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The Role of Corporate Social Responsibility and Its Relevance in the Nigerian Oil Industry

Okocha Belemenanya Friday
Researcher, Department of Management, Faculty of Management Sciences
University of Port Harcourt, Rivers State, Nigeria

Abstract:
This research paper aims at proving the importance of CSR for the enhancement of the performance of the organizations. The five companies that have been focused are listed in the DPR. The CSR (independent variable) has been analyzed by two indicators and Organizational Relevance (dependent variable) has been analyzed by another two. Both primary as well as secondary data has been used and for the analysis descriptive, regression and correlation methods have been adopted. The findings depict a highly positive correlation between Employee and Host Community out of all while the standard deviation for host community is also abnormal. Regression results are not significant and appear to be rejecting the proposed model. Also at the end some recommendations have been made that highlight the importance of CSR for the betterment of the performance of the organizations. The overall study is a guiding force for the managers and a helpful tool for future researchers.

Keywords: *Corporate Social Responsibility, Organizational Relevance, Stakeholders.*

1. Introduction

In their article, The Truth About CSR, Rangan, Chase and Karim (2015: 42) succinctly captured the arguments both for and against corporate social responsibility (CSR):"Most companies have long practiced some form of corporate social and environmental responsibility with the broad goal, simply, of contributing to the well-being of the communities and society they affect and on which they depend. But there is increasing pressure to dress up CSR as a business discipline and demand that every initiative deliver business result. That is asking for too much of CSR and distracts from what must be its main goal: to align a company's social and environmental activities with its business purpose and values. If in doing so CSR activities mitigate risks, enhance reputation, and contribute to business results, that is all to the good. But for many CSR programs, those outcomes should be a spillover, not their reason for being."

In Innovating for Sustainable Strategy, Robert Eccles and George Serafeim, (2007) contend that by focusing on the environmental, social and governance (ESG) issues that are most relevant- or "material"- to shareholder value, firms can simultaneously boost both financial and ESG performance.

According to Kaliski (2001) social responsibility is an ethical theory. Studies have linked corporate social responsibility to various individual and organizational outcomes. Shaista and Sara (2014) for example, evaluated and found a positive correlation between corporate social responsibility and organizational performance. Evidence from research indicates that corporate social responsibility is associated with profitability, and contributes to employee commitment and customer loyalty (Ferrell, Fraedrich and Ferrell, 2008). Rangan, Chase and Karim (2015: 43) have identified three dimensions of corporate social responsibility to include philanthropy, improving operational effectiveness and creating shared value. Philanthropic programmes such as donations of money, skills acquisition for community members, provision of infrastructure, and support for employee volunteering are not designed to produce profits or directly improve business performance. Operational effectiveness programmes function within existing business models to deliver social or environmental benefits in ways that support a company's operations across the value chain, often improving efficiency and effectiveness. Examples are initiatives that reduce resource use, waste, and investments in employee working conditions, health care or education, which may improve productivity, retention, and company reputation. Finally, shared value is concerned with programmes in which the company treats its workers and customers and even the community as partners in progress. Shaista and Sara (2014) in their study Impact of CSR on Organizational Performance evaluated perspective on Stakeholder Relationship as a measure of CSR. Thus, relationship of the company with the community, employees, customers, the environment, government, suppliers and regulators are parameters for assessing corporate social responsibility.

From the foregoing it is arguable that today, business performance is no longer measured only in terms of the balance sheet value, but by the positive impact of business on the shareholders and other relevant publics. Image and reputation has thus become an important

parameter for assessing the performance and sustainability of any organization. Reputation is important for several reasons. With the collapse of Enron the American oil giant, Enron retirees and those near retirement saw their pension funds erased, and Enron Investors lost billions of dollars after the company's stock price plummeted (USA Today, 2005) in Ferrell, Faedrich and Ferrell, (2008). At the time of writing this report, Volkswagen is going through a serious reputational crisis following a vehicle emissions scandal that has seen its stock price drop 20% overnight. The German auto giant may also face huge fines as well as litigations. Following its poor handling of the Gulf of Mexico oil spill and even accusations of neglect of Ogoni people in South-South Nigeria, in the 90s, Shell BP come under heavy media attacks, huge fines and clean-up cost, third party litigations, and even saw its operations in Ogoni closed.
Reputation here refers to the perceptions of stakeholders about a business organization which could be positive or negative, and can affect its performance in the ever-competitive market place. It is a component of organizational relevance, according to the International Development Research Centre, which has identified the measures of organizational relevance to include stakeholder satisfaction, number of new programmes and services, changes in partner attitudes, reputation among peers, and reputation among key stakeholders (employees, community, customers, and industry regulators).

