

CHAPTER 2

LITERATURE

REVIEW

CHAPTER 2: LITERATURE REVIEW

2.1 INTRODUCTION

When conducting research, you must first thoroughly review the subject's reference materials and previous studies. The surrounding literature indicates who has worked on various elements, when they were done, and how they were completed through a survey of that material. The study's scope will be clearer if there is no duplication of effort. Students are motivated to read literary works in their own environment because of this. Relevant reading can help students think about the future, which is a good thing for them. Although learning new subjects might be challenging, this chapter does its best to present as much information on the issue at hand as is reasonably possible. A review of relevant literature is required to improve the study's effectiveness. The supporting literature is an excellent starting point for learning about related research findings, research techniques, and the application of research study findings. Identifying the right problem and finding a solution gets easier with this information.

2.2 LITERATURE REVIEW

1. Hassan et al. explored how Malaysian chemical companies deal with CSR implementation and reporting (2018). It was the study's primary purpose to map CSR reporting in Malaysian chemical companies. According to industry, product and service type, and CSR indicator recorded in Malaysia's chemical industries. CSR reporting in the Malaysian chemical sector was examined in this article, according to the study.
2. An Integrative Approach to Corporate Social Responsibility: A Banking Industry Case was studied by Radzi et al. (2018). The study's primary objective was to examine and describe how an integrative approach is used in the banking industry's development and implementation of CSR operations. In order to gain the confidence of stakeholders, the study concludes that addressing sustainability and integrating CSR into core banking operations are essential steps. In order to help the banking sector plan and conduct CSR projects in a more coordinated and holistic manner, it has been developed.

3. Transformative leadership and corporate social responsibility were examined by Alrowwad and co-authors in 2017 using the Structural Equation Modeling Approach. After performing a study, we discovered that the theory was flawed.
4. On the basis of Busch and Friede's 2nd Order Meta-Analysis, there was no significant association between CSR and financial performance (2017). In this study, the major objective was to investigate the link between a company's financial performance and its social and environmental performance. Researchers discovered a robust and favourable link between the two CFPs in their investigation.
5. Researchers Galant and Cadez (2017) did a meta-analysis of existing CSR and financial performance assessment techniques. This paper investigates several operationalizations and measuring methodologies for CSR and FPO ideas in order to conduct empirical research into the connection between CSR and CFP. CFP and CSR have proven to be a good match, according to the results.
6. Corporate social responsibility (CSR) has been shown to have a positive effect in financial performance when it comes to a company's capacity to develop intellectual capital. Using financial data from socially conscious companies, the researchers set out to learn more about a critical strategic issue for business. When CFP is evaluated in terms of investment returns, intellectual capital appears to mitigate the link between CSR and CFP, according to the findings of this study (ROA). In addition, intellectual capital was lost when ROE was employed as a proxy for CFP.
7. Senyigit and Shuaibu examined the financial impact of socially responsible corporate practises in emerging economies (2017). Because of the importance of banks in emerging economies, this study focuses on the banking industry. This study will look into CFP in developing countries like Turkey and Nigeria to determine how the CSR component influences it. According to the data, a bank's financial performance benefits from CSR practises in Nigeria.
8. Fabac (2016) used the ZSE CROBEX10 Index to investigate the link between financial success and corporate social responsibility (CSR). The study's primary objectives were to examine the relationship between corporate social responsibility (CSR) and financial performance as measured by the official share index of the

Zagreb stock exchange. There is no statistically significant correlation between CROBEX10 share index companies' ROE and ROA and their total CSR indicators, according to the findings of the study paper

