

**IMPACT OF CORPORATE SOCIAL RESPONSIBILITY ON EMPLOYEE  
MOTIVATION IN NIGERIA BANKING SECTOR**

**BY**

**OLUWASANMI TAIWO CHARLES ADEAGBO**

X20139331

SUBMITTED IN PARTIAL FULFILMENT OF THE REQUIREMENT FOR  
THE AWARD OF MASTER OF SCIENCE (MSC) IN INTERNATIONAL  
BUSINESS

NATIONAL COLLEGE OF IRELAND

**SUBMITTED TO THE NATIONAL COLLEGE OF IRELAND, AUGUST 2022**

## ABSTRACT

Despite the prevalence of corporate social responsibility (CSR) practices, there has been minimal attempt to provide a summary of the reasons for establishing CSR programmes in Nigeria bank contexts. When it comes to actual employee motivation efforts, Africa and Nigeria lack the resources (funds), which have resulted to the situation by which any company may choose not to participate in CSR initiatives for a variety of reasons. This study focused on the impact of corporate social responsibility on employee motivation in Nigeria banking sector. The study adopted a descriptive survey research design, as the study was a quantitative research. Positivist philosophy was the research philosophy adopted for this study while quantitative primary data was collected via questionnaire from a sample of three banks (First bank, Guarantee Trust bank and Sterling bank) in the three tertiary institutions in Nigeria. Descriptive and inferential analysis were the two stages of data analysis done in this study with help of the version 23 of SPSS. The findings of the study were as follows that: Corporate social responsibility has a significant impact on employee pay reward in Nigeria banking sector; CSR has a significant impact on employee recognition in Nigeria banking sector; and CSR has a significant impact on employee work environment in Nigeria banking sector. Based on these findings the study recommends that Nigerian banks must ensure that its CSR program provides the necessary incentive, reward, or pay to motivate employees to improve their performance. Employees should be checked to see if they are been motivated by the CSR activities that are been made available to them.

**Key words:** Employee motivation, corporate social responsibility, Pay reward, Nigeria banking sector.

## Submission of Thesis and Dissertation

### National College of Ireland Research Students Declaration Form (Thesis/Author Declaration Form)

**Name:** OLUWASANMI TAIWO CHARLES ADEAGBO

**Student Number:** X20139331

**Degree for which thesis is submitted:** MSc. International Business

**Title of Thesis:** IMPACT OF CORPORATE SOCIAL RESPONSIBILITY ON  
EMPLOYEE MOTIVATION IN NIGERIA BANKING SECTOR

**Date:** 17/08/2022

#### Material submitted for award

- A. I declare that this work submitted has been composed by myself.
- B. I declare that all verbatim extracts contained in the thesis have been distinguished by quotation marks and the sources of information specifically acknowledged.
- C. I agree to my thesis being deposited in the NCI Library online Open access repository NORMA.
- D. ***Either*** \*I declare that no material contained in the thesis has been Used in any other submission for an academic award.  
***Or*** \*I declare that the following material contained in the thesis Formed part of a submission for the award of  
Master of Science in International Business  
(State the award and the awarding body and list the material below)

## **ACKNOWLEDGEMENT**

Firstly, I want to appreciate God almighty for his strength to complete this work and also his guidance throughout my course of study in the National College of Ireland. I am immensely grateful for the assistance and the effortless contribution of my beloved supervisor Mrs.

Theresa Mulcahy thank you for all your impact, its much appreciated GOD bless.

My appreciation goes to all the lecturers in School of Business, for their immense academic support and contributions throughout my course of study.

I am deeply grateful to my parents, my siblings and friends for their love, support, prayer and contribution throughout the period of my study and successful completion of this research work.

## TABLE OF CONTENT

<b>ABSTRACT .....</b>	<b>ii</b>
<b>Submission of Thesis and Dissertation.....</b>	<b>iii</b>
<b>ACKNOWLEDGEMENT .....</b>	<b>iv</b>
<b>TABLE OF CONTENT.....</b>	<b>v</b>
<b>CHAPTER ONE .....</b>	<b>1</b>
<b>INTRODUCTION.....</b>	<b>1</b>
<b>1.1 Background of the Study .....</b>	<b>1</b>
<b>1.2 Statement of the Problem .....</b>	<b>2</b>
<b>1.3 Objectives of the Study .....</b>	<b>3</b>
<b>1.4 Research Questions .....</b>	<b>3</b>
<b>1.5 Research hypotheses .....</b>	<b>4</b>
<b>1.6 Structure of the Study.....</b>	<b>4</b>
<b>CHAPTER TWO .....</b>	<b>5</b>
<b>LITERATURE REVIEW.....</b>	<b>5</b>
<b>2.1 Introduction.....</b>	<b>5</b>
<b>2.2 Corporate Social Responsibility (CSR).....</b>	<b>5</b>
<b>2.3 Importance of Corporate Social Responsibility .....</b>	<b>7</b>
<b>2.3.1 Importance of CSR in the Banking Sector .....</b>	<b>7</b>
<b>2.4 Drawbacks of Corporate Social Responsibility.....</b>	<b>8</b>
<b>2.4.1 Drawbacks of CSR in the Banking Sector .....</b>	<b>9</b>
<b>2.5 Review of Past Studies on CSR in the banking Sector .....</b>	<b>10</b>
<b>2.6 Corporate Social Responsibility Models .....</b>	<b>12</b>
<b>2.6.1 Carroll’s pyramid CSR model.....</b>	<b>13</b>
<b>2.6.2 Intersecting Circles (IC) CSR Model .....</b>	<b>14</b>
<b>2.6.3 Concentric Circle CSR Model .....</b>	<b>14</b>
<b>2.6.4 Contemporary Innovative CSR Model .....</b>	<b>15</b>
<b>2.6.5 CSR Model for Banks .....</b>	<b>15</b>
<b>2.7 Employee Motivation.....</b>	<b>16</b>
<b>2.7.1 Intrinsic Motivation .....</b>	<b>17</b>
<b>2.7.2 Extrinsic Motivation .....</b>	<b>17</b>

<b>2.8 Importance and Lack of Employee Motivation.....</b>	<b>18</b>
<b>2.8.1 The Importance of motivating employees.....</b>	<b>18</b>
<b>2.8.2 Lack of Employee Motivation .....</b>	<b>19</b>
<b>2.9 How Organizations Motivate Employees.....</b>	<b>20</b>
<b>2.10 Previous studies on CSR and employee motivation in the banking sector .....</b>	<b>21</b>
<b>2.11 Chapter Summary.....</b>	<b>23</b>
<b>CHAPTER THREE .....</b>	<b>24</b>
<b>METHODOLOGY.....</b>	<b>24</b>
<b>3.1 Introduction .....</b>	<b>24</b>
<b>3.1.1 Restatement of Research objectives and research questionsError! Bookmark not defined.....</b>	
<b>3.2 Research Design .....</b>	<b>24</b>
<b>3.2.1 Qualitative Research Method.....</b>	<b>25</b>
<b>3.2.2 Quantitative Research Methods .....</b>	<b>25</b>
<b>3.3 Research Philosophy .....</b>	<b>26</b>
<b>3.3.1 Positivism .....</b>	<b>26</b>
<b>3.3.2 Interpretivism.....</b>	<b>27</b>
<b>3.4 Research Approach.....</b>	<b>27</b>
<b>3.5 Research Strategy.....</b>	<b>28</b>
<b>3.6 Horizons for Time .....</b>	<b>29</b>
<b>3.7 Data collection Method .....</b>	<b>30</b>
<b>3.7.1 Primary Data .....</b>	<b>30</b>
<b>3.7.2 Sample size of the study .....</b>	<b>30</b>
<b>3.8 Pilot Survey.....</b>	<b>31</b>
<b>3.8.1 Validity of the Research Instrument .....</b>	<b>31</b>
<b>3.9 Data Analysis Method.....</b>	<b>32</b>
<b>3.10 Ethical Consideration .....</b>	<b>32</b>
<b>3.11 Chapter Overview .....</b>	<b>33</b>
<b>CHAPTER FOUR.....</b>	<b>34</b>
<b>DATA PRESENTATION.....</b>	<b>34</b>
<b>4.1 Introduction .....</b>	<b>34</b>

4.2 Bio Data Presentation .....	34
4.3 Research Question Data Presentation .....	36
4.4 Hypothesis Testing .....	44
4.4.1 A Set of Guidelines for Making Decision .....	44
4.4.2 Hypothesis Testing One .....	44
4.4.3 Hypothesis Test Two .....	45
4.4.4 Hypothesis Testing Three .....	45
4.5 Chapter Summary.....	46
<b>CHAPTER FIVE.....</b>	<b>47</b>
<b>ANALYSIS AND DISCUSSION OF FINDINGS .....</b>	<b>47</b>
5.1 Introduction .....	47
5.2 Discussion of Descriptive Data .....	47
5.2.1 Discussion of Table Two .....	47
5.2.2 Discussion of Table Three .....	48
5.2.3 Discussion of Table Four .....	48
5.2.4 Discussion of Table Five .....	49
5.3 Discussion of Inferential Results.....	49
5.3.1 Discussion of Table Six .....	49
5.3.2 Discussion of Table Seven.....	51
5.3.3 Discussion of Table Eight .....	52
5.4 Chapter Summary.....	52
<b>CHAPTER SIX .....</b>	<b>54</b>
<b>SUMMARY OF FINDINGS, RECOMMENDATIONS, CONCLUSION AND PERSONAL LEARNING STATEMENT .....</b>	<b>54</b>
6.1 Introduction .....	54
6.2 Summary of Findings.....	54
6.3 Practical and theoretical Recommendations .....	54
6.3.1 Implementation Plan for CSR Activities in the Banking Sector .....	55
6.4 Conclusion.....	55
6.5 Personal Learning Statements .....	55
6.5.1 Learning Styles .....	56

<b>6.5.2 Self-reflection and Personal Learning Outcomes .....</b>	<b>56</b>
<b>6.6 Chapter Summary.....</b>	<b>57</b>
<b>References .....</b>	<b>58</b>



## CHAPTER ONE

### INTRODUCTION

#### 1.1 Background of the Study

Although it has not been easy to monitor firms' investments activities in social responsibility, there has been an increase in the importance of the impact of corporate social responsibility (CSR) cost on employee motivation to corporate stakeholders (Umaru, 2020).

CSR activities are what companies can use to secure and maintain a peaceful working environment (Ofurum, Ogunyemi, Amobi & Okonya, 2019).

People who have an interest or a stake in the company's success, such as investors, consumers and the communities are not the only group that firms corporate social responsibilities activities are limited to, but also includes internal stakeholder like the employees of the firm (Umaru, 2020).

Firms, particularly banks, benefit from implementing CSR in an effective manner, and Customers' satisfaction, market position support, product brand support, influence on organization's values, culture, mission, and goals are some of the benefits of CSR activities in an organization and community (Ofurum, Ogunyemi, Amobi & Okonya, 2019).

Others include building trust among stakeholders, attracting and keeping top-tier employees and enhancing an organization's image and reputation among stakeholders. A company's CSR programs are more likely to be supported by customers and stakeholders if they are promoted. It is possible that CSR can influence customers' purchasing decisions as well as their thoughts and attitudes (Umaru, 2020). CSR programs benefit businesses by increasing consumer trust and loyalty, attracting new clients (especially banks), and motivating existing employees.

According to Ali et al., (2010); Zhang et al., (2013) & Albasu, et al., (2015) there is need for recent studies to look into the CSR relationship with employees, to replace studies on the CSR relationship with financial performance trends and CSR relationships with customers/communities. In Nigeria, employee participation in CSR programmes in view of work performance has been ignored by several studies (Albasu, et al., (2015).

Platonova, (2018) stated that CSR is considered essential for a company to create a balance between the company and the society and the environment where in it operates, and stakeholders

will expect that the company's annual report include a section on corporate social responsibility. As a result of CSR, financial institutions are being able to make better investment decisions (Platonova, 2018). CSR activities help a company gain an advantage in the market by influencing stakeholders' decisions in its favor. CSR initiatives may help a company's stakeholders pick it over its rivals. A few of these companies' CSR activities are investments in piped water, electricity poles and transformers, new school construction and expansion, road maintenance and health care services.

Companies in Nigeria also provide scholarships to deserving students and individuals with down-syndrome (Ofurum, Ogunyemi & Amobi & Okonya, 2019). While the cost of corporate social responsibility according to Ofurum, Ogunyemi & Amobi & Okonya, (2019) has increased year after year, empirical studies on the nature of the link between corporate social responsibility and employee motivation have yielded a variety of findings.

Employee productivity is the primary goal of motivation (Noe et al., 2017). CSR and employee recognition initiatives have been found to have a positive influence on employee morale. It is no surprise that employees choose to work for organizations that allow them to pursue opportunities. A company's ability to make money has a direct correlation to its ability to motivate and motivate its employees through social responsibility initiatives. Businesses can boost consumer loyalty and retention by implementing social responsibility activities (Chris, 2022).

All businesses, including banking, are increasingly adopting the concept of CSR (Tran, 2014). An increase in organizational dedication, new commercial prospects, a more positive corporate reputation and committed employee personnel are all factors that contribute to this. In Nigeria the banking sector has been seen as one of the most important private sectors and the banks' primary objective is to generate and maximize profits, yet this objective is no longer considered acceptable in today's corporate environment (Olaoye & Olaniyan, 2021).

## **1.2 Statement of the Problem**

Evident from past empirical studies on CSR in Nigeria like Umobong and Agburuga (2018); Ogujiofor and Ofor (2017); & Madugba and Okafor (2016) is the fact that there has been a lack of attention paid to employee-human resources related CSR relationships such as work-life balance, workplace diversity and equality, and training and to determine whether these could

have a negative or positive impact on the employees. Much attention has been paid by Fadli and Viverita., 2021; Hussein (2018); Umobong and Agburuga (2018); Bala and Abdulrazaq (2018); & Menan (2017) to issues such as social impact on host communities, shareholder responsibilities, and other issues that directly contribute to profitability; then having just a few attentions been paid to employee related CSR.

According to Qi Lai (2006) employees are willing to take on new responsibilities, be innovative, and take risks to attain their goals, when they are highly motivated. While when employees are not motivated, they are more prone to miss work and fail in their job duties, as well as irritating their customers (Qi Lai 2006). These unmotivated employees' might be resistive to or uninterested in new ideas or procedures, engage in workplace conflict, and communicate ineffectively with others (Joseph, Joshua & Dolapo, 2015). When it comes to actual employee motivation efforts, Africa and Nigeria lack the resources (funds), which has resulted to the situation by which any company may choose not to participate in CSR initiatives for a variety of reasons (Qi Lai, 2006).

Despite the prevalence of CSR practices, there has been minimal attempt to provide a summary of the reasons for establishing CSR programmes in Nigeria bank contexts. Consequently, the relationship between CSR, employee engagement, and financial performance in organizations remains debated (Samaha and Dahawy, 2011; Elsayed and Rozik 2011). It is against this that the study is on the impact of corporate social responsibility on employee motivation in the Nigerian banking sector.

### **1.3 Objectives of the Study**

The main objective of this study is to research on the impact of corporate social responsibility on employee motivation in Nigeria banking sector.

### **1.4 Research Questions**

The following questions would be answered during this study.

- i. What is the impact of corporate social responsibility (CSR) on employee pay reward in Nigerian banking sector?

- ii. To what extent does corporate social responsibility impact on employee recognition in the Nigerian banking sector?
- iii. How has corporate social responsibility impacted on employee work environment in Nigerian bank banking sector?

### **1.5 Research hypotheses**

To achieve the objective of the study, the following hypotheses were developed:

H<sub>01</sub>: Corporate social responsibility has no significant impact on employee pay reward in Nigeria banking sector.

H<sub>02</sub>: Corporate social responsibility has no significant impact on employee recognition in Nigeria banking sector.

H<sub>03</sub>: Corporate social responsibility has no significant impact on employee work environment in Nigeria banking sector.

### **1.6 Structure of the Study**

This study on the impact of corporate social responsibility on employee motivation: a study of the Nigeria banking sector will be structured into six chapters. The first chapter would be the introduction chapter, which contains the introduction of the topic, statement of problems, objective of the study, research questions, research hypotheses and then the structure of the study. The second chapter is the literature review chapter, in the literature review chapter the various concepts of the topic are being reviewed in the light of past literature and theories that are related to the topic has likewise been reviewed. The third chapter is the methodology chapter, where the methods been adopted during this research are being discussed with reasons why the methods were been adopted. The fourth chapter is the analysis of the respondents' responses with the use of charts, the test of hypotheses and the chapter five is the discussing of findings. The last chapter, which is the sixth chapter, is the summary of findings, conclusion, personal learning statement and recommendation chapter.

