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CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES AND ORGANIZATIONAL PERFORMANCE OF SELECTED COOPERATIVE SOCIETIES IN ILE-IFE METROPOLIS

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Abstract

The purpose of this study is to investigate the relationship between corporate social responsibility activities and organizational performance of selected cooperative societies in the Ile-Ife metropolis. The study adopted a descriptive survey design. A population of 15 registered cooperative societies in the Ile-Ife metropolis was used for the study. One hundred (100) cooperative society members were randomly selected as the sample size. The instrument used was a questionnaire to seek information from the co-operators as respondents. This instrument was validated, and its reliability was tested using Cronbach alpha statistics, which revealed a coefficient of 0.721. Descriptive statistics and regression analysis were used to test the research questions. The study results revealed that corporate social responsibility

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activities such as community service, education and training, environment protection, and ethical behaviour significantly impact the organizational performance of the selected cooperative societies. The study also identified challenges like inadequate funding, access to information, and lack of political will as some of the challenges the cooperative societies faced in implementing cooperative social responsibility activities. The study recommended that cooperative societies should develop initiatives for funding their corporate social responsibility activities, enhance access to information by providing adequate library materials and libraries, and strengthen the government's political will to support the cooperative social responsibility activities.

Keywords: Corporate; Social Responsibility; Organisational Performance and Cooperative Societies

1. Introduction

The corporate sector is entrusted with various societal responsibilities encapsulated within the concept of corporate social responsibility (CSR). This involves organizations strategically choosing to integrate voluntary initiatives into their operations, and in today's global landscape, many corporations actively incorporate environmental and social considerations into their strategic objectives (Carroll & Shabana, 2018). It is crucial to closely monitor the impact of businesses on society to maintain a balance among the environmental, social, and economic aspects of the community. The United Nations has played a crucial role in advancing this agenda through the establishment of the Global Compact (GC), which serves as a blueprint outlining the social responsibilities of participating entities. Within this framework, organizations commit to upholding ten principles that safeguard human and social rights, endorse anti-corruption practices, and promote environmental preservation (Dans, 2018).

Corporate social responsibility (CSR), as explained by Carroll and Shabana (2018), serves as a primary avenue for businesses to address societal needs within the regions where they operate. Various perspectives exist on the driving forces behind a company's CSR practices. Although the term "CSR" gained prominence in the 1960s, its roots extend further back in history, ingrained in human society since ancient times. Records and historical evidence reveal that the principles of CSR have been understood and practiced since the earliest civilizations. For instance, King Hammurabi of Mesopotamia provides an early example of a ruler implementing regulations akin to CSR. In his time, he issued a decree to ensure that builders not only delivered high-quality work but also prioritized the welfare of his subjects. According to this decree, if a structure constructed by a builder collapsed and caused harm to people, the responsible builder would face the death penalty. This mandate

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effectively ensured that builders remained committed to their responsibility of constructing safe structures rather than prioritizing profit (Freeman, 2017). King Hammurabi's approach instilled a sense of accountability and integrity in craftsmanship. Furthermore, he enacted over 282 laws to protect citizens from substandard workmanship, highlighting his commitment to societal well-being and safety.

Numerous organizations have turned to charitable events as a strategy to promote their products and services, yet this often occurs at the expense of authentic social responsibilities. These events may be perceived as public spectacles that fail to genuinely tackle the real social issues affecting the communities where these organizations operate. A notable example is MTN, a prominent telecommunications company based in South Africa. The company sponsors teams in Ghana's top leagues and requires these teams to prominently display the company's logo on their jerseys. Additionally, MTN imposes restrictions on these teams, prohibiting them from entering into additional partnerships with competing companies (Kigotho, 2018). While MTN's engagement in such activities may be seen as advantageous and praiseworthy, the terms of their sponsorship raise concerns about the company's dedication to delivering effective Corporate Social Responsibility that truly addresses the pressing social challenges in the communities where they operate.

