

Corporate Social Responsibility and Corporate Image of Commercial Banks in Southwestern Uganda – A case study of ABSA

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ABSTRACT: The study investigated the effect of Corporate Social Responsibility on Corporate Image of commercial Banks in southwestern Uganda. The researchers employed a descriptive research design and used a case study research strategy. A sample of 150 respondents was used for this study and, purposive and stratified sampling methods were used for this study. Both Structured and Semi- Structured questions were used in the questionnaire to collect primary data. To ensure validity and reliability the researcher did a pre- test of the research instrument. Data collected was analyzed using qualitative methods, that is through detailed verbatim explanations and quantitative methods involving using Excel and SPSS program. The findings from this study showed that majority of the respondents pointed community related activities as the major CSR Activities that Absa Bank engages to enhance Image. The study further established that there is a strong relationship between CSR Programs and Corporate Image of Commercial Banks. We recommend that Commercial Banks should remain the key drivers of CSR in the Region. By embedding CSR principles at all levels of a company Management and operations, and reaping the benefits, socially responsible Businesses can become Models for others. Commercial Banks can also benefit by supporting think tanks, professional organisations and business associations who promote CSR Practices.

Keywords: Corporate Social Responsibility, Corporate Image, Commercial Bank.

I. INTRODUCTION

The idea that businesses have an obligation to foster social betterment has been a debate in the last 40 years and it took root in the industrial revolution when companies began to provide housing and amenities to their workers (Mugisha 2009). The original Proponent of Corporate social responsibility (CSR) was Bowen (1953) who defined it as “the obligations of businessmen to pursue those policies, to make those decisions, or to follow those lines of action which are desirable in terms of the objectives and values of society.” Carroll (1979) redefined CSR as the integration of ethical, legal and philanthropy components into economic activities of business. World Business Council for sustainable development would later revisit Bowens and Carroll’s definition of CSR as “continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as the local community and society at large” (WBCSD,2000).

Corporate Social Responsibility studies is a hot area and has been a subject of discussion in many boardrooms in developed countries like United States of America, Canada and more recently in Asia and South America. The next place is Africa where the concept is understood in terms of environmental, philanthropy, and community support (Chikati, 2008). Many Companies are spending huge sums of Money in their commitments to community, workplace and market place. (Ailawadi et al., (2011; Mugisha, 2009)

II. PROBLEM STATEMENT

Failure by companies to meet ethical and social commitment obligations affects corporate image because consumers prefer products and seek long term relations with firms that are socially responsible (Meenhan e’tal 2006). At the beginning of the new Millennium the world was rocked with corporate Scandals

involving Eron, WorldCom, and Adelphia in USA and Mannesmann and Paramalat in Europe. These and a host of others have been criticized for fraudulent Accounting practices and excessive personal gain of the Chief Executive, and the public no longer trusts the corporate world. On the other hand, Proponents of CSR claim that this approach will restore public trust and respectability in the corporation (Ed weymes: 2004). Absa Bank has for more than a decade supported several CSR related activities. The bank has donated numerous cheques to the various developments initiatives in the Country. Despite this the Banking Results for 2022 named Stanbic Bank and Centenary Bank as the two banks with the largest Asset Base and number of customers (Racmac, 2022). Therefore, this research was to establish whether corporate Social Responsibility influences corporate Image.

Purpose of the Study

The purpose of this study was to establish whether Corporate Social Responsibility enhances Corporate Image, using Absa Bank Mbarara as a case study.

Significance of the Study

The study adds on to the existing knowledge on the variables of Corporate Social Responsibility and Corporate Image. The findings of this study shall add to the deposit and reservoir of knowledge and insights on the subject of corporate social responsibility. It gives information which is of great benefit to the academic world and thus act as a benchmark for further detailed and more research on these Variables. This research is also vital to upcoming academicians, as it acts as a point of reference and indeed a stepping-stone for further research.

Furthermore, study will be used to guide policy making in corporations and other Governing Bodies in regard to Corporate Social Responsibility. Policy makers will use the findings of this research to justify their decision in regard to Behaviors of Corporations and their Stakeholders.

It will be used by corporate managers in building reputation of the Businesses by critically considering the outcomes of this research before making CSR decisions and even know how they can rethink corporate Activities

The study bridges that gap that exists between previous study on Corporate social responsibility and corporate image for example Aksak, Ferguson, and Duman, 2016, in analyzing existing research on CSR, concluded that there is a very limited number of studies concerned with the relationship between corporate social responsibility and organizational reputation. Thus this study fills this gap.

