# THE IMPACT OF CORPORATE SOCIAL RESPONSIBILITY INITIATIVES ON ORGANIZATIONAL PERFORMANCE: A CASE STUDY OF MTN (U) LTD (FOCUS ON UGANDA CRANES SPONSORSHIP)

**BY RAHMA AGA** 

# A RESEARCH PROJECT SUBMITTED TO THE FACULTY OF SCHOOL OF BUSINESS AND MANAGEMENT

# IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR THE AWARD OF

# THE DEGREE OF BACHELOR OF INTERNATIONAL BUSINESS

#### **ADMINISTRATION**

#### **OF KAMPALA INTERNATIONAL UNIVERSITY**

**MARCH 2011** 

#### DISCLAIMER

This research project is my original work and has not been submitted for a degree in any other university.

Signature

Date

20,4,2011

Rahma Aga

Registration no: BIB/20300/72/DF

This research project has been submitted for examination with my permission as university supervisor.

Signature

An 30 Mr. Barasa Henry

Date 25 4/2011

# ACKNOWLEGEMENT

I wish to express my sincere gratitude to MTN Uganda for providing relevant information that has made this project valuable. I also wish to thank my Supervisor, Mr. Barasa fort being patient as well as for the guidance and ideas in preparing this project. My appreciation also goes to faculty of business studies of Kampala International University for offering me this great opportunity to pursue this course.

Special thanks to my husband, Ibrahim Hassan Sora for the unwavering support, understanding and patience.

Finally, I wish to pay tribute to my children, Zamzam, Ismail, Amran, Halima and Abdulrazaq for offering support and encouraging.

# TABLE OF CONTENT

ACKN	AIMER OWLEGEMENT E OF CONTENT	2 3 4-5
	TER ONE-INTRODUCTION BACKGOUND TO THE STUDY	6-7
1.1		
1.2	STATEMENT OF THE PROBLEM	7
1.3	PURPOSE OF THE STUDY	7
1.4	OBJECTIVES OF THE STUDY	7
1.5	RESEARCH QUESTIONS	8
1.6	SCOPE OF THE RESEARCH STUDY	8
1.7	SIGNIFICANCE OF THE RESEARCH STUDY	9
1.8	CONCEPTUAL FRAMEWORK	10

# CHAPTER TWO- LITERATURE REVIEW

2.1	INTRODUCTION	11
2.2	CORPORATE SOCIAL RESPONSIBILITY (CSR)	11-12
2.3	DIMENSIONS OF CORPORATE SOCIAL RESPONSIBILITY (CSR)	12-17
2.4	ORGANISATIONAL PERFORMANCE	17-20
2.5	RELATIONSHIP BETWEEN CSR AND ORGANISATIONAL PERFORMANCE	20-22
2.6	CONCLUSION	22

# **CHAPTER THREE- METHODOLOGY**

3.1	INTRODUCTION	23
3.2	RESEARCH DESIGN	23
3.3	STUDY AREA	23

3.4	STUDY POP	ULATION	23
3.5	SAMPLING	DESIGN	23-24
3.6	SAMPLE SIZ	ZE	24
3.7	SOURCES C	DF DATA	24
3.8	DATA COLL	ECTION INSTRUMENTS	24-25
3.9	DATA PROC	ESSING, ANALYSIS AND PRESENTATION	25-26
3.10	LIMITATION	NS OF THE STUDY	26
CHAI	PTER FOUR	- RESEARCH FINDINGS AND RECOMMENDATIONS	
4.0	INTRODUC	ΓΙΟΝ	26
4.1	ANALYSIS A	AND PRESENTATION OF DATA	27-31
CHAI	PTER FIVE ·	- CONCLUSIONS	
5.0	INTRODUCT	ΓΙΟΝ	32
5.1	SUMMARY		32
5,2	RECOMMEN	IDATIONS	34
5.3	CONCLUSIC	N	35
APPE	NDIX 1:	LETTER OF INTRODUCTION TO MTN – Uganda	
APPE	NDIX 2:	QUESTIONNAIRES	
APPE	NDIX 3:	ADDITIONAL INFORMATION	
REFE	RENCES		

#### CHAPTER ONE

#### INTRODUCTION

#### 1.1 BACKGROUND TO THE STUDY

According to Richardson et al, (1999), Corporate Social Responsibility (CSR) is defined as voluntary actions undertaken by companies that are intended to advance social issues. Corporate social responsibility covers the full range of scope that constitutes an organization's responsibility, which are four: economic, legal, ethical and philanthropic (Carroll, 1991). Organizational performance comprises the actual output or results of an organization as measured against its intended outputs (or goals and objectives). Organizational performance is tracked and measured in four multiple dimensions namely, financial performance, customer service, internal business processes and learning and growth (Kaplan, R.S.etal, 1992).

MTN is committed to being a socially responsible company in Uganda. MTN views its Corporate Social Responsibility initiatives as integral to its core mission and organizational performance. In line with its mission, as part of Corporate Social Responsibility, MTN is investing in the socio-economic betterment of the communities in which it operates through volunteerism with both governmental institutions, namely the Uganda Police, and non-governmental organizations, exemplified by the Uganda Red Cross; commitment to legal regulatory requirements, such as registration; carrying out business with ethical concerns such as advising clients on the need to use sustainable technologies and materials; and in the economic perspective by seeking to fulfill company's financial objectives.

In relation to this study, organizational performance is defined as the ability of MTN to meet its corporate mission, which reflects its intended outputs, and these include striving to provide loyalty, opportunities and rewards to its employees; personalized

service to meet their customer needs; philanthropy (charity) to the community; and financial gains and sustainability to the shareholders.

The dimensions of organizational performance of MTN are financial performance, customer service, internal business processes and learning and growth.

# **1.2 STATEMENT OF THE PROBLEM**

Despite the various corporate social responsibility initiatives implemented by MTN, the company has not achieved its targets of organizational performance. In a bid to improve on organizational performance, the company has reduced on its call tariffs, employed skilled and experienced personnel, advertised persuasively and informatively to make customers aware, using different channels of product distribution as well as carrying out massive restructuring process and trying as much as possible to be in conformity with international standards. However, despite all these efforts, the company is not performing well. This could be due to poor corporate social responsibility. If the problem continues, the company may end up losing the market share in the face of other competitors.

# 1.3 PURPOSE OF THE STUDY

The purpose of this study is to determine the relationship between corporate social responsibility (CSR) initiative (Uganda Cranes Sponsorship) implemented by MTN and organizational performance of MTN.

