-win situation... If we work in an*

environment where the community looks at us positively, when they have to make a choice of where to put their money and deposits, we're predisposed because they know that we're helpful in the community, or that we've created an employment opportunity for someone's child." (Director, Corporate Affairs)

Access' corporate reputation refers to the distinctive attributes of the bank. Typically, these attributes are reflective of the way in which Access uses its financial and human resources for CSR to set itself apart from the competition.

In order to communicate across the banks' branches, an internal newsletter publishes the EVP activities and achievements and distributes in the various branch clusters:

> *"We need a lot of buy-in from our stakeholders, we need awareness-creation because that's the only way they can see what we're doing, and that's the only way we can get support from other institutions. So, we like to engage and promote the programmes so that we can get goodwill from the communities...We share across the various EVPs too. We publish in our internal newsletter."* (Brand Manager)

The bank recognises the importance of communicating both internally and externally to the organisation for the purposes of raising awareness of their activities within the communities and also to encourage employees to take ownership of developing and executing the community projects. The outcome Access hopes to achieve from this is to get buy-in, not only from the individuals but also the organisations within the communities.

5.4 The Case: Fidelity Bank

Fidelity Bank started as a discount house – Fidelity Discount House – in 1998, offering investment opportunities such as certificated of deposits and treasury bills to customers. In 2006, it was granted a universal banking license to operate as such, with 45 branches (by 2013, according to the interview data) across nine regions in Ghana. Fidelity has evolved from a 40-staff discount house to 1,497 employees, comprising approximately 1,000 permanent staff and approximately 500 agency or contract-based staff, the latter called Fidelity

Services Ambassadors (FSAs). The FSAs are largely responsible for business development and new accounts, and are paid a fixed salary plus commission dependent on the amount of business delivered.

The mission of Fidelity Bank was to be one of the top five banks in Ghana by December 2014, based on all key performing indicators and anchored on three key pillars – “our people, services and processes and return to stakeholders”. Over the last four years, Fidelity has been recognised for its achievements and won awards as the best growing bank in Ghana. It was indicated that Fidelity has a particularly young employee base with the average age group below 40 years, which apparently adds to the bank’s culture of agility and growth:

> *“Our employees are very young, with 90% of the people in Fidelity about 35 years. Those of us who are 40 years and above are a minority. We have a very youthful group of employees. So we want to capitalise on our youth to change things.”* (Head of Marketing)

It is no surprise that within three years of the researchers’ initial contact with Fidelity, it has grown from a bank with no CSR strategy to the only bank with a Director of FI & CSR. The bank turned after-tax profits of in GHS 43.8 million in 2013, up from GHS 27.7million in 2012, representing a year-on-year annual increase of 185% (Annual Reports 2012 and 2013). The bank is currently privately-held with 55 shareholders made up of businesses and individuals, with 90% of share holdings in Ghana and held by individuals such as the CEO, Deputy Managing Director, members of the board of directors and some of the heads of departments. The business shareholders are primarily made up of investment capital companies and African-Ghanaian companies such as the Agricultural Development Bank and Social Security and National Insurance Trust (SSNIT). Fidelity Bank is looking to go public in 2015 on the Ghana Stock Exchange Market.

5.4.1 Departmental function

Since 2010, there has been some restructuring in the department responsible for CSR. Initially, the Head of Marketing was the lead on CSR, assisted by the Brand Manager, both within the Marketing department. In 2013, the responsibility for CSR was shifted from the Marketing department to a new and separate department of Financial Inclusion and CSR (FI & CSR), headed by a Director, whose direct report is to the Deputy Managing Director. This new department is based at the Fidelity Headquarters, Accra. At the time of the interview, the financial-inclusion side of the department was made up of agency banking, micro-finance and mobile payment services with 100 employees of whom approximately 40 were permanent staff and the rest were agents or contract staff. The heads of each of these functions report directly to the Director of FI & CSR. The CSR team was yet to be built; however, there was expected to be a very close working relationship between the operations of CSR and Financial Inclusion. According to the Director of FI & CSR, the reason for Fidelity making this transition is:

> "...*to focus the bank's CSR efforts around financial services, which is our core business*." (Director of FI & CSR)

Secondly, the bank did not think the best fit for CSR was with the Marketing department because the bank saw CSR positioned more as a business strategy than a communications tool:

> "*I don't think CSR best fits with marketing because then people think it's about communications... I think where we place it in the company tells you what the company thinks about CSR. When it sits under marketing communications, then you do all the big cheques and photo shoots for promotion. We have put it under business strategy, because we see it as a key business strategy. So I think this separation, tells you where Fidelity wants to see CSR going, and it'll be interesting to see how this model works*." (Director of FI & CSR)

It was suggested that the Marketing department was changing to Marketing Communications department which would handle operations concerning the corporate reputation of the bank, including corporate affairs, brand engagement, advertising and internal communications. However, there was an indication that there would be overlaps in the way the Marketing Communications and FI & CSR departments worked, as there was a clear need for the collaboration of these two departments in disseminating the story around and focus on their CSR initiatives:

> *"It's the story around our CSR that is important, so if we follow our theme clearly, then a story should emerge. If it's innovative enough, then the story must sell."* (Director of FI & CSR)

5.4.2 Stakeholders

When identifying who their stakeholders were, the foremost stakeholder mentioned was the employee. Fidelity deemed it important to ensure that each recruit to the bank understood the brand and culture. The next stakeholder mentioned was the customer who was not only important in the transactional operations of the bank in terms of being at the receiving end of their service delivery, but also an essential source of insight into their expectations of the bank:

> *"For every single recruit to this company, this department is responsible for embedding them into the brand and Fidelity culture, so employee is one stakeholder. The other stakeholder is our customers. In terms of what we promise to deliver, we have to obviously walk the walk first, because we have to do things right, before we talk the talk...letting customers understand what we expect of them as and what they expect from us."*(Head of Marketing)

Another colleague identified stakeholders as typically those individuals or organisations who sent in requests for the bank's support:

> *"Schools, students, NGOs, aged & orphans, traditional councils, etc."* (Brand Manager)

5.4.3 The dialogue: engaging with stakeholders

The bank admitted not having any set process or criterion for making decisions on CSR projects, apart from the fact that the bank prioritises requests that are relevant in the areas of health, education, and women and children, and occasionally sports. In any case, decisions were taken at executive management level regarding which requests to support, and forwarded to the Marketing department for action. The main point of contact for receiving requests for community support was the responsibility of the Brand Manager:

“I’m directly responsible for all requests that come in. These requests, which we call sponsorships, usually come in two formats – one is the executive or protocol type which this gets approval before it gets to my desk. The decision has been made so it’s just a process. There is room to agree or disagree, but let’s be real – when senior management has already made the decision there is not much I can do. Then there is the second format which is on a larger scale, probably about 80%. They are requests from universities or tertiary institutions, NGOs, churches, etc. We go through these letters and identify the relevant ones we can assist with. So my direct responsibility is to review them and if I think that a couple of them are in line with our criteria, that is, health, education, women and children, then I advance them to my boss who in turn advances to the executives to approve for funding. We make the payment and go through the usual rituals of branding and promotion.” (Brand Manager)

“...we operate in Ghana where a lot of poverty is seen, especially the lack of provision in the areas of proper health and education, which means we will be looking to make a discernible impact in those areas.” (Head of Marketing)

“...areas of CSR focus being sports, education, social amenities and health.” (Annual Report 2009)

Fidelity’s approach to identifying CSR opportunities is reactive. There is nothing much else in terms of how they identify the needs of their stakeholders and community, apart from waiting for the requests to come. The use of the word “sponsorship” in this context means providing financial support which is indicative of the fact that most of the requests require some sort of donation or contribution from the bank. There also seems to be a relatively high expectation from the community, considering the frequency and number of requests that come in which are potentially time-consuming and demanding on those responsible:

“We receive an average of 5 requests daily, 25 a week. But we have a system for looking at the applications. When I review it, the rejects are

transferred to my assistant who then sends off a standard email of regret to the applicant." (Brand Manager)

This was reflected in the admission that the bank's CSR practise was ad hoc, and that although they had previously brought in a consultant to help them in strategizing their approach, this had not worked:

"It's a shame nothing much came out of the consultancy we had and since then we were virtually thrown back in into the ad hoc way of doing things." (Brand Manager)

However, they were still making efforts to move away from this approach and were quite clear on this: *"No more ad hoc stuff."* (Head of Marketing)

5.4.4 CSR approach

Fidelity's justification for prioritising their social agenda on health and education was based on the fact that they were areas people spent money most on. The justification of Fidelity's social agenda prioritising on health and education was on the fact that those were the areas people spent money most on:

"We recognise that we are in a very deprived country and that the biggest issues are not always around finance. So even if we thought about it in terms of finance, when people get their cash and have money, where do they spend their money most? It's on education, health and housing. Those are the areas with the big need." (Director of FI & CSR)

5.4.4.1 Philanthropy to financial inclusion

The analysis of Fidelity's secondary data proved that all reported CSR activities up until 2011 were on donations and contributions. This is significant in the sense that for this bank, this was the only form of CSR practice they were involved in. That explains why the responses of the discussions in this case were more geared towards what they intended to do rather than what they were actually doing. It was an added indication of the transition period the bank was in, in developing their CSR strategy:

"In all cases of our CSR activities, we haven't taken ownership and have left that to the organisations to take care of the equipment we have donated. I guess maintenance comes with strategy. When you strategize to do something, then it is not a one-off, but continuous. But so far, what we have done has been ad hoc and mainly in terms of cash, and we walk away." (Deputy Managing Director)

"...we need to move away from where we go and donate to the New Horizon Primary School and expect our name in the newspaper the following morning... we don't need to do that." (Head of Marketing)

Also, the described actions brought into question whether the bank's philanthropic acts were altruistic and giving back to society or was there an agenda of wanting to make publicity from the event. Indeed, one manager described it as a mundane process of going through the "ritual" of photo shoots and publishing in the newspaper the next day. This indicated a trend whereby the expectation for each of these events was to create publicity.

Fidelity's acts of donations and contributions were supported by a combination of datasets which is evidence of how much giving takes place:

"The bank delivered on social projects such as part-funding and rehabilitation of water facilities at the Military Academy (worth GHS50,000)... donated GHS20,000 towards MRI equipment to 37 Military Hospital... donated GHS10,000 to Sports Council for Black Satellites' World Cup 2009 win." (Annual Report 2009)

"Fidelity donates GHS7,000 (including Managing Director, Edward Effah's GHS2,000) to New Horizon School to raise awareness of children living with disabilities, as part of the bank's CSR." (*Business & Financial Times*, 3/11/2010)

"In the past, we have provided a GHS50,000 water network support to the Military Academy at the Teshie Camp." (Deputy Managing Director)

"...we also provided financial support to the 37 Military Hospital to purchase and install an MRI scanner which was very expensive, but we

gave them the facility alone at a concessionary rate, and at the same time gave them GHS20,000 to refurbish the building in which they put the machine." (Deputy Managing Director)

Although they suggest most of their giving is on ad hoc basis, there were instances where their activity was consistent over a period of time and a relationship had been created:

"We have provided financial aid to the University of Ghana for the past 3 years and have signed a contract up to 2015 to give them GHS72,000 per year so that there is impact." (Brand Manager)

"Now, what is really going to influence our CSR activities is to create something that will be very sustainable. We are all tired of running around, trying to be jack of all trades. We should have a project that we can track its success to ensure that it's sustainable, so that we are known for it, and be in the consideration set against our competition. That's what is going to drive the agenda and influence our discussion around CSR – it must be sustainable." (Brand Manager)

Fidelity acknowledges the lack of strategy in their current approach to CSR and is geared towards focusing its CSR efforts on its core business financial services.

"My general direction is to focus our efforts around financial services, which is our core business. So the whole drive around CSR nowadays is to do things that are close to our business in order to make an impact... to try and have an aligned strategy with core business and meet the needs of the country in the process." (Director of FI & CSR)

5.4.4.2 Technology in CSR

Fidelity claims to be the bank that is focused on creating business opportunities with technology. The bank firmly believes that one of the ways in which they can capture a larger market share is through their investment in technology in the bank, which will ultimately help in putting in place the processes and services to reach the unbanked. Recent investment in technology made by Fidelity asserts their support of using technology:

> *"We've invested heavily in IT. We've just operated our state of the art data centre, which was done in collaboration with IBM – trying to integrate the various terminals which the customer uses, that is, internet, mobile, etc. We are rolling out an initiative called Agency Banking which is targeted at the lower end of the market – the mass group of people who are the street hawkers, the market women – you know about 68% of the Ghanaian population is unbanked – that's where the money is. This market is lucrative, so we're going there with our agency banking which is basically, our bank being available at street corners everywhere. Maybe, in a pharmacy shop, where we'll have a point of sale device, smart chip cards that will function as a "branch" of Fidelity bank. You know, so a street hawker who trades around that area where the pharmacy doesn't have to come to a bank, but with their card, they can go and top up their money or pay money into their account. And it's more accessible to them because some of them are also intimidated by walking into a branch like this, so we are setting up in areas where they normally transact and do their commercial activities."* (Head of Marketing)

The investment in technology allows the bank to extend its services to the hard-to-reach customer, hence the concept of "agency banking", which takes the bank to the customer using a point-of-sale (POS) machine. Fidelity's quest for alternative revenue streams through its agency banking and use of mobile network operations, as well as extending its customer base through reaching the unbanked are likely to prove profitable for the bank in the area of transaction services and money market activities:

> *"We are pioneering agency banking in Ghana, which means that shops, pharmacies, and any retailer can all become banking agents. We give them a POS machine, and we give customers bank cards and they can either withdraw or deposit their cash - which means if we are able to do that and we extend our contact points for the customer then they don't always have to see their branch".* (Director of FI &CSR)

This technological advancement in the bank is linked directly to developing their CSR strategy on financial inclusion, which the manager in charge describes repeatedly as a strategy that is “innovative and scalable”:

> *“The priority is that our CSR projects should be innovative and scalable.”* (Director of FI & CSR)

Fidelity aims to use financial inclusion as a means to draw the unbanked population into the formal financial system so that they have the opportunity to access financial services ranging from deposits and payments, savings and transfers to credit.

Fidelity’s objective in meeting its CSR goal is to use the opportunities provided by technology to reach Ghana’s unbanked, which not only becomes economically beneficial to the bank but also aids in increasing the purchasing power of a lot of people. The point on scalability resonates with the socio-economic benefits that the bank would like to achieve. The sector of the Ghanaian population that is most excluded - both socially and financially - is the lower income segment in urban and rural areas which have smaller amounts of savings and require smaller levels of credit. The economic benefit for Fidelity in this customer segment is the gains made in volume. In order to engage internal stakeholders – employees – in providing innovative ways and ideas of reaching the said customer segment, an ideation project which involves a website where employees can present their ideas was created.

> *“We have a prototype website developed...so we can thrash out a new CSR strategy for the bank and how we are going to execute it. It is a key part of how this bank innovates – the innovation will be about how we bank, and also how we engage with our stakeholders.”* (Head of Marketing)

This ideation project is targeted at employees only, with the hope that they are able to provide innovative ideas and suggestions on how the bank can improve their CSR strategy for both the internal and external stakeholders.

> *“My colleagues say that as a bank we don’t do enough for employees and the communities that we’re located. So this ideation initiative now*

gives them a platform, so they can make the suggestions on what they think we should do. And once that takes off, I see it as one of the main tools to get ideas to prosecute CSR in the bank. (Head of Marketing)

The development of this ideation website gives Fidelity the opportunity to engage with employees to determine and develop solutions for their welfare issues in way that has never been done in the bank. It is noteworthy that although the ideation website was still at its developmental stage, it was available to all permanent employees and one step towards recognising the importance of employee welfare as part of CSR strategy within the Ghanaian bank.

5.4.4.3 Towards sustainable CSR

Consequently, moving away from philanthropy to sustainable projects means that they would still continue to invest in these areas, but work on projects that will significantly improve these services for the people:

"...at the moment, one of the key things we have in mind is financial literacy, because there is a huge need for this in the country. Whatever we do in the country, whether it's on health or education is around needing money, and education in money is really lacking. So that's one thing that we want to champion." (Director of FI & CSR)

"How much are they spending around health? How can we reduce that expenditure or ensure that the expenditure is giving them better returns. So even if we worked around health, it would be in that context of how the investment an individual puts in health will give them a better return or reduce their cost in accessing health." (Head of Marketing)

One of the ways in which Fidelity intends to undertake its community relations projects is primarily through employee volunteerism. Although there has not been any evidence of activity in this area, the bank sees employee volunteerism as one of the ways in which they can reach out to the community at the local level, with the benefits of this relationship in terms of development for the community and stocks of social capital for the local branch. The bank intends to encourage employees to volunteer in areas related to financial services to meet their goals:

> *"I'm hoping we can set up a strong employee volunteering programme, where employees will be allowed to do what they want to do. Volunteering means we can't really force them but if they have an interest, then we can support that activity. We will also definitely encourage them to volunteer around financial literacy where they can use their skills and knowledge in the community... defined by what the banks CSR strategy and around those themes we have chosen. At the end of the day, we're trying to improve peoples' lives through literacy in finance."* (Director of FI & CSR)

To date, requests from local stakeholders in the rural branch locations have been side-lined for the more visible, nationally-oriented projects; and although there is an agreement that the grass-roots issues are important for the bank to pay attention to, there are concerns with management on how this is tackled in order to create an impact in the community, as well as fit-into the story-telling approach of the bank:

> *"I realised that sponsorship requests from the remote or small villages were easily being overridden because the value of such requests at corporate level were seen as a drop in the ocean so best ignored. I suggested that if we could create a system which sits primarily with the branches in such a way that they become locally relevant for the request. For example, if the issue requires community cleaning, the local branch is better placed to take this up and make an impact, build intimacy, trust, positive perception and a shared responsibility with the branch manager, staff and community, no matter how small the giving is."* (Brand Manager)

> *"The branch level is problematic in the sense that there are small projects taking place in all these areas with limited budget, and may have very little impact, as a bank we run the risk of not having a coherent story... Now the branches themselves can support through volunteering."* (Director of FI & CSR)

Due to the economic impact of these so-called small projects of the bank at local levels, the bank sees employee volunteering as an option to save on spending, as well as work within the confines of the financial literacy theme.

5.4.5 Prioritisation of CSR responsibilities

Fidelity was of the opinion that the economic responsibility of the bank was a priority in terms of its social responsibility. Unanimously, the economic responsibility was the foremost priority for the bank. Therefore, if the stakeholder who is directly involved with the banks' transactional operations was taken care of, that is, the customer -then the value of social capital such as loyalty would be realised. This process was described as a cyclical one, which benefited both the bank and the customer:

> *"When we take care of our target customers, we tend to bond with them and we tend to obtain their loyalty. When we have them locked down, they want to do business with us, and we make profit out of doing business with them. So indirectly, we win customer loyalty, they stay with us for extended periods, we support their businesses, their businesses grow, and out of that we make more profit."* (Deputy Managing Director)

The other reason for the profitability of the bank being most important was the fact that money was required to invest in the social agenda of the bank. Considering that Fidelity had already invested heavily in technology in order to reach the unbanked in Ghana, was an indication that healthy finances was paramount for the extension of financial services to the financially excluded market:

> *"In order of priority, making of money is high on our list. It is the means through which we will be able to make an impact. We need to be increasingly more profitable, because the vision that we have spelt out for ourselves as a bank, especially on the issue of financial inclusion and bringing in the unbanked and what it will mean, deploying of technology; trying to device new and innovative ways of getting them to bank with us – that costs money. When we make money we can help build a more financially inclusive banking sector. So, making money is without doubt the first priority within this bank."* (Head of Marketing)

There was also integration between the economic and ethical responsibilities from the viewpoint that the latter was the mode in which to achieve the former. Fidelity believes that one of the ways the bank gains loyal customers was through serving the community and giving back to the customers, ultimately impacting on profitability:

> *"From what we've done and intend to do, our profitability is based on purely ethical and moral lines. I think to a large extent that is the motivation, otherwise, probably we'll not be here as a bank."*(Brand Manager)

> *"The reason why I'm putting so much emphasis on our economic responsibility is that I want to you to understand that it's not at the expense of behaving ethically or abiding by the law, but assuming all was important where making money would help us make an impact. We're not about making money at the expense of regulations or ethical behaviour. I'm very comfortable with our ethical posture, in the sense that, we are not about making money at the expense of doing what is right. But I think the posture for management and the way our departments work together is very much geared towards being careful we are doing the right thing."* (Head of Marketing)

> *"Yes, I will rather think ethical responsibility was more of a priority, in the sense that if we are making so much money from a group of people, it's only fair and nice for us to give back to them to meet their needs. So for instance, we get a fair bit of money from churches, saving and investing with us. At the end of the year, we give back to them money to help refurbish their buildings, promote their activities such as conventions. Similarly, in the communities they have need to build for hospitals, schools, their kids, and therefore we want to identify with such projects so we can give back to them."* (Deputy Managing Director)

The legal responsibility of the bank on the other hand was described as a given. This was an undisputed claim, which was argued from the point of view that:

> *"...our legal responsibility is a given."* (Brand Manager)

> "*With the legal side of things – whatever we do in this bank, we are not in any way, shape or form looking to circumvent or ever try and make money at the expense of obeying the law, which is why in the last 10 months there's been intensive anti-money laundering (AML) course for every employee in this bank. It was ordered by the Central Bank but we've been one of the first banks to ensure that everybody is AML compliant. Even though we want to make money, first we want to be law-abiding as a bank because our business is about keeping people's hard-earned money. Assuming that we take the legal responsibility more seriously than anything else, and then we think about how creatively within the law, we can make the most money for this organisation. How can we deploy our competences and structure product and services that help us to maximise our return. Once we do that, we will be able to share the wealth that we have. So, legal and economic responsibilities are on the same level."* (Head of Marketing)

The issue of philanthropic responsibility of the bank, on the other hand, was rather contentious as they felt that the bank had unduly been focused on this type of CSR practice, which no longer fit the future strategy. Fidelity's aim for future practice is making significant impact on collective society, as the bank believes it is the best approach to gain reputation as a socially responsible organisation:

> *"...philanthropy is where I think we've given our money in a way that, with hindsight we should have been a little more considered in our approach. Philanthropy is great, but I think it has been a focus too long and a lot of resources have gone there. We need to move away from philanthropy and move towards real sustainable, social investment in creating an impact. It's been self-propagating because I think we've honoured so many of those requests, word gets around that if you need funds, go to Fidelity, and so we want to nip it in the bud... It has been heavily prioritised but we need to move away from that. The test of our social credentials as a bank is how we use the wealth that we make and use it*

demonstrably by helping people institutionally and not individually – demonstrable key CSR issues." (Head of Marketing)

One manager was not prepared to comment on the banks' priority where philanthropic responsibility is concerned while the bank is in transition to more sustainable practice. Assumptions can, however, be made from the statement and the prior discussions that philanthropy has been heavily prioritised in the bank's CSR practice.

> *"Like I said, we are moving towards sustainable activities, so I can comment on that at a later stage."* (Brand Manager)

5.4.6 Additional factors influencing CSR

According to Fidelity, cultural awareness within the organisation is paramount to having a positive impact in the bank's CSR practice. The bank believed that culture was a primary influence on the strategic direction, basing its corporate theme on the Ghanaian heritage.

5.4.7 CSR influencing reputation

Regarding the role that marketing communications play in the CSR practice of Fidelity.

> *"Most of the time, depending on the magnitude of the project we publicise or don't. Usually, the community level ones we let go... projects that are for longer term, there is publicity that goes with it."* (Brand Manager)

There were mixed opinions around use of the press on CSR activities, although there was an acknowledgement that there was a requirement for CSR publicity:

> *To date, we've made donation and have needed publicity for it. But in as much as we need people to know the good things we are doing, but these things so far are not so ground breaking that we should devote attention to publicising them.... But to date the scale of what we've done and magnitude of publicity that has been sought, for me has been an imbalance. It doesn't merit it. We need to use marketing communications to publicise our achievements, but can't donate $5,000 to an organisation*

> *and want three to four days of press coverage. No! We should be using the columns to publicise really grand things that are sustainable... If we make a significant impact, the press will notice anyway.* (Head of Marketing)

> *"We've tended to achieve some kind of multiple mileages from our CSR activities. When we do these things, we like them to be put in the media for the broader masses to know what we're doing in order let them know we are not only here to make money but we care about the communities in which we operate too. It helps with building the brand Fidelity, and to that extent, I can say that Fidelity has become one of the leading brands in the country because of the fact that we have been embarking on some CSR and people have heard about it because it's been in the press, and have won the affection of some people who have then come to do business with us."* (Deputy Managing Director)

There is a difference in opinion between managers on use of marketing communications for CSR. One thought that publicising in the media is for the major activities. Indeed, if done properly the CSR projects in themselves will attract media attention. This was supported by another manager who sees the use of media for CSR purposes as capturing and revealing a sustainable story. However, the Deputy Managing Director stipulates above that every opportunity to publicise all CSR projects – even the small donations - is necessary to positively impact the brand perception of Fidelity.