III. LITERATURE REVIEW

The study is guided by the stakeholder theory which according to Freeman (1984) who describes a firm as a series of connections that the managers attempt to manage. Scholars like Johnson (1979) regards a socially responsible firm as one that balances the multiple interests of the stakeholders such that while it is pursuing profits it keeps in mind the interests of employees, suppliers, local community, dealers and the Nation. Davies (1975) argues that the modern Business is socially integrated with the rest of the society. He asserts that a firm is not a self-closed entity but rather business activities have a profound ramifications throughout society. Therefore, firms have responsibilities that go beyond profit making to striving to meet the social needs of the society.

The effect of CSR Programs on Corporate Image among commercial Banks

Managed Social responsibility has a number of benefits that are both economic and non-economic that is Intangible relate to consumer expectations and firm reputations, and are numerous like creation of reputational capital, attractiveness to potential employees and favorable impression to the firm's products. These benefits can be logically explained by the firm's investment in Corporate Social responsibility expenditure in Research and development, and advertising all serving to build the firms brand equity and reputation into the local community. (Gardeberg & Fombrun, 2006).

Corporate Social responsibility has recently been acknowledged as one of the most important factors in determining reputation of the firm (Worcester, 2009). While a strong corporate reputation can provide a competitive advantage (Balmer, 2009), stakeholders are becoming skeptical about firms' reasons for engaging in CSR (Vlachos et al., 2009), making it more difficult for researchers and practitioners to understand the specific consequences and effects of engaging in CSR activities (Maignan and Ralston, 2002). From a stakeholder perspective, CSR can be seen as a support to worthy causes, but it can also be seen as a marketing practice with the purpose of increasing visibility rather than of create social impact (Luo and Bhattacharya, 2006). Katsambis (2010) observed that companies that CSR oriented companies implement stringent and costly quality and environmental programs in their operations but such companies run less risk of having to recall their products and paying heavy environmental fines for polluting. He further posits that such companies will have less

negative social events which damage their reputation and will be willing to spend millions of dollars in information and advertising. Companies perceived to have a strong CSR commitment often have an increased ability to attract and to retain employees which leads to reduced turnover, recruitment, and training costs (Katamba, 2010).

Fombrun (2004) points out that when a firm reaches certain socially responsible thresholds, automatically they will have measured to some reputation level. In return consumers reward such companies by paying higher prices, recommending other stakeholders and customers to the company. However, findings from Birch (2003) seem to disagree with Fombrun & van (2004) by observing that CSR does not require outside approval nor should it necessarily be a measure of how 'good; or 'ethical' a company is regarded.

According to scholars like Aqueveque, et al., 2018; Rothenhoefer, 2019, a firm's decision to engage or abstain from the CSR activities make a difference to the corporate image. Bhattacharya and Sen (2003) advanced that listening to the stakeholder and engaging them in reaching decisions provides organization with legitimacy and trust. Branco and Rodrigues (2006) have argued that CSR helps firms in developing reputation with a multitude of the stakeholders like employees, customers, creditors and communities. Fombrun and Gardberg (2000) have argued that CSR serves to control reputational damage while in another study (Fombrun and Shanley (1990) found out that business organisations having charity foundations have a good reputation. Firms must build good relationships with its customers, creditors, workforce, government officials, suppliers, local communities and stakeholders to improve their financial situation to maximize profit. In this process, each member of the stakeholders can influence the organization's performance (Awan et al. 2018). For many corporations, treating the environment well is significant to practices of business and image, and it should be reflected from corporate social responsibility (CSR) programs (Baloch et al. 2020)

Lii and Lee (2012) points out CSR is a way for the firm to improve its public image and reputation by doing those things that satisfy society's need and expectations. Kurucz et al. (2008) pointed out four benefits for CSR activities: cost and risk reduction, reputation and legitimacy enhancement, competitive advantage and synergistic value formation. Thus it can be pointed that CSR is key in enhancing corporate image of the firms that engages in it.

CSR activities that Commercial Banks engage in to enhance corporate image of commercial banks

Workforce-oriented CSR activities

Workforce-oriented CSR activities refer to those activities aimed at improving the working conditions of workers by offering training and staff development, creating equal opportunities and diversity, and helping them to maintain work-life balance. This is about fair treatment of employees and is often related to attraction and retention of employees. It can also comprise the enterprise as a compassionate employer, extending to people who are disadvantaged, such as minority groups. It is about giving all people a fair chance and seeks to develop employees to maximize their potential. (Turyakira (2012). Ayame'tal (2022) states that workforce oriented CSR activities aims at improving the employee's engagement at the work place and this consequently results into employee's performance. They further state that CSR is key in addressing employees social and emotional needs and potential to shape their perceived organizational Image.