## CHAPTER TWO

### LITERATURE REVIEW

#### 2.1 Introduction

The primary goal of this chapter of the study is to carry out a literature review on relevant studies with respect to impact of corporate social responsibility on employee motivation: A study of the Nigerian banking sector. The literature on the subject is reviewed to establish the meaning of corporate social responsibility (CSR), the importance of CSR and in the banking sector, drawbacks of CSR and in the banking sector, review of past studies on CSR in the banking sector, CSR Model and CSR Model in the banking sector, the meaning of employee motivation, the importance and lack of employee motivation, how organizations motivate employees, a review of previous studies on CSR and employee motivation in the banking sector and lastly a chapter summary.

#### 2.2 Corporate Social Responsibility (CSR)

Jason, (2022) noted that CSR can be defined as a self-regulating business model that permits organizations to be socially responsible to consumers, employees, and the general public. The term corporate citizenship is often used to refer to CSR, which encourages organizations to be conscious of the influence their business operations have on society as a whole, including economic, social and environmental issues (Jason, 2022).

Duong and Mai, (2019), refers to CSR as a dignified act for every organization, but profit-seeking appears to be an inherent aspect of every organization. Geraldine (2011) defined CSR as the contributions of an organization that has an influence on economic, social, and environmental landscape, which impact on its interactions with stakeholders, such as employees, customers, business partners and the government.

Migdad (2017) defines CSR as the economic, legal, moral, and philanthropic acts of an organization that have an impact on the lives of those their business operations have an influence on.

Corporate social responsibility as a concept has grown in importance and significance over the years and has likewise become a very active and developing study topic (KPMG, 2015). At the

same time, the demand for CSR performance assessment, reporting, and improvement are becoming more and more common in the business world (KPMG, 2015). According to KPMG (2020) this has resulted in a wide distribution of information on CSR and significant attention from a wide range of stakeholders, and as of 2020 80% of the world's largest organizations filed CSR reports, and this figure was projected to continue for the foreseeable future (KPMG, 2020). In the opinion of Hapsoro and Sulistyarini, (2019), CSR is the organization's ability to relate to ethical standards, openness, labor relations, legal compliance, and respect for the communities in which it operates.

According to Paul (2022), this type of business strategy, known as CSR, aims to improve society as a whole; these can include charity fund raising and environmental protection. Overall, the purpose is to improve the organization's public relations and brand image (Paul, 2022). As noted by Paul (2022), CSR is a technique which is primarily employed by big organizations due to the associated cost. Small and medium sized businesses, on the other hand, do not have the same level of profit that permits diverting resources on a large scale but can be involved in CSR in a way that suits their financial strength (Paul, 2022).

According to Babalola (2012) it is through social responsibility that organizations reaffirm principles and values, while babalola (2012) defined CSR as being a socially conscious business practices. CSR acknowledges the strong link between businesses and society, which necessitates careful management of these ties as businesses and stakeholders pursue their various objectives (Koech & Coldwell, 2019). According to Gordon (2022) when it comes to corporate social responsibility, there is no particular form to be considered by organizations as it all depends on various individual organizations and industry. CSR activities, philanthropy, and volunteerism can benefit society while improving the brand of businesses. CSR programs is a win-win situation for everyone involved as it improves morale and connect employees and employers to the world around them (Gordon, 2022).

So far it could be seen that there are various definitions of CSR by different scholars and none of them would be said to be incorrect, but for this present study the definition by Sulistyarini (2019) is been adopted for this study, as CSR was defined as the organization's ability to relate to ethical standards, openness, labor relations, legal compliance, and respect for the

communities in which it operates. This definition was chosen because it factors in labor relations, which has to do with employees, and it covers the focus of this study.

### **2.3 Importance of Corporate Social Responsibility**

Ira (2020) opined that social responsibility is becoming more and more important to businesses around the world. Ira (2020) noted the vital features of CSR is that, it emphasizes an organization's concern for the well-being of all of its stakeholders, particularly its employees. When CSR is being practiced by an organization, it attracts to the organization the best employees as humans are naturally attracted to where they could be treated better. Ira (2020) further stated that workplace morale and productivity rise as a result of CSR, because volunteering and making a positive impact on the community is encouraged by CSR.

According to Tim (2021), companies involved in CRS are fast gaining recognition and admiration in today's technologically advanced society. Having a good reputation and attracting more customers is a result of businesses doing good deeds in the community. Collaboration with both internal and external stakeholders is essential to a company's ability to adapt to quickly changing societal expectations and operational conditions. CSR is a catalyst for the creation of new markets and actual growth prospects (Leonardo, 2021). Another importance of CSR as noted by Tim (2021) is that CSR initiatives can stimulate and inspire employees who have lost their motivation. With organizations social events, employees are encouraged to participate in business debates and share their viewpoints. Organizations will be better equipped to deal with issues and create new products and procedures as a result of the viewpoints shared by the employees in the social events (Tim, 2021). Employees are more likely to come up with innovative solutions to problems when given the flexibility and encouragement to voice their opinions.

#### **2.3.1 Importance of CSR in the Banking Sector**

According to Persefoni, et al., (2014) in the banking industry, CSR has become a global necessity, due to the growing importance of corporate social responsibility (CSR), banks all over the world are stepping up to support educational, cultural, environmental, and health-related CSR programs. Additionally, banks work with charitable organizations and

disadvantaged individuals to sponsor events (Persefoni, et al., 2014). Several factors in Nigeria support the need for increased social responsibility implementation by banks, particularly in the banking sector. There is a mutually beneficial relationship between a community and its businesses. As a result, the general public should be just as concerned about the operations of banks as these institutions are about the health of society (Persefoni, et al., 2014).

Additionally, CSR is very important because companies that have community support policies help in the reduction of poverty in their community (Flavianus et al., 2015). CSR is important because it helps to build meaningful connections and goodwill among corporations and society at large. Banks, who have nothing to offer the public but trust, need this bond more than any other enterprise (Flavianus et al., 2015). The long-term benefits of Nigerian banks' social responsibility efforts are numerous. Bank's CSR initiatives benefit a wide range of industries and sectors including health care and education as well as infrastructure improvement and the preservation of rural areas, agriculture, and the creative and performing arts (Odetayo, et al., 2014). For example, corporate social responsibility (CSR) contributes to economic growth while concurrently increasing the quality of the workforce and society at large.

It is very clear that, CSR is very important in the banking industry in a variety of ways. For the sake of the bank's reputation and financial performance, the most essential goal should be to keep and attract new customers, which in turn enhances the bank's financial standing. As a result, a bank's risk management, employee loyalty, and public image may all improve if it pays attention to its social duties. Banks know that their clients determine how much profit they earn, therefore when they aim to optimize profits; they do it with this knowledge in mind. They are, after all, a part of the community. As a result, they are supposed to become a social bank that fulfills its social obligations.

#### **2.4 Drawbacks of Corporate Social Responsibility**

People have requested compensation from companies that exist or operate in their community since the beginning of time as a method of making amends for the harm that these enterprises may be causing as a result of their activities (Andriof and McIntosh, 2001). Organizations should also have some responsibility for their actions, particularly those that result in



environmental deterioration and devastation. This has sparked a discussion regarding whether or not firms should be worried about "social responsibility" activities. Many individuals feel that a company's main objective is to maximize profits for shareholders, which will determine how resources are spent, while others believe that firms must do more (Andriof and McIntosh, 2001).

According to Maria (2019), one of the drawbacks of CSR is that CSR conflicts with the profit motive. Even the largest organizations may be unable to afford CSR due to the high costs. Critics of CSR argue that it is a pointless endeavor. To maximize profits for shareholders, managers owe a fiduciary duty to their shareholders, which CSR vehemently opposes because of the inherent conflict of interest. Managers who prioritize social good over financial gain run the risk of losing their job and replaced by those who prioritize profit. This view inspired Nobel Laureate economist Milton Friedman to pen the classic article, "The social responsibility of business is to maximize profits," which became an instant classic (Maria, 2019).

Another drawback is that CSR costs money to implement. A major drawback of CSR is that it has a disproportionate cost impact on small enterprises. Small enterprises with less than 200 employees may not be able to invest the resources necessary for CSR activities, whereas big organizations can do so (Maria, 2019). The goal of any business is to grow its market share by earning more for its share, accumulating high gross earnings with greater total assets, and rising profit after taxes. All of this will lead to greater financial performance, which will lead to increased customer satisfaction, employee satisfaction, growth, and environmental satisfaction through CSR. Environmental satisfaction may occasionally become a substantial source of costs, to the point that it hinders an organization's performance.

#### **2.4.1 Drawbacks of CSR in the Banking Sector**

According to Nwankwo, Okoye & Ezeanolue, (2021) most host communities to organizations in Nigeria, in this case banks, frequently make demands that compel these organizations to relinquish some of their ownership rights, such as certain percentages for indigenous employees, some form of royalties for their tenure-ship, and so on, all in the name of corporate social responsibility. These demands, which would inevitably diminish earnings per share,

might become substantial sources of cost for these organizations. Further, the unpredictable nature of the unpredictable nature of many CSR operations, banks may see a considerable drop in their gross profits as a result of incurring excessive costs as a result of dealing with emergencies like natural disasters or epidemics (Nwankwo, Okoye & Ezeanolue, 2021).

Banks may also be compelled to forfeit certain assets or provide crucial services to their host communities, such as power and water and these are seen as a drawback due to the fact that they cost money to implement and reduce the banks profit after tax. Due to the fact that CSR initiatives are typically sponsored by revenues generated during operations, CSR activities frequently reduce banks' profit after tax, and as well reduce every organization's profit after tax. The following events might cause problems for Nigerian banks, since they have the potential to improve or degrade their financial performance (Nwankwo, Okoye & Ezeanolue, 2021).

Nigerian banks, both domestic and international, lack the basic drive and impetus to engage in CSR because Nigerian law does not demand it neither does the Nigeria law request some certain level of CSR from businesses in Nigeria. As a result, these companies do not see CSR as a must or something that is required of them but only carryout the CSR activities voluntarily. CSR will not be effective unless it is supported by Nigerian legislation. If CSR is been required by the Nigerian law, every business would wake up to its responsibilities and see CSR as a need for its business continues operation in the country (Ananaba and Chukwuka, 2016).

## **2.5 Review of Past Studies on CSR in the banking Sector**

Menan (2017) examined the impact of CSR on the financial performance in Egyptian banks. Secondary data was compiled from the 2008-2011 annual financial reports of the institutions. According to the findings of the study, no correlation was found between CSR (social responsibility toward the environment and the communities in which they operate) and financial performance (Corporate financial performance). The study then concluded managers at Egyptian banks need to reassess their CSR programs and re-strategize in order to enhance their corporate financial performance.

Fadli and Viverita (2021) conducted a study on the impact of CSR on bank cost efficiency. In the findings of the study, CSR has a substantial impact on the efficiency of the banking sector.

The research demonstrated that CSR performance increased during the financial crisis, but bank efficiency decreased.

Another study conducted by Hussein (2018) examined the impact of corporate social responsibility (CSR) on the financial performance of East African banks. To assess the company's social responsibility, the study looked at the content of its financial reports. The regression model includes gross domestic product and financial leverage as control variables. According to the findings of the study, the correlation between CSR and return on asset was found to be substantial; however the correlation between CSR and return on equity was shown to be negative. Consequently, the study proposed that banks reconsider their current CSR procedures in order to boost shareholder value.

Ogujiofor and Ofor (2017) looked on the link between CSR and productivity. The research looked into many companies in the Nigerian banking and industrial sectors. According to the findings of the study, CSR has a major impact on the success of industrial and financial companies. According to the survey, manufacturing firms spend more on CRS than banks. The conclusion of the study was that, regulatory agencies, should force banks to go beyond making contributions towards and into other areas of CSR and managers in all industries should use CSR to boost their company's success.

Madugba and Okafor (2016) analyzed the impact of CSR on earnings per share (EPS), return on capital employed (ROCE), and dividend per share (DPS) for Nigerian publicly traded banks in their study of CSR in Nigeria. The research covered the year period from 2010 to 2014. The study used a regression analysis to analyse the yearly financial reports of the selected institutions. According to the regression results, CSR is negatively correlated with EPS and DPS, but positively correlated with ROCE. The research concluded that financial institutions should be forced by law and regulation to play an active part in CSR, as well as being able to report on CSR activities as an investment.

In Nigeria, Bala and Abdulrazaq (2018) studied the relationship between financial performance and bank CSR. Twenty-one Nigerian banks were employed in the creation of a sample size, of which seven banks out of fifteen that are listed on the NSE was selected. According to the

findings of the study, there is a clear positive correlation between ROA and CSR, however a negative correlation exists between CSR and EPS. According to the conclusions of the study, financial performance has a significant impact on the CSR in Nigeria. Since long-term profitability depends on the return on assets and the return on capital employed, banks should determine their CSR based on these metrics and managers must guarantee that this money is spent in accordance with acceptable improvement requirements in order to sustain the idea of social responsibility.

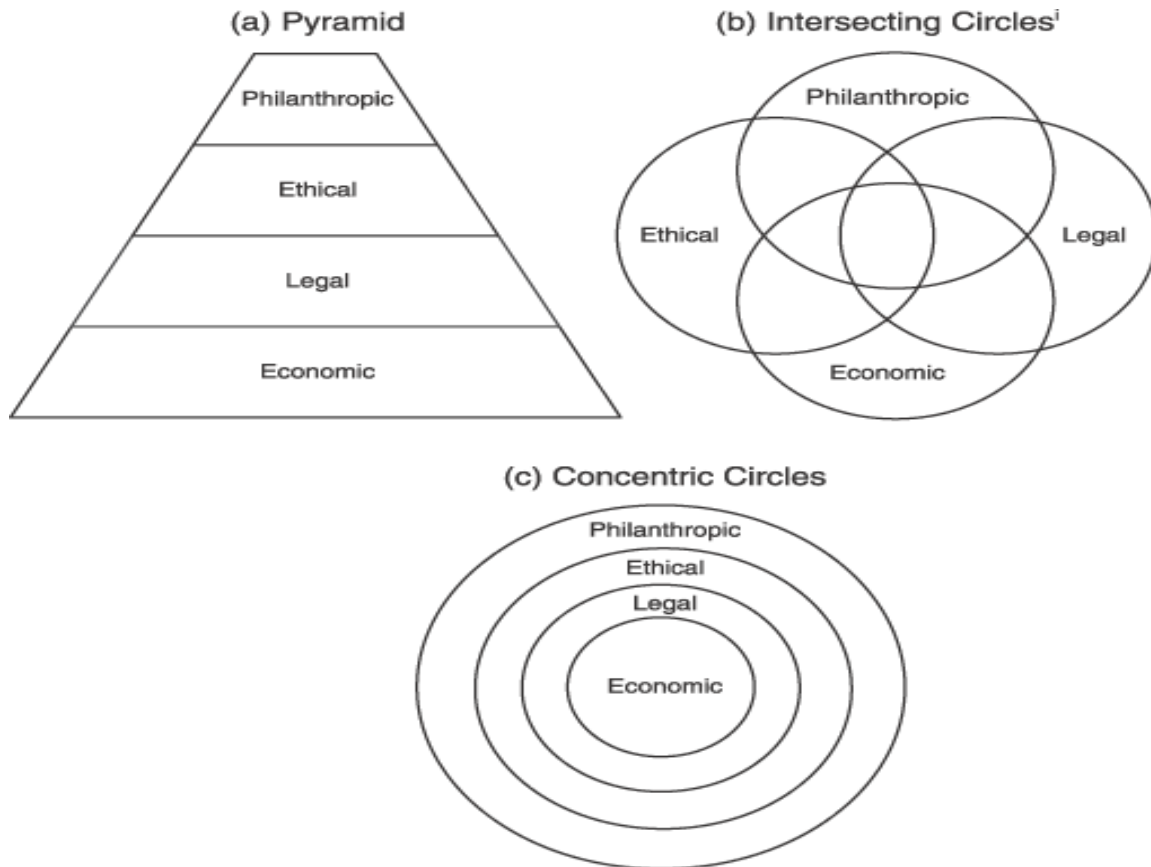
After a review of all the studies mentioned above, the study discovered that most studies on CSR have been to examine the impact on financial performance. Based on the various findings of the studies reviewed, this present study summarizes the findings as some studies noted that CSR has no impact on financial performance, while in some studies CSR was found to have an impact on financial performance. The need for studies on the impact of CSR on employee motivation in the Nigeria banking sector was suggested as an area for further research by authors like Bala and Abdulrazaq (2018) and Umobong and Agburuga (2018), which supports the reason for the present study on the topic.