A discussion on impact of CSR on business development is out of scope of this study.

5.5 Conclusion

This chapter established the nuances of each case, by interpreting the different datasets. Various themes and distinctively peculiar issues for each case were highlighted, explained and discussed. Similarities of their CSR approaches also emerged from the discussions.

Chapter 6 analyses across the cases to make comparisons and determine the similarities and differences between the cases. This supports firming up the findings derived from explaining the data in this chapter.

Table 5.1: Illustrative Evidence: UT Bank

Categories	Illustrative Statements
Donations & Contributions	"Philanthropy is one aspect of CSR we cannot do away with." "It's so important ..., but those we give donations to on an annual basis look forward to it." "And we work on social upliftment – which involves donations to our Orphanages." "CSR involvement included…donations and sponsorships that directly benefit underprivileged sectors."** "UT donates GHS270m to charity."**
Employee volunteering	"We engage staff on the road show for our Financial Literacy Programme." "Day of caring and staff volunteering at an orphanage..." **
Community activities	"We have a major CSR function that takes place every year between April and May where the team travels around the country to serve our customers in the communities – it's called the Financial Interest Programme." "We have an entrepreneurial programme for business starters whom we also give some business grant to do their business and monitor how well they do." "UT sponsors WFO Hunger Walk."** "UT commissions a $50,000 unit classroom block for an NGO for the less-privileged called Family Outreach Ghana."**
Partnerships with organisations and local communities	"We also bought a Mobile Screening Unit which we use in the communities in collaboration with Cancer Society of Ghana with GIZ formally GTZ and its based on a 3 year partnership we have with them." "Based on these partnerships, we are able to align our CSR to fall in line with the Millennium Development Goals – 4 of them – maternal health, child mortality, poverty alleviation and malaria." "UT and Enablis Ghana (NGO) launch a competition for entrepreneurs with good business plans in industry sectors…and provides funding and training for the winner to start-up."**
Financial skills training	"The key things we have in mind are financial education or financial literacy, because there is a huge need for this in the country." "UT's current strategy is to get 300,000 customers to bank with us by the end of 2013. So every community activity and every plan is geared towards that. In going into the market, we not just training them to keep their books but also encourage them to save with us as well." "It's also important our CSR is in tandem with our core business practice – this becomes easier, we have the skills to deliver it and it helps our business too. Hence, our Financial Literacy Programme." "...the major portion of our CSR practice is the FLP, where we even had a TV programme to cover this – that came in "tit bits" – both on TV and radio. We have another programme coming up in the Ashanti region in Kumasi called "Wu sika tisen" (How is your money doing?)."
Influencing reputation	"Most of the time yes, we do. That's why we have so many press cuttings. Although I haven't given much publicity to the financial literacy programme yet – we are waiting until the timing is right."

** Archival data

Table 5.2: Illustrative Evidence: Access Bank

Categories	Illustrative Statements
Donations & Contributions	“The bank was the first institution to donate money to the Global Fund – I think we gave them $1million.” “So for example if we were supporting a school needing a computer lab, we would provide funding to cover the cost of build or refurbishment, and purchase of computers.” “Access provides donation of GHS500 to fund event honouring a Ghanaian artist who designed the National Coat of Arms – Mr Amon-Kotei.”**
Employee volunteering	“We have branch clusters, so for instance, we have a branch in Osu, Oxford, another in Osu, Watson, etc they form one cluster and they take care of EVP specific to the area’s needs.” “In Accra only, we have 14 different EVP groups now.” “Access renovates two school blocks as part of Employee Volunteer Programme (EVP) 2010.”** “A staff volunteer group of 30 employees from Access Bank contribute GHS5000 to support the project of paying bills for outpatient children at Korle-Bu Hospital, Accra.”**
Community activities	“We want to be the most respected bank in Ghana and Africa. This we believe will be majorly driven by our commitment to community investment and CSR” “Community investment programmes look at 5 thematic areas of health, education, environment, culture and sports.” “Sometimes, even our business ideas are driven by our community projects.” “Access Bank states commitment to invest in operating environment.”** “Access spends family day-out with deprived children from Teshie orphanage, six months after entering the Ghanaian market…they are committed to improve the quality of life for employees and local communities.”**
Partnerships with organisations and local communities	“We invest in building skills so we support Students Unions in universities to support them in building relationships with businesses to provide them with opportunities in internships and placements.” “That football there is from an “Alive & Kicking” campaign in partnership with a British NGO, recently registered in Ghana helping disability people get jobs so they train them to make handmade footballs…” “Introducing Access Bank to Ghana…bringing with it an International Finance Corporation (IFC) fund for development of women entrepreneurs…upholding Access’ ethical standards.”**
Financial skills training	“2 years ago, we assembled 120 SMEs and delivered a workshop in partnership with Friends of Africa – a one day training on how to develop workplace policies with facilitators from across Africa and Asia.” “A video featuring a workshop organised by Access Bank, inviting all banks to participate in training on trading bonds, a new financial product in Ghana.”**
Internal activities	“....they are committed to improve the quality of life for employees and local communities.” “We do a lot of internal training as well which the HR department organises.”
Influencing reputation	“Our vision is to be the most respected bank in Ghana in terms of financial performance but also in terms of positioning in the market. So our CSR feeds into that because whatever we do positions us.”

** Archival data

Table 5.3: Illustrative Evidence: Fidelity Bank

Categories	Illustrative Statements
Donations & Contributions	"In the past, we have provided a GHS50,000 water network support to the military academy at the Teshie camp." "In the past 3 years we have provided financial aid to students of University of Ghana, and we have signed a contract up to 2015 to give them GHS72,000 per year." "What we also did was to provide financial support to the 37 Military Hospital to purchase and install an MRI scanner... at the same time gave them GHS20,000 to refurbish the building in which they installed the machine." "The bank delivered on social projects such as part-funding and rehabilitation of water facilities at the Military Academy…donated GHS20,000 towards MRI equipment…donated GHS10,000 to Sports Council for Black Satellites' World Cup 2009 win."** "Fidelity donates to veterans GHS14000 on World Day of Veterans."**
Employee volunteering	"For example, if the issue requires community cleaning, the local branch is better placed to take this up and make an impact, build intimacy, trust, positive perception and a shared responsibility with the branch manager, staff and community, no matter how small the giving is." "I'm hoping we can set up a strong employee volunteering programme, where they will be allowed to do what they want to do." "The volunteering will fit in the financial literacy programme, because that is key."
Community activities	"My general direction is to focus our efforts of community programmes around financial services, which is our core business." "However, we recognise that we are in a very deprived country... people get their cash and have money, where do they spend their money most – it's in education, in health and in housing. Those are the areas with the big need. So in terms of the social agenda, that's where I will focus things on." "Fidelity Bank also ends "Go For Gold" six-month campaign, encouraging a savings culture. Winner got a gold bar valued at GHS73,000."**
Partnerships with organisations and local communities	"We are pioneering agency banking in Ghana, which means that shops, pharmacies, retailers, etc can all become banking agents." "We are working with Care International to use our agency banking model to reach savings groups, so we can partner with these guys." "Co-sponsor of 2008 Scripps Spelling Bee Competition for Junior High Schools to develop reading habits and literature for kids."**
Financial skills training	"Out of a population 24 million, there are 22 million SIMs in a holistic and embracing way; this is CCR because the majority of these people are unbanked. And quite a lot of the unbanked live in conditions of deprivation, a lot of which is increasingly being resolved at the macro level by the government, so what's left for us to do is to take financial inclusion, knowledge transfer and skills enhancement and capacity building..."
Influencing reputation	"Most of the time, depending on the magnitude of the project we publicise or don't. Usually, the community level ones we let go... projects that are for longer term, there is publicity that goes with it."

** Archival data

6 Discussion: Across-Case Analysis

6.1 Introduction

This chapter presents discussions from the insight provided in the within-case analysis of each bank (Kidder, 1992) to generate theory (Gersick, 1988; Harris & Sutton, 1986). It builds on from Chapter 5 by exploring similarities and differences across all three cases, and investigating its relationship with literature.

The approach of purposeful sampling was used to identify cases which confirm and validate emergent relationships, as well as disconfirm relationships (Miles & Huberman, 1994; Eisenhardt & Graebner, 2007) enfolding literature along the process of comparison, which provided an opportunity to extend the theory of CSR in the context of banking in Ghana. This analysis is supported by Yin (2009) who proposed a theoretical framework is used to study one case in depth and the successive cases are examined to see if there are matches and/or patterns that are theoretically weaker or absent. Secondly, Yin (2009) recommended that analyses of case studies include chains of evidence that enhance the understanding of external observers on how conclusions were derived from the case data. Therefore, Table 4.5 indicates the evidence from the interviews and archival data for each of the first-order codes. The table also displays only elements that were corroborated by at least two archival sources and/or three interviews from at least two of the cases. Although there were some variations in the cases which are indicated, the focus was on commonalities among them to determine what was most necessary for accomplishing the outcomes.

This research set out to use a multiple case study approach to meet the following objectives:

- To identify CSR practices in the context of a developing country - Ghana.
- To develop and propose a conceptual model of CSR in retail banking in Ghana.

- To contribute to knowledge of CSR by uncovering new dimensions of CSR by in-depth and contextual study.

6.2 Discussion of themes

All data was analysed using procedures recommended by Strauss and Corbin (1998) and Miles and Huberman (1994).

The initial archival data collected was analysed inductively, adhering closely to the guidelines specified for interpretive enquiry (Miles and Huberman,1994) to obtain historical reference points for their CSR practices and constant comparison techniques were used (Glaser & Strauss, 1967; Strauss & Corbin, 1990). These approaches provided the basis for rigorous analysis of data to determine the content foci for the interview data collection. In addition, they provided the basis for delineating first-order and second-order themes, and aggregate dimensions as evidence is demonstrated in Table 4.5 through the examination and comparison of key practices and events (Isabella, 1990). Along with developing first-order categories with support from literature, links emerged among these categories which enabled the collapse of the first-order categories into clusters of theoretically distinct concepts or second-order theoretical categories. These second-order themes were developed into aggregate and overarching dimensions which contributed to the final theoretical framework which linked the various phenomena that emerged from the data.

The first-order analysis was conducted using a manual inductive content analysis technique to discover themes and patterns of events and activities reported to have occurred in the secondary data. The researcher's particular focus was mainly on statements that explained the banks' nature of activity. Although historical timelines were not essential for when these events and activities occurred, it is interesting to note the incremental nature of the occurrences as the years went by. This is an indication of increase in CSR practice over time. A list of first-order codes was inductively created with clusters or groups reflecting the same or similar meanings.

6.3 CSR in the Ghanaian context

Due to the range of definitions and terminologies of CSR in different contexts (O'Riordan & Fairbass, 2008), CSR has sometimes been a controversial issue between business managers and stakeholders. While certain fundamentals remain the same, CSR issues vary in nature and importance across different industries, economic regions and locations (Atugaba & Dowuona-Hammond, 2006) and, hence, it was necessary to establish its meaning in the Ghanaian context. Although the data reflected some differences in the notions of the meaning of CSR, there was an underlying theme that seemed to run through all the explanations. This was the act of "giving back" to society. There was the recognition that the organisation entity was set up to make profit, and this was heavily dependent on their relationship with society being built on the concept of 'giving back', thus, making it beneficial to both parties:

> *"CSR is a win-win situation. Our organisation is set up to make profit before getting involved in CSR. But at the same time, it doesn't operate in isolation but within a community, so once our work impacts the community we need to make some profit.... it's not just about our profits but allocating budget for other functions, the same is done for CSR regardless of whether we make profit or not."* (Corporate Communications Manager, UT Bank)

Recognising a win-win situation involves CSR interventions with outcomes that mainly reconcile the interests of the bank and that of one or more of their stakeholders. According to the literature, the fundamental basis of CSR is that businesses have an obligation to work towards the needs of the broader range of stakeholders (Clarkson, 1995; Waddock et al, 2002). A report by The World Business Council for Sustainable Development (WBCSD) – *Making Good Business Sense* – defines CSR 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" (WBCSD, 2001, p.8). Therefore, whilst it is important that CSR interventions contribute to the specific welfare of the stakeholders, it should also develop the economic and business environment of the banks. More generally, CSR is a set of management practices that ensure the company maximises the positive impacts of its operations on society. The understanding of CSR by all three banks referred to a commitment to giving which seemed anchored in the context of a required action for the success of the business. This was not only evident in the managers' worldviews on CSR but also in the secondary data.

CSR in the Ghanaian context is therefore largely understood to comprise contributions of money, resources and time which are not necessarily aligned with the core business operations but actively participated in by the banks, albeit mostly in an ad hoc manner. It is noteworthy that although the process of giving seems ad hoc, it is an essential practice based on the high cultural expectations of society which stem from culture. This contradicts research by Imani Development (2009) which describes the act of giving by businesses as rather an "add-on" and peripheral function. The banks make mention of moving away from ad hoc contributions to long-term, strategic planning, although evidence from secondary data showed mostly acts or events of giving. The purposes are therefore very clear in meeting community expectations as well as using CSR interventions as a tool for publicity and building the image and reputation of the company.

The link between social responsibilities and the marketing functions of the banks draws semblance with the 1960s notion of CSR which established the relationship between societal needs and marketing function. This notion has been readdressed and developed more recently in 2000s (for example, Baron 2000). The lack of exclusive department for the CSR function partly explains the nature of the interventions. It seems contradictory that as important as the banks claim CSR is, the function is not separate with dedicated resources. Only one out of the three banks had a CSR department, which was in the process of setting up a team with a newly appointed Director of CSR & Financial Inclusion. CSR operations were placed differently in the organisational structure of each bank: UT within Media and Public Relations department; Access within Corporate Affairs Department; and Fidelity within Marketing Communications Department. Although it is worth noting an attempt to reposition CSR within existing departments, perhaps, it was a move towards a more focused and strategic approach to help understand their stakeholders and communities (Freeman & McVea, 2002). This meant that CSR was only one of the various responsibilities of the manager. In all cases, the context reflects the use of CSR for the purpose of communications and publicity. CSR is used in this context which is for the purpose of communications and publicity. The situation of CSR within the various departmental functions also gives an indication of the relevance placed on this function to its stakeholders:

> *"I have oversight and am responsible for brand management, advertising, media relations, CSR, and events management.... This department is responsible for developing the CSR agenda."* (Brand Manager, Access Bank)

> *"Responsibility of our CSR agenda lays basically with us the marketing team, spearheaded by head of marketing."* (Brand Manager, Fidelity Bank)

> *"Strategically, we're to manage the corporate reputation of the company. This involves media relations, and being responsible for all media issues. Secondly, we find ways of building relationships with other stakeholders, developing and improving our website to ensure that we have a good exposure out there. The next major thing is CSR which has become key in what we do. And we're also responsible for internal communications."* (Media & Public Relations Manager, UT Bank)

According to Flores (2001), reasons for CSR being a function of marketing, corporate affairs or public relations are because these departments are responsible for dealings with the organisation's various stakeholders, including defining, implementing and reporting on the impact of social activities on them. The location of CSR operations indicated its close link to the function of communication. Discussions on the use of CSR for external communications purposes will be discussed in more detail. Whereas CSR was implemented mostly as the act of giving, managers indicated that they were looking to move to more strategic interventions, which reflected sustainable financial benefits to the business as well as accountability to its shareholders:

> *"CSR in Access Bank goes beyond to community investment. In Ghana, we typically make a donation and use it as a photo opportunity for the press – that's the easy way to go about it but for us CSR has gone beyond that. We have moved into the realm of responsible business practice – in terms of internal and external projects."* (Brand Manager, Access Bank)

Access Bank stressed clearly their CSR practice was also focused on responsible business practice, as well as developing business ideas that support the community:

> *"We believe in delivering sustainable community investment, and sustainable environment as it is based on this that our business is able to thrive...sometimes, even our business ideas are driven by our community."* (Corporate Affairs Director, Access Bank)

Indeed, the bank that had appointed a Director of CSR & FI was already moving in this direction, using "financial inclusion" as the basis to do so. This is aligned with the core of the CSR debate that organisations should transition from a state of mere compliance to a mode of engagement in order to create value (Leutkenhorst, 2004; Novak, 1996). This involves social responsibility that is aligned with the long-term commercial interest of the bank. However, there was only a little indication from the existing evidence that the move towards CSR contributing to the core business operations was product and service related. Access Bank showed evidence of improving their operating environment through industry-related training. This was an industry-focused event held in June, 2010 – a workshop organised by Access Bank for all banks in Ghana to participate in the training of trading in bonds at secondary level. In order for the bank to tap into this business opportunity and facilitate its challenging operating process, Access found it necessary to get competitors trained for the product to be successful in the marketplace. Fidelity on the other hand was just at the beginning of this journey – the infant and developmental stages of agency banking, which is a new addition to their core business.

> *"My general direction is to focus our efforts around financial services, which is our core business. So rather than go off and build schools... they*

> *are all great, to try and have an aligned strategy with core business and meet the needs of the country in the process... At the end of the day, we're trying to improve peoples' lives through literacy in finance."* (Director of CSR, Fidelity Bank)

Currently there is a significant population of the country which is unbanked. According to the Ghana Banking Survey 2011 by PricewaterCoopers (PWC), the unbanked population of Ghana remained over 80%. Thus, the development of agency banking would support inclusiveness as well as business development. According to Schwab (2008), pioneering organisations integrate social initiatives into their core activities by actively channelling their research and development capabilities towards socially innovative products and services – Fidelity evidenced moving in this direction.

UT also indicated a similar stance on inclusiveness with the banks focus on financial literacy. The purpose of the financial literacy programme is to equip individuals and small business with the know-how to handle their finances.

> *"So we have moved from philanthropy where we have focused on giving, to doing more impactful things which also has a business connotation. For instance, the financial programmes we do..."* (Media & Public Relations Manager, UT Bank)

The move towards sustainable CSR interventions could potentially create a strong competitive position for a bank. According to Porter and van der Linde (2000, p.131), CSR can be considered as a strong competitive driver that requires appropriate resources. Although, some of the giving can be considered as largely altruistic, and in some cases they have been relevant for publicity and economic development. For example, in those cases where there has been dependence on society for commercial benefits. A significant number of UT shareholders are market traders, who are also their current and potential customers. It is therefore in the interest of these traders and UT that they support each other. This peculiar relationship of UT with customers and shareholders also provides an opportunity for competitive advantage.

"UT's current strategy is to get 300,000 customers to bank with us by the end of 2013. So every activity and every plan is geared towards that. In going into the market, we are not just training these traders to keep their books but also encouraging them to save with us." (Media & Public Relations Manager, UT Bank)

According to the above context, the nature of giving has to be strategic to make business sense. This is supported by Vaughn (1999), who believes this ensures that the investment allocated by the business yields financial returns. According to the PwC Ghana Banking Survey Report (2010), the growth of the Ghanaian economy can only be sustainable if local businesses in the financial sector align their business activities with the local market and global trends. This alignment will fuel their ability to make a significant impact in converting the informal sector of the economy and the unbanked sector of the population which remain at approximately 71% (PwC Ghana Banking Survey Report, 2010) and enable banks to sustain their growth in the long term. To perform requires banks to identify and focus on alternative revenue streams, transform customer segmentation, risk management, robust management information systems and human capital. The challenge however for these Ghanaian banks is to identify interventions that allow them to reconcile the interests of the banks with those of one or more of their stakeholder groups. There are similarities and overlaps in the sectors that the banks have chosen to work in based on the obvious need in society. These sectors – health, education, women and children, sports, and the arts – have been identified as where the society has the greatest needs, hence where CSR should be focused. In all cases, health and education are priorities:

"We draw up the CSR strategy for the year to focus on specific themes, e.g. on health, education, etc." (Brand Manager, Access Bank)

"Our CSR strategy is focused on education, health, sports and …so whilst we have a big corporate brand, we also look at the local communities where our branches are located and identify needs within our CSR areas and then support the communities." (Corporate Affairs Director, Access Bank)

> *"So my direct responsibility is to review these requests on regular basis and if I think that a couple of them are in line with our criteria i.e. health, education, women and children... we've always tried to work within certain themes. Whatever we've done fall under the themes of education, health, women & children. There've been a few occasions when we've gone out of these themes to do sports, and one or two other things that are not directly under our main themes."* (Brand Manager, Fidelity Bank)

> *"Education and health – and it's also important that our CSR is in tandem with our core business practice because we have the skills to deliver and it helps our business too."* (Corporate Communications Officer, UT Bank)

High expectations from society, as well as the banks' requirements to contribute to society partly stems from the sub-Saharan African extended family-system, reinforced by a collective approach to problem-solving within a strong "village" community (Phillips, 2006). This makes social responsibility as a concept inherent in the culture of Ghanaian society. It is a concept well known as "good will" and adds to the notion of banks being good corporate citizens, thus creating a positive perception of themselves. The banks' spending on social issues, however, seems to be linked closely with a decision-making process that is dependent on individual top managers' response to demand. For example, there do not seem to be clear criteria for selection of projects or requests that come in from individuals or organisations. As such some CSR choices are dependent on who is known or who comes to the door first and is backed by the individual manager's interests albeit loosely influenced by what the bank deems as necessary to explore. According to the literature, top managers use philanthropy to boost personal reputation and to advance their careers (Galaskiewicz, 1997; Haley, 1991). There is also an additional element of creating a positive impact on the community. This indicates that the process is not driven by any policy.

If the decision-making is not strictly driven by policy and process criteria, then one is therefore led to question what is most important for stakeholders in this developing society. What are the stakeholder values that allow these banks to make choices on the area and type of CSR? What does the stakeholder care about that makes them grateful and recognise the value of the banks' social actions in these sectors? And, to what extent are CSR practices of the banks influenced by the local context? In an attempt to answer these questions, what is clear from the data is that it does not present any indication of a formal, comprehensive dialogue between banks and stakeholders to establish needs that have to be met through CSR. However, personal networks of top managers, letters of requests from individuals and organisations in the community, as well as partnerships with non-profit organisations all contribute to identifying who their stakeholders are, what their needs may be and how the banks can meet them.

A review of literature over the decades indicate that the term 'stakeholder' refers to all those who have an interest in an organisation without whose support the organisation cannot survive and can substantially affect the welfare of the firm. (Freeman, 1984; Clarkson, 1995; Midgley, 2000; Bevir & O'Brien, 2001; Post et al, 2002; Nicholson & Kitchen, 2007). Mitchell et al (1997, p.852) lists stakeholders as:

> "...primary and secondary stakeholders; as owners and non-owners of the firm; as owners of capital or owners of less tangible assets; as actors or those acted upon; as those existing in a voluntary or involuntary relationship with the firm; as rights holders, contractors, and moral claimants; as resource providers to or dependents of the firm; as risk takers or influencers; and as legal; principles to whom the agent-managers bear a fiduciary duty."

Freeman (1984) alludes to primary stakeholders in the strict sense to include:

> "...all individuals or groups who can substantially affect the welfare of the firm, including not only financial claimants, but also employees, customers, communities, governmental officials, and, under some interpretations, the environment, terrorists, blackmailers, and thieves."

It is noteworthy that Clarkson (1995) and Freeman (1984), in their definitions of stakeholders, both focus on the 'power' of stakeholders, which is referred to as strategic stakeholders, and the high degree of involvement in the organisation's life. Additionally, the lists of stakeholders include groups not necessarily linked exclusively by an economic relationship with the firm. Clarkson argues that secondary stakeholders on the other hand, are not essential for the survival of the firm and do not directly influence it. Nevertheless, there are potential overlaps between these two groups of stakeholders which should not be taken for granted.

According to the data, the stakeholders identified by the managers are classified as primary stakeholders: those that the banks rely on for their survival. For example, a large percentage of UT customers are also shareholders, which indicates that UT relies on this cluster of community not only for business development but also for financial investment. This refutes the claims of Friedman (1970) and Lantos (2001) as the bank's financial resources are used for the welfare of those who have also invested in the bank. However, arguably, the individual shareholders, as mentioned by UT as mainly market traders, may not be particularly wealthy and could be counting on the profit stream from the banks for future private needs (Trevino & Nelson, 1999). This overlap in stakeholder categories is similar to the other cases, perhaps in a less formal way, where the banks acknowledge that the local community is essential to their customer base – Fidelity admits reliance on community involvement to support the business development of some of the more rural branches. According to McDonald and Rundle-Thiele (2008), effective CSR practices by businesses raise the level of satisfaction of bank customers. Similarly, corporate performance is arguably enhanced through active engagement of key stakeholders (Miles et al, 2006).

