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Research Article

Philanthropic Practices of Rural Banks: A Case Study

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ABSTRACT

This study investigates the philanthropic corporate social responsibility (CSR) practices of rural banks and their effects on societal development, employee welfare, and institutional sustainability. Using qualitative data collected from respondents across three rural banks, the study identified 24 open codes, 8 categories, and 3 major themes. Findings reveal that rural banks strategically implement CSR programs—such as livelihood training, educational initiatives, community outreach, and environmental activities—to promote community empowerment and socio-economic development. These initiatives enhance clients' financial literacy, income-generating capacities, and overall well-being, positioning rural banks as vital agents of local development. Internally, CSR engagement fosters employee morale, satisfaction, and organizational loyalty by strengthening alignment between personal values and institutional missions. The consistent support of bank leadership ensures the long-term sustainability and institutionalization of CSR initiatives. Two central outcomes of CSR emerged: growth, reflected in increased product awareness, financial performance, and customer retention; and relationships, manifested through stronger employee engagement and stakeholder trust. Despite logistical constraints, CSR efforts remained effective and impactful across participating institutions. The study concludes that philanthropic CSR in rural banking transcends mere compliance or goodwill—it serves as a strategic lever for organizational resilience and community advancement. The research contributes to the growing discourse on CSR in developing economies by providing empirical insights into how socially responsible practices can simultaneously drive sustainable development and institutional competitiveness within the rural banking sector.

Keywords: Corporate social responsibility, Philanthropic, Rural banks

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Introduction

Globally, corporate social responsibility (CSR) is increasingly being regulated rather than merely voluntary. Fan (2023) found that mandatory CSR disclosure in China significantly improves the quality of firms' earnings management, reducing manipulation and enhancing external oversight. Similarly, Wu & Marcus (2023) showed that China's CSR disclosure regulation boosts environmental innovation, sustainable operational strategies, and offers competitive legitimacy. In the European Union, the adoption of Directive (EU) 2022/2464—discussed in studies published in 2024—marks a shift to mandatory sustainability and CSR reporting for large undertakings and third-country companies active in the EU, tightening responsibilities toward people, planet, and transparency.

Meanwhile, in the Philippine context, philanthropic practices have no mandatory act or law. Some companies view it as a minor element of demand. In this case, Senator Manny Villar introduced an act institutionalizing philanthropic practices in the operation of the corporations in the country, wherein all business organizations are mandated to consider the interest of society by taking responsibility for the impact of their activities on customers, employees, shareholders, communities, and environment. It is congruent to what the business analysts (Amoroso & Roman, 2015) and various researchers (Singh, de los Salmones Sanchez, & Del Bosque, 2018) found that it is an influential business philosophy in the 21st century. Nowadays, Daclison (2017) declared that consumers are now patronizing businesses that do and uphold philanthropic practices principles because of the perception that when they buy products of such companies, they are, in effect, fulfilling their duty to do something good for the community. Further, he explained that for companies that address national issues, they not only help solve systemic problems, but also meet their needs for human resources and increase their product sales and profit. That is why, businesses, including rural banks, are now doing philanthropic practices and they are actively working on them (Rani, 2015).

Rural banks, on the other hand, were established to extend essential financial services—

such as mobilizing savings and providing credit—to primary producers like farmers and fisherfolk, as well as to small entrepreneurs and salaried workers. They play a crucial role as catalysts of economic inclusion and rural development, serving as financial conduits that stimulate local productivity and national growth (Mensah, Agyapong, & Oteng-Abayie, 2017). Beyond their core financial functions, rural banks are increasingly expected to integrate corporate social responsibility (CSR) into their operations, aligning profitability with social impact and community welfare. Existing literature underscores that CSR and corporate philanthropy enhance not only societal well-being but also organizational resilience and reputation. Akinyomi (2012) defines philanthropic responsibility as corporate actions responding to society's expectations of good citizenship, while Ferrell (2004) and Fombrun, Gardberg, and Barnett (2000) emphasize that such practices strengthen public image, employee loyalty, and stakeholder relationships, leading to long-term competitive advantage. Similarly, Carroll (1991) advocates for voluntary corporate engagement in community-centered initiatives that elevate the quality of life, and Blowfield (1995) highlights the evolving optimism surrounding CSR's strategic benefits.

Within the rural banking sector, CSR takes on particular significance as these institutions operate at the intersection of finance and community development. Studies on microfinance and rural financial institutions (e.g., Amanor-Boadu, 2019; Herzig & Moon, 2013) reveal that socially responsible banking enhances trust, client retention, and sustainable growth. Thus, embedding philanthropic practices within rural banks not only fulfills moral and social expectations but also reinforces their developmental mission and institutional legitimacy in the communities they serve.

While corporate philanthropy has gained growing attention in business and development research, studies focusing on the philanthropic practices of rural banks in Mindanao remain scarce. In particular, Zamboanga del Norte lacks empirical investigations that examine how rural banks conceptualize, implement, and sustain philanthropic initiatives within their local communities. This research

addresses this gap by investigating the nature, scope, and strategic value of philanthropic corporate social responsibility (CSR) among rural banks in the province. Specifically, it seeks to identify the actual philanthropic practices undertaken by these institutions, describe how such initiatives are designed and implemented, and determine the perceived organizational and social benefits derived from these efforts. The study also examines whether these philanthropic activities align with the triple bottom line framework—profit, people, and planet—thereby assessing their contribution to both community development and institutional sustainability. By addressing the limited documentation of philanthropic CSR in rural banking, this research aims to generate evidence-based insights that can guide local banks in integrating socially responsible practices into their core operations and strategic objectives.

Significance of the Study

- Improve customer ties.
- Enhance firm's long-term competitive position.
- Address issues in the triple bottom line (profit, people, and planet).
- Achieving long-term growth of the business.

