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CORPORATE SOCIAL RESPONSIBILITY AND PROFITABILITY OF NIGERIAN BOTTLING COMPANY PLC. KADUNA

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Abstract
This paper examined the impact of corporate social responsibility (CSR) on the profitability of Nigeria Bottling Company Plc Kaduna. The study was primarily to examine the impact of corporate social responsibility on the profitability of Nigerian Bottling Company, Plc. The study used primary data through questionnaire and analysed using multiple regression technique with the aid of SPSSv23. The study finds out that social and environmental CSR have a significant impact on the profitability of the organisation. It recommends that organisation should increase its budgetary allocation for CSR to cover a variety of programmes such as human development, capacity building and the establishment of incubation centres that will, in the end, improve its revenue generation. Also, the organisation should avoid undesirable activities such as water pollution that will be harmful to society.
Keywords:Corporate Social Responsibility, Banks, Profitability, Kaduna.

1. INTRODUCTION

Corporations today involved in corporate social responsibility activities in order to have an edge over its competitors. The activities assist them to attract and retain customers and also motivate their employees, for without them, the business cannot achieve its goals and survive in the long-run (Okwemba, Chitiavi, Egessa, Douglas & Musiega, 2014). Thus, the organisation becomes socially responsible because consumers and government now insist on more ethical behaviours from them. This is why organisations nowadays, in order to be sympathised by customers, they deliberately make it public their corporate social responsibility activities on their websites, reports and advertising campaign.

Corporate social responsibility links business obligation about its stakeholders regarding environmental and social issues (Wood, 2010). Stakeholders may be internal which comprises of the owners, shareholders, and employees or external which comprises of customers, competitors, suppliers, creditors, non-governmental organisations (NGOs) and the natural environment (Misztal & Kaczmarck, 2014). Thus, the organisation's corporate social responsibility activities to these stakeholders include philanthropy, health and safety measures in the workplace, and environmental protection activities (such as water and air pollution and emission of waste).

Organisation's reputation is enhanced by a good practice of corporate social responsibility, and thus gives it an overwhelming market advantage (Pava & Krausz, 1996). Hence, consumers will be willing to make a repeat purchase of products from companies that are environmentally social responsible to their immediate environment it operates. Thus, investors become attracted to invest in organisations with a sound corporate social responsibility commitment to environmental and social issues.

Furthermore, Ruff, Muralidhar, Brown, Janney and Paul (2011) believe that if firms enhance its corporate social responsibility, it will have an immediate and sustained positive financial contribution to the company. However, compressed air and water pollution, employee's well-being (regarding safety and health) and welfare are environmental and social initiatives that required a sound financial performance of an organisation (Peloza, 2009). Balabanis, Phillips and Lyall (1998) assert that activities aimed at protecting the environment involve too much cost that may affect the organisation's profitability.

According to Osaze (1997), Corporate Social Responsibility of business displays its interest for the social economic effect of its decisions and the problems that affect the larger society. This commitment is exhibited through an organisation's readiness to incur costs that are not related to the company's production of goods and services directly. Organisations have established various plans to address the societal issues, the natural environment and other vital necessities in their effort to integrate social responsibility in their day to day operations. Thus, the need to examine the impact of corporate social responsibility on the profitability of organisations.

CSR supports that organisations have the responsibility to put into consideration the interests of its stakeholders as well as the environmental issues in their operations (Abiodun, 2012). To Mallin (2009), companies are anticipated to incorporate economic, social and environmental issues into their plans and activities inconsistency with the law. It is on this premise that the study intends to assess the impact of corporate social responsibility on profitability in private organisation using the Nigerian Bottling Company Plc Kaduna, as a reference organisation.

2. OBJECTIVES OF THE STUDY

The general objective of the study is to assess the impact of Corporate Social Responsibility (CSR) on the profitability in Nigerian Bottling Company Plc Kaduna. Other specific objectives are:-

I. To examine the impact of social CSR on the profitability of Nigerian Bottling Company Plc, Kaduna.

II. To examine the impact of environmental CSR on the profitability of Nigeria Bottling Company Plc, Kaduna.

3. LITERATURE REVIEW

However, no single theory explains the concept of social responsibility and the extent of an organisation's responsibility to society (Hassan, 2009). Hence, this study will use the stakeholder theory to better-given meaning to the study constructs.

Richard Edward Freeman developed the stakeholder theory in 1984 (Fontaine, Haarman & Schmid, 2006). The stakeholder theory depends on the perception that apart from shareholders, other groups are interested and or influenced by the actions and decisions of the organisation (Bronca & Rodrigues, 2007). Employees, customers, creditors, suppliers, community and the government are identified as the interested group to the organisation. This implies that, when it comes to the decision-making process, organisation's managers should also take into consideration any group that is influenced by its decisions and makes them accountable to stakeholders (Nokolova & Arsic, 2017).To this approach, emphasises by businesses should not only be given to profits but also the influence, its decisions have on society (Pride, Hughes & Kapoor, 2008).

Satisfying stakeholders need the primary factor for organisations to initiate their corporate social responsibility plan. Thus, in compromising between cost and benefits, internal and external stakeholder's anticipation should be taking into consideration (Jiao & Xie, 2013). Accordingly, an excellent background to comprehend, examine and analyse the relationship between corporate social responsibility and profitability is offered by stakeholder theory (Ruf, Muralidhar, Brown, Janney and Paul, 2001).