Investigating the stakeholder perspective of the banks is out of scope of this study, thus, the researcher is unable to verify and confirm whether the banks' involvements in the communities contribute to the decision-making on where to bank. Additionally, there is a level of influence on deciding what CSR project to undertake based on the requests made by stakeholders. As stated by some managers, these requests are from individuals and organisations, and primarily range across educational and health needs. Thus, there is a strong focus on CSR decisions being influenced by stakeholder requests instead of an open dialogue to fully understand needs. Waddock (2001) argues that businesses are progressively moving toward engagement strategies focused upon processes of mutual responsibility, information-sharing, open and respectful dialogue and an on-going commitment to problem-solving. This statement is made in the context of developed countries and is not necessarily fully realised in the developing economy context. Within the last decade, the local government has struggled to maintain consistent growth and meet the literacy and welfare needs of the Ghanaian communities which explain the focus of societal expectations.

The motivations for CSR by the banks arguably come from the failures of the Ghanaian government, hence, fundamental areas like education and health priority obligation for all three banks. In Ghana, the national literacy rate of adults (15years+) is 53.4%, which is well below the developed world's average of over 90% (Ghana Statistical Service/World Bank: *Core Welfare Indicator Survey*, 2003). The Ghanaian government public spend on education as a percentage of the country's Gross National Product (GNP) increased by just over 1% between 1999 and 2010, which is also below the overall sub-Saharan average of a 5% increase (UNESCO: *Youth and Skills Report*, 2012, p.142). The government expenditure on health as a percentage of Ghana's total government expenditure was 4.4% in 2006, a reduction from 10.8% in 2000 (WHO: *World Health Statistics*, 2009). According to an International Monetary Fund (IMF) report, social concerns such as education, health, employment, productivity, social protection and poverty reduction are indicative of major socio-economic challenges to Ghana, therefore putting pressure on the private organisations to find solutions to these problems in order to accelerate national development efforts aimed at achieving growth and social equity (National Development Planning Commission: *Ghana Shared Growth & Development Agenda*, 2010-2013). There is no doubt that one of the main ways to achieve this is via the acquisition and application of knowledge and skills through CSR. These obligations for the banks are a marked contrast to what is considered by businesses in the developed-country context.

Given the scale of needs and stakeholder expectations, it is not surprising that these domestic banks are paying attention to education, health and the economic welfare of the society through CSR activities, which explains the focus on similar sectors in the economy. CSR activities in the area of arts and culture, which primarily refers to the sponsorship of music festivals, beauty pageants and the like, are also implemented as CSR but there is indication from the banks that these sponsorships although providing brand exposure are deemed by the bank as not being very useful in meeting real community needs. Indeed, it is worth questioning whether these so-called sponsorships fall under the concept of CSR.

The overall perception of CSR from the three cases regards the notion of philanthropy as a core CSR practice, which is in contrast with the Western/ European debate pioneered by researchers such as Kotler and Lee (2005) and Carroll and Shabana (2010), who refer to the essence of CSR as philanthropic obligations through discretionary business practices and contributions. The banks recognise a social obligation which extends beyond creating value or profit and is in alignment with some of the definitions of CSR. This obligation is in direct relation to accountability to non-investor stakeholders or those other than shareholders such as the community (Fitch & Surma, 2006). These banks are expected to actively assist their local communities within the sectors that have been identified. This expectation is supported by the research by the World Business Council for Sustainable Development (WBCSD, 2000) in which when asked how CSR should be defined, Ghanaians stressed local community issues such as “building local capacity” and ”filling in where government falls short”. Solutions to issues where the government has fallen short have primarily been through philanthropic activities, guided by traditional obligations of the banks in the absence of the government. Incidentally, one of the issues that were discussed by the banks in terms of the future focus of CSR activities was on building capacity among young people.

The view of CSR across the banks is similar. In an attempt to understand CSR in the Ghanaian context, the fundamental priority and position of the banks is to be profitable and provide adequate attractive returns to shareholders. However, one of the main contributors to the success of the banks is their CSR practice which creates not only a good perception of the banks but also positively impacts on their business development and subsequently their profits. Additionally, the high expectations from society placed on the banks to support and solve their issues have given these banks little option but to comply. These expectations from society and obligations on banks stem from the national culture which also has an influence on organisational culture. Therefore, it is fair to conclude that CSR is a localised and socially-embedded concept heavily driven by the cultural perspective of the community to influence the ideas, issues addressed and mode of CSR interventions the banks use to respond to their social and economic environment.

6.3.1 Philanthropy: the act of giving

The act of giving from the data manifested itself in three distinct categories: giving money, giving resources and giving employee time and skills, which is in line with Kotler and Lee's (2005) definition of corporate philanthropy as a direct contribution of resources by an organisation and its employees to a cause, to improve community well-being or a charity, most often in the form of cash grants, donation and/or in-kind services. Hence, the initiatives identified cover a range of philanthropic activities used to foster relations with the community.

The initial analysis of the secondary data identified patterns from which these categories were derived. This was done by assigning phrases to similar descriptions or similar meanings to key words. These phrases were used instead of specific words allowing the researcher to capture activities related to the phenomenon that represented the same objective, e.g. "giving money", "donating cash" and "raising funds". The various acts of giving derived from the data relates to the definition of philanthropy which according to Encarta, is a desire to improve the material, social and welfare of humanity, especially through charitable activities.

The data structure which illustrates how this theme was developed is in Appendix F Table a). A key emerging theme that came from the first-code analysis was on "giving money". This referred to all statements or phrases that represented giving cash or cheques or raising funds in order to make provision for an individual, group of individuals or an organisation. This is the type of giving Carroll (1979) describes as a desirable and discretionary responsibility of a firm, which is debatable in the Ghanaian context. According to Lantos (2002), this type of giving without wanting anything in return, which could be termed as altruistic, is not necessarily beneficial to the bank's financial position, and for publicly-held organisations, such activity is deemed as immoral (Friedman, 1970). The issue of legitimacy is however, debatable in this context considering the expectations and demands of stakeholders for the bank to provide certain CSR initiatives. In this context, the philanthropic responsibilities are those actions that society expects from a business to be a good corporate citizen (Helg, 2007). It involves giving back to the community and being a good corporate citizen through donations, active participation with charities and community welfare programmes (Carroll & Buchholtz, 2006). The wide range of acts of giving was represented in statements made by UT Bank, the following statements or phrases represented this meaning:

> *"CSR involvement included...donations and sponsorships that directly benefit underprivileged sectors."* (Annual Report 2009, p.55)
>
> *"Breast Cancer Awareness Pink Ball to raise funds for 50 patients."* (*Unique News*, Quarterly Internal Newsletter, May 2011, p.20)
>
> *"UT donates GHS270m to charity."* (*The Enquirer*, 17/02/2009, p.2)

Access Bank similarly funded an event, but also gave much employee time to community programmes:

> *"...donation of GHS500 to fund event honouring a Ghanaian artist who designed the National Coat of Arms – Mr Amon-Kotei."* (Letter of Commitment from Access Bank, 30/11/2010)
>
> *"Access undertakes two volunteer projects... both projects were valued at GHS8,000 which was raised by personal donations from 26 employees."* (JoyOnline.com, Accessed 5/1/2011)

Fidelity Bank also donated to community projects and to schools, sometimes to raise awareness of a cause:

> *"The bank delivered on social projects such as part-funding and rehabilitation of water facilities at the Military Academy (worth*

GHS50,000)... donated GHS20,000 towards MRI equipment to 37 Military Hospital." (Annual Report, 2009)

"Fidelity donates to veterans GHS14,000 on World Day of Veterans... the bank sees it as an obligation to offer a helping hand to the veterans, says Daniel Marfo of Corporate Banking." (*Ghanaian Times*, 12/11/2010, p.11)

"Fidelity donates GHS7000 (including Managing Director, Edward Effah's GHS2000) to New Horizon School to raise awareness of children living with disabilities, as part of the banks' CSR." (*Business & Financial Times*, 3/11/2010)

When questioned about the motivation that drove these donations and contributions, Fidelity Bank said that the public relations benefit derived from the contributions were worth the effort and financial sacrifice to create value in the community:

"We make the payment and go through the usual rituals of branding. …Branding is identity building, creating a differentiating, consistency and ownership, so once we become a reference point for a project, that'll definitely impact on the brand." (Brand Manager, Fidelity)

"We've tended to achieve some kind of multiple mileage from our CSR activities… When we do these things, we like them to be put in the media for the broader masses to know what we're doing... it helps with building the brand Fidelity." (Deputy Managing Director, Fidelity)

The angle of motivation for the bank on benefiting from publicity through giving challenges the moral and ethical obligations of individuals to serve others and place other's interests above their own (Comte, 1852), thus individual rights were not consistent with the above obligation (Chesters & Lawrence, 2008). However, not all top managers in this bank were in agreement on this approach to CSR, from the viewpoint that giving should be strategic, focused on enhancing competitive context:

"I'm not personally a fan of donating a cheque and taking photo opportunities of the event. However, I also realise that that's what the

Ghanaian public is interested in. So I don't want to discount it." (Director of CSR & FI, Fidelity)

Thus, engaging in the community in a continuous and sustainable way to create a coherent story, this would then contribute to the image-building of the bank. In order to engage with the community in this manner, philanthropy in its current state would not be feasible. No doubt, all three banks' philanthropic focus was about goodwill building and communal obligation. It is important for them to support causes favoured by employees, customers and the community although sometimes altruistic, often necessitated by quid pro quo of business. Additionally, obligation to give to the community, along with the community-based programmes which are discussed in Section 6.3.3 was motivated by the banks' desire to be good citizens.

The next emerging activity under the dominant theme of philanthropy was that of "giving resources" which represents all types of giving other than cash, and included giving of equipment to schools and hospitals, and food and drinks to orphanages. In UT, the following statements or phrases represented this meaning:

> *"...we have responsibility to use resources to make a positive difference."* (Annual Report 2010, p.56)
>
> *"UT staff donate blood...." (Unique News*, Quarterly Internal Newsletter, September 2010)
>
> *"UT donates to Effia Nkwanta Hospital in Takoradi... the donation to the Neonatal Intensive Care Unit includes 2 air conditioners, 1 LCD, 20 mattresses, and 1 desktop computer."* (*Daily Guide*, 23/02/2011)

From Access Bank, the following statements represented this meaning:

> *"We would like to express our gratitude for the donation of two PCs for ICT training..."* (Letter of Thanks from Teshie Orphanage, Accra, 5/01/2011)

> *“Access undertakes two volunteer projects – one involving providing Christmas gifts to children and the aged with food and drinks...”* (JoyOnline.com, accessed 5/01/2011)

From Fidelity Bank, the following statement represented this meaning:

> *“...the bank sees it as an obligation to offer a helping hand to the veterans, says Daniel Marfo of Corporate Banking.” (Ghanaian Times*, 12/11/2010)

This type of responsibility has its roots in the belief that business and society are embedded in an organic way (Frederick, 1994) which differs from Carroll’s conceptualisation of a Western or developed context about less focus on how companies give money away to how companies make money. This is the reason why these banks are dependent on society for the success of their businesses. The component of CSR described here partly resonates with Matten and Moon’s (2004) concept of CSR being ‘implicit’ and less formalised, concerning those values, norms and rules which result in requirements for corporations to address areas that stakeholders consider important. Although this ‘implicit’ concept also refers to organisations’ self-interest driven CSR policies and strategies, it is not necessarily so for these banks that intervene in societal issues not always on voluntary basis, but as a matter of necessity.

Given the examples of the nature and variation of contributions made by the banks, it is evident that the limits of the banks’ responsibility are vague. Additionally, the implications of their actions cannot necessarily be aligned with the economic and profit-making orientation of the banks: they seem to rely on these practices for good business. The range and use of philanthropy in this context represents a chaotic and messy challenge in defining what this practice means to the banks. Whether or not the philanthropic actions of these banks are deemed as strategic philanthropy is debatable. According to Porter and Kramer (2002), the term ‘strategic philanthropy’ is used loosely to cover types of giving and charitable activity that has a theme, goal, approach or focus, and has some connection (however vague) between the charitable contribution and the business. Most of the banks’ donations had nothing to do with the companies’ strategies; however they were aimed at generating goodwill and positive perception. In accordance with Lantos (2001), philanthropy is being used strategically by the banks for the purpose of building a good image and reputation:

> *"We need a lot of buy in from our stakeholders, we need awareness creation because that's the only way they can see what we're doing. And that's the only way we can get support from other institutions so we like to engage and promote the programmes so that we can get goodwill from the communities."* (Brand Manager, Access Bank)

> *"One major advantage that comes with CSR is public perception. And when you are perceived by the public as contributing to social good it gives the brand a favourable perception. And in the banking sector where technically there isn't much difference in the services – they are virtually the same, called vanilla products - we are offering with other banks, every ounce of perception counts because that's what will influence decision makers."* (Brand Manager, Fidelity Bank)

> *"The image of the organisation is continually becoming synonymous with our CSR practice."* (Corporate Communications Officer, UT Bank)

There is also a notion of altruism behind the motive of giving which identifies with some definitions of the term philanthropy. Additionally, these banks clearly perceive philanthropy as a CSR practice and as empirical evidence proves, their main CSR practice. However, there is awareness amongst the managers that "true" philanthropy cannot be wholly accommodated in a business environment. It is noteworthy that this term is also arguably not considered as a part of CSR depending on which economic context it is being used.

The moral argument of corporate philanthropy is primarily based on the economist Friedman Milton's article in the *New York Times Magazine* which stated that the only social responsibility of business is to increase its profits (Friedman, 1970). This argument is extended in his book, *Capitalism and Freedom* (1962) where he wrote, "the corporation is an instrument of the stockholders who own it. If the corporation makes a contribution, it prevents the individual stockholder from himself deciding how he should dispose of his funds.” Friedman therefore concludes that if charitable contributions are to be made, they should be made by individual stakeholders and not by corporations. This line of argument is supported by later scholars (Bremmer, 1987; Clement-Jones, 2005; Murray, 2005). These arguments are based on the assumption that the social and economic objectives are separate and distinct so that a corporation’s social spending comes at the expense of its economic results (Porter & Kramer, 2002). This point should be especially relevant in this context where the banks’ contributions are not always focused and sometimes ad hoc. However, there is arguably not a black or white stance in these circumstances considering the fact that there is an element of strategy where philanthropic interventions are used for publicity to build the image of the brand (as done by all three banks), and in other cases where charitable efforts are used to improve the competitive environment (as done by Access and UT Bank). In other words, philanthropic efforts work towards a combination of social and economic goals which support each other, wherein lies the obligation to financially support the community. UT is very clear on their stance on this issue:

> *“UT has come this far because of the financial support we have given to individuals and organisations, and the faith they have put in us is what has brought us this far. So it is only fair to give back to society.”* (Media and PR Manager, UT Bank)

> *“My argument around CSR …our agenda has to impact the lives of the local people. The contribution we make has to sort out a problem.”* (Corporate Communications Officer, UT Bank)

Therefore, the measure of use of philanthropy to enhance its contribution to social and economic goals into alignment of the banks’ business realises some dynamics on a continuum as shown in Figure 6.1. This demonstrates differing measures from pure altruistic philanthropy towards strategic philanthropy to meet business goals, without claiming its absolute contribution to social and economic benefits.

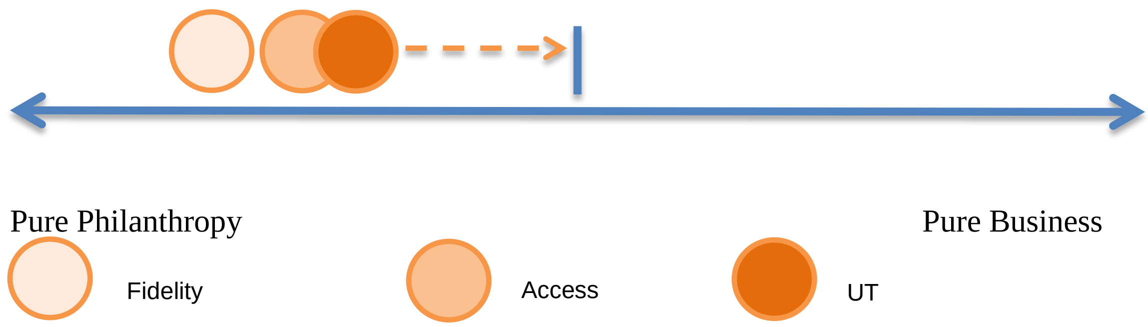

Figure 6.1: Banks Dynamics of Social and Economic Benefits

Hence in comparison, on the continuum, Fidelity's CSR activities are more philanthropic than that of UT which focuses largely on the financial literacy projects.

In any case, in the developing-country context contributing through philanthropy in every way can bring enormous social gains to the community. This is especially so in the priority sectors such as education and health, where the banks operate their CSR. However, due to the similarities and overlaps of these prioritised thematic areas, it is crucial that there is some focus for each bank for the sake of competition. This is especially so in the developing country context where the business environment has to be improved for the banks to operate efficiently. It is evident from the data where: Access conducts a workshop for all banks to train in trading bonds; or Fidelity builds up their supply chain and expands its market share through agency banking; or UT focuses on financial literacy to improve business development. According to Porter and Kramer (2002), improving the business environment through philanthropy is crucial to competitiveness, therefore, understanding the link between philanthropy and competitive context helps companies identify where they should focus their giving.

The motivations for corporate philanthropy vary (Siefert et al, 2003, pp.195-196). In the context of this study, the achievements of social and economic goals are the foci for the banks, with an awareness that they are unable to function in isolation of the society around them. Similarly, the main reasons that are reflected in literature point towards a way for companies to respond to the social needs of the local communities in which they operate (Berman et al, 1999; Wood & Jones, 1995), and as a way of stimulating goodwill towards companies within those communities. Some literature argues that corporate philanthropy influences the perceptions of the firms in the eyes of the community and stakeholders, including investors, customers, suppliers, actual and potential employees and the voluntary sector (Himmelstein, 1997; Saiia et al, 2003; Smith, 1994). The above motivations identify with those of the banks in Ghana. Philanthropic donations therefore have the potential to serve the needs of communities, enhance the organisations' reputations, as well as enhance the long-run financial performance of the firms.

6.3.1.1 Employee Volunteering

Employee volunteering (EV) is an initiative which involves an organisation's support and encouragement of employees to volunteer their time, finances, physical labour and skills and expertise to support specific causes and the local community. EV refers to a person who is in paid employment and is also engaged in volunteering of some form (Lukka 2000). The employee is usually engaged in volunteering outside, or independent of their work life, with the support of the employer. The EV activity is either developed by the employer with the aim of engaging employees who wish to get involved or initiated by employees with the full support of the employer. The main distinction with this initiative from others is that it involves the personal volunteering of employees to meet local needs (Porter & Kramer, 2002), hence being discussed as separate theme. However, it has been identified as being philanthropic in terms of its "giving" nature. The data portrayed this theme by *in vivo* codes such as "employee volunteering" or "staff volunteers". EV identified consists of on-going and coordinated support from the banks for staff involvement in the local community which are primarily employee-led. The banks are at different stages of EV, with Fidelity currently looking at ways in which projects can be integrated into their socially responsible initiatives as well as being strategic through providing financial literacy skills to the community:

> *"I'm hoping we can set up a strong employee volunteering programme, where they will be allowed to do what they want to do… then we can support that activity. We will also encourage them to volunteer around financial literacy where they can use their skills and knowledge in the community."* (Director of CSR & FI, Fidelity)

Access and UT, however, showed some evidence of engaging with the local community through employees providing socially beneficial activities on paid company time. In both cases, their EV initiatives are a combination of volunteering efforts to meet business goals as well as simply to meet and support local needs. The employees are encouraged and supported by the banks to volunteer on initiatives that are connected to the core business such as providing financial literacy to adults. For example, if members of the community are taught to understand the benefits of saving and how they can save, then this potentially contributes to the building of new markets and potential customers. By the same token, they deal with general community needs. According to the data, the most common examples of community projects engaged in by employees include refurbishing of school buildings and hospital wards, distribution of food and drink on the streets and to orphanages, charity walks to raise funds for a cause such as cancer, providing and installing computers to schools, teaching computer skills to children and mentoring them, health-related projects like working with professional partners to health-screen the public, and environmental volunteering such as cleaning the streets of the local community.

For example, UT managers and employees engage with the local community to provide food and drink to the poor on Christmas day:

> *“The Chairman with the support of employee volunteers hit the streets on Christmas day to distribute food and drinks.”* (Media & PR Manager, UT)

According to Kotler and Lee (2005), volunteering within the community by employees of local organisations are viewed by stakeholders as a genuine form of social responsibility, as this involves giving away something that truly belongs to the individuals. So for example, the sacrifice of giving up time with family on a Christmas Day to feed the poor on the streets is seen as an action larger than themselves and their own self-interest. Such supposedly genuine actions which bring employees face-to-face with members of community in need, help to build a healthy relationship with the local community as well as gain values of social capital with the community such as trust and loyalty, and enhance the corporate image:

> *"For example, if the issue requires community cleaning, the local branch is better placed to take this up and make an impact, build intimacy, trust, positive perception and a shared responsibility with the branch manager, staff and community, no matter how small the giving is."* (Brand Manager, Fidelity)

The increase in the value of moral and social capital through such interventions is confirmed by various literature (Porter & Kramer, 2002; Saia et al, 2003; Godfrey, 2005; Bramner & Millington, 2005), where the recipients of the volunteer efforts recognise the commitment that a company has when volunteers show up personally to help (Kotler & Lee, 2005). Employee volunteering at Access Bank is more established with employee volunteering programmes (EVPs) implemented by clusters across all branches. The scale of these programmes represents a significant financial investment and commitment by the bank to encourage, recognise and reward employees for their efforts. EVP clusters are given the opportunity to decide what initiatives to undertake based on prioritising a very local need:

> *"A staff volunteer group (30 employees) from Access Bank contribute GHS5,000 to support the project of paying bills for outpatient children at Korle-Bu Hospital, Accra."* (*Banking & Finance*, 12/01/2011)

A project undertaken can then be monitored and maintained over a period of time which serves for the sustainability of projects in the community, ultimately providing impacting benefits. The nature of EVP at Access is varied and not necessarily strategic in approach which is a potential challenge for the bank from the viewpoint that efforts are not always directly linked with the banks bottom-line and could potentially be a waste of resources or be expensive, considering the scale of participation across all the branches in the country.

On a positive note, the fact that employees are organised in local clusters can help in ensuring that community issues taken up as projects can be controlled and monitored to have an impact. Apart from contributing to community needs and meeting business goals, EV research literature linked to human resource development strategy (Logan, 2002; Tuffrey, 1995, 2003) indicates there are benefits to the employees. There is an indication that the morale of employees is boosted as a result of volunteering due to the acquisition of new and use of transferable skills, sharing knowledge, insights into community issues and the inner satisfaction gained from supporting others. It is noteworthy that there is little evidence from data on how the impacts of EVP on the employees and community are measured, although they purport to improve their quality of life.

> *"Access spends family day out with deprived children from Teshie Orphanage, six months after entering the Ghanaian market… they are committed to improve the quality of life for employees and local communities."* (*All Sports*, 8/12/2009)

What is evident is the use of EV activities for publicity for the bank, which is supported by literature linking EV to corporate reputation building strategies (Quirk, 1998; Thomas & Christoffer, 1999, Tuffrey, 1998). According to Muthri et al (2009), reasons which employees and corporations give for becoming involved in EV include "doing good", "cooperating with others", "trusting", or "networking". These reasons culminate in intangible assets that count in the lives of people in the community. To an extent, a reason such as trust resonates with the banks, especially that of Access which is keen to be accepted and respected in the Ghanaian market. The role of EV in generating social capital like trust is supported by Putnam (1995) who also argues that social capital is accumulated in actual human relationships and interactions between employees and people in the community, establishing social norms and facilitating cooperation and collective action (Putnam, 1993, 1995). Thus, the localisation of EVP by Access using clusters establishes the relationship of each cluster with the community area they are responsible for.

There is on-going debate (Campbell et al, 1999; Sanchez, 2000; Neron, 2008; Bronn & Vidaver-Cohen, 2009) on the motives of organisations that capitalise on their corporate behaviour as corporate citizenships for market advantage, as customers become sceptical. In this context, Access is not apologetic about using their community engagement for publicity as it is part of the plan to be accepted in the Ghanaian market.

6.3.2 Community Relations

Community relations is another term closely linked with philanthropy (Kotler & Lee, 2005) in terms of being a direct contribution from the banks. It is the on-going involvement of the banks to engage with the communities in which they operate. As sometimes referred to as Corporate Community relations, it is the function through which businesses intentionally interact with the local community which is made up of individual or group citizens, organisations and other stakeholders (Altman 1998). According to Altman (1998), this is done through community-based and outreach programmes and community partnerships which include all the activities that promote the interests of the organisations and the communities where it is located. The community partnerships involve varying relationships with civic, professional and non-profit organisations. This function may or may not be linked with philanthropy within the business.

