

UNIVERSITY OF EDUCATION, WINNEBA

**THE IMPACT OF CORPORATE SOCIAL RESPONSIBILITY ON FIRMS'
PERFORMANCE**

A CASE OF TELECOMMUNICATION INDUSTRY IN GHANA



DAVID AMPOFO

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**A Dissertation/ Thesis in the Department of Management Studies Education, Faculty
of Business Education, submitted to the School of Graduate Studies, University of
Education, Winneba in partial fulfillment of the requirements for award of the Master
of Business Administration (Marketing) degree**

AUGUST, 2017

DECLARATION

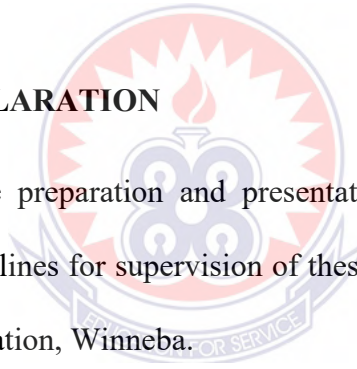
I, DAVID AMPOFO, declare that this thesis, with exception of quotations and references contained in published works which have all been identified and duly acknowledged, is entirely my own original work, and it has not been submitted, either in part or whole, for another degree elsewhere.

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DATE:

SUPERVISORS'S DECLARATION

I hereby declare that the preparation and presentation of this work was supervised in accordance with the guidelines for supervision of thesis/ Dissertation / Project as laid down by the University of Education, Winneba.



NAME OF SUPERVISOR: DR. BENJAMIN ANSU

SIGNATURE:.....

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ACKNOWLEDGMENTS

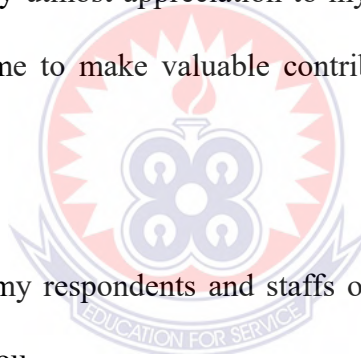
To quote Myles Munroe: “Nothing in life is ever achievable without the corporate effort of many gifted people who are willing to network and submit their talent, experience and passion for a common goal. We are the sum total of all the people we have met and learned from” To God most high, my present help, you alone art worthy.

Secondly, to my precious family, I express my profound gratitude to you for your support and encouragement through the thick and thin.

I would like to express my utmost appreciation to my supervisor, Dr Benjamin Ansu who sacrificed his precious time to make valuable contribution, comments and corrections to enrich this work.

Last but not least, to all my respondents and staffs of the Telecommunication industry in Ghana, I say a big thank you.

Finally to the University of Education Management Studies Department, thanks greatly for opportunity given me to upgrade my academic competence.



DEDICATION

I dedicate this work to my senior brother, Emmanuel Ampofo whose love and support has made the dream a reality.



TABLE OF CONTENTS

CONTENT	PAGE
DECLARATION.....	ii
ACKNOWLEDGMENT.....	iii
DEDICATION.....	iv
TABLE OF CONTENTS.....	v
LIST OF TABLES.....	vi
LIST OF ABBREVIATION.....	ix
ABSTRACT.....	x
CHAPTER ONE: INTRODUCTION	1
1.0 Introduction.....	1
1.1 Background of the Study.....	1
1.2 Problem statement	3
1.3 Research Objectives	5
1.4 Research Questions.....	5
1.5 Significance of the Study.....	5
1.6 Research Methodology.....	7
1.7 Scope of the study	7
1.8 Limitations of the Study.....	7
1.9 Organization of the Study	8
CHAPTER: TWO: LITERATURE REVIEW.....	9
2.1 Introduction.....	9

2.2 Theoretical Literature.....	9
2.2.1 The Concept of Corporate Social Responsibility.....	9
2.2.2 Corporate Philanthropy	13
2.2.3 The Benefits of Corporate Social Responsibility.....	15
2.2.4 Corporate Social Responsibility Activities	15
2.2.5 Corporate Social Responsibility Reporting.....	16
2.3 Empirical Literature.....	16
2.3.1 Economic, Legal, Ethical and Discretionary/philanthropic variables	16
2.3.2 The impact of Corporate Social Responsibility on Sales.....	17
2.3.3 The impact of Corporate Social Responsibility on Customer Loyalty.....	19
2.4 The Impact of Corporate Social Responsibility on Firm Performance	20
2.5 The Conceptual Framework.....	26
CHAPTER THREE: RESEARCH METHODOLOGY.....	27
3.1 Introduction	27
3.2 Objective of the study	27
3.3 Research Design.....	28
3.4 Method and Data collection	28
3.5 Research Instrument	29
3.6 .Population for the study	30
3.7 Sampling techniques	30
3.8 Sample and Size.....	31
3.9 Data Analysis Technique.....	31
3.9 Summary	32

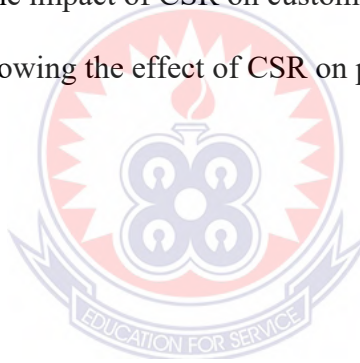
CHAPTER FOUR: DATA PRESENTATION, ANALYSIS AND

DISCUSSION OF FINDINGS.....	33
4.1 Introduction	33
Section A (DATA PRESENTATION AND ANALYSIS).....	33
4.2 Demographics of Respondent.....	35
4.3 Reliability of Variable using cronbach alpha	35
4.4 Correlation Matrix	36
4.5 CSR activities undertaking by various Telecommunication firms in Ghana.....	37
4.5.1 Vodafone	37
4.5.2 Multinational Telecommunication Network (MTN)	38
4.5.3 Airtel Ghana.....	39
4.5.4 Tigo	39
4.5.5 Glo.....	39
4.6 Impact of CSR on sales.....	40
4.7 Impact of CSR on customer loyalty.....	41
4.8 Effect of CSR on Performance	42
4.9 Section B (DISCUSSION OF FINDINGS).....	44
4.9.1 Demographics of Respondent.....	44
4.9.2 Reliability of Variable using cronbach alpha.....	44
4.9.3 Correlation Matrix	44
4.9.4 CSR activities undertaking by various Telecommunication firms in Ghana.....	45
Vodafone	45
Multinational Telecommunication Network (MTN)	46
Airtel Ghana.....	46

Tigo	47
Glo.....	47
4.9.5 Impact of CSR on sales.....	47
4.9.6 Impact of CSR on customer loyalty.....	49
4.9.7 Effect of CSR on Performance	50
 CHAPTER FIVE: SUMMARY OF FINDINGS, RECOMMENDATIONS	
 AND CONCLUSION... ..	
5.1 Introduction	53
5.2 Summary of findings.....	53
5.3 Implications of the study on the telecommunication industry	54
5.4 Conclusions	55
5.5 Recommendations.....	56
5.6 Areas for further study	57
REFERENCES.....	59
APPENDIX.....	64

LIST OF TABLES

TABLE	PAGE
2.1 Literature Review	25
4.1 Demographics of Respondent	33
4.2 Reliability Data using Cronbach's Alpha	35
4.3 Correlation Matrix	36
4.4 Summarizing the CSR activities undertaken by the telecommunication firms in Ghana gathered from respondents	37
4.5 Regression output showing the impact of CSR on Sales.....	40
4.6 Regression output of the impact of CSR on customer loyalty.....	41
4.7 Regression analysis showing the effect of CSR on performance.....	42



LIST OF ABBREVIATION

CSR	Corporate Social Responsibilities
FSC	Formulated International Code
GRI	Global Reporting Initiative
HR	Human Resource
ICT	Information Communication Technology
CFP	Corporate Financial Performance
MTN	Multinational Telecommunication Network
NGO	Non-Governmental Organization
ROA	Return on Assets
ROI	Return on Investment
SHRM	Society for Human Resource Management
SPSS	Statistical Program for Social Sciences
SSSCE	Senior Secondary School Certificate Examination
VIF	Variance Inflation Factor

ABSTRACT

The telecommunication industry in Ghana has undergone tremendous change over the years as a result of competition among the players. Telecommunication service providers are constantly influencing perception of customer, based on the country of origin in order to influence consumer choice. The study focused on the impact of Corporate Social Responsibility (CSR) on firm's performance in Ghana. The objectives of the study are to examine some of the Corporate Social Responsibility activities undertaken by the telecommunication industries in Ghana, to examine the implications of CSR Sales, to determine the impact of CSR on customer loyalty and to determine the implications of sales and customer loyalty on firm's performance. The survey was conducted on a total of 300 respondents out of which 230 responses were received representing 76.67% response rate. The study collected data using questionnaires. The study adopted convenience and purposive sampling technique in selecting respondents. The results generally outline some of the CSR activities firms in the Telecommunication sector carry out. Based on result, activities primarily include: establishment of charitable foundations, reality shows for young talents, educational sponsorship for needy but brilliant students, and provision of health care facilities for communities, building and renovating schools. The study recommended that firms should provide education on their CSR activities, undertake regular surveys, discover challenges of their customers to improve their CSR activities, increase budget for CSR activities due to the impact it has on the performance of firms in Ghana.

CHAPTER ONE

INTRODUCTION

The chapter one covers the background of the study, problem statement, research objectives, research questions, significance of the study, and scope of the study, research methodology, limitations of the study and organization of the study.

1.1 Background of the Study

In modern times, corporations are subject to enormous pressures exercised from other agents in addition to the traditional stakeholders directly involved with firm management and capital providing. Such new pressures are attributable not only to the strategic decisions undertaken by the organization but also to the social aspect. Corporations are not necessarily evaluated through indicators accruing from traditional performance but also through its relationship with the immediate community it operates and how it reacts to pressing social demands (Crisostomo, Freire & de Vasconcellos, 2011).

