

ANALYSIS OF THE MANAGERIAL PERCEPTION FOR AN AGREED FRAMEWORK FOR CSR PERFORMANCE OF THE COMMERCIAL BANKS IN BANGLADESH

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[Available evidences of CSR performance of the commercial banks of Bangladesh suggest that both private and state owned commercial banks of Bangladesh are almost regularly undertaking CSR initiatives. Private commercial banks have their own published CSR Vision, Mission and Objectives for directing their CSR initiatives. State owned commercial banks are also undertaking their CSR activities but without any such stated Mission, Vision and Objectives in writing. In many instances state owned commercial banks are to comply more with government directives. Against such backdrop, the objective of the present paper is to enquire into the views of the managers in charge of CSR performances and to make a comparative analysis of CSR activities undertaken between private commercial banks and State owned commercial banks in Bangladesh. We have selected 200 branches those are located in rural, urban and city areas. A questionnaire was sent to the branch managers of 200 branches in relevant areas and addresses collect from the respective bank's annual report. Of the set of 200 questionnaire sent, 180 were returned, of which 160 were able to be used in the analysis. This represents a return of 80 percent. The study found that there is a similarity and distinction between perceptions of State own commercial banks managers and Private commercial banks managers on Corporate Social Responsibility Reporting.

Keywords: Corporate Social Responsibility, Corporate Social Performance, Corporate Social Initiative, Private Commercial Bank, Perception, State Owned Commercial Bank.]

Prelude

It is needless to mention that commercial banks in Bangladesh are pioneer organizations which are contributing to ensure its social responsibility from the beginning to present day. The Corporate

Social Responsibility (CSR) practices have been found to operate in many instances as good as financial variables to influence and accelerate the financial performance as well as the profitability of Commercial

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Banks¹. CSR is becoming increasingly common practice for banks in the Bangladesh and other countries today to have established guidelines on ethical and social responsible issues such as environmental, charitable giving and support for the community, human rights and reducing social and financial exclusion. The merits of CSR for banks, including increased profits, enhancing customer loyalty, trust, enhancing the brand attitude and fighting negative publicity, are well-documented. When a bank has CSR initiatives, managers are more proud of and committed to the organization. It is natural that as the company shows more interest to the social issues and its employees participate to the social projects, the company reputation strengthens, and the affective commitment enhances (Tuzcu, 2014). Over the course of the recession, managers' perceptions of CSR at their organizations have not changed and perceptions remain fairly positive. This demonstrates that despite the recession, employees still believe that their companies are acting responsibly within their communities. The banking sector of Bangladesh has involvement in benevolent activities like donations to different charitable organizations, poor people and religious institutions, city beautification, patronizing art & culture, sports, health, education etc. Recent trends of these engagement indicates that banks are gradually organizing these involvements in more structured CSR initiative format, in line with Bangladesh

Banks (BB) Guidance in Department of off-Site Supervision (DOS) circular no. 01 of 2008. At present, every organization in Bangladesh are directly or indirectly involves to CSR activities but banking sectors are more active than other organization. For operating CSR activities, every bank has followed a guideline that brought by Central bank of Bangladesh. Most of the commercial bank CSR structure is similar but initiatives processes are different. From this view point, every bank's manager shows different approach to operate their CSR activities. Keeping this in mind the study try to endeavor the views of managers of the place of social responsibility in the State own Commercial Banks (SCBs) and Private Commercial Banks (PCBs) in Bangladesh to develop a conceptual framework for the CSR reporting under taken by the both banks.

Literature Review

The purpose of a literature review is to, as the name suggests, "review" the literature surrounding a certain topic area. The literature will inform about the research that has already been conducted on chosen subject. Following literatures' objective, methodology, and finding, we have discussed for fruitful analysis for our present study.

Greening & Turban (2000) found that job applicant and employee perceptions of a firm's CSR determines their attractiveness towards the organizations. Raman et al.

Haldar, P.K..and Rahman, M. S. (2014), "An insight into corporate social responsibility practices of commercial banks in Bangladesh", *Bangladesh Research Publications Journal*, Vol. 10, Issue. 1, pp.25-32.