### 1.4 OBJECTIVES OF THE STUDY

- i. To establish the corporate social responsibility initiatives implemented by MTN
- ii. To establish the organizational performance of MTN
- iii. To establish the relationship between corporate social responsibility initiatives being implemented by MTN and the organizational performance of MTN

# 1.5 RESEARCH QUESTIONS

- i. What is the relationship between corporate social responsibility initiatives being implemented by MTN and the organizational performance of MTN?
- ii. What are the corporate social responsibility initiatives implemented by MTN?
- iii. What is the organizational performance of MTN?

# 1.6 SCOPE OF THE RESEARCH STUDY

# **Geographical scope**

The research shall be conducted at the MTN company headquarters in Kampala.

# Time scope

The research will cover a period of five months of implementation of corporate social responsibility initiative (Uganda Cranes Sponsorship) by MTN from June to march 2011.

# **Content scope**

The research variables, which are the scope of this study, shall be of two types; dependent and independent variables. The independent variable shall be the particular corporate social responsibility initiatives implemented by MTN. The dependent variables shall be the company's organizational performance.

## 1.7 SIGNIFICANCE OF THE RESEARCH STUDY

- MTN will benefit from the analysis of its corporate social responsibility strategies and the organizational performance and a critique of the relationship between the two variables and subsequently from the recommendations on how to improve on their corporate social responsibility initiatives to enhance their organizational performance.
- The researcher will gain insight and advanced knowledge in the relationship between corporate social responsibility and organizational performance through literature review and readings; the case study and interaction with the research supervisor.
- The results of this study will provide useful academic knowledge and resource to students, academicians, policy makers and other stakeholders who wish to understand in depth the relationship between corporate social responsibility and organizational performance. In addition, the study will raise areas for future research to academicians and students in the relationship between organizational performance and corporate social responsibility initiatives.
- The research will benefit the public by revealing the various corporate social responsibility initiatives engaged in by MTN and how the public can measure the level of involvement. Other members of the public will also have a research document upon which to further their interests in corporate social responsibility, through advocacy, recognition, and even dialogue with MTN to advance their activities.
- Finally, the case study will make it relevant for strategists and policy makers to cross-examine the various motivational factors and benefits of corporate social responsibility activities and initiatives carried out in an organization, in this case, MTN.

# 1.8 CONCEPTUAL FRAMEWORK

# MTN CSR (INITIATIVES)

# PERFORMANCE OBJECTIVES VERSES CSR INITIATIVES

(INDEPENDENT VARIABLES)	(DEPENDENT VARIALBLE)
PERFORMANCE/OBJECTIVES	COMMUNITY DEVELOPMENT
MARKETSHARE	YOUTH EMPLO YMENT
SALES/REVENUE	SPONSORSHIP
PROFIT	ENVIRONMENAL CONSERVATION
CORPORATE RESPONSIBILITY	CORPORATE TAX

# **Corporate social responsibility**

The MTN foundations are the group's primary vehicles for corporate social responsibility (CSR), focusing on initiatives in health, education, poverty alleviation and arts and culture. Foundations have been established in 11 operating countries, with Benin successfully launching its foundation in February and Congo-Brazzaville in April 2008. The group mandates each of its operations to contribute a percentage of profit after tax to facilitate CSI programmes, including operations where foundations have not yet been established. The group endeavors to establish foundations in all operating countries.

#### **CHAPTER TWO**

#### LITERATURE REVIEW

#### 2.1 INTRODUCTION

This literature review aims to look at the critical points of current knowledge and or methodological approaches on the relationship between Corporate Social Responsibility (CSR) and company or organizational performance. The goal of this literature review is to establish the gaps and indicate attempts made to fill them by other researchers, writers or scholars in this field.

#### 2.2 CORPORATE SOCIAL RESPONSIBILITY (CSR)

Wartick, S., P. Cochran (1985) States that the theory of CSR recognizes a corporation as a responsible corporate citizen which should not only give back to the community, but should also refrain from doing unethical acts which are harmful to the community. Thus CSR exhorts firms to deviate from their sole aim of maximizing profits and to lay more importance on improving the economic and social standards of the community in their countries of operation.

Warhust (2001) points out the three major elements of CSR as product use which focuses on contribution of industrial products which help in well being and quality of life of the society, business practice which focuses on good corporate governance and gives high impetus for the environmental well being and equity which tries for distribution of profits equitably across different societies especially the host community.

Pinkston and Archie (1996) argue that an exact definition of CSR is subtle since beliefs and attitudes regarding the nature of this association vary with the relevant issues of the day. As such, viewpoints have varied over time and occasionally are even oppositional. Although there are many definitions of CSR available, this research centers on more recent concepts of CSR.

CSR refers to the responsiveness to various social issues and Corporate Social Performance (CSP) or which is the actual responsible behavior (Carroll and Buchholtz 2006). A method for the measurement of <u>CSP</u> is content analysis of documents. Cochran and Wood (1984) adopted content analysis as well as Moskowitz's organisational performance indices and combined these two<u>CSP</u> measurements. Another method of measurement is to use the organisational performance rating provided in Fortune magazine (McGuire et al. 1988 and Preston and O'Bannon, 1997). Similar to the organisational performance index, information and rating provided by other organizations.

#### 2.3 DIMENSIONS OF CORPORATE SOCIAL RESPONSIBILITY (CSR)

Joyner, *et al* (2002) noted that CSR are categories of economic, legal, ethical and discretionary activities of a business entity as adapted to the values and expectations from society. They also added that, CSR are the basic expectations of the company regarding initiatives that take the form of protection to public health, public safety, and the environment. These four, economic, legal, ethical and discretionary actions, are the basic dimensions of CSR according to Carroll (1991).

A comprehensive definition for CSR is based on the idea that organizations have economic and legal obligations, but also ethical and discretional (philanthropic) ones (Carroll, 1979). Whilst being socially responsible is often considered doing the "right thing" or being ethical, Carroll (1979) identifies that the organization also has economic, legal, and discretionary obligations to its target stakeholders.

#### 2.3.1 Economic Dimensions of CSR

The economic nature of business organizations is understandable since they are created in order to provide goods and services at a price. Thus, the objective of maximizing profits from their activity is essential, and performance is considered the base on which the firm's other responsibilities are founded. It is the responsibility to earn profit for owners. (http://www.ctw-congress.de/ifsam/download/track\_20/pap00406.pdf).

