



Corporate Social Responsibilities Practices in the Government Owned Banking Sector in Bangladesh: A Case Study on Agrani Bank Limited

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Abstract: Agrani Bank Limited (ABL) is the largest government commercial bank in Bangladesh addresses social concerns that threaten the structure of society and redress social conditions that adversely affect the well-being of people and society of Bangladesh. Banking industry in Bangladesh is now a day very prospective and competitive. To give a competitive edge, CSR is a very strong and helpful tool for any bank. In this research paper shows that ABL is one of the most successful banks in Bangladesh and still growing having enough prospects. Other player in the banking industry should take a part in this field to gain certain competitive edge. Today, Corporate Social Responsibility (CSR) goes far beyond the old philanthropy of the past donating money to good causes at the end of the financial year and is instead an all year round responsibility that companies accept for the environment around them, for the best working practices, for their engagement in their local communities and for their recognition that brand names depend not only quality, price and uniqueness but on how they interact with companies workforce, community and environment. ABL practices thus encompass the professional activities of helping individuals, families, groups, organizations, and communities to enhance or restore their capacity for optimal social functioning and of creating societal conditions favorable to this goal.

Keywords: Corporate Social Responsibility, Social Responsiveness, Government Banks

1. Introduction

This paper attempts to focus upon how and in what ways the Government Banks in Bangladesh (GBBs) have been discharging their Social Responsibilities. In this connection, it is needless to mention that Social Responsibilities have been evolving over a century (Drucker, 1971). However, the concept got signified in the hands of Robert (Bowen, 1953) and attained modern mark and dynamism in the benchmark work of (Carroll, 1979). However all through the time, social responsibility of business has not only been defined and conceptualize in varies ways by different authors and experts but also a number of contribution have come out with alternative concepts and expansion of ideas that covered, linked and “touched on the issue of CSR and financial profit” (Thomas, 2006). The survey of literature showed that a number of alternative terminology (as such Social Responsiveness, Social Investment, Social Obligation, Social Performance) have also been coined denoting apparently the

same thing that business has a social responsibility. But the irony of the fact is that economic and social objectives of the business have not integrated in the manner the corporate houses have been accumulating their wealth. The economic fruits of the expansion and growth have not been percolating to the bottom line and, thus, environment around getting unsustainable. Three hundred corporate houses represent fifty one percent of the largest one hundred economy of the globe. Despite the fact it cannot be said that economic and social vision has properly been integrated or social responsibility has been formed the part of the frame work of the corporate philosophy which factors the need of the society in which corporate houses operate (Sengh, 2007) in the manner they are accumulating profit and wealth. Consequently, there is at present growing concern and mounting grievance in the public for such concentration of wealth and resources in the hand of a few (Haldar, 2012). Government (such as India) has thus been forced to pass a law to compel the corporations at least spend two percent of their profit for CSR initiatives.

Despite the fact, corporate actions in social causes are not as per desired levels. But continuous efforts on part of the cooperator are there to pose themselves as the socially responsible enterprises. Corporate houses devoting considerable space in their annual report for panting their CSR initiatives and image of sustainable enterprise in an attractive and convincing manner. The core element above discussion appears more or less same in the corporate practices across the globe and, thus, considering this the present study has been chosen, GBBs as its areas of study. As such the paper shall endeavor look in to the pattern of CSR practices of GBBs as well as shall take an inside views how and in what ways they are discharging their social obligation along with how stakeholders perceive their actions.

2. Literature Review

Many researchers have written a good number of articles and papers on various aspects of business-society relationship. But an in depth and comprehensive study on the performance of Bangladeshi banking sector on this subject is found very limited. An attempt is made here to present a brief review of some research work that may have some bearing the present papers' research problem as well as its objectives. Carroll (1991) the idea of CSR being a social obligation was first advocated by the Carroll. His CSR pyramid, one of the best known CSR model, presents company's social obligation as comprising economic, legal, ethical and philanthropic responsibility. Carroll noted that business were created as economic entities driven by a profit motive, thus economic performance undergirds the other three CSR components. Legal responsibility involves businesses complying with laws and regulations. Ethical responsibilities reflect a concern for what consumers, employees, shareholders and the community regards as fair, just and respectful of stakeholders moral rights. Finally, philanthropic responsibility was the expectation that business be the good corporate citizens, actively, engaging in program to promote human welfare and goodwill. European Commission (2001) CSR is "a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis". CSR is a means of discussing the extent of obligations a business has to its immediate society; away of proposing policy ideas on how those obligations can be met; as well as a tool by which the benefits to a business for meeting those obligations can be identified. CSR is also referred to as 'corporate' or 'business responsibility', 'corporate' or 'business citizenship', 'community relations', 'social responsibility'. It involves the way organizations make business decisions, the products and services they offer, their efforts to achieve an open and honest culture, the way they manage the social, environmental and economic impacts of business activities and their relationships with their employees, customers and other key stakeholders having interest in the Business and its operations. Duarte and Rahman (2010) this paper has reported the findings of an exploratory study which examined