(2004), the main objective of their study was to find relevant evidence to link consumer loyalty and CSR initiatives within a company. A case study approach was used to empirically test research model derived from the literature. Quantitative analysis based on a total of 100 responses from a leading electronics manufacturer in Malaysia was used to address the research objectives. The findings of this study suggest that the higher the practice of CSR the stronger is the consumer loyalty towards a particular firm. The study also showed that by investing in CSR, a firm could achieve a positive outcome in terms of its financial performance.

David et al. (2006) examined cultural and leadership variables associated with corporate social responsibility values that manager's applied to their decision-making. In this longitudinal study, they analyzed data from 561 firms located in 15 countries on five continents to illustrate how the cultural dimensions of institutional collectivism and power distance predict social responsibility values on the part of top management team members. Chief Executive Officer (CEO) visionary leadership and integrity was also uniquely predictive of such values. They found that managers in wealthier countries may be slightly more in tune with shareholder/owner CSR issues as they pursue their decision-making. Specifically, higher per capita gross domestic product is positively associated with managerial values, focusing on shareholders and organizational level variables are likely to

account for variance in managerial values pertaining to CSR, beyond individual or societal level factors. Specifically, CEO leadership in the form of vision and integrity may be a driver of how subordinate managers view the importance of CSR in their decision-making.

Brammer et al. (2007) investigated the relationship between organizational commitment and employee perceptions of corporate social responsibility within a model that draws on social identity theory. Specifically, they examined the impact of three aspects of socially responsible behavior on organizational commitment: employee perceptions of corporate social responsibility in the community, procedural justice in the organization and the provision of employee training. The relationship between organizational commitment and each aspect of CSR is investigated within a model that distinguishes between genders and includes a set of control variables. The results emphasized the importance of gender variation and suggest both that external CSR is positively related to organizational commitment and that the contribution of CSR to organizational commitment is at least as great as job satisfaction.

Hassan (2013) investigated the practices of corporate social responsibility (CSR) by commercial banks in Bangladesh and to assess the need to improve CSR by such organizations. The purpose of the study is to observe the framework of CSR areas and contribution to those areas by the Private Commercial Banks (PCB) and

State Owned Banks (SOB) of Bangladesh. This study found that the contribution amount by commercial banks to CSR activities is very insignificant in proportion to their profit amount. This study suggests that a proper guideline by Government regarding CSR contribution, involvement of large corporation in CSR activities and mandating CSR disclosures in the annual report will fulfill the intended goals of the corporate organizations and also ensure a successful and sustainable development of the society.

Senthikumar et al. (2011) explored the perception of the customer on CSR in banking service. The data were analyzed by using Structural Equation Modeling (SEM) using AMOS 18. They found that customer satisfaction was the mediating factor in banking service quality and the CSR was the most influential factor for the customer satisfaction.

The main objective of Estanesti (2013) study was to recognize and prioritize the dimensions and criteria of the Corporate Social Responsibility from the viewpoint of top managers of public financial institutes. The statistical population of the present study includes managers of the central branches of Iranian targeted public banks. After interviewing a number of bankers and experts, a questionnaire was prepared and distributed among ten managers of the two targeted financial institutes in person. The hierarchical analytical approach of the data has been carried out using Super Decision software. The findings show that leadership (vision) has occupied the first

place and Marketplace occupying the bottom position. Also, accountability, Workplace, and Community relations have taken second, third, and forth positions respectively.

Chintaman (2014) examined the preferences and patterns of both the kinds of banks. The study also compares their CSR practices. An effort was also made to evaluate the effects of Islamic Tenets on the CSR practices. The study also looked into the preferences of the banks regarding CSR collaborating agencies. Case study method, content analysis and dimension score analysis have been undertaken to fulfill the objectives of the study. The study reveals that the Islamic banks are more innovative in their CSR practices and the effects of Islamic tenets could be envisaged in their practices. Conventional banks were at par with the Islamic banks as far as the CSR practices were concerned.