Milton Friedman (1970) has argued that a corporation's purpose is to maximize returns to its shareholders, and that since only people can have social responsibilities, corporations are only responsible to their shareholders and not to society as a whole. He says that" *Being a good corporate citizen contributing to the community and the quality of life.* "*There is one and only one social responsibility of business- to use its resources and engage in activities designed to increase its profit so long as it stays will the rules of the game, which is to say, engages in open and free competition, without deception or fraud.* "The role of business is to create wealth by providing goods and services. They further assert that managers are put in charge of a business Managers who have been put in charge of a business have no right to give away the money of the owners.

#### 2.3.2 Legal Dimensions of CSR

The legal dimension of CSR is the responsibility to comply with the law (society's codification of right and wrong). Firms must act according to laws and standards that regulate the market and the society of which they form a part.(<u>http://www.ctw-congress.de/ifsam/download/track\_20/pap00406.pdf</u>).

Sahay (2004) reports that Indian corporations, like their counterparts in developed countries, took hesitant steps towards environmental protection – most of them driven by legal compliance. The classic view confines business objectives to profit maximization only limited by legal margins (Friedman, 1970).

Corporate social responsibility covers such far-ranging aspects as child labour, product quality and safety or corporate environmental impact, which are gradually receiving greater attention by the media, originating new legislation, provoking consumer responses through demand and being considered by investors when forming their portfolio (Harrison and Freeman, 1999).

#### 2.3.3 Philanthropic Dimensions of CSR

Philanthropic responsibility is the actions by a company and its responsibility in promoting human welfare and goodwill. It is premised on the fact that the society wants firms to behave as good citizens and commit part of their resources to improving common well being. This does not involve any obligation for firms, since they are not necessarily branded as being ethically lacking if they act in this way. (<u>http://www.ctw-congress.de/ifsam/download/track\_20/pap00406.pdf</u>)

Philanthropy is a common approach of CSR. This includes monetary donations and aid given to local organizations and impoverished communities in developing countries. It is the company's action in promoting human welfare and goodwill. In this sense, the company ends up being a good corporate citizen contributing to the community and the quality of life (http://en.wikipedia.org/wiki/Corporate\_social\_responsibility). According to Richardson, *et al*, (1999), CSR behaviors can be defined as discretionary actions undertaken by companies that are intended to advance social issues.

In recent years, the ethical and philanthropic dimensions have gained in significance (Carroll, 1991), exceeding Friedman's (1990) original perspective based on economic and legal dimensions. In this respect, corporate participation in philanthropic activities (firms' social actions) is one of the most visible aspects of CSR. There is a long history of philanthropy based on enlightened self interests e.g. Robert Owen's New Lanark Mills, Titus Salt's Saltaire as well the work of the Quaker chocolate makers such as Cadbury at Bourneville and Rowntree in York. (http://csr-mongolia.blogspot.com/2010\_06\_01\_archive.html).

Enlightened self interest is summed up in this quotation from Anita Roddick (founder of the Body Shop):"Being good is good for business"

#### 2.3.4 Ethical Dimensions of CSR

Ethical Responsibility reflects unwritten codes, regulations and values implicitly derived from society that transcend merely legal frameworks. Ethical dimension of CSR means that the company must not act just for profit but do what is right, just and fair. Richardson et.al defines CSR as the continuing commitments by any business organization whereby they emphasize the ethical elements in their management and overall organizational structure. An ethical company is one that is not acting just for profit but doing what is right, just and fair.

World Business Council for Sustainable Development considers Corporate Social Responsibility (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."

The 2001 European Commission Green Paper on CSR defines this responsibility as "a concept whereby companies decide voluntarily to contribute to a better society and a cleaner environment." Hence, a broader concept of Social Responsibility has gradually been imposed that incorporates an ethical approach to the legitimacy of the company that goes beyond complying with legislation and securing profits.

CSR signifies the integration of this set of concerns into the company's activities and strategies, which has brought with it a growing generalization of formal ethical commitments through codes of conduct, social audits, adhesions to international undertakings, ethical committees, publication of social and environmental reports and so on (Marín, 2004).

15

The draft ISO 26000 standard considers CSR to mean "actions of an organization to take responsibility for the impacts of its activities on society and the environment, where these actions: are consistent with the interests of society and sustainable development; are based on ethical behavior, compliance with applicable law and intergovernmental instruments; and are integrated into the ongoing activities of an organization."

#### 2.3.5 The Learning & Growth Perspective

Kaplan, R. and Norton, D (1993) argue that this perspective includes employee training and corporate cultural attitudes related to both individual and corporate selfimprovement. In a knowledge-worker organization, people -- the only repository of knowledge -- are the main resource. In the current climate of rapid technological change, it is becoming necessary for knowledge workers to be in a continuous learning mode. Metrics can be put into place to guide managers in focusing training funds where they can help the most. In any case, learning and growth constitute the essential foundation for success of any knowledge-worker organization.

According to Kaplan R.S. and Norton D.P. (2000), the learning & growth perspective focuses on the intangible assets of an organization, mainly on the internal skills and capabilities of the employees that are required to support the value-creating internal processes. It includes activities of the organization on areas of human capital-jobs and people issues; information capital- systems and technology issues; and organization capital- organizational climate and quality of work-life.

Maisel, L.S. (1992) state that the objectives of this perspective are to show how the people, technology, and organizational climate combine to support strategy. The measures in this perspective become lead indicators for improvements in the internal processes, customer and financial perspectives. Kaplan and Norton(1992) emphasize that 'learning' is more than 'training'; it also includes things like mentors and tutors within the organization, as well as that ease of communication among workers that

allows them to readily get help on a problem when it is needed. It also includes technological tools; what the Baldrige criteria call "high performance work systems", such as the intranet. Pope John Paul II wrote in 1991: "Whereas at one time the decisive factor of production was the land and later capital...today the decisive factor is increasingly man himself, that is, his knowledge." (Thomas A., 1999)

Further, Hamel and Prahalad (1994) argue that because know-how, to an ever-growing degree, is a perishable commodity, it will become increasingly important to decide which core competencies the organization should cultivate as a basis for its future development.

#### 2.4 ORGANISATIONAL PERFORMANCE

Organizational performance comprises the actual output or results of an organization as measured against its intended outputs (or goals and objectives). (http://en.wikipedia.org/wiki/Organizational\_performance).

