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CORPORATE SOCIAL AND ENVIRONMENTAL RESPONSIBILITY REASONS AND PROGRAMS AMONG SELECTED LENDING INSTITUTIONS IN NUEVA ECIIJA, PHILIPPINES

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ABSTRACT

This study seeks to recognize among the selected lending institutions in Nueva Ecija, Philippines, various CSR programs, and their reasons for participating in those programs. The purpose is to understand better the said institutions' CSR programs regarding social and environmental responsibility. The researcher used the descriptive survey method and research techniques to collect all relevant data, including documentary analysis, informal observations, interviews, and questionnaire checklist use. The primary sources of data needed were the selected lending institutions in Nueva Ecija, Philippines. Findings showed that lending companies were committed to promoting and developing micro and small-to-medium enterprises and delivering social services to a number of its clients in the regions and other parts of the country in which employees are also engaged in CSR activities. The lending companies conducted various CSR programs with a focus on social issues over environmental programs. The company must conduct an assessment to evaluate its CSR programs' impact, likewise, to balance its CSR activities in terms of social and environmental responsibility. The national and local governments should also design policies and programs to monitor business establishments' activities that affect the social and environmental aspects of life.

Keywords: *corporate social responsibility, CSR, social, environmental, the lending institution.*

I. INTRODUCTION

Corporate Social Responsibility (CSR) is a means to contribute to society while improving the image and reputation among stakeholders (Nunez, 2007). Business activities that contribute to social welfare are known as

Corporate Social Responsibility (CSR), beyond what is needed for profit maximization (A. McWilliams, 2015). The organization also must act in a manner aimed at both its interest and its stakeholders (Constantinescu et al., 2003). CSR aims to develop decision-making capabilities within organizations to consider stakeholders' interests rationally and legitimately (Whincop, 2008). Reinhardt (2008) believes CSR is a means to sacrifice a portion of profits to ensure social interest. According to C. Butler & N. Park (2006), businesses' responsibility is to contribute more to society than they take from it.

According to Chernev & Blair (2015), the study shows that the effects of corporate social responsibility will extend beyond public relations and customer goodwill to influence the way clients perceive a company's products. Companies operating on social goodwill will improve the perceptions of the commodity, even though they are not linked to the organization's core business, as in the case of charitable giving, so that the performance of goods of companies engaged in pro-social activities is deemed stronger (Garay & Font, 2012).

Corporate integrity can be interpreted as a fundamental intangible capital that can be generated or depleted as a result of decisions to participate or not in activities and disclosure of social responsibility. Companies with a good reputation for social responsibility can strengthen their relationships with external actors. They can also recruit better workers or increase the enthusiasm, productivity, devotion and commitment of current employees to the company (Branco et. al, 2006). Likewise, by achieving good CSR results, CSR governance leads to superior financial performance (Wang & Zarkis, 2017).

According to Jen Boynton, CEO of B Targeted Marketing Co. that CSR program is an opportunity for businesses to show their good corporate citizenship by looking at the entire social and environmental sphere surrounding the organization and shielding the business from outsized risk. The indirect risks, such as the credibility and transparency in relation to lending activities, have been adequately considered by the industry, primarily because of the traditional concept of risk management, which focuses on financial risks extending to environmental and social risks linked to investments made (Vigano & Nicolai, 2019).

A lending institution is a financial institution that, with the expectation that the funds will be repaid, makes funds available to another. The payment of any interest or fees would require repayment. Repayment can occur in increments or as a lump sum (as in the monthly mortgage payment) (investopedia.com). According to Andrikopoulos (2014), the credibility and social effect of financial institutions, through financial intermediation, goes beyond generating revenue for capital providers. Financial institutions bear significant corporate social responsibility (CSR).

This study seeks to recognize, among the selected lending institutions in Nueva Ecija, various CSR programs and their reasons for participating in those programs. This is to provide a better understanding of the said institutions' CSR programs in terms of social and environmental responsibility.

STATEMENT OF THE PROBLEM

This study will generally identify the selected Corporate Social Responsibility programs of selected lending institutions in Nueva Ecija. Specifically, this study will try to answer the following questions:

1. How may the profile of the institutions be described in terms of:
 - a. years of existence;
 - b. number of employees;
 - c. number of clients served; and
 - d. number of branches?
2. What are the reasons for engaging in CSR programs?
3. What are the different CSR programs of the institutions and the area of focus of each program?
4. How may the findings of the study be used as a basis for a recommendation?

