A Link between Employees Job Performance and Corporate Social Responsibility In The Banking Industry In Nigeria.

Author's Details:
[1] **Joseph Albasu -** Ph.D Research student, Leedsbeckett University, Leeds United Kingdom [2]**Dr Jerome Nyameh-** Department of Economics Taraba state University, Jalingo, Nigeria **&** [3]**Dr Mahmood Hamid Umar-**Department of Agric Economics Taraba state University, Jalingo, Nigeria

Abstract
The study is to examine the link between employees job performance and corporate social responsibility in the commercial banks in Nigeria, in order to achieve that two objectives were formulated (i)To Investigate the overall role and contribution of internal CSR and employee job performance. (ii)To investigate the level of internal CSR adoption in Nigeria and two research questions was developed (1)What is the level of internal CSR adoption in Nigeria commercial banks? (2) What is role and contribution of internal CSR and employee job performance in Nigeria? .The study employed both quantitative and qualitative methods to obtain data through a self-administered questionnaire survey, a number of semi-structured in-depth expert interviews and content analysis. The case study organization was selected because the majority of studies conducted in Nigeria on similar or related topics were conducted on business or public organizations. The outcome of the quantitative and qualitative analysis reveals that there is a link between employees job performance and corporate social responsibility. The findings of this study have practical implications for organizational leaders, managers and employees, and their organizations, particularly banks in Nigeria, besides offering scope for further research in the area of organizational development

KEYWORDS: Employees Job Performance, Corporate Social Responsibility, Banking Industry and Nigeria.

1.1 INTRODUCTION

Corporate social responsibility (CSR) is regarded in literature as instrumental to organisational performance (Orlitzky et al, 2003), and CSR could be summarised as the commitment of organisations to go beyond and above their normal pursuit of financial gains to meet the legitimate demand of multiple stakeholders, whilst ensuring societal good (Cropanzano & Mitchell, 2005). Hence, increasing demand for ethical and sustainable business practices globally encourage academic research efforts to examine both the constructs of CSR and its relationship to corporate performance. Yet, it is arguable based on other streams of research that corporate social responsibility is only a marketing gimmick and waste of scarce resources (Walsh et al., 2005). In a nutshell social responsibility is an attempt to integrate business fiduciary and ethical interests of various stakeholders beyond the immediate clients the business serves, both within its internal and external stakeholders.

Many of the theoretical and empirical studies, which have been conducted to examine the effectiveness of corporate social responsibility often focused on CSR role to enhance performance of organisations and increase financial performance, improved consumer relationship and corporate reputation. This studies are mostly conducted within the context of developed countries such as USA and Western European countries like Germany, and United Kingdom. For instance, earlier studies focused on CSR role in improving financial performance (Cochran and Wood, 1984; McWIlliams and Siegel, 2001). Others studies, for example (Aras 2010; Aguilera et al., 2007; Heslin and Achoa, 2008) studied the relationship of CSR with the consumers and other external stakeholders, most of these studies supported the conclusion that CSR significantly contribute to improved consumer relationship and overall corporate performance (Ali et al. (2010). Whereas, a few studies argued that CSR is barely necessary but a mere waste of resources which could be deployed for operational improvements (Walsh, et al., 2005).

Currently, some of the most recent studies tend to shift focus away from the financial performance trend and consumer/CSR relationship macro analysis into a more micro investigation of CSR relationship with employee. Many of these studies still neglect the core outcome of CSR employee engagement in view of actual job performance. Whereas the few studies examination of CSR relationship with internal stakeholders have mainly been centred on the shareholders (Rodrigo & Annas, 2008), and employee psychological perception towards CSR, its impact on employee commitment, attractiveness, and employee company identification etc (Gond et al. 2010; Tucker, 2008; Collier and Estebon, 2007; Greening and Turban, 2000; Rupp et al. 2006; Ali et al., 2010; Kim et al., 2013; Zhang et al., 2013).

Furthermore, as highlighted recent studies began to investigate the CSR/employee relationship model, little research, possibly none exist especially from the context of developing countries on the relationship between CSR and employee job performance outcomes. Studies (e.g. Sen and Battacharyar, 2006; Mitchell, 2005; Greening and Turban, 2000; Rupp et al. 2006; Ali et al., 2010; Kim et al., 2013; Zhang et al., 2013) on CSR employee relationship have suggested that CSR is beneficial to increase employee organisational commitment and attractiveness. The puzzle in the CSR employee relationship jigsaw is then to investigate whether the position relationship assumed that CSR have with employee organisational commitment and attractiveness, also translate into actual job performance.

1.2 STATEMENT OF PROBLEM

Most of the previous empirical studies on corporate social responsibility appear to be partial in their treatment of the various elements of corporate social responsibility, the focus tends to be on issues more prominent on stakeholders agenda or media concerns, and hence, limited attention is paid to employee - human resources related CSR relationship such as work life balance, work place diversity and equality, training and to determine whether those could generate a positive or negative response from employee. Matten et al., (2003) and Cornelius et al. (2008) pointed out that issues related to human resources internal CSR is not appropriately treated in literature. The greater focus is on issues that have higher media attention and social impact on host communities and shareholders responsibilities among other concerns that directly contributes to profitability; therefore, less attention is paid to internal related CSR (Cornelius et al., 2008).