Primarily, the purpose is to enhance the local environment and foster a mutually beneficial relationship between the organisation and the community (Smith, 2014).

The data structure which illustrates how this theme was developed is in Appendix F Table b). These activities were identified from the data in instances where the *in vivo* codes “community investment” and “community relations” were found. Community relations captures all active and practical engagements the banks have with their communities in a bid to create a reliable image. It is worth mentioning at this stage that some of the themes already identified, such as employee volunteering, impact on community relations of the banks. Examples of some activities in the data that are classified under community relations include training events, health screening projects and the like. The theme of community relations came up often but not always in the context of what is currently being practised but rather the direction the banks were aiming to move towards and achieve. Phrases that had the above codes were often followed with specific types of activities. So for example, in the case of Access:

> *"CSR in Access Bank goes beyond philanthropy to community investment... In community investment – we look at 5 thematic areas of health, education, environment, culture and sports. For instance, last year we focused on work in hospitals making quite an impact on the health sector, giving direction."* (Brand Manager, Access Bank)

Other terms that were coded as having similar meanings were "investment in the community", "social investment" and "community development" as exemplified.

Evidence was captured in the secondary data in terms of community activities of banks involved with building relationships and partnerships with organisations and/or building relationships with the communities, e.g. training entrepreneurs, investing in the bank's operating environments. Nonetheless, the *in vivo* codes were initially identified in the interview data and evidence from the secondary data supported the practice.

The types of stakeholder are essential to the definition of community in the context of this study. The research data did not explicitly aim to find who specifically the community referred to, but the data implies that the term refers to all the individuals and organisations that the bank has relationships with. These two categories – individuals and organisations – in all three cases are limited by their geographical scope, nature of interaction and identity (Lee & Newby, 1983). According to McManus and Schlumberger (2002), it is also helpful to distinguish stakeholders into two groups as 'moral' and 'strategic' stakeholders. Post et al (2002) and Nicholson and Kitchen (2007) build on this definition and advocate the consideration of stakeholders as moral and strategic beneficiaries of community investment activity. The moral stakeholders may be members of the society or community in general, whereas strategic stakeholders are those actors that put pressure on organisations to take specific decisions, for example, lobby groups. The description of Access' stakeholders makes reference to how the bank positively impacts the community, but hardly recognises the strategic role of the stakeholder to the bank. This leads to the assumption that the stakeholders the bank refers to are moral beneficiaries. It also raises the question that perhaps either the bank has not yet identified who its strategic stakeholders are, or indeed there is a bias in the assumption that the influence and impact of decision-making for the CSR agenda is one-sided. Little of the stakeholder literature has suggested or tested ways in which firms can identify stakeholders' interests or what strategies can be used to address stakeholders' interests, should they be identified (Polonsky et al, 2002, p.110). Although, a decade has passed since this claim was made, it may be still true for developing economies and the complexity of the social environment in Ghana may mean that the bank faces the problem of recognising the role of the stakeholder in affecting its CSR agenda.

The concept of "community" does not have one precise definition but a variety of interpretations, whose only common element was the fact that they referred to people (Hillery, 1955). According to the data, the boundaries of community are limited to people or groups of people in an organisation within a local area and with whom the banks carry out some activities and share interests with. In recent years, the classification of "community" has considered specific features (Freeman et al, 2006; Harting et al, 2006; Podnar & Jančič, 2006; Putnam, 2000) – the place of community affiliation; the country where a community develops; the group of people with whom one carries out some activity and shares interests with; the virtual community one takes part in, and so on. The geographical scope is influenced by location of local branches of each bank, by region, e.g. Greater Accra, and generally within the country borders. Interaction with the community is determined by the regularity and nature of the social relationship. In other words, the focus is on community of place, which is bound by geographic proximity, common interest, elements of interaction and practice. These communities of place desire to share the benefits that the business has by operating in the location, which implies within the developing economy context that community of place involvement is not a choice but a necessity in facing demands to contribute to areas such as education and health, in order to work effectively and be accepted in the domestic marketplace. The increasing pressures and expectations from organisations are also partly a result of relevant social institutions who traditionally tackle social issues within communities. The common interests of communities are apparent in terms of the purpose and area of focus for both the organisations and the community stakeholders, which in the case of the study are in education, health and social welfare. The research data indicates that the community stakeholders are not necessarily proactive nor have an agenda-driven identity to engage in a dialogue with the banks. There is little evidence of formal dialogue between the banks and the communities that seek to contribute to the benefits of the community. Nevertheless, there are uninvited requests from individuals and institutions; and partnerships with non-profit organisations to support their causes. These community programs, which are identified and/or adapted to local needs, may either be on ad hoc basis as in the case of Fidelity or from a strategic approach; conducted in partnership with other organisations as in the case of UT; or solely by the banks. However, all three cases worked on similar sectoral themes.

Fidelity's engagement with community to date has been on an ad hoc basis where the projects have been chosen with no particular criteria or strategy apart from the fact that they primarily fall within the CSR theme areas of the bank, usually in education and health. The bank also gets involved in sponsorships of events now and again. Fidelity acknowledges not being strategic in their community involvement, and recognises the fact that they are challenged to have an organised programme of reaching out to the community and developing a corporate policy for social engagement. Access Bank, however, has a structure in implementing community projects through the use of EVP which provides some continuity and sustainability for their projects. Ofori (2007) recognised that Ghanaian managers, in particular, believe that operating in a community involves supporting the community through social programmes, beyond corporate philanthropy, to strategic actions that respond to the different needs of the communities in which businesses operate. Although, there is not a clear determinant of how Access' projects directly impact on the bank's profitability, the bank claims that it does. Indeed, there is a claim that some of the community solutions implemented create business opportunities for them:

> *"We believe in delivering sustainable community investment, and a sustainable environment as it is based on this that our business is able to thrive… Sometimes, even our business ideas are driven by our community."* (Corporate Affairs Director, Access Bank)

UT Bank on the other hand is focused on its financial interest programme, alongside other initiatives. This programme is scheduled in April and May each year, where the bank travels around the country to serve customers and provide financial literacy training in some of the remote rural areas:

> *"There is major CSR function that takes place every year between April – May where the team travels around the country to serve our customers in the communities – it's called the Financial Interest Programme."* (Corporate Communications Officer, UT Bank)

This service is to train potential customers to keep their books and save their money. Thus, it is geared towards turning programme participants to customers to achieve the bank's business development goals. In addition to supporting these hard-to-reach communities, this programme potentially provides the bank with new market opportunities and contributes to the success of the bank:

> *"Whilst UT is executing what they have to do as a bank, they must at the same time put CSR at the fore. Without the support of the community we cannot survive as a business."* (Corporate Communications Officer, UT Bank)

Access and UT share a similar objective of using community relations to create business opportunities – improving financial literacy amongst stakeholders. However, the main difference is in how these relationships are struck. Access uses the EVP as the main tool to create and implement most projects, whereas UT relies heavily on partnerships with organisations such as NGOs, who have expertise in the particular cause or issue:

> *"UT and Enablis Ghana (an NGO) launch a competition for entrepreneurs with good business plans in ten industry sectors."* (*Daily Graphic*, 20/10/2010)

Access also shows evidence in engaging in similar activities:

> *"Two years ago, we assembled 120 SMEs and delivered a workshop in partnership with Friends of Africa – a one-day training on how to develop workplace policies with facilitators from across Africa and Asia. The significance of this is how many employees within each company this workshop impacted if the assumption is that each SME employs at least 10 people. Helping them to know how to conduct their business activities makes them responsible, so that impact is felt in the sector."* (Brand Manager, Access Bank)

Business organisations are not usually competent to involve themselves effectively in public welfare issues (Freeman, 2001; Shaw & Barry, 1992), hence relying on such partnerships with non-profit organisations to do so. Consequently, the bank's strategies for interactions with the local communities via their relationships with organisations are identified as cooperation and sometimes collaboration strategies (Freeman et al, 2006). The objective of implementing a cooperation strategy for interaction with organisations is to negotiate win-win solutions whereby through information sharing and on-going dialogue, a mutual understanding of community problems takes place and constructive solutions are developed to resolve these issues. The nature of interactions is cordial and/or reciprocal, with mixed frequencies of engagement and intermittent durations, depending on what type of project is at hand. The nature of this relationship does not always allow for consistent and sustainable projects.

Fidelity on the other hand is neither actively involved in partnerships with organisations nor has an EVP, but still responds to regular requests from individuals or organisations, mainly in the area of funding an event or cause.

> *"The sponsorship requests... for universities or tertiary institutions, NGOs, churches, etc. We go through these letters and identify the relevant ones we can assist with."* (Brand Manager, Fidelity Bank)

> *"...donation for needy students at University of Ghana, Legon.... scholarships worth GHS43000 to three female students of Opportunities*

Industrialisation Centre International (OICI) to complete their vocation studies." (Annual Report 2008, Fidelity Bank)

In their recent approach, Fidelity is now looking at becoming more strategic and focused in the relationships that they strike with organisations in order to fulfil the bank's corporate agenda as well as contribute to the benefits of the community. Hence, they are embarking on the agency banking project which extends banking services to the doorstep of communities.

> *"...we are pioneering agency banking in Ghana, which means that shops, pharmacies, etc can all become banking agents. We are working with Care International to use our model to reach savings groups, so we can partner with these guys. To me that fits quite clearly. It's a business concept or idea that we hope will bring us profit but the people that we are helping our poor so it can easily translate into part of our planned and aligned project."* (Director of CSR, Fidelity Bank)

All the banks are making an effort to position themselves in the community through active, supportive and practical relations with the community which they hope converts to an increase of reputation and competitive business.

> *"If you work in an environment where the community looks at you positively, when they have to make a choice of where to put their money and deposits, we're predisposed because they know that we're helpful in the community, or that we've created an employment opportunity for someone's child... we go beyond throwing money at a project – there is more human involvement."* (Corporate Affair Director, Access Bank)

> *"…for the donation of two PCs for spending time to train the children in ICT…"* (Letter of Thanks, Teshie Orphanage, 5/01/2011)

There is a realisation from these banks that in order to be successful in the marketplace, they need to look beyond their shareholders and to be innovative. Interestingly, none of them seem to consider the shareholder as being relevant to how CSR is conducted and the relative impact. Although at an infant stage of development, there is a vision of moving beyond ad hoc practices and aligning CSR with the banks' core business as community involvement is perceived as a social responsibility that should be aligned with the bank's long term commercial interest. Some of these investments have not necessarily been so:

> *"My general direction is to focus our efforts around financial services, which is our core business, so the whole drive around CSR is to do things that are close to our business in order to make an impact. So rather than go off and build schools which is all great, have an aligned strategy with core business and meet the needs of the country in the process... one of the key things we have in mind is financial education or financial literacy, because there is a huge need for this in the country."* (Director of CSR, Fidelity Bank)

There is an indication that Fidelity is being challenged to find ways of building and developing community relations that has better fit with core business. According to Hess et al (2002), the phenomenon of community involvement whereby projects are grounded in the core competencies of the firm and related to its long-term strategy is referred to as corporate social initiatives. A Ford Foundation Report (2001) describes corporate investment in community development as a new paradigm likely to result in a healthier economy and positive business outcomes. In this new paradigm, firms view community development needs as opportunities to develop ideas, demonstrate business technologies, tap into new markets, solve business problems and be competitive in the marketplace (Kanter, 1999). This seems to be the future direction of Fidelity, when one of the managers stated their plans for community involvement:

> *"We are pioneering agency banking in Ghana, which means that shops, pharmacies, and retailers can all become banking agents... we give them a POS machine, and we give customers bank cards so they can either withdraw or deposit their cash. It means if we are able to extend our contact points for the customer – then they don't always have to find their branch. Actually, these are the areas where we're starting to develop community projects with the majority in the rural areas; some will be in the urban areas, of course."* (Director of CSR, Fidelity Bank)

Fidelity is keen to adopt technology in its quest for financial inclusion and business development. According to PricewaterhouseCoopers (PwC) 2010, transformation of technology and information systems is the backbone for improving service delivery and sustaining product development. According to their report, strengthening IT infrastructure such as centralised processing, disaster recovery plans and Information Security should be a priority for Ghanaian banks. Financial Inclusion is defined by Center for Financial Inclusion at Accion (CFI), an action-oriented think tank working toward full global financial inclusion as:

> Full financial inclusion is a state in which everyone who can use them have access to a suite of quality financial services provided at affordable prices, in a convenient manner, and with dignity for the clients. Financial services are delivered by a range of providers, most of them private, and reach everyone who can use them, including disabled, poor, and rural population (Financial Inclusion 2020: Opportunities and Obstacles to Financial Inclusion Survey Report, 2011, p1)

Financial inclusion is achieved when the stakeholders are aligned with economic growth such that all gain from it (Garg, 2009).

Fidelity's corporate behaviour to develop financial inclusion identifies with Kaler's (2002, p.93) definition of business ethics which states that, "it is a concern to improve the moral conduct of businesses". Perhaps it's fair on one hand to suggest that this conduct is reflective of the ethical values underlying the banks' involvement with the community as being altruistic if the goal of their CSR efforts is ultimately to meet the needs of the community and make it a better place. This is supported by Shearer (2002) who argues that the moral responsibility must ultimately rest on ethical considerations regarding the nature of the economic entity, including its relationship to the human community within which it operates. Therefore, between business and community, the relationship comes in the forms of both altruistic and strategic CSR practices. In the case of Fidelity, it is strategic CSR. In considering the nature of the economic entity, taking into account needed activities in the community that are aligned with the core business leads the bank into the realm of mandatory practice. This is in support of Lantos (2001) who proposes that companies should limit their philanthropy to strategic CSR, which means being involved in good works that are good for the business too. Community needs and interests that translate to investments by the bank no longer become a voluntary choice because if effectively aligned with business goals will accrue both economic and social benefits. This resonates with Drucker's (1984) view that the interests of the community should be the interest of an organisation. Similarly, Porter (2002) expands on this notion by calling for distinguishing CSR as either a strategic choice or altruistic. In other words, presenting a trade-off between increased sustainable profits or reduced profits.

Additionally, this questions Carroll's description of ethical responsibility being a desired expectation which sees ethical duties as overcoming limitations of legal duties; respecting people's moral rights and avoiding harm or social injury as well as preventing harm caused by others (Smith & Quelch, 1993).

According to Brenkert (1996), the most developed version of CSR demands that corporations help alleviate public welfare issues which include poverty, illiteracy, underfunded education institutions and chronic unemployment. Seemingly, the nature of community involvement by Fidelity goes beyond being an expectation in the realm of morality to becoming mandatory behaviour. In addition to being an expectation from society, community relations becomes a requirement for the bank to fulfil its economic and social objectives though long-term investment in the community.

Fidelity defines their community relations based on an understanding of the nature and extent of the Ghanaian cultural boundaries and its effects. Similarly, UT defines some of its CSR events around Ghanaian culture:

> *"We strive to keep up pace with the world yet, we make sure we have our minds at our heritage and our values. That is the big agenda for Fidelity for 2013, and that is where the CSR agenda too is derived."* (Brand Manager, Fidelity)

> *"…it is also culturally right – in our saying we say that – "our parents help us to grow our teeth, and we help them when they have lost their teeth" – so it's the same context here where the society has helped us to be who we are so it's important to help them. That's the same with CSR... With our blood donation project, there is an Akan proverb that says that "Sika ye mogya" – which means money is blood – it implies that if people are saving their money with us, then we as a bank should be able to draw out something that saves somebody's life. Thus, blood donation and banking are synonymous to making investments – life and future."* (Media & PR Manager, UT)

A focus on Ghanaian 'heritage and excellence' highlights the behaviour that Fidelity should adopt in managing relationships with their strategic stakeholders. This is also an indication of the importance of the value of social capital in the local community. Social capital is a multidisciplinary concept that has differing definitions depending on the user (Ostrom & Ahn, 2003). In this context, Cooke's (2002, p.11) definition is used, which supports social capital as "the expression of norms of reciprocity and trust between individuals and organisations that are embedded in a system of cooperation." Social capital is proposed to have a cognitive dimension through which norms and values are developed (Nahapiet & Ghoshal, 1998). Failure by businesses in the community or corporate citizens to understand and adhere to the etiquette defined by social norms in building a relationship can damage any prospect of long-term trust (Anderson & Jack, 2002):

> *"For example, if the issue requires community cleaning, the local branch is better placed to take this up and make an impact, build intimacy, trust, positive perception and a shared responsibility with the branch manager, staff and community, no matter how small the giving is."* (Brand Manager, Fidelity)

Trust is described as the "fabric" (Caldwell & Clapham, 2003) or "bond" of society (Mele, 2003). According to Barber (1983), the act of trusting is based on actors' experiences in a transaction, their perceptions of the other and the associated expectation that the other will reciprocate. Cooke (2002) discusses how social capital can favour community and can be based on such unifying themes as culture, religion, or spatial proximity which is what these banks and the Ghanaian society have in common. This is when "stocks of social capital" such as trust, norms and loyalty are realised. On the contrary to what some authors say about ethical activities (Chewning et al, 1990; Goodpaster, 1996; Miller & Ahrens, 1993) being undertaken because they are right and not profitable, Fidelity's actions are for the purpose of profitability in the long-run, hopefully leading to good business because trust is built, reputation is enhanced through positive perception which then attracts customers and ensures the public's goodwill.

Finally, in general, the relatively reactive approach to community engagement leads to question whether the banks are perhaps complacent of the fact that increasing social and economic changes can give rise to new interests and issues of concern which may be an outcome of increasing affluence, higher levels of education, and improved access to information that are likely to contribute to potential interest groups (Salisbury, 1969; Walker, 1983). Or perhaps there is no reason not to be complacent considering the low literacy rates, which ultimately puts a level of demand on these banks to contribute to the basic welfare and development of the country, especially in the area of education whether or not there is a demand. The challenge all three banks face is the ability to move towards engaging and investing in sustainable projects as opposed to making donations and contributions at random and ad hoc basis. This challenge is dictated by the cultural expectation of society in this context which drives the act of giving in the first place. There is recognition by the banks that projects that are sustainable and relevant to core business may make business sense, but to a large extent society will dictate how these banks should engage. In the context of Ghanaian society, giving in cash and kind is likely to continue to take centre stage for the near future.

6.3.3 Employee Welfare

The differences in the practice of CSR in the banks became significantly apparent when the issue of employee welfare was compared. In developed economies such as Europe, the role and rights of employees have been long-standing items on CSR agendas within organisations. Indeed, they are foremost deemed as legal obligation and so must be adhered to. According to the International Labour Organization (ILO Resolution Report 1947), employee welfare is the provision to the employee by the employer which is over and above the former's wages and is conducive to high morale. In other words, employee welfare is established when the employee is able to gain comfort and improvements in the workplace. Welfare typically covers employees' rights; fair wages, working hours and good working conditions, insurance against health, redundancy, and protection against unfair dismissal. Reference to the welfare of employees in the data was rather scanty with only one phrase explicitly identified as "quality of life of employees". Other references were only implied but not necessarily in terms of being part of the banks' social responsibility. The data structure which illustrates how this theme was developed is in Appendix F Table c).

According to the data for UT Bank, there was minimal activity targeted to employees. One contribution that was identified was about the recognition of the employees when the bank won national awards. So, for example, when the bank won Best Award for Customer Services, employees were in turn rewarded in order to boost morale and feel appreciated. Similarly, Fidelity, worked jointly with the Human Resources (HR) department to acknowledge employees for their extraordinary work. According to Mirns (2012), Golin Harris six-year survey showed that the perception of whether or not a company treats and values employees fairly and well is a priority factor in rating their responsibility and citizenship more so than its philanthropy, community involvement, environmental performance and other factors. However, the Ghanaian banks did not prioritise employee welfare as part of CSR. Employee welfare was deemed a legal requirement which was operated largely by the Human Resources (HR) department. Fidelity indicated that employee welfare issues were within the remit of the HR department. Although in Figure 3.2 the employee is identified as the most important stakeholder – this is not duly reflected in the banks relationship and activities with this group of stakeholders. However, the senior manager indicated that the bank was taking steps as part of their CSR strategy transition to engage employees in providing insight into improving and developing solutions for their welfare issues. This project was being co-ordinated and implemented jointly by the CSR and with the HR department and specifically led by the Talent and Learning Manager. Thus, the departmental partnership was still prioritised as an HR agenda, judging from the project's leadership.

Access Bank on the other hand was the only case that made mention of their commitment to improve workplace policies and the quality of life of employees. The bank also recognised their employees for their contribution to work when they won a national award:

> *"The bank's responsibility is for its employees for starters, and so for instance, beyond the medical allowance that's provided along with the salary, the bank has a welfare package for staff, e.g. specific treatment of injuries or diseases which may cost more than the employees' annual salary is paid for by the bank. We also have HIV workplace policies. And we also have a peer counselling group/educators where we have workshops to co-ordinate some training programmes internally to support the management and outlook of HIV, TB, etc. as these conditions affect productivity in the workplace as well as support the families*." (Brand Manager, Access)

The implementation of internal CSR jointly with HR department is supported by Sharma (2009), who discusses the role of HR as the main contributor towards CSR within the organisation. The vast contrasts between the three cases on how employee welfare is perceived or indeed implemented is perhaps reflective of the Ghanaian employment legislation and a weak adherence of the banks to respond beyond the legal framework.

Considering employees are one of the primary stakeholders requiring priority attention where CSR is concerned, it comes as a surprise that they are the least considered on the agenda. In organisations in developed countries, initiatives to ensure that employee welfare is fundamental to their CSR (Matten & Moon, 2008). Indeed, the link between an employer and how employees are treated is a test of how responsible they are. The lack of internal CSR intervention is reflected in research, in which CSR is predominantly approached from a macro-institutional perspective (Costas & Karreman, 2013) with a focus on the interaction of CSR protocols and programs with external stakeholders. Research suggests that CSR practices which include activities for the welfare of their employees and their families contributes to increased employee commitment to the organisation; as well as builds a better reputation of the organisation in the society to attract new talent (Scott, 2004). CSR interventions focused within the organisation also regulates employee perception and conduct (Alversson & Karreman, 2003, 2004), and so is integral to management operations, positively influencing the internal dynamics of the organisation as well as the external (Costas, 2013). The impact of CSR on employees shapes behaviour, identity and meaning which is tantamount to how it is received, understood, practiced and resisted in organisations. Fidelity's plan to engage with employees to provide innovative ideas on how to become a socially responsible bank is a step in the right direction.

Therefore, there is an untapped opportunity certainly for all three banks, to link their CSR agendas to recruitment, employee welfare and workplace policies. In terms of recruitment, arguably, the banks can gain from their donations and contributions to education institutions such as universities if their giving is channelled appropriately to benefit graduates who will potentially become employees. A structured process is required to ensure that the bank benefits in the long-term.

For further research, an investigation in employee perception on the management of CSR within these banks should be undertaken to understand the alternative viewpoint of these primary stakeholders.

6.3.4 Corporate Reputation

This section was coded by using all the statements that included phrases representing CSRs influence on the perception of the bank. Hence, phrases such as "buy- in", "awareness creation", "promote", "positioning", "favourable perception" and "branding". The data structure which illustrates how this theme was developed is in Appendix F Table d).

Roberts and Dowling (2002) define corporate reputation as "a perceptual representation of a company's past actions and future prospects that describes the firm's overall appeal to all its key constituents when compared to other leading rivals" (p.1078). According to Brammer and Pavelin (2006), the reputational effects of CSR on an organisation is found to vary both across sectors and within sectors, across the various types of CSR practices. Thus, the effect on an organisation's reputation is dependent on achieving the best fit between the type of practices and the firm's stakeholder environment. In other words, there is opportunity in determining the contribution of philanthropy to the success of their businesses. According to Bronn and Vrioni (2001), reputation which is closely related to brand awareness helps companies to differentiate themselves. Reputation also helps a firm to gain competitive advantage (Kay 1993). Empirical study conducted by Fombrun and Shanley (1990) suggests that the greater a firm's contribution to social welfare, the better its reputation.

Additionally, the manner of social responsiveness by the banks, measured according to the needs of the community, is positively viewed by the community. This is supported by Fombrun and Shanley (1990) and William and Barrett (2000) whose empirical studies provide evidence of a correlation between philanthropy and an organisation's reputation. William and Barrett (2000) further argue that charitable giving is able to partially restore a firm's reputation after it has committed illegal acts. This emphasises the strength of solutions to social issues through giving (European Commission, 2001; McWilliams & Siegal, 2001). However, for an organisation to be effectively socially responsive to a community a varied range of corporate responsible behaviours in relation to their resources, processes and outputs has to be considered (Carroll, 1979; Waddock & Graves, 1997; Wood, 1991). Thus, the range of CSR practices taken by these banks to create a positive image with their stakeholders. On the other hand, the altruistic nature of philanthropy is challenged which is defined by McLagan (1994) as taking up a duty in order to relieve the distress and increase the happiness of others. He elaborated on the concept by arguing that the proper meaning of the term is that no man, in the determination of his conduct towards others has any right to take into account any pleasure, happiness, unhappiness or distress. Therefore, the altruist's only return should be the pleasure received from services to others.