## **2.6 Corporate Social Responsibility Models**

Assumptions and restrictions determine the relationship between concepts in a theory (Bacharach, 1989). According to Ashni & Priya, (2020) CSR model pushes companies to operate in a way that is beneficial to society and the environment rather than detrimental to both, because both the general public and the company's reputation benefit from CSR. Participating in CSR activities may have a significant impact on employee well-being, as these CSR activities are likely to have an impact on the employees (Ashni & Priya, 2020). There have been a number of CSR models established over the years. These models are used to develop, implement, and monitor and manage the CSR process. Employing CSR models increases a company's adaptability to internal and external environmental changes. Thus, positive social and economic reforms can be facilitated and advanced (Ashni & Priya, 2020).

One of the most well-known CSR models is Carroll's four-part pyramid (Carroll, 1991). Society's demands on companies' CSR may be divided into many tiers according to this CSR

pyramid. Economic (“make profit”), legal (“obey the law’), ethical (“be ethical”) and philanthropic (“be a good corporate citizen”) obligations are all part of CSR model. According to the model, a complete CSR is comprised of these four social responsibilities (Aviva, 2008).



**Figure 1:** Carroll’s Pyramid, Schwartz & Carroll Intersecting Circle (IC) & Committee for Economic Development Concentric Circle models

### 2.6.1 Carroll’s pyramid CSR model

The model's main goal is to capture, characterize, and classify the entire range of expectations the society looks further to from companies (Carroll, 2016). Using the figure 1, (diagram a) above, the structure of the model representing the four classified expectation is illustrated.

The notion of CSR is made up of four primary types of social responsibilities, as depicted in the figure above (figure 1 (diagram a)) that constitutes the model. The four primary types of social responsibilities according to the model are economic, legal, ethical and philanthropic responsibilities. It is a visual representation of the importance of a company's various activities

arranged in descending order of priority. The most fundamental duty is to take care of one's financial well-being (Carroll, 2016). According to Kaman, (2015) all of the company's other duties are forecasted by this component. In addition to that, all businesses, large and small, must abide by all applicable laws in their respective jurisdictions; therefore legal responsibility is shown as an additional layer above economic responsibility. When it comes to responsibilities that society expects even though they are not mandated by law, ethical responsibility are next. Philanthropic responsibility is selfless responsibility which is at the very top of the model pole, and it is a choice. It is for this reason that the pyramid aims to describe the responsibilities that a socially responsible company must fulfill in both a required and sufficient manner (Kaman, 2015). This model has been used by scholars, particularly in the sphere of social concerns, to evaluate a sector or a company's CSR program.

### **2.6.2 Intersecting Circles (IC) CSR Model**

The pyramid model and the Intersecting Circles (IC) CSR model have significant differences (Ma, 2012). A modified version of the Carroll's pyramid of CSR model called "three-domain model of CSR" was developed by Schwartz & Carroll, (2003). Schwartz & Carroll criticized Carroll's pyramid for failing to address the interconnectedness of the four components, for ignoring the importance of philanthropy, and for being philosophically inexperienced. While the first model recognizes the importance of interrelationships among many facets of CSR, the latter denies such a hierarchy (Ma, 2012). The model's visual representation is shown in Figure 1, Diagram-b above. Neither the interpenetrating structure of CSR's various domains nor the possible tension points were accurately depicted by Carroll's pyramid model (Schwartz & Carroll, 2003). The importance of mutuality in CSR was been recognized in this model. A comprehensive representation of all possible facets of corporate social responsibility is provided by this model.

### **2.6.3 Concentric Circle CSR Model**

This concentric circle CSR model also known as the CON model was adapted from a notable statement by Committee for Economic Development (CED) and the model has some similarities with the IC model and the Carroll's Pyramid as illustrated in Figure 1, diagram c. For example, economic responsibility is a crucial social role in the CON model.

Interconnections between diverse responsibilities are highlighted in the CON model, which is similar to the IC model (Zu, 2009). Despite the similarities, there is one significant distinction. While the Carroll's Pyramid and IC models emphasize only economic duties, the CON model emphasizes the importance of both economic and non-economic social responsibilities.

Figure 1 (diagram-c) above displays the company's most important responsibility, as depicted by the inner circle. This indicates that economic activities such as product development, job creation, and economic growth are all very important economic activities. While dealing with government agencies, businesses have legal responsibility. The second circle depicts this responsibility. Performing economic responsibilities while also keeping an eye on ethical norms, values, and priorities is part of the ethical circle, also known as the intermediate circle. Philanthropy's outer circle deals with new social obligations that firms need to focus on to get more active in the community.

In addition, the concentric circle symbolizes a system of inclusiveness rather than a system of mutually exclusive sectors. As a result, all of the members of the inner circle are also members of the larger circle (Kaman, 2015).

#### **2.6.4 Contemporary Innovative CSR Model**

A large number of businesses have developed their own CSR models in spite of the general applicability of the ones listed above. As an example, the 5\*20 Program, developed by Coca-Cola, aims to hire 5 million women in the bottling and distribution industries of developing nations by 2020. The company's intentions to improve the health and educational opportunities for its employees will have a positive impact on the community as a whole. In addition, Sales Force offers a 1-1-1 philanthropic strategy, in which 1% of product, 1% of equity, and 1% of employee time are donated to communities and charity organizations. The company's CSR targets were met, but it also saw an increase in revenue (Gavin, 2019).

#### **2.6.5 CSR Model for Banks**

The CSR model in banks is not standard because of the variety of historical, conceptual, methodological, and managerial aspects of different countries (Kostyuk et al., 2012). When it

comes to CSR sustainability, the focus is on economic benefits in the long run. The constituency model of CSR, on the other hand, sees the company as a collection of groups of individuals (David Millon, 2011). Product safety, racial discrimination, and environmental challenges are all under the umbrella of social responsibility, according to the social performance model (Carroll, 1979). It is possible to derive a variety of models for CSR by adopting a variety of fundamental assumptions, a conceptual framework, methodological tools and managerial consequences.

Three well-known CSR models the Carroll's pyramid, intersecting circles (IC), and concentric circles (CON) were compared and contrasted by Aviva Gena VIVA GEVA (2008). Instead of a hierarchical framework, the IC model pushes for a flat organizational architecture. According to the IC model, all CSR domains are interrelated and equally important. When managers have to make decisions under pressure from competing demands, the IC model is less ideal. The primary goal of a business, as illustrated by this pyramidal structure, is to create income.

## **2.7 Employee Motivation**

According to Tampubolon, (2016) employee motivation is a common management strategy used in finding ways to get employees excited about coming to work, working and staying at work. George and Sabapathy (2011) noted that due to the dynamic nature of human beings, a motivating factor for one individual may not be a motivating factor for another. Motivating employees is an important aspect of management's guiding function since it aims to provide solutions to employee's pressing challenges and understand what drives them to act in a certain way. Various financial and non-financial motivation approaches will be employed by the company's management to satisfy the physical and financial needs that are directly related to work satisfaction (Tampubolon, 2016).

Financial motivation is classified as extrinsic motivator which includes rewards, compensation, benefits and incentives (Yousaf, et al., 2014). In contrast, non-financial motivation which encompasses good working environment, gratitude, training and development, are all been classified as intrinsic motivators (Yousaf, et al., 2014). The increasing of employee productivity



is the primary goal of this motivation. Morale and job satisfaction are closely linked since employees have both financial and non-monetary options (Yousaf, et al., 2014).

### **2.7.1 Intrinsic Motivation**

George and Sabapathy (2011) noted that individuals that are intrinsically motivated are those who have a deep-seated desire to achieve their goals. To George and Sabapathy (2011) an individual's motivation or activity has a favorable impact on their actions and well-being. An employee's output reflects his or her efforts to complete a task. A person's knowledge and talents, as well as their appreciation, acknowledgment, autonomy, and a mutual respect for one another, are rewarded. According to George and Sabapathy (2011), people that are self-motivated are engaged in a work until the task has been done. It is the employee's pleasure at work that motivates, which is seen as an intrinsic motivation because it comes from inside feeling of the employee and not outside factor.

### **2.7.2 Extrinsic Motivation**

According to Huyen, (2020) wages, working conditions, health, safety, and promotion are only a few of the factors that are classified as extrinsic motivation. In most cases, these driving forces are predetermined by the company for which an employee works. In order to get the benefits of an extrinsic activity, employees must labor harder or put in more time. For as long as the employees have access to external incentives, they will stick with the company and work hard to earn the incentives (Huyen, 2020).

Management in the banking industry places a strong priority on relating employee motivating efforts to work satisfaction. The human resources department has to know what motivates employees to do their best work in order to keep them motivated (Huyen, 2020). On the other hand, Huang and Gamble (2015) argue that banks' resources should be taken into consideration when deciding on a motivator. When it comes to motivating employees, Huang and Gamble (2015) said it may be argued that banks should take into account both their financial and professional advancement needs. An excellent appreciation and incentive program may help drive employees to do their best work. Payroll analysis and employee motivation are critical to a company's success. Financial incentives are indisputably excellent motivators because they

help individuals meet their basic wants and satisfy their desire for ownership and strength (Huang and Gamble, 2015).

## **2.8 Importance and Lack of Employee Motivation**

The importance, as well as the cons organizations face when employees are not motivated is discussed in this section.

### **2.8.1 The Importance of motivating employees**

Non-financial and financial motivations are designed to build employee loyalty so that the organization's brand will be successfully represented by its employees to customers (Huyen, 2020). In order for businesses to succeed, employees must be motivated to improve their productivity and working abilities. Employees who are highly motivated go above and beyond in their work to ensure the success of the business (Kubica & Szarucki, 2016). Financial and non-financial rewards can motivate employees to work hard, but how far they go depends on their level of motivation at work (Kubica & Szarucki, 2016).

Jasiyah, (2018) stated that employees who are motivated are more likely to feel a connection to and loyalty to their employers, which makes them more willing to put in long hours for that company. It is easy to train motivated personnel to follow corporate policy, so the organization can fulfill short-term objectives while simultaneously contributing to long-term success (Jasiyah, 2018). To get the most out of their employees, companies need to figure out what drives employees to give their best to the firm. There are many financial incentives, like as bonuses and fringe perks, as well as benefits like paid vacations and meals (Jasiyah, 2018).

As explained above, the more money or pay an employee receives, the more motivated the employee is to work for the company. Resources benefit is one of the company's direct payouts to employees that is not part of what they earn each day at work. According to (Jasiyah, 2018) employee motivation, depending on the company, is influenced by the remuneration system in general and the material incentive system in particular.

### **2.8.2 Lack of Employee Motivation**

The value chain suffers when employees are dissatisfied, which in turn leads to low motivation. Due to the fact that employees can not satisfy their most basic needs due to a lack of financial motivation, they end up having lower levels of work satisfaction (Shaikh and Siddiqui, 2019). Loyalty decreases when non-financial motivation are absent from the workplace, and when employees do not feel like they are part of the company's value chain, productivity suffers. The absence of employee motivation is a great threat to the overall performance of a company. The long-term success of an organization is dependent on its employees who are given opportunities for career progression as well as fair remuneration in a safe working environment (Al-Akeel & Jahangir, 2020). Job dissatisfaction increases the likelihood that workers may look for new employment in another company and a lack of experienced staff means that the value chain is missing out on their expertise.

Firms in the retail business may face a long-term threat from a lack of employee motivation in the workplace. Maintaining firm equipment and tools requires considerable caution and adherence to all safety standards by employees who are directly responsible for their maintenance (Shaikh & Siddiqui, 2019). Wage increases are one of the most potent motivators for employees to enhance their skills and abilities on the job, which an absence of this form of motivation leads to a decrease in the skills and abilities of employees. In the event that a company's employees are not motivated, the following drawbacks are expected:

A company's day-to-day operations can be hampered if employees are absent or do not show up because they lack motivation (Tampubolon, 2016). There may be a long-term negative impact on the company's profits and reputation when employees are demotivated to do their jobs (Jain & Sharma, 2019). As a result of employee dissatisfaction, the quality of their work and overall productivity might suffer. Businesses seek to minimize employee turnover and keep their staff for a long period since recruiting and training are expensive activities. Because of a lack of motivation, employee turnover is high, which has a negative impact on both the quality and amount of work done on a daily basis (Koneru, 2019). The strategic aims of the companies could also be at jeopardy as a result of this.

Lack of motivational stimuli can have a negative impact on company morale. Employees who do not feel that their supervisors are doing a good job tend to leave, which hurts the company's reputation (Adler, 2015). Customers have a direct line to a company's employees, thus it seems

to reason that they should be satisfied with motivation in order for customers to be satisfied. Customers' perceptions of a firm have a significant impact on its public image, hence when employees are not motivated to results to negative public image for the company.

The most valuable asset for every company is a motivated and enthusiastic workforce base. Dedicated staff members will go above and beyond to improve the productivity, financial performance, and public image, helping the organization to achieve both short-term and long-term objectives (Bratton & Gold, 2016). If there are not enough motivational elements available, employees may be reluctant to put forth their best effort, putting their financial well-being at danger. There will be an increase in employee absenteeism due to a lack of motivation, which will have an impact on the company's production and profitability. For this reason, it is essential to keep workers motivated in order to ensure customer satisfaction because they come into close contact with the company's ultimate customers.

## **2.9 How Organizations Motivate Employees**

According to Banfield and Kay, (2016) bonuses, salary increase, promotions, fringe benefits, favorable working conditions, and public recognition can all be used to motivate employees by organizations. Many organizations like Nigeria Breweries Plc and Dangote Cements Ltd have found that adopting bonus programs for their employees to generate new business has increased both their employee's motivation resulting to satisfaction and the organization's profitability (Bratton & Gold, 2016). Workplace success is rewarded with bonuses for high-performers (Yavuz, 2004). Employees are motivated to improve their performance to help the company accomplish its goals through bonuses. Competitiveness in the workplace can also be stoked through bonuses. It is true that competition can spur employees on to greater achievement, but it can also engender animosity and division among those affected (Yavuz, 2004).

It is possible to create a satisfying and interesting work environment by paying employees their salary (Armstrong, 2017). It is imperative for a high-earning employee to perform at a high level in order to keep the job. An employee's salary provides him with financial and psychological comfort, as well as a high social standing that the employee values (Ayeniyi, 2015). When a person's salary is much lower than that of others doing the same job in the same company, there is a concern. According to Ayeniyi, (2015) the term "payment methods" refers

to a method of paying employees based on their expertise and preferences rather than on a flat rate. Employees receive a monetary incentive as a form of remuneration. Salary is the most powerful motivator because people need money to meet their basic requirements, making it the most effective reward (Aye niyo, 2015).

According to Khan, et al., (2017) a promotion is defined as an increase in the number of hours worked by an employee while still maintaining the same level of responsibility and reward as their previous position, as well as an increase in their status and the level of proficiency required for their new position (Khan, et al., 2017). Promotion is a tool that companies can use to recognize and motivate their most effective staff. When an employee gets promoted and given a title that comes with increased accountability, it is only feasible because of the person's efforts, behavior, and the amount of time they have spent working for a specific company (Khan, et al., 2017).

According to Saira, et al., (2014) extra benefits that do not come with salaries are known as fringe benefits, and fringe benefits have an impact on employee morale. A happy and inspiring work atmosphere is created via fringe benefits, which can lead to increased productivity and earnings. When it comes to achieving business goals such as expansion or efficiency, the employee will play a key role (Saira, et al., 2014).

Onyango and Wanyoike (2014) describe training as "any endeavor to increase current or future employee performance by enhancing an individual's ability to perform via learning." According to Nda and Fard (2013), training is described as actions that lead to the acquisition of new information or skills in order to grow, suggesting that firms give development programs for employees in order to increase their capabilities.

## **2.10 Previous studies on CSR and employee motivation in the banking sector**

Employee motivation and corporate social responsibility were both examined in depth by Kunz (2020). The survey method was used in the study. Efforts to improve corporate and organizational CSR are found to have a positive influence on intrinsic motivation, but have no effect on extrinsic motivation. The study concluded that CSR may therefore be an effective means of fostering intrinsic drive without sacrificing extrinsic motivation. According to the

study, the non-additive effect of intrinsic motivation on CSR participation at both the individual and organizational levels indicates the complicated joint impact of CSR involvement.

Another study was conducted by Samar and Ahmed (2022) evidence from Egypt which investigated the perception of corporate social responsibility practice by bank employee. According to the findings of the study CSR practices are important to bank employees in varying degrees.