1.1. Statement of the Problem
Oil companies in Nigeria have been accused of discriminating against their local workers versus expatriates in the areas of compensation and benefits, for example. Issues of training and development, casualization, employee diversity, occupational health and safety, and so on still persist. On the community side, issues of meddling into community politics, public health and safety protection, donations and support of local organizations and conservation of energy and materials combine with investor issues of transparency of shareholder communication and shareholder rights to give these organizations poor social standing.
Previous researches have focused on good financial performance, quality product offerings as means of improving organizational relevance and reputation. In Nigeria, research focusing on organizational relevance and reputation is scant. This study aims to help fill this gap by examining the relationship between corporate social responsibility and organizational relevance of oil and gas firms in Port Harcourt, Rivers State, Nigeria.

1.2. Research Objectives
1. Examine the extent to which community relationship influences employees in the Nigerian Oil and Gas Industry.
2. Examine the extent to which community relationship influences community in the Nigerian Oil and Gas Industry.
3. Examine the extent to which employee relationship influences employees in the Nigerian Oil and Gas Industry.
4. Examine the extent to which employee relationship influences community in the Nigerian Oil and Gas Industry.
5. Examine the extent to which size moderates the relationship between corporate social responsibility and organizational relevance.

1.3. Research Questions
1. To what extent does community relationship influence employees in the Nigerian Oil and Gas Industry?
2. To what extent does community relationship influence community in the Nigerian Oil and Gas Industry?
3. To what extent does employee relationship influence employees in the Nigerian Oil and Gas Industry?
4. To what extent does employee relationship influence community in the Nigerian Oil and Gas Industry?
5. To what extent does size moderate the relationship between corporate social responsibility and organizational relevance?

2. Literature Review
This chapter reviews the related work performed by scholars and researchers. For clarity of purpose, this chapter will examine the theoretical framework, explain the meaning of corporate social responsibility; measures of organizational relevance and also, the variables moderating the relationship between corporate social responsibility and organizational relevance.

2.1. Corporate Social Responsibility
Corporate Social Responsibility has permeated management practice and theory up to a point where CSR can be referred to as the latest management fad (Guthey, Langer, & Morsing, 2006). However, so far CSR integration into business processes had been very uneven. Hockerts, (2008), for example, finds that most firms conceptualize CSR primarily as a tool to reduce risks and operational cost. Only a minority of firms is actually using CSR as a means to drive innovation. In their study of 150 German and British pharmaceutical companies Blum-Kuster and Hussain, (2001) similarly find that regulation and technological process are the two main drivers for sustainability innovations. They observed that the lure of emerging market niches was no important motivator for the firms studied. This is unfortunate since bringing stakeholders into the innovation process offers important opportunities to increase both the social and financial performance of firms.

2.2. Organizational Relevance
According to Brodeur Partners (2011), What makes an organization relevant? Is it that the organization meets a personal need or performs a special function? Is it that it makes a particular product? And why do people find some organizations more relevant than others? Do they connect to organizations in different ways? Does organizational relevance even matter? This is the first of several studies by Brodeur Partners exploring these and other dimensions of relevance. Why relevance? We believe relevance is the new communications imperative. We live in an increasingly chaotic media environment with ever-shrinking attention spans and rising

consumer skepticism. In a multichannel world where people have more and more choices, making connections is not only more difficult; it is more important.
What people find meaningful in nonprofit organizations is very different from what they find meaningful in commercial organizations. By far the most relevant characteristics for a nonprofit are values-related. Does that charity reflect convictions? Beyond that, the next most important thing is for the charity to inspire. For the types of commercial organizations we tested, the framework was much different. The most meaningful factors for those commercial organizations were meeting personal needs and, after that, values.