The preliminary conclusion in literature suggested that performance of social responsibility may enhance corporate financial performance. This research trend is somewhat so a result of the assumption that CSR contributes to increase profitability, customer loyalty, organisational commitment and so forth (Schafeli et al., 2002; Ali et al., 2010; Peterson, 2004; Heslin and Achoa, 2008). However, the relationship between CSR, organisational engagement and financial performance is still debatable as some studies refute the conclusion that there is a relationship between CSR, employee engagement and corporate financial performance (e.g. Samaha and Dahawy, 2011; Reverte 2009; Elsayed and Rozik 2011; Keelia and Kuntz 1981). Bhattacharya et al. (2008) argued that "few managers are clear about how to identify and understand the needs of different employee segments and subsequently configure their CSR efforts to address the unique needs of each segment". Therefore it is necessary to better understand the relationship between internal CSR and employee response or job performance outcomes.

1.4 OBJECTIVES OF STUDY

The major aim of the study is to examine the link between employees job performance and corporate social responsibility, specifically it sought:

i. To Investigate the overall role and contribution of internal CSR and employee job performance.
ii. To investigate the level of internal CSR adoption in Nigeria

1.4 RESEARCH QUESTIONS

1. What is the level of internal CSR adoption in Nigeria commercial banks?
2. What is role and contribution of internal CSR and employee job performance in Nigeria?

2.0 LITERATURE REVIEW
2.1 THEORITICAL FRAMEWORK
2.1.1 Social Identity Theory

On the other hand, social identity theory explains why actual employees care about CSR initiatives developed by companies. Firstly, CSR activities reveal an organization's character and is —not only fundamental and relatively enduring but also often more distinctive than other corporate activities (Sen & Bhattacharya, 2001: 228). Employees are likely to identify with socially responsible companies, especially when company values match an employees' self-identity. Secondly, socially responsible firms tend to gain positive public reputations (Fombrun & Shanley, 1990). Employees can feel proud to belong to, and work for, a company that is acknowledged for its positive contribution to society (Brown & Dacin, 1997; Turban & Greening, 1997). Employees would rather work for a good citizen that contributes to the welfare of society than for a poor citizen that cares only about itself. Social identification and exchange suggest a hypothesis that there is a linkage between employee behaviour and the broader organisational culture and value (Orlitzky et al, 2003, Cropanzano & Mitchell, 2005).

Organizational identification can be defined as the degree to which employees perceive that an organization shares their core values (Asforth & Mael, 1989; Pratt, 1998). Employees tend to identify with organizations when they perceive salient organizational values and individual values overlap. According to social identity theory, people tend to identify with an organization when they perceive that (a) it is highly prestigious and has an attractive image; and (b) organizational identity can enhance employee self-esteem (Ashforth & Mael, 1989; Pratt, 1998; Tajfel & Turner, 1985). In order to develop and maintain a favorable sense of self-worth and self-esteem, applicants seek to join and stay with high-status organizations. Dutton and Dukerich (1991) found that image perceptions influence employees who use organizational images to evaluate outsiders' perceptions of both the organization and themselves. Therefore, corporate perception as influenced by CSR can directly contribute to employees' sense of identification (Riordan et al. 1997).

Previous research finds evidences that employee's perception and participation of the CSR activities increase their organizational identification (Kim et al., 2010), and company's external reputation mediate the effect of corporate CSR association on organizational identification (Kim et al., 2010). Some researchers find that employee's organizational identification influences customer orientation (Bell & Menguc, 2002). Study by Chon and Yoo (2013) indicate that employee social identity increases and also influences the interactions of social exchange within companies, whilst contributing towards employees commitment and ultimate corporate financial performance. Studies that used the social identification and exchange theories as a foundational platform predict several outcomes: Albinger and Freeman (2000) suggest job seekers with greater opportunity demonstrate a higher CSR social identification, also influenced by the available information on the CSR values promoted by the organization (Blackhaus et al., 2002). Burke (2005) also indicated that organisations that promote diversity and equality issues attractive to female applicants and minority groups. Backhaus et al. (2002), Greening and Turban (2000) employed social identity theory to demonstrate that individuals prefer to work for socially responsible companies because doing so enhances their self-esteem; and signalling theory to show that employees consider a company's social reputation as a signal of how it would be like to work for it.

Social identity theory suggests that individuals classify themselves into social categories based on group membership, and individuals' self-concepts are influenced, in part, by the attributes that others may infer about them based on their organizational membership. Positive corporate reputations are seen as providing enhanced self-esteem to organizational members and thus companies with good reputation are expected to attract more applicants than companies with less positive reputations (Albinger and Freeman, 2000; Backhaus et al., 2002; Carmeli et al., 2007; Greening and Turban, 2000; Peterson, 2004). Signalling theory suggests that because it is very difficult for job seekers to obtain information about many relevant aspects of jobs before actually working in the organization, they interpret available information as signals about the working conditions in the organization (Turban and Greening, 1997) found a positive relationship between published ratings of the corporate social performance of companies and ratings of companies' attractiveness by participants. Turban and Greening (2000) further extended on their previous study, measuring the relationship between corporate social performance and attractiveness more directly by supplying data to participants and testing the effects of that information on their perceptions. Again, they found a positive relationship between corporate social performance ratings and attractiveness ratings.

Carmeli et al.'s (2007) recent study is a noteworthy contribution to the study of social identity theory in organizations and the importance of CSR in engendering a higher degree of organizational identification. These authors argue that when firms are perceived to be socially responsible, their images will foster organizational identification since the ideals and values of followers will be highly engaged.