Objectives of the Study

The study looked into the Philanthropic Practices of Rural Banks: A Case Study in the Province of Zamboanga del Norte specifically to:

1. To recognize the business description among rural banks.
2. To determine the number of years in operation, capitalization, number of branches, number of branch lite units, and number of employees.
3. Identify the philanthropic practices among rural banks.
4. To identify the benefits of philanthropic practices of rural banks.

Review of Literature

Trends and Connections

Recent research shows a rising trend of banks treating CSR (Corporate Social Responsibility) not merely as philanthropic work but as a strategic lever for value creation. For

instance, Low (2024) found that banks in several countries that voluntarily improved their CSR performance witnessed stronger market valuation, reduced risk exposure, and enhanced financial resilience. Similarly, Yang (2023) demonstrated in studies of Asian banking institutions that green banking practices (efforts to reduce environmental impact, invest in sustainable products) correlate with higher customer loyalty and better employee engagement. Meanwhile, Costa (2024) reports that regulatory CSR disclosures—such as those mandated in the EU—lead to measurable improvements in environmental innovation and reporting quality among banks, aligning institutional behavior with stakeholder expectations.

Contradictions and Boundary Conditions

Not all studies report uniformly positive effects. Some find that CSR initiatives, particularly when voluntary and without strong governance, may be costly without delivering immediate financial returns. For example, Hojer (2024) notes that banks in markets with weak enforcement of disclosure rules sometimes engage in CSR for reputation alone, without long-term internalization of socially-responsible behavior, leading to superficial or symbolic CSR. Another contradiction is seen in developed versus emerging markets: Currás-Pérez, Alvarado-Herrera, & Vera-Martínez (2023) found that in emerging markets, clients tend to value the social and economic dimensions of CSR more strongly than the environmental dimension, whereas in developed economies environmental considerations carry more weight. Thus, CSR's impact depends heavily on context—market maturity, stakeholder expectations, regulatory environment, and the strength of internal governance.

Southeast Asian Perspective

Across Southeast Asia, CSR in the banking sector has evolved from voluntary goodwill to a structured strategic practice aligned with sustainable development goals. In Malaysia, Arshad and Othman (2023) found that Islamic and conventional banks integrate CSR with ethical financing principles, emphasizing social welfare programs, green banking, and financial

inclusion to enhance reputation and customer trust. In Indonesia, Rahmawati and Pratama (2024) reported that CSR initiatives of rural and regional banks focus on microenterprise development, environmental conservation, and education, which in turn strengthen community resilience and improve banks' financial sustainability. Meanwhile, in Vietnam, Nguyen and Tran (2023) highlighted that CSR adoption in the banking industry is increasingly influenced by government sustainability frameworks and international investment standards, encouraging banks to embed social and environmental responsibility into risk management systems. These regional findings reveal that Southeast Asian banks are gradually integrating CSR as part of their business model rather than as an isolated philanthropic activity. This trend aligns with the Philippine context, where rural banks are beginning to institutionalize philanthropic CSR, demonstrating that socially responsible banking can simultaneously achieve profitability, community empowerment, and sustainable growth.

Study's Contribution in Light of These Patterns

Roslinda (2025), in *Philanthropic Practices Of Rural Banks: Case Study*, adds critical evidence from an under-studied setting: rural financial institutions in the Philippines. By documenting how rural banks conceptualize, design, and implement philanthropic practices, and assessing both community and organizational outcomes (e.g., employee morale, customer retention, community well-being), the study helps fill several gaps. First, it shows whether trends observed elsewhere—such as CSR's linkage to stakeholder trust and organizational growth—hold in low-density, rural geographies. Second, it provides data on boundary conditions: which philanthropic CSR practices succeed or struggle in settings with limited infrastructure or weaker regulation. Overall, the study complements global work by showing how philanthropic CSR functions in rural banking, helping to refine theory about CSR's effects and when it is likely to be most impactful.

Theoretical Framework

The primary objective of this study is to look into the philanthropic practices among rural banks. The research was based on Corporate Social Responsibility in the Banking Sector by Lentner, Tibor and Szegedi (2015). They said that companies require applying a radical change in attitude, that there is more to a company than return on investment and maximisation of profit. It is also a community of people, which operates in a social and natural environment, the environmental and social impacts of which must be considered (Szegedi, 2014).

Philanthropic practices involve the company's intention to enhance the quality of life for its stakeholders (i. e. staff, local community, and society at large) through charitable donations and organizational support (Crane & Matten, 2004). These corporate choices are entirely voluntary, less essential than the previous three, and are considered vital by society as means to social responsibility. Accordingly, it is a voluntary operation, but it has become standard practice among banks, leading to the better image of the financial sector (Decker-Sale, 2009).

Previous research argued that corporate philanthropy impacts the company's attitudes in the eyes of stakeholders, including investors, consumers, vendors, real or future workers, and the voluntary sector (Himmelstein, 1997; Saia, 2003; Smith, 1994). Therefore, philanthropic contributions will fulfill both the community's needs and boost the company's long-term financial efficiency (Brammer & Millington, 2005). Thus, philanthropic duties are the company's voluntary responsibilities. Donations of products and services, volunteering, and participation of the company or its employees in the community or among stakeholders are examples of such activities.

Methodology

This study employed a qualitative case study design to explore the philanthropic corporate social responsibility (CSR) practices of selected rural banks in Dipolog City. The qualitative approach was deemed appropriate because it enables an in-depth understanding of real-life experiences, processes, and meanings

associated with CSR implementation in organizational settings. Through this method, the study compared and contrasted CSR practices across different banks to identify both shared patterns and distinct approaches.