Manning (2013), defines CSR as a process where organizations combines societal, as well as environmental related issues in their operations and also how they relate to requisite stakeholder on regular and consistent basis. CSR does not only seek to observe the rules and regulations stipulated but also envisaging the needed impact of building more viable and sustained businesses to create wealth and value at the long run. Value for all the different stakeholders, both internally and externally: the community, consumers, customers, workers of the firm, shareholders, and debt holders (Izzo, 2014). This echoes the following statement by Carroll (1979) which discloses that the Corporate Social Responsibility (CSR) of an organization includes:

Economic, Legal, ethical and discretionary demands of society at a specific time frame. This definition has long been recognized as the most if not the best and appropriate and successful. This is because it shifts the attention from organizations to the societies.

Some scholars such as Munilla & Miles (2005) explain that a socially responsible firm is a firm that carries out its business activities in ways which are strongly efficient and ethical. Other researchers like Patricia Duarte, Mouro, & Gonçalves das Neves (2010) perceive CSR as a voluntary act taking up by an organization to partake in activities that will improve on a society's well-being. Other researchers postulate that a socially responsible company employs practices that shows great respect and concern for its human resource welfare (Lantos, 2001).

Additionally, CSR encompasses issues which are philosophical and normative that informs the various social role that organizations play within the society (Maignan & Ferrell, 2001). The main assumption of CSR originates from basic ideas underlying sustainable development principles which implies that decisions and policies enacted by corporations should not only be financially and economically centered; e.g. profit, returns that accrue from investment, amount paid out to shareholders in the form of dividends and others, but also critically consider the social and environmental effects of their activities on the long term. McWilliams & Siegel (2001) propounded a conceptualization which is related to this idea .CSR as explained by the European commission (2001) involves strategies adopted voluntarily by management which transcends the minimum legal requirement and target at adding immensely to sustainable development. It is against this background that the researcher seeks to

investigate the impact that Socially Responsible activities have on the performance of the firm.

Performance of a firm is said to be related to corporate social responsibility. This is because performance whether in terms of profit, assets or customer gained is every organization's engine for growth and its ultimate objective. It is a pivotal aspect of the business which aims at increasing profit to ensure survival and growth in the modern competitive business environment (Keller & Kotler, 2008). Therefore, there is the need for firms to evaluate and measure whether the activity of corporate social responsibility leads to performance specifically, from the Ghanaian Telecommunication industry perspective.

1.2 Problem statement

Scholars in literature have research on several components of Corporate Social Responsibility (CSR) covering areas such as CSR implementation, CSR ethics and corporate governance, CSR meaning, corporate social responsibility awareness, CSR and environmentally related issues and many others (Sachs, Maurer, Ruhli & Hoffman, 2006, Tuan, 2012; Moir, 2001; Arthur, Cato, Keenoy & Smith, 2007). Though such studies are valuable and contribute immensely to CSR literature, a few of these studies focus on CSR and firm's performance.

Other researchers have stated that CSR and firm's performance has been under research in current times though CSR is beneficial in our current business environment (Hinson & Mahamod, 2011; Hinson, 2011) specifically from the developing market perspective. This study therefore aims to cover and try to address

this gap by finding the relationship between Corporate Social Responsibility and performance.

Literature further suggests that most of these work focused on developed economies and further shows that a few of such works are done in developing economies especially in the Sub- Saharan Africa especially Africa (Ofori & Hinson 2007; Hinson, Boateng & Madichie, 2010; Kuada & Hinson, 2012; Hinson & Ndhlovu, 2011). However, none of these works focused on the impact of CSR on the performance of a firm. For instance, Nyuur, Ofori & Debrah (2014) examined the handling and supporting factors of CSR whereas Hinson (2012) further examined in detail the marketing Corporate Social Reasonability nexus. Mahmoud & Hinson (2012) also emphasized on market orientation, innovation & CSR practices specifically in the telecommunication industry. Also, Kuada & Hinson (2012) looked at CSR practices among both foreign and local companies in Ghana. In addition earlier works such as Hinson & Ndhlovu (2011) also focused on conceptualizing the concept of CSR and corporate social investment.

Recently in practice, emerging markets like Ghana has witnessed several Corporate Responsibility activities. Nevertheless, most of the CSR activities are seen in the mining industries as a partial fulfillment of the minimum environmental legal requirement. Also, many of the companies that account for the majority of such acts for instance in Ghana, are multinational firms. This has forced the research to see the need to investigate into the impact of CSR on the performance of the firm in the telecommunication industry in Ghana. This coupled with gaps in literature calls for research to be conducted in CSR in relation to firm performance.

1.3 Research Objectives

The general objective of the study seeks to assess the effect of CSR on firm's performance.

Specifically, the study sought:

1. To determine some of the CSR activities undertaken by the telecommunication industries in Ghana.
2. To examine the implications of CSR activities on firms' sales.
3. To examine the impact of CSR on customers' loyalty.
4. To determine the implications of sales and customer loyalty on firms' performance.

1.4 Research Questions

1. What are some of the CSR activities undertaken by firms in the telecommunication industries in Ghana?
2. What are the implications of CSR activities on sales?
3. What is the impact of CSR on customers' loyalty?
4. What are the implications of sales and customers loyalty on firms' performance?

1.5 Significance of the Study

The research contributes knowledge about some CSR activities practiced by firms in the telecommunication industry in Ghana, the impact of corporate social responsibility on sales, customers' loyalty and the implications of sales and customers loyalty on performance. Furthermore, it provides a guideline for service providers particularly those in the telecommunication industry in designing CSR programs. Also, it may

serve as a reference for researchers in this area. Corporate Social Responsibility provides several benefits to Ghana and the various stakeholders within the telecommunication industry.

To the customer, CSR provides an opportunity to develop one's individual potential upon discovery through provision of funds. CSR activity provides communities with the requisite social amenities and also educational facilities that will contribute to improving the literacy levels of beneficiary communities. Additionally, CSR activity provides employee with the relevant skills and expertise through workshops, training and development programs to enable organizations to survive in the competitive business environment. Stakeholder such as the government benefits tremendously from CSR programs in the sense that when organization's pay tax regularly, it creates more room for government to execute developmental projects that will enhance the living conditions of her citizens and to create conducive environment for businesses to thrive.

Again, an organization's capacity to voluntarily engage corporate social responsibility activity reduce government spending and therefore increase the overall Gross Domestic Product of the country's economy. Telecommunication industries benefit from CSR activity in different ways; members of the community who benefit from CSR activities carried out by firms virtually patronize the products and services thereby increasing the market share of these organizations. Loyalty on the part of customers is ascertained thereby increasing the overall productivity of the firm, as a result of given back to society.

1.6 Research Methodology

Two different methodologies to research are reviewed according to Creswell (2011). These are quantitative and qualitative methodologies. This study adopted a quantitative approach. The following definition, taken from Aliaga and Gunderson (2000), describes what we mean by quantitative research methods very well: Quantitative research is ‘Explaining phenomena by collecting numerical data that are analyzed using mathematically based methods (in particular statistics)’. Qualitative research methods are interpretative and aim to provide a depth of understanding. They are based on words, perceptions, feelings etc. rather than numbers and they include experiments, interviews, focus groups, and questionnaires with open-ended questions. Monette et al (2005) credit qualitative methods with the acknowledgement of abstraction and generalization, and Polonsky and Waller (2005) categorize vision, images, forms and structures in various media, as well as spoken and printed word and recorded sound into qualitative data collection methods.

1.7 Scope of the study

The study seeks to focus on the impact of Corporate Social Responsibility on Firm’s performance in Ghana. The research was limited to management and employees of Telecommunication firms within the Kumasi metropolis, second largest city in Ghana.

1.8 Limitations of the Study

The study is limited to a particular country, Ghana. It is limited in terms of the sample selected thus the sample is limited to only one industry. Furthermore, the study has financial and time resource constraints.

1.9 Organization of the Study

This thesis will be presented primarily in five chapters,

Chapter one will consist of the background to the study, the statement of the problem, the research objectives, the research questions, significance of the study, research approach, the scope of the study and limitations to the study.

Chapter two of the study will also include literature review on theoretical and empirical review.

Chapter three, the research methodology will consist of objective of the study, research design, method and data collection, research instrument, sampling techniques, sample and size, survey or other research techniques, data analysis techniques, and summary.

Chapter four covered the presentation of results where data collected, entered and analyzed using the Statistical Program for Social Sciences (SPSS) will be organized to consist of the demographics of respondents, CSR activities undertaking by telecom providers, the implications of CSR on sales, customer's loyalty and the performance of the firm.

Chapter five will basically consist of the summary of findings, recommendation and conclusion.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

Chapter two examines the theoretical and empirical literature on the concept of corporate social responsibility (CSR), benefits organizations derive by involving in corporate social responsibility, corporate social responsibility reporting, some corporate social responsibility activities, the implications of CSR on sales, customer loyalty and its impact on firm performance.

2.2 Theoretical Literature

2.2.1 The Concept of Corporate Social Responsibility

Literature indicates that definition of CSR still remain limited. This is due to the lack of clarity and methodologies used in the theoretical framework for defining the concept of corporate social responsibilities (Isah, 2012). Corporate social responsibility is a long term process and it is very subjective thus, it is based on perceptions. Corporate social responsibility is about three main elements namely, accountability, responsibility and survival. Isah (2012) argue that corporate social responsibility is a contested concept hence; it allows flexibility and diversity depending on the context it is occurring. For this reason, the definition of the concept of corporate social responsibility is still not clear in meaning.

Corporate social responsibility is defined as a continual, long term process guided by organizational and personal values. This means that this activity needs careful planning and organization. It is concerned with people, the environment and organizational policies (Isah, 2012). However, politically related concerns can

influence CSR. Thereby, corporate social responsibility offers some monetary gains for the organization which adopts and initiates CSR, be it public or private (Isah, 2012). Corporate social responsibility is also a tool that helps to convey message to the society from the perspective of an organization. Corporate social responsibility is a multi-dimensional construct thus; it is an activity that works together through a consistent flow to relate to business, responsibility, expectations, rights and regulations (Isah, 2012). This study concludes that it is a multi-facet activity.

Isah (2012) concludes that corporate social responsibility imply something but different things to everyone. This is to say that to others, it is an idea of socially responsible behaviour, to some it implies legal responsibilities and to others it is a liability. Further, he states that corporate social responsibility is an important strategic policy for organizations (Isah, 2012).