2.2 Human Resource Management and Employee Motivation

Aguilera et al (2007); Heslin and Ochoa (2008) are among the first studies to distinguish the different dimensions of CSR into internal and external CSR dimensions. Aguilera et al., (2007) noted that internal CSR includes socially responsible activities related with employees' issues, meanwhile external CSR is defined by customer related, as well as community and business partners related socially responsible activities. Heslin & Ochoa, (2008) noted that CSR positively influence employee attractiveness, satisfaction, loyalty and commitment. Earlier studies (Mosley et al., 2005; Mullins, 2006) that investigated the relationship between CSR and employee response and behaviour failed to distinguish these specific differences, between internal and external motivation on one hand, and internal and external CSR on the other. However, Mosley et al., (2005) recommends that internal motivation is related specifically to "the satisfaction, enjoying the task, meeting challenges, feeling accomplishment, receiving appreciation and positive recognition, being treated in a caring and considerate manner, receiving feedback, being involved in decision making". Accordingly, external motivation tends to suggest that human resources incentives and compensation systems including competitive salary, fringe benefits and bonuses are factors that stimulate internal employee motivation. Minbaeva (2008) suggests that to achieve higher employee motivation and job performance the combination of both internal and external motivational incentives is very crucial.

2.3 Understanding CSR Diverse Definitions and Explanations

The term CSR is often used interchangeably, the subject of corporate social responsibility deals with ethical issues arising from decisions open to individuals, groups, and business enterprises (Winstanley and Woodall, 2000). The diverse groups explains the various terms which crops out from CSR dealing with issues in the social arena (Frederick 1960). Bowen (1953) later have includes environmental functions as an aspect of CSR (van Marrewijk 2003, CEC 2001), contributing to the ongoing debate on whether corporate sustainability and CSR are mutually exclusive. In fact, van Marrewijk (2003) holds that corporate sustainability and CSR are synonymous, and advocates context-specific contents for a CSR definition that is in keeping with the individual organization's awareness and goals.

Corporate social responsibility construct continues to evolve with several competing, complimentary and overlapping descriptors (Carroll & Shabana, 2010), replete with a collection of different and yet related terms: corporate philanthropy, corporate citizenship, business ethics, community involvement, corporate responsibility, socially responsible investment, sustainability, triple-bottom line, corporate accountability and corporate social performance (Daniel and Richard, 2007). In general, CSR notions suggest that businesses make a decision to commit to social and environmental issues and move beyond their legal obligations to remit operating tax due to the government. In practice, firms see CSR differently, some regards it as philanthropy, sponsorships, cash or other

donations to individuals and communities, others understand the concept of CSR to mean 'investments or practices' focused on grassroots community development alliances between private and public stakeholders (Businessday, 2011).

Throughout history, employees play a key part as stakeholders (Knights and Wilmot, 2007) in the production of goods and services. CSR is often use as a generic term to describe many corporate activities related to ethical business dealings such as corporate citizenship, social responsiveness, sustainability etc. As a result of CSR generic application, it is often connotes a multi-dimensional construct later discuss in subsequent sections of this thesis. The differences within these concepts are not obvious, aside from semantics; all these terms are related with the attempt to merge ethical and economic benefit of enterprises together to attain what Wartick and Cochran (1985) termed corporate social performance (CSP). CSP therefore is an attempt to integrate both ethical and economic justifications of CSR in order to effectively measure and explain the correlation between CSR and organizational performance constructs defined within its various stakeholders (employees, customers, shareholders, suppliers & subcontractors, the community, governments and non-governmental organizations (NGOs).

Further analysis led to the distinction between internal CSR and external CSR by a number of scholars (Hoskins, 2005). According to European Commission (2001) CSR consists of both internal and external dimensions, internal consists of practices related to internal resources (e.g. employees human capital management, health and safety responsiveness, environmental management procedures and others), external dimensions concerns issues related to corporate governance, human rights, community development climate change issues (European Commission 2001, Castka et al., 2004). Other definitions of CSR can be seen in Hoskins (2005) added compliance, risk and reputation to the theory of CSR. Because of the many perspectives and definitions of CSR, Wan-Jan (2006) attempted to formalize the existing literatures of CSR definitions. He identified two broad CSR model: ethical and strategic CSR models. Ethical organizations perform CSR as a voluntary initiative without expecting any reward of benefits, while strategic CSR model are referred to organizations that engage in CSR with the objectives of increasing health and safety responsibilities at work to prevent harms during the course of the business operations. According to McWilliams et al., (2006) CSR is an organisation's voluntary rendering of responsible activities in various dimensions of CSR as identified earlier towards the attainment of some social good. Therefore, CSR includes both self-enforced corporate commitment to further the well-being of employees and society at large.

According to Kotler and Lee (2005) CSR is a firm's voluntary and involuntary obligation towards the development of its community by following strict ethical business procedures and standards. On the other hand, it is argued that the idea of a "one solution fits all" definition for CSR is unrealistic; taking into account the specifics of organizational development, awareness and ambition level should be considered (van Marrewijk, 2003). The finding of Lindgreen et al., (2009) suggest that performance of CSR depend on the stakeholders that the organization considers relevant

2.4 Internal CSR Practices and Employee Outcomes

Internal CSR elements are regarded in literature as elements of human resource management related practices, such as work life balance, safety, diversity and equality, training and employee welfare policies. These elements are regarded in literature to enhance organisational commitment, employee engagement and company attractiveness among others (Matten et al. 2003; Rupp et al., 2008; Zhang et al., 2013 etc). According to many studies, internal CSR will contributes to corporate performance via enhanced employee commitment and engagement leading (Gond et al. 2010, Heslin and Ochoa, 2008, Batthacarya, 2008, Aguilera et al., 2007).