The multifaceted nature of Corporate Social Responsibility (CSR) has led to the absence of a universally accepted definition, a characteristic that has persisted since its inception. Even early proponents of the term, such as Milton Friedman and Kirk Russell, have differing perspectives on its meaning. Milton Friedman argues that businesses are primarily responsible for profit generation as long as their methods are transparent and fraud-free. According to him, as long as businesses adhere to this principle, they can be considered CSR-compliant. In contrast, Russell departs from this standpoint by asserting that companies are ethically and socially obligated to assess their actions' moral and societal acceptability before executing them (Singh, 2018). Howard Bowen's earliest definition of CSR suggests that it involves businesses making decisions and taking actions that align with the interests of society (Hamidu, Haron & Amran, 2017). In recent years, the definition of CSR has evolved to encompass sustainability, accountability, environmental protection, and competitive strategy. Corporate social responsibility is deeply rooted in the dynamic interaction among the company, its employees, citizens, and the government, with all four pillars collaborating to achieve CSR objectives.

As a result, this study produces distinctive findings regarding the influence of corporate social responsibility on the performance of cooperative society members. 78

In advanced economies like the United States, individuals in society serve as agents, while organizations constitute the driving force in the business environment. Each member of society plays a voluntary and involuntary role in sustaining this ecosystem for as long as possible. According to Aribaba and Ahmodu (2022), corporations are compelled to partake in CSR practices to meet demands for legitimacy and shareholder expectations. However, their study found no evident correlation between CSR and financial performance. In a similar vein, Tarus (2015) conducted research on the factors affecting corporate social responsibility, with a focus on cooperative societies in the Ife metropolis area. The study identified profitability as a crucial determinant influencing CSR activities in the examined commercial banks.

2. Methodology

The study focused on a population of 100 employees working across ten cooperative societies in Ife, Osun State. The sampling frame included Finance, Courier Division, Guarding Division, Human Resources, and Change Department staff. These departments were chosen due to their significant involvement in CSR activities or their influence on the performance of Cooperative Societies in Ife Metropolis. The researcher utilized a stratified random sampling technique, categorizing the population into strata based on different departments, including Finance, Registry, Operations, and Human Resources. During fieldwork, questionnaires were employed to collect data, incorporating survey study. The data analysis employed was descriptive and regression statistics. The Statistical tool adopted was (SPSS) to analyse the data.

3. Results and Discussions

| $ \begin{array}{ c c c c c c c c c c c c c c c c c c c$ | S/ | Variable | Frequer | ncy | | | | М | S.D |
|---|------|--|-----------|---------|---|-------|---|------|------|
| $\begin{array}{ c c c c c c c c c c c c c c c c c c c$ | Ν | | 5 | 4 | 3 | 2 | 1 | | |
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| $ \begin{array}{ c c c c c c c c c c c c c c c c c c c$ | 2 | , 0 | | | | | | 3.40 | 1.23 |
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| Overall perception of employees towards CSR Strategies 341 | 8. | activities as a competitive | - | - | | | | 3.55 | 0.88 |
| e verail perception of employees to variable consolutions | Over | rall perception of employees toward | s CSR Str | ategies | | | | 3.41 | |

Table 1. Descriptive Analysis

Source: Filed Survey, 2023

As per the descriptive statistics presented in Table 1, 60.75% of respondents expressed positive sentiments regarding CSR Strategies. The overall mean for all aspects related to CSR Strategies was 3.41, indicating that a majority of respondents believed that CSR strategies influenced the organizational performance of Cooperative Societies in Ife Metropolis, Osun State. Conversely, 20.5% of respondents disagreed with this perspective, while the remaining 19% remained indifferent in their assessment of CSR strategies. The findings implied that CSR methods had a discernible impact on the organizational performance of cooperative societies in Ife Metropolis.

