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CSR Conception and Implications by Commercial Banks in the Context of Bangladesh: A Comparative Study on Selected Commercial Banks

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Abstract:

Corporate Social Responsibility (CSR) is presently one of the most discussed topics by government, non-government and by business itself. CSR movement has gathered great momentum over the past number of years and is now regarded as most prevalent. The purpose of the study is to provide an in-depth scenario of CSR practices by commercial banks in Bangladesh. The study has been taken to observe different regulatory framework of CSR by commercial banks and their contribution. This study found CSR practices by commercial banks are quite scant in comparison to their earned profits. The study reveals that commercial banks are trying to swell up their contribution in accordance with Bangladesh Bank's proper guidelines regarding CSR practices.

Keywords: Corporate social responsibility, commercial bank, profit, social welfare, sustainability

1. Introduction

Business strives for profits by providing goods & services desired by its customers. Thus, it creates goods & services that are basis for our standard of living (Gitman & McDaniel, 2002). Banking business has already proved itself as an integral element of business in a society. Over the last few decades it has been observed that businesses, now a days, are progressing towards the socially responsible approach from their traditional profit maximizing approach. It shows that businesses are not only responsible to its stockholders but also to all of its stakeholders in a broader inclusive sense (Masud, A.K. (2011). As enterprises are creating assets, capital, job opportunities for the society, on the other, they are polluting and damaging environment, ecology which result in devastating impact on human health and climate change effects globally (Almona, 2005).

In order to reduce the social problems as well as to act responsibly towards the stakeholders, the business community introduced a new approach which is referred to as CSR. Through CSR activities, the businesses are trying to maintain a balance between economic and social goals whereas resources are used in a rational manner and social needs are to be addressed responsibly.

The study focuses on CSR practices by commercial banks in Bangladesh. Now a days, the country's banking sector is very competitive. To get competitive advantage from the competitors, CSR is considered as one of the important instruments. The Bangladesh Bank (BB), being the central bank of the country, is also conscious on this issue. BB has already taken initiatives to formalize CSR practices in the banking industry.

1.1. Objectives of the Study

The study has been conducted to address the following objectives:

- To identify the nature of CSR practices in the banking sector of Bangladesh. What are the areas where banks are spending money for CSR and how much they are spending in each sector?
- To assess what are the possible areas where banks can spend money for CSR.
- To get insight into the actual scenario of CSR practices by commercial banks operating in Bangladesh.
- To recommend suggestions for better CSR practices.

2. Literature Review

Over the past few decades, the role of business throughout the world, especially in the developed economies has been evolved from classical 'profit maximizing' approach to a social responsibility approach, whereas businesses are not only responsible to its stockholders but also to all of its stakeholders in a broader inclusive sense (Hassan, 2013).

A number of banks and financial institutions have in recent years begun to incorporate CSR within their organizational and operational strategies. The banking sector is a unique industry in society and its role nowadays goes far beyond bringing financial stability to the economy; it now involves establishing new trends and strategies, providing necessary services for customers and reducing financial exclusion (Elena Platonova, August, 2018).

According to the University of Edinburgh, "Corporate Social Responsibility (CSR) aims to ensure that companies conduct their business in a way that is ethical. This means taking account of their social, economic & environmental impact, and consideration of human rights (University of Edinburgh, 2017).

That means, CSR refers to operating a business in a manner that accounts for the social and environmental impact created by the business.

In recent years, the popular theories like 'stakeholder theory' and 'legitimacy theory' have emphasized the importance of 'social responsibilities of businesses' in a greater way. These theories are based on the argument that apart from pursuing the profit maximizing objective, organizations need to be responsible for their activities in the society and thus, continued operation and success of business activities are dependent on compliance of societal expectations and gaining support for continued existence in the society (Alam, 2006).

Because of global competitiveness and demand, the CSR practices and standards are being implemented in Bangladesh (Alimullah, 2006). According to Wise and Ali (2009) "CSR is still an evolving concept that enables corporate executives to create and apply self-determined policies to best meet the needs and demands of its stakeholders".

CSR can be viewed as a comprehensive set of policies, practices and programs that are integrated into business operations, supply chains, and decision-making processes throughout the company and includes responsibilities for current and past actions as well as adequate attention to future impacts (Mahjabeen & Md, 2012).