2.3. Relationship between Corporate Social Responsibility and Organizational Relevance
Corporate Social Responsibility (CSR) has permeated management practice and theory up to a point where CSR can be referred to as the latest management fad (Guthey, Langer, & Morsing, 2006). However, so far CSR integration into business processes has been very uneven. Hockets (2008), for example, finds that most firms conceptualize CSR primarily as a tool to reduce risks and operational cost. Only a minority of firms is actually using CSR as a means to drive innovation. In their study of 150 German and British pharmaceutical companies Blum-Kusterer and Hussain, (2001) similarly find that regulation and technological progress are the two main drivers for sustainability innovations. They observed that the lure of emerging market niches was no important motivator for the firms studied. This is unfortunate since bringing stakeholders into the innovation process offers important opportunities to increase both the social and financial performance of firms.

2.4. Moderating Variable: Firm Size
Organization size refers to the staff strength, i.e., total number of employees in the organization (Roxas et al., 2013). The relationship between company size and innovation has been extensively studied (Antonelli and Calderini, 1999; Breschi, 1999, Le Bars et al., 1998). However, the debate on the relationship between company size and innovation is still ongoing due to inconsistent empirical studies results (Clarysseet, 1998; and Inndvall, 1992). For example, firm size was repeatedly found to influence firms' propensity to adopt innovation. In large firms, strong structure, investments in R&D and high quality of workers are important factors that influence firm's readiness towards innovation. (Frambbach and Schilleweart, 2002). It was however argued that in small firms, flexibility in structure, specialization and strong ties with clients are innovation influencing factors (Yusof et al., 2011). The inconsistencies in results were also attributed to the different measurement of innovation used (Grunert et al, 1997, Le Bars et al., 1998) and sampling methods (Clarysseet, 1998; and Inndvall, 1992) because many studies take data across industries and try to reach generalized conclusions rather than looking at industry-specific pattern of innovation. For the above reason, the size distributions of firms are often excluded from the analysis to avoid doubts (Clarysseet, 1998; and Inndvall, 1992) or treated as control variables as in Becheikh, Landry, and Amara, (2006).

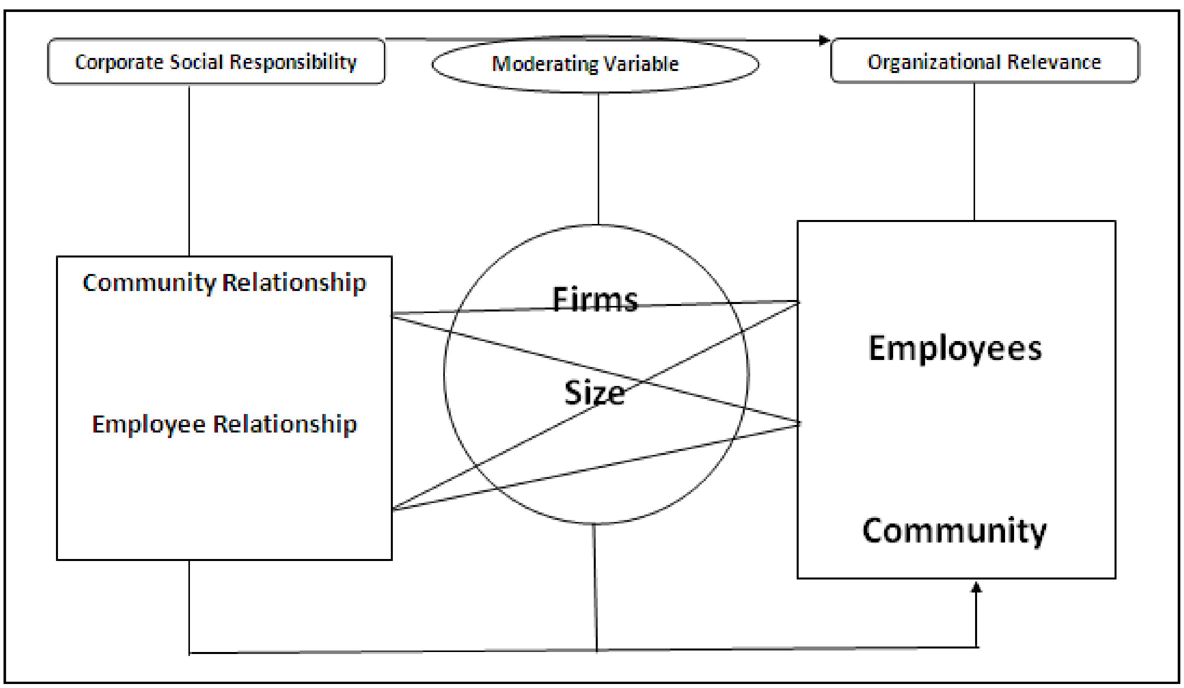

Figure 1: Operational Framework
Adopted from: (Shaista, and Sara, 2014) and International Development Research Centre, components of organizational performance includes Effectiveness, Efficiency, Financial Viability, and Relevance and Measures of Organizational Relevance as Reputation among key stakeholders.