Mark Ezell, (2005) defines organizational performance as a broad construct which captures what agencies do, produce, and accomplish for the various constituencies with which they interact. According to Kaplan, R. S. *et al*, (*1992*), organizational performance is tracked and measured in four multiple "perspectives" or dimensions namely, financial performance, customer service, internal business processes and learning and growth. Kaplan & Norton identified four "perspectives" or dimensions of organizational performance, namely, proposed were:

- Financial: encourages the identification of a few relevant high-level financial measures. In particular, designers were encouraged to choose measures that helped inform the answer to the question "How do we look to shareholders?"
- Customer: encourages the identification of measures that answer the question
  "How do customers see us?"

- Internal Business Processes: encourages the identification of measures that answer the question "What must we excel at?"
- Learning and Growth: encourages the identification of measures that answer the question "Can we continue to improve and create value?".

Kaplan *et* al, (1992) define this perspective as referring to all the activities and key processes required in order for the company to excel at providing the value expected by the customers. Internal Processes are lead indicators where management intervention is possible to affect customer and financial outcomes. These processes can be grouped into four categories (Robert S. Kaplan and David P. Norton, 2004):

- Operations Management: The most basic of the four clusters, Operations Management processes relate to the basic, day to day routine activities necessary to first produce and ultimately deliver a product or service to the market. For example, underwriting is a core process employed at most banks.
- 2. Customer Management: As the name implies, this cluster focuses on processes relating to the management of a company's customers, and includes the acquisition of your target customer group, proactively communicating the company's value proposition in hopes of turning window shoppers into actual paying customers, and carefully determining user needs, targeting solutions accordingly.
- 3. Innovation: No company in today's business environment can afford to stand still, content with the status quo, should they hope to thrive in a world fueled by innovation and new technology. Accordingly, this cluster focuses on the development of new products and services designed to meet the emerging needs of your customer base.
- 4. Regulatory and social: This final cluster has a dual focus, the first being represented by processes necessary to remain within regulatory guidelines established by third parties, such as Sarbanes-Oxley reporting to ensure the integrity of reported financial numbers. This cluster also provides a company with

the opportunity of being a good corporate citizen; advocating on behalf of customers, supporting worthy causes, and providing a voice in the community. (Brignall, S. 2002))

By identifying and monitoring measures in these four clusters you ensure your Internal Processes are both efficient and effective, resulting in satisfied and loyal customers and creating value for your shareholders. (Robert S. Kaplan and David P. Norton, 2004). They argue further in that metrics based on this perspective allow the managers to know how well their business is running, and whether its products and services conform to customer requirements (the mission). (Kaplan, R. and Norton, D, 1993). This perspective describes specifically how you will achieve the customer value proposition articulated in the Customer perspective, and, ultimately, how you will enhance revenue and increase efficiency as measured in the Financial perspective.

Kaplan and Norton (1992) state that recent management philosophy has shown an increasing realization of the importance of customer focus and customer satisfaction in any business. The customer perspective defines the value proposition that the organization will use in order to satisfy customers and generate more sales to the targeted customers segments. The value proposition can be centered on one of the three: operational excellence, customer intimacy or product leadership, while maintaining threshold levels at the other two. Nils-Goran Olve, et al, *(1999)*, argues that poor performance in customer perspective is a leading indicator of future decline of an organization, even though the current financial picture may look good. Bourne, M., and Bourne, P. (2000) write that in developing metrics for satisfaction, customers should be analyzed in terms of kinds of customers and the kinds of processes for which we are providing a product or service to those customer groups.

19

Kaplan and Norton (1992) do not disregard the traditional need for financial data. The Financial Perspective examines if the company's strategy will contribute to the bottomline improvement of the company. Timely and accurate funding data will always be a priority, and managers will do whatever necessary to provide it. In fact, often there is more than enough handling and processing of financial data. With the implementation of a corporate database, it is hoped that more of the processing can be centralized and automated. But the point is that the current emphasis on financials leads to the "unbalanced" situation with regard to other perspectives. There is perhaps a need to include additional financial-related data, such as risk assessment and cost-benefit data, in this category (Kaplan, et al, 1993). The financial perspective represents the longterm strategic objectives of the organization and thus it incorporates the tangible outcomes of the strategy in traditional financial terms. Depending on strategy, leaders of the organization follow a combination of growth strategy (i.e., to increase revenues) combined with varying emphasis on productivity strategy (i.e., to cut costs through efficiency). Robert S. Kaplan, et al (2004) present some the most common financial measures that are incorporated in the financial perspective as revenue growth, costs, profit margins, cash flow, net operating income, etc.

#### 2.5 RELATIONSHIP BETWEEN CSR AND ORGANISATIONAL PERFORMANCE

A number of scholars have picked concern on the influence of corporate social responsibility on the firm (Ronald J. Adams 2002; Bansal and Kilbourne 2001; Ganesan et al. 2009; Gupta and Pirsch 2008; Hummell and Savitt 1988; Webster Jr 1975).

Moir (2001) and Wilson (2000) argue that there are a multitude of reasons behind the motivation of an organization to engage in CSR. AND Cornelius *et al.* (2007) give one reason as being *purely* selfish motives, such as the impact that CSR may have on the triple bottom line of the firm that is profit.

Ramani and Kumar (2008) comment that organizations need to develop and adopt a business orientation that allows them to survive in an increasingly competitive marketplace. If an organization prescribes to a business orientation then it is assumed that the firm will exhibit corresponding capabilities that are aligned with that orientation (Day 1994). Corporate social responsibility may be conceptualized as a business orientation Ramani and Kumar (2008).

Carroll (1979) notes that organisations have four responsibilities or obligations to the society in which they operate. These are economic, legal, ethical, and discretionary obligations. The economic and legal responsibilities are obligations that have always existed for organizations and obligations that will continue to exist in the future regardless of further changes in the mindset of consumers (Balmer *et al.* 2007; Drucker 1984). They include producing a product that is demanded by consumers and ensuring that the organisation is obeying legislation enacted by the government at all levels. Hence creating a cleat line of nexus between CSR and organizational performance.

Being socially responsible has been linked to an organisation achieving a positional advantage (Garriga and Melé 2004; Porter and Kramer 2006). According to the authors, a firm that has a strong CSR orientation will be invested in creating continual superior value for its customers, as a key stakeholder group. The superior value that is consequently present is unique to the firm and helps to strengthen the positional advantage the firm has over its competitors.

Numerous other studies, however, suggest that, as a result of a firm engaging in socially responsible practices, overall profitability of the firm is enhanced (Berrone *et al.* 2007; McWilliams and Siegel 2000; Orlitzky et al. 2003).McWilliams and Siegel (2000) in their analysis argue that there has been mixed results of the financial impact of such well-doing strategies on short-term and long-term profitability of the organisation. CSR and an organization's goals share a broader connection and much research supports a

positive correlation between CSR and an organization's financial performance (Lee, 2008).