II. METHODS OF RESEARCH

For this study, the researcher used the descriptive survey method because reacting to the presented problems was the most suitable research method. The researcher anchored his choice based on the numerous research ideas posted by the authors below.

As described by Sevilla (1984), the descriptive survey method is designed to collect information on current conditions. It is useful in describing the time of the study. To test hypotheses and address questions about current status relative to the research, it requires data collection.

Similarly, Padua (1994) viewed that the purpose of a descriptive study is to describe events, individuals, or subjects' status as they occur. He added that descriptive research typically produces comparison, comparisons and correlation, and sometimes relationships of cause and effect.

Descriptive research, as described by Calderon (1993), is a purposeful process of collecting, evaluating, classifying, and tabulating data on prevailing conditions, procedures, patterns, and relationships between causes

and effects, while providing adequate and reliable analysis of such data with or without the assistance of statistical methods.

The researcher used the following research techniques to collect all relevant data, including documentary analysis, informal observations, interviews, and questionnaire checklist use.

The primary sources of data needed in this study were the selected lending institution in Nueva Ecija, already conducting CSR programs.

III. RESULTS AND DISCUSSION

3.1 Company Profile

3.1.1 Year of Existence of the Lending Companies

Years of Existence	<i>f</i>	%
1-10 years		
11-20 years	3	60%
21 -30 years		
31-40 years	2	40%
41-50 years		
Total	5	100%

The data showed above that majority, or sixty percent (60%) of the lending institutions surveyed were already in existence for 11-20 years, which are committed to promoting and developing micro and small-to-medium enterprises and social delivery services for ten years and above and counting. The provision of loans is one of the services provided by lending institutions. The clients are typically self-employed and home-based entrepreneurs (vikaspedia.in). Loan providers use credit scoring models more and more to test loan applicants (Roszbach, 2004). These lending institutions have already branched out into other provinces in Central Luzon and nearby regions. Meanwhile, two (2) or forty percent (40%) were already existing for 31-40 years, which already have its nationwide operations with more than four hundred (400) branches.

According to the respondent, the lending institutions with partnerships with different organizations that provide cash grants and loans continuously reach out to rural areas to address the needs of the people, especially the poor who will be benefited from various programs such as the provision of livelihood assistance.

3.1.2 Number of Employees

Number of employees	<i>f</i>	%
1,000 or below	2	40%
1,001 – 5,000	1	20%
5,001 – 10,000	1	20%
10,001 and above	1	20%
Total	5	100%

Data revealed that most of the lending institutions surveyed had less than one thousand (1,000) employees. These were the companies that had been in the lending operation for fifteen (15) years. Meanwhile, other lending companies had more employees ranging from 1,001 to 5,000, twenty percent (20%) surveyed, while 5,001 to 10,000 were also twenty percent (20%) of the surveyed. Lastly, one (1) company or twenty percent (20%) surveyed had more than ten thousand (10,000) employees. The lending company had its operations nationwide. These include other employees from other business units. Account managers and branch employees of the lending institution influenced the overall satisfaction of its clients, particularly the Small and Medium Enterprises (SME), likewise, the institution's policies and procedures (Madill, et.al., 2002).

According to the respondent, the lending institutions have provided various job opportunities through referral, posting, school campaigns, and other means. Employees have enjoyed competitive benefits and other incentives such as paid leaves, rice subsidy, medical and dental services to accredited clinics, insurance, retirement, among others.

3.1.3 Number of Clients Served

Number of Clients	<i>f</i>	%
50,000 and below	2	40%
50,001 –100,000		
100,001 –500,000	1	20%
500,001 –1,000,000		
1,000,001 and above	2	40%
Total	5	100%

Data revealed that two (2) or forty percent (40%) of the surveyed have more than 1,000,001 clients, while two (2) or forty percent (40%) of the surveyed had 50,000 and below the number of clients. Meanwhile, one (1) or twenty percent (20%) had clients ranged from 100,001 to 500,000. Lending companies with many clients are those companies with more number of branches operating. The institutions resolve the clients' financial obstacles

by maintaining close relations with the lender bank (Brancati, 2015). An increase in the number of branches is also increasing the number of clients to be served.

According to the respondent, low-income people who do not have access to formal financial services are typical microfinance clients.