Society-related CSR activities

"Society-related CSR activities emphasize business actions including donations to the needy in the society, participating in community schemes and funding some community projects. This CSR activity has the potential in promoting social harmony in the community the business operates" (Stanisavljevic, 2017). Butt (2016) asserts that consumers are always on look for firm's social behavior and this influences their purchase decisions. Businesses regardless of their size are part of the society and thus their going concern largely depends on the society's perception towards their operations. A socially responsible business tries to build good-neighbor-type relationships by minimizing any negative impact on the local environment and by getting involved in addressing and dealing with local problems and concerns. The local community is seen as a source of both potential customers and employees for the business.

Market-oriented CSR activities

Scholars like Lam (2016) and Teoh (2017) have stressed that Businesses use Market Oriented CSR Activities as a big opportunity that can help them in building strong customer relationships as well as a strategy to understand, anticipate and respond to the needs of the organization's current and potential customers as a way of improving their trust. Consumers use their perception of retailers' activities to evaluate their expertise and the trustworthiness of their offering (Walker & Dyck, 2014). Firms by implementing Market oriented activities are likely to generate a trusting relationship between the business and its customers hence making customers more loyal and committed to the business (Kanga and Hustvedt,2014) The European Competitiveness Report

(2008: 2) supports the same view that market-oriented CSR activities cover the ways in which a business operates in relation to its suppliers, customers and competitors.

Environmentally related CSR activities

Environmentally related CSR activities refer to measures firms can adopt to minimize its negative impact on the natural environment, such as using environmentally friendly packaging, recycling, waste reduction, energy and water conservation and pollution control (Turyakira et al., 2014) A business that is conscious about environment has a better chance of succeeding in the tendering processes held by large Corporations and public sector, and a better chance of getting new customers especially those that are environmentally conscious. Also environmentally conscious business Practices can help to reduce the costs by saving energy, preventing Pollution, minimizing waste and recycling can make the operations of the business more efficient which significantly reduces the firm's costs as well as providing tangible and intangible benefits. (Steinerová and Makovski, 2008: 7). Whereas it is expensive to go green say by replacing fixed assets and changing the entire business processes, corporations that are socially responsible benefit from economically from CSR Activities through enhance reputation and growth (Ioannou & Serafeim, 2014).

IV. RESEARCH METHODOLOGY

The research methodology was a cross-sectional, seeking to gather data only at the time of the survey. The descriptive research design was used for this study because the method that gathers information about the present existing condition and the emphasis is on describing rather than on judging or interpreting. (Crowell,1994) The study used a case study research strategy where data was collected once from a case study selected. The case study strategy also helped the researcher to generate answers the questions raised in this research (Saunders e'tal:2007). The researcher used a holistic case study because the research reached out to a single organization as a whole and examined the different departments within the organization to ascertain CSR practices of Absa Bank, Mbarara. Both qualitative and quantitative approaches were used in data collection and analysis. Qualitative data was based on methodological Principles of description and use of statistical measurements was experienced by the researcher.

Quantitative approaches involved like use of graphs, statistical tables, and SPSS used to examine the relationship between CSR and Corporate Image. The study population for this study was 200 Respondents. These respondents were derived from top Management, Media Groups, and Employees, Customers, Suppliers and other persons dealing with Absa Bank Mbarara. Sample of respondents were selected from Absa Bank Mbarara and contact was only limited to CSR records of this bank. The sample was disproportionately spread across the different levels (operational, tactical and strategic) of the corporation chosen for this study. The Researcher used both probability and Non- Probability Sampling Techniques that is simple Random and Purposive were used in this study.

V. DATA PRESENTATION AND DISCUSSION

The effect of CSR Programs on Corporate Image among commercial Banks

CSR has both financial and non-financial benefits.

Table 1: CSR has both financial and non-financial benefits

CSR has both financial and non-financial benefits					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly agree	87	58.0	58.0	58.0
	agree	38	25.3	25.3	83.3
	not sure	12	8.0	8.0	91.3
	disagree	13	8.7	8.7	100.0
	Total	150	100.0	100.0	

Source: primary data 2013

Table 1 show that 87(58%) of the respondents strongly agree that corporate social responsibility has both financial and non-financial benefits, 38(25.3%) agree, 12(8%) are not sure and 13(8.7%) disagree. The above finding implies that CSR has financial benefits like increasing profitability of the Bank and non- financial benefits which can be corporate Image among others.