CSR refers to the voluntary role of business towards building a better society and cleaner environment beyond its financial commitments and regulatory obligations. Considering importance of CSR, Bangladesh Bank since June 2008 has officially started encouraging towards mainstreaming CSR in banks and financial institutions of Bangladesh (Agrani Bank Ltd, 2013).

For mainstreaming CSR in banks and financial institutions in Bangladesh, Bangladesh Bank issued DOS Circular No. 1, dated: 1 June 2008 directing to voluntary engagements in promoting equitable, sustainable development (Janata Bank Ltd, 2017).

According to Bangladesh Bank's "Review of CSR Initiative of Banks-2011 (2012), "CSR actions introduces in Banks to reduce inequalities and alleviating deprivation and poverty in the communities across the country."

Key Issues in CSR include: Education, Health, Disaster relief, Sports, Art and Culture, Environment (Bangladesh Bank, 2012).

According to the Center for Policy Dialogue (CPD)'s Report (2003) on Corporate Responsibility Practices of Bangladesh, some corporate responsibility issues that are followed by many other countries as well as Bangladesh include Sustainable Development, Business Ethics, Human Rights, Legal Compliance, Corporate Governance, Stakeholders' Dialogue, Fair Employment, Health and Safety, Labor Standards, Community Relations and, Environmental Responsibilities.

Bangladesh Bank, in its Review of CSR Initiative of Banks-2011 (published in 2012) specified the key drivers of CSR practices. These are:

- Financial inclusion of less privileged population segments and underserved economic sectors,
- Emergency relief in humanitarian distresses,
- Promotion of health, education and cultural/recreational activities for advancement and well being of underprivileged population segments.

2.1. Research Method & Empirical Framework

It is a qualitative research. While conducting the research, information was collected from both the primary & secondary sources. Since this work is an attempt to identify and analyze the CSR practices by commercial banks operating in Bangladesh, therefore, sample banks were selected by convenience sampling by the writer.

Six banking companies were considered as sample in this study. Among those six banks,

- 02 are from state-owned commercial banks: Janata Bank Ltd., Agrani Bank Ltd.;
- 04 are from private commercial banks: Pubali Bank Ltd., Bank Asia Ltd., Dutch-Bangla Bank Ltd., Southeast Bank Ltd.

Both Primary & Secondary data were used in writing this paper. Primary information was collected by face-to-face conversation with some top-level officers and mid-level officers of several commercial banks. In relation to that hon'ble Additional Managing Director of Pubali Bank Ltd. and some other officials from the same bank helped enough. Besides this, hon'ble Managing Director from Bank Asia along with some other officials also assisted by providing necessary information. Some officials of Janata Bank Ltd also helped in this regard by providing necessary information.

However, the major portion of the collected information contains the study of annual reports of commercial banks for the recently completed year 2017 & previous years as well. Books, journals, various newspapers and subject related websites and research documents were also studied in conducting the work.

3. Findings and Analysis of the Study

3.1. CSR Practices by Commercial Banks Operating in Bangladesh

As it is already mentioned in methodology section that six commercial banks were considered as sample while analyzing the CSR practices by commercial banks in the country; their contributions are defined in this section.

3.1.1. Janata Bank Ltd. (JBL)

Janata Bank Ltd., which is a nationalized commercial bank, believes – “Businesses should make a positive contribution to economic, environmental and social progress with a view to achieving sustainable development and that businesses have a responsibility to avoid and address the adverse impacts of their operations. Corporate Social Responsibility (CSR) is the integration of business operations and values whereby the interests of all stakeholders including customers, employees, investors, the community, and the environment are reflected in the company’s policies and actions (Annual Report, 2017).”