Tuzcu (2014) investigated the employees' perception on corporate social responsibility, and examines the effect of this perception on organizational commitment and job satisfaction. Hence, the individual factors that have an impact on this perception, namely gender, age, education level, the hierarchical position in the organization, the working time and the participation to the company's social responsibility projects, are considered. The data collection is through a survey conducted among the employees of Turkish Petroleum Refineries Corporation (TUPRAS). From the findings obtained through chi square, t-test and ANOVA, one can observed an insignificant relation

between organizational commitment and job satisfaction, and perceptions of corporate social responsibilities.

Significance of the Study

History of CSR is not so long in the banking sector but this sector has imaginary changed of CSR activities in Bangladesh. PCBs and SCBs have played important role in banking sector in Bangladesh on CSR activities. There is a strong relation between both banks CSR activities and it is also indicating that corporate social responsibility is important in achieving effective financial performance of corporate organization in Bangladesh². By this study, we try to understand managerial perception on CSR reporting of PCBs and SCBs in Bangladesh that will help improve overall CSR activities of banks in Bangladesh.

Objectives

The specific objectives of the research are;

1. To compare the patterns of the CSR actions that is being taken by the State own commercial banks and Private commercial banks in Bangladesh.
2. To study of the managerial perception for shaping in an agreed framework for CSR initiatives for all the CBBs.

Methodology

Survey Tool

To minimize the element of bias that could emerge from the study, a structured questionnaire consisting of mainly close-ended types of questions with a few open-ended questions were carefully

constructed for the study. The questionnaire content was adapted from many similar patronage studies of commercial banks and other CSR-related studies. The questionnaire was originally prepared in English and then translated into Bengali by using the backward translation method with an assistant from a third party who was fluent in both languages to avoid translation bias and error. Only minor inconsistencies were observed between the original instrument and its back translated version and hence easily resolved by the translator.

Before the final version of the questionnaire was sent out, it was pilot tested to determine the appropriateness and relevance of the questions in the instrument. This early draft was circulated and piloted on lecturers at the Faculty of Economics and Management Studies of Dhaka University in Bangladesh, experienced researchers on CSR areas, businessmen, and bank officers of the commercial banks under study. Based on the feedback from these respondents, several modifications were made to the wording of some questions, and some less important questions were deleted to reduce the length of the questionnaire. The final version of the questionnaire was then distributed to respondents.

Sample of the Study

There are 42 State own commercial banks and Private commercial banks in Bangladesh. Both banks have 5215 branches all over in Bangladesh. For our

² Haldar, P.K.. and Rahman, M. S. (2014), "CSR vision and performance of commercial banks in Bangladesh", *Growth, Governance and Globalisation:Promises and Challenges*, Vol.3, Issue. 1, pp. 125-137.

study, we have selected 200 branches randomly those are located rural, urban and city areas. The questionnaire was sent to the branch managers of 200 branches in relevant areas and address collected from the respective bank's annual report. Of the 200 questionnaires sent, 180 were returned, of which 160 were able to be used in the analysis that are 70 managers of SCBs and 90 managers of PCBs. This represents a return of 80 per cent. In comparison with other similar studies this

was a reasonable return rate such as BIM (1976), 72.5 per cent; Buehler and Shetty (1976), 79 per cent; Abouzeid & Weaver (1978), 84 per cent; Holmes (1976), 74 per cent.

Comparative Analysis Pattern of CSR Actions of PCBs and SCBs

The comparative study of CSR practices between the Private commercial banks and State own commercial banks have shown below Table 1 leads towards clear scenario of CSR practices.

Table 1: Comparative Analysis Pattern of CSR Actions of PCBs and SCBs

CSR criteria	Private commercial banks	State own commercial banks
Act.	Operating under banking Act. 1990	Operating under banking Act. 1990
Areas of CSR	As per CSR guideline, this brought out by Central bank.	As per CSR guideline, this brought out by Central bank.
Vision of CSR	Yes	No
Organizational structure of CSR	Yes	No
CSR reporting	Out of 38 banks, only 13 banks regularly reporting their CSR report to Central bank.	Out of 4 banks, only one bank regularly reporting their CSR report to Central bank.
CSR Foundation	All banks have foundation.	One bank has foundation
CSR expenditure	Average 3.64 percent of profit after tax per year.	Average 2.10 percent of profit after tax per year.
Follow the Global report for CSR reporting	All banks follow the Global reporting.	One bank follows the Global reporting.
Field of CSR expenditure	60 percent urban base, 35 percent rural areas base and 5 percent remote areas base.	30 percent urban base, 60 percent rural areas base and 10 percent remote areas base.
CSR Implementation	Directly, Foundation, and NGOs	Directly.
Outside presser for implementation of CSR activities.	Indirect presser from government.	Direct presser from government.