Earlier researchers such as Carroll (1979) defines corporate social responsibility as the firm's ability to meet the economic, legal, ethical as well as the discretionary requirements of a given society at a specific point in time. Saeide et al. (2015) state that corporate social responsibility is the economic, ethical dimensions of all activities undertaken by organizations in the society. Here, the definition focuses on economic responsibility because it is argued that the main objective of every business is for making profits (Keller & Kotler, 2008).

Avram & Avasilcai (2014) defines corporate social responsibility from three main aspects with respect to organizational performance namely, global reporting initiative, global environmental management initiative and resource based view initiative. Other scholars such as Durmas, Ates & Duman (2011) explains that corporate social

responsibility as a process whereby an organization voluntarily contribute to the social and environmental needs of the society in which it operates.

In a dispensation of challenging socio economic and political values, company and business organisations deem it fit to deliver an account of its leadership, not merely from the financial reports but also in relation to lines of these generalized broad social accountabilities which cannot be presented mathematically, but are of primary significance. Corporate social responsibility involves the managerial strategies of a business entity; the procedures and practices for production in order to positively affect the society and improve sales (Baker, 2001). For this reason, corporate social responsibility has become an essential component of the process that leads to the creation of wealth. If managed efficiently, it will add to the competitiveness of businesses and significantly improve the value of the society.

In other related issue, Carnegie propounded some assertion which comes close to Gandhi's position. According to Carnegie's perspective, CSR has two main underlying principles; Charity and stewardship. He is of the view that the more endowed businesses in the society had an obligation to assist the less privileged and those with wealth should see themselves as holding the wealth in benefit for the entire society by using it for the purposes which is socially legitimate (stewardship).

Corporate social responsibility as an integral component of corporations responsible for any of its activities which impacts individuals and the communities they live in as well as their environment (Post et al., 1999). This implies that organizations embrace and take full responsibility for the effect both negative and positive on their valued

customers, cherished workers, owners of the business entity (shareholders), respective communities and the environment for all facets of their operations. This may demand that organisations allocate some percentage of its profits if its activities and operations are seriously detrimental to some of its stakeholders.

Notwithstanding, Post et al., (1999) stated that being socially responsible does not imply that a company must look down on its other core missions and objectives. For example, an organisation's mission of producing quality goods and services at economic prices and for profit should not be abandoned at all. This means that the challenge for management is how to combine these multi-faceted responsibilities into an effective and meaningful corporate strategy that will not lose sight of its obligations. Being socially responsible does not mean that the company cannot be profitable like other less socially responsible firms (Post et al., 1999). This argument is valid since many socially responsible companies in the world have declared lots of profits at the end of their business accounting year. In Ghana for instance, socially responsible companies such as Nestle Ghana Limited, MTN, Newmont mining Company, Vodafone, Unilever, and Airtel among others declare profit at the end of every business year. (Ghana Financial Business Report, 2010-2012).

There is an argument that debunked a statement by Milton Friedman, a critic of social responsibility who stated that companies who engage in socially responsible activity must declare losses at the end of their business year. Companies therefore need to balance the benefits to be gained from corporate social responsibility activities as against the cost of achieving these benefits (Post et al., 1999).

2.2.2 Corporate Philanthropy

An alternate expression for Corporate Social Responsibility is corporate philanthropy. This includes donation of funds, products and in-service training for various reasons (Wilcox et al. 2007). This consist of a wide range of activities including provision of jerseys and sports kits to a local football club to donating huge amount to a university in aid of enhancing programmes related to research and other fields. Corporate social responsibility can be identified by different terminologies such corporate ethics, accountability, sustainability, stewardship, citizenship, corporate philanthropy and responsible business (Chakraborty, 2010).

It does not necessarily matter the name given to this social dedications made by companies. This is a new way organisations respond to the needs of the market they serve, the community they find themselves as well as all other stakeholders. Social responsibility has become an integral part of an organizations responsibility, hence effecting decisions and activities the company has on the society and the environment. Companies for that reason have become transparent and practice ethical duties that are standardized with sustainable improvement which constitute some level of benefits to the society. It considers the expectations of all stakeholders and it is in compliance with appropriate rules and regulations as well as consistent with international practices, which is integrated throughout the organization.

CSR initiative was embraced by organizations in the early twentieth century. During this period, corporate social responsibility was not prominent as compared to charity organizations owners. These days, owners of firms are themselves giving out donations for the development of their society from their own pocket. This was

because there were laws that resisted the development of corporate social responsibility companies. Charity was held to be ultra vires meaning beyond the law (Steiner, 2000). This law prevented firms from undertaking corporate social responsibility activities. Firm's participation in stewardship and charitable activities contributed tremendously in sharpening the mind sets of individual organizations in the United States of America.

In the words of Steiner (2000), unique historical facts have helped to transform the idea of Corporate Social Responsibility around different parts the world. These factors combine to create singular social contracts. In Europe, the economic depression of the 1930s saw Germany experiencing skyrocketing inflation. Steiner (2000) pointed out that economic activities in post war Europe lay in ruins and this forced governments at that time to hold corporate entities responsible for social goods such as full employment, job security, safety measures for workers and income equity as well as contributions towards society and not just the payment of taxes out of profit. As a result of this, there was great pressure on corporate entities to involve themselves in social actions or be wiped out.

CSR is the means by which organizations strike a balance relationship that exist between social, the economic, and environmental needs as well as shareholder welfare and expectation (Sheehy 2005; Gabaldon 2006).

CSR is increasingly becoming very important to businesses both internationally and nationally. With globalization on its increase with big organizations which provides globally, the organizations have gradually acknowledged the importance of involving

CSR programs. CSR has presently turned global but very few are in favour of the fact that organization can be managed partially for the benefit of other stakeholders (Lee 2005).

2.2.3 The Benefits of Corporate Social Responsibility

Corporate social responsibility provides several benefits to the organization as well as the society. These benefits include customer loyalty (Yusof, Manan, Karim & Kassim, 2015), positive purchasing behaviour (Ciulu, Onea & Tatarusanu, 2015), satisfying social and environmental conscious consumers (Durmas, Ates & Duman, 2011), improve employees attitude and behaviours; improve productivity in the workplace and firm performance (Tziner, 2013). It is recognized that corporate social responsibility has impact on a number of factors including purchase intention, usage intention and attitude of consumers (Yusof et al., 2015).

2.2.4 Corporate Social Responsibility Activities

From the literature reviewed, it can be observed that there are few works that seek to mention the corporate social responsibilities. Among such works is sponsorship and reality shows who mentioned the corporate social activities includes the following, These activities are very crucial to the society, various stakeholders in different actors; private and public: the United Nations, the Global reporting Initiative (GRI) and Forest Stewardship Council (FSC) have formulated international code of ethics internationally to motivate firms to enhance their environmental and social impacts voluntarily (Favotto, Kollman & Bernhagen, 2016).

2.2.5 Corporate Social Responsibility Reporting

Moravcikova, Stefanikova & Rypakova (2015) in their study identified that corporate social responsibility reporting is a key component that must be looked at. They stated that there is a relationship between corporate social responsibilities and its impact on the performance of firms regardless of the country, a firm found itself. They further concluded that there is an increased awareness of the companies in regards to corporate social responsibility reporting in European countries that the Sub-Saharan countries. They report that this helps corporate social responsibility to play its role as a communication effectively. However, Kavaliauske & Stancikas (2014) postulate that though reporting on corporate social responsibility is important, it may not yield the results the organization intends it to achieve partly because it is subjective to individual consumers and the industry in which the firm operates in. They emphasized that in financial institutions, some consumers may prefer customer satisfaction to corporate social responsibility and some prefer service quality to corporate social responsibility in the telecommunication industry (Kavaliauske & Stancikas, 2014).

2.3 Empirical Literature

2.3.1 Economic, Legal, Ethical and Discretionary/philanthropic variables Legal, economic, discretionary, and ethical responsibility of an organisation are other dimensions on the concept of Corporate Social Responsibility (Carroll, 1991).

Economic roles seek to produce goods and service of value to society so that the business entity can fulfil its financial obligations to its creditors and shareholders (Carroll, 1991)

Legal responsibilities are enacted and stipulated by government in laws and regulations required to be complied by all and sundry (Carroll, 1991)

Ethical responsibilities on the other hand are general beliefs of the community that businesses are expected to adhere to (Carroll, 1991)

Discretionary responsibility looks at voluntary tasks and obligations carried out by businesses and corporations. It comprises of philanthropic contributions such as scholarship, community engagements, human rights among others (Carroll, 1999).

2.3.2 The impact of Corporate Social Responsibility on Sales

CSR is one of corporation's responsibilities to its stakeholder and also a voluntary contribution by corporation to sustainable development (Crane and Matten, 2007). In the period of increasing corporate financial scandals, CSR has become an important strategy for companies worldwide to improve their image as these activities can potentially create a brand image for companies and develop positive relations with stakeholders (Yoon et al., 2006). Corporate social responsibility may be referred to as "corporate citizenship" and can involve incurring short-term costs that do not provide an immediate financial benefit to the company, but instead promote positive social and environmental change. The term generally applies to company efforts that go beyond what may be required by regulators or environmental protection groups. The recent globalization demand companies to be more engaged in CSR activities (Chapple and Moon, 2005). The concept of corporate social responsibility has been gaining importance in the past two decades. Recent studies suggest that corporate social responsibility is an instrument to increase firms' legitimacy in the eyes of their stakeholders and to develop positive social responsibility images to burnish their reputations (Maigan and Ralson, 2002). "CSR goes beyond philanthropy and is a comprehensive strategy to link core business strategy to issues of environment, human