Table 2: Absa has built brand equity and reputation as a result of CSR

Absa has built brand equity and reputation as a result of CSR					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly agree	87	58.0	58.0	58.0
	agree	50	33.3	33.3	91.3
	not sure	13	8.7	8.7	100.0
	Total	150	100.0	100.0	

Source: primary data

From the table above, 87(58%) of the respondents strongly agree that Absa has built brand equity and reputation as a result of CSR, 50(33.3%) agree and 13(8.7) are not sure. The above findings mean that as a result of CSR programs, Absa Bank Mbarara has built brand name and reputation which all point to Corporate Image.

CSR has increased Absa banks client's expectations and the bank's reputation

Table 3: CSR has increased Absa banks client's expectations and the bank's reputation					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly agree	88	58.7	58.7	58.7
	agree	39	26.0	26.0	84.7
	not sure	23	15.3	15.3	100.0
	Total	150	100.0	100.0	

Source: primary data.

From table 3 above, 88(58.7%) of the respondents strongly agree that CSR has increased Absa banks client's expectations and the bank's reputation, 39(26%) agree and 23(15.3%) are not sure. The findings in table 4.4.3 imply that as a result of CSR Activities it has increased client's expectations of the bank and has increased the banks Corporate Image. Therefore, CSR can be said to have an positive effect on the corporate Image.

Absa has registered an increase in clients following any CSR					
Table 4: Absa has registered an increase in clients following any CSR					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly agree	50	33.3	33.3	33.3
	agree	87	58.0	58.0	91.3
	not sure	13	8.7	8.7	100.0
	Total	150	100.0	100.0	

Source: Primary data 2013.

Table 4 above, shows that 50(33.3%) of the respondents strongly agree that Absa has registered an increase in clients following any CSR, 87(58%) agree and 13(8.7%) are not sure. The above statistics indicate that the Bank has registered an increase in clients' number following CSR activities. This shows a positive relationship between CSR and clients response to the Bank.

Investors have showed willingness to pay a premium for stocks of Absa**Table 5: Investors have showed willingness to pay a premium for stocks of Absa**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly agree	50	33.3	33.3	33.3
	agree	13	8.7	8.7	42.0
	not sure	62	41.3	41.3	83.3
	disagree	12	8.0	8.0	91.3
	strongly disagree	13	8.7	8.7	100.0
	Total	150	100.0	100.0	

Source: Primary data 2013.

Table 5 above shows that 50(33.3%) of the respondents strongly agree that investors have showed willingness to pay a premium for stocks of Absa Bank Mbarara as a result of the Corporate Social Responsibility Activities, 13(8.7%) agreed, 62(41.3%) are not sure 12(8%) disagree and 13(8.7%) strongly disagree. The above findings indicate that investors who form part of the Banks stakeholders have showed willingness to buy the banks stocks because of its corporate Social Responsibility Activities. Thus CSR activities have an impact on the banks stocks.

As a staff I know clients hold a positive impression of Absa Bank Mbarara

Table 6: As a staff I know clients hold a positive impression of Absa Bank Mbarara

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly agree	40	26.7	26.7	26.7
	Agree	97	64.7	64.7	91.3
	not sure	13	8.7	8.7	100.0
	Total	150	100.0	100.0	

Source: primary data

Table 6 above shows that 40(26.7%) respondents strongly agree that as staff members they know clients hold a positive impression of Absa Bank Mbarara. The above findings mean that since impression is one of the indicators of corporate Image, it means that Absa Bank Mbarara CSR activities have enhanced the Banks Image.

Offer of CSR activities successfully has generated goodwill.

Table 7: Offer of CSR activities successfully has generated goodwill

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly agree	62	41.3	41.3	41.3
	Agree	75	50.0	50.0	91.3
	not sure	13	8.7	8.7	100.0
	Total	150	100.0	100.0	

Source: primary data

Table 7 shows that 62(41.3%) of the respondents strongly agree that by Offering of CSR activities Absa Bank has successfully generated goodwill, 75(50%) agree and 13(8.7%) are not sure. In the above findings, the respondents in this research agreed that Absa Bank Mbarara has undertaken CSR activities to generate Goodwill. This means that CSR has a relationship with goodwill which is an ingredient of corporate Image.