Source: Annual reports and review of CSR initiatives in banks.

From the above Table 1 show that there are some similarity and dissimilarity of pattern of CSR action of PCBs and SCBs. We have discussed below various criteria of CSR initiatives of PCBs and SCBs in Bangladesh.

Areas of CSR Initiatives: Under the Social Relation Activities (SRA) No. 270-Ain/2010, dated 01.07.2010 published by Government of Bangladesh and Central bank of Bangladesh are mention 22 areas of CSR activities for enjoying 10 percent tax rebate. The areas are; (1) Clean water management (2) Forestation; (3) Beautifications of cities; (4) waste management; (5) Donation for natural calamities; (6) Establishment and management of old persons homes; (7) Donations to organizations engaged in the welfare of mentally or physically handicapped; (8) Donations to educational purpose; (9) Accommodation for the slum dwellers; (10) Publicity of movements relating to women's rights and anti-dowry practices; (11) Rehabilitation of orphan/rootless children; (12) Research; (13) Health; (14) Grants to organizations engaged in treating cleft lips, cataract, cancer, and leprosy; (15) Grants the organizations engaged in treating acid victims; (16) Donations to hospitals; (17) Donations to organizations distributing freely at the level of use of birth control products with a view to solving the population problem and to conduct camps for voluntary sterilization; (18) Grants to public universities; (19) Providing technical and

vocational education; (20) providing training on computer or information technology; (21) Providing technical and vocational training; and (22) Sports. Banking sector in Bangladesh all bank have providing above initiatives undertaken by CSR activities. Bank can do others CSR activities under CSR initiatives, but for this expenditures bank will not enjoy 10 percent tax rebate for CSR initiatives. Both banks have followed the CSR guideline for taken CSR initiatives and also, the areas of CSR activities are similar of both banks.

Vision of CSR: Vision is an essential ingredient in the life and success of any company. It releases the driving force that can get a company through the rising pains, it will unavoidably encounter. It is fact that PCBs have a CSR vision but SCBs have no CSR vision in Bangladesh.

Organizational structure of CSR: In 2008, Central banks' Department of off-site supervision (DOS) has published a circular, "every bank will established a CSR department" (DOS-no.012, 10/12/2008). According to Central bank guideline every PCB has established CSR department but still now, there is no CSR department in SCBs.

CSR Reporting: From 2008 to in 2012, Out of 38 PCBs, only 13 banks and out of 4 SCBs, only 1 bank is reporting their CSR report to Central bank regularly. From 2013, every PCB and all SCBs are reporting their CSR activities to Central bank regularly.

CSR Foundation: Every PCB has established foundation but only 1 SCB

established foundation for operating CSR activities. Private commercial banks distribute a portion of CSR expenditure by foundation. Without government permission SCBs are not establish any foundation.

CSR Expenditure: PCBs have distributed on an average 3.64 percent of their profit after tax for CSR expenditure per year. On the other hand SCBs have distributed on an average 2.10 percent of profit after tax for CSR expenditure per year. It is needed to mention that amount of profit after taxes of SCBs are bigger than the profit after tax of PCBs.

Field of CSR Expenditure: PCBs have distributed their CSR expenditure 60 percent in urban areas, 35 percent in rural areas and 5 percent in remote areas. They distributed their CSR expenditure in urban areas because absence of sufficient rural branch. On the other hand, SCBs have distributed their CSR expenditure 30 percent in urban areas, 60 percent in rural areas and 10 percent in remote areas

because they have sufficient rural branch.

CSR Implementation: PCBs have implemented their CSR activities various channel i.e. directly, foundation or NGOs but SCBs implemented their CSR activities directly because they have sufficient rural areas and remote areas branches.