However, evidence from the data shows that this was not necessarily the case with the banks.

The three banks share a motive when it comes to the link between CSR and promoting corporate reputation. The diverse range of activities, depending on differing stakeholder group expectations, has an identifiable impact on reputation. However, the actual CSR practice fit to stakeholder groups is outside the remit of this study. Rather, this is just to establish the motive and relationship between a bank's CSR practice and its impact on corporate reputation and ultimately, competitive edge. Managers and executives in Ghana engage in CSR activities primarily to enhance their corporate image among customers and secondly for the wellbeing of society (Darty-Baah & Amponsah-Tawiah, 2011). According to Access, CSR helps to position the bank in the minds of their stakeholders:

> *"Our vision is to be the most respected bank in Ghana in terms of financial performance but also in terms of positioning in the market. So our CSR feeds into that because whatever we do positions us."* (Corporate Affairs Director, Access Bank)

According to Fidelity, CSR gives the bank a positive perception and supports the bank in having a competitive edge:

> "*One major advantage that comes with CSR is public perception. And when you are perceived by the public as contributing to social good it gives the brand a favourable perception… every ounce of perception counts because that's what will influence decision makers. So reputation and perception is very key to influencing customers' choices and decisions."* (Brand Manager, Fidelity)

> *"Branding is identity building creating a differentiating, consistency, ownership, so once we become a reference point for a project, that'll definitely impact on the brand."* (Brand Manager, Fidelity Bank)

According to UT Bank, on the other hand, maintained a middle ground on the basis of building a reputation with stakeholders so long as the bank behaved responsibly and was responsive to societal needs. Irrespective of intentionally going down the route of publicity, the bank was aiming to be known as a socially responsible bank. Indeed, the bank believes its brand is being identified as one that is socially responsible:

> *"My argument around CSR is that whether we want publicity or not it's a win-win situation and someone gets something from it. So our agenda has to impact the lives of the local people… The image of the organisation is continually becoming synonymous with our CSR practice and some of our shareholders are also members of the community, so whatever we do in the community also impacts them."* (Corporate Communications Officer, UT Bank)

A firm's current reputation is determined by the signals that publics receive concerning its behaviours, whether directly from the firm or via other information channels, such as the media or the stock market (Fombrun & Shanley, 1990). There is recognition that it is a challenge to avoid deliberate publicity:

> *"I think organisations should just be focused on taking care of the community but they can't run away from the fact that they need to get some publicity out of it. However, if you do it well there will be no need to make noise about it because the community will make it for you. Overall, it shouldn't be a way of promoting the organisation which it does become eventually."* (Corporate Communications Officer, UT Bank)

The debate on whether community relations are strategic bores down to the purpose of public relations, for when efforts by the banks to combat social issues are for publicity as opposed to creating social impact then this becomes problematic.

6.4 CSR responsibilities for managers

The nature of CSR explored is characterised by responsibilities that are considered useful for managers in organisations to reconcile their obligations to relevant stakeholders in claiming legitimacy. The expectation is that this reconciliation carefully considers a fair balance between its economic and social orientations, thus embracing the range of business responsibilities that

Carroll (1991) refers to. According to the data, the legitimacy of CSR addressed the business' economic responsibility to society as the most fundamental, and identified what managers do in implementing this obligation.

6.4.1 Economic responsibilities

Over the years, it has become apparent that an organisation's pursuit of financial gain has to take place within the laws of the land (Carr, 1996). The research data confirms with literature that the profit motive of these banks is the primary incentive for business operations. The main justification for the economic responsibility being fundamental is that all the other components are dependent on the bank's being financially stable and sound. For example, Fidelity confirms the need to be profitable in order to build a financially inclusive sector.

> "*In order of priority, making money is high on our list, and it is the means through which we will be able to make an impact. We need to be increasingly more profitable, because the vision that we have spelt out for ourselves as a bank, especially on the issue of financial inclusion and bringing in the unbanked – deploying of technology, trying to device new and innovative ways of trying to get them to bank with us – that costs money. So when we make money we can help build a more financially inclusive banking sector."* (Head of Marketing, Fidelity)

By the same token, the banks recognise the fact that their success is based on society's demand for the banks' products and services to make a decent profit in the process. This approach is similar to the economic responsibility taken by companies in Europe, in contrast to the narrow focus on profitability taken by corporate America (Crane & Matten, 2007):

> "*Without the support of the community we cannot survive as a business*." (Corporate Communications Officer, UT)

Hence, the economic implications of CSR are essential for the managers from the viewpoint that not only are they committed to being consistently profitable, but also aim at maintaining a competitive position through being socially responsible. However, it is noteworthy that CSR potential is huge, although they appear in primarily non-strategic forms with minimal strategic operations. Table 6.1 summarises some important characteristics of an organisation's economic responsibilities according to Carroll (1991) and how the bank represents these characteristics.

Table 6.1: Demonstrating Economic Responsibilities

<table>
<tr><th>Representative data from banks</th><th>Characteristics of economic responsibilities</th></tr>
<tr><td rowspan="5">"We have a great opportunity to create something that will let our shareholders be proud of their investment in this bank. To date, their investment has been viewed in purely financial terms but we want a situation where they see their investment as a contribution to building a better Ghana." (Head of Marketing, Fidelity)

"When an investor is bringing their money to the bank, they look at the economic return on their money. That's their main concern, rather than the impact you will make in the community." (Deputy Managing Director, Fidelity)

"We are a private investment and so do not have a lot of shareholders…our major shareholder – the parent company expects a 1% of profit before tax towards CSR, so that's the commitment of shareholders to CSR." (Brand Manager, Access)</td><td>1. It is important to perform in a manner consistent with maximising earnings per share.</td></tr>
<tr><td>2. It is important to be committed to being as profitable as possible.</td></tr>
<tr><td>3. It is important to maintain a strong competitive position.</td></tr>
<tr><td>4. It is important to maintain a high level of operating efficiency.</td></tr>
<tr><td>5. It is important that a successful firm be defined as one that is consistently profitable.</td></tr>
</table>

Source: Adapted from Carroll (1991)

The banks had different reactions to what the impact of their CSR practices had on shareholder's interest. The differences were dependent on whether they were privately-held or publicly-held. Fidelity Bank which is privately-held was less accountable to shareholders so long as their expenditure on CSR supported the community. On the other hand, UT which is publicly-owned noted the importance of their CSR interventions, as members of the community were also a significant proportion of their shareholders. Hence, the bank was supporting the very people that had vested financial interests in the bank, making the impact of their CSR actions more visible and justified.

Most CSR activities of all the banks were not aligned with their core business operations, bringing into question the issue of long-term profitability. The non-strategic CSR operations were presented in the form of philanthropic acts which do not have any bearing on the core business operations of the banks. However, it was clear that these donations and contributions were of high expectations from society, hence, an essential contribution to the financial welfare of the banks. Additionally, they were used for media publicity and helped with building a good image in the society, which supported business development. Although reference to CSR influencing reputation was identified, there was very little evidence of any formal strategic approach linking CSR activities with their communications strategy. It has to be noted at this point that it is out of the scope of this study to investigate the direct linkages between the banks' CSR activities, reputation and their financial performance. From the strategic viewpoint, Fidelity and UT especially are taking initiatives to be more sustainable by implementing strategic CSR through their financial inclusion and financial literacy programmes, respectively.

The influence of culture which underlies expectations and met demands of society ultimately justifies CSR practices, as well as benefits shareholders. In other words, profitability is largely dependent on society and based on pure economic bank products and services. There is currently very little evidence of core products and services relevant to social sensitivity, apart from Fidelity's financial inclusion and UT's financial literacy programmes. Whilst these projects are only at the developmental stage, they are moving in the right direction of aligning and integrating core business operations with social initiatives. Thus, it is plausible that societal expectations and needs have characterised the duties of the economic responsibilities of these banks, as supported by Novak (1996) and Lantos (2001).

The banking sector has proved very competitive in the last five years, following changing regulations. The proliferation of banks over recent years in the sector (especially from 2006 to 2013) has meant strong competition within a relatively small country. Secondly, most of the branches are located in urban areas, creating even greater competition in these localised areas. The dynamics within the banking sector, therefore, present the challenge of each bank creating and maintaining a competitive edge through differentiation. Similarities in the CSR practices of the three banks, especially in terms of philanthropy do not present significant competitive advantage. The data, however, recognised each case's forte in their approach to CSR practice which in future could be developed as their strengths to create a strong competitive position. For example, Fidelity's strength in financial inclusion and Access' strength in employee volunteering programme.

Evidently, all three cases present consistent profitability which could be attributed to sound business development, partly as a result of CSR and operating efficiency.

6.4.2 Legal responsibilities

The legal responsibilities of the banks are mandatory and either coexist with economic responsibilities, or recognised as an extension of their ethical responsibilities. According to Carroll (1991), the legal obligation of a business is to comply with the laws and regulations of the state or government and given the right to operate for profit by society. In other words, as a partial fulfilment of the 'social contract' between business and society, firms are expected to pursue their economic missions within the framework of the law of the land:

> *We are not in any way looking to make money at the expense of obeying the law, which is why in the last ten months there's been an intensive anti-money laundering course for every employee in this bank. It was ordered by the Central Bank but we've been one of the first banks to ensure that everybody is AML compliant… So, even though we want to make money, first we want to be law-abiding as a …Assuming that we take the legal responsibility more seriously than anything else, then we think about how creatively within the law, we can make the most money for this organisation… Once we do that, we will be able to share the wealth that we have with society. So, I'll say legal and economy are on the same level.* (Head of Marketing, Fidelity)

Considering the fact that the law is a derivative of ethics in the sense that the former captures notions of fair operations, it is no wonder the relationship between the two responsibilities in all three cases is so strong. This responsibility is particularly strong in this context perhaps because of the nature of the banking business, and also the caution being taken by the sector to avoid repeating the mistakes of the banks in the West.

> *"The legal aspect I think covers areas around risk management – operational and social risks – within our business operations to avoid commercial crisis. Risk management needs to be robust in our organisation and it's important for a sustainable business and brand. So, legal and risk management will be next, after ethical responsibility."* (Brand Manager, Access Bank)

The manager perceives legal responsibilities as an evolution from their ethical stance. Literature suggests that legal responsibilities in developing countries generally have a lower priority than developed countries (Dartey-Baah & Amponsah-Tawiah, 2011). However, although legal obligations are mandatory requirements, there is the possibility of the banks having comparatively far less pressure for good conduct due to generally weak legal infrastructure – limited resources, administrative efficiency and independence – which are characteristics of developing countries. This is not to state that these banks break the law. In any case, investigating adherence to legal requirements of the banking sector is out of scope of this study, hence not discussed further.

Table 6.2 provides supporting evidence from the data on some of the characteristics of the banks' legal responsibilities.

Table 6.2: Demonstrating Legal Responsibilities

Representative data from banks	**Characteristics of legal responsibility**
"We are not undertaking any practice that is against the law of the country…" (Media & PR Manager, UT) *"We've done training in trading bonds, encouraging our competition to attend…understanding the regulatory requirements facilitates our work and makes our job easier."* (Corporate Affairs Director, Access)	1. It is important to perform in a manner consistent with expectations of government and law.
	2. It is important to comply with various federal, state, and local regulations.
	3. It is important to be a law-abiding corporate citizen.

Source: Adapted from Carroll (1991)

6.4.3 Ethical responsibilities

The banks perceive their ethical responsibilities as being a natural derivative of their CSR practices, especially where the community investments and relations projects are concerned. According to Carroll (1991), ethical responsibilities represent those actions and practices that are expected or prohibited by society even though they are not codified into law. This explains why Lantos (2001) supports this definition with the organisation being morally responsible to any individual or group where it might inflict actual or potential injury from a particular course of action. Additionally, it is those actions that are taken because they are right, not because they are profitable (Chewning et al, 1990; Goodpaster, 1996; Miller & Ahrens, 1993). Good ethical and moral behaviour in the long run builds trust and enhances the banks' reputation, which attracts customers, employees, suppliers and distributors, along with earning the public's goodwill (Lantos, 2001). This explains why the banks attribute the success of their business development to their ethical actions, which represent their CSR practice, and is a trade-off between short-run profitability and moral actions. As a result, apportioning priority to ethical responsibilities makes it as important a component as philanthropy. This is not consistent with Carroll's reference to ethical responsibility being a desired behaviour.

> *"I think things are changing now, but ethical and philanthropy will probably take the centre stage of our economic success because customers will buy our products if they know that we are a socially responsible organisation. It provides a competitive edge for us..."* (Brand Manager, Access Bank)

Additionally, it is in contrast to Dartey-Baah & Amponsah-Tawiah (2011) who suggest that ethics has the least influence on the CSR agenda. In this case, the bank perceives being ethically responsible as a differentiator within a competitive marketplace. However, therein lay some challenges around what is ethical. For example, UT faced a challenge where they were involved in the sponsorship of a radio community campaign on children's healthcare, and had to ensure that their partner sponsors were appropriate to the cause. As a result, an alcoholic beverage manufacturer had to be turned down from becoming a sponsor of the campaign because it involved children. Fidelity confirms the relationship between their ethical and legal responsibilities:

> *"We run our business within the confines of the law, as well as being ethically responsible… Being legal and ethical is intertwined – you can't be legal and not be ethical and vice versa. It's impossible to behave illegally and claim to be ethical – it's not possible."* (Head of Marketing, Fidelity)

However, there is no claim about the absence of corruption in the business operations of the banks but merely addressing the implications of the data regarding managers' perceptions of what is ethical where CSR is concerned. Indeed, the literature indicates that corruption still affects a number of businesses in developing countries, e.g. Transparency International's *Annual Corruption Perception Index* and *Global Corruption Barometer*; and the World Bank's *Investment Climate Survey* (2005) all paint a similar picture.

The challenges of ethical responsibilities lie in setting the boundaries for ethical practices. This explains the varied range of actions the banks consider as ethical. Secondly, the nature of these actions is not necessarily directly linked with the banks' operations where avoidance of inflicting injury is concerned. However, if providing the right financial products and services for the customer can be described metaphorically as not inflicting injury, then this description is valid in the context of providing financial literacy and extending banking services through agents. Also, a number of the actions represent doing right at the expense of short-run profits.

Table 6.3 shows the characteristics of the banks' ethical obligations.

Table 6.3: Demonstrating Ethical Responsibilities

Representative data from banks	**Characteristics of ethical responsibility**
"I'm very comfortable with our ethical posture, in the sense that we are not about making money at the expense of doing what is right." (Head of Marketing, Fidelity)	1. It is important to perform in a manner consistent with expectations of societal mores and ethical norms.
"We are not undertaking any practice that is against the law of the country but rather we go beyond, caring about human dignity. If people are unable to take care of themselves, we want to promote human dignity which is both ethical and legal in my opinion." (Media & PR Manager, UT)	2. It is important that good corporate citizenship be defined as doing what is expected morally or ethically.
	3. It is important to recognise that corporate integrity and ethical behaviour go beyond mere compliance with laws and regulations.

Source: Adapted from Carroll (1991)

6.4.4 Philanthropic responsibilities

As identified before, philanthropy was the main CSR practice across all three cases. In an attempt to be good corporate citizens, each of the cases responded to society's expectations by being heavily engaged in providing contributions of financial and time resources, programs and activities to promote social welfare and community goodwill.

> "*Philanthropy is great, but I think it has been a focus too long and a lot of resources have gone there. I think we need to move away from philanthropy and move towards real sustainable, social investment in creating an impact. Let's make money but let's not rely on philanthropy… It's been self-propagating because I think we've honoured so many of those requests, word gets around that if you need funds, go to Fidelity.*" (Head of Marketing, Fidelity)

According to Carroll (1991), the distinctive feature between philanthropy and ethical responsibilities is that the former is not expected in an ethical sense. It is therefore interesting to note in the data that conducting philanthropy was interpreted as being ethical. In the context of this study, communities do not just desire contributions but need these banks to make them as a necessity. Therefore, arguably the notion of being ethical resides in the context of philanthropy as a mandatory requirement because the societal expectations in Ghana, according to the banks are so high, that the banks have no option but to provide it.

> *"Philanthropy is one aspect of CSR we cannot do away with... philanthropy still has a huge place in our CSR even though we are moving towards sustainable practice."* (Corporate Communications, UT Bank)

These expectations from society are as a result of strong indigenous traditions of philanthropy in developing countries (Dartey-Baah & Amononsah-Tawiah, 2011). This is in contrast to existing literature (Windsor, 2001) which emphasises philanthropy as mainly discretionary and voluntary acts. The banks have also come to the realisation that although CSR practice includes philanthropic activities it is not limited to them, making the process and types of CSR implementation an evolutionary one within this context. It is evident from the steps being taken by Fidelity and UT towards more sustainable projects in financial inclusion and literacy. However, philanthropic contributions have been the mainstay of CSR practice and indicate to remain so in the near future due to their importance and significant impact on the society. The embeddness of philanthropy in Ghanaian culture, as discussed earlier, makes what is described as a voluntary CSR practice actually one guided by cultural obligations (Kuada & Hinson, 2012). The priority placed by Access bank to ensure they engage with the local community soon after market entry is a good example. This distinction contradicts with Carroll who argues that philanthropy is only desired by businesses, hence, placed on the top of the pyramid. In the Ghanaian context, philanthropy is fundamental to the economic success of the banks, it is an expected responsibility of the banks from society to derive acceptance and therefore an essential category. It is an obligation that the economic welfare of the banks is dependent on.

Table 6.4 shows the characteristics of the banks' philanthropic responsibilities.

Table 6.4: Demonstrating Philanthropic Responsibilities

Representative data from banks	Characteristics of Philanthropic responsibility
"Fidelity donates GHS7000 (including Managing Director, Edward Effah's GHS2000) to New Horizon School to raise awareness of children living with disabilities, as part of the banks' CSR." (*Business & Financial Times*, 3/11/2010)	1. It is important to perform in a manner consistent with the philanthropic and charitable expectations of society.
	2. It is important to assist the fine and performing arts.
"UT makes donations for health institutions." (*Unique News*, May 2011, p.24)	3. It is important that managers and employees participate in voluntary and charitable activities within their local communities.
"Access spends family day out with deprived children from Teshie Orphanage, six months after entering the Ghanaian market..... they are committed to improve the quality of life for employees and local communities." (*All Sports*, 8/12/2009)	4. It is important to provide assistance to private and public educational institutions.
	5. It is important to assist voluntarily those projects that enhance a community's "quality of life."

Source: Adapted from Carroll (1991)

Overall, it is evident that CSR in the context of Ghanaian banks are both strategic and non-strategic in their approach, with the latter which is mainly philanthropic, being unanimously a significant contributor of economic welfare to the banks. Philanthropic acts, which are integral to the national and subsequently, the organisational culture, are viewed largely as essential and required contributors to sustain the banks economically. In other words, the dynamics of CSR in this context are largely driven by the underlying traditions of the country.

6.4.5 Cultural responsibilities

The issue of culture came up several times, when managers were asked about whether there were any other key factors in their opinion that drove CSR responsibilities. The nature of the responses that were received, however, begs the question: Is "culture" a responsibility or a driver that underpins the responsibility? Although culture was referred to mostly from an organisational viewpoint, there was inference of how national culture had impacted organisational culture. The spirit and practice of CSR in Africa and developing countries strongly resonates with traditional communitarian values and religious concepts (Dartey-Baah & Amponsah-Tawiah, 2011) which is also exemplified by African humanism – Ubuntu – in South Africa (Visser, 2007).

According to Cameron and Quinn (1998), culture defines the core values, assumptions, interpretations and approaches that characterise an organisation. Although the research data did not seek to identify the specific values that interpret the organisational phenomenon, it is implicit in some of the cases how the values orientations of the banks affect their CSR practice:

> *"The CSR strategy we intend to develop centres on the themes Ghanaian Heritage and Ghanaian Excellence, and that is being derived from the bigger picture of trying to win the Ghanaian excellence territory within the Ghanaian banking industry. Not just the banking sector but also the whole economy."* (Brand Manager, Fidelity Bank)

> *"...we are Ghanaians, proud of our past and our heritage; yet our values, our thinking, our output can match any global or multinational company. We strive to keep up pace with the world, yet we make sure we have our minds at our heritage and our values. This is the big agenda for Fidelity for 2013, and that is where the CSR agenda too is derived from."* (Brand Manager, Fidelity Bank)

According to Strautmanis (2007), social responsibility is a part of organisational culture and a value in the organisation's cultural environment which shapes the attitudes and transforms individual positions so that it matches personal and public interests. Empirical research and literature demonstrate and recognise that organisational culture has powerful effect and is important to long-term enhancement and effectiveness of organisational performance (Cameron & Ettington, 1988; Denison, 1990; Trice & Beyer, 1993). Fidelity recognises the importance of carving employees' mind-set to understand and value the necessity for CSR. The bank is currently doing this through initial research to gain insight to current employee attitudes:

> *"Cultural awareness. By that I mean organisational culture and not the external culture. Organisational culture is key to taking us a long way to*

> *being socially responsible and in implementing our CSR agenda. The people who are the key actors in the system executing the agenda should have a certain mind-set to be able to do this successfully. This is not necessarily so in this bank at the moment. We need to make every member of staff at Fidelity understand that in trying to make a lot of money, we are going to do it on the back of behaving properly and meaningfully.... But we need to tune our organisational culture to the point where when we are devoting a lot of the resources to some of those things, everybody is with us and employees understand – not thinking we should be paying bonuses, for example. We need to get organisational culture and buy-in to a point where our CSR focus is sold to our employees. The culture will be key to make us understand what we do to make a lasting impact on society. Which means that our most important stakeholders are key to making the organisation's wealth, and sharing it between them and the society in a way that they are comfortable with. And the only way they'll be comfortable is if they are well educated on why we need to share our wealth with the country. We can't make assumptions because people are a lot more selfish. So organisational culture will be another responsibility to focus on. We still have a way to go on this issue – we've only just started to get everyone on the same page."* (Head of Marketing, Fidelity)

Different organisations' cultural orientations determine the firms' respect of stakeholders' interests and performance concerning social issues (Ubias & Alas, 2009). For example, although all cases were highly involved in the various forms of giving, the data points to the fact that their dominant approach to CSR practice were quite different: UT was through partnerships with non-profit organisations; Fidelity was geared towards reaching the unbanked and financial inclusion; whereas Access has a well-established employee volunteering program structure in place. It is noteworthy that organisational culture is influenced by the national culture in which the firm is operating, more so being a domestic firm. This is evident in what a manager at Fidelity had to say:

> *"Our culture is very much hinged on societal good. We are not individualistic people, unlike in Europe or US where family is just about husband, wife and kids; even your mom and dad are not a part. But in the context of who we are as Ghanaians, you have your parents, your in-laws and selected cousins as part of your immediate family."* (Brand Manager, Fidelity Bank)

Researchers Hofstede (1980) and Trompenaars (1992) have reported marked differences among countries based on certain key dimensions. Trompenaars (1992) sets examples of national differences on the basis of universalism versus particularism, individualism versus collectivism, neutrality versus emotionality, specificity versus diffuseness, focus on achievement versus ascription, focus on past versus present versus future, and an internal focus versus an external focus. It is fair to note from the above statement that collectivism is one of the key dimensions of Ghanaian culture. The culture of collectivism explains why these banks feel responsible to their communities. This culturally prescribed responsibility to provide for the communities' needs is accepted by managers in doing business. Thus, all three banks express an onus on themselves to make provision for the community in one way or the other. This also confirms Cameron and Quinn's (1998) definition of culture mentioned earlier. Another manager at Fidelity supported his colleague in the same vein of organisational culture being linked with national culture. Although, his discussion focus was on internal culture, he later implied that the external environment would ultimately be impacted:

> *"Our campaign for the next 18 months is to sell a new consciousness for Ghanaians... the campaign will build an awareness on how we are a world class bank right here in Ghana for the Ghanaian consumer."* (Head of Marketing, Fidelity)

When questioned whether external culture was excluded, the manager stated:

> *"We need to start somewhere, and I believe doing so internally as a bank, as a group is important before we consider how that impacts on the external. But if there is disunity internally, then allocation of resources to*

solve external issues will be met with resistance." (Head of Marketing, Fidelity)

Indeed, there is now generally a consensus in the contribution of culture to businesses. According to Hofstede (1991), business economics literature now generally endorses the view that culture has a strong impact on management behaviours and decisions. Additionally, CSR academics have also argued that businesses take their cue from the cultural values of their surrounding societies in defining their social obligations (Sachs et al, 2005).