perceptions in relation to CSR by a heterogeneous group of Bangladeshi managers from Dhaka. They found some of the responses also showed a common misconception that the notions of CSR and philanthropy are equal with each other. Only a few respondents acknowledging environmental concerns as a dimension of the CSR concept and a significant number expressed approval of CSR strategies, emphasizing that they would like to see CSR implemented in their own company. Senthikumar et al (2011) this study aimed to explore the perception of the customer on CSR in banking service. The data were analyzed by using Structural Equation Modeling (SEM). They found that customer satisfaction has the mediating factor for banking service quality and the CSR was the most influential factor for the customer satisfaction. Yeung (2011) the purpose of this paper was to explore the perception of respondents on Corporate Social Responsibility (CSR) and banking practice of major banks in Hong Kong. By this study identified from quantitative analysis on collected questionnaires into four main factors for a CSR framework for banks. This study can help banking managers understand what should be done for the benefit of customers and the community for sustainability. From the above discussion it is clear that commercial banks are fairly involved in the CSR activities. The CSR activities have a positive impact on the financial performance of banks in long term. But comprehensive study is relating to know an insight in to CSR practices of CBBs.

3. Objectives of the Research

- To find out the areas of CSR practices by ABL.
- To observe and analyze the performance of CSR activities of the bank.
- To gain practical exposures in CSR activities conducted by Agrani Bank Ltd.
- To find out the effect of CSR activities in the country both for the stakeholders and the organization.
- To assess the business opportunities in banking sectors through CSR.

4. Research Methodology

Primary and Secondary data were used and the study also required interviewing the officials and staffs where necessary.

Collection of data: Information collected to furnish this report is both from primary and secondary sources. Primary sources: Face-to-face conversation with the respective officer and staff of the Branch, Conversation with the customers, Practical work exposures form the different desks of the department of the Branch covered, Relevant file study as provided by the officers concerned. Secondary sources: The secondary data are collected from different conceptual matters & the sources that are used in the study include: Internal Sources: Annual report of Agrani Bank Ltd and Other Banks, Prospectus and other documents of Agrani Bank Ltd and Other Banks, Prior research report, Website. External Sources: Different books and periodicals related to

the banking sector, Bangladesh Bank Report, Newspapers. Classification, analysis, interpretation and presentation of data: To classify, analyze, interpret and presentation of data we have used some arithmetic and graphical tools to understand them clearly. Techniques of analysis: Quantitative and qualitative data were collected and analyzed according to acceptable standards of practice. Different tables and graphs were used to make the data meaningful and comparable. Qualitative data were analyzed rationally and in comparison with current market condition. Necessary percentages and averages were calculated and the analyzed results were described step by step.

5. Concepts About CSR

Corporate Social Responsibility (CSR) is an evolving concept that currently does not have a universally accepted definition. There are also different perceptions across different countries, societies, stakeholders and interest groups. Generally, Corporate Social Responsibility will be defined as the 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 of the local community and society at large.

CSR is also known by a number of other names: corporate responsibility, corporate accountability, corporate ethics, corporate citizenship, sustainability, stewardship, triple bottom line and responsible business etc.

“CSR is about how companies manage the business processes to produce an overall positive impact on society” – By Mallenbaker

“The social responsibility of business encompasses the economic, legal, ethical, and discretionary expectations that society has of organizations at a given point in time.”-By Archie B. Carroll, 1979

“Corporate Social Responsibility is the 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 of the local community and society at large”.-The World Business Council for Sustainable Development (WBCSD)

“CSR is about businesses and other organizations going beyond the legal obligations to manage the organizations interact with their employees, suppliers, customers and the communities in which they operate, as well as the extent they attempt to protect the environment.” - The Institute of Directors, UK, 2002

“A concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis.” - EU Definition of CSR

In recent years, the impact of business on the society has become a crucial issue. Business corporations are considered accountable to society for their actions. Now it is said that businesses are accountable not only to the shareholders but also to a wide range of stakeholders – including business partners, employees, customers, suppliers and the overall

community. This kind of social view gave birth to the concept of Corporate Social Responsibility.