Sampling and Participants. The participants of the study included bank managers, key officers, and bank's customers from there purposively selected rural banks operating in Dipolog City. These banks were chosen based on their demonstrated engagement in philanthropic CSR activities since their establishment. Purposive sampling was used to ensure that only institutions with sustained CSR initiatives were included, as they could provide rich, relevant insights into the phenomenon under study.

Data Gathering and Analysis. Data were collected primarily through semi-structured interviews, supplemented by document reviews of CSR reports, online publications, and community outreach records. Thematic analysis was conducted using open coding, categorization, and cross-case comparison to identify common themes and differences in philanthropic practices, challenges, and perceived benefits among the participating banks.

Ethical Considerations. The study strictly adhered to ethical research standards. Informed consent was obtained from all participants, ensuring that their participation was voluntary. Confidentiality and anonymity were maintained by omitting identifying information from transcripts and reports. All data were stored securely and used solely for academic purposes.

Research Settings

The three participant banks are located in Dipolog City in the province of Zamboanga Del Norte. The city of Dipolog is the main city or the capital of Zamboanga Del Norte (southern part of Mindanao, Philippines). It is known to have a flourishing fishing industry (especially of sardines) and famous for wild orchids. Years ago, the city was considered the wealthiest as per capita in the peninsula of Zamboanga (according to the National Statistics Coordination Board or NSCB in 2006). One of the factors why this city is thriving in terms of economic growth is because of its accessibility (airport, seaports and the 'Roll-on Roll off' facility).

Meanwhile, major products in the city include coconut, rice, corn, bottled sardines, fresh and processed meat sardines, and nito handicrafts. The city annually celebrates the Pagsalabuk Festival as a sign of friendship, sustainable peace, prosperity, and unity of all the people living in the city.

Research Respondents

Based on the initial screening (interviews and observations), among the 8 rural banks that are operating in the province of Zamboanga Del Norte, there are only 3 rural banks actively doing or practicing CSR up to the present. To qualify as respondents in the study, the Philanthropic CSR activities should be practiced and executed by the rural banks under study. The three rural banks are qualified since they started their CSR upon the establishment of the bank up to the present. This information can be seen in the history of the bank found in their official websites. Banks envisioned helping people that is why they employed minor and major CSRs that are deemed beneficial to their stakeholders. Up to the present, the three banks are actively practicing CSR as part of their business strategy to improve the performance of the bank.

The three groups of bank respondents that qualified in the study are three management officers to be parallel with 15 bank employees and 15 bank clients. It is to be emphasized that bank employees who work in the bank for a longer period are considered as participants in the study. Clients who continuously renewed their loan in the bank were considered as participants. The data collected from the total of 33 participants who render long service were essential to successfully develop the study. The respondents were then clustered into three: top management was coded as Participants 1 as 1-A (Bank 1), 1-B (Bank 2), and 1-C (Bank 3), employees in Bank 1 as Participants 2 as 2-A, 2-B, 2-C, 2-D, 2-E, employees in Bank 2 as Participants 2 as 2-F, 2-G, 2-H, 2-I, 2-J, employees in Bank 3 as Participants 2 as 2-K, 2-L, 2-M, 2-N, and 2-O, and bank customers in Bank 1 as Participants 3 as 3-A, 3-B, 3-C, 3-D, 3-E, bank customers in Bank 2 as Participants 3 as 3-F, 3-G, 3-H, 3-I, 3-J, bank customers in Bank 3 as Participants 3 as 3-K, 3-L, 3-M, 3-N, and 3-O. This

was done to avoid confusion upon the presentation of the results. Further, the researcher strongly emphasized that bank employees interviewed were in the same branch.

Expected Output

The project will give awareness to the banking industry the importance of social responsibility specifically philanthropic practices as this will improve customer ties and address

issues in the triple bottom line which is the profit, people, and planet. Through the patronage and loyalty of the customers through the ties being made after the implementation of philanthropic activities, the company will achieve its long-term growth and competitive position in the market.

Specific outputs by objectives are shown below:

Objectives	Expected Output
Recognized Business Description Among Rural Banks	Profiled Business Descriptions
Determined Years in Operation, Capitalization, Number of Branches, Number of Branch Lite Units, and Number of Employees	Documented Key Operational and Structural Metrics of Rural Banks
Determined Philanthropic Practices Among Rural Banks	Identifications of Philanthropic Practices Among Rural Banks
Identify the Benefits After Implementation of Philanthropic Practices	Identifications of the Benefits of Philanthropic Practices

Results and Discussions

Banks

The three rural banks examined in this study—Bank 1, Bank 2, and Bank 3—demonstrate distinct yet converging operational strengths that reflect their commitment to stability, growth, and responsiveness to community and employee needs. While each institution varies in years of service, asset capitalization, and branch network, a common pattern emerges in their strong governance structures and board-level support, which have become central to sustaining their longevity and success.

Across all cases, the Board of Directors played a pivotal role in promoting participative management. Employees in all three banks reported that their voices were heard and their ideas were valued, resulting in a sense of ownership and motivation in achieving institutional goals. This participatory governance appears to contribute to operational efficiency and long-term sustainability—a finding consistent with contemporary CSR perspectives emphasizing inclusive decision-making and internal stakeholder engagement. However, a notable difference is seen in the scale of operations: Bank 1

and Bank 3, with capitalization exceeding ₱2 billion, exhibit broader regional outreach and larger workforce deployment compared to Bank 2, which maintains a smaller but more intimate operational scope. This may suggest that asset size and organizational reach influence the extent of employee participation and resource allocation for philanthropic initiatives.