rights and labor welfare, good governance and sustainable social investment measures”, said Shahamin S. Zaman, CEO, CSR Centre in Bangladesh at the launch. Identifying the relationship between corporate social responsibility and corporate financial performance (Campbell, 2007) is the main attempt of the academicians. The relationship between corporate social performance (CSP) and CFP has been a topic of hot debate of scholars for a half century (Dodd, 1932; Jarrell and Peltzman, 1985; Hoffer et al., 1988; Preston and O’Bannon, 1997; Waddock and Graves, 1997; Griffin and Mahon, 1997; McWilliams and Siegel, 2000; and Simpson and Kohers, 2002). The relationship between corporate social responsibilities and corporate financial performance has produced mixed results with some studies concluding for a positive others negative and even others for the inexistence of such a relationship (McWilliams Siegel 2001; Margolis, Elfenbein and Walsh 2007; Tsoutsoura 2004). The empirical studies conducted in developed markets on the relationship between CSR and CFP are essentially of two distinct categories (Margolis and Walsh, 2003). The first category considers the short-run financial impact if the company is involved in either socially or irresponsible actions. The results are mixed. For instance, Wright and Ferris (1997) found negative relationships, while other researchers found positive relationships (Hall and Rieck, 1998; Posnikoff, 1997; Wright and Ferris, 1997 and Teoh et al., 1999) and no relationship was evidenced in the study conducted by Teoh et al. (1999). The second category, examines the relationship of CSR and CFP in the long-run, using accounting and market based measurements. The findings are also mixed. Various studies report a negative relationship between CSR and CFP (Moore, 2001; Vance, 1975), while other studies reveal a neutral or no relationship (Mahoney and Roberts, 2007; McWilliams and Seigel, 2000; Patten, 1990; Alexander and Buchholz, 1978). Most of the prior studies

found a positive relationship between CSR and CFP (Simpson and Kohers, 2002; Roman et al., 1999; Graves and Waddock, 1994; Roberts, 1992; McGuire et al., 1988; Again, stakeholder theory suggests that Corporate Social Performance (CSP) is positively associated with CFP (Freeman 1984; Donaldson and Preston 1995). Moskowitz (1972) found a positive relationship between socially responsible business practices and corporate equity returns. The study of Muhammad, Saleh and Zulkifli reveal that CSR and all its dimensions are positively related to corporate financial performance, leading to an improved and increased sales.

2.3.3 The impact of Corporate Social Responsibility on Customers Loyalty

Organizations use CSR as a marketing tool to try to influence customer loyalty, as it is one of the most important consumer behaviors. Gracia de los Salmenes et al. (2005) measured the direct and indirect relationship between CSR and customer loyalty in the mobile telephone industry. The results showed no significant direct relation between the two variables; however, customers seemed to rely on CSR as an influence on the appraisal of services. Since the general service appraisal was linked to customer loyalty, then the results showed that customer loyalty was indirectly influenced by CSR. In 2010, Liu et al. carried out a study on perceived CSR and customer loyalty in the dairy market in China. The results showed that factors such as product quality, image, trust and satisfaction have a positive influence on customer loyalty, with no significant direct correlation between CSR and customer loyalty. Since the regression analysis already identified the impact of perceived CSR, the conclusion was that perceived CSR might have an indirect impact on customer loyalty. (Liu et al., 2010). There are also studies revealing a positive correlation between CSR and customer loyalty. In 2007, Du et al., studied the moderating

influence of the extent to which a brand's social initiatives are combined into its competitive positioning of consumer reactions to CSR. These studies have showed that CSR can promote customer loyalty however organizations have to be careful to structure the CSR activities in a way that merges with the customers' direct experience with the brand. This is so that the customers identify with the brand rather than see the CSR exercise as a public relations campaign for the company. Ailawadi and Luan (2011) summarize "Engage in meaningful CSR. Integrate your CSR efforts into consumers' direct experience with your brand, and monitor their response to make sure your initiatives and your message resonate with them."

Finally, CSR activities enhances customers' loyalty.

2.4 The Impact of Corporate Social Responsibility on Firm Performance

Several scholars have examined Corporate Social Responsibility and its performance on the firm. Nonetheless, these work seem to be inconclusive and imprecise. This is as a result of several factors that affect such a relationship. Here, three probable mediators in the relationship include: customer satisfaction, firm reputation and competitive advantage which is sustainable.

Empirical evidence gathered from over 205 manufacturing companies and consumer product firms in Iran discloses that the sort of relationship that exist between Corporate Social Responsibility and the firm's performance is primarily mediated (Saeide et al., 2015). The study concludes that the role CSR in promoting firm's performance is indirectly influenced by enhanced reputation, competitive advantage as well as through improved level of customer satisfaction. The study further acknowledges that indeed there is a strong relationship between Corporate Social

Responsibility and the performance of the firm. Saeide et al. (2015) also recognizes that most of the studies that focus on corporate social responsibility and firm performance have been conducted in developed countries such as Europe and United States. On the other hand, Wang et al. (2014) found that corporate social responsibility has a significant impact on performance of corporation especially in the telecommunication industry.

Wang et al. (2014) added that there is a significant impact between Corporate Social response and firm performance when telecommunication companies implement the social dimensions of CSR through community diversification, employee relations, human rights and product. The conclusion they established was that if organisations implement Corporate Social Responsibility in the above mentioned activities, it will enhance the overall performance of the firm. Also, Kavaliauske & Stancikas (2014) also conclude that the link that exist between Corporate Social Responsibility and firm's performance is dependent on the specific industry they operate in. for example, in a comparative study of 95 respondents between finance and telecommunication industry, they found that there is no relationship between these two variables. Kavaliauske & Stancikas (2014) further indicated that customers may fail to notice corporate social responsibility activities positively even though they approve such activities of the firm. It can therefore be established from the above that there is a relationship between CSR and organization performance. However, there are specific activities that can trigger such an impact especially in the telecommunication industry. Furthermore, Leo, Seo & Sharma (2013) acknowledge that independent of the industry they operate in, some level of relationship exists between the two variables (Corporate Social Responsibility and firm performance). The research found

operation related Corporate Social Responsibility have a positive impact on firm performance. Also, Waworuntu et al. (2014) discovered that there is a correlation between Corporate Social Responsibility and firm's financial performance. Therefore, it can be inferred the above findings that indeed relationship exist between CSR and the performance of the firm even though results may be inconclusive.

Empirical literature reviewed indicated that most work done in this area of Corporate Social Responsibility and firm performance are conducted in developed economies, with the majority from Asian and European countries (Saeide et al., 2015; Mallin, Farag & Ow Yong, 2014; Choi, Kwak & Choe 2010), hence researchers argue that such studies should be replicated in a different context especially in the developing economies like Ghana. Therefore, this calls for studies to be done in the Ghanaian settings especially in the telecommunication industry.

Furthermore, the empirical evidence reveals that most of the studies conducted in this area does not show there is an indeed a relationship between Corporate Social Responsibility and firm performance but it fails to recognize the extent to which these two variables impact on each other (Kavaliauske & Stancikas, 2014; Choi, Kwak & Choe, 2010). This study will like to examine such an impact on firms in Ghana and will fill the gap in literature on the effect of CSR on the performance of the firm in developing economies like Ghana.

Further, from the literature reviewed, the study can conclude that most of the studies done adopted a quantitative approach specifically, a case study and use of questionnaire approach in finding out the impact of Corporate Social Responsibility on firm's performance (Choi, Kwak & Choe, 2010; Wang, Lu, Kweh & Lai, 2014),

thereby, this study will also adopt this approach in the Ghana setting using mainly primary data as well as secondary data.

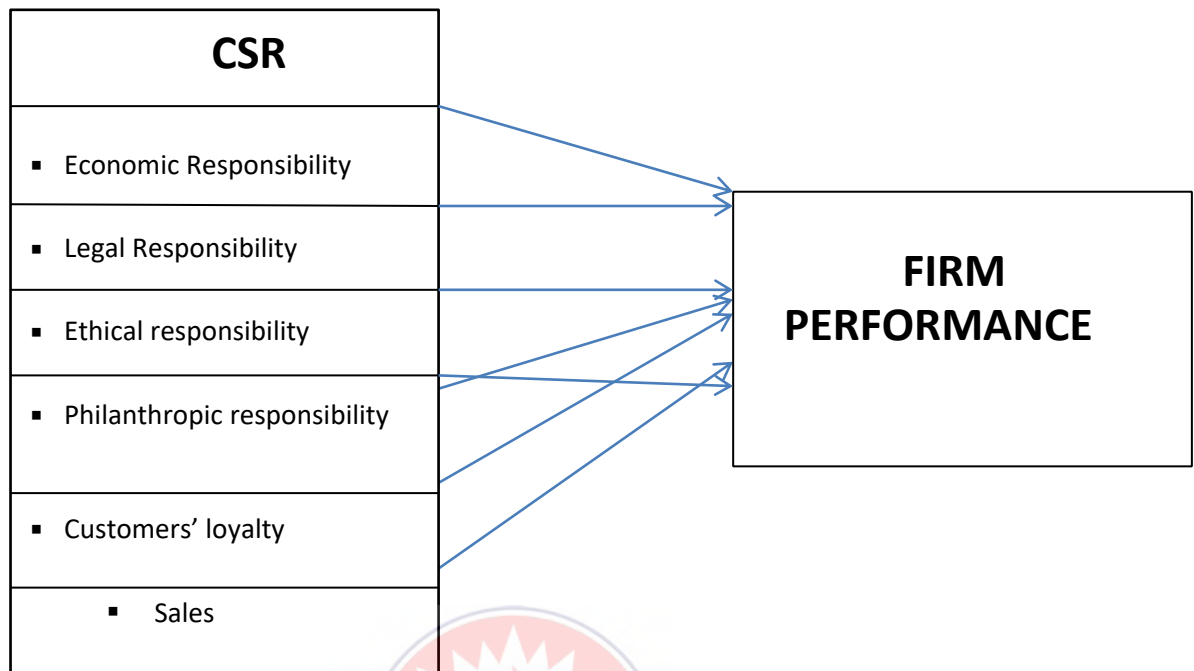
In any case, there are several metrics for measuring financial performance. These include: Profit, Stock price (Gruca & Rego, 2005), Return on Assets (ROA); (Hallowell, 1996), Return on Investment (ROI) ;(Anderson, Fornell & Lehmann, 1994), abnormal earnings (Nayyar, 1995), and cash flows.