In relation to that, the focus of Janata Bank’s CSR strategy is to help drive value for the bank, its customers, shareholders, employees, communities and society by creating business value and promoting positive social change (Annual Report, 2017). The following table shows the contribution by JBL in the year 2017 under various sectors:

SI. No.	Categories	Amount of contribution (BDT in Millions)
1.	Education & Research	0.00
2.	Health & Treatment	0.00
3.	Poverty Reduction & Rehabilitation	0.00
4.	Combat against Natural Calamity	6.95
5.	A Try to Bring the Marginal Farmers & the Poor Out of the Grip of Loans	0.00
6.	Preservation of History-Tradition, Culture & Sports	0.00
7.	Preservation of Environment	0.00
8.	Expansion of Technology	0.00
9.	Invention	0.00
10.	Others	1.08
11.	Total Contribution	8.03

Table 1

Writer’s own analyses based on annual report

It is to be mentioned here, JBL’s contribution for CSR in the year 2017 was comparatively lower than that of the last couples of years. For better understanding, a comparative scenario of JBL’s contribution for CSR in previous years is shown here:

SI. No.	Categories	All amounts are in Million (BDT)				
		In 2017	In 2016	In 2015	In 2014	In 2013
1.	Education & Research	0.00	0.00	10.70	11.84	78.30
2.	Health & Treatment	0.00	0.00	3.80	25.76	63.90
3.	Poverty Reduction & Rehabilitation	0.00	0.00	0.00	11.88	85.30
4.	Combat against Natural Calamity	6.95	7.90	7.90	0.00	3.90
5.	A Try to Bring the Marginal Farmers & the Poor Out of the Grip of Loans	0.00	0.00	0.00	5.00	0.00
6.	Preservation of History-Tradition, Culture & Sports	0.00	0.00	0.00	72.58	44.50
7.	Preservation of Environment	0.00	0.00	0.00	0.25	0.60
8.	Expansion of Technology	0.00	0.00	0.00	11.11	15.00
9.	Invention	0.00	0.00	0.00	0.00	0.00
10.	Others	1.08	1.23	0.00	0.00	0.00
	Total Contribution	8.03	9.13	22.40	138.42	291.50

Table 2

Based on Annual Report of JBL-2017

3.1.2. Agrani Bank Ltd. (ABL)

Agrani Bank Limited passionately believes that a better society is fundamental precondition for a better business Environment. Its motto is to improve the society and its culture by means of CSR (Annual Report, 2017). As a stakeholder of the society, Agrani Bank Limited is keen to enhance CSR activities gradually in the days to come.

The attached table shows the contribution by JBL in the year 2017 under various sectors:

Sl. No.	Categories	Amount of contribution (BDT in Millions)
1.	Education	34.455
2.	Health Care	5.181
3.	Disaster Relief	0.20
4.	Sports	2.01
5.	Arts & Culture	7.95
6.	Muktijoddha Jadughar	03.00
7.	Others	4.381
8.	Total Contribution	5.20 (aprx)

Table 3

Writer's Own Analyses Based on Annual Report

3.1.3. Pubali Bank Ltd. (PBL)

Pubali Bank Ltd. (PBL) is the largest private commercial bank in the country. PBL is moving with a vision of economic development of the country & equally obeying its Corporate Social Responsibility (CSR). PBL's CSR initiatives have focused on health care, sports, education & youth development, the arts & culture, philanthropy & charitable activities over the years including disaster management.

The following table shows the contribution by PBL in the year 2017 under various sectors:

Sl. No.	Categories	Amount of contribution (BDT in Millions)	Total Amount of contribution (BDT in Millions)
1.	Health Care <ul style="list-style-type: none"> Donated to Chattagram Ma O Shishu Hospital Dhaka Bar Association, to purchase medical instruments for its primary clinic. Donated to three (03) employee of PBL for his cancer treatment (0.5+0.3+0.3millions) Total=	0.5 0.5 1.1	2.10
2.	Children Welfare <ul style="list-style-type: none"> Donated to a child day care center situated at Motijheel area, which is, usually, used by mothers working in private banks. Total=	0.4	0.4
3.	Education <ul style="list-style-type: none"> Prime Minister's education assistance task Dhaka University Alumni Association The Asia Foundation, to buy books Dept. of CSE, BUET Donated to BSMMU, to celebrate its university day. Total=	20.00 3.0 0.962 0.5 0.3	24.80 (aprx)
4.	Research <ul style="list-style-type: none"> Donated to SUST, to gear up its research activities Total=	2.5	2.5