#### 2.6 CONCLUSION

Although a number of studies have shown that corporate social responsibility (CSR) activities often lead to greater organisational performance in western developed economies, this research seeks to examine the strategic value of CSR in emerging economies with special reference to the particular CSR initiatives and the relationship to organizations performance. Using survey data from MTN, this study will examine the link between CSR activities and MTN' organizational performance.

#### **CHAPTER THREE**

#### METHODOLOGY

#### 3.1 INTRODUCTION

This chapter is about the methodology that will be used in the study. It includes research design, study area, study population, sample size and selection, research tools, data collection and data analysis.

#### 3.2 RESEARCH DESIGN

A cross sectional research design is basic research method in which a bigger number of respondents is studied at one specific time and the difference between individual groups within the population compared, therefore workers at MTN head office will be studied and the differences or similarities between them will be compared.

#### 3.3 STUDY AREA

The study will be conducted from MTN head offices located on Nakasero Hill, Central Division, in Kampala District. The area has been selected because of being within the easy reach of the researcher and so data will be easily collected at minimum cost.

#### 3.4 STUDY POPULATION

The study will target employees of MTN at both strategic and operational levels of management.

#### 3.5 SAMPLING DESIGN

The researcher will adopt stratified random sampling where by the departments in MTN will constitute the strata. From Each stratum, simple random sampling technique will be used so as to enable the employees under each department have an equal

representation and therefore avoid bias. This will enable the researcher to come up with findings that will be reliable and valid.

#### 3.6 SAMPLE SIZE

The study will involve a sample of 15 respondents

#### 3.7 SOURCES OF DATA

The study will employ both primary and secondary data collection approaches.

#### 3.7.1 Secondary data sources

Roston (2001) defines secondary data as that kind of data that is available, already reported by some other scholars. Secondary data included policy documents and abstracts of the various scholars relating to the topic of discussion in question. Secondary data for this study will be got from sources like libraries, archived records from the Organization (i.e the available data policy and operational documents found in the organization).

#### 3.7.2 Primary data sources

According to Roston (2001), primary data is that kind of data that has been gathered for the first time, it has never been reported anywhere. Short comings of secondary data sources such as out datedness and inadequacy in terms of coverage, will necessitate the use of primary source for first data. Self administered questionnaire will be used and this will enable the researcher to cover the population quickly and at a reasonable cost. Also the observation made will form part of the primary data.

#### 3.8 DATA COLLECTION INSTRUMENTS

The researcher will use the following instruments to collect data for this study.

#### 3.8.1 Questionnaire

Semi structured Questionnaire will be used to obtain responses from the respondents. The questionnaire will be semi structured according to the study objectives. Semi structured questions will help the respondents to make quick responses.

Questionnaire form attached (APPENDIX 1)

#### 3.8.2Interview guide

The interviews will be conducted using an interview guide and only senior managers at strategic level will be interviewed. Interview guide will be used because it helps to correct inconsistencies and ensures reliability which helps to gain an in-depth understanding of the subject under investigation.

#### 3.9 DATA PROCESSING, ANALYSIS AND PRESENTATION

#### 3.9.1 Data processing

Data collected will be checked for completeness, categorized and coded and entered into a computer where it will be summarized into frequency tables.

#### 3.9.2 Data analysis

The data got will be analyzed automatically using SPSS (Statistical Package for Social Sciences). The SPSS package has been opted for, because it handles a large number of variables. Pearson's linear correlation index will be used in order to correlate corporate social responsibility initiatives and organizational performance. The index has bee selected because it measures the degree and direction of the relationship between variables.

# 3.9.3 Data Presentation

Quantitative data will be presented in form of descriptive statistics using frequency tables, graphs and pie-charts. Pie charts and graphs will be generated using Microsoft Excel 2007 Version. Qualitative data will be sorted and grouped into themes. The researcher thereafter will evaluate and analyze the adequacy of information in answering the research questions through coding of data, identifying categories and parameters that emerge in the responses to the variables of the study. Qualitative data will be presented using narrative text.

#### 3.10 LIMITATIONS OF THE STUDY

## Financial constraints

Financing the research study might be too costly in terms of transport costs; feeding and processing of the proposal and research report hence the concentration on MTN Head Office only.

#### Limited time

Inadequate time frame required for a detailed research study. Comprehensive research study involves a great deal of collecting, analyzing and processing that requires a lot of time

#### CHAPTER FOUR

#### **RESEARCH PRESENTATION AND INTERPRETATION OF DATA**

#### **4.0 Introduction**

This chapter analyses data collected from the field based on the questions proposed in the objectives in the first chapter. The research involves presentations, interpretations and analysis of the collected private data. The presentation is done in tables with illustration of frequencies and percentages in order to reach at the true findings.

#### 4.1 analysis and presentations of data

Table 4.0 summarized the gender of respondents at MTN (U) Ltd.

Respondents category	Frequency	Percentage	
Males	8	53%	
Females	7	47%	
Total	15	100%	

#### Source private data

From the respondents of the findings are that there is almost equal number of males and females employed at MTN which is a positive gender balance.

#### Table 4.1 showing summing up of the ages of respondents at MTN

Age	Frequency	Percentage	
18-27	2	13.3%	
28-37	6	40%	
38-47	5	33.3%	
48 and above	2	13.3%	
Total	15	100%	

Source primary data

The data shows that the majority of workers at MTN are in the age bracket of 28-37 years constituting 73% of all the employees. The youngest employee between 18 years and 27 years are 13% and the oldest above 48 years also 13%

Years worked/ employed	frequency	Percentage
1- 10 yrs	8	53.3%
11-20 yrs	7	46.7%
21-30 yrs	0	0%
31 and above	0	0%
Total	15	100%

Table 4.2 summarized the working period/experience in MTN

#### Source primary data

The employees at MTN with 1-10 years working experience are 53%, while those with between 11 years and 20 years working experience are 47%, then the above 21 to 31 years being zero. This shows the time of excitement that MTN came or started operations in the Uganda market.

# Table 4.3 summing of the employees awareness of the range of global CSR initiatives.

Response category	Frequency	Percentage	·
Excellent	5	33.3%	
Good	5	33.3%	
Fair	3	20%	
Poor	2	13.3%	
Total	15	100%	

Source primary data

From the table 33% of the respondents agreed strongly excellent that the MTN was aware of the global corporate social responsibilities (CSR) and equal number 33% also agreed (good) that MTN is aware of the current range of global CSR. 20% of the respondents said MTN was fairly aware of the CSR and 13% said the company was poor at global CSR awareness.