9. According to Giannarakis et al, "The impact of corporate social responsibility on financial performance" (2016). To find out if corporate social responsibility had an impact on the profitability of American firms, an academic team set out to conduct a study. Secondary data from the years 2009 to 2013 can be used in your model. The findings of this study suggest that engaging in socially responsible activities has a considerable positive impact on a number of financial success metrics.
10. According to Mann and Singh, there is a link between Indian banks' CSR efforts and their bottom lines (2016). In terms of return on equity and asset returns, we want to see how CSR activities effect financial performance. According to a study published in the Journal of Banking and Finance, CSR can have a significant impact on a bank's financial performance if applied correctly.
11. Nidhi (2016) examined the efforts of HDFC Bank to practise corporate social responsibility in India's banking business. Focus on a select banks in India's CSR study. According to the findings of the survey, Indian banks place a high emphasis on social responsibility and strive to meet the needs of the country's most vulnerable citizens, including those in the fields of health care, education and sanitation.
12. Indian Commercial Banks - An Analysis by Yadav and Dr. Singh (2016). Financial performance and trends in CSR expenditures within a select bank group are the study's primary objectives. Regression modelling should be used to arrive at the answer. In this study, the influence of CSR on total banking performance was found to be variable. CSR has a favourable influence on public sector bank revenues, with CSR expenditure increasing in all of the selected institutions.
13. It was found that financial success and corporate social responsibility (CSR) are inextricably linked by Adeneye and Ahmed (2015). The association between CSR and bank performance was investigated using descriptive statistics and regression analysis. In the analysis, there is a strong correlation between the CSR market value to book value and the return on capital employed. However, the level of CSR exhibited by a company and its size are unrelated (CSR).

14. A study by Al-Samman and Al-Nashmi examined the effect of corporate social responsibility on non-financial organisational performance in Yemeni for-profit public and private enterprises (2015). Non-financial performance is strongly linked to corporate social responsibility, which was the subject of this study. Check to see whether there are significant disparities in the companies' CSR methods. A positive link was found between CSR and NFOP in both private and public enterprises, but when only CSR was investigated in the public sector, there was no correlation.
15. To find out if corporate social responsibility (CSR) impacts financial performance in South African companies, Chetty et al (2015). In this research, the financial impact of corporate social responsibility (CSR) was investigated (CFP). CSR efforts have little impact on a company's bottom line.
16. Corporate social responsibility practises were examined in Romanian banking by Mocan et al. (2015). The goal of this study is to analyse how CSR helps to the banking industry's value creation during times of financial crisis. The CSR approach was used in Romanian banks to conduct an evaluation. Finally, it was stated that this study is only relevant to Romanian banks, managers, analysts, and research fellows in the current environment.
17. The Indian banking sector's role in achieving development objectives was examined by Singh et al. (2015) It is the subject of these studies that banks are incorporating CSR into their operations and the new concept of CSR. According to the findings of this research, banks are adopting CSR efforts. While this may be the case, the financial sector has gone above and beyond to create favourable outcomes.
18. Ahamed et al. claim that CSR can boost a company's financial performance. According to the findings of a study conducted in Malaysia, there is a link between CSR and financial performance. The majority of studies suggest a positive correlation between CSR and CFP.
19. CSR has been shown to have a negative impact on the financial performance of US commercial banks. In the wake of the global financial crisis in 2004, an inquiry was launched into the relationship between socially responsible company practises and financial performance. There appears to be some compensation for corporate social

responsibility at the larger banks, as both ROA and ROE are substantially correlated with CSR scores when adjusted for size.

20. CSR practises in the Indian banking sector were examined by Dhingra and Mittal (2014). In this study, the Indian banking sector's CSR practises will be analysed. Private and public banks should be used to obtain secondary data for the study. Despite their commitment to sustainability, Indian banks' CSR reporting practises are woefully inadequate.
21. Data from the Nairobi Stock Exchange was used by Winnie and Bhatta (2014) to examine the effect of corporate social responsibility on bank financial performance. It is the goal of this research to find out if the financial performance of Kenyan banks listed on the Nairobi Securities Exchange correlates with their commitment to corporate social responsibility (NSE). A multiple regression analysis was utilised to calculate both the r and d coefficients of correlation (r^2). Financial performance is not affected by the link between CSR and CFR in the Kenyan banking sector. The financial performance of Kenya's banking sector improved by 0.00002 units when CSR was enhanced by a 0.00002-unit factor.
22. Kansal et al. investigated the factors that influence corporate social responsibility disclosures in India (2014). More specifically, this study sought to investigate the relationship between various financial and non-financial firms and their social responsibility reporting utilising a large sample of the most prominent Indian corporations.
23. Kiliç et al. (2014) investigated the effect of ownership and board structure on CSR reporting in the Turkish banking industry. This study has two objectives. When it comes to environmental and energy issues, as well as human resources and customer service, we'll take a look at Turkish banks. The second part of our study will examine the impact of bank ownership and board composition on corporate social responsibility reporting. In the study's opinion, bank CSR reporting has improved better over the time period examined. Banks' CSR disclosures benefit from factors like size, ownership diffusion, board composition, and board diversity, according to the findings.