Table 2.1 Literature Review

Author	Country	Focus	Findings	Gaps	Methodology
Isah (2012)	Malaysia	Definition of CSR and its stakeholders	Lack of clarity in definition	Define CSR within context	Qualitative Interviews Sample of 3 firms
Saeide et al. (2015)	Iran	CSR and firm performance	direct relationship between CSR and firm performance	to find the relationship between CSR and firm performance in developing economies	Quantitative Survey sample of 205
Mallin, Farag & Ow Yong (2014)	Cross country including Pakistan, Indonesia and Sudan	CSR and financial performance in Islamic banks	a relationship between CSR and financial performance	to replicate the study in other industries to identify the activities involved in CSR	Quantitative Regression sample of 90
Avram & Avasilcai (2014)		The concept of CSR	3 aspects of CSR	Explore on the 3 aspects of CSR	Qualitative A case study
Kavaliauske & Stancikas (2014)	Lithuania	The importance of CSR	A relationship between CSR and firm performance	Similar studies should be conducted in different settings	Quantitative Survey Content analysis Sample of 95
Wang, Lu, Kweh & Lai (2014)	U. S	CSR and corporate performance in telecommunication industry	CSR has a positive impact on corporate performance in the telecommunications industry	Replicate in other settings	Quantitative
Choi, Kwak & Choe	Korea	CSR and corporate	A relationship between CSR and	Replicate in other settings	Quantitative

(2010)		financial performance	corporate financial performance		
Moravcikova, Stefanikova & Rypakova (2015)	Cross country	CSR as a communication tool	CSR is an effective communication tool in European countries rather African countries	Replicate in other settings	Qualitative Survey Analysis, synthesis and deductive method
Lee , Seo & Sharma (2013)	Asia	CSR and firm performance	There is a relationship between CSR and firm performance	Similar studies can be done in other countries	Quantitative Correlation analysis Descriptive statistics
Waworuntu, Wantala & Rusmanto (2014)	Asia	CSR and financial performance analysis	There is a correlation between CSR and firm performance	Similar studies can be done in other countries	Quantitative Use of ROA, ROS and ROE Sample of 12 banks
Yusoff, Mohammed & Darus (2013)	Malaysia	CSR disclosure and corporate financial performance	Significant relationship exist between CSR disclosure and the Corporate financial performance	Similar studies can be done in different country settings	Qualitative Content analysis Regression Sample of 30 listed firms
Isaksson & woodside (2016)	Sweden				Mixed methods Survey Sample of 82 global Swedish firms.



2.5 The Conceptual Framework

Source: Researcher's own conceptual framework

Here, the researcher adopts the definition of Carroll (1979) which looks at CSR as social responsibility of a business that includes economic, legal, ethical and discretionary. Here, the researcher assumes that Corporate Social Responsibility influences the performance of the business entity. The framework assumes that CSR may or may not affect the performance of a corporation using telecommunication companies like MTN, Vodafone, Airtel, Tigo and Glo as case study.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This particular chapter provides the method used by the researcher in obtaining information for the study. It specifically deals with collection of information, methods or procedures, and secondary data sources have been used. It covers the research design, method and data collection, research instruments, sampling techniques, sample and size, survey or other research techniques, and data analysis techniques.

3.2 Objective of the study

There are basically three purposes and aims of conducting research according to Yin (2003). These purposes may either be exploratory, descriptive and explanatory. This particular research applied the descriptive purpose based on the premise that descriptive study is appropriate when the problem of the research is well structured and well defined (Creswell, 2011). This study focused on Vodafone Ghana, MTN Ghana, Tigo Ghana, Airtel Ghana and Glo Kumasi Head Office. The study used descriptive purpose as a result of clearly structuring the research problem and also upon realizing that there were no limitations of ideas on the impact of Corporate Social Responsibility on the performance of firms in the telecommunication industry. The study also used element of explanatory research. It is explanatory because it established the relationship between independent and dependent variables. The first seek to establish the relationship between CSR and firm performance. Secondly, to establish the

relationship between CSR and employee commitment and finally, the study seeks to establish the relationship between CSR and community well-being.

3.3 Research Design

There are five major research designs. These include experiment, survey, archival analysis, history and case study Yin (2003). For purposes of acquiring an in depth knowledge and understanding on the impact of CSR on firm performance, this study adopted the case study research strategy. Researcher Robert K. Yin defines the case study research method as an empirical inquiry that investigates a contemporary phenomenon within its real-life context; When the boundaries between and context are not clearly evident; and in which multiple sources of evidence are used. (Yin, 1984). Case study research excels at bringing us to an understanding of a complex issue or object and can extend experience or add strength to what is already known through previous research. Case studies emphasize detailed contextual analysis of a limited number of events or conditions and their relationships. Researches have used the case study research method for many years across a variety of disciplines. Social scientists, in particular, have made wide use of this qualitative research method to examine contemporary real- life situations and provide the basis for the application of ideas and extension of methods.

3.4 Method and Data collection

Six different sources of data are reviewed, according to Yin (1994), these comprise; documentation, interviews, participant observations, records from archives, observations

that are direct, facts that are physical. Each of the sources is associated with varying degrees of strengths and weaknesses when used to gather information for a case study. Additionally, Yin (1994) included that the greater strength accompanying the case study is that varying sources of evidence can be applied, which in turn increases the validity and genuineness of the research. Here data was collected using structured questionnaire. Closed or Structured Questionnaires are a quantitative method of research, which was advocated by Emile Durkheim (1858 – 1917). It is a positivist research method. It includes the low level of involvement of the researcher and high number of respondents (the individuals who answer the questions).

3.5 Research instrument

Data are primarily obtained from primary or secondary sources. Primary data are obtained through media like personal interviews, questionnaire or survey with a particular purpose on a subject. The study only uses both primary and secondary data thus, existing literature such as articles, journals, research papers, books and magazines were used as sources of data. The study also used questionnaire to obtain data on the perception of employee as a stakeholder of the firm on the impact of CSR on the firm's performance. This is because the literature reviewed indicates that most researchers use secondary data in their quest to assessing the impact of Corporate Social Responsibility on performance. Secondary data is the data that have been already collected by and readily available from other sources. They are cheaper and more quickly obtainable than the primary data and also may be available when primary data cannot be obtained at all. Secondary data provides a basis for comparison for the data that is collected by the researcher. They are

also used in research work because, they are able to make out what are the gaps and deficiencies and what additional information needs to be collected and they are also helpful in improving the understanding of the problem. The research resorted to journals, articles and text books from the internet as well as already existing publications.

3.6 Population for the study

Population refers to group of individuals or objects selected by researchers for study purposes. The targeted sample population of the research study consisted of top, middle and low level employees of five telecommunication firms namely, MTN, Vodafone, Tigo, Airtel and Glo. The study was based on these selected telecommunication firms in Kumasi due to time constraint and also closeness of the firms in collecting relevant information for the study.

3.7 Sampling techniques

Sampling Technique is the method for the selection of individuals on which information are to be made has been described in literature (Kish 1965, Gupta & Kapoor 1970). It is a means of selecting convenient sample or selecting part of the population to represent the whole population and to determine the distinct Characteristics of the overall population. The sampling technique used for the study was purposive and convenience sampling technique. Purposive and convenience techniques were adopted due to difficulty in having customers' full attention in responding to the questions posed to them. The techniques enable researchers to target the requisite respondents for the needed information. Purposive sampling was used to ascertain information from few high ranked

employees who have in depth knowledge on the objective of the study. Simple random technique was used for middle level and few low level employees of the selected telecommunication firms. This technique is cost effective compared to other techniques. Additionally, it creates a flexible and independent condition in sampling and obtaining people that assisted achieving the research objectives.

3.8 Sample and size

Sample refers to group of individuals or objects selected by researchers for study purposes. The study adopted 300 respondents as sample size. 60 respondents was selected from each of the five telecommunication firms in Kumasi namely MTN, Vodafone, Glo, Airtel and Tigo due to time constraint and also closeness of the firms in collecting relevant information for the study. According to Saunders et al (2007), sample size comprise of a proportion of the population selected to represent the entire population of study.

3.9 Data Analysis Technique

Data can be analyzed qualitatively or quantitatively. Qualitative analysis is based on empirical research where the data are not in the form of numbers (Punch, 1998,). Qualitative analysis is multi method in focus, involving an interpretive, naturalistic approach to its subject matter. This means that qualitative researchers study things in their natural settings, attempting to make sense of, or interpret, phenomena in terms of the meanings people bring to them. Quantitative however, according to Aliaga and Gunderson (2000), is done through the explanation of phenomena by collecting

numerical data that are analyzed using mathematically based methods (in particular statistics). The study adopted a quantitative analysis. The quantitative analysis because it employed descriptive statistics as well as multiple regression analysis to determine the impact CSR has on the performance of the firm. The researcher used the Microsoft Office Excel to collate and capture data, and when edited, classified and tabulated using Statistical procedures based on the Statistical Package for Social Sciences (SPSS) Statistical version 16.0. The research employed correlation and regression data tools to analyze the relationship that exist between the various variables. Correlation is a statistical technique that can show whether and how strongly pairs of variables are related. For instance to determine the impact of sales and customers loyalty on firms performance. Regression analysis is a related technique to assess the relationship between an outcome variable and one or more risk factors or confounding variables. Regression analysis are very useful to building a prediction model that is consistent and accurate.

3.10 Summary

Ethical concerns are of major importance in any credible research. In research, ethics imply demonstrating critical sense of respect in behavior in relation to the rights of individuals who become the subject of your work or on the other hand are affected by it, according to Saunders et al. (2011). In view of this, this study was conducted in a moral and responsible manner so as to protect all those who provided data for the study.

CHAPTER FOUR

DATA PRESENTATION, ANALYSIS AND DISCUSSION OF FINDINGS

4.1 Introduction

This chapter comprises of two sections. Section A involves the presentation of data and analysis. Table and statistical tools were used to present the data. A total number of 300 responds were adopted to conduct the survey out of which 230 responses were received. This represents 76.67% response rate.

Section B presents discussions of the findings which were based on the objectives outlined for the research. This study discusses demographic distribution of respondents, CSR activities engaged by telecommunication providers, impact of CSR on sales, impact of CSR on customers' loyalty and impact of sales and customers loyalty on firm's performance.