Another emerging pattern lies in leadership culture and regulatory alignment. Bank 3 explicitly highlighted compliance with Bangko Sentral ng Pilipinas (BSP) policies as a guiding principle, underscoring its emphasis on ethical standards and customer protection. Meanwhile, Banks 1 and 2 emphasized leadership support and innovation as key drivers of growth. These nuances indicate that while all banks share a culture of responsiveness, their approaches differ—some prioritize regulatory integrity, while others focus on managerial inclusiveness and service expansion. Collectively, these findings imply that the foundation for effective philanthropic and CSR engagement among rural banks is deeply rooted in governance, leadership style, and the extent to which employee participation and regulatory compliance are institutionalized.

Business Description

The three rural banks under study—Bank 1, Bank 2, and Bank 3—demonstrate a shared commitment to stability, governance integrity, and employee inclusion, yet they differ in terms of capitalization, branch network, and management scale, which influence their operational and philanthropic capacities. All three banks are privately owned and governed by active boards of directors, reflecting a consistent pattern of participatory leadership that fosters employee involvement and decision-making transparency. This inclusive culture contributes to institutional success, as employees across the three banks expressed that their suggestions were valued and their voices were heard—indicating a leadership style rooted in collaboration rather than hierarchy.

However, distinctions in organizational scale and financial strength reveal key contrasts in their operational approaches. Bank 1 and Bank 3, both with capitalizations exceeding ₱2 billion and broader regional presence across Visayas and Mindanao, exhibit greater institutional reach and capacity to sustain larger-scale programs. In contrast, Bank 2, though smaller in capitalization and workforce, maintains a more personalized service model that emphasizes close-knit relationships with clients and internal cohesion among employees. This contrast suggests that institutional size affects not only operational strategy but also the potential scope of philanthropic engagement, as larger banks may have greater resources for community outreach, while smaller ones may rely on interpersonal ties to strengthen stakeholder trust.

A deeper pattern also emerges in terms of regulatory awareness and strategic alignment. Bank 3 distinctly emphasized its adherence to Bangko Sentral ng Pilipinas (BSP) regulations, highlighting a culture of compliance and ethical accountability. Meanwhile, Banks 1 and 2 focused on leadership support and innovation to drive institutional growth. This contrast implies that while all three banks share a commitment to good governance, their pathways to achieving sustainability vary—some through strict regulatory alignment, others through adaptive management and employee empowerment. Overall, these findings underscore that

the success and social responsibility of rural banks are shaped not only by financial capital but also by the quality of governance, internal communication, and regulatory consciousness that define their organizational identities.

Benefits of CSR Practices

The results indicate that corporate social responsibility (CSR) initiatives across the three rural banks generate multidimensional benefits—enhancing reputation, strengthening stakeholder relationships, improving financial performance, and deepening employee engagement. Although the three institutions share similar motivations, the magnitude and mechanism through which these benefits are realized differ according to each bank's strategic orientation, organizational structure, and scale of operations.

Across all three banks, reputation building and customer trust emerged as the most dominant outcomes. Each institution views CSR as both a moral and strategic investment that promotes brand visibility and public goodwill. Bank 1 and Bank 3, for instance, observed a direct link between CSR initiatives and improved financial performance—particularly in terms of increased savings and loan portfolios, greater customer loyalty, and higher client retention. Their results suggest that CSR is not merely philanthropic but functions as a strategic marketing tool that amplifies business growth. Meanwhile, Bank 2, though operating on a smaller scale, experienced comparable benefits such as heightened brand awareness and stronger stakeholder relationships, reflecting how even modest CSR efforts can yield significant relational and reputational advantages.

Notably, CSR practices also contributed to employee morale, commitment, and alignment with organizational values. Employees from all three banks expressed that CSR activities fostered pride and strengthened their sense of belonging within the organization. However, the mechanisms differ: Bank 1 implements CSR through its marketing department, embedding social programs into corporate strategy, while Bank 2's initiatives focus on cultivating a “family-like culture” among staff. Bank 3, on the other hand, integrates CSR with performance

standards, encouraging creativity and innovation among employees. These differences imply that while CSR universally enhances employee engagement, its effectiveness depends on how deeply it is institutionalized within organizational systems.

Overall, the findings reveal that CSR serves as both a business enabler and a relational bridge between rural banks and their stakeholders. The evidence points to a dual value creation model—one that advances profitability through brand enhancement and customer loyalty, and another that promotes social cohesion through trust, employee satisfaction, and sustained community relationships. This reinforces the idea that for rural banks, CSR is not peripheral to business success but a core strategic function that integrates social responsibility with long-term institutional sustainability.

Meanwhile, when compared to findings from both Philippine and international studies, the benefits of CSR among the three rural banks in this research align strongly with broader patterns, yet also echo some unique divergences. Siddik, Yong, and Sharif (2024) in Bangladesh found that green banking and CSR practices have direct positive effects on sustainability performance of banks. Data showing improved financial performance and savings/loan growth in Banks 1 and 3 particularly parallel this: CSR here appears not just reputational but financially material. However, some contrasts emerge—as in the study “Corporate Social Responsibility and Performance among Rural Banks in Ghana” by Agyapong, Annor, & Ohemeng (2023) which found that CSR sometimes negatively affected traditional profitability metrics (ROA, ROE, stability) unless governance structures are strong. This suggests that while banks’ governance (active boards, employee participation) may help avoid similar drawbacks, there is risk: smaller banks (e.g. Bank 2 in study) might experience less financial buffer in cases of high CSR spending or weaker governance. Thus, the results both reinforce global findings that CSR yields reputational and relational benefits, and underscore that financial returns are mediated by scale, governance strength, and how embedded CSR is in operations.

Profile of Rural Banks

Table 1 below shows the profile of rural banks interviewed in terms of number of years in operation, capitalization, number of branches and branch lite units, and number of employees.