Chan and Nurul (2016) investigated the relationship between CSR activities and employees' intrinsic motivation in Malaysian banking firms. The study concluded that workplace, environment, community, and marketplace all had a favorable and modest impact on intrinsic motivation. While, another study was carried out by Edmundo and Jesus del (2019) titled “are employees well evaluated in their CSR actions? The managers’ perception of managers in a developing nation”. According to the study analysis, managers' perceptions of corporate trust were influenced by employees' perceptions of their involvement in CSR programs at Peruvian banks. There was no evidence of a relationship, hence the study was deemed insignificant. Consequently, the evaluation of Peruvian banks' CSR engagement by employees showed no significant impact on business credibility.

Using empirical data from the banking sector, Muhammad, Huma, and Anwar (2015) analyzed corporate social responsibility and organizational performance. According to the study the variables in consideration proved to be linked in Pakistan's banking sector. According to Tran (2014), study on the literature review of the banking CSR and new research directions. Quantitative techniques, information synthesis and analysis, and surveys all played a significant role in the strategy adopted in this study. According to the findings of the study, employee satisfaction, customer loyalty, a positive public image, and the financial situation of the bank are just a few of the advantages that banks with CSR programs may reap. In addition, a bank's relationship with its investors and stakeholders, as well as its ability to obtain money and manage risk, may benefit from a high degree of CSR. The study concludes that, bank managers in both emerging and developed economies should reevaluate and implement CSR programs.

The study by Cross (2019), examined the impact of training on organizational performance. Three microfinance banks were selected for the study, which focused on the subsector of

microfinance banks. Data were gathered from 304 respondents via structured questionnaires, and Taro Yamane was used to estimate the sample size required. To test hypotheses, the study obtained both descriptive and inferential data for testing. The results of the research showed that the abilities, knowledge, and training of employees have a significant impact on performance. In addition, the research showed that employee loyalty is influenced by the amount of training they receive. As a result, better performance and loyalty to the company are two benefits of staff training.

Ahmed and Sadia (2017) studied the link between pay packages and employee performance in Pakistani commercial banks. The study was conducted in Pakistan's three South Punjab districts (Lodhran, Vehari, Khanewal), where a survey of 92 people was conducted. According to the conclusions of this study, employee performance in Pakistan's banking business is strongly influenced by intrinsic and extrinsic incentive variations, with the former having a greater impact on employee performance. After a review of all the studies mentioned above, the study discovered that there was a shortage of studies on CSR and employee motivation in the banking sector. The study was able to review only one study on that subject by Kunz (2020), which concluded that CSR has a positive influence on intrinsic motivation but have no effect on extrinsic motivation.

## **2.11 Chapter Summary**

In this chapter, there was a review of past literatures that are related to the impact of CSR on employee motivation in the Nigeria banking sector. The definition of the major concepts from the topic like CSR and employee motivation was discussed in this chapter, likewise the importance and the drawbacks of CSR and employee motivation was discussed. The chapter also reviewed several CSR models amongst which were the Carroll's pyramid CSR model, intersecting circles (IC) CSR model, the concentric circle CSR model and the contemporary innovative CSR model. The various gap and need for further studies identified in the course of reviewing past literature, established the need and importance for the present study on the impact of CSR on employee motivation in the Nigeria banking sector. The next chapter discusses the methodology adopted for the completion of this study.

## **CHAPTER THREE**

### **METHODOLOGY**

#### **3.1 Introduction**

The methodology of this research is discussed in this section of the dissertation. In this chapter, the researcher review the research methods utilized to investigate the impact of corporate social responsibility on employee motivation: a study of the Nigerian banking sector. This chapter of the study gives answers to the research philosophy, methods of data collecting (pilot study), data analysis (ethical issues), and other methods adopted in the course of the research study. Research philosophy, approach, strategy, and time horizon selection makes up and commonly defines this research onion model (Saunders, et al 2016). Important information is provided in the following subsections as it pertains to the present research being carried out.

#### **3.2 Research Design**

A descriptive survey research design was used in this study; this was used in the study due to the fact that surveys has the advantage of been used to study problems in a real-world situation. In light of the volume of information gathered, the survey's price tag seems affordable. Large amounts of data can be gathered from a wide spectrum of people with reasonable ease. Geopolitical boundaries have no bearing on the results of surveys. They can appear everywhere. Due to this, the researcher decided to conduct the study via survey. A series of steps is needed to conduct research in accordance with the Saunders onion model (Saunders, et al. 2016). In a research onion model, each layer symbolizes a separate phase of a research project. Using the research onion structure, a researcher can get a clear picture of how their study is progressing (De Langhe & Schliesser, 2017).

#### **Advantages and Disadvantages**

One of the most essential advantages of descriptive research is that the researcher can study facts while also aiding in the building of an overall understanding of their research topic. Likewise, another advantage is that researchers can also observe people's behavior in the wild using descriptive research. This study confirmed that the research stages were appropriate because quantitative analysis is used to determine the impact of CSR on employee motivation: a study of the Nigerian banking sector.



### **3.2.1 Qualitative Research Method**

In qualitative research, words are used and not numbers. Concepts, ideas, and feelings can all be comprehended through the use of this method. Unsolved problems can be studied in greater in-depth using this kind of investigation. Open-ended interviews, verbalized observations, and literature reviews that examine theories and hypotheses are all examples of qualitative research methods. There are no scientific procedures in qualitative research, including scientific study, theoretical framework, statistical testing of hypotheses, and confirmation of a given conclusion based on scientifically produced conceptions (Saunders et al., 2019).

#### **Advantages and Disadvantages**

Qualitative research gives a wide range of data points for social scientists to deal with, which is one of its most significant advantages. The lack of statistical representation is another downside of this approach. If a study uses this method, the study would not have the answers to the research questions measured (Brandon 2019).

### **3.2.2 Quantitative Research Methods**

Numbers and statistics are at the heart of quantitative research whereas words and their deeper meanings are at their core in qualitative research. In quantitative research, numbers and graphs are employed. This might be used to verify or disprove various hypotheses. It is possible to obtain data on a wide range of scenarios by doing this sort of study. Surveys using closed-ended questions are one type of quantitative methodology.

#### **Advantages and Disadvantages**

The impartiality and objectivity of quantitative data is a huge advantage. There are less variables to deal with because it is based on concrete numbers. As a result of this, the research results will be more accurate and less influenced by personal prejudice. Larger sample sizes are also more easily obtained, which is a plus to the quantitative method. The following are some of the disadvantages: the emphasis on numerical data is misplaced; Statistical connections can be too narrowly defined in quantitative research, leading researchers to miss more fundamental patterns and relationships. Setting up a study model can be difficult, and it could be misleading.

The use of quantitative research, on the other hand, is acceptable since it provides a deeper understanding of the social world and helps to better understand ourselves. Researches use quantitative tools to observe situations or events that impact on human. The results of quantitative research can be effectively conveyed through the use of statistics and figures.

### **3.3 Research Philosophy**

According to Saunders et al. (2016) data collection, analysis and application are all guided by the researcher's philosophical approach. This is a belief on an approach of collecting, analyzing, and utilizing data. Instead of doxology (what is believed to be true), different methods of research are known as epistemology (what is known to be true) (Angelelli & Baer, 2016). Positivism (also known as scientific) and interpretivism (sometimes known as anti-positivist) are two of the main research philosophies in Western scientific tradition (Saunders, et al 2016). In the Nigerian banking sector, physical science is utilized to define CSR and employee motivation, just as it was used to illustrate the dynamics of nature (Saunders, et al 2016).

#### **3.3.1 Positivism**

Positivists believe that there is a consistent reality that can be viewed and explained from various perspectives, i.e. without interfering with the research subjects, an objective perspective is taken (Levin, 1988). There should be a clear separation between events and observations, they suggest. In order to find patterns and relationship many facets of the social environment, it is common practice to manipulate reality with only one independent variable at a time.

#### **Advantages and Disadvantages**

One of the most fundamental advantages of positivism is its capacity for testing hypotheses, conducting texts to validate them and then codifying the findings in a system of rules and predictions (Dowding, 2001: p. 92). Positivism's application to the social sciences has two critical problems, due to the complexity of social phenomena and positivism's lack of empathy and respect for the subjective, individual, and hermeneutic components of social phenomena (Marsh & Smith, 2001).

### **3.3.2 Interpretivism**

According to interpretivists only subjective interpretation and intervention can fully be used to comprehend reality. According to interpretivism, scientists cannot help but be affected by the phenomena they study when they do research and study events in their natural environment. However, despite their acknowledgement that reality can be understood in a variety of ways, these interpretivist insist that the scientific data they seek includes these alternative viewpoints. The history of interpretivism is just as rich as that of positivism, if not more.

#### **Advantages and Disadvantages**

Use of interpretivist methods in research yields reliable and precise findings. In many cases, individual who matter are able to provide a clear image of how others really feel and gauge the goals of the researcher. Interpretivism major disadvantages are its reliance on subjectivity and the high likelihood of researcher bias. In interpretivist investigations, primary data cannot be generalized since it is often influenced by personal beliefs and attitudes.

This study will use positivist philosophy to explain how CSR impacts on employee motivation in the Nigerian banking sector. This research study would be adopting the positivist philosophy because it demonstrates the distinction between research involving people and study involving intangible objects. The present research study is a quantitative research and a survey research which are all supported by positivism philosophy. The positivist philosophy was selected for this research study because it emphasizes the importance of acquiring true knowledge in the quest for truth. There are several reasons for the popularity of positivism philosophy, which includes the fact that it is characterized by abstract outcomes, high sample sizes, and well-organized analysis (Berg & Lune, 2012).

### **3.4 Research Approach**

According to Byrne, (2016) drawing conclusions from a large amount of data that has been collected, reviewed, and interpreted is the primary goal of the research approach. Thus, a study's research approach is determined by the nature of the study problem at hand. A research approach is mainly divided into data collection and data analysis (Byrne, 2016).

For the data collection, quantitative data will be used in this study because the primary data collected with the help of questionnaire will be quantified and statistical analyses will be used

to correlate known facts with unknown facts. While for the data analysis, the study would be adopting the deductive reasoning which is suitable for the quantitative data. The quantitative method was used because descriptive and inferential statistics, which are critical in this study, assist to understand the influence of CSR on employee motivation in the Nigerian banking sector. Qualitative research/data techniques were not used because of the study's minimal reliance on computational technology for data processing (Saunders et al., 2019).

Quantitative data gathering approaches were used in this study. It is preferred over qualitative research due to the fact that quantitative research is more scientific, objective, quick, focused, and acceptable. Researchers who are not sure of what they will find often turn to qualitative methods like survey, interviews and focus groups. A survey questionnaire can be used to acquire quantitative data. A questionnaire will be used to measure the effect of CSR on bank employees' motivation in Nigeria for the purposes of this research. The study will draw a conclusion about the study after collecting and analyzing responses to the questionnaire and other data.

### **3.5 Research Strategy**

According to Bernard & Ryan, (2010) it is possible to conduct a study using any one of seven different strategies. Case studies, grounded theory, ethnography and archival research are examples of these types of strategies that could be used in a study. The research questions and objectives, as well as the time and other resources available for research study, might determine the approach to be used (Saunders et al. 2019). Among the seven possible approaches for this dissertation, the survey technique is the most practical one. Using surveys, a study is able to understand more about a broad group of people's traits (Berg & Lune, 2012). A more accurate sample from which to draw crucial inferences and make critical judgments cannot be obtained by any other research approach. There is a connection between survey methods and logical thinking. A huge number of people can be sampled at a minimal cost using this method. Standardizing data and streamlining the compilation process can both be accomplished through the use of questionnaires. A low-cost option for the researcher is also available. Data can be collected quantitatively using the survey approach, and then evaluated using descriptive approaches.

In this dissertation, the researcher plan to administer questionnaire to participants. In order to conduct large-scale surveys, questionnaire survey methods are extremely helpful. Despite the prevalent belief that surveys are simple to perform, they require a significant amount of planning, time, and work in order to yield relevant information. This method used helps to evaluate the impact CSR on employee motivation in the Nigerian banking sector. The study seeks to provide answer to the research questions since surveys are usually connected with the deductive style used in this research, and it is feasible that a survey technique might be particularly effective in guiding effort toward defined goals.

### **3.6 Horizons for Time**

As stated by Saunders et al (2019) a study design must include consideration of either short-term or long-term time frames, when deciding on the method to adopt for data collection. There are two kinds of time horizons: longitudinal and cross-sectional. The cross-sectional studies are studies carried out within a short time frame and data is collected once, while longitudinal studies, on the other hand, are conducted over an extended period of time.

#### **Longitudinal Research**

Although longitudinal studies are more expensive and time-consuming than other types of research, they are better at defining the exact sequence of events and identifying changes over time.

#### **Cross-Sectional Research**

While, cross-sectional studies may gather data at a single moment in time, they are less expensive and time-consuming than other forms of research, which need many visits. Researchers can collect data from a large number of people and compare the results to those of earlier studies using cross-sectional study design. In cross-sectional study, researchers only learn about differences, not true changes. While age and development may be contributing factors, researchers must also look at whether this change is the result of generational or cohort effects.

Based on the fact that this present study is expected to be conducted within a short time frame i.e. three to four months, this research adopted a cross-sectional time horizon rather than a longitudinal time horizon.

### **3.7 Data collection Method**

This section entails the type of data and the mode of data collection for this research

#### **3.7.1 Primary Data**

The data of this study were based on the primary data collected. Questionnaires will be given to the employees of selected banks in order to gather primary data for this study. Components of the study questionnaire were questions made up from the study research question and will be put in a clear and comprehensive manner to the respondents. No questions would be asked as regards the respondents' identity or personal information.

#### **Advantages and Disadvantages**

Authenticity, specificity, and being up to date are some advantages of using primary data. Due to the fact that primary data is often objective and obtained directly from the source, it is more trustworthy than secondary data. Likewise due to the fact that they are so close to the subject, eyewitness accounts and other such primary sources often lack critical distance.

#### **3.7.2 Sample size of the study**

The direct employees of First bank, Guarantee Trust bank and Sterling bank in the three tertiary institutions in Nigeria selected for this study forms the sample size of this study. The researcher would include the participation of 45 respondents from these selected banks i.e. 15 respondents from each bank. Since only the employee of the targeted banks will be allowed to take part in the survey and randomly selected the study adopts the purposive and simple random sampling technique for the study. Therefore there would only be a sample size of 45 employees from the selected and targeted banks to be surveyed in order to provide an accurate primary data on the impact of corporate social responsibility on employee motivation.

#### **Advantages and Disadvantages**

The size of the sample is an important issue when conducting research. Outliers that might skew data in a smaller sample can be found more easily in larger samples, and the margin of error is reduced. Bias is more likely to occur in a survey, due to greater variation in a small sample size. Non-response bias is the most common type of bias. Non-response occurs when people are unable to take part in the survey for various reasons.

### **3.8 Pilot Survey**

Braun, et al (2019) stated that in order to confirm that the respondents comprehend the research instrument i.e. the questions in the questionnaire, a pilot reliability test has to be carried out. About 5 participants in the present study's sample frame would be made to take part in this pilot study, to see their level of understanding as regards the questions posed in the questionnaire. Once management consent to the pilot study, 5 participants will be randomly selected. Pilot test volunteers were chosen at random after the banks managers gave their consent. The pilot survey was done to see if the people who took the survey could understand the new technology.

#### **3.8.1 Validity of the Research Instrument**

According to De Langhe & Schillester, (2017) data's validity refers to the capacity of the data to appropriately represent its intended meaning. There are a variety of factors that would impact on the validity of data collected. One of this factors could for instant be due to the fact that respondents rushes through the questionnaire and gives an inaccurate answer, which could jeopardize their ability to accurately answer the survey questions. According to Agbo (2010) validity can be classified into three categories: content validity, concurrent validity, and validity of construction. Whether a test's content validity accurately represents all parts of a concept is determined by the test's content validity. Concurrent validity refers to the degree to which two separate evaluations are consistent. If a measuring instrument accurately reflects the item it is trying to quantify, then it has a high degree of construct validity. Establishing a procedure's reliability is essential. It is highly recommended that when performing social science research, to use these three methods: survey research, content research, and construct research.

In spite of the fact that the research instrument will be intrinsically legitimate, the researcher has decided to further analyze it. It will be necessary to verify the content of each questionnaire item in order to be certain that the results were accurate. This further analysis for validity will be done by carrying out a test to get the Cronbach interposition alpha value of the data collected and decision made based on the outcome. Cronbach's alpha is used to quantify internal consistency, or the degree to which a set of things are linked together. It is a tool for evaluating the trustworthiness of the scale. In order to determine the validity of a questionnaire's questions, this tool is employed. Cronbach's alpha values of less than 0.50 are considered unacceptable

for the product. According to Nunnally (1978) the cronbach alpha should be more than 0.7. It is considered good if Cronbach's alpha is at least 0.70; better if it is at least 0.80; and best if it is at least 0.90

### **3.9 Data Analysis Method**

The two stages of data analysis to be used in this study are descriptive and inferential analysis. Accordingly, the initial stage of descriptive research includes percentage denotations as well as frequencies and other descriptive components. Employer motivation and corporate social responsibility (CSR) will be studied using inferential and regression analysis, respectively, in the two stages of the study analysis. Using regression analysis, the study would be able to figure out what elements are at play in any given event. Using a regression analysis, the study would be able establish which elements are most important, which ones can be overlooked, and how these factors interact in a safe manner.