5.	Arts & Culture <ul style="list-style-type: none"> To 'Jatir janak Sheikh Mujibur Rahman Memorial Trust' - to enrich the trust To Jalalabad Association, Dhaka – to organize 'International Sylhet Festival, Sylhet' To Jalalabad Association, Dhaka – to organize 'World Sylhet Convention, USA' 	20.00 01.00 0.5	
	Total=		21.50
1.	Natural Calamity <ul style="list-style-type: none"> To Prime Minister's Relief Fund – for helping out the winter-stricken people of the country. 	5.60	
	Total=		5.60
2.	Disaster Relief <ul style="list-style-type: none"> To Prime Minister's Relief Fund – for helping out the flood-affected people of the country. 	30.00	
	Total=		30.00
3.	Martyred Family <ul style="list-style-type: none"> To help the bereaved family members of martyred army officers killed in BDR mutiny. 	0.48	
	Total=		0.48
4.	Rohingya Refugee <ul style="list-style-type: none"> To Prime Minister's Relief Fund – to help the Rohingya Refugees. 	50.00	
	Total=		50.00
5.	Grand Total=		137.40 (aprx)

Table 4

[Writer's Own Analyses Based on Annual Report]

3.1.4. Bank Asia (BA)

Bank Asia is one of the leading private commercial banks in Bangladesh that is operating its business from 1999. Bank Asia has been conscious of CSR from the very beginning of its operation (www.bankasia-bd.com). Bangladesh Banks CSR Guidelines is the guiding principles in designing Bank Asia's CSR roadmaps (Annual Report-2017). Bank Asia prioritizes on long-term programs rather than the short-term ones that have sustainable lasting impacts on the people & society of the country (Annual Report-2017). Here is a scenario of Bank Asia Ltd's contribution at CSR in the year 2017 under various sectors:

Sl. No.	Categories	Amount of contribution (BDT in Millions)	Total Contribution (BDT in Million)
1.	Health Care <ul style="list-style-type: none"> • Curative Treatment of 09 individual patients • Contribution to child day care centre • National Heart Foundation, Sylhet • Proposed hospital in Sirajdikhan, Malkhanagr, Munshigabj Total=	1.50 (aprx) 0.40 10.00 1.70(aprx)	13.60 (aprx)
2.	Education <ul style="list-style-type: none"> • Bank Asia (BA) Higher Studies Scholarship • Infrastructural Development of Nursing Student Hostel (BSMMU) • Infrastructural Development of Begum Badrunnesa Govt. Women College • Holy Family Red Crescent Medical College & Hospital • Dr. S.K. Majumder Agriculture & Technical College • Providing the daily Star among meritorious students all over BD Total =	26.82(aprx) 5.74 (aprx) 3.10 2.50 (aprx) 0.20 7.31(aprx)	45.70
3.	Arts & Culture <ul style="list-style-type: none"> • Sponsorship to Aranyak Natya Dal • Sponsorship to Gallery Shorrong, Dinajpur • Shibganj General Library to enrich cultural knowledge • Shahaba Jame Mosque Total =	0.10 0.10 0.20 0.10	0.50
4.	Environment	0.33	0.33
5.	Disaster Management <ul style="list-style-type: none"> • Support to Rohingya Refugee • Support to flood-hit & cold-hit people Total =	50.00 32.60	82.60
6.	Sports <ul style="list-style-type: none"> • Sponsored to Bangladesh Bridge Federation for arranging World Cup Bridge – 2017. Total =	0.20	0.20
7.	Others		41.00 (aprx)
	Total=		183.93 (aprx)

Table 5

Writer's Own Analyses Based on Annual Report

3.1.5. Dutch-Bangla Bank Ltd (DBBL)

Dutch-Bangla Bank shows great discernment in its services from the inception of the Bank in 1996. With the largest IT platform in the banking industry, the Bank has epitomized the services and innovations including its ironclad commitment to the society through Corporate Social Responsibility (CSR) activities (Annual Report, 2017).

In DBBL, CSR is modified to the term of Social Cause in order to make its services more pro-active towards social needs and national development through ethical, legal and commercial conduct (Annual Report, 2017).