24. In both Kim and Li, stock market declines were linked to a drop in corporate social responsibility (CSR) (2014). Stock price declines and corporate social responsibility (CSR) were investigated by researchers. In this investigation, descriptive statistics were employed. Even after researchers adjusted for other variables, CSR performance was found to have a statistically negative correlation with a company's stock price crash risk.
25. Is there a link between corporate social responsibility (CSR) and financial success? Ofori and others discussed it (2014). Examination of financial institutions in Ghana Corporate social responsibility (CSR) was studied using data from Ghanaian financial institutions. Corporate social responsibility and financial success in Ghanaian banks have been linked in research, however the association is currently fairly modest. Corporate social responsibility (CSR) should remain a top priority for businesses due to the numerous advantages it provides.
26. Chinese mining companies were used by Pan et al. to study the relationship between corporate social responsibility and financial success in the mineral business (2014). If there was a link between social responsibility and a company's bottom line, we wanted to investigate. To help a company save money while boosting revenues, it is important to address issues of corporate social responsibility (CSR). Profitability benefits from increased shareholder accountability. Companies' profits will rise if their CSR efforts reduce operating costs.
27. A case study of Jamuna Bank Limited in Bangladesh by Rahman et al. investigated the link between socially responsible business practises and financial success (2014). The study evaluates the influence of corporate social responsibility (CSR) spending on Bangladesh's banking sector by focusing on Jamuna Bank Ltd.'s (JBL) profitability. The investigation found no evidence that CSR had any effect on PAT, hence it is recommended that the bank discontinue it.
28. When evaluating Russian firms, Glebova (2013) uses non-financial reporting to do so. The examination focused mostly on non-financial reporting. Non-financial reporting is clearly neglected by the majority of Russian firms, despite the fact that many of them are socially conscious.

29. Lipunga (2013) used data from Malawi to analyse how commercial banks report on their CSR initiatives in their annual reports. It is the goal of this study to analyse the reporting practises of commercial banks in Malawi on corporate social responsibility. A content examination of 11 commercial banks indicated that they prioritised publicising their community involvement over environmental concerns.
30. Moharana did a study on corporate social responsibility at a sample of Indian public sector banks (2013). This study focuses on the efforts of several Indian nationalised banks in the area of corporate social responsibility. Some of India's nationalised banks were investigated for their CSR efforts. CSR activities in rural development and education, as well as community welfare, have been uncovered at a few of the chosen banks. This assessment of research gaps concludes that banks must enhance their CSR initiatives in light of the growing importance placed on social development concerns in business.
31. CSR practises and CSR reporting in the Indian banking sector were studied by Singh et al (2013). The study's primary goal is to investigate Indian banking's use of the term "corporate social responsibility" (CSR) and the various types of CSR efforts that have been implemented. There has to be an investigation into the Indian financial sector's CSR reporting practises. Pay attention to how the banking industry is currently handling corporate social responsibility (CSR). Public banks as well as private ones engage in significant CSR activities in line with their values, however most banks refuse to reveal the costs associated with these initiatives.
32. Researchers Sharma and Muni (2013) studied the corporate social responsibility of Indian commercial banks (CSR). This research focuses on the operations of Indian banks when it comes to CSR. Tables should be established for various CSR initiatives. More must be done in Indian banks' CSR initiatives. The study supported this conclusion.
33. After studying the banking industry in Bangladesh, Ahmed, Islam, and Hasan (2012) identified a connection between corporate social responsibility and financial performance. Corporate social responsibility (CSR) and financial success were the focus of this investigation. These needs are not being satisfied at this time, according to the findings of this study.