To carry out the analysis, first the responses from the respondents would be coded into numbers on an excel spread sheet (i.e. a respondents response to a statement on the questionnaire as “very large extent is coded as 5”, “large extent is coded as 4”, “undecided is coded as 3”, “some extent is coded as 2” and “No extent is coded as 1”) and after the coding it is then exported/taken to the software tool that would be used to carry out the regression analysis. The Statistical Package for social Sciences (SPSS) version 23 is software that is generally used for data analysis, and the software would help analyze the coded data after a command on what analysis is required has been given to the software. After the analysis has been done by the software it presents results which is then been used in the study to further interpret the findings on the impact of CSR on employee motivation in Nigeria banking sector.

### **3.10 Ethical Consideration**

According to McKenna & Gray (2018) ethics refers to the moral rules govern the behavior of researchers and research participants in terms of ensuring that they do the right thing. In the course of this study, the researcher followed all ethical criteria, including the safety of participants from damage or discomfort, when preparing and administering a questionnaire for



this study. The research would ensure that no question that will require the identity of the respondents will be asked.

The respondent's response to the questionnaire was treated with utmost care and confidentiality by the researcher, and the data collected is been used only for this academic purpose alone. The Harvard Reference style's source criteria are followed in this dissertation, and acknowledge the contributions of other academics.

### **3.11 Chapter Overview**

The research methods and measures used in this study are discussed in detail in this chapter, as well as the rationale for their selection. The chapter explains that the study is a quantitative study which was the reason why the positivism philosophy was adopted in the study, whereas the deductive method was used too as the best suitable for the study. The type of data, sample population, sample size, method of data collection and analysis and justification criteria for each selection of method made were discussed in this chapter. The results and analysis of this investigation will be presented in the next chapter.

## CHAPTER FOUR

### DATA PRESENTATION

#### 4.1 Introduction

In this chapter, the data that was gathered will be presented; the data was collected through an online Google form survey (questionnaire). The data was presented using tables and percentages of frequencies. Out of the total 45 participants who were to take part in the online Google form surveys, 88.89 percent (accounting for 40 participants) of the total participants completed and submitted their survey. Statistical Package for Social Sciences (SPSS) was used as the appropriate tool for statistical analysis of the data collected. In this chapter, both the descriptive data in tables, percentages, Mean ( $\bar{x}$ ) and standard deviation ( $\sigma$ ), and inferential statistics result (simple linear regression) are presented.

#### 4.2 Bio Data Presentation

In the survey questionnaire, four bio data characteristics were included. The bio data were gender, age, bank which the respondents works with and how long they have been working with the bank. The tables below indicate the result of the bio data characteristics of the sample employees.

**Table 1: Respondents Biodata Presentation**

Bio Data	Elements	Frequency	Percentages
<b>Respondents Gender Profile</b>	Female	25	62.5
	Male	15	37.5
	Prefer Not to say	0	0
	Total	40	100
<b>Respondents Age Bracket</b>	18years – 25years	15	37.5
	26years – 35years	10	25.0
	36years – 45years	7	17.5
	46years – 60years	8	20.0
	Over 60 years	0	0

	Total	40	100
<b>Bank the Respondents Work</b>	First Bank	14	35%
	GT Bank	15	37.5%
	Sterling Bank	11	27.5%
	Total	40	100%
<b>Respondents Years of Working with the Bank</b>	Less than one year	7	17.5
	1-5 years	11	27.5
	6-10 years	13	32.5
	Over 10 years	9	22.5
	Total	40	100

Source: Researcher's Google form survey, 2022

Table 1 presents the Bio data of the respondents that took part in the survey. From the table it was seen that of the total surveyed employees in this study, there were 63% accounting for 25 female respondents and 37% representing 15 male respondents. This indicates that the female employees of the banks surveyed participated more in the research survey than the male employees. The researcher noted that the female bank employees were more willing to share their experience on the subject matter. On the respondents age bracket, 37% representing 15 respondents are between the ages of 18 years and 25 years; 25% accounting for 10 respondents are between the ages of 26 years and 35 years; 17.5% representing 7 respondents are between the ages of 36 years and 45 years; 20% accounting for 8 respondents are between the ages of 46 years and 60 years; while none of the respondents are over 60 years. This demonstrates that employees between the ages of 18 to 25 years were the most involved in the study. This means that most of the respondents of this survey can be classified as youth based on their age bio data.

On the name of the bank the respondents work with, it was observed that 35% representing 14 respondents were First bank employees, 37.5% accounting for 15 respondents were GT bank employees, and 27.5% representing 11 respondents were Sterling bank employee. According to this data, the shortages of respondents in the survey were from the first bank (1 employee)

and Sterling bank (4 employees), as there was full participation from GT bank employee. On the respondents years of working with the bank, it was observed that 17.5% representing 7 respondents were employees with less than one year work experience with their bank; 27.5% accounting for 11 respondents were employees with between 1-5 years work experience with their bank; 32.5% representing 13 respondents were employees with between 6-10 years work experience with their bank; and the remaining 22.5% representing 9 respondents were employees with over 10 years work experience with their bank. According to this data, it is been concluded that most of the respondents surveyed in this study have been working with their respective banks for a reasonable number of years, making them very much experienced with the bank as regards the banks CSR activities and employee motivation.

#### 4.3 Research Question Data Presentation

The respondents in the section was asked questions on Corporate Social Responsibility, and were to answer to the extent to which their bank engage in various CSR activities using Very large extent (VLE), Large extent (LE), Undecided (U), Some extent (SE) and No extent (NE).

**Table 2: To what Extent is your bank engaged in the following CSR activities**

S/N	<b>CORPORATE SOCIAL RESPONSIBILITY</b>	VLE	LE	U	SE	NE	$\bar{x}$	$\sigma$
1	Healthcare Promotion	13 32%	16 40%	3 8%	7 18%	1 2%	0.47	6.4
2	Education	14 35%	14 35%	4 10%	5 12%	3 8%	0.46	5.5
3	Agriculture and Environmental projects	19 48%	14 36%	2 5%	3 7%	2 4%	0.51	8.0
4	Arts and tourism	17 42%	18 46%	2 6%	2 6%	- -	0.51	8.9
5	Sports events	20 50%	16 40%	1 2%	3 8%	- -	0.53	9.3

Source: Researcher's Google form survey, 2022

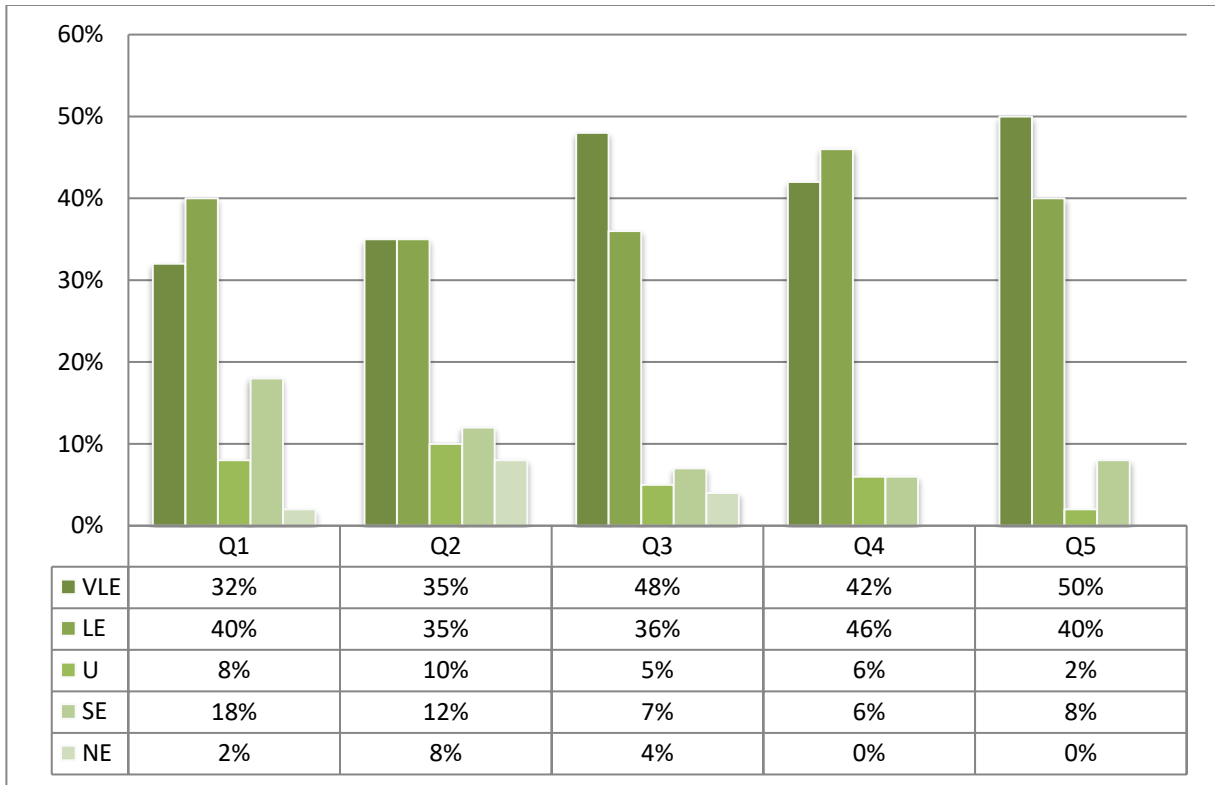


Figure 1: Chart showing Respondents Responses on CSR activities

Table 2 and figure 1 above presents the descriptive data of the extent of CSR activities in the banks, the respondents' responses to the extent of the CSR activities vary. As illustrated in the table and figure, it can be said that the banks surveyed are engage in CSR activities. As the result showed that 32% (13) of the respondents said that their bank engage in healthcare promotion CSR activities to a very large extent; 40% (16) of respondents said to a larger extent; 8% (3) of the respondents were undecided; 18% (7) said to some extent while 2% (1) said to no extent. In addition, on education as a CSR activity, 35% (14) of the respondents said that their bank engage in educational CSR activities to a very large extent; 35% (14) of respondents said to a larger extent; 10% (4) of the respondents were undecided; 12% (5) said to some extent while 8% (3) said to no extent.

On agricultural and environmental projects as a CSR activity, 48% (19) of the respondents said that their bank engage in agricultural and environmental projects CSR activities to a very large extent; 36% (14) of respondents said to a larger extent; 5% (2) of the respondents were undecided; 7% (3) said to some extent while 4% (2) said to no extent. On arts and tourism as a

CSR activity, 42% (17) of the respondents said that their bank engage in arts and tourism CSR activities to a very large extent; 46% (18) of respondents said to a larger extent; 6% (2) of the respondents were undecided; 6% (2) said to some extent while none of the respondents said to no extent. On sports events as a CSR activity, 50% (20) of the respondents said that their bank engage in sports events CSR activities to a very large extent; 40% (16) of respondents said to a larger extent; 2% (1) of the respondents were undecided; 8% (3) said to some extent while none of the respondents said to no extent.

**Table 3: What is the Extent of Employee Pay Reward in the Bank?**

S/N	Employee Pay Reward	VLE	LE	U	SE	NE	$\bar{x}$	$\Sigma$
1	My employer pays me well.	21 53%	14 35%	2 5%	3 7%	- -	0.53	9.08
2	My complete salary package, in my opinion, should contain more rewards.	20 50%	16 40%	1 2%	3 8%	- -	0.53	9.30
3	My pay falls short of my expectations.	19 48%	14 35%	2 5%	3 7%	2 5%	0.51	7.97
4	I prefer cash to in-kind reward.	17 43%	16 40%	4 10%	2 5%	1 2%	0.51	7.84
5	I am been given more responsibility and work allowances.	20 51%	16 39%	1 2%	3 8%	- -	0.53	9.30

Source: Researcher's Google form survey, 2022

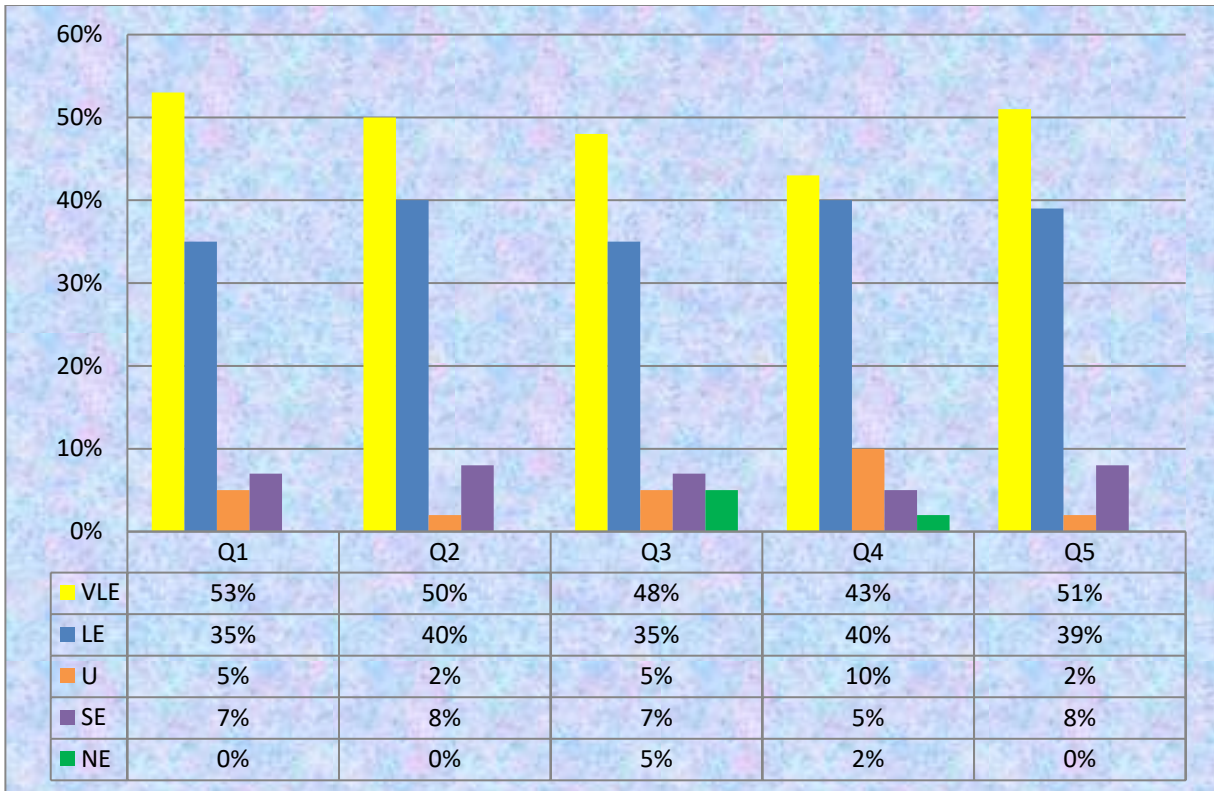


Figure 2: Chart showing Respondents Responses on Employee Pay Reward

Table 3 and Figure 2 above, reflects descriptive data of the respondents on Employee pay reward. The table shows that the respondents' responses vary. The table in summary shows that the employee pays reward is satisfactory to a high extent. As the result showed that 53% (21) of the respondents said that their employer pays them well to a very large extent; 35% (14) of respondents said to a larger extent; 5% (2) of the respondents were undecided; 7% (3) said to some extent while none of the respondents said to no extent. Also it is observed that 50% (20) of the respondents reported that their complete salary package, in the opinion of the respondents, should contain more rewards to a very large extent; 40% (16) of the respondents said to a large extent; 2% (1) of the respondents were undecided; 8% (3) said to some extent while none of the respondents said to no extent.