Outside Presser: PCBs have followed Central banks' guideline for operating CSR activities for this they have some presser from government to operate CSR activities. SCBs have followed Central banks' guideline but they fully control by government, for this they have a presser from government.

Data Analysis

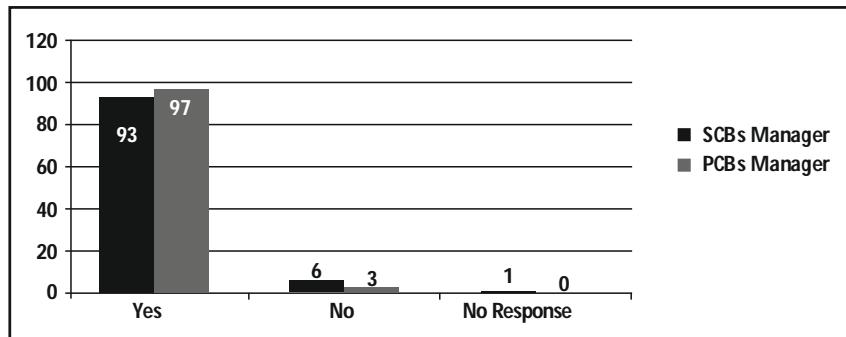
On the basis of comparative analysis of pattern of CSR activities, we have completed a field survey, to know the perception of State own commercial banks and Private commercial banks manager in Bangladesh on issues concerning CSR have been analysis separately under the following head;

Table 2: Significance of Social Responsibility to Managers

Response category	SCBs managers		PCBs managers	
	No.	Percentage	No.	Percentage
Yes	65	93	87	97
No	4	6	3	3
No response	1	1	0	0
Total	70	100	90	100

Source: Field survey report.

Figure 1: Significance of Social Responsibility to Managers



Source: Field survey report.

Above Table 2 & Fig.1 shows that the present survey indicated that 93 percent of SCBs managers and 97 percent of PCBs managers in our samples agreed that social responsibility is relevant to business but there is less agreement on the relative importance of social goals to economic goals. Only 54 per cent of British managers and 75 per cent of Indian managers said that social goals were very essential as well as profit goals (Farooq, 1987). Keim

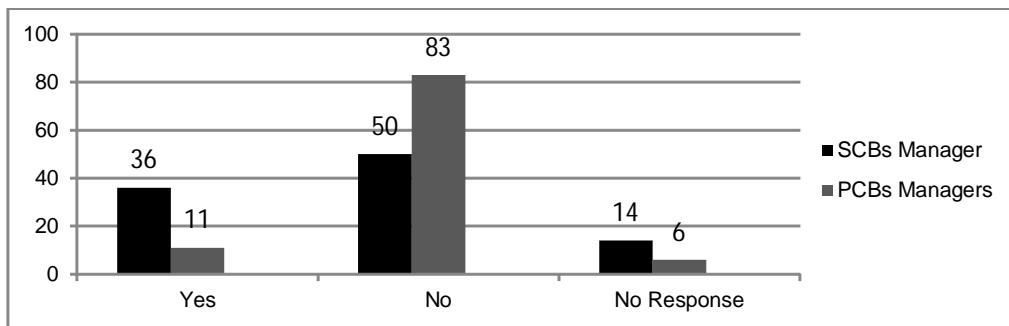
(1978) points out, "It is important to distinguish between constraints for business and goals of business. It appears that there is consensus among Indian and British managers concerning the relevance of social responsibility as a constraint, but only about a half of the British respondents and three-fourths of Indian respondents perceived social responsibility as a goal of business along with profit".

Table 3: Implementation of Legislation on CSR

Response category	SCBs managers		PCBs managers	
	No.	Percentage	No.	Percentage
Yes	25	36	10	11
No	35	50	75	83
No response	10	14	5	6
Total	70	100	90	100

Source: Field survey report.

Figure 2: Implementation of Legislation on CSR



Source: Field survey report.