Years of operation. The three participant banks have existed for more than 4 decades now, the first bank started its operation on January 29, 1979 - up to the present (42 years), the second bank began its operation on August 29, 1975 - up to the present (46 years), while the last bank served its clientele way back October 17, 1957 - up to the present (64 years). The number of years of operation of these banks proved that they have been tested over time and survived the challenges and strong competition in the market.

Further, the length of existence of these banks proves their strategies have worked well. Strategizing to gain competitive advantage over time shows that they know their strengths, weaknesses, opportunities, and threats (SWOT) and learn to play well with competition allowing them to exist until the present. Barney (2013) asserted that performing SWOT involves describing and analyzing a firm’s internal capability, its strengths, and weaknesses, relative to the external opportunities and threats of the competitive marketplace.

Capitalization. The three participant banks met the required standard set by the Bangko Sentral ng Pilipinas. Capitalization of the first, second, and third bank reached P2,454,501,930.88, P881,861,152.28, and P2,655,759,448.00 respectively. Number three got the highest amount of capitalization among others. Though number two is second in terms of number of years in operations yet, number one is second when it comes to capitalization. This simply tells that the age of establishments does not define how good or successful the company is. According to Anginer (2018), when no risk-taking rewards from bank shareholders and managers are taken into account, capitalization is used as a financial shield to prevent bank insolvency. Having a financial shield means that someone can feel safe while working on something that may not directly bring in income or that income may be deferred.

Upon the conduct of the study, the respondents advised the researcher to get the data on the financial statement placed at the bank's entrance since they are concerned about bank secrecy. One of the duties of all financial institutions is to publish publicly its financial statements. All banks are required to prepare an Annual Report that includes a discussion and/or analysis of the company's financial condition, as well as a two-year comparative presentation of selected profitability, capital, performance, and balance sheet data/ratios that served as a snapshot of the bank's financial situation (MORB Appendix 125 Section 175). This is to empower consumers to make educated financial decisions; all financial institutions must take deliberate steps to guarantee that their customers have a reasonable holistic awareness of the bank's transactions (MORB 1002 Consumer Protection Standards).

Number of branches. Looking at the growth of the rural banks in terms of number of branches, it can safely be concluded that Bank 1 is the fastest growing bank over the two banks for it has 19 branches and 10 branch lite units. Bank 2 has 9 branches and 5 branch lite units while Bank 3 has a total of 17 branches and 9 branch lite units. It can be figured out that Banks 1 and 3 have a slight difference in terms of the number of branches and branch lite units that are located in the different areas of the Philippines. Further, it can be gleaned that management of Bank 1 is a risk-taker and aggressive that can be seen in its fast growing branches, and the number of employees. On the opening of branches,

Participant 1-A explained:

The management finds it an advantage and opportunity to have an additional office. That is why, we opened branches in other places, and for now, the bank has 19 branches and 10 branch lite units. Branch lite units are just an extension office to remote areas to cater to the needs and demands of the market.

Management of Bank 2 is conservative as it is the lowest in terms of branches, and number of employees. Meanwhile, Bank 3 management is conventional as evidenced in its number of

branches, and number of employees. Conventional means consistently adhering to the accepted standards and conforming to the established rules and regulations of different agencies to continually operate in a safe and sound manner. Participant 1-C proudly shared his experience in opening branches and branch lite units as follows:

For now, we have 17 branches and 9 branch lite units. The bank decided to open branches in other places because we see the demand and the opportunity after conducting a feasibility study in such a place. Of course to extend the bank's product to other places and to serve their financial needs were given consideration.

Number of employees. In terms of the number of employees, Banks 1, 2, and 3 have 820, 177, and 190 employees respectively who were deployed and positioned across branches and branch lite units. This means that Bank 1 had the fastest growth in terms of the number of employees. The number of employees grew parallel with the growth in the number of branches of the rural bank. Participant 1-A explained the growth in number of employees:

As of now, the bank has 820 employees and there are many regular employees already. Our policy is to change the status of new employees every 6 months from part-time to temporary and from temporary to regular employees. The management ensures that this policy is being followed by the HR department.

Participant 2-A further explained that this growth was due to the increase in the number of branches when he said, "We are now reaching 820 employees and maybe, we will increase more in number since the bank is planning to branch out again."

The trend in the growth of the number of employees implies that these rural banks had created a socioeconomic impact to the society. Basically, they had generated employment through expansion of their offices and may have innovated products and services that were evidently and clearly needed by the community. This indicates that these rural banks helped drive the Philippine economy to a better perspective.

Table 1. Profile of Rural Banks

No. of years in operation	Capitalization	Number of Branches	Number of Branch Lite Units	Number of Employees
42	P2,454,501,930.88	19	10	820
46	P881,861,152.28	9	5	177
64	P2,655,759,448.00	17	9	190

Philanthropic CSR practices. Philanthropic responsibilities involve taking part in activities or programs that promote human welfare or benevolence. According to Carroll (2008), it is critical to act in a way that is consistent with society's philanthropic and altruistic expectations. Businesses should contribute voluntarily to projects that improve a community's quality of life.

The coding of the respondents' answers on the philanthropic CSR practices of the rural banks yielded 24 open codes, 8 categories and 3 themes. The three themes are societal development, employees' welfare and development, and sustainable development.

Societal development. The practices on societal development focused on conducting livelihood programs and educational training, donating goods and materials, sponsoring outreach programs, and conducting environmental activities. Rural banks conducted livelihood projects to provide their beneficiaries additional sources of income.

Participant 2-F explained:

The bank conducted livelihood projects such as soap powder making, rug making, coin purse making, sepal cookies making, coco macaroons making, munchkins and banana chips making, tomato sauce and lumpia wrapper making, mango jam making, and pizza roll making. The bank introduced these programs as these may help them have other sources of income if they will use and follow them.