On the third item on the table, 83% (33) (accounting for responses of the respondents on “very large extent and large extent”) reported that they are not satisfied with their salary, 12% (5) (accounting for responses of the respondents on “some extent and no extent”) claimed otherwise and 5% (2) were indifferent, as very large extent 48%, large extent which is 35%, undecided

5%, some extent representing 7%, and no extent 5% of the respondents. It is further observed on the fourth item on the table that 83% (33) (accounting for responses of the respondents on “very large extent and large extent”) reported that they prefer cash to in-kind reward, 7% (3) (accounting for responses of the respondents on “some extent and no extent”) claimed otherwise and another 10%(4) were indifferent, as very large extent 43%, 40% said to a large extent, 10% were undecided, some extent were 5% and no extent was 2%. Lastly, 90%(36) (accounting for responses of the respondents on “very large extent and large extent”) reported that they get extra duties and additional work allowances, 8%(3) (accounting for responses of the respondents on “some extent and no extent”) claim otherwise and 2%(1) were indifferent, as very large extent was 51%, 39% said to a large extent, 2% were undecided, 8% said to some extent, and none of them said no extent.

**Table 4: What is the Extent of Employee Recognition in the Bank?**

S/N	Employee Recognition	VLE	LE	U	SE	NE	$\bar{x}$	$\Sigma$
1	I'm OK when I'm acknowledged for a job well done.	15 37%	14 35%	3 8%	7 18%	1 2%	0.47	6.32
2	When I am recognised, I feel valued.	16 40%	12 30%	4 10%	5 12%	3 8%	0.47	5.70
3	Employee recognition makes me curious in pursuing higher levels of achievement.	18 45%	15 38%	2 5%	3 7%	2 5%	0.50	7.84
4	I would rather prefer recognition to cash reward.	17 42%	18 46%	2 6%	2 6%	- -	0.51	8.90
5	I am satisfied when management acknowledges my years of service.	21 52%	15 38%	1 2%	3 8%	- -	0.53	9.43

Source: Researcher’s Google form survey, 2022



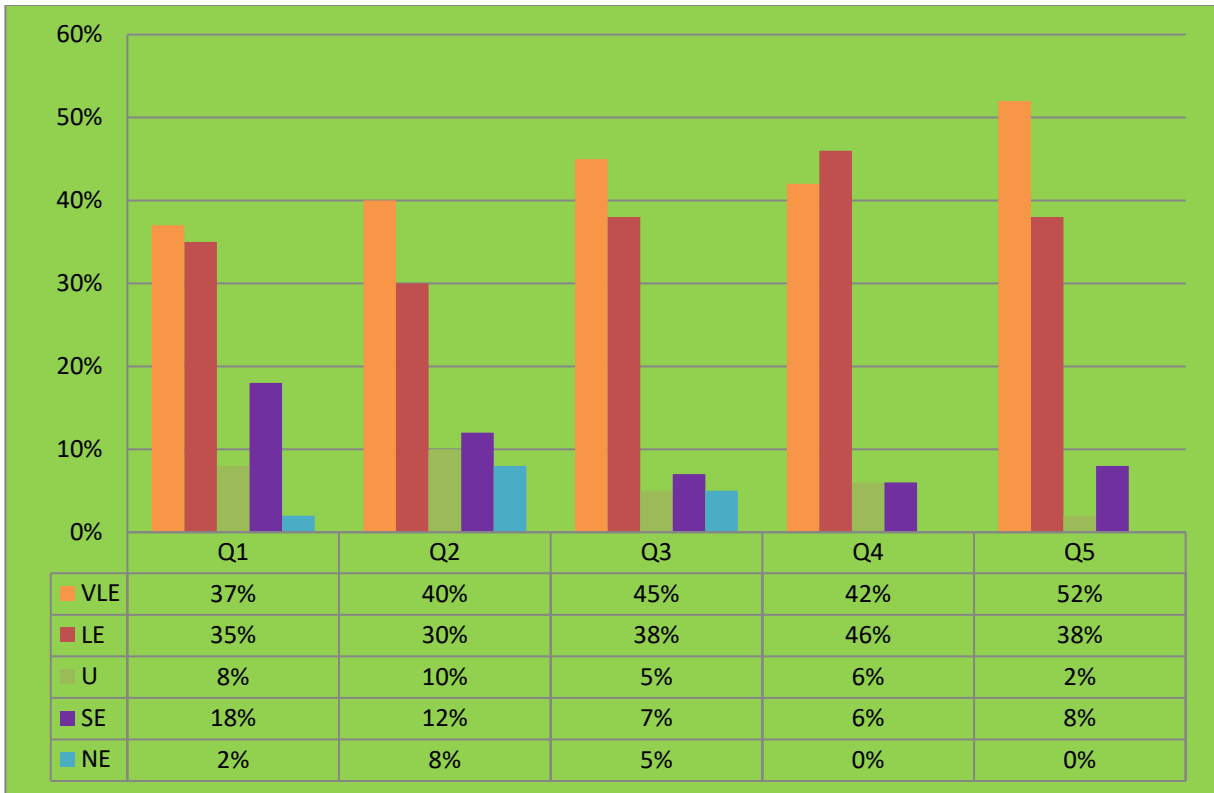


Figure 3: Chart showing Respondents Responses on Employee Recognition

Table 4 and figure 3 above, presents the descriptive data of the respondents on employee recognition and it shows that the responses as denoted in percentages vary. In all it was observed that there is employee recognition in the banks survey as illustrated in the data presented in the table above. On the first statement in the table, 72% (29) of those who took the survey agreed with the statement, 20% (8) claimed otherwise and 8% (3) were indifferent, as 37% of the respondents said to a very large extent, large extent which was 35%, undecided was 8%, some extent was 18%, and no extent 2%. On the second statement, (70%) of the respondents agreed that being recognized makes them feel valued, 20% (8) claimed otherwise and 10% (4) were indifferent, as 40% of the respondents said to a very large extent, large extent which was 30%, undecided was 10%, some extent was 12%, and no extent 8%.

On the third statement, 45% of the respondents said to a very large extent to the statement that employee recognition makes them curious in pursuing higher levels of achievement; 38% said to a large extent; 5% were undecided; 7% said to some extent, while 5% said no extent. On the fourth statement, 42% of the respondents said to a very large extent to the statement that they

would rather prefer recognition to cash reward; 46% said to a large extent; 6% were undecided; 6% said to some extent, while none of the respondents said no extent. On the fifth statement, 52% of the respondents said to a very large extent to the statement that they are satisfied when management acknowledges their years of service; 38% said to a large extent; 2% were undecided; 8% said to some extent, while none of the respondents said no extent.

**Table 5: What is the Extent of Conducive Work Environment in the Bank?**

S/N	Conducive Work Environment	No. of Respondents/ Percentage (%)					$\bar{x}$	$\sigma$
		VLE	LE	U	SE	NE		
1	I appreciate working in a conducive work environment.	18 45%	14 35%	5 13%	2 5%	1 2%	0.51	7.58
2	My employer is working hard to improve the work environment	16 40%	13 33%	4 10%	4 10%	3 7%	0.47	6.04
3	I have a lot of flexibility in how I carry out my duties.	19 48%	14 35%	2 5%	3 7%	2 5%	0.51	7.97
4	My company organizes public health programmes on a regular basis.	17 43%	19 48%	2 5%	1 2%	1 2%	0.52	9.17
5	My workplace is a lovely place to be.	20 50%	15 38%	2 5%	3 7%	- -	0.53	8.92

Source: Researcher's Google form survey, 2022

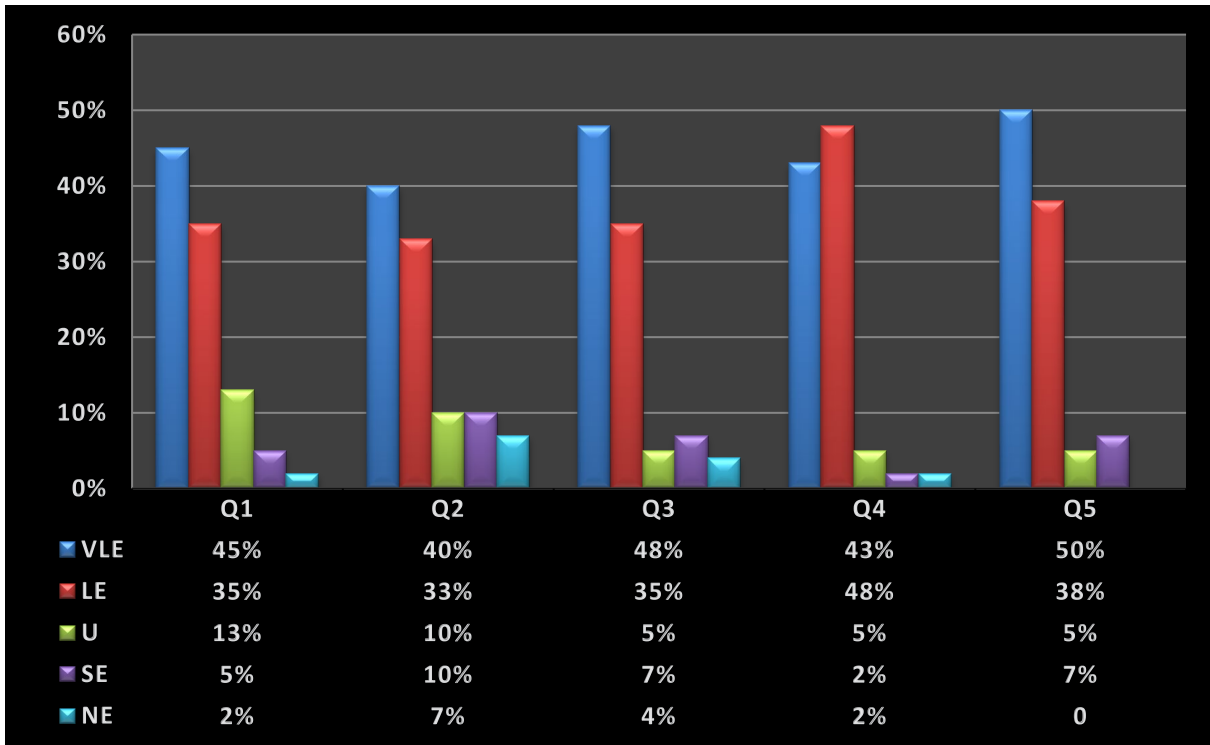


Figure 4: Chart showing Respondents Responses on Conducive Work Environment

Table 5 and figure 4 above, illustrates the descriptive statistics on conducive working environment. It was observed from the first statement that 80% of the respondents stated that they enjoy a friendly and conducive working environment, whereas 7% stated otherwise and 13% were undecided, as results showed that 45% said to a very large extent, 35% said to a large extent, 13% were undecided, 5% said to some extent, and 1% said no extent. On the second statement, 73% of all respondents feel their company does a lot to improve the working environment, while 17% disagree and 10% are neutral, as results showed that 40% said to a very large extent, 33% said to a large extent, 10% were undecided, 10% said to some extent, and 7% said no extent.

On the third statement, 83% believe they have some degree of liberty in carrying out their responsibilities, while 12% said they do not, and 5% were indifferent, as results showed that 48% said to a very large extent, 35% said to a large extent, 5% were undecided, 7% said to some extent, and 5% said no extent. On the fourth statement, 43% of the respondents said to a very large extent to the statement that their company organizes public health programmes on a regular basis, 48% said to a large extent, 5% were undecided, 2% said to some extent, and another 2% said no extent. On the fifth and final statement, as results showed that 50% of the

respondents said to a very large extent to the statement that their workplace is a lovely place to be, 38% said to a large extent, 5% were undecided, 7% said to some extent, while none of the respondents said no extent.

#### 4.4 Hypothesis Testing

The hypothesis stated in chapter 1.5 is tested using the data collected in this section. There are variety of statistical methods for testing hypotheses in practice. The study likewise employed SPSS Version 23 to test the hypothesis for this particular study. As a result of its simplicity and ability to reduce the squares of residuals, and also due to the adoption in previous studies like that of Samar and Ahmed 2022; Kunz 2020; and Cross 2019 that were successful the simple regression technique was selected.

##### 4.4.1 A Set of Guidelines for Making Decision

If the p value (calculated value) exceeds/greater than the critical value of 0.05 (level of significance), the null hypothesis (H0) is been accepted, while the alternate hypotheses (Ha) are been accepted if p-value is less than the critical value.

##### 4.4.2 Hypothesis Testing One

H01: Corporate social responsibility has no significant impact on employee pay reward in Nigeria banking sector.

**Table 6: Simple Linear Regression Result of Hypothesis one**

Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.923 <sup>a</sup>	.852	.802	20.7332	.852	17.211	1	3	.025	2.102

a. Predictors: (Constant), Corporate social responsibility

b. Dependent Variable: employee pay reward

Coefficients<sup>a</sup>

Model	Unstandardized Coefficients	Standardized Coefficients	T	Sig.	95.0% Confidence Interval for B

		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	-41.600	21.745		-1.913	.152	-110.803	27.603
	Corporate social responsibility	27.200	6.556	.923	4.149	.025	6.335	48.065

a. Dependent Variable: employee pay reward

#### 4.4.3 Hypothesis Test Two

H<sub>02</sub>: Corporate social responsibility has no significant impact on employee recognition in Nigeria banking sector.

**Table 7: Simple Linear Regression Result of Hypothesis Two**

Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. Change	
1	.908 <sup>a</sup>	.824	.766	21.9089	.824	14.083	1	3	.033	1.725

a. Predictors: (Constant), Corporate social responsibility

b. Dependent Variable: employee recognition

Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	-38.000	22.978		-1.654	.197	-111.127	35.127
	Corporate social responsibility	26.000	6.928	.908	3.753	.033	3.951	48.049

a. Dependent Variable: employee recognition

#### 4.4.4 Hypothesis Testing Three

H<sub>03</sub>: Corporate social responsibility has no significant impact on employee work environment in Nigeria banking sector.

**Table 8: Simple Linear Regression Result of Hypothesis Three**

Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. Change	
1	.906 <sup>a</sup>	.820	.761	19.8125	.820	13.712	1	3	.034	1.486

- a. Predictors: (Constant), Corporate social responsibility
- b. Dependent Variable: employee work environment

Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	-29.600	20.779		-1.424	.250	-95.730	36.530
	Corporate social responsibility	23.200	6.265	.906	3.703	.034	3.261	43.139

- a. Dependent Variable: employee work environment

#### 4.5 Chapter Summary

In this chapter, the data which was collected from the respondents was presented in tables and charts and also expressed in percentages while the mean and standard deviation was calculated. The data was further described after each table and chart for descriptive discussion analysis. The chapter also included the testing of the hypotheses stated in the chapter of the study, which was done via a simple linear regression test with the aid of the SPSS version 23. The analysis and discussion of the data presented in this chapter would be done in the next chapter, so as to state the findings of the study as likewise compare the findings with past studies.

## CHAPTER FIVE

### ANALYSIS AND DISCUSSION OF FINDINGS

#### 5.1 Introduction

In this chapter of the study, the descriptive and inferential result that was presented in the previous chapter is been analyzed and discussed along with previous literature/stated literature in the previous chapters. Furthermore, the findings of the present study is been discussed in the light of previous studies to be able to establish a conclusion in the next chapter.

#### 5.2 Discussion of Descriptive Data

The result and the analyzed descriptive data is interpreted in this section

##### 5.2.1 Discussion of Table Two

The implication of table two is that all the five items were seen to be significantly related to the CSR of the banks surveyed in this study. The study observed that from the data collected on the CSR activities measurement scale that the banks surveyed are involved in CSR activities. The study noted that there is need for every company in Nigeria to be involved in CSR activities, as this is necessary for every company to touch the lives of the society where it operates. The CSR activities of the banks entail the various programmes which the banks engage in so as to give back to the society where it has been doing business, which can be activities to the bank employees or to the general public (bank customers and non-bank customers). Sport events was observed as a primary form of CSR for banks in Nigeria, as supported by 50% of majority of the respondents who said that their banks engaged in sport events as a CSR to a very large extent. In line with this finding, Idowu (2014) noted that Nigerian banks' CRS is largely based on financial/economic and social/community health, as well as environmental activities.

While a study by Azeez, Kamaldeen, and Wahid (2018) has a contrary finding that stated that majority of the deposit money banks in Nigeria do not participate in CSR and goes to say that although the banks surveyed in the present study engaged in CSR not all banks in Nigeria do. The implication of the findings of the present study is that some banks engage in CSR activities while a majority of others do not in Nigeria, and in this age of globalization, Nigeria banks must

be able to quickly find a way to be actively involved in CSR activities which helps to build corporate image.

### **5.2.2 Discussion of Table Three**

In relation to employee pay reward, this study observed that the employees of the banks believe that they are been well paid. The study further observed that a majority of employees believe that their employer is providing them with an adequate pay reward package. According to the results, 53% (21) of the respondents were in agreement that their employer pays them well to a very large extent. Employees as an internal stakeholder group, they benefit from a variety of CSR pay initiatives and CSR pay initiatives are a powerful motivator for employees.