SECTION A (DATA PRESENTATION AND ANALYSIS)

4.2 Demographics of Respondent

Table 4.1 Demographics of Respondent

Variable	Frequency	Percentage
Gender		
Male	182	79.1
Female	48	20.9
Age		
Under 20 years	29	12.6
21-30 years	153	66.5
31-40 years	34	14.8

Variable	Frequency	Percentage
41-50 years	12	5.2
51 years and above	2	0.9
Highest educational level		
2 nd degree	21	9.1
First degree	128	55.7
HND	28	12.2
SSSCE MLSC	37	16.1
Basic education	16	7.0
How many years have you worked with the industry		
Under 1 year	51	22.2
1-2 years	79	34.3
3 years and above	100	43.5
Which telecommunication do you work for?		
MTN	146	63.5
Vodafone	45	19.6
Airtel	19	8.3
Tigo	10	4.3
Glo	10	4.3

Source: Field data, 2017

From table 4.1, out of the total of 230 responses received, the frequency of male employee is 182 representing 79 percent of the entire workforce within the industry whereas the total number of Females recorded 48 representing 21 percent of the entire

population. This depicts that majority of the employees within the industry are males. The age distribution indicates that, the greater percentage of employee recording 66.5% falls within the ages of 21 and 30 years followed by 14.8% between 31-40 years, 12.6% are 20 years and below, just 2% falls within 51 years and above. Additionally, it can be observed that 64 percent of the respondents are employees of MTN, 20 percent are employees of Vodafone Ghana, and 8 percent, 4 percent another 4 percent are of Airtel, Tigo and Glo respectively. It demonstrates that majority of the respondents are workers of MTN.

4.3 Reliability of Variable using cronbach alpha

Table 4.2 Reliability Data using Cronbach's Alpha

Variable	Cronbach Alpha	Number of Items
Economic Responsibility	.802	4
Legal Responsibility	.754	4
Ethical responsibility	.736	4
Philanthropic responsibility	.750	3
Sales	.666	3
Customer Loyalty	.759	4
Performance	.838	4


Source: Field data, 2017

Reliability of response obtained and information gathered depend primarily on the nature of questions designed as accurate and valid questions will guarantee the

assemblage of reliable, consistent and accurate data (Saunders et al 2009). The Cronbach's alpha coefficient was used on the data received, to test for their reliability and dependability. This was performed to examine how reliable and consistent the scales used in the questionnaire were. It also expresses the magnitude to which the items that and it refers to the degree, to which the items that constitute the scale hang together or to investigate if the items are measuring the same underlying construct. As a result the following values were recorded as shown from table 4.2, 0.802, 0.754, 0.736, 0.750, 0.666, 0.759, 0.838 for the variables economic responsibility, legal responsibility, ethical responsibility, philanthropic responsibility, sales, customer loyalty and performance respectively.

4.4 Correlation Matrix

Table 4.3 Correlation Matrix



	Performance	Sales	Customer Loyalty	Economic	Legal	Ethical	Philanthropic
Performance	1						
Sales	.422**	1					
Customer loyalty	.482**	.520**	1				
Economic	.388**	.444**	.369**	1			
Legal	.310**	.472**	.285**	.594**	1		
Ethical	.186**	.176**	.214**	.136*	.196**	1	
Philanthropic	.322**	.379**	.382**	.390**	.355**	.230**	1

Source: Field data, 2017

The Correlation Matrix primarily examines the relationship between dependent variable and that of the independent. When it falls within the range of 0.10 and 0.29, it implies that just a minimal relationship exists between the two variables. The relationship is perceived as moderate when it falls within the range of 0.30 and 0.49. A very strong relationship exists between the two extremes when correlation ranges between 0.50 and 1.0. From the table above, there is a correlation between the economic, legal, ethical, philanthropic responsibilities (independent variables) and the firm's performance (dependent variables).

4.5 CSR activities undertaking by the various Telecommunication firms in Ghana

Table 4.4 Summarizing the CSR activities undertaking by the telecommunication firms in Ghana gathered from respondents

	Tax payment	charity	infrastruc ture	Environment Sanitation	Educational Support	Economic empowerment	Health	sports
MTN	➤	➤	➤	➤	➤	➤	➤	
VODA	➤	➤	➤	➤	➤	➤		
AIRTEL	➤	➤			➤		➤	
TIGO	➤	➤		➤	➤		➤	
GLO	➤	➤						➤

Source: Field data, 2017

4.5.1 Vodafone

It aims at supporting sustainable initiatives such as improving people's lives and solving pressing social needs. From table 4.4, the majority of employees constituting 35 respondents from Vodafone indicated that the firm has a foundation which is responsible for the provision of a formal process of making charitable donations to communities, community groups and other nongovernmental organizations in Ghana.

They also stated that the foundation has further introduced a significant number of fresh initiatives to drive its new strategic objectives in becoming the leading technology centered foundation that will merge Charity work with technology to deliver projects that will transform, improve and enhance the living conditions of Ghanaians.

The rest of the respondents also stated that, CSR was the organization's heartbeat and as far as they were concerned, CSR was part and parcel of the core business of Vodafone hence, it launched the biggest single subscriber reward promotion dubbed "Vodafone Rewards", which sought to reward an individual subscriber with a package worth US \$1.00 million.

4.5.2 Multinational Telecommunication Network (MTN)

In the area of education, information gathered from management as shown from the table 4.4 emphasized that, the firm allocates over GH 19.5 million, annually for education, health and sanitation, it contributes to the Otumfuo Charity. Some of the respondents also mentioned that CSR activities such as the MTN innovating the telecommunication system in KNUST alongside internet connectivity for ICT centers, campaign against hepatitis B, Project for the Ghana Cleft, upgrading infrastructure of the Akyem Asafo Senior High School, 54 projects in the educational sector and scholarship for students.

They further said that CSR activities in the health area include 27 projects in the health sector. For instance, there is a construction of a 15- bed children's ward and shed for the Twifo Praso Government Hospital. Lastly, 7 projects were undertaken for economic

empowerment including contributing GH 433,210,640.90 in tax to help National development in 2013.

4.5.3 Airtel Ghana

From table 4.4 some of the respondents mentioned that an educational solution (sponsorship and building of infrastructure) is a major CSR activity undertaken by Airtel. Other employees stated that Airtel touching lives which focuses on health was another CSR activity. To add, some respondents indicated that donations to orphanages are also part of the CSR activity.

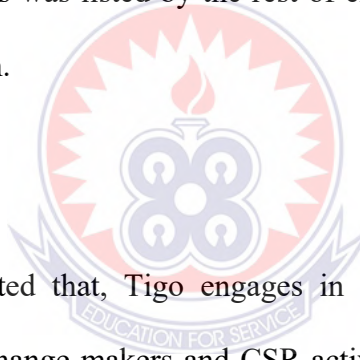
Finally, Airtel Rising Stars was listed by the rest of employees as an example of a CSR activity in the organization.

Tigo

Management of Tigo stated that, Tigo engages in as part of its CSR are Digital Lifestyle Agenda, Tigo Change-makers and CSR activity is the Shelter for Education and lastly, Shelter for Life as shown from the table 4.4.

Glo

From table 4.4, the ten employees stated that they offer sponsorship to sporting activities in the country. The also added that Glo, since its inception has contributed to the orphanages, both public and private.



4.6 Impact of CSR on Sales

Table 4.5 Regression output of the impact of CSR on Sales

Unstandardized Standardized T Sig. Collinearity Statistics							
Coefficients	Coefficients		Beta	T	Sig.	Tolerance	VIF
	B	Std. Error					
(Constant)	6.311	.764		8.264	.000		
Economic responsibility	.725	.237	.229	3.056	.003	.609	1.641
Legal responsibility	.060	.226	.020	.267	.790	.616	1.624
Ethical responsibility	.026	.010	.160	2.671	.008	.961	1.041
Philanthropic responsibility	.152	.036	.273	4.241	.000	.824	1.213
FIT INDECES							
R	.478						
R ²	.229						
ADJUSTED R2	.215						
F STATISTICS	16.692***						
DEPENDENT	Sales						
VARIABLE							

Source: Researchers Field Work, 2017

The Table above shows the regression output With reference to the impact of CSR on sales, there is a normal or moderate relationship between the independent variable (CSR) and the dependent variable (sales) R given us 0.478. The combined impact of the dependent and independent variable explain 22.9% of the model. This present study is consistent with the findings of Smith & Smith (2010).

4.7 Impact of CSR on Customer Loyalty

Table 4.6 Regression analysis showing the effect of CSR on Customer Loyalty

Model	Unstandardized		Standardized	t	Sig.	Collinearity Statistics	
	Coefficients		Coefficients				
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	4.788	.997		4.803	.000		
economic responsibility	.848	.310	.195	2.736	.007	.609	1.641
Legal responsibility	1.118	.296	.268	3.781	.000	.616	1.624
ethical responsibility	.019	.013	.083	1.458	.146	.961	1.041
Philanthropic responsibility	.154	.047	.202	3.290	.001	.824	1.213
Fit indices							
R	.551 ^a						
R ²	.304						
Adjusted R ²	.292						
<u>F statistics</u>	<u>24.564</u>						

Dependent Variable: Customer Loyalty

Source: Researchers Field Work, 2017

Comparing the relationship between corporate social responsibility and customer loyalty in the table above, R yielding 0.551 denotes a moderate relationship between the two variables and the combined impact of CSR on employee commitment explains 30.4% of the model. The model given an F- statistic of 24.564 implies that the model is again fit or good to use.