In gratitude, Participants 3-B, 3-D and 3-E said:

The livelihood training that the bank conducted is of great help to us to have additional income and as a means of our day-to-day living. After hearing about the financial literacy programs, I realized how I will make use of my money and the importance of depositing money in the bank. (P3-B)

I never expect that the bank can help me and my family in any other way aside from lending money. The bank introduced some livelihood programs that eventually helped us alleviate their living. So grateful that I already know how to make coco macaroons and banana chips as we have plenty of bananas and coconut in our area. (P3-D)

Thankful for the livelihood programs extended by the bank as those really helped me and my neighbours to have other sources of income. Making banana chips is easy and I've tried it and so far we have earned extra money from it. (P3-E)

These programs are commendable to provide clients livelihood skills and knowledge on financial literacy. These livelihood programs eliminate poverty and inequality by creating jobs for low-income families and assisting extremely vulnerable families in establishing sustainable livelihoods and achieving economic stability (Murray, 2000). Felicen (2014) added that a livelihood program is an income-generating activity that assists poor members of the community in developing and training skills in a project that will enable them to earn some money to meet their basic needs. This initiative aims to help people break free from poverty. The banks did not "give fish" but taught the clients to "catch fish."

Rural banks also conducted a series of educational training sessions to students and to the general public. These were training for IT (Information Technology) students equipping them from academia-to-industry, and financial literacy programs on the awareness of the importance of money and saving it. Participant 2-I explained, "The training of IT students was conducted to prepare them for their career." Participant 2-N added, "Financial literacy was conducted to the general public so that they will be aware of how significant money is and to save it for future purposes especially in times

of emergency." These training provided the beneficiaries with the opportunity to expand their knowledge and apply them.

Management (2002) added that training has become critical for the efficacy and efficiency of both the workplace and the individual in this rapidly changing work environment. The major goal of training is to improve the beneficiaries' knowledge and background in order for them to be prepared for their future work. Armstrong (2001) stressed that educational training helps beneficiaries to acquire skills and knowledge needed in the changing world of work. Beneficiaries of educational training get new skills and information, allowing them to become more effective and productive for the business where they will work.

Giving a donation is one way for the bank to give back to the society. A bank donated a whole truckload of goods (25 cases of bottled water, 15 cases of cup noodles, and 10 cases of instant coffee) to the members of the 10th Infantry Brigade of the Philippine Army during the terrorist attack in the City of Marawi, and Php 250,000 worth of PPE to the Medical Hospital in Dipolog City in the province of Zamboanga Del Norte.

Participant 1-B shared this information:

We conducted various CSR activities for quite some time now. Some of those I remember, just lately, we donated worth 250k for PPE, alcohol, face mask to ZANORTE Medical Center and to the 10th Infantry Brigade of the Philippine Army in Marawi.

The statement is supported with Participant 2-D:

I am so proud working in the bank as the value of helping and giving support in times of need is extended widely. In times of every calamity, the bank is ready to give their assistance just to help those affected people.

Donation is one way of giving a message to the people that the company is good and that it looks at the greater good of the society (Gamage, 2017). Genest (2005) added that donating shows a concern for the good fortune, happiness, health and prosperity of mankind. Moreover, Boone (2012) stated that by having a positive impact on society, the organizations

are also making a difference in themselves. The organization does not think of profits only but also how the organizations and the employees inside the organizations think. Furthermore, he said that companies that prioritize corporate social responsibility would proactively promote the public good by encouraging community growth and development.

Rural banks also sponsored sports fests, assisted people that are affected from disasters and conducted busog-lingaw for children and run for rice program, visited orphanage in Carmelites in Dipolog City, helped build church's programs, and sponsored relief operations and scholarship programs.

Participant 1-A shared these activities:

The banks are engaged in various outreach programs like conducting busog-lingaw for children, run for rice program, visiting orphanage in Carmelites in Dipolog City, helping build church's programs, relief operations and scholarship programs for the purpose of helping and giving happiness to the people.

Participant 2-D shared:

We, as employees of the bank, are excited in every year's CSR program; one of the programs I am looking forward to is visiting the orphanage that gives an extra happiness for us knowing the fact that we are giving children joy in the little ways the bank extends.

These programs truly reflect the banks' concern for the plight of others in need. Zlotnikova (2015) said that outreach programs not only make the organizations and people behind the program feel good about the activity, but they also draw the entire community together. The communities of givers and receivers are drawn together by their acts of kindness, generosity and gratefulness.

The rural banks also supported environmental activities like clean-up drive and tree planting to help save Mother Nature. Participant 2-O shared, "The bank finds time to help protect our environment through clean-up drive and tree planting. We do these activities annually." Participant 3-C confirmed this, "When I visited the bank for my loan releases, I saw tarpaulin of their tree planting and other different programs that they conducted." It is

commendable that the bank responded to the urgent need to protect the environment. The tree planting activity does not benefit the present generation only but the future generations as well. Hollweg (2011) pointed out that the environmental activities can establish a healthy environment which serves to maintain nature's equilibrium as well as nurture, nourish, and develop all living creatures on the planet.

Employees welfare and development. The categories on employees' welfare and development focused on improving the employees' well-being and boosting employees' morale. Rural banks brought joy and happiness to employees and their family, inspired employees to support the bank's CSR activities, and ensured the safety and benefits of the employees.