CSR can involve a wide range of stakeholders

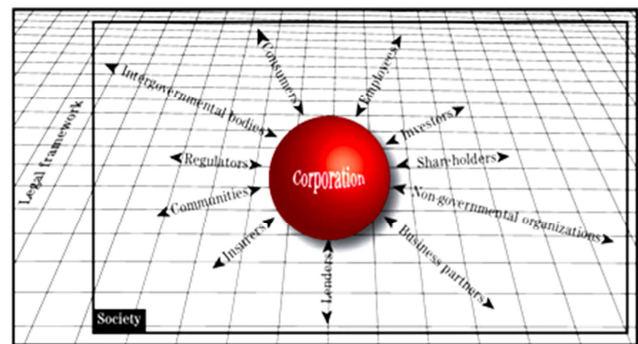


Figure 1. CSR can involve a wide range of stakeholders.

Business cannot work independently. Like an individual, it also has to live in an environment surrounded by socio-cultural, economic, technological, competitive, legal and political forces. In order to survive, it has to adjust itself within these forces. As a result, just like any other social units, it has to live like a member of a community or a citizen of a country. It has to abide by several rules and ethical considerations so that it does not do anything that is harmful for the society. As a body that deals with the society and utilizes the people or other resources of the society, it has some duties and responsibilities to the society also. In order to perform their task in the society, businesses must act as the ‘socially responsible citizens’.

6. Data Analysis

As an integrated part of the Corporate Social Responsibility, Agrani Bank Limited is much aware in support of environmentally sustainable social development since its introduction. The Bank is committed to CSR towards the community. Our ethics are clear i.e. not to earn excessive profits. Our vision is to build up a society where human dignity and human rights receive the highest consideration and evaluation. Our motto is also to improve the society and its culture by means of CSR. Its activities are related to the needs of our valued customers, shareholders, the employees, & communities.

Shareholders: The bank is fully committed to the interest of our shareholders. We increase our shareholders value by optimizing financial performance at least cost.

Valued customers: The customers are business partners and ABL sincerely strive to improve business relationship with customers for the mutual benefits. ABL is offering different financial products and services to meet their need with the higher degree of ethics. ABL feel proud to provide services to the valued customers without any hidden cost.

Environment: Corporate social responsibility contributes generously to the development of Green Banking. Lending policies with regard to environmental management are responsive to emergency support needs of population groups

affected in natural and manmade disasters and thus nourishing the environment. Business Partners: ABL always try to maintain a good business relationship with business friends for mutual growth and development. Relationship is based on mutual trust and respect. ABL transact with them in a fair and transparent way.

Regulators: As a responsible corporate body, ABL conform to all of the stringent regulations issued by the Government of the People's Republic of Bangladesh and the Bangladesh Bank.

Employees: Human resources are the key to the success. ABL consider the human resources as a tool for development. As usual, the Staff Welfare fund which is run by Bank's employees out of their regular contribution, continued to stand by its members for their well being. There is a Board of Trustees to provide financial support to the staff members as admissible under the rules on their termination or retirement from the bank services or to their nominee's or legal heirs in case of death. To this end, two trusts Agrani Bank Limited Employees provident fund Trust and Agrani Bank Limited Super Annotation Fund Trusts are in operation. For the recreational programmed the Bank patronizes sports and cultural events with a very spontaneous fervor.

Community: As an integrated part of Corporate Social Responsibility (CSR), ABL contribute generously to the nourishment of the country's education and healthcare, art, culture and sports. We share all sorts of values & sentiments irrespective of caste, creed or color. ABL keep the door open for empowerment of women workforce to ensure a level playing field in terms of promotion, placement and delegation of power. Sectors facilitated against CSR are appended below: (Figure in lakh).

Table 1. Sectors facilitated against CSR.