34. Corporate social responsibility is influenced by financial and non-financial aspects, according to AL- Shubiri et al. 2012. We were interested in both the financial and non-financial aspects of Jordan's social responsibility. Evidence suggests that theories of agency and economics are sound.
35. Bolton's (2012) study of American banks examines the relationship between CSR and financial performance. According to these studies, bank performance can be enhanced and the risk of a financial catastrophe lowered.
36. Huang and Lien (2012) investigated the issue in a study published that year. The impact of CSR on Taiwan's construction industry was examined empirically. We wanted to find out if there was a correlation between CSR and business success. Factor analysis, correlation analysis, and hierarchical regression analysis are only a few examples of analytical methods. Corporate social responsibility (CSR) has been shown to improve a company's public image as well as its operational capabilities.
37. Islam and Ahmed examined the connection between socially responsible business practises and financial success using data from the banking industry (2012). We're looking into the link between socially responsible business practises and financial success. CSR status determined in this study will be a key benchmark for future research based on an in-depth statistical examination of the data utilising t-tests, means, and standard deviations.
38. "Does it Pay to Be Good?" holds true. This study by Palmer (2012) studied the link between a company's financial performance and its social responsibility efforts. We're looking to see if CSP and CFP are connected in any way. We discovered a strong correlation between financial performance and corporate social responsibility (CSR) measures.
39. Raman1 et al. studied the relationship between corporate social responsibility (CSR) and customer loyalty (2012). It is important for a company's CSR efforts to be related to customer loyalty. SPSS, a statistical analysis programme, is particularly helpful. Research shows that CSR measures can improve a company's bottom line.

40. Saxena and Kohli's study focuses on the influence of CSR on the long-term viability of Indian banking institutions (2012). CSR and "Corporate Sustainability" have been the subject of much debate in the Indian banking industry (CS). In the interest of profitability, the corporation decided to examine its current corporate responsibility policy (CSR).
41. According to a case study conducted by Tja and Setiawati in Indonesia, CSR disclosure increased the value of the country's banking sector (2012). The impact of Indonesian banks' CSR disclosure on their stock prices was examined. CSR disclosures had no effect on a company's value, according to the data.
42. Research by Uadiale and Fagbemi in Nigeria found a correlation between CSR practises and financial success (2012). Research on CSR and financial success in 40 Nigerian businesses is the primary emphasis of this study. Financial performance is clearly linked to corporate social responsibility, as evidenced by the data.
43. During the financial crisis, Charitoudi et al. (2011) conducted an investigation into corporate social responsibility's effectiveness (CSR). This study's major objective is to examine how CSR (Corporate Social Responsibility) performs amid a financial crisis. According to the author, both indices' CRS performance has improved during the financial crisis, despite their conflicting methodology.
44. An examination into the relationship between corporate social responsibility and financial success in Brazil was done. It was the purpose of the study to investigate the link between corporate social responsibility (CSR) and financial success in a fast expanding market like Brazil. Brazil's businesses are losing money as a result of corporate social responsibility (CSR). CSR and financial results are mutually reinforcing. There had never been an investigation of how corporate social responsibility affects a company's bottom line in this country before this study.
45. Gholami (2011) explored corporate social responsibility by using the Value Creation Model as a case study (CSR). The fundamental objective of this investigation is to obtain information on corporate social responsibility (CSR) through a literature analysis. According to study, CSR has a positive impact on the generation of value.