| S/ N | Variable | Freque | ncy | | | | М | S.D |
|---------|--|-------------|-------------|-------------|-------------|-------------|------|------|
| 1 | | 5 | 4 | 3 | 2 | 1 | | |
| 1 | CSR has caused great market share and more profits to the organization | 16 (16%) | 19 (19%) | 23 (23%) | 11 (11%) | 31 (31%) | 2.56 | 1.31 |
| 2 | The company adopts to CSR activities for public incentives. | 15 (15%) | 18 (18%) | 21 (21%) | 20 (20%) | 26 (26%) | 3.40 | 1.23 |
| 3 | Am familiar with the concept of CSR and have heard of it. | 21 (21%) | 22 (22%) | 20 (20%) | 14 (14%) | 23 (23%) | 2.53 | 1.56 |
| 4 | The organization asks me for my input to help make decisions on CSR | 17 (17%) | 26 (26%) | 23 (23%) | 18 18%) | 16 (16%) | 2.72 | 1.13 |
| 5 | It has improved the image of the organization | 17 (17%) | 29 (29%) | 22 (22%) | 13 (13%) | 19 (19%) | 3.10 | 1.21 |
| 6. | Funds allocated in your organization towards CSR activities | 17 (17%) | 18 (18%) | 16 (16%) | 14 (14%) | 35 (35%) | 2.83 | 1.26 |
| 7. | Company adopts to CSR to enhance and benefit from the community | 20 (20%) | 21 (21%) | 14 (14%) | 14 (14%) | 31 (31%) | 1.83 | 1.13 |
| 8. | Specific CSR projects by the past one year has benefited the community at large. | 18 (18%) | 23 (23%) | 17 (17%) | 14 (14%) | 28 (28%) | 2.59 | 1.19 |
| Ove | rall perception of employees toward | ds CSR A | ctivities I | nvolveme | ent | | 2.7 | |

Table 2. Descriptive Analysis

Source: Filed Survey, 2023

According to the findings presented in Table 6, approximately half of the respondents (averaging 57.4%) expressed favorable views regarding their participation in CSR activities. The overall perception of respondents concerning their involvement in CSR activities was 2.7, indicating that the majority of respondents were generally satisfied with their engagement in CSR activities. On average, 20.6% of respondents disapproved of the role of cooperative societies in CSR activities in Ife Metropolis. However, the remaining 22.2% of respondents were undecided about the impact of CSR initiatives on organizational performance. The results suggested that CSR activities in Ife Metropolis.

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| S/ N | Variable | Freque | Frequency | | | | | S.D |
|---------|--|-------------|-------------|-------------|-------------|-------------|------|------|
| - • | | 5 | 4 | 3 | 2 | 1 | | |
| 1 | The government ensures there is transparency on CSR activities by organization | 29 (29%) | 23 (23%) | 22 (22%) | 18 (18%) | 8 (8%) | 3.06 | 1.24 |
| 2 | CSR policies by the organization are initiated by the Government | 35 (35%) | 16 (16%) | 27 (27%) | 15 (15%) | 7 (7%) | 3.40 | 1.23 |
| 3 | Government policy affects performance of corporate social responsibility projects. Government policy affects performance of corporate social responsibility projects. | 30 (30%) | 17 (17%) | 20 (20%) | 18 (18%) | 15 (15%) | 3.23 | 0.97 |
| 4 | The government has formalized policy on corporate social responsibility (CSR) or a written code of ethics. | 36 (36%) | 14 (14%) | 23 (23%) | 18 (18%) | 9 (9%) | 3.24 | 1.13 |
| 5 | The government sets CSR targets financial objectives. | 30 (30%) | 16 (16%) | 26 (26%) | 18 (18%) | 10 (10%) | 3.10 | 1.21 |
| 6. | The government sets CSR targets as corporate giving, Donations, Financial or material support. | 33 (33%) | 18 (18%) | 17 (17%) | 19 (19%) | 13 (13%) | 3.50 | 0.84 |
| 7. | The government encourages public reporting on economic, social and environmental performance regarding CSR activities by organizations. | 29 (29%) | 22 (22%) | 22 (22%) | 8 (8%) | 19 (19%) | 2.64 | 1.06 |
| 8. | The government ensures organizations increase corporate social responsibility awareness and involvement. | 31 (31%) | 15 (15%) | 22 (22%) | 22 (22%) | 10 (10%) | 2.61 | 1.27 |
| Ove | rall perception of employees toward | s Govern | ment Poli | icy and R | egulation | s | 3.1 | |