In recent times, studies on the relationship between CSR and employee outcomes have increased (Branco, & Rodrigues, 2009; Wright et al., 2001; Backhaus et al. 2002; Greening and Turban, 1997; Albinger and Freeman, 2000, Rupp et al. 2006 etc.), research have advanced the proposition that CSR enhance corporate performance, in terms of positive corporate image, and financial returns measured with different variables of performance. Many corporate social responsibility/ corporate social performance measurement studies have attempted to show the degree of relationship between CSR elements and corporate performance, with the core of the studies dominated by investigating the nature of the relationship and the impact on organisational financial performance, corporate reputation, employee engagement and shareholders benefits (Gond et al. 2010, heslin and Ochoa, 2008, Batthacarya, 2008, Aguilera et al., 2007; Ali et a. 2010). However, many criticisms of these studies centred around the lack of a consistent research outcomes and insufficient research investigating the micro level analysis of employee related responsible practices and corporate financial performance (Rupp et al., 2006). For example, the absence agreement among researches on what constitute engagement and corporate performance (Maignan and Farrell, 2001, Peterson, 2004), and the exact elements to adopt in measuring corporate performance (Gond et al. 2010, Heslin and Ochoa, 2008, Batthacarya, 2008, Aguilera et al., 2007; Ali et al. 2010). Many of these studies lack an agreement on a consensus theoretical basis of measuring CSR corporate performance relationship. Many studies on CSR relationship with corporate performance employed divergent scales and measurement variables, thus lacking the universal acceptable outcome. Its either some result is less rigorous or too narrow to capture the complexity of the CSR/ corporate performance relationship. Therefore, many research outcomes tend to favour a positive relationship between CSR and corporate performance (Maignan and Farrell, 2001, Peterson, 2004; Gond et al. 2010, Heslin and Ochoa, 2008, Batthacarya, 2008, Aguilera et al., 2007; Guller et al., 2010; Ali et a. 2010), the constructs measure largely differs, thus, the mechanisms by which CSR influences corporate performance are yet to be well clarified or understood. Further, research on CSR/ corporate performance have been identified has been to focused on external stakeholders, lacking in-depth analysis employee outcomes (Albinger and Freeman, 2000; Greening and Turban, 2001, Rupp et al.,

2006), and thus represent a rather narrow perspective focusing on potential employees and organisational attractiveness while it ignores actual employees reactions to CSR (Baker & Jerkins, 2008; Schnietz & Epstein, 2005, Tang, 2007).

2.4.1 Effects of Corporate Social Responsibility (CSR) on Employee Job Performance

Employee job performance (EJP) is a subset of human resources management, which is critical to the achievement of business goals and objectives on a continuous basis. In order to clarify the relationship between corporate social responsibility and employee job performance, considering that previous literature have given more attention to the organisation unit level investigation, neglecting employee aspect as a unit of analysis (Waldman et al., 2006). Several studies that has CSR and human resources as a central measurement variable, out of 25 studies identified that tend to focus on the human resources dimensions of CSR as an instrument to determine corporate performance, only few has an internal focus (see table 1- Aquilera et al., 2006; Brammer et al., 2007; Valentine & Fleishman 2008; Peterson, 2004).

Employee is a key internal stakeholder including senior managers, management, frontline workers and contractors. A number of past studies suggest that CSR plays an optimal and unique role as a management tool to reconcile the stakeholders agency problem between multiple stakeholders (internal and external), and promote employee job performance, and corporate performance (Lichtenstein et al., 2004; Brammer et al., 2007; Peterson, 2004; Hilderbrand et al., 2010). Stakeholders are significant drivers of corporate social responsibility, which can effect, or is affected, according to (Cheng & Ahmad, 2010) by corporate social responsibility. It helps businesses to fulfil their obligations towards their stakeholders and support the stakeholders' notion that corporations should support employee safety, welfare among other factors, which borders on the interests of internal stakeholders.

In order to have a better understanding of this relationship, Skudiene & Auruskeviciene, (2012) conducted a study in Lithuania into the importance of CSR activities to employee internal motivation enhancement, and found out that that internal and external CSR activities positively correlate with internal employee motivation. He concluded that internal CSR was more significantly correlated to internal employee motivation than all the external CSR dimensions, and that external CSR, customer-related activities showed stronger association with internal employee motivation than local communities and business partners related CSR activities. The weakest relation was found between internal employee motivation and business partners related CSR activities. This study seeks the perception of frontline workers on how the awareness and participation in CSR influence their job performance

3.0   RESEARCH METHODOLOGY

3.1 Research Design Strategy

Research onion' third outer layer, which describes the issues underlying the different research strategies, including the fourth and fifth layers, which depicts the process of research design strategy, and informed by the formulated research question and research philosophy (Robson 2002). The research strategy could either be any or a combination of multiple design strategies, namely: survey; experimentation; historical data; action research; grounded theory; case studies and ethnography methods. According to Saunders et al., (2009) and Zikmund et al., (2010) no one research strategy or even combination of strategies can be argued as the best method, as any of the methods will produce a viable outcome depending on the research philosophy and ontology. This study being a deductive research paradigm adopts the use of survey for data collection and statistical analysis technique in line with a positivist philosophical paradigm.

The researcher collects data from the Nigerian retail banking customers on the subject of employee related corporate responsible human resource management practices to clarify and increase the knowledge of CSR and corporate performance. Saunders et al (2009.pp141) regarded any research, which follows the principle of in-depth and detailed illustration of persons, events or situations relating in this case to socially responsible employee practices, as a descriptive explanatory research. This research aim to collect and analyze data to find out the relationship between CSR from the employee perspectives; knowing that CSR practices in Nigeria is often narrowly restricted to implementing corporate codes of conducts, voluntary social reporting, community development and philanthropic activities (Amao, 2011).