The focus of each bank on a certain type of CSR practice is only indicative of their orientation and not an identification of a dominant culture type. This research did not set out to identify the cultural types of each bank. Indeed, it is apparent from the discussions that culture is a significant element in influencing the social responsibility behaviours of each of the banks. Several empirical studies suggest that culture may have an important influence on CSR practice (Burton et al, 2000; Visser, 2005; Pinkston & Carroll, 1994; Edmondson & Carroll, 1999). With the data collected, the researcher is able to interpret to an extent "how" the banks construct their environment to accommodate CSR and "what" behaviour patterns are discernible in terms of CSR, however, there is not enough information to understand the complete logic – "why" they behave in the way they do. To understand the latter, the type(s) of organisational culture has to be identified, which is out of scope of this study and further research will be required to identify the dominant cultural type of each bank and its implication on CSR. At Access, one manager referred to culture as a key driver to how CSR projects are adapted from the overall Group agenda:

> *"Culture is a key driver... in the manner in which we localise our CSR practice. For example, malaria is a major health issue that needs solutions for eradication, and we'd like to roll out the project across countries that are prone to the disease. So ensuring that we are meeting very local needs, the group CSR agenda has to be altered to accommodate this."* (Brand Manager, Access Bank)

He continues to acknowledge the relevance of CSR reporting to reflect the adaptation implemented as a point of reference for future projects:

> *"For instance, if we're reporting on Ghana, the statistics are very relevant to the country to help in deciding the way forward on future projects."* (Brand Manager, Access Bank)

UT also supported the influence of culture on their CSR practice as being synergistic, but interestingly there were times when culture of the community did not necessarily work in the bank's favour:

> *"As much as we work within a community where there are cultural issues, it plays a very important role in developing and implementing the project. I will give you an example – we worked with an NGO that deals with providing fresh water for the rural areas. And to ours and the NGOs surprise when we went to these villages to drill bore holes for drinking water, the villagers protested that the holes should be drilled further away from the village. The reason being that the women must be able to walk a fair distance to fetch water."* (Public Relations Officer, UT Bank)

In this context, a fair distance implied a location away from the village, allowing the women to continue having the 'walk' to fetch water. This was a time during which relationships were made and a lot of social interaction took place between the women. Indeed, culture provides opportunity for UT to develop their CSR projects:

> *"I guess culture does. We know the people we are dealing with. We know their way of life, hence, we want to develop CSR projects that fit into their cultural expectations. For example, the market traders typically think of buying and selling only. However, if we take that the opportunity and teach them to buy, sell and save for tomorrow it makes a difference for them. In addition, it is also culturally right – in our saying we say that, "our parents help us to grow our teeth, and we help them when they have lost their teeth". It's the same context here where the society has helped the bank to be what we are so it's important to help them too. That's the same with CSR, so culturally; I think it works quite well. With our blood donation*

> *project, there is an Akan proverb that says that "Sika ye mogya" – which means "money is blood" – which implies that if people are saving their money with us, then we as a bank should be able to draw out something that saves somebody's life. This makes blood donation and banking synonymous to making investments – life and future."* (Media & Public Relations Manager, UT Bank)

Therefore, based on the discussions above, it can be argued that culture is a key driver of social responsibility within and without of the banks in this context. Thus, culture indicates a defining driver in the business operations of the banks and particularly in the way they conduct their CSR practice.

6.5 Conclusion

In conclusion, culture is a key driver of the nature of CSR practice of banks in Ghana. As shown in Figure 6.2, the expectations of society, which are driven by societal mores and norms, lead to the CSR behaviour of the banks. The banks perceive adhering to society's expectations through philanthropic interventions, which are influenced by ethical notions, as critical to the economic success of their business operations. The controversy lies in the fact that an approach that is implemented in such an unsystematic, ad hoc and non-strategic manner is so important to the survival of these banks. The concept of CSR practice in the context of Ghanaian banks therefore differs in terms of the interrelation dynamics of the banks' CSR behaviours and culture. The next chapter therefore addresses this new concept and the contributions to knowledge.

Figure 6.2: Influence of Culture on CSR Practice

7 Conclusion

7.1 Introduction

This chapter builds on the discussion in Chapter 6 and sets out to present and transform the contribution to CSR into a dynamic, tentative and inductive model that describes and explains the phenomenon under investigation. In this chapter, any “deep structure” (Chomsky, 1964) and “deep processes” (Gioia et al, 2010) in the interrelationships are presented to reveal contribution to knowledge. Thus, the researcher will seek to unify the contributions into a theoretical construct. The discussions will also indicate implications to managers and develop propositions to guide future research.

7.2 Summary of Study

This study indicated at the conceptual stage that Carroll’s CSR pyramid is a useful model which has been used in different contexts in defining and exploring CSR in past and recent literature. Although this model has been predominantly used in literature on exploring CSR practice in Western and developed country contexts, there has been some evidence to portray that it does not necessarily represent CSR practice appropriately in the developing country context, especially in sub-Saharan Africa. This led to the presentation of the research question:

> How is CSR understood and practised in rapidly developing sub-Saharan African economies?

The gap in literature was therefore explored by investigating retail banks in Ghana in a multiple case study approach to determine the appropriateness of the model in this context. In the first instance, the types of CSR had to be investigated. Despite a few insightful theoretical efforts and empirical studies in general (for example, Wood, 1991; Lantos, 2001) and specific to Ghana (Ofori 2010; Kuada & Hinson 2012) that addressed CSR practice, there is very little empirical work in the services and financial sector context of developing sub-Saharan Africa and Ghana in particular. Additionally, the importance of culture had not been fully addressed. The model that emerged from this study constitutes the main contribution to knowledge; it provides an illustrative model of what CSR practice in Ghanaian banks looks like via the dynamic interplay of some key components. This empirical model focuses explicitly on what it looks like rather than what it should look like. The contextual nature of the study with regards to how CSR was practised and its meaning in each unit of investigation required a model per case. This illustrates the similarities as well as the differences in each of the cases. Insights into the nature of CSR practices and its role in these banks' responsibilities linked with an understanding of its key influencers. The dearth of socio-economic basic welfare due to government neglect is established. Additionally, the study suggests that culture is a significant influencer which has resulted in a state in which banks feel the need to take responsibility of societal needs. This urge to support social needs is also backed by cultural values and expectations from the society which subsequently determines the types of CSR practices.

The following research objectives were set out and met:

- To identify CSR practices in the context of a developing country - Ghana.
- To develop and propose a conceptual model of CSR in retail banking in Ghana.
- To contribute to knowledge of CSR by uncovering new dimensions of CSR by in-depth and contextual study.

7.3 Theoretical and Social Contribution to Knowledge

In this section, the key contribution to knowledge of multiple case study research on how CSR is implemented in a developing country context is determined as both a theoretical and social contribution.

The study determined the meaning of CSR in the Ghanaian context and in relation to the explanations given by Carroll in various studies and the literature. The emergent CSR model which is developmental and therefore may change in future, depicts the relationship of the responsibilities in operation in the banks, as a result of the influencers that drive CSR practices in the context of this study. This is made possible by initially identifying the nature of CSR in these banks.

The emergent CSR model challenges the depiction of CSR as an order of dependence and reflection of relative importance of components assigned by managers (Carroll, 1991, 2004). This study suggests the dependence is neither cumulative nor linear but rather more integrated and simultaneous. In other words, the components are not necessarily distinctively separate from one another and have rather blurred borders and strong interrelationships. Hence, in agreement with Visser (2006) who supported De Jongh (2004), suggesting without any empirical evidence that in the African context, instead of adapting and tinkering with Carroll's pyramid, it is better conceptually presented to demonstrate the dynamic relationships, as well as the interdependence of the components. Therefore, this is in disagreement with Carroll's ordered components as the representation of all organisations' CSR operations (De Jongh & Prinsloo, 2005; Springett, 2003; Visser, 2003; Welford, 2003). These interrelationships are better presented in a spiral or cyclical model.

According to Carroll's (1991) discussion on CSR, a business conduct is deemed as socially responsible when it is economically profitable, abides by the law of the land, is ethical and socially supportive. Carroll purports that being socially responsible therefore means that the business' profitability and obedience to the law of the land are foremost conditions when discussing its ethical stance. Then follows the extent to which the business supports the society in which it exists with philanthropic actions. It is established that most of the research on Carroll's model was in American and developed-country contexts. However, in the context of this study, it is evident that the economic growth and profitability of a bank is strongly linked to the extent to which the bank supports and engages with the society in which it exists. According to this study, although there were other types of CSR activity implemented, the primary nature of support to society was in its philanthropic activities. Nevertheless, in each of the banks the focus of these philanthropic activities differed. Additionally, the nature of these philanthropic activities was deemed as ethical.

7.3.1 CSR of Ghanaian Banks

In order to answer the primary question of how CSR is understood and practised in rapidly developing sub-Saharan African economies; the first objective was to identify CSR practices in the context of Ghana as a developing country.

The study indicates four theoretical dimensions emerged from the analysis in the subsequent order of importance (see Table 4.5) – philanthropy, community relations and investment, employee welfare, and corporate reputation. Each bank had particular types of CSR activity that support them in gaining competitive advantage by identifying and engaging with a range of stakeholders – customers, employees, and partners (Brodie et al, 2006; Lusch et al, 2007). The purpose of developing and maintaining these relationships is to ensure that the banks are deemed as good citizens in the community (Freeman et al, 2004). Philanthropy stood out as the most common and important CSR activity based on evidence of practice shown in the secondary data as well as how much it was discussed in the interviews. Additionally, philanthropy identified as the primary CSR practice across the three banks, was a contributor to business development as well as the communities' dependence on these acts of giving.

The empirical evidence suggests that the main reason why philanthropy was strongly linked to the success of the banks was based on cultural expectations of the society and the influence of culture on the behaviours of the banks. Thus, at the core of the CSR operations is a key influencer, culture, which is deemed essential in affecting both the internal and external operations of the banks in terms of socially responsible behaviours and practices. Although performed in mainly an ad hoc manner, from the banks' perspective, this activity contributes to their success, thus remains essential collateral for relationship with the community. An additional benefit derived from philanthropic activities was public relations which were worth the effort and financial sacrifice to create value in the community, thus enhancing the bank's reputation and the long-run financial performance (Deigh et al, 2016). Thus, philanthropy in some instances was used by the banks for the purpose of building a good image and reputation – a finding in accordance with Lantos

(2001). Therefore, in the context of this study, philanthropy no longer sits at the top of the pyramid as a discretionary or desired component of CSR, as suggested by Carroll et al (1999), but as an essential and required component of CSR. Philanthropy operates simultaneously to affect the reputation of these banks for the sake of business development and economic benefits, thus is positioned across the economic responsibilities of each of the banks. The contribution of the banks' philanthropic practices to their economic success is an instrumental value added to the theory of CSR.

Secondly, the response by the banks to the societal need is evidenced by other significant social engagements with the communities to building social capital in order to effect business development and consequently economic growth and profitability. The findings in the category of community relations and investment indicate a more strategic approach to engaging with the community, thus sustainable for the businesses. Some of these engagements which were premised on fixed-term contracts imply longer term relationships and a co-operative approach to CSR. In accordance with Freeman et al (2006), this CSR approach supports the development of mutual understanding of the needs of the community and their respective constructive feedback. However, there was little evidence of any formal dialogue process between the banks and the communities, which presents a challenge for these banks in proactively receiving adequate constructive feedback which can be used to develop further community projects and investments. The narrow geographical proximity of the local communities implies the recognition of community needs in one local community anticipates similar needs elsewhere (Leisinger, 2007). Subsequently, reactive responses by the banks to request from individuals and institutions to support their causes culminate in an inefficient process and an opportunity missed. On the other hand, partnerships with specialist organisations create a distinctive opportunity to understand the needs of the community and draw on their strengths to engage with the communities. In both implementations of philanthropy and community investments, there is generally a weak alignment with business strategy. In other words, most of the investments do not necessarily have any synergy with the core business of the banks. Porter and Kramer (2002) recommend that businesses analyse their opportunities for social responsibility using the same framework that informs their core business choices. Thus, the example of one of the banks collaborating with the unbanked community to invest in the community is a good example of the bank and community supporting shared objectives by creating cost-effective banking solutions to improve competitiveness, and promote trust and add to the value of social capital within that community.

In terms of employee welfare, there was limited evidence of how the banks supported employees. This finding is in contrast to how the role and rights of employees are viewed as long-standing items on CSR agendas in developed economies (Matten & Moon, 2008). Indeed, in the empirical evidence, there was debate on whether employee welfare issues were categorised under human resources. The lack of clarity on whether employee welfare belongs to the banks' CSR agenda perhaps explains the lack of attention in this area where a good basic salary and some benefits seemed sufficient. The lack of concern for employee welfare issues by Ghanaian firms is confirmed and addressed by Dartey-Baah and Amponsah-Tawiah (2011). The employee welfare issue has implications on the ethical stance of this bank.

The data established that the use of CSR for these banks was in some cases for publicity purposes – to build the image of the brand, to create awareness and to create a positive perception and reputation of the banks in the communities. Communication in the press by all three banks is in the form of news or editorial and for information purposes, therefore, suggesting an opportunity for the stakeholders to make an informed decision on their perception of the banks. The functional situation of CSR in the departments confirms this purpose – Corporate Affairs, Marketing and Media and Public Relations, although there had been a recent strategic move in Fidelity from Marketing to CSR & FI. Reputation of a business reflects the relative success in fulfilling the expectations of the multiple stakeholders (Freeman, 1984; Fombrun, 1996). The success of these banks is evidenced not only by the year-on-year profit growth across all three banks, but also, the increase in customer base especially in the case of UT. This confirms the argument by Fombrun and Shanley (1990) that a good reputation enables firms to charge premium prices, enhance access to capital markets and attract better clients and investors. Ultimately, a good reputation helps the banks gain competitive advantage, as indicated by Kay (1993) about businesses. The challenge, however, in this context, is how each bank significantly achieves competitive advantage within the context of the Ghanaian marketplace. Additionally, it is worth challenging the direct link between social responsibility and the financial performance of the banks which is outside the scope of this study.

In any case, communication was not used to encourage dialogue between the banks and their stakeholders, and therefore, not being used strategically for insight and understanding of the needs and expectations of the stakeholders. This has implications for how decisions are made on the CSR approach, and also explains the lack of criteria for decision-making on CSR interventions. Ptacek and Salazar (1997) suggest that businesses are driven to find new ways to make their promotions relevant to society, to seek dialogue and to be responsive and involving. This type of communication resonates with Grunig and Hunt (1984) whereas, ideally, it might be more economically beneficial to the banks in the long term. Certainly in the context of this study, there is very little evidence of the banks seeking dialogue but rather relying on requests from the community. Without relevant and ample knowledge of CSR opportunities in society which are measured in relation to the businesses resources and capabilities, how then do the banks have criteria to approach CSR in a strategic way that ensures that both business and community benefit? The non-strategic approach explains why it is then possible for individual managers to make decisions on which projects to spend on, without collective support from the organisation. However, it is fair to say at this point that the aspect of a manager making a decision on funding a project because of their personal affiliation to the particular project potentially has its own benefits due to the personal touch associated with the intervention. Although CSR was used in a number of cases for reputation purposes, the nature of its link to the overall corporate communication strategy was not clear. The assumption is that if a significant number of CSR interventions were reactive, then their use for building reputation was also reactive. Whereas, if they were integrated into an overall strategic plan, then the banks would know in advance what projects they are involved with and how this would play in their communications strategy.

In sum, CSR has some influence on the reputation of the banks, albeit not in a strategic manner. Although the banks consistently seek to use their CSR interventions to promote their businesses, there is still room to develop a robust communication strategy. Additionally, a bank like Fidelity seeks to move towards a strategic approach – and there are internal changes within the bank to prove their strategic direction. Finally, there is an opportunity for the banks to approach their communications using CSR more strategically. This has the potential to increase the economic benefits the banks currently enjoy from their reactive approach.

The second objective of this study was to develop and propose a model of CSR in retail banking in Ghana. The emergent models for each bank which will be discussed shortly are represented in Figures 7.1, 7.2 and 7.3. In these figures, the yellow ring represents philanthropy and the grey, represents cultural influences. In agreement with the classical economic argument that management has one responsibility – to maximise the profit of its owners and shareholders (Friedman, 1970) – the purpose of the primary establishment of the three cases was for profitability. Whether privately-held by a handful of private investors, or publicly-held by a high number of individuals and organisations made no difference to the primary objective of all three banks. The economic status of each of the banks was therefore fundamental to their CSR responsibility as a business. This confirms with Friedman (1970) on businesses making money as well as conforming to the expectations of society. In the context of a developing economy, the expectation of society in Ghana is not only primarily underpinned by the culture of the society, but also the requirement to affect the business environment in order to facilitate business operations which captures the relevance of the legal and ethical requirements. Additionally, although the approach to philanthropy was varied and “messy” in terms of its ad hoc implementation and rather loose criteria of what corporate philanthropy should look like, it was considered highly prioritised in this context of CSR practice and inclusive in the cultural expectations of the society. Nevertheless, with a competitive banking marketplace, it was recognised that charitable giving could no longer be justified. This is argued by Bronn and Vrioni (2001) from the viewpoint that customers and stakeholders have an eye on the organisations CSR behaviour; whether they are donating for goodwill or are actively concerned in investing and fixing societal problems. With a fast growing financial services sector and an ever-changing society, keeping up the consistency of non-strategic giving is challenging.

Where the banks were more consistent and longer-term CSR activities such as EVP, financial literacy programmes, and financial inclusion were used to create awareness and build reputation, this is supported by Fombrum and Shanley (1990) empirical study which suggests that the greater a firm's contribution to social welfare, the better its reputation and a competitive advantage within their industries.

In the case of UT, in addition to philanthropy, the other main focus of CSR is financial skills training via the bank's financial literacy programme. The objective for this programme is to train adults in the communities to learn how to keep their books and save their money. The primary target audience for this programme is market traders who are informal sole traders and make up a large segment of the informal sector. To put this into context, 80% of the Ghanaian workforce is employed in the informal sector (Osei-Boateng & Ampratwum, 2011). As indicated earlier, a large segment of the bank's business customers has shareholdings in the bank. Additionally, they represent existing as well as potential customers, making them an essential group in the community for this bank. UT also approaches other CSR activities in the community through partnerships with non-profit organisations who already have a good knowledge of the cause or issue in the community. This means that they can support the community without being experts in a particular sector. Thus, UT has a high dependence on its philanthropic interventions as well as community programmes to gain goodwill and social trust which then feeds into the business development aspects of its operations. Hence, there is a link between social needs and expectations, the bank's CSR activities and its economic responsibility, thus, making CSR and specifically philanthropy a required and mandatory practice for the survival of the bank.

This explains the positioning of philanthropy spanning across from the cultural core of the business and the economic responsibilities.

Additionally, the legal responsibility presents a mandatory requirement which is perceived as closely related to the banks' economic responsibility, albeit subtle differences in terms of the perceived importance with ethical responsibilities. In the cases where ethical behaviour precedes legal compliance, it is worth noting that the CSR interventions taken by the bank are seen as ethical, leading to behaving over and above the legal requirements of the bank, except that the boundaries of the relationship between these two responsibilities are blurred, making it challenging to determine which of the two components is a priority. In support of existing literature, all the three banks are of the notion that their CSR responsibilities go beyond their legal obligations (Enderle & Tavis, 1998). This explains the interrelationship between philanthropy and the legal responsibilities. The one factor that UT and the other two cases recognise as a continued force to driving CSR in the organisation is culture.

The first model presented is that of UT bank. Figure 7.1 illustrates the contribution to knowledge of how CSR practices and responsibilities are related in UT bank. The yellow ring indicates the interrelationship of philanthropic responsibilities with economic and ethical responsibilities, and underpinned by cultural influences within and without the banks operations (illustrated in grey).

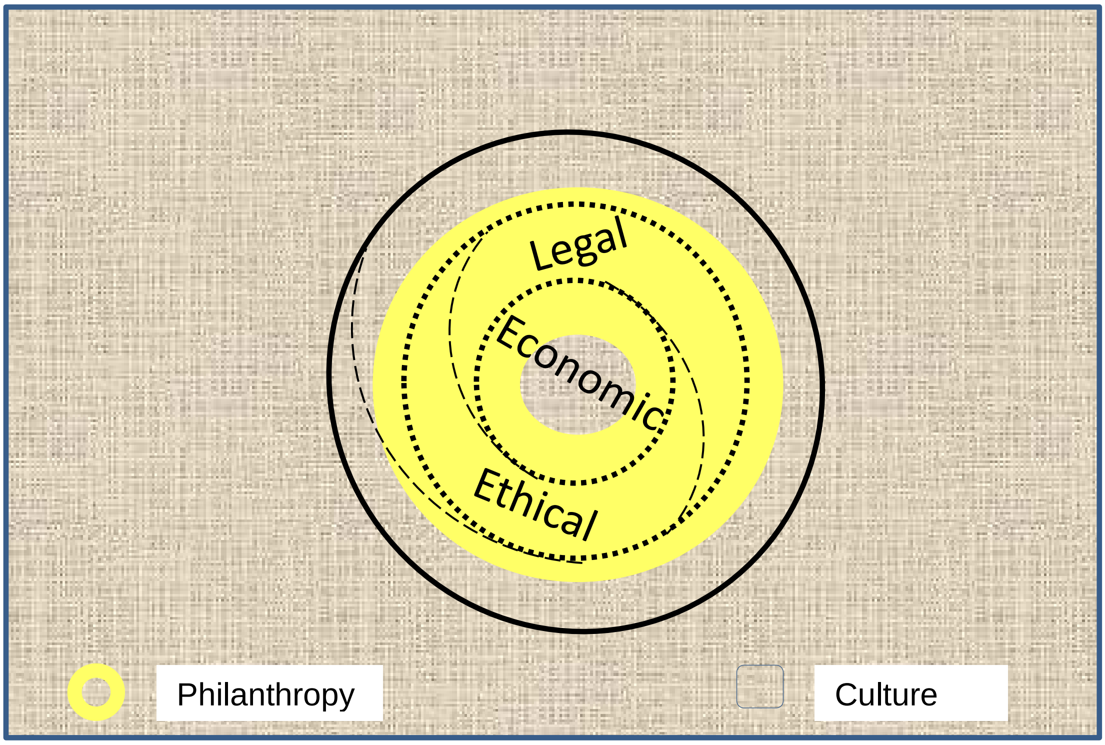

Figure 7.1: UT Bank's CSR Responsibilities

In the case of Access, in addition to philanthropy the main intervention activity for CSR is through employee volunteering programmes (EVPs). The main objective for the bank using this approach was to be accepted in a society that views it as a foreign bank. Therefore, the values of social capital such as trust and loyalty, and the positive impact on relationship with the community derived from consistent face-to-face interventions by the bank via employees contribute to a thriving business. EVPs are not necessarily aligned with the bank's core business operations but are strategically relevant for the publicity and image-building of the bank. Additionally, it resonates with the Ghanaian cultural perspective of building trust through one-to-one contact. In the last decade (2000s), EV has become a fast growing CSR practice for community involvements (Peterson, 2004; Tuffrey, 2003). According to Lukka (2000), EV programmes are either employer-initiated or employee-led. However, in the context of this study, it is evident that they are both; Access has centrally built the structures for creating EVPs into clusters very local to the community. Although the projects are identified and planned by these clusters, they are formally approved by the bank before implementation. This notion of using EVP to build trust and gain a 'good citizen' reputation within the community resonates with Putnam's (1995) account of social capital. It is worth noting at this point that further research will be required to explore the validity of the role of EVP in generating social capital from stakeholder's perspective. However, in the context of this study, EVP contributes in varying ways which are classified as ethical to improve the living conditions of the local communities through which the interactions create networks of relationships, thus, facilitating cooperation and collective action between the bank's employees and the local communities. According to Kuada and Hinson (2007), foreign banks (in this case, a bank of Nigerian origin) use CSR as deliberate strategies to strengthen their corporate image. According to Access, the main goal was to obtain acceptance and the 'licence to operate' in the whole community. There is, therefore, an important and significant link and integration between Access's need for acceptance in the Ghanaian society, its CSR practice and the economic responsibility. This is indicative of the relationship between philanthropic behaviour and cultural expectations, and contribution of CSR to the banks' economic welfare through trust and building awareness. Similarly, the economic and philanthropic responsibilities of the bank are both deemed required and mandatory. Additionally, Access perceives their ethical behaviour as a prerequisite to legal responsibility. Figure 7.2 illustrates the dynamics between the various responsibilities, with culture being a catalyst.