3.1.4 Number of Branches

Number of Branches	<i>f</i>	%
100 or below	3	60%
101 – 500	1	20%
501 – 1,000		
1,001 – 1,500		
1,500 and above	1	20%
Total	5	100%

Data revealed that the majority or sixty percent (60%) of the surveyed had 100 or below in the number of branches. Meanwhile, one (1) or twenty percent (20%) had many branches ranging from 101 – 500. Likewise, one (1) or twenty percent (20%) of the lending companies had several branches with 1,500 and above. The lending companies with fewer branches had not penetrated other parts of the region or country. At the same time, lending companies with more branches had broader lending operations and services. In markets where lending is information-intensive and lender-specific relationships, once broken, are hard to replace, these results show extensions are still relevant (Nguyen, 2014).

According to the respondent, the lending institution has maintained its sustainability through earned profits. Branches provide the accessibility of the lending services due to the location of the clients.

3.2 Reasons for Engaging Corporate Social Responsibility (CSR) Programs

Reasons	WM	VI	Rank
<p>Employee motivation and retention Employees working for companies that participate in CSR- activities describe that they are proud of their company's values and that it motivates them.</p>	2.3	Dis-agree	5
<p>Reduced operating costs Many companies describes that their CSR activities result in decreased operating cost and increased revenue. For example, a company can reduce costs for marketing campaigns, as it is common that the company gains increased free publicity as a result of their CSR engagement.</p>	2.8	Neither agree nor disagree	4
<p>Improved brand positioning When a lending company is associated with CSR, it affects the image, and prospects are likely to feel towards it positively.</p>	3.8	Agree	3
<p>Increased market share There is strong evidence that when prospects decide which lending companies to choose, they consider CSR activities.</p>	4	Agree	2
<p>Increased interest for investors and financial analysis CSR activities can increase stock value, and that it is easier for lending companies participating in CSR to get access to capital.</p>	4.2	Agree	1

The results show that lending company respondents obtain the average weighted mean of **2.8**, wherein the verbal interpretation is “**disagree**” in employee motivation and retention. It only indicates CSR programs do not affect employee's motivation and retention. Other employees describe CSR programs as a community outreach program in which they engage as volunteers for activities usually held on rest days without compensation. Customer-focused activities demonstrated a greater connection with internal employee motivation concerning external CSR than CSR activities related to local communities and business partners (Skudiene & Auruskeviciene, 2012). According to Mina, et. al, (2019), CSR should be evident in terms of the social, ecological, and economic facets of health and safety.

According to the respondent, there is no particular department that handled the corporate social responsibility that workers could concentrate on their job in carrying out the same under the said department. The lending institutions collaborated with other institutions or agencies to assist people with various social programs in the community.

In terms of reduced operating costs, the results show that lending company respondents obtain the average weighted mean of **2.8**, wherein the verbal interpretation is “**neither agree nor disagree.**” Lending companies allot resources for CSR programs and activities which incur expenses. CSR can simply be another business cost: businesses feel they have to do to prevent negative publicity (Sprinkle & Maines, 2010). Business organizations should see CSR as an advantage rather than an expense (Hassan & Latiff, 2009).

According to the respondent, despite the use of company resources, other companies believe CSR programs are not a cost but rather an investment because somehow, it has a positive impact on the firm's profitability. It merely enables people to perceive the company as reliable and can be trusted. Most of the funds for different projects came from sponsorship.

In terms of improving brand positioning, the results show that lending company respondents obtain the average weighted mean of **3.8**, wherein the verbal interpretation is “**agree**” in the improvement of brand positioning. CSR helps and assures the organization in terms of brand reputation and public relations. The value of environmental CSR management is emphasized for companies that are planning to gain reputation and profitability (Khojastehpour & Johns, 2014).

According to the respondent, the impact of CSR activities in the communities that improve people's lives is a good opportunity. It is made possible by partnerships with different local government units such as

Department of Trade and Industry (DTI) and Technical Education, Skills Development Authority (TESDA), etc. They also partner with international institution.

In terms of an increase in market share, the results show that lending company respondents obtain the average weighted mean of **4**. The verbal interpretation is “**agree**” to the rise of market share. The company has proven engaging in CSR programs promotes the existence of the organization, its vision, mission, and product offerings to clientele. The people show their support by availing the products of the company. In fierce competition areas, where they have a medium market share, managers seem to spend more on CSR (Ogola & Dreer, 2014).

In terms of the increase in investors' interest and financial analysis, the results show that lending company respondents obtain the average weighted mean of **4.2**. The verbal interpretation is “**agree**” in the increased interest for investors and financial analysis. Lending companies collaborate with local and international partners in providing various social services. Following shocks that expose economic advantages to environmental and social changes, investors increase the E&S efficiency of companies. Investors improve the E&S success of companies in the cross-section when they come from countries with a deep societal belief in the value of E&S issues. These institutional investors are moving their social norms around the world on E&S matters (Dyck, 2019).