Table 3. Descriptive Analysis

Source: Filed Survey, 2023

In Table 3 above, the majority of respondents (averaging 51%) expressed unfavorable sentiments about government policies and regulations, with an overall mean of 3.1, indicating general dissatisfaction with the organization's government policies and regulations. On the contrary, 30% of respondents (on average) agreed that government policies and regulations had an impact on the organization, while the remaining 19% held a neutral opinion. The research suggests that government policies and regulations have a negligible effect on organizational performance. This finding implies that government policies and laws play a minor role in determining organizational performance levels.

Regression Analysis

| | Table | 4. Regress | sion Analysis | | |
|------------|-----------------------------|-----------------------|--|---------------|------------|
| | Model | | Coeff | icient | |
| | Multiple R | | 0.9 | 85 | |
| | R Square | | 0.9 | 70 | |
| | Adjusted R square | | 0.9 | 70 | |
| | Standard Error | | 0.8 | 38 | |
| | Sout | rce: (Field S | urvey, 2023) | | |
| | 0000 | | | | |
| | 0001 | (1 10111 0 | | | |
| | | | s of Variance | | |
| Model | | | | F | Sig |
| Model | Table Some of | 5. Analysi | s of Variance | F 1577.432 | - |
| | Table Some of Squares | 5. Analysi Df | s of Variance Mean Square | _ | Sig |
| Regression | Table Some of Squares | 5. Analysi Df 2 | s of Variance Mean Square 1108.299 | _ | |

Source: (Field Survey, 2023)

The adequacy of the regression model in elucidating the variables under consideration is presented in Table 4 above. The results indicate that the independent variable, corporate social responsibility, effectively explains organizational performance. The R square value of 0.970 supports this assertion, signifying that the independent variable can elucidate 72.3% of the variance in Organizational Performance. The ANOVA results presented in Table 5 indicate that the overall model was statistically significant, with a probability (p) value of 0.000 supporting this conclusion. The obtained p-value was less than the conventional threshold of 0.05, indicating significance. These results imply that the independent variables, namely CSR Strategies, CSR Activities Involvement, Government Policy, and Regulation, serve as effective predictors of organizational performance. These findings align with the study conducted by Oladele, Aribaba and Ahmodu (2022), which also identified a statistically significant relationship between corporate social responsibility and organizational performance.

4. Discussions

The examination of the first objective revealed that the impact of CSR on the performance of Cooperative Societies in Ife, Osun State, was assessed as average. This suggests that the organization was not fully capitalizing on the opportunity presented by CSR to enhance its performance. As indicated in the specific questions within this context, CSR plays a significant role in building the competitive advantage of firms like Cooperative Societies in Ife, Osun State. As noted by Choongo, van Burg, Masurel, Paas, and Lungu (2017), CSR fosters customer loyalty by creating the perception that the company cares beyond commercial gains, providing a competitive advantage over rivals. Moreover, Cooperative Societies in Ife, Osun State, were found not to use CSR solely for commercial gains. The study aligns with the perspective presented by Nyaga (2016), emphasizing that organizations engaging in corporate giving should primarily aim to alleviate community problems. Using CSR initiatives solely to enhance corporate image poses long-term risks, as such intentions may surface over time, leading to potential accusations of insincerity and even the temptation to fabricate initiatives for publicity. Cooperative Societies in Ife, Osun State, appears to be on the right track by prioritizing community welfare in its CSR activities rather than focusing solely on commercial gains.