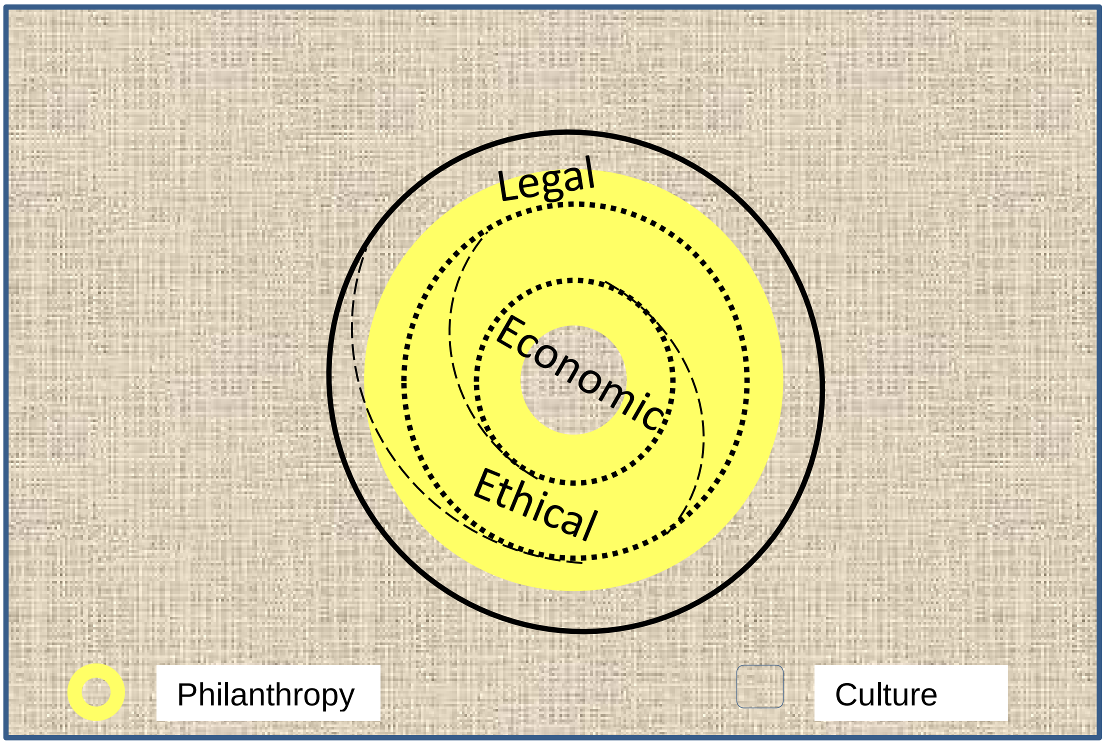

Figure 7.2: Access Bank's CSR Responsibilities

In the case of Fidelity, it was again evident that philanthropy is still very much the main CSR practice. Additionally, the development of financial inclusion programmes is a huge part of its community investment activities. The financial inclusion approach, which has ethical connotations, is strategically linked to the core business and fundamental to the economic responsibility and financial growth of the bank. Integrating CSR initiatives in business is one of the great challenges facing businesses in balancing societal stakeholder requirements and the business profitability. According to Porter and Kramer (2006), there are great opportunities for businesses to benefit from society by integrating CSR and business strategy. They added that "the more closely tied a social issue is to a company's business, the greater the opportunity to leverage the firm's resources – and benefit society" (Porter and Kramer, 2006 p.88). This implies that these banks apply their distinctive strengths to select and operate specific CSR initiatives in order to reap the full benefits. According to Margolis and Walsh (2003), the ability to leverage CSR practice to improve competitiveness and increase long-term profitability and growth makes a wise investment. In the context of this study, the financial inclusion and financial literacy programmes pose as evidence in favour of making a business case for CSR in an ethical manner. Although at the early stages of development, comparatively Fidelity Bank has more closely aligned its CSR practices with its core business operations through its financial inclusion initiatives. Additionally, the legal responsibility is important - a specific example from Fidelity is adhering to the anti-money laundering regulations put in place by the Bank of Ghana, which has led to the bank training its staff to handle all issues related to money laundering. Culture is perceived to be a continuing primary influencer to how CSR practice evolves in this bank through the Ghanaian Excellence theme that underpins the corporate strategy. Figure 7.3 illustrates the nature of interactions between the responsibilities. Similar to Figure 7.2, philanthropy spans across the economic and ethical responsibilities of Fidelity bank.

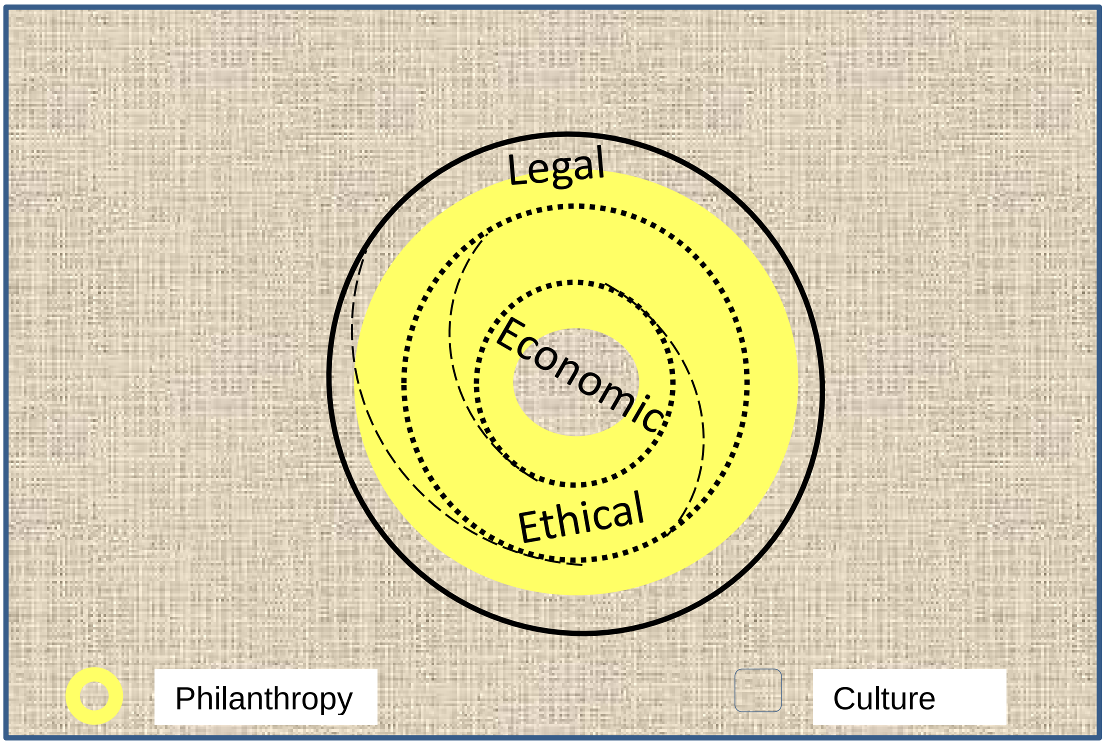

Figure 7.3: Fidelity Bank's CSR Responsibilities

The second research objective was to develop and propose a CSR model for retail banking in Ghana. The implications of the findings on CSR in the context of a developing country in contributing to knowledge does not comprise distinct components of responsibilities but rather an integration of these dynamic components to constitute a whole. The findings also suggest that culture underpins and influences the CSR behaviour of the banks which supports

Crane and Matten (2004) who not only suggests culture as a potentially important influence on CSR but also the CSR responsibilities having difference significance in different contexts. Whilst culture sits at the core of CSR practice in the Ghanaian banking context (depicted in grey in Figures 7.1, 7.2 and 7.3), the empirical evidence demonstrates that the components are not mutually exclusive, with the economic responsibilities of each of the banks integrated particularly with one or two types of philanthropic activities which are core to their CSR practice. In all three cases, CSR in the form of philanthropy is not an added value or “an icing on the cake” for the business as interpreted by Carroll (1979, 1999) but rather a component which is essential to the economic growth and success of the bank. This is illustrated in Figures 7.1, 7.2 and 7.3 as a yellow circle indicating the close contributory relationship between the banks philanthropic responsibilities and the economic responsibilities of the banks. The nature of the philanthropic interventions is seen as ethical in the sense that they actually do save the community from harm, irrespective of whether they are directly linked to the operations of the banks. This leads to a part-fulfilment of the banks’ legal obligations, whilst according to the banks, satisfying the legal obligations of the sector is a given. Therefore demonstrating the strong interrelationships between the ethical and legal components (which could arguably be interchangeable) make them required and expected. Additionally, each bank presents certain factors that they see as worth delving into in the near future as beneficial to the business. Although this is out of scope of the investigation, they are worth mentioning. In all cases, these factors – welfare of the youth, capacity building, technology, and evolving culture – are seen as being essential to the future of CSR. Although these factors are deemed for the future, the banks have a responsibility to adapt to changing trends in society in a timely fashion. Hence, they are not presented in the CSR model.

In sum, the contribution to knowledge in this study established the emergent models of CSR as having philanthropy as a significant CSR practice which was essential to the business operations of the banks. Additionally, cultural expectations affected the way decisions made on CSR. CSR responsibilities of the banks were more interrelated and non-linear, with philanthropy being a culturally significant CSR priority to both the society and the businesses. The initial conceptual framework in Figure 3.6 is revisited to address the nature of CSR within the researched context of a developing country. This is depicted in Figure 7.4 where CSR responsibilities of a domestic retail bank are underpinned by the culture from within and without the organisation. Internal to the organisation, the CSR model demonstrates that the economic responsibility of the banks is highly influenced by the CSR practices of these banks, with philanthropy being the primary type of CSR undertaken. The tension between ethical and legal responsibilities shows the dominance of ethical responsibility being the catalyst for the banks' legal responsibilities. However, this does not downplay on the importance of legal responsibilities for these banks. Additionally, the relationship between the banks and the society is influenced by the CSR activities that contribute to meeting the needs and expectations of the local community, as well as the business opportunities and particularly the economic responsibility that CSR interventions support and fulfil. Indeed, it was evident that there was a reliance on the banks to develop their business and business environment, as well as create legitimacy for operation through their CSR interventions.

7.3.2 Social Implications of CSR in Ghana

In the context of Ghana, stakeholder values mean it is important for the banks to embark on certain CSR initiatives which are highly regarded with gratitude from the community. Thus, the motivation for CSR in Ghana is quite different from that of developed countries. The expectations of CSR today in the developed world are about combining an organisation's business operations with response to or influenced by stakeholders' interests, needs and expectations – all on a voluntary basis. These organisations are also being measured against their economic, social and environmental consciousness as reflected in their performance in these three areas (Phillips, 2006). For instance, as mentioned before, in Europe, CSR is an expected behaviour from the government and pressure groups that have strong feelings about issues in which the corporates are themselves stakeholders (Phillips, 2006). In the USA, both corporates and individuals readily engage in philanthropy. However, the motivation for CSR in Ghana is very much based on failures of the government to cater for the social welfare of the society and a strong cultural sense of community. There is also the occasional benchmarking against international criteria stipulated by the Global Compact and Millennium Development Goals which operates rather weakly.

CSR is influenced primarily by cultural expectations and welfare needs in society. The factors that drive CSR adoption are relatively weak from the viewpoint of demands from pressure groups or strategic beneficiaries. There are also macroeconomic constraints such as limited CSR advocacy and limited regulatory capacity. Without robust processes in place for banks to have a dialogue with their various stakeholders creates implications on the supply and demand of CSR within the communities in determining needs that can be met through the bank's core capabilities. This explains the normally haphazard approach, linking the banks' spending on a varied range of social issues, some of which are dependent on an individual top manager's decisions based on personal preferences and discretions. The reactive nature of CSR interventions implies weak strategic planning and leaves the banks unprepared for potential crisis. Lack of robustness, weak corporate CSR policy in place causes a challenge for strategic CSR to thrive. In any case, all three banks assume direct responsibility as moral actors steering their social responsibility choices with limited stakeholder management, although two of the banks' departments over the last three years have been transforming to focus on strategizing CSR. The benefit of CSR for each of the domestic banks is reflected in where CSR is placed as a departmental function in each of the banks. CSR is used in each of the banks for publicity purposes and this is indicated by the respective departments – Marketing for Fidelity, Corporate Affairs for Access and Public Relations for UT.

Within the geographical limitation presented in the Ghanaian context, it is perhaps not surprising that there are commonalities within the same industry in terms of the relative CSR responsibilities of these banks, and also the sectors targeted for CSR. However, the particular differences lie in the type of CSR practice each bank focuses on. This is potentially strength for the banks in terms of using it as a point of differentiation as well as creating a competitive advantage. Typically, the models of CSR in the context of this study, where the economic responsibilities of the banks are impacted by philanthropic activities are influenced by the ethical stances of these banks. The legal responsibilities are mandatory in all cases and strongly linked to the ethical obligations of these banks. Underpinning all these responsibilities are the cultural obligations and expectations of both the organisation and the society which determines the nature of dynamics that take place between all the responsibilities which determines CSR in the context of the developing country of Ghana as demonstrated in Figure 7.4.

7.4 Implications of findings

The investigation of the banks suggests varied CSR interventions and programmes ranging from philanthropic contributions to community development projects across differing sectors from education and health, to sports and the arts. Although the added value of these CSR interventions and programmes cannot be underestimated, none of the three banks had a systematic measure for outcomes of their socially responsible behaviours and interventions. There was apparent belief that CSR was a significant contributor to the economic welfare of the banks. Additionally, there was perceived impact of CSR on good corporate reputation and positive brand building, although, there were no obvious indicators for measure on social impact and direct economic contributions. For example, impact on societal welfare, organisation and national productivity, levels of employment and workplace practices (Jamali, 2002). Nevertheless, the use of CSR practice for public relations was prevalent in all cases, but more so for external than internal purposes.

The ability for the banks to determine the tangible benefits of CSR is unclear, thus putting into question some of the choices of projects made by managers on CSR to be undertaken. Secondly, as CSR reporting is not a legal requirement for listed companies in Ghana, this leaves very little justification for the non-listed companies. For instance, shareholders are an important group of stakeholders driving corporate management. According to Schneth (2003), the demands of shareholders over the years expanded to include non-financial expectations of corporate conduct, therefore, becoming concerned with both social and financial aspects of their investments. However, in the context of this study, there is no indication of shareholder influence in decision-making on neither CSR interventions nor CSR being an indicating factor for shareholder investment. The shareholders' attitude to CSR participation is seemingly accepted in a passive manner without any obvious input into the "what" and the "how" of management of the corporate CSR agenda to contribute to shareholder value. Thirdly, responsibility to employees was seen by two of the banks as the duty of Human Resources and not categorised as a social responsibility, hence, surprisingly employee welfare issues held very little priority in the banks' CSR practices. This is in vast contrast to the social responsibility of some European companies, such as Danish ones, who view the employees' welfare as a priority. The lack of measure of social performance is consistent with on-going literature debate regarding parameters or indicators by which the impact of CSR practice should be measured in developing countries.

There were also implications for managers from the viewpoint that this investigation was studying the CSR practice from managers' perspective. The current practice of CSR especially in the area of philanthropic contributions goes against the grain of strategic CSR because the latter are not aligned with meeting business goals. This has potential adverse implications on economic benefits, financial efficiency and value added. Thus, banks have the opportunity to direct philanthropic contributions and investments to areas that ultimately support their long-term strategic goals (Jamali, 2001). To fully exploit the strategic potential of CSR practice involves the challenge of good planning and consideration of internal resources and competencies. Currently, the majority of the managers are experts in areas such as public relations, branding and communications, and have had CSR bolted onto their responsibilities. This situation potentially limits the advancement of CSR in their organisations. Additionally, the ability to proactively educate all employees in order to have a shared vision and values presents a common ground on which ethical behaviour and strategic activities stand, inside and outside the organisation. This shared commitment can then be built into the bank's mission and core values and ultimately reflect in the organisation's corporate strategy.

Current reference to communication is primarily directed to the reputation and publicity of the banks. The lack of a dialogue process with stakeholders limits opportunities for development of CSR. A review of communications processes to provide two-way dialogue channels between banks and stakeholders will build a better understanding of societal needs, local peculiarities and appropriate solutions. To fully exploit the strategic potential of CSR practice involves the challenge of environmental scanning, good planning and consideration of internal resources and competencies. This will aid in proactiveness and effective responsiveness rooted in knowledge of the external environment (Wood, 1991). Additionally, an opportunity for managers to work closely with stakeholders to develop a sector-specific CSR policy. This should be a derivative from either the current make-shift national policy, or adaptations from some useful international standards such as the UN Global Compact which are context relevant. Finally, an appropriate means of measuring and reporting CSR impact on business development and societal welfare should be created.

Managers lack of attention to human capital issues, including workplace health and safety and employee satisfaction was clear. Employee welfare features weakly in their CSR strategy thus limiting the perception of employees on the benefits of a socially responsible organisation. There are many CSR issues on employee welfare that organisations in Ghana should be concerned with – amongst others, rising unemployment in the country, lack of employee protection and better wages, and discrimination against women in the workplace are widespread. Nonetheless, these issues do not feature in the banks' CSR practices and must be addressed in order to attract and maintain good quality talent.

Senior management leadership for strategic CSR is vital. The apparent influence of managers in the banks on making decisions on CSR requires that they should have relevant CSR knowledge. This enhances their commitment to strategic CSR especially by top executives and board of directors. CSR management-specific roles are non-existent and should be put in place either as new recruits or by retaining existing managers. Additionally, as a function which requires communication in order to satisfy stakeholder requirements, there should be a close working relationship between the leaderships of both the CSR and Marketing teams in order to create and increase the value added to CSR practice in an effective and efficient manner. This will support building the corporate reputation of the banks strategically in the long term.

The approach to strategic CSR will require measurable and achievable goals which management are accountable for, and can be used to identify expected benefits to the bank and stakeholders. Management have to establish a market research team dedicated to identifying social needs as well as measuring benefits. The team is necessary to target relevant and receptive stakeholders for CSR activities in order to reach resolutions efficiently. The team will also support the right partnerships with non-profit organisations and third party relationships.

The wide and variable boundaries of ethical responsibility provide management with a degree of flexibility to operate as socially responsible banks, with opportunities limited only by research and managers' creative minds. Philanthropy could be channelled to satisfy the best interests of the banks. For example, funds given to the education sector, particularly the tertiary institution can be used to conduct sector-related research. Additionally, sponsorships and/or scholarships could be targeted to sector-related courses and training. That way, both research and training will benefit the banks' own values and agenda (Brenkert, 1996), creating opportunities for skilled staff.

Finally, the CSR approach should be aligned with core business operations in order to benefit both bank and stakeholders. Alignment creates a stronger inter-relationship between CSR practice and economic benefit which then has a positive impact on profits. Workplace policies should be revisited to reflect truly socially responsible banks that are concerned about the welfare of their employees. This requires the CSR function to work closely with HR to ensure that the welfare of the employees is recognised as opposed to the current, exclusive relationship. Additionally, individuals or groups who are actively involved in volunteering on social responsible projects should be formerly recognised for their efforts in order to boost employee motivation and morale which can ultimately lead to low staff-turnover and good quality recruitment.

Flexible approaches to CSR by management reflect the dynamic and unpredictable environment. Managers across the sector should come together with stakeholders such as government, NGOs and members of the community to develop CSR policy.

7.5 Limitations of Findings and Further Research

As the thesis has developed, areas have been identified as being beyond the scope of this research. Hence, certain areas have been identified for further research based on the limitations of the research findings. The outcome of this study has some shortcomings which are addressed with suggestions for further research.

The study was contextual and limited to Ghana's geographical boundaries. Thus, not representative of all countries in the sub-Saharan region due to cultural variances based on colonial and religious differences. Ex-French colonies, for example, may have a different take on a business' relationship with community, e.g. Togo and Côte d'Ivoire. Secondly, some countries are more Islamic-oriented, whilst Ghana is Christian, again creating a potentially different approach to business operations and relationship with communities. The research was also limited to the Ghanaian culture. Evidence from this study and from existing literature suggests that different cultures and sub-cultures may have nuances of meaning for each component, and may also assign different relative importance or inter-relationships (Burton et al, 2000; Crane, 2000; Edmonson et al, 1999; Pinkston et al, 1994).Due to the above reasons, findings cannot necessarily be generalised across this region. Additionally, the research was limited to Ghana's economy. Different developing economies have different challenges. Although there may be some commonalities such as poverty and health issues, factors causing these may differ and may be peculiar to certain economies. Hence, the researcher cannot make the assumption that findings are applicable across all developing economies and all sub-Saharan African countries. Therefore suggestion for further research will require empirical studies in the different sub-Sahara African countries, apart from Nigeria and South Africa which already have extensive research in CSR.

This research was limited to the financial services sector. The assumption is that this sector does not present the obvious environmental issues CSR interventions would normally deal with. However, due to exponential growth in the sector there is likely to be a requirement to research changes or evolution in the practices of CSR as there is a current dearth of CSR literature in this sector. Additionally, there is the lack of environmental responsibilities addressed by the CSR pyramid. The findings of this research are contextual to the financial services sector, specifically retail banks and cannot be assumed to be generalisable across other services sectors that may have peculiar challenges. Therefore suggestion for further research will require empirical studies in the different services sectors exploring the influence of environmental issues on CSR.

The research used a multiple case study approach of three cases in the financial sector were used and are not necessarily representative of other banks in the same sector. It may be worth using a bigger sample as suggested as up to ten cases (Eisenhardt, 1989) within the same sector or across different sectors. Additionally, more data collection methods such as focus groups and observations are available in qualitative research to provide additional data. Further research with a larger sample and mixed methods will potentially provide additional insights into the specified context.

Further research could also be undertaken from stakeholders' points of view to establish the cultural dynamics of Ghanaian society as well as their expectations of CSR from domestic businesses. This will provide comparison between what businesses say about stakeholders' perception of businesses and stakeholders' actual perception where CSR is concerned. Finally, this study does not address what should happen when responsibility components are in conflict; therefore, further research can explore this concept. Following Carroll's previous empirical studies, for consistency a positivist approach could be used to test the pyramid in an African context. Finally, implications of CSR on the corporate reputation for domestic businesses in highly competitive sectors including the financial sector in developing countries will require further investigation.

7.6 Conclusion

The developing economy is peculiar, thus, CSR is addressed within the context, paying attention to the economic and societal relationships. This study establishes the nature of CSR practice in domestic banks in Ghana, with philanthropy being the primary type. The other common and important forms of CSR activities that take place in this context are community relations, employee welfare and corporate reputation. These activities are essential to the economic welfare of the banks as well as contribute positively to the societal needs and the business environment. This finding of philanthropy being essential suggests that Carroll's CSR pyramid may not be an appropriate model for understanding CSR in sub-Saharan Africa in general and Ghana in particular. The order of the components of CSR responsibilities interprets the differences in the importance and priority, and is presented in a more integrated and dynamic manner compared to the suggested linear format. In the context of this study, whilst culture is identified as a key influencer in addressing CSR, the main CSR practise –philanthropy – is an essential component of CSR contributing to business development and the welfare of the society.