According to the respondent, investors review financial statements of the company for potential investment. It is to determine the company's financial status if the investment will be worth it. Likewise, investors also considered the social services programs conducted by the institution.

3.3 Different CSR Programs or Activities of Selected Lending Companies

3.3.1 Different CSR Programs or Activities of Lending Company A

Programs or activities	Description	Beneficiary
<p>Day Care center support that has little or no access to government or public funds.</p> <p>In support of the government's BrigadasaEskwela Initiative, Tulong Sa Paaralan. In the washing, greening, construction and/or renovation of classrooms or buildings, assists public elementary schools.</p> <p>Distribution of school bags containing school materials to pre-schoolers and elementary pupils in preparation for the coming school year (BatangGinagabayan- School Supplies).</p>	<p>Promoting basic education by providing educational and related opportunities & facilities for children, young people and adults</p>	<p>Students</p>
<p>Via the Mobile Clinic, inexpensive and quality healthcare facilities.</p> <p>Activities related to wellness, such as learning sessions and community health nursing.</p>	<p>Sustaining the quality of life of societies through the provision of comprehensive health services to address primary health needs</p>	<p>Community</p>
<p>Alay-Lakad, and Sports Festival, Physical fitness exercises.</p>	<p>To Promote health programs among staff thus embrace a healthy lifestyle</p>	<p>Employees</p>
<p>In collaboration with local and private individuals and organizations, Tree Planting promotes the same initiative.</p> <p>Alternative Livelihood with various</p>	<p>To support programs for environmental conservation and regeneration</p>	<p>Community</p>

<p>methodologies that foster knowledge and preservation of the environment.</p> <p>Environmental management schemes such as energy conservation, ventures to gain income as well as waste segregation, saving power and 5S.</p>		
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Based on their programs, their most priorities are (1) school support program that focuses on the promotion of primary education among children, youth, and adults through the provision of educational and related opportunities & facilities (2) health program that caters to the immediate healthcare needs of its clients and the communities, and (3) reforestation and tree planting program that promotes protection and restoration of the environment.

3.3.2 Different CSR Programs or Activities of Lending Company B

Programs or activities	Description	Beneficiary
<p>Death benefits are given free of premium to a client’s beneficiary upon a client’s death or to the client upon the death of her beneficiary.</p> <p>Clients</p>	<p>In order to break the poverty cycle, the Foundation sees the broader picture of the employment of clients' relatives-in addition to supporting clients with their micro-businesses, the Foundation provides their unemployed son/daughter/other relatives with jobs</p>	<p>Clients</p>
<p>Employment of relatives of clients</p>	<p>The foundation sees the broader picture in terms of breaking the poverty cycle, apart from supporting consumers with their micro-businesses, the foundation offers jobs for their unemployed son/daughter/other relative</p>	<p>Relatives of clients</p>

	relative.	
Employment of relatives of clients College/university scholarship program	Scholarships to pursue their education in college or university are provided to children of clients with above average grades in high school.	Children of clients
Disaster Relief Assistance and Rehabilitation Loans	In the Philippines, typhoons, floods, earthquakes, and fires are frequent occurrences. It provides consumers with relief items packed by the workers themselves (food/clothing/medicine/utensils/school supplies), direct cash assistance, non-interest bearing loans and/or interest forgiveness on unpaid loans. There were several occasions when unpaid loans were forgiven because of calamity-related indigence records.	Community

Based on their programs, their most priorities are (1) client insurance program (death benefit) that provides free of premium to a client's beneficiary upon a client's death or to the client upon the death of her beneficiary, (2) employment program for relatives of clients that provides job to unemployed son/daughter/other relatives, (3) scholarship program that provides four-year college scholarships to the children of clients, and (4) calamity relief program that provides relief goods assistance such as the provision of food, clothing, medicine, utensils, and school supplies.

3.3.3 Different CSR Programs or Activities of Lending Company C

Programs or activities	Description	Beneficiary
Microfinance and Health Protection Program	Promotes health protection program for its clients	Clients
One family, one student program	Envisions that at least one household would graduate from college to support the client and have at least 3 years of lending membership with strong repayment and business results in each household it represents.	Clients' Children
Negosyo talk	Invites different resource speakers to address current market developments from various sectors/industries.	Clients

Based on their programs, their most priorities are (1) health program that focuses on each microfinance clients, (2) scholarship program for client's children, and (3) livelihood seminars and program that provides knowledge with the current trends in business.