The research philosophy approach used being positivism helps to overcome the bias and subjectivity experienced during a qualitative method. The validity of quantitative method is dependent on the formulation and testing of hypothesis statistically using verifiable data (Frankfort And Nachmias, 1992). This suggest that subjective opinion, personal biases are eliminated from quantitative method. Data collection is a critical part of any research work. It can be in various modes such as ethnography, focus group, posted survey, or structured interviews technique (Bryman& Bell, 2003). Qualitative research methods inculcate the collection and analysis of results with semantics rather than statistics; however, to increase the reliability of this study the researcher as stated used quantitative analysis data from senior management and middle management.

3.2 Data collection and analysis technique

Collection of data for academic research may be in different modes such as online, one to one interviews, email, ethnography, focus group, posted survey (Bryman& Bell, 2003). Quantitative methods encourage information gathering and statistical analysis rather than

use of semantics more appropriate for inductive and qualitative methods, and other times, the integration of both methods for triangulation.

According to Yin, (2003), there are different research techniques such as structured interview, semi structured interview, focused group, postal interview, telephone interview for collecting data, this required that the researcher focused on the following points, as followed in this study, namely; careful preparation and design of survey questionnaire, structured to suit the research objectives either in open or closed ended survey design. Also, because the online survey method were used, many issues related to face to face interview or even survey were eliminated as clarity was assured. And, it was not necessary for the researcher to be an expert interviewer to achieve the objectives of the researcher. In order to have a good understanding of the theoretical issues related to the subject area relevant literatures were conducted in designing the questionnaire and participants were encouraged by email notice with a tag to the survey monkey and facebook pages for the taking the survey and participation.

3.2.1 **Questionnaires Design, Data Collection and Analysis Technique**

The reason for adopting a deductive method is according to (Zikmundei al., 2010) is because the study aim to validate stated theory verified by rigorous testing of propositions. Therefore, quantitative data was considered to be more appropriate despite the time and effort required in collecting data through surveys.

Surveys can be a valid and reliable method of collecting data about the opinions and behaviour of a group of people, without necessarily a better method that other research strategies earlier mentioned. Traditional methods of survey are postal questionnaires and structured interviews with the advantages of low cost per respondents, but low response rate and data accuracy can be a problem with postal survey, whereas, structured interview surveys are much more expensive and time consuming (Crawford et al., 2001; Dillman, 2000 cited by Easterby-Smith et al., 2008).

4.0 DATA ANALYSIS AND DISCUSSION

4.1 OBJECTIVE ONE:

The research objective one was to find out the degree of relationship between fair remuneration and employee job performance in the Nigeria commercial banking sector. To achieve this objective, the study designed the research question "what is the degree of relationship between fair remuneration and employee job performance in the Nigeria commercial banking sector". In an order to answer this question, the researcher used regression analysis where employee performance (P) represents the dependent variable and fair remuneration (R) represent the independent variable. Mathematically the regression equation is given by: $Pt = B1 + B2Rt + E$.
Where:
Pt represents employee performance at a given period of time
B1 is the intercept, which is the employee performance with remuneration
B2 is coefficient of remuneration (slope)
Rt is level of remuneration at a given period of time and
E represents random error term.

Like any other theory, the linear regression analysis is also based on certain assumptions. Four assumptions are made about this model as follows:
Assumption 1: The random error term *E* has a mean equal to zero for each Rt. This assumption simply states that the sum of the positive errors is equal to the sum of the negative errors, so the mean of all the errors is zero. Thus the mean value of *E* is zero, the mean value of *Pt* for a given *Rt* is equal to $BI + B2Rt$ and it is written as $Pt/Rt = B1 + B2Rt$ $(Pt = B1 + B2Rt)$ (Mann, 2004: p. 592).
Assumption 2: The errors associated with different observations are independent. According to this assumption, the errors for any given two years' remuneration are independent (Mann, 2004: p. 592).
Assumption 3: For any given *Rt,* the distribution of the errors is normal. The corollary of this assumption is that the remuneration in Nigeria commercial banking sector for all the years are normally distributed (Mann, 2004: p. 592).
Assumption 4: The distribution of population errors for *Rt* has the same (constant) standard deviation. This assumption indicates that the spread of points around the regression line is similar for all the annual remuneration employees received (Mann, 2004: p. 592).
The application of regression analysis in answering this research question was therefore based on the afore-mentioned assumptions.

The result shows that the unstandardized regression coefficients B1 and B2 are 10.248; and 4.467 respectively (see Table 14 below).

Table 4. 1: Regression Coefficients – Fair Remuneration

Unstandardized Coefficients		Standardized Coefficients		
B	Std. Error	Beta	t	Sig.
10.248	0.567		18.074	0.021
4.467	0.445	0.701	10.038	0.017

a. Dependent Variable: Performance

The regression equation therefore becomes:$Pt \equiv 10.248 + 4.467Rt$. This means that if both employee performance and remuneration are quantified in monetary terms, for a fixed remuneration over a given period of time, the organisations would make a turnover of $10.248 million through employee performance. However, for every $1million increase in employee remuneration, the organisations stand to increase their turnover by $4.467 million. The regression result therefore establishes a positive relationship between employee performance and fair remuneration in the Nigerian commercial banking sector. From table 14 above, the level of significance for the regression coefficients B1 and B2 are 0.021 and 0.017 respectively. The level of significance 0.021 for B1 means the probability that the coefficient occurred by chance is 0.021. Thus, there is 2.1% precision of the occurrence of the coefficient (B1). The level of significance 0.017 for B2 on the other hand means the probability that the coefficient occurred by chance is 0.017. This means about 1.7% of the regression coefficient (B2) occurred by chance and there is 98.3% precision of the occurrence. A very low significance value (usually 0.05) means that the coefficient is unlikely to have occurred by chance a lone (Saunderset al., 2003). The impact of the relationship as established in the regression equation is measured by the regression coefficient (R-Square). From the regression analysis R-Square is 0.491 (see Table 15 below).