Above in the Table 3 & Fig.2 shows that 50 percent SCBs managers and 83 percent PCBs managers have denied more implementation of legislation on corporate social responsibility. The study also found that a certain percentage of

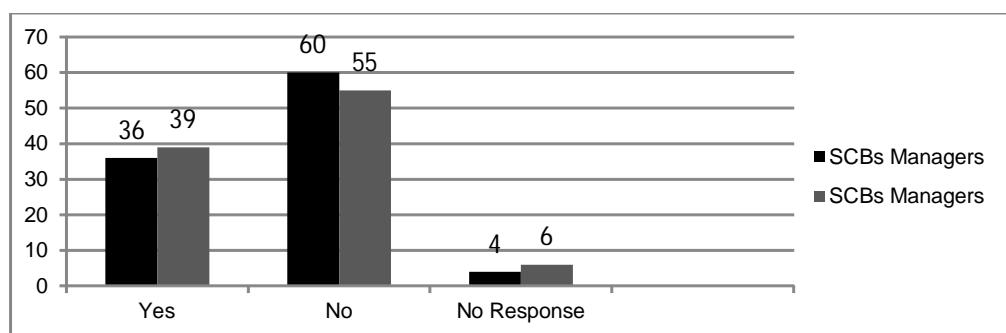
SCBs and PCBs managers no response above criteria. Above survey indicated that most of the managers of both banks think if more use of legislation that will not good for social activities.

Table 4: Attitudes towards Bank Codes of Ethic on Social Responsibility

Response Category	SCBs managers		PCBs managers	
	No.	Percentage	No.	Percentage
Yes	25	36	35	39
No	42	60	50	55
No response	3	4	5	6
Total	70	100	90	100

Source: Field survey report.

Figure 3: Attitudes towards Bank Codes of Ethic on Social Responsibility



Source: Field survey report.

Above Table 4 & Fig. 3, in terms of attitude towards companies having codes of ethics on corporate social responsibility, there is a strong similarity between the views of SCBs managers and of PCBs managers. Only 36 percent of SCBs and 39 percent of PCBs were in favors of written bank codes of social responsibility. This contrary to the findings of the BIM (1976) survey which found that attitudes to codes were fairly split between those that saw the need for a code (66) and those

that did not (60) with only 4 remaining neutral. The study observed that many SCBs managers as well as PCBs manager does not think that company codes of practice or ethics is a good method of promoting social responsibility actions. The managers argued that there are problems in introducing written bank codes, as to the nature and format of such codes as well as the problem of keeping them up to date with changing times.

Table 5a: Perception on CSR Initiatives of SCBs Managers

Investment	Education		Health		Disaster relief		Sport & Culture		Environment		Financial inclusion	
	No.	%	No	%	No	%	No	%	No	%	No	%
High	50	72	55	79	44	62	19	27	15	21	27	39
Low	5	7	5	7	4	6	30	43	20	29	15	21
Same	10	14	7	10	20	29	20	29	30	43	25	36
No response	5	7	3	4	2	3	1	1	5	7	3	4
Total	70	100	70	100	70	100	70	100	70	100	70	100

Source: Field survey report.

Table 5b: Perception on CSR Initiatives of PCBs Managers

Investment	Education		Health		Disaster Relief		Sport & Culture		Environment		Financial Inclusion	
	No	%	No	%	No	%	No	%	No	%	No	%
High	67	74	77	85	54	60	27	30	23	25	35	39
Low	10	11	10	11	4	5	30	33	18	20	18	20
Same	8	9	2	2	30	33	30	33	45	50	33	36
No response	5	6	1	2	2	2	3	4	4	5	4	5
Total	90	100	90	100	90	100	90	100	90	100	90	100

Source: Field survey report.

We have selected six common CSR activities of commercial banks in Bangladesh. Above table 5a & 5b shows that in terms of investment areas there is

a strong similarity between both banks managers. In education sector, both banks' managers approach high i.e. 72 percent and 74 percent, it means they are

very interested in this sector. In the health sector, 79 percent SCBs managers and 85 percent PCBs managers think in this sector they are very active. In the disaster relief sector, both banks' managers have said near similar active. In sport & culture and environment sectors both managers have shown, this sector they are normal active. In financial inclusion, environment

sector both bank's managers are less active compared to other sectors. They have said in these two sectors they will more active next year. These findings are consistent with the findings of two other studies carried out in the U.S. by (Buehler and Shetty, 1976; McGuire and Parish, 1971).