46. The global financial crisis and corporate social responsibility (CSR) efforts were the subject of this article (2011). Companies' social responsibility performance will be examined in light of the financial crisis. Results demonstrate that CSR performance was better before and during the financial crisis, except during the period from 2009 to 2010.
47. Rouf focused on Bangladeshi listed companies' CSR disclosures for this study (2011). What the corporation stands for, and how that stands in comparison to its competitors. Modeling data with the Least Squares Regression (LSR). According to the conclusions of this study, the size of an independent non-executive board has a negative association with the amount of information it exposes about corporate social responsibility.
48. Corporate Social Responsibility: A Review of Shifting Focus, Paradigms and Methodologies by S. Taneja et al. was the subject of their investigation S., the initials of the author (2011). The study's purpose was to find out if there was any correlation between the financial success of Islamic banks and their social obligations. Study results show a strong association between financial performance and the quantity of CSR disclosure made by countries.
49. Yeung conducted an investigation of the role of banks in CSR (2011). Finding out how Hong Kongers feel about CSR and banking practises are the purpose of this study. In addition to bank research and CSR efforts, this study covers management and quality management research. The success of a bank is largely dependent on the well-being of its personnel and their feeling of social responsibility. Both the company's customers and the society will benefit from lower risks and higher quality as a result of banking institutions that are socially responsible.
50. The disclosure of corporate social responsibility was the focus of a study by Aribi and Gao (2010) that compared traditional and Islamic banking organisations. The findings of this investigation focused on Islamic financial institutions' disclosure of CSR activities. It is clear from this data that the level and scope of disclosure differs greatly among organisations. The Shari'a supervisory board reports, "Zakah" donations, and interest-free loans of Islamic financial institutions (IFIs) differ from those of conventional financial institutions (CFIs).

51. This was looked into by Dagiliene (2010). Corporate Social Responsibility disclosures in annual reports research was designed to encourage companies to incorporate CSR information in their annual reports on their own own. Only 11 Lithuanian companies out of 57 reported CSR information accurately, according to this article.
52. Karagiorgos (2010), a scholar based in Athens, researched the relationship between corporate social responsibility and financial success. If Greek firms' financial success may be related to their social responsibility activities, then this study is for you. Research investigating whether corporate social responsibility (CSR) actions boost stock returns is based on stakeholder theory and "good management." Research shows that Greek firms' stock returns and CSR initiatives are highly linked, based on findings from the study. If managers want their company to be a more efficient market, they should use CSR activities more frequently.
53. Khan (2010) asserts that corporate governance has an impact on the reporting of corporate social responsibility (CSR) (CSR). Commercial banks in Bangladesh have provided evidence in support of this claim. Analysis of data from Bangladeshi listed commercial banks will reveal if CSR disclosures are influenced by corporate governance (CG). As a result, the investigation discovered a wide variety of CSR items manufactured by Bangladeshi PCBs. CSR reporting was shown to be unrelated to the percentage of female employees. CSR reporting is more likely to be influenced by non-executive directors and foreign nationals.
54. Odemilin and colleagues conducted research on socially conscious corporations (2010). looking at 20 British firms' long-term business plans As the findings of this study demonstrate, companies can increase revenues while still serving their stakeholders' interests by wisely investing in CSR. CSR and EPS can be studied using regression analysis. Only four of the twenty companies (chosen) in the study meet all six GRI requirements.
55. Lin et al. investigated the relationship between corporate social responsibility (CSR) and financial performance in Taiwanese companies (2009). The primary purpose of this study was to examine the relationship between financial performance and CSR and/or well-regulated characteristics. Recent research found

a correlation between financial performance and corporate social responsibility. On the other side, short-term funding does not work.

56. Scholtens (2009) investigated the global banking industry's CSR efforts. Create a framework for evaluating international banks' corporate social responsibility initiatives, which was the research's major goal. According to the research, the social responsibility of these institutions significantly improved between 2000 and 2005.

2.3 RESEARCH GAP

Numerous studies have been undertaken by experts from around the world on the link between corporate social responsibility and banking sector profitability. The need of the hour is to be cognizant of the fact that, after the implementation of the New Companies Act 2013, the non-financial performance of the banking industry has become increasingly important. During this time period, there has been a dramatic shift in the norms governing corporate social responsibility. This statute changes the overall landscape of the importance placed on corporate social responsibility by corporations across the board as a result of its implementation. Non-financial performance studies are just as important as research on the social responsibility of businesses and the financial profitability of those businesses. While this may have been the case in the past, the banking industry today has expanded to include every region of the country. There has been an increase in the sense of social duty as a result. In the case of the corporation, both customers and employees have a responsibility. The non-financial performance of the banking sector, as well as its strong financial performance, are taken into consideration in this study. Because of this, I chose to explore perception of the banks' employees towards corporate social responsibility.

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