The major contribution by DBBL in 2017 under various sectors is shown here:

Sl. No.	Categories		Amount of Contribution (BDT in Millions)
1.	Contribution to Education Sector <ul style="list-style-type: none"> • Scholarship to students at HSC level (4032 students @ Tk 27,500 each per year) = • Scholarship to students at Graduation level (3019 students @ Tk 36,000 each per year) = • Donation for Organizing 7th BD Physics Olympiad (held in 2017) = • Donation to the math Olym[iad, DBBL-Prothom Alo Ganit Utsab (held in 2017) = • Educational Infrastructural Development <ul style="list-style-type: none"> - Donation of 8 Desktop & 2 Laptop computers to Dalal Bazar Degree College, Laxmipur to support its students for acquiring ICT knowledge = - Donation to EKMATTRA for establishing an academy for the underprivileged children = - Financial support to A. Mozid Academy Grihogram, Magura for meeting up the construction cost of its academic building = - Financial support to Narayangonj Bar Academy for completing the finishing/ tiles works of 02 floors of the newly-built school building = 	Tk 11,088,0000 Tk 10,86,84000 Tk 35,00,000 Tk 80,00,000 Tk 346,800 Tk 2,500,000 Tk 10,00,000 Tk 10,00,000	Tk 228.7108
	Total=		
2.	Contribution to Health Sector <ul style="list-style-type: none"> • Donation to "Diabetic Association, Dinajpur = • Donation to Faridpur Diabetic Association = • Donation to SHEBA Health Center = • Cataract operation for underprivileged blind people = • Support for medical treatment = 	Tk 20,00,000 Tk 30,00,000 Tk 5,00,000 Tk 45,60,000 Tk 36,81,106	Tk 13.74
	Total =		

Sl. No.	Categories		Amount of Contribution (BDT in Millions)
3.	Contribution to Disaster Management <ul style="list-style-type: none"> Donation to 'Prime Minister's Relief Fund' for helping the Flood-Affected distressed people of the country = Donation to 'Prime Minister's Relief Fund' to help the Rohingya refugees = Total=	Tk 5,00,00,000 Tk 5,00,00,000	Tk 100.00
4.	Contribution to Social Development <ul style="list-style-type: none"> Donation to "Jatir Janak Bangabandhu Sheikh Mujibur Rahman Memorial Trust" and "Prime Minister's Education Assistance Trust" = Donation to Anjuman Mufidul Islam = Donation for meeting up the beautification cost of the Mazaar gate of Hazrat Shah Paran (R.), Sylhet Sadar, Sylhet= Donation for construction of a Bridge (with approach road at both sides) over Bizna Gang river on Kasba- Kuti road, Brahmanbaria= Total=	Tk 5,00,00,000 Tk 2,00,00 000 Tk 1,00,00,000 Tk 4,97,25,000	Tk 129.725
5.	Contribution to Environmental Beautification Contribution for the maintenance of monuments and fountains=	Tk,198,800	Tk 0.1988
6.	Contribution for creating awareness on different social issues =	Tk 63,50,000	Tk 6.35
7.	Donation for miscellaneous purposes <ul style="list-style-type: none"> Contribution to the bereaved family members of the martyred Army Officers killed in BDR carnage = Contribution to reduce the sufferings of the helpless prisoners through legal assistance = Total =	Tk 24,00,000 Tk 15,00,000	Tk 3.9
	Grand Total Contribution =		= Tk 482.63 Million (aprx)

Table 6

Writer's Own Analyses Based on Annual Report

3.1.5.1. Additional Information

- DBBL donated a total of 1, 30,000 (one lakh thirty thousand) pieces of blankets in the year 2017 to the cold affected people of the country. (Monetary value of those donated blankets is disclosed in its annual report of 2017.)
- DBBL contributed Tk.58.98 million for cleft-lip and cleft-palate operation under 'Smile-Brighter' program from 2003 to 2017. (What is the amount of contribution in this purpose solely in the year 2017 – is not disclosed in its annual report.)
- DBBL donated 01 (one) unit Single Cabin Toyota Townace Pick-up Van in 2017 to Motijheel Police Station of Dhaka Metropolitan Police to perform their activities diligently. (Amount is not mentioned in its annual report of 2017.)
- DBBL donated 02 (two) units of Toyota Hi-ace Microbus in 2017 to the Detective Branch of Dhaka Metropolitan Police to perform their activities efficiently. (Amount is not mentioned in its annual report of 2017.)