Table 6: Organizational Structure of Operating CSR Activities

Response category	Post of CSR officer				CSR department				A committee			
	SCBs		PCBs		SCBs		PCBs		SCBs		PCBs	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
Yes	10	14	30	33	45	64	45	50	05	07	10	11
No	60	86	60	67	25	36	45	50	65	93	80	89
No response	0	0	0	0	0	0	0	0	0	0	0	0
Total	70	100	90	100	70	100	90	100	70	100	90	100

Source: Field survey report.

Above Table 6 shows that there is a strong relation between SCBs and PCBs managers for organizational structure of operating CSR activities. Both managers of SCBs and PCBs are agreed that there is no need to create a post for in service CSR activities and arrange a committee.

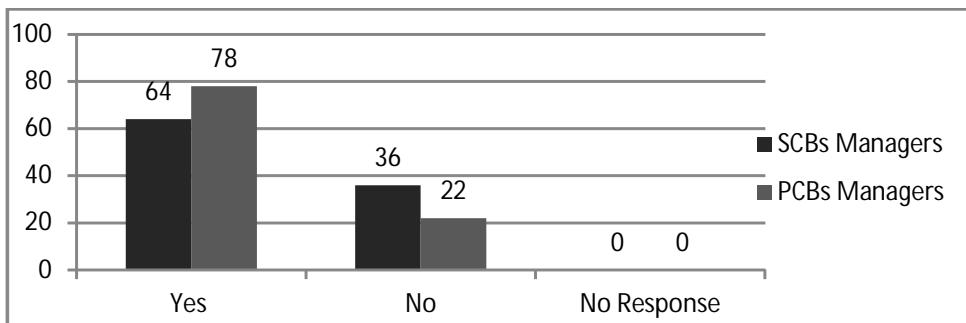
But both managers have agreed that for implementation CSR activities every bank need different CSR department because when a bank established a separate department, they maintain all CSR activities easily and there is no presser to another department.

Table 7: Special Fund Allocation for CSR Activities

Response category	SCBs managers		PCBs managers	
	No.	Percentage	No.	Percentage
Yes	45	64	70	78
No	25	36	20	22
No response	0	0	0	0
Total	70	100	90	100

Source: Field survey report.

Figure 4: Special Fund Allocation for CSR Activities



Source: Field survey report.

Table 7 & Fig.4 in the above show that there is strong relation between SCBs managers and PCBs managers to special allocation for CSR activities. 64 percent SCBs and 78 percent PCBs managers have given their support for special budget for CSR activities. They have said that if bank every year announce special budget for

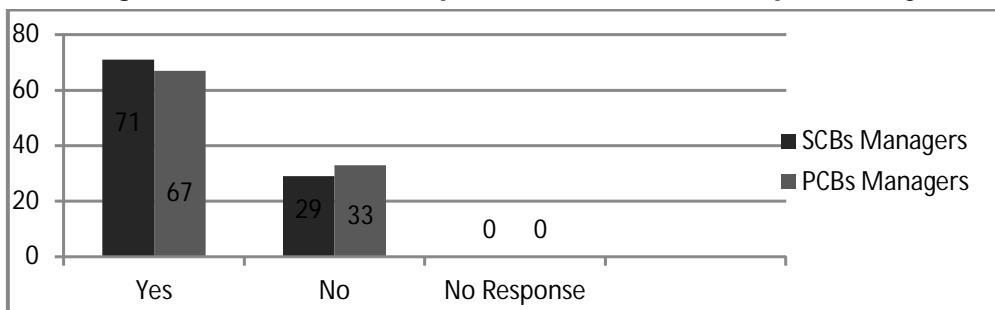
CSR, bank can easily implementation their CSR activities yearly. On the basis of CSR budget bank will indentified what types of CSR initiatives they will take. This is reliable with the findings of the survey carried out in the U.S. by Eilbirt & Parket (1973).

Table 8: Problems of Implementation Social Responsibility

Response category	SCBs managers		PCBs managers	
	No.	Percentage	No.	Percentage
Yes	50	71	60	67
No	20	29	30	33
No response	0	0	0	0
Total	70	100	90	100

Source: Field survey report.