3. Research Methodology

As a sample of 5 organizations are selected which are listed in the Department of Petroleum in Nigeria as Exploration and Production firms. Two data collection methods are adopted both primary and secondary. Primary data is collected from surveys and questionnaire and secondary data is collected from newspapers, reference papers of published articles of different authors. Questionnaires were filled and collected by the researcher.
The data is qualitative in nature. It puts onward details about its formation, the strategy observed in making the questionnaire' and organizational demographics. The main purpose of this study is to describe the relationship between the CSR (being measured by Community Relationship and Employee Relationship i.e. CR & ER, respectively) and Organizational Relevance. Organizational relevance of an organization can be measured by the employees (E) and host community (HC). Both are calculated by their empirical formulas.

4. Results & Discussions

Table 1 presents the descriptive statistics for the variables under study. The results indicate that the standard deviation of the data ranges from an abnormal high of 2606106499% for employees to 14% for host community. Employees also has very high maximum and mean values.

	N	Min	Max	Mean	SD
Employees	5	8500	671039001	7050933.332	6061064.99
HC	5	.0480	.42	.14	.14
CR	5	2.90	3.80	3.4000	.34641
ER	5	3.00	3.64	3.3182	.29176

Table 1: Descriptive Statistics

Table 2 represents the correlation for the data. Only HC and Employees have highly positive correlation among them at 95% level of confidence. Others are also correlated but their correlations are insignificant. Whereas Table-3 represents the regression results and indicated that CR has positive impact on both financial indicators but without any significance. Similarly ER influences the performance indicators negatively yet there is no significance. Also the model is also rejected because of insignificance.

	Employees	HC	CR	ER
Employees Pearson Correlation	1			
Sig. (2-tailed)				
N	5			
HC Pearson Correlation	.874(*)	1		
Sig. (2-tailed)	.023			
N	5	6		
CR Pearson Correlation	.623	.282	1	
Sig. (2-tailed)	.186	.588		
N	5	5	5	
ER Pearson Correlation	-.677	-.592	-.306	1
Sig. (2-tailed)	.139	.215	.556	
N	5	5	5	5

Table 2: Correlation
**Significant at the 0.05 level*

	Employees	HC
CRco-efficient	0.459	0.111
t-value	1.279	0.229
p-value	0.291	0.833
ER co-efficient	-0.537	-0.558
t-value	-1.496	-1.153
p-value	0.232	0.333
F-value	2.781	0.851
p-value	0.207	0.51

Table 3: Regression

5. Conclusion

Now with the new policies and procedures, it is mandatory for all the organization to follow CSR activities. Now the managers believe that every organization should focus on CSR activities as these will not only help to improve firm's image but also do a value added contribute to the society. The study concludes that recognition of company- CSR aspect which would help company to prioritize their conscientious events as well as company's obligations. It was observed that process of value addition for businesses by constructing good reputation is affected by other factors. According to some authors that research and development can help to improve the financial performance of the organization but with the R & D impact corporate social responsibility will not be considerable while keeping in focus Employees and Host Communities.Companies are following CSR having extra benefits of customer loyalty which ultimately increase the profit margin of the firm. With the increase in good will, the organizations get high reputation in the eye of stakeholder and help to beat competitors.

This study not only contributes to the empirical study but also offers some recommendation. The analysis shows that better corporate social performance may not influence corporate financial performance so it is difficult to anticipate CSR from a firm. But still organizations need to follow the policies described by the government bodies of developing countries which demand more transparency to cover the benefits of stakeholders. It is observed from survey those respondents are unable to differentiate CSR from charitable activities. It is also noticed that some firms are focusing on community growth while ignoring the internal factor which is also part of CSR activity that is transparency, proper disclosure. It is strongly recommended to make a strategy of CSR, focus on long run goals of the firms and there must be a proper CSR department which will evaluate the impact of CSR on performance relevance of the organization in attaining a strong financial performance.

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