Table 4.1: Regression Statistics – Model Summary- Fair Remuneration and Performance

R	R Square	Adjusted R Square	Std. Error of the Estimate
0.701[a]	0 .491	0.478	0.79821

The R-Square shows how much of the change in the target variable (employee performance) is explained by the predictor variable (fair remuneration). The result indicates that fair remuneration accounts for 49.1% of any change in employee performance. The result from the table above indicates that Adjusted R-Square is 0.478 (47.8%). This means that if the most extreme observations that still lie within the lower and upper limits of the data set (the survey data for this study) are attuned or brought closer to the line of best fit (the regression line) to minimize their influence on the result, fair remuneration would have accounted for 47.8% of any change in employee performance and not 49.1 % as the R-Square indicates. The Adjusted R-Square figure (47.8%) despite lower than that of the R-Square (49.1%) still shows statistically significant how much the impact of fair remuneration is having on employee performance of firms in Nigeria banking sector. Pearson Correlation supports this result with correlation coefficient of 0.701 (see Tables 16 below).

Table 4.3: Pearson Correlation – Fair Remuneration and Performance

		Performance	Fair Remuneration
Performance	Pearson Correlation	1	0.701[**]
	Sig. (2-tailed)		0.01
	N	200	200
Fair Remuneration	Pearson Correlation	0.701[**]	1
	Sig. (2-tailed)	0.01	
	N	200	200

** Correlation is significant at the 0.01 level (2-tailed).

A coefficient greater than 0.5 signifies strong association (Saunderset al., 2003). It is therefore apparent that there exists a very strong positive relationship between employee performance and fair remuneration in the Nigerian commercial banking sector.
The researcher hence tests hypothesis to agree or disagree with this finding below:
Null hypothesis (H0),B2 = 0, (Fair Remuneration has no association with employee Performance). Alternative hypothesis (H1), B2 ≠ *0,* (Fair Remuneration has association with employee Performance). The test statistic (ts)isthe coefficient of fair remuneration (B2) divided bythe standard error of fair remuneration (SEB2) (see Table 14 above)
ie ts = B2/SEB2

ts = 4.467/ 0.445

ts = 10.038 (See Table 14 above)

The t-distribution approaches the normal distribution with large sample size, (in this case 200 which greater than 30) because the critical value of t for an infinite sample size is 1.96, which is the z-score that would cut off 2.5% of the normal distribution (Saunderset al., 2003). The t-distribution of 120 degree of freedom has critical value of 1.98 (5% significance level, two tailed test). The degree of freedom beyond 120 to infinity has critical value of 1.96. The degree of freedom for this present study was 198 (200 observations – 2). Since the 198 degree of freedom exceed 120 degree of freedom, the critical value (tc) for this study was1.96 (5% significance level, two tailed test).

4.2 OBJECTIVE TWO

Research objective six

Research objective six seeks to find out whether CRS adoption benefit commercial banks in Nigeria? To address this objective, the research question: "does CRS adoption benefit commercial banks in Nigeria?" was asked. The survey result showed notwithstanding the fact that the commercial banks in Nigeria were engaging in CRS activities primarily for philanthropic, social, and other humanitarian reasons, they were indeed greatly reaping benefits from the benevolence. The result showed that commercial banks in Nigeria that actively engaged in CRS activities were benefiting in the form of: better brand image and reputation; greater customer loyalty; increased employee productivity; and lower regulatory oversight. The study revealed that 130 out of 200 respondents (65%) affirmed that better brand image and reputation was the most channel their organisations benefited from CRS activities. Accordingly, the study showed the smallest standard deviation (0.16) for brand image and reputation as compared to the other variables. Standard deviation is a measure of dispersion of a given distribution around the mean (average) (Bland & Altman, 1996). The lower the standard deviation the better the measurement or performance, vice versa (Bland & Altman, 1996).

The next most variable through which the commercial banks in Nigeria benefited through CSR activities was customer loyalty. The result showed that 40 out of 200 respondents, representing 20%, made that assertion. The corresponding standard deviation was 0.22. The rest, increased employee productivity; and lower regulatory oversight received 10% and 5% affirmation respectively. They equally have relatively high standard deviations 0.35 and 0.37 respectively as shown in table 18 below.

Table 4:4 Descriptive Statistics -Benefits of CSR Adoption

Variables	N	Minimum	Maximum	Mean	Std. Deviation	Percentage
Brand Image & Reputation	130	1.00	5.00	4.75	0.16	65.0%
Customer Loyalty	40	1.00	5.00	3.50	0.22	20.0%
Employee Productivity	20	1.00	4.00	3.28	0.35	10.0% 5.0%
Regulatory Oversight	10	1.00	4.00	3.17	0.37	
Total	**200**					**100%**

Diagrammatically, this is represented in a pie-chart in figure 6 below:

Figure 6: Level of CSR Adoption
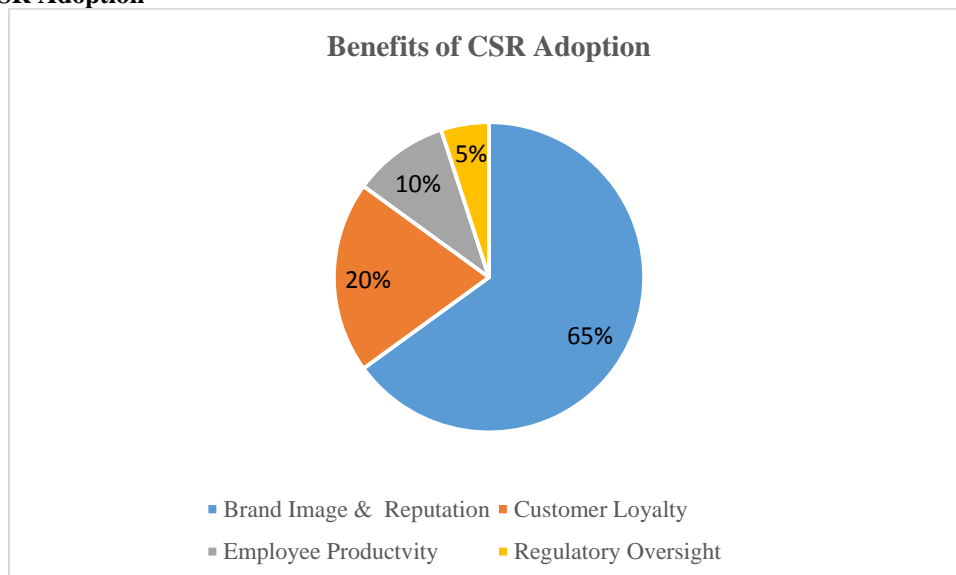
The result of the study therefore is an indication that commitment by organisations to behave ethically and contribute to philanthropy while improving the quality of life of the workforce and their families as well as of the local community and society at large, eventually tend to equally benefit the organisations both financially and non-financially.

5.0 CONCLUSION AND RECOMMENDATIONS

5.1 CONCLUSION

The Nigerian banking sector continued to make significant yearly investments into corporate social responsibility activities, however, it is difficult to have a cumulative spend of the various banks corporate social spend as a result of underdeveloped research and statistical system. However, the amount of recent empirical research (e.g. Ameashi et al., 2006; Achua, 2008; Bolanle et al., 2012; Adeyanju et al., 2012) in the sector shows that it is quickly responding to global shift towards the understanding and clarification of the practical influence of CSR on corporate performance and such critical outcomes such as organisational commitment, employee commitment, attractiveness, and employee company identification and other employee benefits as a result of CSR activities.

The Nigerian banking sector have experienced several reforms in form of recapitalisation among other efforts to stabilise the sector, this is partly responsible for the high ratings of the Nigerian economy as among the fastest emerging global economies, despite a myriads of security and social inequality challenges facing the country. The country real Gross Domestic Output trend in the past ten years have consistently hover around 6 to 8 % yearly growth (Ajide et al., 2014).

Corporate social responsibility is currently a very critical management research area, as debates and controversies surrounding ethical business conducts have attracted a lot of media and public attention. consumers demands have increasingly focused on seeking ethical products and ways to punishing unethical business conducts, while firms also constantly recognise the importance of being ethical. This study further examine the relationship between corporate responsibility and outcomes as related to a critical stakeholders component regarding employees. The thesis identified the key dimensions of corporate social responsibility and provided answers to the formulated research questions.

Empirical studies in the past have examined the correlation between CSR and other corporate performance indicators as document in the literature, earlier studies have shown that CSR is a key antecedent of corporate financial performance (CFP), and this invariably is influenced by employee high level performance, suggesting that CSR also helps in attracting and retaining potential staff (Turban & Greening, 1997; Strautmanis, 2008; Turban & Greening, 1997).

5.2 RECOMMENDATIONS

Based the study the following recommendation are made;

1. The banking industry should as matter of fact face corporate social responsibility so serious because it build societal acceptance and also hence confidence on employees and in turn help them improve their work performance. The business environments benefits from the CSR and indirectly benefits the employees because they are also a member of the environment.
2. The government should encourage banks with CSR implementation and relief them of tax burden as a means of encouragement
3. Employee should put in their best as a means of contributes to the environment by their services they rendered in their respective organizations particularly their organization in turn perform their CSR obligation to the environment where the operates from.

REFERENCE

Ajoku, O., O. (2012). The legal dimension to approach and promotion of corporate social responsibility Albinger, H.S., & Freeman, S. J. (2000). Corporate social performance and attractiveness as an employer to different job seeking population. J. Bus. Ethics: 28-243-253.

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

Allen, D.T., Herst, L.E.D., Bruck, S.C. & Sutton, M. (2000). 'Consequences Associated With Work-to- Family Conflict: A Review and Agenda for Future Research', Journal of Occupational Health Psychology, 5(2). 278-308.

Backhuas, K.B., Stone, B.A., Heiner, K. (2002). Exploring the relationship between corporate social responsibility and employer attractiveness. Bus. Soc., 41:292-318.

Bartlett, K. (2001). The relationship between training and organizational commitment: A study in the health care field. Human Resource Development Quarterly, 12(4): 335-352.

Barrett, A., & O'Connell, P. J. (2001). Does training generally work? The returns to in- company training. Industrial and Labour Relations Review, 54(3): 647-662

Becker, G. S. (1993). Human capital: A theoretical and empirical analysis with special reference to education (3ed.). Chicago, IL: University of Chicago Press.

Black Enterprise. (2001). Managing a multicultural work- force. Black Enterprise Magazine (July)

Canivet, C., Ostergren, P., Lindeberg, S., Choi, B., Karasek, R., Moghaddassi, M. & Isacsson, S., (2010). 'Conflict between the work and family domains and exhaustion among vocationally active men and women', Social Science & Medicine, 70(8), 1237-1245.

Carroll, A. B. (1991). The Pyramid of Corporate Social Responsibility: Toward the Moral Management of Organizational Stakeholders. Business Horizons, 34, p. 39-48.