3.3.4 Different CSR Programs or Activities of Lending Company D

Programs or activities	Description	Beneficiary
Egg caldo caravan in the midst of COVID19 pandemic	Providing the communities with both educational and health benefits	Communities (selected barangay)
Egg caldo caravan	Those affected by Mt. Taal Eruption	Taal Volcano eruption affected communities
Gift Giving and Feeding Program	Initiatives are our way of making children knows that they are unique and cherished in deprived rural communities.	Elementary schools
Tree Planting	Joined KBP Oplan Broadcastreeing 2019 invitation from Kapisananng mga Brodkastersa Pilipinas at General Tinio, Nueva Ecija	Community
Gift-Giving and Feeding Program	Initiatives are our way of making children knows that they are unique and cherished in deprived rural communities	Students of Matindeg Elementary School Cuyapo and various schools
Fun Run	Supported Bacao Ecological Systems and Technologies, Inc. “Fun/d Run Thru Kalikasan at Simabahan” Held at SNT Cathedral, Lakewood City, Cabanatuan City 2016	Community
1 st Tree Planting Activity	Adopted 3-ha mountain with Department of Environment and Natural Resources, joined by Army Aviation Batallion and 7 th Infantry Division	Community

Educational Scholarship	Helps a deserving student to attend school	Children of clients
Environment Awareness Program	It is more important than ever to raise awareness of the most urgent environmental concerns of our time.	Community
Feed A Child Outreach Program	Giving essential nutrition and a lifetime of health to a child	Children
Medical Mission, School Supplies Giving and Feeding Program	The crisis we face today and our dangerous future are driving us to make a move.	Community
BrigadaEskwela	An annual tradition of preparing public schools for class openings every June	School
Operation Tule	Operation Tule For males, usually those that are in the puberty period coming of age.	Community
Cataract Screening Operation	Offered free to all people who are unable to afford a daily screening for their ages.	Community

Based on their programs, their most priorities are (1) calamity relief program that includes egg caldo caravan and gift giving for affected families of calamities, (2) environmental program that focuses on tree planting and environmental awareness, and (3) health and fitness program which health conducted fun run activities with a cause, medical mission, etc.

3.3.5 Different CSR Programs or Activities of Lending Company E

Programs or activities	Description	Beneficiary
Annual Gift Giving “Himig sa Pasko”	Giving slippers to indigenous students	Bugnan Elem Sch
Service Above Self Joint Relief Operation	Relief operation due to ash fall from Taal Volcano, Batangas	Indigent families of Talavera
Edukasyon Scholarship Program	Granting financial assistance to students to continue their education in private primary or high schools or in private or public post-secondary schools, universities or other academic institutions.	Students
Tree Planting Activity Kasapi ni Inang Kalikasan Puno ay Buhay	Taking urgent action to combat climate change.	Community

Based on their programs, their most priority are (1) gift-giving program to indigenous students, (2) Calamity Relief Program to calamity affected families, (3) scholarship program, and (4) environmental program.

3.3.6 Areas of Consideration

Issues	<i>f</i>	%
Environmental	8	23%
Social	27	77%
Total	35	100%

The summary of the areas of concern of the CSR programs of the lending institutions. 27 out of 35 CSR programs of the lending companies focused on social issues while 8 out of 35 programs focused on environmental programs.

IV. CONCLUSIONS AND RECOMMENDATIONS

Through its nationwide lending operation with various CSR programs, the company had reached more beneficiaries. The lending program benefited multiple clients across the country, aiming to alleviate poverty that focuses on helping its clients establish their successful enterprises. The lending company could also provide employment to other parts of the country. As described by employees, CSR programs are community outreach programs that engage themselves as volunteers for the activities. The company's human resource must emphasize the importance of corporate social responsibility among employees to uphold engagement and commitment to such activities in the organization. CSR programs do not perceive as a cost but rather an investment because it positively impacts the firm's profitability. It merely enables people to perceive the company as reliable and can be trusted. Most of the funds for different projects came from sponsorship. CSR helps and assures the organization in terms of brand reputation and public relations. The company has proven engaging in CSR programs promotes the existence of the organization, its vision, mission, and product offerings to clientele. Its expansion is brought through collaboration with local and international partners in providing various social services. More communities benefited. As lending institutions' CSR programs focused on social issues over environmental programs, the company must conduct an impact assessment to evaluate its CSR programs and balance the impact of its CSR activities in terms of social and environmental responsibility. The national and local governments should design policies and programs and implement to monitor business establishments activities that affect life's social and environmental aspects.

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