Figure in lac			
Sl. No.	Nature of Work	Amount	No. of beneficiaries
01	Education	344.55	38
02	Health	51.81	82
03	Natural Disaster	2.00	7
04	Sports	20.10	9
05	Art & Culture	79.46	28
06	Muktijoddha Jadughor	30.00	1
07	Others	43.81	17
	Total:	571.73	182

Source: www.agranibank.org, October, 2013

Recent CSR activities done by ABL are as follows:

I) Agrani Bank to give Taka 36 lac to BHF for youth hockey: State-owned Agrani Bank Limited came out in a big way as they have come forward to sponsor national youth hockey competition for the next three years. Agrani Bank will provide Taka 36 lac to Bangladesh Hockey Federation (BHF) in three installments for the youth hockey meets that will begin by the end of October 2013. In this regards, a Memorandum of Understanding (MoU) between BHF and Agrani Bank Ltd. was signed on Saturday at the Bangladesh Olympic Association conference room. Bangladesh Air Force

chief and BHF president Air Marshal Muhammad Enamul Bari and Agrani Bank Limited managing director and chief executive officer Syed Abdul Hamid penned the MoU for their respective organization.

After the MoU, Agrani Bank Limited managing director and chief executive officer Syed Abdul Hamid handed over a cheque of the first installment of Taka 11 lac to BHF president. The remaining amount of Taka 12 and Taka 13 lac will be provide by Agrani Bank in the next two years.

II) Agrani Bank Donates Tk 23.98 lakh to Install Tube well at CU: Agrani Bank Limited authority donated Tk 23.98 lakh to Chittagong University (CU) to install a deep tube well at the campus. On August 10, 2012 bank authority handed over the cheque of the said amount to CU Vice-Chancellor Anwarul Azim Arif at the circle secretariat office of the bank at Agrabad. Director of Managing Committee of the bank Shahjada Mahiuddin, Pro-Vice Chancellor of CU Professor Dr. Mohammad Alauddin, Chief Engineer of CU Mohammad Alamgeer Chowdhury, Managing Director of the bank AAM Shahjahan were present, among others.

III) Agrani Bank Ltd. Handed Over a Cheque of Taka 1 Core and 3 Lac to BUET: Prof. Dr. Khandoker Bazlul Hoque, Chairman, Agrani Bank Ltd. handed over a cheque of Taka 1 Core and 3 Lac for a Bus and an Ambulance as donation for BUET to Prof. Dr. S. M. Nazrul Islam, Vice-Chancellor, BUET at a function organized by the University on Wednesday (21 September, 2011) at the BUET Cafeteria.

IV) Donation for Savar victims: More organisations and individuals donated cheques worth over Tk 10.14 crore to the Prime Minister's Relief and Welfare Fund on Sunday for assisting the families of those killed and injured in the tragic 'Rana Plaza' collapse on April 24. PM's press secretary Abul Kalam Azad told reporters that Sheikh Hasina received cheques worth Tk 10,14,40,721 from 38 different organisations and individuals at her office. Of the amount, Agrani Bank Ltd donated the amount of Tk 2.56 crore.

In response, the prime minister expressed her gratitude to the donors saying that her government has extended all necessary support and assistance to the families of the victims following the 'Rana Plaza' collapse in Savar.

V) Banks contribute Tk 80cr to PM's Relief Fund: As part of corporate social responsibility (CSR), country's private commercial banks has donated Tk 80 crore to the Prime Minister's Relief Fund for the proper treatment and rehabilitation of the Rana Plaza victims. On behalf of the private commercial banks, Bangladesh Association of Banks (BAB) handed over a cheque for Tk 80 to Prime Minister (PM) Sheikh Hasina. In addition, country's public commercial banks---Sonali, Janata, Agrani and Rupali---handed over donation cheques to the PM individually.

VI) Agrani Bank Ltd introduces scholarship for pry students: Agrani Bank Ltd has introduced a scholarship programme for primary school students styled 'Bangabandhu Shikkha Britti' under its Corporate Social Responsibility (CSR) programme recently. This has been decided at the 149th meeting of the bank's board of directors recently, said a press release. A committee of seven board members has been formed under the

chairmanship of Shekhar Dutta for this purpose. The other directors, Nagibul Islam Dipu, Engineer Md. Abdus Sabur, Barrister Zakir Ahammad, Shahjada Mohiuddin, KMN Manjurul Hoque Lablu and Luna Shamsuddoha will act as members of the scholarship programme. The committee will select five boy and five girl students who have come out successful at primary school certificate examinations at upazila level but poor and meritorious.