Clients have come to know and trust the products of Absa and shared opinions with others

Table 8 clients have come to know and trust the products of Absa and shared opinions with others

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly agree	50	33.3	33.3	33.3
	Agree	87	58.0	58.0	91.3
	not sure	13	8.7	8.7	100.0
	Total	150	100.0	100.0	

Source: primary data

Table 8 above shows that 50(33.3%) of the respondents strongly agree that clients have come to know and trust the products of Absa and shared opinions with others, 87(58%) agree and 13(8.7%) are not sure. The above finding implies that as a result of corporate Social Responsibility the bank has been able gain client trust of its products and some of the banks clients have share this with others.

CSR activities that Commercial Banks engage in to enhance corporate image of commercial banks

Majority of the respondents (53%) pointed Society CSR Related as the major CSR Activities that Absa Bank Mbarara engages in. 18% of the respondents said that Absa Bank Mbarara engages in Environmental related activities whereas the minority (5%) of the respondents said that Absa Bank Mbarara engages in Work Related Activities. The above findings suggest that Absa Bank Mbarara engages in Community Related

activities like supporting Sports, assistance to low income groups, education for Orphans and Health support to disabled. Five Percent (5%) of the respondents said that Absa Bank Mbarara supports Work Related Activities and these could have staffs of the Bank who have benefits from the Bank CSR Programs like the Bank being a Compassionate Employer, giving all Employees a fair chance and seeking to develop the employees Potential. The study also discovered that the Absa bank engages in environmental related activities to enhance its Corporate Image. The Respondents this study (18%) showed that Absa Bank Mbarara has been involved in activities of proper waste Management, recycling the Waste, using few Pollutants and integrating environmental Issues in its Strategy. These findings agree with Steinerová and Makovski (2008: 7) who argued that business that actively cares for the natural environment has a better chance of succeeding in tenders held by large corporations and the public sector and a better chance of acquiring new customers from the ranks of environmentally-conscious consumers.

The study further found out that Commercial Banks engage in Market Related activities. The Respondents in this study (17%) pointed out that Absa Bank Mbarara has been involved in providing Quality Services, providing information to clients, Building Client Relationship, and respecting consumer Sovereignty. Commercial Banks in Uganda therefore have engaged in Market Related activities to enhance the Corporate Image. The above finding agrees with Turyakira (2012) who quotes (Akinola, 2009: 2) that 'To remain competitive, businesses must be willing to satisfy the desires and needs of their customers because they are the business's foundation. Customers will only want to do business with those businesses which they are comfortable with and can trust. Therefore, businesses must strive to provide confidence, trust and satisfaction by giving customers the best quality service and treating their customers with respect.

From the findings 7% of the respondents however, said that Absa Bank Mbarara engages in other Activities other than what was suggested in the questionnaire. For example one Member said in a questionnaire 'As Absa Bank Mbarara we have provided Junior Achievers Program and have provided financial support not necessary the orphan'. Another client said that 'Absa Bank Mbarara has supported Health Related Activities, and provided financial Knowledge to the Community' (Field Data, 2013). These finding confirms and provides strong evidence that Absa Bank Mbarara engages in Corporate Social Responsibility.

VI. CONCLUSIONS

The first objective of this study was to find out the CSR activities that Commercial Banks engage in to enhance corporate image. The findings from this study showed that majority of the respondents (53%) pointed community related activities as the major CSR Activities that Absa Bank Mbarara engages to enhance Image. The study showed that community related activities that Absa Bank engages are supporting Sports activities (40.7%) and supporting Health Programs (32%).

The second objective of this study was to find out effect of corporate social responsibility programmes on corporate image. The study established that there is a strong relationship between Corporate Social Responsibility Programs and Corporate Image of Commercial Banks. The SPSS regression for CSR programmes and Corporate Image revealed a strong relationship of that 87.9 % (0.874) of the variations in corporate social responsibility programmes and corporate image.

We recommend that Commercial Banks should remain the key drivers of CSR in the Region. By embedding CSR principles at all levels of a company Management and operations, and reaping the benefits, socially responsible Businesses can become Models for others. This reflects positively on the Company's reputation and Image, can lead to the creation of the culture of socially responsible Businesses in a given Country, which will eventually result in improved Competitive advantage and sustainable economic Development.

Commercial Banks can also benefit by supporting think tanks, professional organisations and business associations who promote CSR Practices. Those organisations play a vital role in bringing international Practices and standards into the region and in supporting business engagement in CSR. Investing in those organisations will significantly reduce the cost and burden associated with the development of in house CSR learning and knowledge Management Programs.

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