Table 4.4 summarizes, response from the respondents whether MTN is currently supporting voluntary CSR initiatives

Response category	Frequency	Percentage	
Yes	12	80%	
No	3	20%	· · ·
Total	15	100%	

Source data primary

The response shows that 80% of the respondents agree that MTN is involved in voluntary corporate social responsibility and the sponsors of Uganda cranes- National football team is clear case/ example of the initiatives.

# Table 4.5 summarizes the staff at MTN involvement in the Uganda cranes initiatives of CSR

Response category	Frequency	Percentage	Ę
Yes	10	66.6%	
No	5	33.4%	
Total	15	100%	

# Source primary data

The response from the table is that 67% played an active role or were involved whil3 33% said they were not involved. Those who were involved said it was management and superior levels who held discussions that later presented the uniforms and the cheque while those who did not participate said they were operators and clerks in MTN office

- MTN have sponsored Uganda cranes at a total sum of Ug shs 1.4 billion
- The Uganda cranes sponsoring is a long term corporate social responsibility initiative all the respondents agreed makes it 100%

Table 4.6 summarizes the response on the question does your organization have a policy on corporate accountability and the role of CSR

Response category	Frequency	Percentage	
Yes	13	86.6%	
No	2	13.4%	
Total	15	100%	

The findings of the show a response of 86.6% as yes, against no response of 13.4% for the employees of MTN. The reason for yes it can be summarized that respondents say that MTN has a policy that to be recognized and appreciated in the Uganda market against the competition, it must operate above simple promotions and identity itself with a national mass- movement and popular organization- the Uganda cranes being one of them.

As to the question of what impact the corporate social responsibility initiatives have on MTN Uganda's reputation and growth several answers were given as summarized below

- recognition of the companies invitation
- appreciation of the company's initiatives
- very motivating to the players and administrators of Uganda cranes

ń

- the fans enjoy the live broad costs
- the company's reputation among competitions in communication sector is ranked highest
- a good avenue for its growth.

# CHAPTER FIVE CONCLUSIONS AND RECOMMENDATIONS

#### **5.0 Introduction**

This chapter presents the summary and conclusions derived and drawn from the study after having presented analyzed and coded the findings so that recommendations can be made adopted and implemented where possible.

#### 5.1 Summary

Organizations that operate successfully in the comparative market environment have come to appreciate that corporate social responsibility (CSR) is critical in the language and strategy as a means of strengthening their relationships with customers and suppliers and building a strong brand.

But is this the key to corporate survival in the 21<sup>st</sup> century business strategies most companies including MTN have today taken corporate social responsibility in the form of tree planting; providing better health facilities to communities education shelter and other charitable donations as part of their core activities.

Million of shillings are actually spent each year in such activities Mr. Patrick Bitature , the chairman and chief executive officer of Simba Telecom says that corporate social responsibility provides companies an opportunity to sell their image and brands to create brand differentiation and product or company awareness and visibility in the community. Doing social good builds new and deeper community networks enhances company credibility and educates the public about products and services being offered by the company. Companies should use all opportunities available to grow and increase their profits. It is not bad at all to let the people know that you done something good to the community what MTN is doing with the Uganda cranes and the huge national following that it has under the same policy MTN Uganda handed over medical endoscope equipment north over shs. 130 million to Mulago Hospital with the CEO- Themba Kalumalo saying as MTN, we are committed to improving the well being of the communities through partnership that improve health care of our people according to the respondents MTN Uganda has an awareness of the range of global corporate social responsibility initiatives that it has put in place with two of them being very visible namely donations to Mulago hospital of medical equipment and Uganda cranes sponsorship over 70% said excellent and good while only 30% said fair and poor.

Apart from awareness the respondents were also asked to evaluate the actual voluntary support of CSR initiatives by MTN and 80% said MTN was indeed supporting the community with their policy of CSR. The case of Uganda cranes- Ug shs 1.4 billion; Mulago hospital sh 130 million yet also the respondents agreed with 56.5% confirming that MTN Uganda has a policy on corporate accountability and an active role of corporate social responsibility.

As to why the company participated in corporate social responsibility initiatives the respondents had different answers but all pointing to the positive impact on the company's operations recognitions appreciation very motivating and building the company's reputation and a good avenue for growth and profitability.

33

#### 5.2 Recommendations of the study

On the basis of the results obtained from the study the researcher has the following recommendations both to the future researchers on the same topic and on the management of MTN Uganda so as to improve the impact of corporate social responsibility

On their future growth and profitability. It is recommended that the management of MTN Uganda be more actively involved in CSR in order to be more visible in the community against its business competitors.

Corporate social responsibility policies should be positively embraced with in the organization among employees so as to implement fully CSR practices in order to position the company in more competitive advantage globally and in Uganda in particular

Another recommendation is that the parties involved in corporate social responsibility initiative implementation should be able to generate ideas and solutions to the community problems which can rise up in the organization due to poor implementation (corruption) and unfairness or favoring some regions. Also reacting quickly to social problems when they arise disasters out breaks of diseases etc.

MTN and other companies should be in fore front of advising the government in formulation the corporate social responsibility laws (if need arises) for the future- long term objectives. The areas of future research in CSR initiatives should include the relationship of CSR and value chains; the significance of CSR in promoting organizational image and CSR and cost of operation reduction in the long run strategy

34

#### **5.3 Conclusion**

It has been observed that corporate social responsibility has a big impact to improve the organizational performance in the ever changing and competitive business environment globally. Organizations have to employ better corporate social responsibility strategies which will enable them to eliminate the negative effects of exploitation in order to enable them achieve their set goals and objectives growth and profitability.

From the above discussion, it can be concluded that corporate social responsibility offers a lot of benefits to MTN Uganda. Therefore MTN Uganda should adopt this CSR policy in order to enhance its performance however, despite these benefits that CSR offers they may not be enjoyed due to in adequate practical skilled personnel besides able to appreciate its importance due to ignorance or illiteracy the findings indicate that the policy of CSR is established in MTN whose performance Is good towards the organization (beneficial). The main reason as to why MTN established the policy is to reduce cost, improved image customer relationship and widen the sales/ semis of its products in the market.

In the final analysis the relationship between CSR and MTN Uganda exist because MTN has the strategy to expand its operations in Uganda and globally by giving back to the community a portion of their profit through social projects.