7. Comparative Analysis About CSR Contribution of Govt. Owned Banks in 2012

The expenditure for activities under the corporate social responsibilities by the scheduled banks increased by 39.22 per cent in 2012 against a 6.07-per cent rise in 2011. According to the latest Bangladesh Bank data, the banks spent Tk 304.66 crore for CSR activities in last year while they spent Tk 218.83 crore in 2011. The banks' CSR expenditure was Tk 232.977 crore in 2010. The majority of the banks are now spending CSR fund on their own consideration as the BB is yet to formulate any policy on the CSR spending for the banks, BB officials told New Age on Sunday.

So, a number of banks spent significant amount of money on their own consideration, they said. The BB data showed 35 out of 47 banks raised their CSR expenditure in last year while 12 banks decreased such spending in the period.

The 12 banks which decreased CSR expenditure are Rupali Bank, Jamuna Bank, Pubali Bank, Southeast Bank, Dhaka Bank, United Commercial Bank, Islami Bank Bangladesh, Standard Chartered Bank, Commercial Bank of Ceylon, Bank Al-Falah, National Bank of Pakistan and State Bank of India.

The top 10 banks which spent for the CSR programme in 2012 are Dutch-Bangla Bank (Tk 52.76 crore), EXIM Bank (Tk 39.90 crore), Islami Bank Bangladesh (Tk 30.91 crore), Prime Bank (Tk 29.56 crore), Janata Bank (Tk 13.75 crore), Trust Bank (Tk 13.02 crore) Agrani Bank (Tk 10.41 crore), Bank Asia (Tk 9.58 crore), First Security Islami Bank (Tk 9.04 crore) and Mercantile Bank (Tk 8.59 crore).

A BB official said the central bank would formulate the CSR policy within this year after which the banks would have to prepare their own policy in this connection. As part of the move, the BB has already launched a new wing named green banking and CSR department, he said. After formulating the CSR policy, the BB will set annual spending target for the CSR programme of the banks, he said. Besides, the BB will set the sector-wise spending target under the CSR programme of the banks, he said. In 2012, the banks spent the largest portion of the CSR programme fund in the education sector which amounted to Tk 98.36 crore, or 32.29 per cent of the total spent amount of Tk 304.66 crore. The BB data, however, showed that the CSR expenditure in the health sector decreased to 14.29 per cent in 2012 from that of 23.78 per cent in 2011. The banks collectively spent Tk 43.54 crore in the health sector in last year against Tk 52.04 crore in 2011. The

banks spent the second largest portion of the CSR programme fund in humanitarian and disaster relief which amounted to Tk 78.83 crore, or 25.88 per cent of the total amount spent.

The banks spent a small portion of their CSR budget in the environment sector although the sector has recently emerged as an important sector as Bangladesh is now considered one of the vulnerable countries due to climate change.

The banks spent Tk 14.02 crore in the environment sector, or 4.60 per cent of the total amount spent as the CSR expenditure.

The other key sectors which received CSR funds were sports and art and culture.

Table 2. Contribution in CSR.

Name of Bank	Contribution in CSR (Tk.)
Agrani Bank Limited	Tk 10.41 crore
Rupali Bank Limited	Tk 6.0 crore
Janata Bank Limited	Tk 13.75 crore

Source: Financial Express: Financial Newspaper of Bangladesh; 31 march, 2012 & <http://newagebd.com>, 2013-06-17.

8. Findings

My overall findings are given below:

- The areas of CSR practiced by the banks are very limited.
- The employees have a very poor idea about corporate responsibility. They are busy how to restore their image in the market place.
- Profits of the banks are increasing every year but their CSR expenditure is not increasing in an equal ratio of profit.
- The variability of perceptions indicates specific areas where to intervene and set priorities.
- Gender aspects should be more carefully addressed and monitored for their implementation.
- Environmental issues are neglected by the banks.
- Banks should be more transparent in recruitment process. But there is evidence that they are biased.
- There is a lack of consultation and communication with local communities.
- There is a problem that all contribution or donations made by the banks are from post tax income. So, it does not motivate to contribute more in the social sector.
- Most of the banker treats social investment as their enhancement of reputation not as a social responsibility.
- There is no uniform guideline by the governing bodies regarding CSR.