The reputation of Cooperative Societies in Ife City, Osun State, was identified as a direct result of corporate social responsibility. Embracing the triple bottom line approach, which evaluates organizational performance in financial, social, and environmental dimensions, Cooperative Societies in Ife metropolis, Osun State, demonstrated a commitment to social performance through active engagement in CSR initiatives. This aligns with the findings of Doh, Littell, and Quigley (2015), who reported that the best-performing companies globally consider all three aspects of the triple bottom line. Cooperative Societies in the Ife metropolis, Osun State, are evidently striving to fulfil the social performance requirement of this model. The second objective was also analysed by focusing on how Cooperative Societies in Ife metropolis, Osun State, involve their employees in designing CSR initiatives. Findings indicated that the company would moderately involve its workers in these initiatives, presenting a significant opportunity for Cooperative Societies in Ife metropolis, Osun State, to exploit. According to research by Buchholz (2016), as a social undertaking, CSR should be inspired by organizational members, suggesting that there should be no limit to the ideas harnessed for advancing corporate giving. Cooperative Societies in Ife metropolis, Osun State, could enhance their performance by conducting periodic brainstorming sessions to consolidate ideas on effective ways to contribute to society.

Involving organizational members in shaping corporate giving strategies not only taps into diverse perspectives but also fosters a sense of belonging among employees, addressing a key need identified by Abraham Maslow in his hierarchy of needs. This, in turn, contributes to employee motivation, a crucial factor for individual and organizational performance (Kanter, 2013). Cooperative Societies in If emetropolis, Osun State, could benefit from this approach, especially as a service company where the perception and satisfaction of employees directly impact client relationships. The adequacy of funds emerged as a potential issue for the pursuit of CSR objectives at Cooperative Societies in Ife metropolis, Osun State. Findings indicated that the company made only an average allocation to CSR initiatives, emphasizing Dans's (2015) notion that CSR should not burden a company financially. However, giving too little could be perceived as unethical. The involvement of organizational members in CSR activities, as emphasized in the study by Doh, Littell, and Quigley (2015), correlates with the findings presented in this report. When organizational members actively contribute to formulating and implementing CSR strategies, a firm is more likely to succeed in the market. With CSR activities centrally managed by the public relations department in Cooperative Societies in Ife metropolis, Osun State, there exists an opportunity to enhance the quality and strength of these strategies by including more members in these affairs. Following a systematic approach, as suggested by Levic (2012), ensures that the involvement of organizational staff is conducted in an organized manner to avoid ongoing disputes and conflicting opinions about CSR initiatives.

5. Conclusion Recommendations

The study's findings indicate that while CSR has a considerable impact, it only moderately enhances the performance of cooperative societies in Ife, Osun State. This underscores the substantial influence CSR practices can wield on a company's market standing and potential. The study also notes that the engagement of organizational members in selected cooperative societies is relatively low. Recognizing the pivotal role of CSR, particularly highlighted in the first objective for achieving crucial organizational objectives, suggests that involving more perspectives and opinions could significantly benefit the company. Additionally, in line with the third objective, the study concludes that the government's role in facilitating CSR practices for Cooperative Societies in Ife metropolis, Osun State, is of an average nature. This level of government involvement is deemed reasonable, aligning with the voluntary nature of CSR rather than being imposed on businesses.

Based on the findings, the study recommends that cooperative societies should promote and encourage the participation of employees in the formulation and implementation of CSR strategies. Implement periodic brainstorming sessions or forums to gather diverse ideas and perspectives from employees, fostering a sense of belonging and motivation among staff members. Given the moderate impact of CSR on organizational performance, cooperative societies should strategically integrate CSR into their overall corporate strategy. This entails aligning CSR initiatives with the company's long-term goals and mission. Regularly review and update CSR activities to ensure they remain relevant and contribute meaningfully to the company's competitiveness and reputation. Cooperative societies should actively engage in collaborative efforts with the government to enhance the facilitation of CSR practices. Establishing partnerships with government agencies and authorities can provide support, guidance, and shared resources. Participate in government-led initiatives or programs that promote CSR awareness and encourage responsible business practices. This collaboration can contribute to the overall improvement of CSR activities within the community.

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