# APPENDIX 1- LETTER OF INTRODUCTION TO MTN -- Uganda

March 17<sup>th</sup> 2011

EVERLYN OKECHO

MARKETING RESEARCH MANAGER

MTN- HEADQUATERS

KAMPALA- UGANDA.

Dear Madam,

## SUBJECT: LETEER OF INTRODUCTION

I am a student at Kampala International University pursuing degree course for Bachelor of International Business Administration.

I would kindly request to visit your office to carry out questionnaire on Corporate Social Responsibility initiatives at MTN Uganda for entirely research project.

Thanks so much and greatly appreciate your cooperation on this.

Sincerely,

Rahma Aga

# APPENDIX 2-A QUESTIONNAIRE FORM

CSR I	NITIATIVES AT	MTN –	UGANDA					
NAME						C	ptional	
GEND	DER:	MALE		FEMALE				
AGE:	18-27		28-37	38-47		48 +		
DESIC	GNATION:							
YEAR.	S WORKED/EM	PLOYEL	D;					
1-10-	ant and ant		11-20	21-30	-	31+		
	ives (Check on	e)?	_	's awareness of the			bal CSR	
	Excellent		Good	Fair		Poor		
instru If yes	,	_	•	eveloping or suppo				
	****			itive? YES				
	, while fore and	, ou più	····					
4. Ho	w much have N	/ITN Ug	anda invested in	Uganda Cranes?	Ugs			
	5. Is it (crane sponsorship) a one-off project or long-term initiatives? Dne off							
YES If YES	 comment		N	corporate accounta  O				
7. W	hat impact have	e CSR ir	nitiatives have o	n MTN Uganda repu	itation/g	prowth?		

Thank you for your time and effort.

# APPENDIX 3- ADDITIONAL INFORMATION

# About the MTN GROUP

Launched in 1994, the MTN Group is a multinational telecommunications group, operating in 21 countries in Africa, Asia and the Middle East. The MTN Group is listed on the JSE Securities Exchange in South Africa under the share code: "MTN". As at 30 September 2009, MTN recorded 108,4 million subscribers across its operations in Afghanistan, Benin, Botswana, Cameroon, Cote d'Ivoire, Cyprus, Ghana, Guinea Bissau, Guinea Republic, Iran, Liberia, Nigeria, Republic of Congo (Congo Brazzaville), Rwanda, South Africa, Sudan, Swaziland, Syria, Uganda, Yemen and Zambia. The MTN Group is a global sponsor of the 2010 FIFA World Cup South Africa<sup>™</sup> and has exclusive mobile content rights for Africa and the Middle East. Please visit www.mtn.com andwww.mtnplay.com

# **MTN Foundation**

The MTN foundation model is the foremost corporate social responsibility (CSR) management structure for the MTN Group's related initiatives across all operations. The Group's CSR framework gives guidance on establishing relevant programmes and new regional MTN foundations. The framework also mandates that CSR initiatives focus on education, health, culture and any other two areas determined by local and regional priorities. The latter is underpinned by each operating country's unique social challenges.

#### **Measuring success**

MTN measures the success of its CSR programmes by considering four imperatives:

- The value added to the overall business.
- The sustainability of the project once our contribution is terminated.
- The impact the project has had on individuals and the community.
- The development of partnerships to increase the investment value of the project.

# PRESS BOX

MONTOR

# Uganda: MTN up Cranes Sponsorship to Shs1.4 Billion

James Ssekandi 2 September 2010

In a bid to help Uganda Cranes campaign in the 2012 Africa Cup of Nations and the 2014 World Cup campaigns the Uganda Cranes official sponsors MTN Uganda have increased the team sponsorship to Shs1.48b. This reflects an increment of over Shs500m, from the Shs900m which the telephone company offered the Cranes over the past three years. Over Shs1b will be sent to the Fufa coffers in cash, some of which will cater for the MTN Inter Regional Tournament for the next three years, but a bigger chunk will go to the national team.

Speaking at the unveiling of the sponsorship package at Serena Hotel yesterday, MTN CEO Themba Khumalo expressed the company's commitment towards football development in Uganda. "As Uganda continues to make greater progress for the World Cup and Africa Cup, we are persuaded to renew our sponsorship and we hope it can be a morale booster for the campaign that starts on Saturday," Khumalo said.

Fufa president Lawrence Mulindwa pledged to do his best on behalf of the federation to reciprocate MTN's support through performances on the pitch.

# Do firms use CSR as strategy to keep clients? By Faridah Kulabako (email the author)

# Posted Tuesday, October 26 2010 at 00:00

Corporate Social Responsibility (CSR) has become prominent in the language and strategy of many businesses as a means of strengthening their relationships with customers and suppliers and building a strong brand.

But is it the key to survival in the 21st century business world? In some countries like India, legislators want to make it compulsory to have companies spend 2 per cent of their net profits towards corporate social responsibility. Most companies including telecoms, banks, media houses and beverage companies have today taken on Corporate Social Responsibility (CSR) in form of tree planting, providing better health facilities to communities, education, shelter and other charitable donations as part of their core activities.

Millions of shillings are actually spent each year in such activities. Mr Patrick Bitature, the chairman and chief executive officer of Simba Telecom, a chain company of mobile phone outlets, says CSR provides companies an opportunity to sell their image and brands to create brand differentiation and product or company awareness and visibility in the community. He further says that doing social good builds new and deeper community networks, enhances company credibility and educates the public about products and services.

"Companies should use all opportunities available to grow and increase their profits. It's not bad at all to let people know that you have done something good to the community," Mr Bitature said. With the increase of business concerns about the environment, interest in the welfare of their surrounding communities, and involvement in the solutions of social problems, coupled with the recent explosion of social media, the debate about whether businesses should or should not be concerned with social responsibility has seen renewed energy.

"There's a change in perception among investors. They recognise that environmental and social concerns are material to financial responsibility," says Mr Gordon Ireland, Rwenzori Bottling Company national S&D development manager.

Mr Ireland said SABMiller, a company that acquired Rwenzori Bottling recently, sets aside a certain amount of money in the budget each year to give back to the community through various ways. "It's our responsibility as SABMiller in every country we operate to give back to the community," he explains.

Mr Basil Gadzios, the Century Bottling Company (CBC) country manager, said CSR has always been part of the beverage manufacturer's core values to ensure sustainable development of both the communities in which they operate and their businesses. "CSR means running businesses in an ethical and sustainable way. We are big users of water, we decided that for every litre of water we use, we should give back a litre to the community," he said. "We do that through setting up boreholes and promoting rainwater harvesting to ensure clean drinking water for the communities in which we operate."