Crane, A. & Matten, D. (2004). Business Ethics. Oxford: Oxford University Press.

Crompton, R. (ed.) (1999). Restructuring Gender Relations and Employment. Oxford: Oxford University Press.

Crompton, R. & Lyonette, C. (2005). Gender, occupational class and work- life conflict: a comparison of Britain and Portugal. Paper presented at the Gender, Work and Organisation conference in Keele, 23rd June.

Devoe, D. (1999). Managing a diverse workforce. San Mateo, CA: InfoWorld Media Group.

Esty, K., Grifn, R., & Schorr-Hirsh, M. (1995). Workplace diversity. A manager's guide to solving problems and turning diversity into a competitive advantage. Avon, MA: Adams Media Corporation.

Flagg, A. (2002). Managing diverse workgroups successfully. United Behavioural Health website (members only section). Available on the World Wide Web at http://www. ubhnet.com. Date visited, April 10, 2015.

Foundation Centre, T. (2004). International Grantmaking III: An Update on U.S. Foundation Trends. New York: Foundation Centre.

Frone, R. M., Russell, M., & Barnes M.G. (1996) 'Work-family conflict, gender, and health-related outcomes: A study of employed parents in two community samples', Journal of Occupational Health Psychology, 1(1) 57-69.

Greening. D. W., Turban, D. B. (2002). Corporate social performance as a competitive advantage in attracting quality workforce. Bus. Society. 39:254-280

Herzberg, F (1974). Motivation-Hygiene Profile, Article. Research Associate at the University of Utah, pp.18-29. Igalens, Jacques and Roussel, Patrice, 1999, A Study of The Relationships Between Compensation Packge, Work Motivations and job Satisfaction, Journal of Organizational Behaviour, Edisi 2, pp. 1003-1025.

IoD (1992). King Report on Corporate Governance in South Africa. Johannesburg: Institute of Directors in Southern Africa (IoD).

IoD (2002). King Report on Corporate Governance in South Africa. Johannesburg: Institute of Directors in Southern Africa (IoD).

Koonce, Richard. (2001). Redefining diversity: It's not just the right thing to do; it also makes good business sense. Training and Development, December.

Kossek, E. E. & Ozeki, C. (1998). 'Work-family conflict, policies, and the job-life satisfaction relationship: A review and directions for organisational behaviour –human resources research', Journal of Applied Psychology, 83(2), 139-149

McBarnet, D. (2009). Corporate Social Responsibility beyond law, through law, for law. Law working paper series

Mann, P., S. (2004). "Introductory Statistics" John Wiley & Sons Inc. 5, 13, 592.

Nigeria Law Reform Commission (1987). Working Papers on the Reform of Nigerian Company Law: Volume 1 - Review and Recommendations: p. 203-204. Lagos: Nigeria Law Reform Commission.

Mirashe, S.P. & Kalyankar, N. V, 2010. Cloud Computing N. Antonopoulos & L. Gillam, eds. *Communications of the ACM*, 51(7), p.9. Available at: http://arxiv.org/abs/1003.4074.

Muller, A. & Kolk, A., 2008. CSR Performance in Emerging Markets Evidence from Mexico. *Journal of Business Ethics*, 85(S2), pp.325–337. Available at: http://link.springer.com/10.1007/s10551-008-9735-y [Accessed July 14, 2014].

OECD (2001). Balancing work and family life: helping parents into paid employment, Chapter 4, Employment Outlook.

Peterson, D. K. (2004). The relationship between perceptions of corporate citizenship and organizational commitment. Bus. Soc., 43:296-319.

Robinson, K. (2002). U.S. must focus on diversity or face decline in competitiveness. The Society for Human Resource Management (SHRM). Available on the

Rupert, P., Stevanovic, P. & Hunley, H. (2009). 'Work-family conflict and burnout among practicing psychologists', Professional Psychology: Research and Practice, Vol. 40, 2009, pp. 54-61.

Samiee, S., Roth, R. (1992). The influence of global marketing standardization on performance. J. Mark., 56:1-17

Saunders, M., Lewis, P., Thornhill, A. (2003). "Research Methods for Business Students", Pearson Education Limited, Edinburgh Gate, England 3rd Edition,

Sen, S., & Bhattacharya, C. B. (2001). Does doing good always lead to doing better? Consumer reactions to corporate social responsibility. Journal of Marketing Research; 38(2):225–43

Tannenbaum, S. I., Mathieu, J. E., Salas, E., & Cannon-Bowers, J. A. (1991). Meeting trainees' expectations: The influence of training fulfilment on the development of commitment, self-efficacy, and motivation. Journal of Applied Psychology, 76(6): 759- 769.

Taylor, R. (2001). The Future of Work-Life Balance. Swindon: Economic and Social Research Council.

Tyagi, R., (2012). impact of corporate social responsibility on financial performance and competitiveness of business : a study of indian firms impact of corporate social responsibility on financial performance and competitiveness of business : a study of indian firms. , 667.

Velde, E. Van De, Vermeir, W. & Corten, F., 2005. Corporate social responsibility and financial performance. *Corporate Governance*, 5(3), pp.129–138. Available at: http://www.emeraldinsight.com/10.1108/14720700510604760 [Accessed July 22, 2014].

Winstanley, D. & Woodall, J., 1998. The ethical dimension of human resource management. , 10(2), pp.5–20.

Zhang, M., Fan, D. & Zhu, C.J., 2013. High-Performance Work Systems, Corporate Social Performance and Employee Outcomes: Exploring the Missing Links. *Journal of Business Ethics*, 120(3), pp.423–435. Available at: http://link.springer.com/10.1007/s10551-013-1672-8 [Accessed July 12, 2014