9. Recommendations

In case of practicing CSR, my analysis can recommend following points in the banking sectors:

- CSR, corporate giving, philanthropy, community giving, etc. must be clearly defined and invite corporations to build more innovative CSR practice within their organizations.

- The areas of CSR should be expanded.
- Environmental concerns should receive greater attention by the banks.
- Gender aspects should be more carefully addressed and monitored for their implementation.
- More attention should be given toward consultation and communication with local communities
- CSR has strategic and financial value have to be properly communicated by value- mapping the benefits of CSR. The economic impact of CSR has to be clearly defined with solid case studies.
- CSR education has to be ongoing to keep aware corporate Bangladesh
- CSR case studies may be developed by companies for wider dissemination. A set of case studies may be commissioned on CSR to champion the initiative of building CSR mindset among the corporate.
- Corporations may retain CSR/partnership learning aide as they had nebulous idea of how CSR practices can offer value to both society and the organization.
- Build CSR practices in the SME sector.
- Corporations need to actively develop CSR departments so as to support CSR partnerships. Some pressure may be accorded by the government, NGOs, trade bodies, trade facilitative organizations and research bodies to bring in some fundamental changes in the way the corporations of Bangladesh run.
- Legal enforceability may also push the companies to follow good-business practice from an ethical point of view, the companies that are highly profitable in Bangladesh or producing products/service that are risky like tobacco must be sanctioned to have a decent budget for CSR partnership implementations.
- Tax rebate for donation/investment in CSR partnership may be introduced by the government.
- Corporations themselves may organize CSR/partnership trainings and invite key personnel to participate giving a full breadth of sharing CSR concepts and CSR engagements for adoption and implementation.
- Corporate may support in solving some persistent social issues that may ultimately buy-in the commitment to champion other partnership projects.
- Corporations may introduce CSR newsletters to potential clients, slowly building their interests.
- CSR education at the college and university level may be introduced so that future employees of the corporate understand the benefits of CSR and may work as a catalyst for the top management to introduce CSR programs.
- Promote CSR through local trade bodies and people's organization.
- CSR ideas and partnering trainings need to be organized either at the NGO, Government or the private level so as to build the knowledge base to promote effective CSR and partnerships.
- Myth that corporate giving is CSR has to be broken through information sharing.
- Build countrywide CSR awareness and send signal to the corporate sector that CSR offers social and commercial benefit to the companies implementing CSR programs.
- Contribution for environment protection and development is the least emphasized sector of CSR by the banks. Banks should make more expenditure for this sector. They can create awareness for protecting environment by organizing programs.
- Profits of the banks are increasing every year but their CSR expenditure is not increasing in an equal ratio of profit. Their CSR expenditures are remaining same or in some cases it decreases. The banks should increase their expenditure for CSR.
- Some websites of the banks are not updated and there is no evidence of CSR. So the banks should update their websites with recent events specially CSR.
- There are some common fields of CSR that are contributed by the banks. But there are so many problems in the society. So the banks should search for new field for contribution to develop the community. For example banks can work for the street children.
- All banks should consider CSR as their duty not as advertisement.

10. Conclusion

Corporate Social responsibility, need less to mention is regarded as an important business issue of banking sector of Bangladesh with both ethical and economic significance. Because, without socioeconomic development of the local communities, there can be no stability and sustainability for doing business so as to compete with the global market. Most of the banks which design and implement CSR initiatives in the surrounding area of their works cover entire community. CSR initiatives being implemented by the Commercial banks for rural development have been a positive found in overall development of society. Many banks are promoted and implement CSR initiatives through setting up their own Foundation or in partnership with NGOs. Dutch- Bangla Bank Ltd, Jamuna Bank Ltd, Dhaka Bank Ltd, Mercantile Bank Ltd, Eastren Bank Ltd, National Credit and Commerce Banks ltd and Pubali Bank Ltd have established such Foundations. A part of their expenditure allocated for CSR is apportioned to such Foundations. Unlike other, Dutch-Bangla Bank Ltd and BRAC Bank Ltd have published separate CSR report which clearly speaks of their assuming of higher sense of social responsibility in their corporate action. The results of the Mann-Whitney Non Parametric Test as showed there is no different between ranks obtained in people perception and banker's perception about overall CSR activities undertaken by the CBBs.

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