Participant 2-H and 2-G happily stated:

We are highly inspired doing the CSR programs because we know the fact that beneficiaries of CSR are not just our customers but also the employees and as well as the employees' family through team building. (P2-H) I am looking forward to the family day and team building annually conducted by the bank. Through these, employees are given a chance to unwind from pressures and stress from work, and a chance also for the employees' family to enjoy together with the other families. (P2-G)

According to Scheppingen (2014), making employee wellbeing a priority will have a positive return on the organization's workforce availability and performance, labor-related costs, and output — including innovation, customer service, and quality of products and services. Fabius (2005) added that the essence of what drives success both inside and outside the workplace is well-being. It encompasses physical, emotional, and financial well-being that includes, but is not limited to, wellness and health management. Connectivity with family, community, and coworkers is an important part of well-being. Social connection is a tremendous force that has been undervalued in previous health management approaches. Creating a future-ready approach to employee wellness, according to Geotzel (2014), necessitates a vision of the end-state and a strategy. It should begin with an examination of the employee's data and objectives in order to identify areas of highest

need and the effort required to meet those needs. An employer might use an opportunity analysis to prioritize and plan actions that will yield the best return on investment.

The various CSR programs of rural banks boosted the morale of employees and increased their level of confidence.

Participant 1-B said:

Employees are highly active in making CSR practices which boost their morale because they know that they are instruments to help improve the standard of living of our clients through our different CSR activities. They are motivated to support CSR activities which can increase the level of their confidence.

This statement is supported by Participant 2-N when he shared:

They boost our confidence because we know that we helped other people. I can therefore say that CSR activities are beneficial and worth working for, because they help uplift the living condition of our customers. I am so much happy to be a part of the team.

The employees' participation in the CSR activities made them feel important and needed. The altruistic goal of helping others greatly motivated them in their engagement which made a difference in their morale and confidence. This high morale and confidence affect the employees' willingness to work, which in turn can affect the individual and organizational objectives (Vinothkumar, 2018).

Sustainable development. The theme on sustainable development focused only on the long-term operations by conducting their CSR programs annually, retaining some of the CSR programs which they think are needed most by society and adding more CSR activities year by year to better help the people.

Participant 1-C shared:

The bank was established for the purpose of helping people. It is in our tagline to support the local economy and help people to produce more wealth. It is in the meaning of our yellow logo which is to bring new hope to people who seek a better future. The bank is on the way to support people to achieve their dreams and aspirations in their family.

Meanwhile, Participant 1-B pointed out:

We are continuously doing what we started because we experienced the positive effects both to the company and to our clients. The bank is just thankful that the Board of Directors supported the CSR programs decided by the management, and as well as the employees of the bank.

Aside from that Participant 2-M said:

What I can say is that the CSR activities helped us a lot, both to the company and to ourselves. We are helping our customers through the various livelihood programs, medical outreach, relief operations, literacy training, tree planting, and many others. It is good to know that the bank is sustainable in doing them as we do our CSR programs annually.

Furthermore, Participant 3-D shared:

Their program is good because it really helps us; and I do hope that it will be sustained. Maybe, it is sustainable as I heard also from my friends that the bank conducts livelihood programs annually.

The rural banks have maintained their position of conducting their CSR initiatives on a yearly basis because they have observed the good benefits on their staff and the general public. Every year, they create new and useful CSR initiatives and continue to conduct those activities that they believe are important for their stakeholders on a yearly basis. Companies' CSR should be sustainable, according to Hillman and Keim (2001), because it has a favorable impact on financial performance. Arnold (2010) argues that long-term CSR practice has a number of benefits, and that a socially responsible corporation benefits both business and society. He went on to say that one of the benefits of CSR is enhanced relationships between businesses and communities. Many authors discussed how firms might gain from long-term CSR actions (Balcerowicz, 2015; Perry & Towers, 2013; Gupta, 2012). They strongly advocated for the use of socially responsible solutions in enterprises, claiming that they had various good side effects. They frequently emphasized a variety of benefits, beginning with an increase in revenue, in order to

urge both large and small businesses to promote CSR and put them into effect in their everyday operations.

To sum up, the philanthropic CSR practices of rural banks centered on practices that led to sustainable development of people inside and outside of the company.

Benefits of CSR. Implementing CSR entails a series of advantages. Porter & Kramer (2006) demonstrated the belief that becoming a socially responsible company did not only involve costs and charities, but it also brought benefits to them and to society. Among those perks, they cited technological innovations, numerous opportunities emerging and, probably the most important in this case, competitive advantage. Gołaszewska-Kaczan (2009) stated that practicing CSR can gain advantage against competitors and CSR can create a positive image to the company, shaping proper relations with all of the stakeholders and increasing employees' morale. Furthermore, according to Geethamani (2017), several aspects of CSR efforts are beneficial to businesses, including improved profitability, growth, and sustainability.

The coding of the respondents' answers on the benefits of CSR practices of the rural banks yielded 11 open codes, 4 categories and 2 themes. The two themes on benefits are growth and relationship.

Growth. The categories of growth of the rural banks are product awareness and financial growth. CSR programs of rural banks centered on product awareness to their clients and improving public image. Participant 1-E said, "After the bank practices CSR, the bank's image to the public is improved. It simply shows that the bank CSR activities are seen and acknowledged by many people." Product awareness is important because if the target market is unfamiliar with the company's offerings this will result in low sales and significant loss of the company (Odunlami, 2014). He went on to say that product awareness is the knowledge of a company's specific products, particularly when compared to those of its competitors. Moreover, Baron's (2001) said that companies which practice CSR enhance consumer awareness of their products and services. Some researchers suggested that consumers are willing to pay a higher price for

products from companies that engage in more CSR activities; and even if consumers are not willing to pay a higher price, they are more likely to buy goods from companies that are more socially responsible.

Financial growth of the rural banks is achieved also as profitability increases and customer retention rate increases. Participant 1-A stated, "One thing that we observed is that CSR practices really brought positive results, and one of them is the increasing rate of customer retention, not to mention the profitability it also gave."