4.8 Effect of CSR on Performance

Table 4.7 Regression output showing the impact of CSR on performance

Model	Unstandardized		Standardized	t	Sig.	Collinearity		Statistics
	Coefficients		Coefficients			Tolerance	VIF	
	B	Std. Error	Beta					
1 (Constant)	8.928	1.038			8.599	.000		
Economic responsibility	1.110	.325	.261		3.413	.001	.606	1.650
Legal responsibility	.242	.308	.060		.786	.433	.609	1.643
Ethical responsibility	.028	.013	.126		2.071	.040	.961	1.041
Philanthropic responsibility	.142	.049	.191		2.920	.004	.827	1.209
FIT INDICES								
R	0.453							
R²	.205							
Adjusted R²	0.191							
F Statistics	14.429***							
Dependent	Performance							

Variable

Source: Researchers Field Work, 2017

The study seeks to examine the impact of Corporate Social Responsibility on firm's performance. The independent variables used are economic, ethical, legal and

philanthropic responsibilities. The dependent variable used is firm's performance. To evaluate the effect of CSR on performance, regression analysis was conducted. Table 4.5 below shows the result from regression output

Prior to the model summary, the variable "R" displays the relationship that occur between the dependent variable and that of the independent. If R is less than 0.3 it shows a weak relationship between the two variables. If it's between 0.3 and 0.7, it indicates a normal or moderate relationship exists between the dependent variable and the independent variables. From the analysis in the model summary below, the exact value of R is given us 0.453 indicating a moderate relationship between the dependent variable and the independent.

The R square is the combined impact of all dependent and independent variables. It explains 20.5% of corporate social responsibility on performance. With reference to the Anova table above, the F- statistic reported 14.429, indicating that the model is very fit and significant. Considering the collinearity statistics for all the independent variables, the tolerance level, as well as their variance inflation factor (VIF) recorded figures above 0.1 and 1 respectively. This indicates that the model is fit and does not have collinearity problems.

4.9 SECTION B (DISCUSSION OF FINDINGS)

4.9.1 Demographics of Respondent

From the table 4.1, 55.7 percent of the target population possesses first degree which shows their level of education is appropriate for understanding questionnaire on CSR activities. With, the SSSCE, second degree and Basic Education indicates 16.1%, 12.2%, 9.1% and 7.0% respectively.

4.9.2 Reliability of Variable using cronbach alpha

The Cronbach's alpha coefficient was used on the data received, to test for their reliability and dependability. This was performed to examine how reliable and consistent the scales used in the questionnaire were. It also expresses the magnitude to which the items that and it refers to the degree to which the items that constitute the scale hang together or to investigate if the items are measuring the same underlying construct. Basically the Cronbach alpha coefficient of a scale should be greater than 0.7(DeVellis 2003). Values greater than 0.7 are acceptable, however values above 0.8 are preferable. All the reliability test run, showed a Cronbach alpha above 0.7 implying reliability, preferable and accuracy of work. Reliability statistics was shown in table

4.2.

4.9.3 Correlation Matrix

From table 4.3, the correlation between sales, customer loyalty, and economic, legal, ethical, and philanthropic activities as against firm's performance is 0.422, 0.482, 0.388, 0.310, 0.186, and 0.322 respectively. This implies that there is a moderate relationship between sales, customer loyalty, economic, legal, and philanthropic

activities and firm's performance with relatively small impact of ethical activities on the firm's performance.

4.9.4 CSR activities various Telecommunication firms undertakes in Ghana

There are various CSR activities that telecommunication service providers engage in. These activities are discussed below:

Vodafone

From the data collected and shown from table 4.4, it was clear that all Vodafone corporate social responsibility activities center on education, culture and communities. Under education, activities such educational fund, resourcing of educational institutions, lighting facilities for educational institutions, scholarship for needy but brilliant students, providing educational infrastructure and cash donations to communities. With culture, Vodafone in partnership other organizations such as the Royal Ashanti Kingdom made a donation GH 60,000 to mark the 10years celebration of His Royal, Otumfuo Osei Tutu II's reign.

Finally, with CSR activities in the Communities, the firm engages in providing fixed wireless community phone booths, providing 110,500 Sim cards at no cost to different individuals within the communities and schools. This will encourage them to patronize the phone booth facility. Another CSR activity involves protecting the natural environment and business development partnership for community development.

Multinational Telecommunication Network (MTN)

From Table 4.4, data collected from the number of the respondents from MTN shows that the management structure set for CSR activities among the MTN groups is the MTN foundation. The foundation is responsible for taking CSR initiatives across its 22 operations and the firm has its activities focus on three areas- Health, Education and Economic empowerment. Information gathered from other respondents reveals that MTN spends one percent of its Profit after Tax (GH 854,000) on Corporate Social Responsibility programs.

Airtel Ghana

As shown from Table 4.4, some of the respondents mentioned that an educational solution (sponsorship and building of infrastructure) is a major CSR activity undertaken by Airtel. Example, Airtel engage in school adoption programme by which it adopts certain schools to offer necessary support to create an enabling environment for academic work.

Other employees stated that Airtel touching lives which focuses on health was another CSR activity. To add, some respondents indicated that donations to orphanages are also part of the CSR activity.

Finally, Airtel Rising Stars (supporting young talents) was listed by the rest of employees as an example of a CSR activity in the organization.

Tigo

Management of Tigo as shown from Table 4.4 stated that, Tigo engages in as part of its CSR are Digital Lifestyle Agenda which focuses on poverty reduction and livelihood improvement projects such as providing boreholes and renovation of health facilities, Tigo Change-makers which sought to solve problems in society concerning child development (e.g., providing expert support and guidance) and CSR activity is the Shelter for Education which is basically centered on building and refurbish classroom buildings. Lastly, Shelter for Life which includes building educational infrastructure to support the needy and deprived in rural Ghana is another key CSR activity listed by five respondents.

Glo

From Table 4.4, the ten employees stated that they offer sponsorship to sporting activities in the country. The also added that Glo, since its inception has contributed to the orphanages, both public and private.

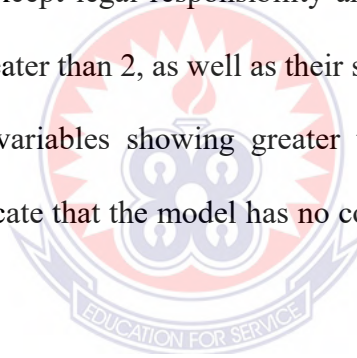
4.9.5 Impact of CSR on Sales

The study seeks to explore the impact of CSR on sales. From table 4.5, the independent variables used here are economic responsibility, ethical, legal and philanthropic responsibilities. The dependent variable used is sales.

The Anova table records an F statistic of 16.692 indicating that the model fit for use. From the regression results, coefficients of all the independent variables are showing positive. The coefficient of Economic activity is giving 0.725 When all the other factors

are held constant (legal, ethical, and philanthropic), with all other things being equal, economic responsibility will increase sales. Considering the legal, ethical and philanthropic variables individually and holding all the other factors constant, each of the individual independent variables will increase the sales. Comparing their respective Beta coefficients, 0.229, 0.020, 0.160, and 0.273 for Economic, legal, ethical, and philanthropic, it is obvious that the variable with the highest Beta is philanthropic responsibility, which means that this variable which when given much attention will have the greatest impact on the sales.

Again, all the variables except legal responsibility are statistically significant having their T- statistic values greater than 2, as well as their significance is also less than 0. 5. Finally the independent variables showing greater than 0.1 and variance inflation factors greater than 1 indicate that the model has no collinearity problem and therefore very fit.



4.9.6 Impact of CSR on Customer Loyalty

From Table 4.6, the regression result shows that, the coefficient value for Economic responsibility as a result of CSR activities is 0.848 showing a positive impact on customers loyalty, all things being equal, when the other independent variables are held constant (legal, Ethical and Philanthropic), performance will increase. Economic responsibility is statistically significant and the variable is making a unique contribution to employee commitment, with a significant value of 0.007 recording a T statistics of 2.736. This study also shows that as far CSR is concerned, it is beneficial to Organizations as indicated by Ferreira & Oliveira (2014), workers are empowered at organizations which pay high and occasion impetus.

The coefficient value for legal responsibility as a result of CSR activities is 1.118 showing a positive impact on customers' loyalty, all things being equal, when the other independent variables are held constant (Economic, Ethical and Philanthropic), performance will increase. Legal responsibility is statistically significant and the variable is making a unique contribution to customers' loyalty, with a significant value of 0.000 recording a T statistics of 3.781

Ethical responsibility is showing a positive impact on customer's loyalty, yielding a positive coefficient of 0.099. All things being equal when the other independent variables are held constant (Economic, Legal, and philanthropic) performance will increase. Prior to its significance, ethical responsibility recorded significance value of

0.146 with a T-statistic of 1.458, this implies that the variable is not statistically significant and will therefore have no greater impact on customer's loyalty.

Finally, the regression result shows that the coefficient value philanthropic responsibility as a result of CSR activity is 0.154 depicting a positive impact on customer's loyalty. All things being equal, when all the other independent variables are held constant (Economic, legal, and ethical), firm's performance will increase. Philanthropic responsibility is statistically significant and therefore makes tangible contributions to customer's loyalty. It recorded 0.001 and 3.290 for level of significance and T- statistic respectively. Considering the collinearity statistics for all the independent variables, the tolerance level, as well as their variance inflation factor (VIF) recorded figures above 0.1 and 1 respectively. This indicates that the model is fit and does not have collinearity problems.

4.9.7 Effect of CSR on Performance

The result of regression from table 4.7 demonstrates that the value of the coefficient for legal responsibility due CSR activities is .242 depicting a positive impact on performance.

When the other independent variables are held constant (Economic, Ethical and Philanthropic), with all things being equal, performance will increase. Legal responsibility is not significant statistically. The variable for that matter is not making

any unique contribution to firm's performance with a significant value of 0.433 recording a T statistic of 0.786.

The coefficient value for economic responsibility is 1.110. This shows a positive impact on performance. All things being equal, when the other independent variables are held constant (legal, ethical and philanthropic), performance will increase. Economic responsibility is statistically significant with significant value of 0.001, recording a T- statistic of 3.413. This implies that Economic Responsibility makes an immense contribution to the firm's performance since it is statistically significant.

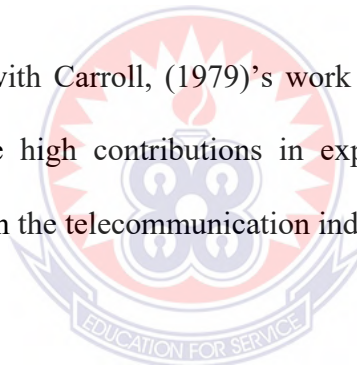
Ethical responsibility is showing a positive impact on the firm's performance yielding a positive coefficient of 0.028. All things being equal when the other independent variables are held constant (Economic, Legal, and philanthropic) performance will increase. Prior to its significance, ethical responsibility recorded significance value of 0.040 with a T-statistic of 2.071, this implies that the variable is statistically significant and will therefore have a greater impact on the firm's performance.