3.1.6. Southeast Bank Ltd (SBL)

Southeast Bank believes that it is responsible for the totality of its impact on people and the planet, beyond making profit (Annual Report, 2017). Therefore, SBL's corporate social responsibility is about addressing the needs of all the stakeholders in a way that advances its business and makes a positive and meaningful contribution to the society.

The bank's CSR encompasses its customers, employees, shareholders, suppliers, business associates and the society as a whole (Annual Report, 2017).

Major contribution by SBL in 2017 under various sectors is shown here:

Sl. No.	Categories	Amount of contribution (BDT in Millions)
1.	Disaster Relief • Donation to Prime Minister's Relief & Welfare Funds.	114.75
2.	Education • Scholarship to students at different levels selected from educational institutions. • Donation to Southeast Bank Green School. • Financial supports to various educational institutions.	14.69 18.25 21.71
3.	Health Care • Financial assistance to the poor for medical treatment.	51.73
4.	Law & Order • Financial assistance to different bodies for maintenance of law & order in the country.	3.00
5.	Preservation of Environment • Financing Green Awards. (Green Awards are given to the institutions that are making significant contribution to the preservation of environment.)	2.4
6.	Others • Financial support to different bodies and institutions to pursue charitable ventures, environment protection, women emancipation etc. • Others	11.13 4.11
	Total=	241.77

Table 7

Writer's own Analyses Based on Annual Report

3.2. Comparison among Selected Banks' Contribution in CSR

A comparative scenario of six sampled banks' contribution at CSR practices in Bangladesh (in 2017) is shown below:

Sl. No.	Area of Contribution	Amount of Contribution by Banks (BDT in millions)					
		Janata Bank Ltd.	Agrani Bank Ltd.	Pubali Bank Ltd.	Bank Asia	Dutch Bangla Bank Ltd.	Southeast Bank Ltd.
1.	Education & Research	----	34.455	(24.80+2.5) (aprx)	45.70	228.7108	54.65
2.	Literature, Arts, Culture, History & Tradition	----	(7.95+3)	21.50	0.50	----	----
3.	Sports	----	2.01	-----	0.20	----	----
4.	Health & Treatment	----	5.181	2.10	13.60 (aprx)	13.74	51.73
5.	Disaster Relief & Natural Calamity	6.95	0.20	(5.60+ 30.00)	82.60	100.00	114.75
6.	Children Welfare	----	----	0.40	----	----	----
7.	Social Awareness, Welfare & Development	----	----	----	----	(129.725+6.35)	----
8.	Environmental Issues	----	----	-----	0.33	0.1988	2.40
9.	Martyred Family	----	----	0.48	----	----	----
10.	Contribution to Rohingya Refugee	----	----	50.00	----	----	----
11.	Law & Order	----	----	----	----	----	3.00
12.	Miscellaneous	1.08	4.381	----	41.00 (aprx)	3.9	15.24
	Total Contribution	8.03	57.20 (aprx)	137.38 (aprx)	183.93 (aprx)	482.63 (aprx)	241.77

Table 8

Source: Writer's Own Analyses

3.3. Analysis of the Study Findings

All of the six (06) sampled banks' top-level management is concerned about CSR activities and, they informed the matter in their annual reports significantly.