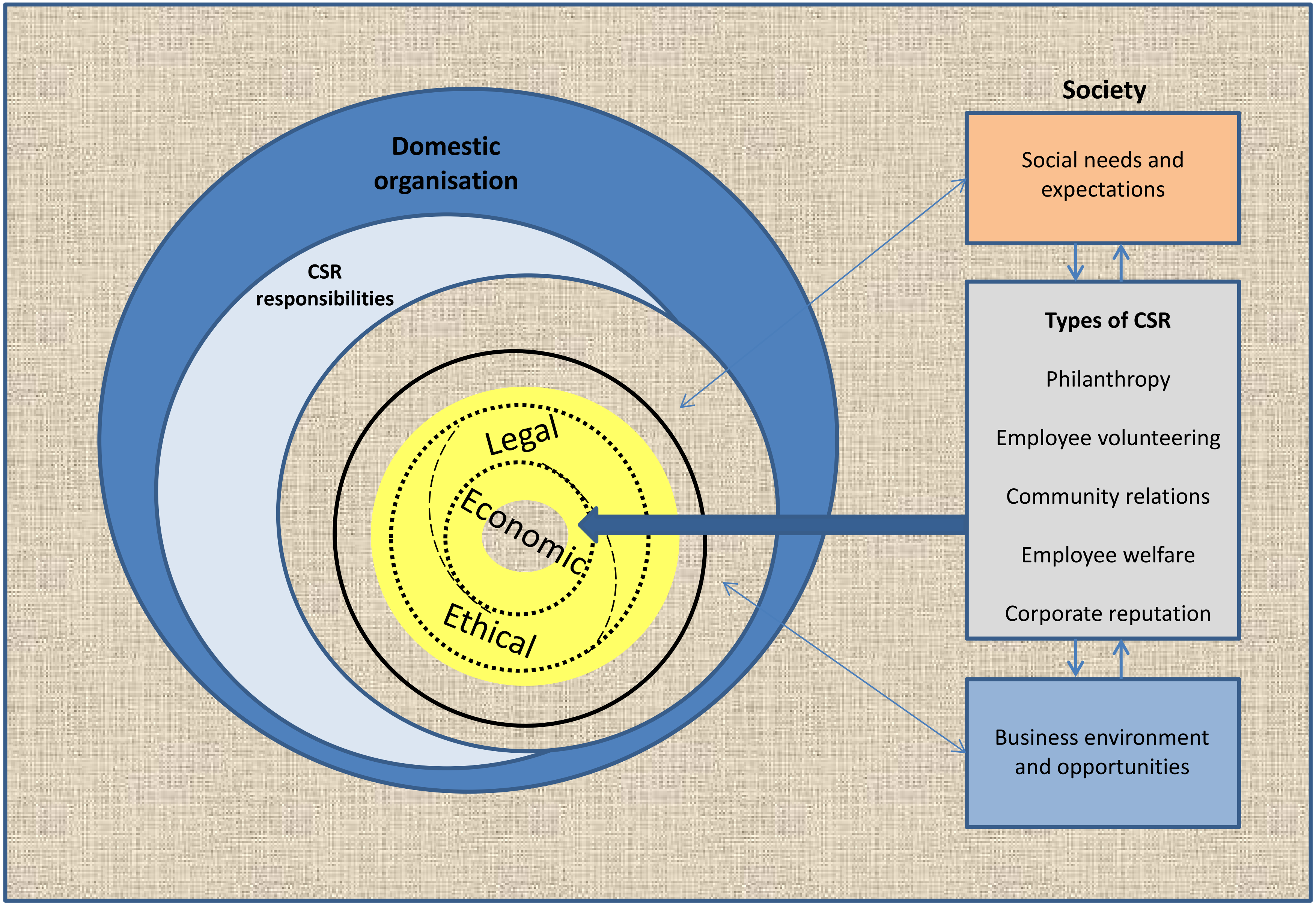

Figure 7.4: Evolution of the Conceptual Framework

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Appendix A: Manual Categorisation of Secondary Data

November 2011

Company	Type of Document	Quotations or items	Categories
UT Bank			
	Annual Reports		
	2010	*"...we have responsibility to use resources to make a positive difference."* (p.56)	Giving resources
	2009	*"CSR involvement included... donations and sponsorships that directly benefit underprivileged sectors."* (p.55)	Giving resources Giving money
	2008	(p.58) Same as above (2009)	Giving resources Giving money
	Unique News (Quarterly Internal Newsletter)		
	May 2011	*"Breast Cancer Awareness Pink Ball to raise funds for 50 patients."* (p.20)	Giving money (health)
		"Donations for health institutions" (p.24)	Giving money (health)
		"Day of caring, staff volunteering at an orphanage and donating clothes and money." (p.26)	Giving employee, time and skills Giving money Giving resources
		"UT reach out to underprivileged kids found on the streets on Christmas day." (p.28)	Giving employee time Giving resources (food)
	September 2010	*"Ghana's most respected CEO and company."* (p.4) *"Blood donation"* *"WFO Hunger Walk"* *"Employee Volunteering and day of caring"* (p.89)	Positive corporate image Giving resources (health) Giving employee time Giving employee time

Press Cuttings		
The Enquirer 17/12/2009	*"UT donates GHS270m to charity."*	Giving money
Unreferenced (2009)	*"UT Commissions a $50,000 unit classroom block for an NGO for less-privileged called Family Outreach Ghana."*	Giving money Capacity building or training
Unreferenced (2009)	*"UT and SIC donate GHS5,500 and eight bags of rice Angel-Zoe Foundation, an NGO for women and juvenile prisons."*	Giving cash Giving resources (food)
The Heritage 14/7/2010	*"UT supports Black Stars and open accounts for players and officials with seed money. GHS1000 for players. GHS500 for officials*	Giving money Positive corporate image
The Ghanaian Times 14/7/2010	Same as above	Giving money Positive corporate image
Daily Graphic 14/07/2010	Same as above	Giving money Positive corporate image
The Enquirer 14/07/2010	Same as above	Giving money Positive corporate image
Chronicle 14/07/2010	*"UT donates GHS10000 to Children's Hospital."*	Giving money
Chronicle 13/10/2010	*"UT has presented cheques worth GHS40000 to charity organisations as part of its CSR to cater for the underprivileged: Blind GHS5000, GHF GHS5000, GNTF GHS5000, FOI GHS5000, Countryside Orphanage GHS2000, Hope For Kids GHS6000."*	Giving money
Unreferenced (2010)	*"UT CitiFM Cancer Society of Ghana and Cancer Unit (Korle-Bu Hospital) raise funds as part of CSR to observe the Breast Cancer Awareness Month".*	Giving money (through fund-raising)
Daily Guide 22/10/10	*"UT raised funds of GHS100000 for 200 patients in 2011... opened UT bank accounts for these patients."*	Giving money

	Daily Guide 27/10/10	*"UT and Enablis Ghana (NGO) launch a competition for entrepreneurs with good business plans in industry sectors... and provides funding and training for the winner to start-up."*	Giving money Capacity building or training
	Economy Times (Banking) 25-31/10/2010	Same as above	Giving money Capacity building or training
	Daily Graphic 20/10/10	Same as above	Giving money Capacity building or training
	The Chronicle 27/10/10	Same as above	Giving money Capacity building or training
	Unreferenced 29/12/2010	*"UT feeds the homeless on Christmas day as a charitable exercise".*	Giving resources (food)
	The Daily Searchlight 18/11/2010	*"UT supports the military hospital with cash contribution of GHS230000 to the refurbishment and maintenance of the Trauma and Emergency Unit… in 2006, UT also donated GHS60000 to the unit."*	Giving money
	Daily Guide 23/2/2011	*"UT donates to Effia Nkwanta Hospital in Takoradi... the donation to the Neonatal Intensive Care Unit includes 2 air conditioners, 1 LCD, 20 mattresses, and 1 desktop computer".*	Giving resources (health)
	Times 25/2/2011	Same as above *"UT employees also volunteered two hours of their time to clean up the unit".*	Giving resources (health) Employee volunteering

Access Bank			
	CD Rom April 2010	A video featuring a workshop organised by Access Bank in Accra. This was an industry-focused event inviting all banks to participate in training on Bonds, a new financial product in the country.	Capacity building and training
	Letters		
	Letter of Commitment from Access 30/11/2010	Commitment to invest in Access' operating environment. Donation of GHS500 to fund event honouring a Ghanaian artist who designed the National Coat of Arms – Mr Amon-Kotei.	Giving money Positive corporate image
	Letter of Gratitude from an association of local schools – LA Wireless Cluster of Schools, Accra 21/2/2011	Access renovates two school blocks as part of Employee Volunteer Programme (EVP) 2010.	Giving employee time
	Letter of Appreciation From LA Wireless Cluster of Schools, Accra 13/5/2011	Access presented an educative documentary film to the schools encouraging the children to aspire.	Giving employee time Positive impact on society
	Letter of Thanks From Teshie Orphange 5/01/2011	Access' demonstration of concern Access' donation of two PCs for ICT training Access throwing a Christmas party for the orphan children.	Giving employee time Giving resources (education) Social inclusiveness
	Press Cuttings		
	All Sports 8/12/2009	*"Access spends family day out with deprived children from Teshie Orphanage, six months after entering the Ghanaian market.... they are committed to improve the quality of life for employees and local communities."*	Giving employee time Social inclusiveness Employee welfare
	Financial Intelligence 30/8/2009	*"Introducing Access Bank to Ghana.... bringing with it an International Finance Corporation (IFC) fund for development of women entrepreneurs.... upholding Access' ethical standards".*	Social inclusiveness Upholding ethical standards

	JoyOnline.com 5/1/2011 (accessed)	*"Access undertakes two volunteer projects. One involving providing Christmas gifts to children and the aged with food and drinks; and the second involving refurbishing two school buildings... both projects were valued at GHS8000 which was raised by personal donations from 26 employees ".*	Giving employee time Giving money Giving resources (food)
	City & Business Guide (no date)	Same as above	Giving employee time Giving money Giving resources (food)
	Banking & Finance 12/01/2011	*"A staff volunteer group (30 employees) from Access Bank contribute GHS5000 to support the project of paying bills for outpatient children at Korle-Bu Hospital, Accra."*	Giving money (health)
Fidelity Bank			
	Annual Reports		
	2009	*"The bank delivered on social projects such as part-funding and rehabilitation of water facilities at the Military Academy (worth GHS50000)... donated GHS20000 towards MRI equipment to 37 Military Hospital... donated GHS 10,000 to Sports Council for Black Satellites' World Cup 2009 win."* *"Total budget of GHS100000 for CSR in 2009."* *"Areas of CSR focus being sports, education, social amenities and health."*	Giving money (social amenities, health, sport)
	2008	*"Co-sponsor of 2008 Scripps Spelling Bee Competition for Junior High Schools to develop reading habits and literature for kids...donation for needy students at University of Ghana, Legon... scholarships worth GHS43000 to three female students of Opportunities Industrialisation Centre International (OICI) to complete their vocation studies".*	Children literacy Giving money (education)

	2007	*"Fidelity gave 3.23% of after-tax profit to various causes as part of CSR .... GHS2000 to University of Ghana, Legon Financial Aid Office... GHS2000 to 37 Military Hospital to sponsor a doctors' specialisation... sponsored a 1 page newspaper spread on Women Role Models in Business to encourage women entrepreneurs in SME business sector". (p.11)*	Giving money (education)
	Press Cuttings		
	Ghanaian Times 12/11/2010	*"Fidelity donates to veterans GHS14000 on World Day of Veterans...the bank sees it as an obligation to offer a helping hand to the veterans, says Daniel Marfo of Corporate Banking." (p.11)*	Giving money
	Business and Financial Times 3/11/2010	*"Fidelity donates GHS7000 (including Managing Director, Edward Effah's GHS2000) to New Horizon School to raise awareness of children living with disabilities, as part of the banks' CSR."* *"....Fidelity Bank also ends "Go For Gold" six-month campaign, encouraging a savings culture. Winner got a gold bar valued at GHS73000".*	Giving money (education) Giving money (education) Giving employee time Capacity building and training

Appendix B: Interview Protocol

Interview Protocol: A semi-structured interview, recorded and transcribed

Title of Project:

Company:

Time of interview:

Date:

Place:

Interviewer:

Interviewee:

Position of interviewee:

Questions:

(Thank the individual for participating in this interview. Assure him or her of confidentiality of responses and potential future interviews)

Interview Guide

A. Company Profile
    a. What are the company operations?
    b. Where are you located?
    c. What is the size of this company?
        i. Employees?
        ii. Turnover?

B. Manager Profile
    a. What branch(es) are you normally located?
    b. What age range do you fall in?
    c. What is your level of management?
    d. What does your job role involve?

C. Manager's worldview: Perceptions on Corporate Social Responsibility (CSR)
    a. What is your understanding of CSR?
    b. How is your job role connected with the company's CSR practice?
    c. Who are the company's stakeholders?
    d. What is the role of CSR in the banking sector?

D. CSR and Corporate Strategy
    a. Who is responsible for developing your CSR agenda?
    b. What factors drives your CSR agenda?
    c. How does the CSR agenda fit in/align with your corporate strategy?
    d. What types of CSR activities is your company involved with?
    e. What sectors does your company focus CSR activities on? Learning & Talent Manager?

E. CSR and Business (Profitability)

    a. How does your CSR practice impact on your shareholders' interest?

    b. How does your CSR practice impact on the society and stakeholders?

    c. How would you describe the importance of CSR responsibilities alongside the following:

        i. Economic responsibilities?

        ii. Legal responsibilities?

        iii. Ethical responsibilities?

        iv. Philanthropic responsibilities?

    d. What other factors or responsibilities do you consider as being an important in relation to CSR?

F. Key drivers of CSR Practice

    a. What role does *responsibility to stakeholders* play in your CSR practice?

    b. What role does *ethical values* play in your CSR practice?

    c. What role does *economic position* of the company play in your CSR practice?

    d. What role does *culture* play in your CSR practice?

    e. What role does *marketing communication/promotion* play in your CSR activities?

G. Which areas does your company prioritise?

    a. Sectors? For example, education, health, etc.

    b. Types? Giving, employee welfare, etc.

H. Anything else?

Appendix C: Consent Email

FIDELITY BANK

From: Contacts Name
To: Informants name
Cc: Researcher’s Name
Sent: Mon Dec 31 09:38:04 2012
Subject: Research

Dear Informant’s name,

Hope you had a very Merry Christmas.
Please find attached mail from Linda who is working on her PhD and using Fidelity as a case.

She was recommended by Mr. XXXXX via Fidelity Capital and I know we have spoken about her a while ago.

As she mentioned earlier she is in town and would love to meet you guys to conduct her research with you. She had earlier on mentioned interviewed the MD which I mentioned to you.

She will love to come in on Wednesday or Thursday to work with your team.

Do confirm to her when that will be possible. Linda is copied.

Thank you very much and enjoy your New Year. Happy Holidays.

Kind Regards

XXXX

On Mon, Dec 31, 2012 12:44 PM GMT:

Thanks XXX.
Dear Linda,

Thursday 3 Jan should work. Could slot you in for 11am.

Best regards,

XXXX

From: Researcher
To: Informant's Name / Email address 10/07/13 at 11:00 AM

Dear Informant's name,

I have been working closely with Fidelity marketing department for a couple of years now on my PhD at the University of Bedfordshire (UK), looking at the bank's corporate social responsibility practice. If you recall, I initially got your permission via Mrs XXXX XXXX at Fidelity Capital.

As part of the data collection process, I have to talk to key managers in the bank. I have currently interviewed Mr XXXXX XXXX and his junior manager, and now I am required to interview the Director/CEO of the bank. I was therefore wondering if you could avail 1 hour of your busy time during the week beginning 14th October for this? I am in Accra for a few days that week, and would please like to schedule you in for either **Wed 16th or Thurs 17th.**

I look forward to your response as soon as possible.

Kind regards,
Linda

From: Informants Name / Email
To: Researcher 10/07/13 at 3:36 PM

Dear Linda,

I accept the Thursday 17th Oct.
Kind regards
Jim

Informants Name
Deputy Managing Director
O: Phone number
C: Phone number

____
Fidelity Bank Ghana Limited
Ridge Tower
Ridge, PMB 43
Cantonments - Accra
www.fidelitybank.com.gh
• • •

ACCESS BANK

From: Researcher / Email address
To: Informant 09/25/12 at 2:38 PM

Dear Informant,

I hope you and family are well.

I just wanted to update you on my research so far. Please pardon me for the length of time it's taking - it's on part-time basis so it's taking me twice as long.

However, I'm gradually drawing to an end with the primary research coming up. This means that I'll have to set up interview slots with 3-4 relevant management staff at the end of this year (early December (w/c 3rd or/and w/c 10th). Managers will include (from bottom-up) those with responsibility in CSR, corporate affairs, finance and CEO. This will include yourself, along with Finance director, the boss and perhaps another relevant person your team. With your permission, I would like to arrange either Skype or face to face appointments for the above period.

I'll be grateful if you could kindly confirm as soon as possible. Thank you for your ongoing help on this matter.
Take care.

Best wishes,

Linda

From: Researcher / Email
Sent: Monday, April 15, 2013 7:55 AM
To: Informant
Subject: Meet tomorrow?

Dear Informant,

I hope you and your family are well.
I am in Accra at the moment and would like to pop down tomorrow afternoon if possible to talk to you? I have a few questions for my research I wondered if you could help me with.

I look forward to hearing from you.
Regards,
Linda

From: Matilda Asante-Asiedu <Matilda.Asante-Asiedu@ghana.accessbankplc.com>
To: Linda Deigh <linda_deigh@yahoo.co.uk>
Sent: Monday, 15 April 2013, 11:08
Subject: RE: Meet tomorrow?

Hello Linda,

Good to hear from you. 10am tomorrow is fine.

Best Regards

Matilda Asante-Asiedu
Group Head, Corporate Communications & Brand Management
Head Office
Starlets 91 Road - Opposite Accra Sports Stadium
Osu - Accra
Tel: +233302673300 Ext: 288
Mobile: +233263007864
www.accessbankplc.com/gh

UT BANK

On 26 March 2013 21:04, Linda Deigh <linda_deigh@yahoo.co.uk> wrote:

Dear Sophia,

I hope you are well.
I was unable to meet up with you and Rita during my visit in December, and wondered if you would be available in the week beginning 15th April to have a chat with me. I would like to visit you on the Tues 16 or Wed 17th afternoon.

I will be grateful if you could kindly let me know which of these days will be best for you. I appreciate your help in this.

Regards,
Linda

--
Hi Linda,

Any of the days is ok, just call to confirm and we will be available to help.

Thank you,

Sophia

Sophia Lissah
Media & Public Relations Manager
UT Holdings
Accra
Tel: +233 202010035

Appendix D: Standard Ethics Consent

This document will be read by interviewer before the beginning of the interview. One copy of this form will be left with the respondent, and one copy will be signed by the respondent and kept by the interviewer.

Hello, my name is Linda Deigh. I am a PhD researcher on a study that investigates the CSR activities undertaken by banks in Ghana.

This process is being sponsored by the Institute of Business and Management Research, Department of Marketing, Tourism and Hospitality, University of Bedfordshire, UK.

I may be contacted on 044 xxxxx xxx xxx.

Thank you for your willingness to participate in this research project. Your participation is very much appreciated. Just before we start this interview, I would like to reassure you that as a participant in this project you have several very definite rights.

First, your participation in this interview is entirely voluntary.

You are free to refuse to answer any question at any time.

You are free to withdraw from the interview at any time.

This interview will be kept strictly confidential and will be available only to members of my research team, which are made of the Director of Studies and Second Supervisor.

Excerpts of this interview may made part of the final thesis, but under no circumstances will your name or identifying characteristics be included in this report.

I would be grateful if you would sign this form to show that I have read you its contents.

--- (signed)

--- (printed)

-- (dated)

(Interviewer: Keep signed copy; leave unsigned copy with the respondent)

Appendix E: CSR studies which used/adapted Carroll's CSR pyramid and showing research methods

Title of Article	Author	Journal / Year	Method	Developed or Developing Country or Region	Used/adapted Carroll's model since 1991
CSR in developing country MNCs	Preuss L Barkemeyer R Glavas A	Business Ethics Quarterly 2016	Multiple Case Study (MCS) & mixed methods	18 countries (Latin America, SSA, ME, Asia)	Yes
CSP of developing country MNCs	Zyglidopoulos S Williamson P Symeou P	Business Ethics Quarterly 2016	MCS & mixed methods	5 countries BRICS	No
Aligning CSR with green development pathway	Shah K U, Arjoon S, Rambocas M	Sustainability Development 2016	MCS & Quantitative Survey	5 Caribbean countries	No
Comparative Analysis of Corporate Social Responsibility Practices Across Africa and India – An Automobile Industry Perspective	Kulkarni P Rao P	Procedia Behavioural Science, Elservier 2014	MCS & mixed methods	Africa & India	Yes
Enclave development and 'offshore corporate social responsibility': Implications for oil-rich sub-Saharan Africa	Ackah-Baidoo A	Resources Policy 2011	Theoretical	Sub Saharan Africa	No
CSR in an African Context	Phillips F	Journal of Corporate Citizenship 2006	Single case study Quantitative Survey	Nigeria	No
Corporate social responsibility at the base of the pyramid	Arnold D G Valentin A	Journal of Business Research	Theoretical	Developing world	Yes
The Case for Strategic CSR in Developing Countries	Jamali D	Business and Society Review 2007	MCS & Qualitative in-depth interviews	Lebanon	Yes
Corporate Social Responsibility (CSR): Theory and Practice in a Developing Country Context	Jamali D Mirshak R	Journal of Business Ethics 2006	MCS Qualitative in-depth interviews	Lebanon	Yes
NGO Project Managers' Perception of the Sustainability of Development Projects: Empirical Evidence from Sub-Saharan Africa	Hamukwala P Muuka G Wheelock G Bukenya J	Journal of African Business 2008	MCS Quantitative survey Semi-structured interview	Sub-Saharan Africa	No
The boundaries of corporate social responsibility	Lantos GP	Journal of Consumer Marketing 2001	Theoretical	-	Yes
Corporate Social Responsibility	Carroll A B	Business and Society 1999	Theoretical	USA & Europe	Yes
Integrating Environmental and Stakeholder Management	Madsen H & Uhoi J P	Business Strategy and the Environment 2001	MCS & quantitative survey	Denmark	Yes

Concepts and Benefits of CSR sustainability: Between Agency & Communion	Van Marrewijk	Journal of Business Ethics 2003	Theoretical	Europe	Yes
Focusing on Value: CSR, Sustainability and a stakeholder approach in a network world	Wheeler D, Colbert B, Freeman R	Journal of General Management 2003	MCS	-	Yes
Corporate Social Performance Revisited	Wood D J	Academy of Management Review 1991	Theoretical	-	Yes
Stakeholder mismatching: a theoretical problem in empirical research on corporate social performance	Wood D J & Jones R A	International Journal of Organisational Analysis 1995	Theoretical	-	No
Corporate Citizenship Perspectives and Foreign Direct Investment in US	Pinkston & Carroll	Journal of Business Ethics 1994	MCS & quantitative survey	USA, Europe & Japan	Yes
A retrospective examination of CSR orientation: Have they changed?	Pinkston & Carroll	Journal of Business Ethics 1996	MCS & quantitative survey	USA, Europe & Japan	Yes
Giving back: an examination of the philanthropic motivations, orientations and Activities of Large Black-owned Businesses	Edmondson & Carroll	Journal of Business Ethics 1999	MCS & quantitative survey	USA (Ethnic communities)	Yes
A cross-cultural comparison of CSR orientation: Hong Kong vs United States Students	Burton BK, Farh JL & Hegarty WH	Teaching Business Ethics 2000	MCS & quantitative survey	USA & Hong Kong	Yes
Corporate Citizenship: Towards an Extended Theoretical Conceptualization	Matten & Crane	Academy of Management Review 2005	Theoretical	-	Yes
Towards the sustainable corporation: Win-win-win strategies for sustainable development	Elkington	California Management Review 1994	MCS & qualitative	Denmark	Yes
Why teach corporate citizenship differently?	De Jongh & Prinsloo	Journal of Corporate Citizenship 2005	Theoretical	Sub Saharan Africa	No
Business Conceptions of Sustainable Development: A perspective from Critical Theory	Springett	Business Strategy and the Environment 2003	MCS & Qualitative interviews	New Zealand	Yes
Corporate Responsibility in a Developing Country Context	Visser W	Ethical Corporation 2003	Theoretical	-	No
Corporate Citizenship, collaboration and local governance as a complex system: Lessons from mining in South Africa, Mali and Zambia	Hamann et al	Journal of Corporate Citizenship 2005	MCS & Qualitative	South Africa, Mali, Zambia	Yes
The Role of Multinationals in Eradicating Poverty in Africa: Perspectives from Different Stakeholders in Urban Uganda	Turyahabwa J	Poverty & Public Policy 2014	MCS & Quantitative and qualitative interviews, focus groups	Uganda	Yes

Appendix F: Data Structure of Emerged Themes

a) Evidence of data structure for emerged theme: Philanthropy

UT	Access	Fidelity	First-order Codes	Second-order Theoretical Categories	Aggregate Theoretical Dimensions
B a	B	b a	Statements that convey banks giving resources.	Donations & Contributions	Philanthropy
B A	B a	B A	Statements that indicates banks giving money.		
b a	B a	A	Statements that refer to activities aimed at raising funds for a cause or an organisation.		
B A	B A	A	Activities taken to engage with the local community.	Community Activities	
B	B a	A	Statements that convey employees giving their time.	Employee volunteering	
-	B a	-	Employees giving their cash to project.		
b	B a	A	Statements that refer to employees giving their skills.		
b A	b	A	Events organised by employees to provide skills training.		

b) Evidence of data structure for emerged theme: Community Relations & Investment

B A	B a	b	Statements that describe activities with organisations.	Partnerships with organisations and local communities	**Community relations & investment**
B A	B A	b A	Engagement with other organisations to deliver local community activities.		
b	B A	-	Statements that describe positive impact on the local community or society.		
-	b	A	Expressions of appreciation from the local community for positive impact.		
-	A	A	Expressions of the need to engage with the local community.		
b A	b	b A	Events implemented to provide training on financial literacy.	Financial Skills Training	

c) Evidence of data structure for emerged theme: Employee Welfare

A	b A	a	Statements that convey responsibility to the employee as a stakeholder.	Internal activities	**Employee welfare**

d) Evidence of data structure for emerged theme: Corporate Reputation

b	-	a	Explicit announcement of banks positive corporate image reputation	Communicating externally	**Corporate reputation**
A	A	-	Expressions acknowledging banks reputation and image.		
B a	A B	a	Statements on reasons for communicating activities	Influencing stakeholders perceptions	
a b	a b	A b	Statements about implications and effects of communicating activities.		

Key: A More than 2 sources of interview data; a less than 2 sources of interview data;

B more than 2 sources of archival data; b less than 2 sources of archival data;

– not found