Finally, the regression result shows that the coefficient value philanthropic responsibility as a result of CSR activity is 0.142 depicting a positive impact on performance. All things being equal, when all the other independent variables are held constant (Economic, legal, and ethical), firm's performance will increase. Philanthropic responsibility is statistically significant and therefore makes tangible

contributions to firm's performance. It recorded 0.004 And 2.920 for level of significance and T- statistic respectively.

In comparing the contribution of independent variables (Economic, Legal, Ethical, and Philanthropic) on Firm's performance, the beta values are used ignoring the negative sign. Economic, Legal, Ethical responsibility and Philanthropic responsibility have beta values of 0.261, 0.060, 0.126, and 0.191 respectively. In this case, economic responsibility gives the largest beta value of 0.261 implying that, this variable gives the greatest explanation to the impact of CSR on the firm's performance.

This study is consistent with Carroll, (1979)'s work which indicates that the above-mentioned variables have high contributions in explaining CRS's impact on firm performance specifically in the telecommunication industry.



CHAPTER FIVE

SUMMARY OF FINDINGS, RECOMMENDATIONS AND CONCLUSION

5.1 Introduction

This chapter presents the summary of findings, stated recommendations that depend on the research and conclusion of the study. The summary of the findings is captioned under the objectives which are outlined below.

5.2 Summary of findings

The objective set for the study captured the summary of the findings.

In examining CSR activities engaged in by telecommunication providers, the study found the following as key across the telecommunication firms: Charitable foundations, Reality shows for young talents, Sponsorship for needy students, Sponsorship of health care facilities for communities, Building and refurbishing educational facilities.

Also, most of these activities were in the area of education, health and community. The activities are what are termed as specific activities by Kavaliauske & Stancikas (2014).

However, in identifying the impact of Corporate Social Responsibility on the performance of the firm, this study found the following:

First and foremost, a significant correlation occurred between CSR and firm performance hence; a degree of impact between CSR and firm performance exist. This finding is in line with works such as Wang et al. (2014) & Waworuntu et al. (2014) A positive and moderate impact exist between CSR and firm performance.

Also, a positive and significant impact on each of the independent variable (economic responsibility, ethical responsibility, legal responsibility and philanthropic responsibility) on the dependent variable (CSR).

These findings are in agreement with the work of Leo et al. (2013). However, the study is in sharp contrast with the works such as Kavaliauske & Stancikas (2014) and Choi et al. (2010) because these works fail to show the extent of impact of CSR on firm's performance.

In assessing the impact CSR has on sales, this study found that CSR will increase sales (Preuss 2013).

The objective was to find out the impact of CSR on customer's loyalty. Here, the study found that there was a significant impact between CSR and customer's loyalty. (Ferreira & Oliveira, 2014).

5.3 Implications of the study on the telecommunication industry

This present study implies that the telecommunication industry should put much effort in organizing effective CSR activities in order to improve the performance of the firm.

The study further reveals that the telecommunication industry should increase its spending on Corporate Social Responsibility activities as it has positive significant and moderate impact on the firm's performance. The findings of the study implies that telecommunication firms in Ghana should adopt CSR activities such as sponsorships, establishing charitable foundation, organizing reality TV shows and building educational facilities.

The findings also imply that CSR activities in the telecommunication industry should be focused on education, health and community well- being.

The findings also suggest that telecommunication industry should spend on training the employees to enrich their competence which will impact firm's performance

In addition, the study implies that the telecommunication firms should ensure equity and fairness in its recruitment process, particularly with female employees

5.4 Conclusions

First, the findings conclude that there is male dominance in the telecommunication industry. In addition, it is clearly from the findings that MTN as a telecommunication industry player engages more in CSR activity. The study further concludes that most of the employees are knowledgeable about their company, its product and the CSR activities they engaged in.

Also, the study found that CSR activities engaged in by the firms includes charitable foundations, reality shows for young talents, sponsorship for needy students,

sponsored health care for communities and building and refurbishing educational facilities. It is also vital to note that the findings suggest that all these CSR activities revolved around education, health and community.

The conclusion for this present study indicates that there is indeed a relationship between Corporate Social Responsibility and firm performance. Additionally, various dimensions of CSR namely, economic responsibility, ethical responsibility, legal responsibility and philanthropic responsibility each impact positively on firm performance. Furthermore, this study concludes that there are several variables that may have impact on firm performance apart from the four variables mentioned above and this includes sales and the aforementioned also thus impact on customer's loyalty.

5.5 Recommendations

The following recommendations are worth considering looking at the findings:

First, it is important that the telecommunications firm should create awareness and provide education on all their CSR activities. This will give customers broader understanding to some CSR activities undertaken by the telecommunication firms. Customers that might have been affected positively as a result of some CSR activities will either switch or continue to patronizing a firm's products and services. This in the long run will affect the firms' market and customer share thereby resulting in an increase in sales and revenue.

The companies should undertake regular surveys to identify challenges of customers to improve upon their social responsibilities. Such surveys will enable the telecommunication firms to identify the exact and precise needs of its customers at a particular point time. It will also give a fair idea as to which CSR activity to be carried out or undertaking at a time.

Also, they should increase budget for such activities in order to reach a larger population of people. They should use suggestion boxes at the various branches as well as the use of open forums with target population to solicit their complaints to improve on services delivery at the various branches.

In addition, proper record keeping must be ensured to ensure transparency in such activities. Employees of the CSR activities and its administration must adopt an integrated computerized system to avoid too much paper work and ensure speediness in facilitating such responsibility. Appropriate departments responsible for such activities must be trained to avoid corrupt practices. There should also be regular monitoring and supervising to ensure that fraudulent activities are avoided.

5.6 Areas for further study

Similar studies should be conducted in other sectors in the country including mining industry. Mixed quantitative methods can be used to explore this analysis to enhance its credibility. Mixed qualitative methods could also be used to explore this study. Similar

studies should be conducted to cover the ten regions of Ghana. Further studies can use a larger sample size to help encourage generalization.



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APPENDIX

UNIVERSITY OF EDUCATION, WINNEBA QUESTIONNAIRES FOR THE EMPLOYEES OF THE TELECOMMUNICATION INDUSTRY IN GHANA

This questionnaire seeks to collect data on assessment of corporate social responsibility and its impact on the firm's performance. The data collected will be used for academic purpose only and confidentiality is assured. Please answer the questions by ticking the appropriate boxes or providing your answers where necessary. Thank you.

PART A: PERSONAL DATA

1. **Gender:** Male Female
2. **Age :** under 20 years 21-30 years 31-40 years 41-50 years 51 years and above
3. **Highest Educational level:** PHD Master's Degree First Degree HND SSCE/MSLC Basic Education No formal Education Others specify
4. **How long have you been in the telecommunication industry?**
Under 1 year 1-2 years 3 years and above
5. **Which telecommunication do you work for?**
MTN Vodafone Airtel Tigo Glo Expresso

PART B: PART B: Assessing Employee perception on corporate social responsibility activities undertaking by the telecommunication industries in Ghana.

From the statement below, please indicate your level of perception to the following statements. Please use the scale below

1= highly dissatisfied 2= Dissatisfied 3=Neutral 4=Satisfied 5=highly satisfied

	ECONOMIC RESPONSIBILITY	1	2	3	4	5
1	The amount stipulated annually in the financial report for CSR activity is enough					
2	CSR activities enhances my image as an employee					
3	CSR initiative impact positively on the GDP of the economy					
4	The CSR activity is well organized and efficient					
5	The trust in the system leads to high patronage					
	LEGAL RESPONSIBLTY	1	2	3	4	5
1	Our organization does not face any legal battle due to noncompliance with the law					
2	The organization conforms to laws governing the industry and its operations					
3	My company pays social security appropriately of its employees					
4	The laws regulating the industry are well adhered to					

	ETHICAL RESPONSIBILITY	1	2	3	4	5
1	The organization provide value services to customers					
2	Our organization high ethical standards reflect s in a positive lifestyle of employees towards work					
3	Our organization is admired, respected and accepted as an epitome of trust due to our promptness in delivering on promises made to customers					
4	Our organization plays premium on all levels of customers					
5	Our adverts are not misleading					
6	Our business activities does not lead to environmental disturbances					

	PHILANTROPIC RESPONSIBILITY	1	2	3	4	5
1	Our organization offers scholarships opportunities					
2	Our organization donates health institutions					
3	Our organization gives education on how subscribers can improve their businesses					
4	Our organizations gives donation to orphanages					

5	The organization periodically make donations to some educational institutions as their response to societal need					
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PART C: Assessing employee perception of sales through Corporate Social Responsibility Activities. Please use the scale below

1= strongly disagree 2=Disagree 3=Neutral 4=agree 5=strongly agree

	SALES	1	2	3	4	5
1	Consumers complain of network accessibility					
2	Consumers complain of call rates					
3	Consumers complain of internet connections					
4	Consumers patronizes promotional packages					
5	Consumers patronizes recharge and sim cards					

PART D: Assessing employee perception of customers' loyalty through Corporate Social Responsibility Activities. Please use the scale below

1= strongly disagree 2=Disagree 3=Neutral 4=agree 5=strongly agree

	CUSTOMERS LOYALTY	1	2	3	4	5
1	A well-planned telecom services create consumer loyalty in the telecom industry.					
2	Loyal consumers react to changes in their preferred telecom industries services and products					

3	Loyal consumers are being influenced by branding and packaging in their decision making process					
4	Loyal consumers make complaints and later switch to competing brands if they find out that their preferred brand and package products and services have being imitated					

PART D: PERFORMANCE OF YOUR BUSINESS

Please rate your actual performance relative to the organizational planned performance in the past four years. Use the scale below

1= Much less 2=Less 3=Average 4=More 5=Much more

	PERFORMANCE	1	2	3	4	5
1	Market growth share					
2	Sales growth share					
3	Net profit growth					
4	Productivity growth					

What is your opinion on corporate social responsibility activity in Ghana?

.....

THANK YOU