From the study, it is found –

- Among the selected sectors, the respondents emphasized more on the area 'Education & Research' which is definitely bringing positive impact in the society. Only Janata Bank Ltd. did not contribute in Education & Research in the year 2017. However, the study shows that JBL contributed in Education & Research area most in previous years (i.e. from 2013 to 2015). Dutch-Bangla Bank Ltd. contributed most in this sector (i.e. BDT 228.7108 million) among all six sampled banks.
- All of the six respondents donated in the area of 'Disaster Relief & Natural Calamity'. It is truly appreciable that the commercial banks, now a days, are concerned about the people who are affected by various natural disasters and therefore, providing financial assistance to those affected people so that they can recover their financial losses. Southeast Bank Ltd. spent most (i.e. BDT 114.75 million) in this segment out of all six sampled banks.
- It's a good sign that all of the sampled banks (except Janata Bank Ltd.) contributed in 'Health & Treatment' sector in the year 2017. Dutch Bangla Bank Ltd. (DBBL)'s contribution in this segment in the year 2017 was highest (i.e., BDT 13.74 (aprx) million).
- Pulali Bank's CSR contribution was in most diverse category. They contributed in nine (09) different areas. After that, DBBL's contribution in various categories is also mentionable.
- Of these six (06) sample banks, not a single bank contributed in the sector of 'Information Technology' or 'Innovation' in the year 2017. It is not a good sign at all since the country is working to achieve a Digital Bangladesh.
- Out of all sampled banks, only Agrani Bank & Bank Asia contributed in patronization of sports in the country.
- Only Pubali Bank Ltd. donated for 'Children Welfare' (i.e. BDT 0.40 million) in the year 2017. Other banks' silence in this sector is truly disappointing.
- Among these six sampled banks, Bank Asia, DBBL & Southeast Bank contributed in Environmental Issues, others not.
- Of these six (06) sample banks, not a single bank contributed for the marginalized farmers & for the poor to bring them out of the grip of loans. It's not a good sign at all since our economy is highly dependent on agriculture. It shows - commercial banks are not concerned about the farmers & their development at all.

4. Some Suggestions Regarding CSR Practices

Although commercial banks are spending a substantial amount of their earned profit in CSR, however, their contribution is yet limited to education, health & treatment, natural disaster activities. Their contribution for CSR practices should be more diversified. Banks can spend money as CSR in some other important areas of the society, such as –

- Banks can donate financial assistance for research works conducted by the experts & by new researchers under their CSR activities.
- The study shows that commercial banks' contribution in Information, Communication & Technology (ICT) sector is almost nil which is not a good sign at all whereas the country is trying to establish Digital Bangladesh. Therefore, banks should come forward to donate much more on the development of ICT.
- The country's economy is still highly dependent on agriculture. Therefore, farmers should be provided with sufficient financial assistance. Commercial banks may arrange financial assistance /programs in order to patronize the farmers & for the agricultural development activities as a part of their CSR task.
- Among the six (06) sample banks, only one bank contributed in Children Welfare Activities. Other banks silence in this regard should be broken down. Commercial banks can add financial support for the various child developmental activities. It can make payment in establishing & operating Child-Care Centre, Day Care Centre across the country.
- Banks can come up with various programs, activities that will create & uphold women empowerment in the country. In relation to that, banks can arrange various short/long courses for working women & for potential female-job-seekers as well. Besides these, banks can make financial assistance in establishing female hostels in big cities. It will be highly beneficial for working women.
- Another potential area for spending money as CSR can be the arrangement of pure drinking water in both urban & rural areas. In many localities of Dhaka city, dwellers are suffering from inadequate fresh water. As a result, those people have to spend extra amount of money to arrange fresh water for drinking. Besides these, many districts of Bangladesh are yet getting affected by arsenic. People living in those areas are the worst sufferers from arsenic contaminated water. Therefore, banks can contribute in arranging pure drinking water in both of those urban & rural areas.
- Though people, now days, have been more conscious about health & hygiene issues, however, many people across the country, especially, people living in slams & in very remote, rural areas are yet deprived of proper sanitation system. Therefore, commercial banks can provide financial assistance to those people in arranging proper & adequate sanitation facilities.
- Banks can open their branches at remote areas where people, normally, get deprived of banking facilities. As a result, the residence of those areas will get various loans & investment facilities easily. All of these will bring a stronger economic growth in those areas.

- Commercial banks should be more participative in patronization of Sports, Culture, History, Tradition and Literature.
All of these can foster the achievement of the overall development of the country.

5. Conclusion

Commercial banks' contribution in our national economy is beyond description. Therefore, it has already become a self-introductory matter for commercial banks to report their corporate social responsibility information in the annual reports or websites to flourish their image in the society and to develop an accountable society as well. From this study, it is found that the prominent commercial banks in our country have already built up a practice of contributing in CSR activities. This is obviously a positive sign in the country's social as well as economic perspectives. However, they should come forward with their CSR practices in the above-mentioned diverse areas like as ICT, research work, women & children's welfare activities and others. If banks' contribution is enhanced in these various sectors, it will bring significant impacts in social development.

6. References

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