MTN Uganda in August handed over medical endoscopic equipment worth over Shs130 million to Mulago Hospital. While speaking at the handover of the equipment to Mulago's Neurosurgery Department, MTN CEO Themba Khumalo said: "As MTN, we are committed to improving the well being of the communities in which we operate, and we are proud to support our communities through partnerships that improve the health care of our people."

References

Adams, R.J. 2002. Retail profitability and sweatships: A global dilemma. Journal of Retailingv and Consumer Services 9, no. 3: 147-153.

Aupperle K.E, Carrol A.B, Hatfield J.D (1985). An Empirical Examination of the Relationship Between Corporate Social Responsibility and Profitability. *Academy of Management Journal.* Vol 26, No 2, Pg 446-463

Bourne, M., and Bourne, P. (2000), *Understanding the Balanced Scorecard in a Week*, Hodder & Stoughton, UK,Olve, N.; Sjöstrand, A., (2002), *The Balanced Scorecard*, Oxford, UK: Capstone Publishing

Balmer, J.M.T., K. Fukukawa and E.R. Gray. 2007. The nature and management of ethical corporate identity: A commentary on corporate identity, corporate social responsibility and ethics. Journal of Business Ethics 76, no. 1: 7-15.

Bansal, P. and W.E. Kilbourne. 2001. The ecologically sustainable retailer. Journal of Retailing and Consumer Services 8, no. 3: 139-146.

Cornelius, N., J. Wallace and R. Tassabehji. 2007. An analysis of corporate social responsibility, corporate identity, and ethics teaching in business schools. Journal of Business Ethics 76, no. 1: 117-135.

Carroll, A.B. and A.K. Buchholtz (2006). Business and Society: ethics and stakeholder management 6<sup>th</sup> ed. South-Western: OH.

Cochran P. L, Wood R. A. (1984). Corporate Social Responsibility and Financial Performance. *Academy of Management Journal.* Vol 27, No 1, Pg 42-56

Carroll, A.B. (1979): "A Three-Dimensional Conceptual Model Of Corporate Social Performance". Academy Of Management Review, 4:4, 497-505.

- 5

Carroll, A.B. (1991): "The Pyramid Of Corporate Social Responsibility: Toward The Moral Management Of Organizational Stakeholders". Business Horizons, 34:4, 39-48.

Day, G.S. 1994. The capabilities of market-driven organisations. Journal of Marketing 58, no. 4: 37-2.

Friedman, Milton (November 15, 2002). Capitalism and Freedom. University Of Chicago Press. pp. 36.

Freeman R.E. & Liedtka, J (1991). "Corporate Social Responsibility: A Critical Approach," Business Horizons, July-August, pp. 92-8

Hamel and Prahalad's competence matrix ("Establishing the Core Competence Agenda"). Hamel and Prahalad, 1994.

Harrison, J.S. And Freeman, R.E. (1999): "Stakeholders, Social Responsibility And Performance: Empirical Evidence And Theoretical Perspectives". Academy Of Management Journal, 42:5, 479-487.

Joyner B.E, Payne. D, Raibom C.E (2002). Building Values, Business Ethics and Corporate Social Responsibility into the Developing Organization. *Journal Of Developmental Entrepreneurship.* Vol 7, Pg 113 - 131

Kaplan R S and Norton D P (1992) "The balanced scorecard: measures that drive performance", *Harvard Business Review* Jan – Feb pp. 71–80.

Kaplan, R. and Norton, D. "Putting the balanced scorecard to work," *Harvard Business Review*. September-October 1993, pp. 134-142.

Kaplan, R. and Norton, D. "Using the balanced scorecard as a strategic management system," *Harvard Business Review*. January-February 1996a, pp. 75-85.

Kaplan, R. and Norton, D. *The balanced scorecard: translating vision into action*. Harvard Business School Press, Boston, 1996b. Kaplan R.S. and Norton D.P. (2000). *The Strategy* Focused Organization, *HBS Press, USA* 

Maisel, L.S., "Performance measurement: the balanced scorecard approach", Journal of Cost Management, Vol. 6 No. 2, 1992, pp. 47-52

Marín, A. (2004): "Del Marketing Con Causa A La Responsabilidad Social De La Empresa". Investigación Y Marketing, Nº 85, 48-51.

McGuire, J.B., A. Sundgren, and T. Schneeweis (1988). "Corporate social responsibility and firm financial performance," Academy of Management Journal ,vol.31, no.4 854-872.

Mcwilliams, A. and D. Siegel. 2000. Corporate social responsibility and financial performance: Correlation or misspecification? Strategic Management Journal 21, no. 5: 603-609.

Moir, L. 2001. What do we mean by corporate social responsibility? Corporate Governance 1, no. 2: 16-22.

Nils-Goran Olve, JanRoy, Magnus Wetter. John Wiley & Sons, 1999 "Performance Drivers: A practical guide to using the Balanced Scorecard",

Orlitzky, M., F.L. Schmidt and S.L. Rynes. 2003. Corporate social and financial performance: A metaanalysis. Organization Studies 24, no. 3: 403-441.

Porter, M.E. and M.R. Kramer. 2006. Strategy and society: The link between competitive advantage and corporate social responsibility. Harvard Business Review 84, no. 12: 78-92.

Payne, Adrian, 2006, "Corporate social responsibility and sustainable development", Journal of Public Affairs, Vol. 6 Issue 3/4, p286-297

Preston, L. E. and D. P. O'Bannon (1997). "The corporate social-financial performance relationship: a typology and analysis," Business and Society ,vol.36, no.4 419-429.

Richardson A.J, Welker M, Hutchinson I.R. (1999). Managing Capital Market Reactions to Corporate Social Responsibility. *International Journal of Management Research (IJMR).* Pg 17-43

Robert S. Kaplan and David P. Norton, Strategy Maps (Boston, MA., Harvard Business School Press, 2004) P. 43

Thomas A. Stewart, Intellectual Capital (New York, NY, Currency Doubleday, 1999). P.12.Waddock, S.A. and S.B. Graves (1997). "The corporate social performance-financial performance link," Strategic Management Journal, vol.18, no.4. 303-319.

Wood, D. J. (1991): "Toward Improving Corporate Social Performance-Building «The Good Society»", Business Horizons, 34:4, 66-73.

Wartick, S., P. Cochran (1985). "The Evolution of the Corporate Social Performance Model". Academy of Management Review, Vol.10, p. 767.