The stability of workplaces improves when employees are adequately remunerated. As a result of good CSR, increased employee relations can be shown in terms of recruitment, morale, retention, and productivity (Rajarajeswari & Vasuki, 2015).

According to Aroosa, Fatima, Wardah, and Rabia (2014) employee motivation, external CSR (community involvement), and company commitment are all linked to pay reward. This means that employee loyalty can be bolstered through the use of effective initiatives and financial rewards. Based on this the study concludes that employee pay reward of the banks surveyed was a motivating factor to the bank employees which impacts on their performance.

### **5.2.3 Discussion of Table Four**

This demonstrates that upper-level management recognizes the importance of employee recognition in fostering long-term employee loyalty; this is backed up with the result of the data collected and presented in table 4 with a majority of the respondents supporting the assertion. The organization and its employees must be aware of the impact of employee recognition. Nnaji-Ihedinmah and Egbunike (2015) found a strong relationship between employee performance and the company's employee recognition plan. The study by Nnaji-Ihedinmah and Egbunike (2015) reveals that employee recognition is an essential aspect of an organisation operations and human resources department. Top management places more importance on financial or external rewards since they monitor employee performance and choose the best for monetary benefit because intrinsic incentives are generally offered by the supervisor or manager.



Further, Nanayakkara and Sangarandeniya (2022) report showed a significant positive impact of perceived CSR on employee engagement. These research findings provide compelling evidence of how CSR could work as an investment rather than a cost for the banks. Thus, this study helps the banks focus its attention on improving the employee recognition ratio through CSR activities. Based on the findings of the data presented in table 4, the study concludes that employee recognition is in some cases preferred by some employee to cash and makes them feel valued and motivated to pursue higher levels of achievement.

#### **5.2.4 Discussion of Table Five**

As these findings shows, the employees of the banks surveyed feel they work in a conducive workplace. This is evident from the findings that show that 50% of the respondents which is a majority of the respondents claimed that their workplace is conducive. This finding is in line with Asigele (2012) that noted that CSR activities that ensures conducive work environment serves as an employee motivator and that employee performance is influenced by their work environment. Employee output will be hampered by a lack of conducive office space, prescriptions, and equipment.

According to Smithers and Walker (2010), the work environment has a significant impact on employee performance and can serve as a significant drawback if it is not improved. In order to boost productivity, managers in all industries should focus on making their workplaces more comfortable. This study based on the data facts agreed that a conducive work environment serves as a motivating factor for the bank employees in Nigeria.

### **5.3 Discussion of Inferential Results**

The result and the analyzed inferential data is discussed and interpreted in this section.

#### **5.3.1 Discussion of Table Six**

Table 6 presents the regression test result that was used to establish if CSR has an impact on employee pay reward or not. The R correlation coefficient is 0.923, which indicates that there is a very strong relationship between corporate social responsibility (CSR) and employee pay reward (EPR). The coefficient of determination, is been represented by the  $R^2$  which explains the extent to which the independent variables can explain the dependent. The  $R^2$  result of

hypothesis one shows that CSR can explain 85.2% variation in employee pay reward. The Adjusted  $R^2$  is 0.802. According to the Adjusted  $R^2$ , only about 80.2% of the variation in the dependent variable can be explained by independent variables specified in the model. The model's Durbin-Watson Statistic is 2.101, which indicates that it is reliable and not prone to autocorrelation. Therefore, the study concludes that the model has negative serial autocorrelation. The result gives an intercept of -41.600 (the constant). According to the model's assumptions, there would be a -41.600 impact on the employee pay reward, when all the model parameters are zero. Given the result of test of hypothesis one, the following is the expected regression model:  $EPR = -41.600 + 27.200CSR + \mu$

The p-value of 0.025 is less than the 0.05 level of significance, according to the regression results shown in the table above of hypothesis one test result. As a result of that, the study would accept the alternative hypothesis and rejects the null hypothesis. Consequently, the study concludes that CSR has a significant impact on employee pay reward in Nigeria banking sector. The finding was not supported by Menan (2017) study that found out that there is no significant relationship between the CSR model toward the environment, community, customers, and employees and the assessed Corporate Financial Performance model. According to the findings of Menan (2017), there is no correlation between the CRS and overall employee motivation. According to George and Sabapathy (2011), a naturally motivated worker should keep being involved in the job until the job is finished as it is believed that the employee is driven by the satisfaction derived from the work.

According to Huang and Gamble (2015), a bank's resource limits should be taken into consideration while making a motivating decision. But this study's findings were supported by the findings of Kunz (2020) which noted that both on a supra-organizational and firm level, CSR have a positive impact on motivation. Since it is possible to create motivation through the carrying out of CSR activities, a commitment to CSR may be a useful strategy for the motivation of employees. Based on this the study concludes that CSR has a significant impact on employee pay reward in Nigeria banking sector.

### 5.3.2 Discussion of Table Seven

Table 7 shows the regression test result that was used to establish if CSR has an impact on employee recognition or not. According to the R correlation coefficient of 0.908 for hypothesis two, there is a very strong relationship between employee recognition (ER) and corporate social responsibility (CSR). According to the  $R^2$ , 82.4% of the variation in employee recognition may be attributed to corporate social responsibility. The Adjusted  $R^2$  of 0.766 explains that the 76.6% of the variation in the dependent variable can be explained by independent variables specified in the model. Based on the Durbin-Watson statistic of 1.725, the study concludes that the model shows no evidence of autocorrelation, indicating that the model is accurate and reliable. The result gives an intercept of -38.000 (the constant). According to the analysis, there is a -38.000 impact on employee recognition even when all of the model parameters are zero. Given the result of test of hypothesis two, the following is the expected regression model:  $ER = -38.000 + 26.000CSR + \mu$

Hypothesis two tests shows the regression results, with a p-value of 0.033 being less than the 0.05 level of statistical significance. As a result of that, the study would accept the alternative hypothesis and rejects the null hypothesis. Consequently, the study concludes that CSR has a significant impact on employee recognition in Nigeria banking sector. This is in line with the findings of Ahmed and Sadia (2017), that concluded that the activities of CSR in an organization has a positive impact on employee motivation and it shows the employees that their efforts in the organization is been recognized in the banking industry in Pakistan. Cross (2019) likewise found that a company's CSR activities affect the employees' sense of belonging and being recognized. Kunz (2020) claimed that CSR may therefore be an effective means of fostering intrinsic drive without sacrificing extrinsic motivation. Efforts to improve corporate and supra-organizational CSR are found to have a positive influence on intrinsic motivation, but have no effect on extrinsic motivation. According to the study, the non-additive effect of intrinsic motivation on CSR participation at both the individual and organizational levels indicates the complicated joint impact of CSR involvement. This study therefore concludes that CSR has an impact on the bank's employee recognition.

### 5.3.3 Discussion of Table Eight

Table 8 presents the regression test result that was used to establish if CSR has an impact on employee work environment or not (Hypothesis three). The R correlation coefficient is 0.906, which indicates that there is a very strong relationship between corporate social responsibility (CSR) and employee work environment (EWE). The  $R^2$  result of hypothesis three shows that CSR can explain 82% variation in employee work environment. The Adjusted  $R^2$  is 0.761. According to the Adjusted  $R^2$ , only about 76.1% of the variation in the dependent variable can be explained by independent variables specified in the model. Since the Durbin-Watson Statistic is 1.486, the model is free of autocorrelation and reliable because it is within the permitted range. The result gives an intercept of -29.600 (the constant). According to the model's assumptions, there would be a -29.600 impact on the employee work environment, when all the model parameters are zero. Given the result of test of hypothesis one, the following is the expected regression model:  $EPR = -29.600 + 23.200CSR + \mu$

The p-value of 0.034 is less than the 0.05 level of significance, as seen in the regression results in the hypothesis three test table above. As a result of that, the study would accept the alternative hypothesis and rejects the null hypothesis. Consequently, the study concludes that CSR has a significant impact on employee work environment in Nigeria banking sector. The findings are supported by Samar and Ahmed's (2022) findings which stated that bank workers evaluated the relevance of CSR aspects on which banks should place varying degrees of emphasis. Workplace efficiency, financial literacy, and equal job opportunity were all on their list of top concerns when it came to employment and workplace safety. According to Adeoye and Obanewo (2019) monetary incentives are more crucial to employee satisfaction than other forms of motivation. According to Stumpf, Tymon, Favorito, and Smith (2013), conducive workplace is essential for maintaining employees during times of organizational instability and change and enhancing their productivity and well-being.

### 5.4 Chapter Summary

In this chapter, the findings of the study were discussed in comparison with previous studies both for the descriptive data and inferential analysis. Based on the findings discussed in the

chapter, CSR has an impact on employee motivation as suggested by the findings of the study and backed up by previous studies.

## CHAPTER SIX

### SUMMARY OF FINDINGS, RECOMMENDATIONS, CONCLUSION AND PERSONAL LEARNING STATEMENT

#### 6.1 Introduction

In this chapter of the study, the key findings of the study is been stated to answer the research questions, then the implication of these findings are stated, and personal learning outcome.

#### 6.2 Summary of Findings

The following are the key important empirical discoveries and hypothesis-testing results:

- i. Corporate social responsibility has a significant impact on employee pay reward in Nigeria banking sector, with a p-value of  $0.025 < 0.05$  level of significance and is statistically significant.
- ii. CSR has a significant impact on employee recognition in Nigeria banking sector, with a p-value of  $0.025 < 0.05$  level of significance and is statistically significant.
- iii. CSR has a significant impact on employee work environment in Nigeria banking sector, with a p-value of  $0.025 < 0.05$  level of significance and is statistically significant.

#### 6.3 Practical and theoretical Recommendations

Based on the findings of the study, here are a few recommendations:

- i. Nigerian banks must ensure that its CSR program provides the necessary incentive, reward, or pay to motivate employees to improve their performance. Employees should be checked to see if they are been motivated by the CSR activities that are been made available to them.
- ii. CSR of banks in Nigeria should include activities that give its employees adequate recognition regularly because doing so motivates them to do better work.
- iii. As part of their CSR programs, Nigerian banks should endeavor to enhance their CSR activities towards employee workplace environment, which in turn has a direct influence on the level of customer happiness.
- iv. On the theoretical recommendation, there is need for studies to look into the necessary political policies for an effective implementation of CSR activities by banks in Nigeria.

### **6.3.1 Implementation Plan for CSR Activities in the Banking Sector**

- i. There is need for management of selected banks in Nigeria to implement pay system that will motivate employee productivity to the growth of the firm in their CSR.
- ii. It is imperative that bank managers in Nigeria hold recognition events at least two times in a year to honor their employees while also providing them with opportunities to learn new skills and boost their productivity.
- iii. Human resource departments in the various banks should ensure they set up comprehensive and conducive work environment for employees to help them to be motivated to work.

### **6.4 Conclusion**

The need for this research work was influenced by the statement of problem of the study. There has been high need for banks specifically in Nigeria to engage in corporate social responsibility in the environment and society they carry out their affairs. This study aim to check for the impact of corporate social responsibility on employee motivation in Nigeria banking sector. The data and the information acquired were analyzed with statistical tools and the results were interpreted. Based on the findings and the outcome of the results in line with few relevant previous studies, the study shows that Corporate Social Responsibility has a significant impact on employee motivation in the banking sector.

### **6.5 Personal Learning Statements**

This section of the study discusses theoretical concept of learning styles and the researcher development process throughout this research process as well as throughout the period of the study program. Throughout the program, the researcher has developed a wide range of academic and professional skills that have served him well in this research study. This section explores those skills and how they have helped him learn in a way that will help him in the future. Likewise, the researcher will also look for ways in which he could continue and expand this learning.

### **6.5.1 Learning Styles**

The concept of "learning styles" is used to refer to the various ways that people could approach learning. There are different ways to learn, and each person has their own preferred method of doing so. Learning styles, according to Keefe (1994), are "distinctive cognitive, effective, and psychological activities that serve as typically trusted indications of how learners perceive, engage with, and respond to the learning environment". This strategy was used by Kolb (1984) to identify four distinct learning styles, which are activists, reflectors, theorists and pragmatists. The researcher has established a distinct method of personal learning. Honey and Mumford's Learning Style Questionnaire was employed in the study to establish the researcher's distinct personal learning style. The researcher has discovered that he prefers the Reflector technique of learning over the other three. This is because the researcher learns mostly via observation and reflecting. Likewise, Reflector type of learner prefers to collect data, carry out observation and invest time to obtaining precise findings. While the researcher's learning method is similar to that of a reflector, they prefer to observe before forming an opinion and to think about things from a variety of angles (Honey and Mumford, 1992).

### **6.5.2 Self-reflection and Personal Learning Outcomes**

The understanding of the reason for a personal learning style has led to significant results in terms of accuracy and influence on my learning and/or performance. The researcher has been able to relate the academic skills gotten before beginning this study program. As a student, the researcher was expected to write scholarly assignments/papers during the programme. Although the researcher initially planned to do a quantitative study, he understood that qualitative data was essential as there was need to carry out a qualitative research on the topic. This allowed the researcher to locate and appreciate previously unknown information. These results will aid future quantitative studies that would be conducted by the researcher. In order to understand how to conduct an efficient survey, the researcher relied on the procedures that were used to collect data. Now the researcher may rapidly and efficiently carry out a research survey.

The success of this research was hinged on the researcher's capacity to collaborate with the respondents. As a result undertaking this programme, the researcher has realized the value of



being able to collaborate effectively and produce high-quality work. The researcher has improved his skills by learning to manage and contribute ideas on already existing subject matters. Personal communication is a term used to describe the exchange of information between a researcher and the supervisor, as well as the people involved in the research like the survey respondents. The researcher employed body language and learnt to talk to the audience without notes or eye contact when presenting in front of her peers. Confidently interacting with students and lecturers in a group or across the department is now possible. Learning and finishing this dissertation have increased the researcher's personal communication abilities and opened his new employment opportunities. In order to hold an audience's interest, the researcher will have to continue to build on his or her presentation skills.

## **6.6 Chapter Summary**

In the chapter, there was a summary of key findings made in the course of the research and practical and theoretical recommendation plan in line with these findings were made. The chapter further listed some implementation plan for CSR activities in the banking sector. The researcher concluded and lastly the researcher discussed his personal learning in this chapter and how this researcher has further developed his skills and abilities.

## References

- Adeoye, A.O. and Obanewo, J.F., (2019). *Impact of Reward system and fringe benefits on job satisfaction: Empirical evidence from Nigeria*. The University Of Defence in Brno Czech Republic, P.7.
- Ahmed, I & Sadia, S. (2017). The effects of rewards on employee's performance in banks: A Study of Three Districts (Lodhran, Vehari, Khanewal) Commercial Banks in Pakistan. *International Review of Management and Business Research*, 6(1), 1-10.
- Akafo, V., & Boateng, P.A. (2015). Impact of reward and recognition on job satisfaction and motivation. *European Journal Of Business And Management*, 7(24), 112-124.
- Al-Akeel, N. & Jahangir, S., (2020). Relationship between employees' cultural background and work motivation (According to McClelland's Need Theory of Motivation). *International Journal of Psychosocial Rehabilitation*, 24(1), 156-163.
- Ananaba, U. & Chukwuka, E. (2016). Corporate social responsibility and its implementation In Nigeria: Problems and Prospects. *Global Journal of Human Resource Management*, 4(2), 60-69.
- Armstrong, M. (2017). *Armstrong's Handbook of Human Resource Management Practice*. 12<sup>th</sup> Edition. London: Kogan Page.
- Ashni, W. & Priya, C. (2020). Review of different CSR models and their advantages Available at: <https://www.projectguru.in/corporate-social-responsibility-models/> [accessed March 16<sup>th</sup> 2022]
- Aviva, G. (2008). Three models of corporate social responsibility: interrelationships between theory, research, and practice. *Business and Society Review*, 113 (1), 1-41. Available at: <https://onlinelibrary.wiley.com/doi/full/10.1111/j.1467-8594.2008.00311.x> [accessed April 5<sup>th</sup> 2022]
- Ayeniyo, O. (2015). Fringe benefits administration and employees' commitment in the Lagos State Civil Service, Nigeria. *Public policy and administration research*, 5(7), 32-35.
- Azeez, T., Kamaldeen, I. & Wahid, D. (2018). Corporate social responsibility implementation and development of host communities: A study of deposit money banks in Nigeria. *Amity Journal of Corporate Governance* 3 (2), (11-28)
- Agbo, A. (2010). Cronbach's Alpha: Review of limitations and associated recommendations. *Journal of Psychology In Africa*, 20(2), 233-239. doi: 10.1080/14330237.2010.10820371
- Albasu, J., Nyameh, J. & Umar, M.H. (2015). A Link between Employees Job Performance and Corporate Social Responsibility in the Banking Industry in Nigeria. *International Journal of Management Sciences and Business Research*, Vol-4, Issue 7, 23-34.