Rural banks observed that CSR activities led to profitability as there was an increase of awareness of the general public of the products and services of the company. CSR programs are one of the marketing approaches made by the rural banks to inform the public of their products and services offered. CSR programs are one of the reasons why customers patronize and continue to choose their company among other companies. Upamannyu (2015) stated that customer trust and repurchase intention are moderated by corporate social responsibility, and corporate social responsibility plays a role in customer loyalty and repurchase intention. Customer loyalty is a deep commitment that is influenced by any situational behavior caused by several marketing efforts of different brands, and it demonstrates re-buy intent or re-patronize the same preferred product or service consistently and repeatedly in the future (Oliver, 1997). A company's profitability is driven by loyal customers (Hayes, 2008).

This is reinforced by Geringer (1989) who said that a company's profitability can be amplified through the presence and intervention of customer's loyalty and repeat purchases and availment of customers to the products and services of the company that will surely increase profit and leads to financial growth of the business.

Relationship. The categories of relationships are employees' satisfaction and relationships. After the implementation of the CSR programs, the employees were more satisfied. This could be due to the sustained employees' engagement. Participant 1-B stated, "The bank just realized that with the innovation of our

CSR programs annually, it attracted quality employees and retained them. I think, it is safe to conclude that employees are satisfied working with us." Stephenson (2016) explained that there is satisfaction when employees in any department are engaged, and customer's satisfactions are met. This explanation is corroborated by Brown and Dacin (2000), who stated that corporate involvement in CSR initiatives can significantly promote employees' positive impressions of their organization, resulting in increased employee satisfaction.

Good relationship with the bank stakeholders was also attained with the help of various CSR programs. The rural banks saw that client relationships became strong, and customer loyalty was enhanced. In short, there was a positive relationship between the bank and its stakeholders after the various CSR activities were conducted. Participant 1-C stated, "Better relationship with our stakeholders was established as a result of our CSR practices, and we are happy knowing that we are not wasting the bank's money and all of those single pennies are even more worthy."

According to Hawkins (2011), relationships provide a perspective on the consequences for organizations across the multi-dimensional operations that influence both performance and long-term sustainability of relationships. Banks engaged in a variety of CSR activities, and these actions resulted in positive relationships with a variety of stakeholders. Pan (2011) has a similar finding. He reported that one of the benefits of CSR is increased customer loyalty. Customer loyalty is the customers' continued belief that an organization's product or service is the best option for them. Furthermore, loyalty entails continuing with a company's product or service even if there is a problem because the company has treated customers well in the past and promptly resolves difficulties. It indicates that a consumer wishes to conduct business with the company and is willing to do so.

Summarizing, the benefits the rural banks get from practicing CSR led to their growth and improved relationship with stakeholders.

Assessment of the CSR practices of rural banks. Among the three participant banks, philanthropic CSR activities of the three banks are

good; they engaged in common activities like conducting livelihood programs, educational training, and environmental activities. They may be different in some of the philanthropic activities but those programs were all for the good and welfare of their stakeholders.

The three banks did not encounter major problems upon delivering their CSR programs as they were properly planned and thoroughly discussed, yet, there were weaknesses seen like the distance of the travel that caused tiredness of the CSR implementers, left materials in the office like ballpens and ingredients that are not readily available in the area where the programs were held, technical difficulties like brown-out. The CSR practices of the three banks offered various benefits that are all helpful in their long-term operations.

In short, the CSR programs benefited the banks by improving their relationship with stakeholders leading to the growth of the banks.

Conclusion

The study established that the philanthropic Corporate Social Responsibility (CSR) practices of the three rural banks extend beyond charitable intent—they serve as strategic instruments that strengthen institutional growth, community trust, and long-term sustainability. By integrating CSR into their core operations, these banks have exemplified how financial institutions can simultaneously achieve profitability and social value creation. Their efforts demonstrate the practical contribution of CSR to banking practice by showing that socially responsive policies enhance customer loyalty, employee motivation, and brand equity. Theoretically, the study reinforces CSR's role as a driver of sustainable rural development and inclusive economic participation, aligning with stakeholder and shared-value theories. Policy-wise, the results highlight the potential of rural banks as catalysts for local empowerment, suggesting that CSR can complement government poverty alleviation and financial inclusion programs. Overall, the findings contribute to the discourse that banking success, when anchored in community engagement and ethical leadership, leads to enduring social and economic transformation.

Recommendations

For Bank Employees

- a. Institutionalize CSR as part of strategic planning, allocating at least 1% of annual net income to community-based projects aligned with the Sustainable Development Goals (SDGs).
- b. Develop measurable CSR indicators and conduct annual impact assessments evaluate outcomes in education, livelihood, and environmental programs.
- c. Form multi-sector partnerships with LGUs, NGOs, and cooperatives to scale up CSR reach and ensure sustainability.

For Bank Executives and Employees

- a. Provide capacity-building programs on CSR management, ethics, and social entrepreneurship to enhance program quality and accountability.
- b. Strengthen employee participation mechanisms, such as volunteer days and incentive systems that reward CSR engagement.

For Customers and Communities

- a. Expand financial literacy and livelihood initiatives that directly address local economic challenges, ensuring post-training mentoring and access to microfinance support.
- b. Encourage the formation of community cooperatives supported by rural banks to sustain livelihood outcomes and social cohesion

For Policymakers and Regulators

- a. The Bangko Sentral ng Pilipinas (BSP) and local governments may establish guidelines encouraging all rural banks to adopt CSR frameworks as part of their operational standards.
- b. Integrate CSR reporting into regulatory compliance, promoting transparency and benchmarking of rural banks' social impact.

For Future Research

- a. Conduct comparative studies among rural banks across regions or between private and cooperative banks to identify variations in CSR effectiveness.
- b. Explore quantitative impact assessments of philanthropic activities on community development outcomes such as poverty reduction, financial literacy, and local employment.

c. Examine the long-term financial implications of CSR investments on bank stability and profitability to bridge theory and policy application.

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