Figure 5: Problems of Implementation Social Responsibility



Source: Field survey report.

Above Table 8 & Fig. 5 shows that 71 percent SCBs manager and 67 percent PCBs managers have said for implement CSR activities, they have faced varies types of problems. Both banks managers are strongly agreed about this matter. Particularly SCBs have a presser to Government. Different Government authorities have given different opinion for implementation CSR initiatives. On the other hand PCBs managers have less presser to different authority for implementation CSR activities.

Findings

1. The study found that 93 per cent of SCBs managers and 97 per cent of PCBs managers in our samples agreed that social responsibility was relevant to business but there was less agreement on the relative importance of social goals to economic goals.
2. The study also found that a certain percentage of SCBs and PCBs managers no response of legislation criteria. This survey indicated that most of the managers of both banks think if more use of legislation that will not favorable for social activities.
3. The study found that there is a strong similarity between the views of SCBs managers and PCBs managers. Only 36 percent of SCBs and 39 percent of PCBs were in favors of written bank codes of social responsibility. The study also observed that many SCBs managers as well as PCBs managers do not think that company codes of practice or ethics is a good method of promoting social responsibility actions.
4. The study found that in terms of investment areas of CSR such as education, health, sport, disaster & relief there is a strong similarity between both banks managers.
5. The study found that there is a strong relation between SCBs and PCBs managers for organizational structure of operating CSR activities. Both managers of SCBs and PCBs are agreed that there is no need to create a post for in service CSR activities and arrange a committee. But both managers have agreed that for implementation CSR activities every bank need different CSR department.
6. The study found that there is strong relation between SCBs managers and PCBs managers to special allocation for CSR activities. 64 percent SCBs and 78 percent PCBs managers have given their support for special budget for CSR activities. They have also said that if bank every year announce special budget for CSR, bank can easily implementation their CSR activities yearly.
7. The study found that 71 percent SCBs manager and 67 percent PCBs managers have said for implement CSR activities, they have faced varies types of problems. Both banks managers are strongly agreed about this matter. Particularly SCBs have a presser to Government. Different Government authorities have given different opinion for implementation CSR initiatives.

Conclusion and Recommendations

Banking sector in Bangladesh both banks managers have strong similarities noted the perception on issues concerning

corporate social responsibility. A large percentage of both banks managers have accepted in general the significance of social responsibility in banking sector and they inclined to agree that banks are not only response to its stakeholder but it also has responsibilities to customers, and society at large. Most of the respondents of our study both SCBs and PCBs managers are argued that bank will pursue social goal as well as profit. The managers believed that by the CSR activities bank can build a good relation with bank and society, a good working environment, increase customer relation, increase band image because bank is a service oriented organizations their final disposal not any harm to environment for this every bank ethically bound to their society. A small large scale respondent of our study agreed that by CSR activities negative out come. There is positive relation between SCBs managers and PCBs managers on the level of corporate activity in social responsible areas. CSR has been conceptualized as running against traditional business values of maximizing economic gains. Like a fashion, many firms world-wide seem to welcome this concept. It is learnt from this survey that managers' interpretations of CSR activities could be seen in terms of ethics and corporate image. Also, the managers perceive that acceptance of CSR appears not doing any harm to economic performance and indeed is associated with a large increase in sales. Besides the managers, other stakeholders began to show their concern for CSR issues in their own ways. In particular, the government of Bangladesh

has already taken some initiatives to encourage the firms involved in socially responsible initiatives. As a part of the policy, the government is also taking steps towards making disclosure of CSR a mandatory. The business community needs not only voice support for corporate responsibility initiatives, but also to respond favorably to efforts by the Bangladesh government to impose CSR measures. The process of further integration of the society and business is required and the businesses have to reinforce the positive momentum to strengthen the confidence in the society. From this study, we have observed that in this stage, Government of Bangladesh, Central bank of Bangladesh and other related organization jointly need to discuss about all sides of CSR i.e. rules, significance, implementation, areas etc. and made an agreed framework for implementation fruitful CSR initiatives. Otherwise commercial banks will go behind from their vision of CSR.

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