Ali, I., Rehman, K. U., Yilmaz, A. K., Nazir, S., Ali, J. F. (2010). Effects of corporate social responsibility on consumer retention in cellular industry of Pakistan. *Afr. J. Bus. Management* 4(4):475-485.

Asigele, O. (2012). The effect of working environment on workers performance: the case of reproductive and child health care providers in Tarime District, *Master of Public Health Dissertation*, Muhimbili University of Health and Allied Sciences.

Aroosa, K., Fatima, L., Wardah, J. & Rabia, A. (2014). The impact of Rewards & Corporate Social Responsibility (CSR) on employee motivation. *International Journal of Human Resource Studies* 4(3),70 DOI:10.5296/ijhrs.v4i3.5875

Bernard, H. R., & Ryan, G. W., (2010). *Analyzing qualitative data: Systematic approaches*, Sage Publications, Inc.

Babalola, Y. A. (2012). The impact of corporate social responsibility on firms' profitability in Nigeria. *European Journal of Economics, Finance and Administrative Sciences*.

Bacharach, S. B., (1989). Organizational theories: some criteria for evaluation. *Academy of Management Review* 14 (4), 496.

Banfield, P. & Kay, R (2016). *Introduction to Human Resource Management*, (2<sup>nd</sup> Ed). Oxford. Oxford University Press.

Bijan, A. & Niloofar, P.K. (2015). A study on the effectiveness of employee training on the profitability of Maskan banks (Case Study: Maskan Bank of Hormozgan Province). *International Journal of Humanities and Cultural Studies*.20-37.

Berg, B., & Lune, H. (2012). *Qualitative research methods for the social sciences*. Boston: Pearson.

Brandon Miller (2019). Advantages and Disadvantages of Qualitative Research Methods Available at: <https://greengarageblog.org/19-advantages-and-disadvantages-of-qualitative-research-methods> [accessed April 20th 2022]

Braun V., Clarke V., Hayfield N., Terry G. (2019) Thematic Analysis. In: Liamputtong P. (eds) *Handbook of Research Methods in Health Social Sciences*. Springer, Singapore

Carroll, A. B. (2016). Carroll's pyramid of CSR: taking another look. *International Journal of Corporate Social Responsibility*, 1(3).

Carroll, A.B. (1991). The pyramid of corporate social responsibility: toward the moral management of organizational stakeholders. *Business Horizons* 34(July–August, 1991), 39– 48.

Chan, T. J. & Nurul, A. M. H. (2016). Determinants of Corporate Social Responsibility (CSR) and intrinsic job motivation: A case of Malaysian banking company. *Malaysian Journal of Social Sciences and Humanities (MJSSH)*, 1(2), 25 – 35.

De Langhe, R., & Schliesser, E. (2017). Evaluating Philosophy as Exploratory Research. *Metaphilosophy*, 48(3), 227-244. doi: 10.1111/meta.12244

Edmundo, L. B. & Jesus del, B. (2019). Are employees well evaluated in their CSR actions? The perception of managers in an emerging country. *Review of Business Management*, 22(1), 85-103.

Fadli, S & Viverita, V. (2021). The effect of corporate social responsibility on bank efficiency in developed countries. *Advances in Economics, Business and Management Research*, 179, 245-252.

Flavianus, B., Ng'eni, M.L., Bukwimba, E. M. & Kwesigabo, I. D. (2015). The role of corporate social responsibility (CSR) in Community Development in Tanzania. *American Journal of Economics*, 5( 6), 609-615.

Gavin, M. (2019). 3 examples of corporate social responsibility that were successful. <https://www.projectguru.in/corporate-social-responsibility-models/>

George, L., & Sabapathy, T. (2011). Work motivation of teachers: Relationship with organisational commitment. *Canadian social science*, 7(1), 90–99.

Gordon, S. (2022). Corporate Social Responsibility (CSR) Available at: <https://www.investopedia.com/terms/c/corp-social-responsibility.asp> [accessed 25th April 2022]

Hapsoro, D., & Sulistyarini, R.D. (2019). The effect of profitability and liquidity on CSR disclosure and its implication to economic consequences. *The Indonesian Accounting Review*, 9(2), 143.

Hilda O., Hope. N. & Nwoye, P. (2015). Corporate social responsibility and performance of selected firms in Nigeria. *Impact: International Journal of Research in Business Management (IMPACT: IJRBM)*. 3(1), 57-68.

Hussein, A.M. (2018). The impact of corporate social responsibility practice on financial performance of banking industry: Case Study: East African Commercial Banks. *Journal of Economics, Management and Trade* 21(12), 1-7.

Huang, Q. & Gamble, J., (2015). Social expectations, gender and job satisfaction: Front-line employees in China's retail sector. *Human Resource Management Journal*, 25(3), 331-347.

Huyen, D., (2020). Job satisfaction and retention in retail sector– A case of high performers in Vietnam. *Journal of Advanced Research in Dynamical and Control Systems*, 12(3), 667-675.

Idowu, A. (2014) Corporate Social Responsibility in Nigerian Banking Industry: When Will the Lip-Service Games End? *Journal of Economics and Sustainable Development*, 5(22), 21-28

- Ira, G. (2020). The growing importance of social responsibility in business Available at: <https://www.forbes.com/sites/forbesbusinesscouncil/2020/11/18/the-growing-importance-of-social-responsibility-in-business/?sh=272ea2412283> [accessed March 30<sup>th</sup> 2022]
- Jason, F. (2022). Corporate Social Responsibility (CSR) Available at: <https://www.investopedia.com/terms/c/corp-social-responsibility.asp> [accessed March 18<sup>th</sup> 2022]
- Jasiyah, R., (2018). The effect of ability and motivation on job satisfaction and employee performance. *Archives of Business Research*, 6(12).
- Joseph, A.K., Joshua, A.A. and Dolapo, P. O. (2015). Motivation and information management as a tool of job satisfaction of employees in Nigeria. *African Journal of Business Management*, 9(19), 680-687.
- Kaman, Z. (2015). Corporate Social Responsibility (CSR) Models: An approach to environmental perspective. *International Research Journal of Engineering and Technology*, 23(2), 151–167.
- Khan, N., Waqas, H., & Muneer, R. (2017). Impacts of rewards (intrinsic and extrinsic) on employee performance: with special reference to courier companies of city Faisalabad, Pakistan. *International journal of management excellence*, 8(2), 937-945.
- Koneru, K. (2019). Linkage of employee motivation and employee performance – Empirical evidence on employee relationship management practices. *Journal of Mechanics of Continua and Mathematical Sciences*, 14(5).
- Kubica, I. & Szarucki, M. (2016). Exploring employee motivation in polish family firms. Case of retail sector. *Business, Management and Education*, 14(2), 194-209.
- Kunz, J. (2020). Corporate social responsibility and employees' motivation: Broadening the Perspective. *Schmalenbach Business Review*, 72, 159–191
- Leonardo, A. (2021). Why is CSR important in today's world? Available at: <https://www.social-economy-training.eu/index.php/m-news-events/m-vet-eco-eu-news/72-new-eu-csr-policy?showall=1> [accessed March 25<sup>th</sup> 2022]
- Ma, J. (2012). A study on the models for corporate social responsibility of Small and Medium Enterprises. *Physics Procedia*, 25, 435–442.
- Maria, K. (2019). Pros & cons of corporate social responsibility. Available at: <https://smallbusiness.chron.com/pros-cons-corporate-social-responsibility-56247.html> [accessed March 17<sup>th</sup> 2022]
- Menan, E. (2017). Effect of corporate social responsibility disclosures on financial performance in the banking industry: Empirical study on Egyptian banking sector. *The Business and Management Review*, 5(8), 169-171.

Migdad, A.M.. (2017). CSR practices of Palestinian Islamic banks: contribution to socioeconomic development. *ISRA International Journal of Islamic Finance*, 9(2),133–14

Muhammad, S. M., Huma, A. & Anwar, I. (2015) Corporate social responsibility and organizational performance: Empirical evidence from banking sector. *Pakistan Journal of Commerce and Social Sciences*, 9 (1), 241-247.

McKenna, L., & Gray, R. (2018). The importance of ethics in research publications. *Collegian*, 25(2), 147-148. doi: 10.1016/j.colegn.2018.02.006

Nanayakkara, H. and Sangarandeniya, Y. (2022) Employee Engagement through Corporate Social Responsibility: A Study of Executive and Managerial Level Employees of XYZ Company in Private Healthcare Services Sector. *Open Journal of Business and Management*, 10, 1-16. doi: [10.4236/ojbm.2022.101001](https://doi.org/10.4236/ojbm.2022.101001).

Noe, R.A., Hollenbeck, J.R., Gerhart, B. and Wright, P.M., (2017). *Human resource management: Gaining a competitive advantage*. New York, NY: McGraw-Hill Education

Nwankwo, E. E., Okoye, U. C. & Ezeanolue, E. T. (2021). Effect of corporate social responsibility (CSR) on commercial banks' performance in Nigeria. *International Journal of Innovative Finance and Economics Research*, 9(1), 37-49.

Odetayo, T.A., Adeyemi, A. Z. & Sajuyigbe, A.S. (2014). Impact of corporate social responsibility on profitability of Nigeria Banks. *International Journal of Academic Research in Business and Social Sciences*, 4(8), 252-264.

Onyang, W. P. (2014). Effects of employee rewards policy on organization performance in public primary schools in Rachuonyo North Sub County. *European Journal of Business and Management* 6(34), 115-123

Ofurum, N. C., Ogunyemi, O.B., Amobi, B.N. & Okonya, B.E. (2019). Social responsibility costs and financial performance in manufacturing companies in Nigeria: A panel research design. *International Journal of Academic Research in Accounting, Finance and Management Sciences*, 9(4), 118-125.

Olaoye, F.O & Olaniyan, N.O. (2021). The effects of corporate social responsibility on corporate reputation and firm financial performance: Mediating on the role of operating cash flow, profitability and financing. *Asian Journal of Economics, Business and Accounting* 21(10), 74-86.

Paul, B. (2022). What corporate social responsibility, Available is at: <https://boycewire.com/corporate-social-responsibility-definition/> [accessed March 12<sup>th</sup> 2022]

- Paztor, J., & Valent, S. (2016). Fringe Benefit- still a motivation?, *FIKUSZ '16 Symposium for Young Researchers*, 127-140.
- Persefoni, P., Evanthia, I., Anagnostis, K., Lambros, T., & Georg, F. S. (2014). Corporate social responsibility in Greek banking sector - An empirical research, *Procedia Economics and Finance* 9 (2), 193 – 199
- Peterson, D. K. (2004). The relationship between perceptions of corporate citizenship and organizational commitment. *Bus. Soc.*, 43:296-319.
- Platonova E. (2018). The impact of corporate social responsibility disclosure on financial performance: Evidence from the GCC Islamic banking sector. *Journal of Business Ethics*. 151(2),451–471.
- Qi Lai., (2006). Corporate Social Responsibility of SMEs in China: Challenges and Outlooks.
- Raji S., Adekoya A., Mbashiru F. & Adebayo I. (2017). Corporate Social Responsibility and Firms' Performance in Nigeria. *Journal of Emerging Trends in Economics and Management Sciences (JETEMS)* 8(6), 276-283.
- Rajarajeswari, & Vasuki, G. (2015). Corporate social responsibility is a way to employee motivation. *Indian Journal of Applied Research*, 5(9), 120-122.
- Smithers, G.L., & Walker, D.H.T. (2000). The Effect of the Workplace on Motivation and Demotivation of Construction Professionals. *Construction Management and Economics*. 18, 833-841.
- Saira, Y., Madiha, L., Sumaira, A., & Anam, S. (2014). Impact of financial and non-financial rewards on employee motivation. *Middle-East journal of scientific research*, 21(10), 1776-1786.
- Samar, E. S. & Ahmed, D. (2022). Bank employee perceptions of corporate social responsibility practices: Evidence from Egypt. *Sustainability*, 14(3), 1-10.
- Saunders, M., Lewis, P., & Thornhill, A. (2019). *Research methods for business students*. England: Pearson Education Limited.
- Saunders, M., Lewis, P., & Thornhill, A. (2016). *Research methods for business students*. Harlow: Pearson Education Limited
- Schwartz, M., & Carroll, A. (2003). Corporate social responsibility: A three-domain approach. *Business Ethics Quarterly*, 13, 503–530.
- Tampubolon, H., (2016). The relationship between employee engagement, job motivation, and job satisfaction towards the employee performance. *Corporate Ownership and Control*, 13(2), 473-477.

Tim, V. (2021). The importance of corporate social responsibility to society. Available at: <https://www.poppulo.com/blog/the-importance-of-corporate-social-responsibility-to-society> [accessed March 23rd 2022]

Tran, Y. (2014). CSR in banking sector: A literature review and new research directions. *International Journal of Economics, Commerce and Management*, 2(11), 1-22

Umaru, H. (2020). Effects of Corporate Social Responsibility on Performance of Commercial Banks in Nigeria: A Conceptual Framework. *International Journal of Social And Economic Research (Dijser)* Vol. 4, No. 2, 1-18.

Zhang, M., Fan, D. & Zhu, C.J., 2013. High-Performance Work Systems, Corporate Social Performance and Employee Outcomes: Exploring the Missing Links. *Journal of Business Ethics*, 120(3), pp.423–435. Available at: <http://link.springer.com/10.1007/s10551-013-1672-8> [Accessed July 12, 2022]

Zu, L. (2009). *Corporate social responsibility, corporate restructuring and firms' performance*. Berlin: Springer.



## **APPENDIX 1**

### **INTRODUCTORY LETTER**

Dear participant,

I am Oluwasanmi Taiwo Charles Adeagbo, a master's student of International Business Information from the National College of Ireland. This questionnaire is part of my research for my dissertation, titled: "The impact of corporate social responsibility on employee motivation; a study of the Nigeria banking sector." The study aims to investigate how corporate social responsibility impacts employee motivation in this industry.

I am looking for people working in either of these 3 Nigerian banks (First bank, Guarantee Trust bank and Sterling bank) to take part in the study. The questionnaire takes about 15 minutes. You will be asked some questions about yourself and your work in relation to corporate social responsibility and its impact on employee motivation. Participation is voluntary and you can change your mind about taking part up until you click "submit" at the end of the survey. Since the information collected is anonymized, a withdrawal of consent is not possible afterwards.

Data will be stored securely in a password protected file and only I will have access to them. Results will be presented as part of my Dissertation.

If you have any questions, you can contact me by emailing (X20139331@student.ncirl.ie).

I understand that my participation is voluntary and that I am free to withdraw at any time, without giving any reason.

By completing this questionnaire, I have given my consent to take part in the study.

**APPENDIX 2**  
**QUESTIONNAIRE SAMPLE**

Bio Data

Gender: Female ( )

Male ( )

Prefer not to say ( )

Age: Between 18 to 25 years ( )

Between 26 to 35 years ( )

Between 36 to 45 years ( )

Between 46 to 60 years ( )

Over 60 years ( )

Which Bank do you work for?

First Bank ( )

Guarantee Trust Bank ( )

Sterling Bank ( )

How long have you been working with your bank?

Less than one year ( )

1-5 years ( )

6-10 years ( )

Over 10 years ( )

VLE: Very large extent, LE: Large extent, U: Undecided, SE: Some extent, NE:No extent

PART 1: Corporate Social Responsibility

S/N	Statement	VLE	LE	U	SE	NE
1	Healthcare promotion					
2	Education					
3	Agriculture and Environmental projects					
4	Arts and tourism					
5	Sports events					

PART 2: Employee Pay Reward

S/N	Statement	VLE	LE	U	SE	NE
-----	-----------	-----	----	---	----	----

6	My employer pays me well.					
7	My complete salary package, in my opinion, should contain more rewards.					
8	My pay falls short of my expectations.					
9	I prefer cash to in-kind reward.					
10	I am been given more responsibility and work allowances.					

PART 3: Employee Recognition

S/N	Statement	VLE	LE	U	SE	NE
11	I'm OK when I'm acknowledged for a job well done.					
12	When I am recognised, I feel valued.					
13	Employee recognition makes me curious in pursuing higher levels of achievement.					
14	I would rather prefer recognition to cash reward.					
15	I am satisfied when management acknowledges my years of service.					

PART 4: Conducive Work Environment

S/N	Statement	VLE	LE	U	SE	NE
11	I appreciate working in a conducive work environment.					
12	My employer is working hard to improve the work environment					
13	I have a lot of flexibility in how I carry out my duties.					
14	My company organizes public health programmes on a regular basis.					
15	My workplace is a lovely place to be.					

THANK YOU