Pride, Hughes and Kapoor (2008) describe stakeholders as the diverse individuals or group of individuals that the policies and decisions are taken by the organisation influence them. According to Nikolova and Arsic (2017) "The stakeholders are a key factor for the success of the corporate social responsibility practices. Without their engagement, knowledge, skills talent, loyalty, the organisation could not achieve its objectives".

Corporate social responsibility has been reviewed in different perspectives by different scholars, for example, Ferrel, Hirt and Ferrel (2008) defined corporate social responsibility "as business's obligation to maximise its positive impact and minimise its negative impact on society". Corporate social responsibility is defined according

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to the European Commission "as the responsibility of enterprises for their impact on society" (European Union, 2011). To Mallin (2009), Corporate Social Responsibility is defined as how a business seeks to align its values and behaviour with those of its various stakeholders. The stakeholders of the business include the employees, customers, suppliers, government, interest groups that will have a direct impact on the outcome of business action.

4. CONCEPTUALISATION

Corporate Social Responsibility is concerned with how an organisation surpasses its minimum commitments to specified stakeholders through regulation (Whittington, Scholes & Johnson, 2008). To Mallin (2009), Corporate Social Responsibility is defined "as for how a business seeks to align its values and behaviour with those of its various stakeholders". The stakeholders of the business are identified as the employees, customers, suppliers, government, interest groups (such as environmental groups) and broader interest groups that are influenced by business operations.

The concept of social responsibility has a crucial element of ethics that guide the organisation on managing the quality of the interest groups and gives it a competitive edge that is needed to transform into a corporate organisation that has plans centred on issues related to social, environment and economics. (Bolanle, Olanrewaju & Muyideen, 2012).The concept of SR suggests that a private enterprise has obligations to the society that spread further than profit making (Wheelen & Hunger, 2012).

According to Odetayo, Adeyemi and Sajuyigbe, (2014), corporate social responsibility otherwise called corporate conscience or corporate social performance are organisation's obligation to the society in which it operates, like environmental protection, health and safety, provision of social amenities. According to Prasad (2015), Business needs to be socially responsible to various interest groups, not only to its owners, who invest their money and look forward to returning their return on investment. They have to take into consideration the expectations of other stakeholders like the employees, the consumers, the government and the community.

5. THE ARGUMENT FOR AND AGAINST SOCIAL RESPONSIBILITY

The issue for or against the pros and cons of the economic and socioeconomic models for corporate social responsibility has been argued by the owner of business, managers, customers and the government. Each side has four important arguments to support its viewpoint (Pride, Hughes, & Kapoor, 2008).

Arguments for Increased Social Responsibility:

1. Business should not disregard social issues because it is an integral part of society.

2. Businesses can address Today's complicated social issues because they have available resources such as technical, financial and managerial.
3. The secured environment for long-term profitability can be established by a business when it assists in solving social issues.
4. Government intervention can be minimised on businesses for compelling them to do what they ought to do voluntarily.

The argument against Increased Social Responsibility

1. Business must be responsible to their owners. Thus, management should be concerned with increasing their return on investments.
2. Organisation’s resources should be used for profit maximisation, not for tackling society’s problems.
3. Social problems have an impact on society in general, so thus, businesses should not be left alone to resolve these problems.
4. Government officials are responsible for solving social issues because they are elected for that reason. Thus, they should be accountable to the electorates.

6. ENVIRONMENTAL ISSUES OF CSR

According to Misztal and Kaczmarck (2014) “Environmental protection provides access to scarce natural resources and the exploitation of natural capital in a way that would preserve the ecosystem in the long-term”. This makes environmental protection to be one of the principal supports for corporate social responsibility. Moreover, activities related to energy consumption of organisation, lower costs for waste disposal and reduction in water consumption are activities that their negative impact on the environment is reduced because of the implementation of socially responsible activities (Klimek, 2014 as cited in Sas-Lulewicz, 2015). Thus, there exists feedback between a socially responsible business and the stakeholders.

Environmental concern has turned to the main issue as both organisations, and the general public recognises the harm made to the environment in the past (Ferrel et al., 2008). Thus, the obligation to cover the environmental outcome of a specific organisation’s task, products and facilities are the environmental part of corporate social responsibility. Elimination of waste and emission, taking full advantage of energy efficiency and productivity and reducing activities that may negatively affect the usage of natural resource in the future (Zafar, 2013). One of the concerns of corporate social responsibility is environmental protection. Thus, the essence of this area is connected with the way of equalising the environment and sustainability of fundamental processes that generate socio-economic benefit.

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Nonetheless, corporate social responsibility advances a vision of business accountability to diverse interest groups aside from owners. Employee's wellbeing, community and civil society in general, present and future are the significant interest in environmental protection (International Institute for Sustainable Development, 2013). Accordingly, access to scarce natural resources and utilisation of natural capital in a way that would safeguard the ecosystem, in the long run, is guaranteed by environmental protection. This implies the capacity to meet the fundamental social needs of present and posterity (Misztal & Kaczmarek, 2014).

Organisations over the years have changed the method organisations use for securing natural resources and decrease the undesirable effect on the environment. The environment has been exposed to all sort of degradation persistently demand firm's to become socially responsible (Sagay, Avweronme, Edo & Zephaniah, 2012). Corporate environmental responsibility is defined as the organisation's obligation to cover the environmental effect of its operations, products and facilities; reduction of waste and emission; exploit the efficiency and productivity of its resources; and reduce the activities that may be harmful to the future generations (Sagay et al., 2012). Thus, we propose that:

Ho: Environmental CSR has no significant impact on the profitability of Nigeria Bottling Company Plc, Kaduna.

7. SOCIAL ISSUES OF CSR

Social impact is a modern idea in connection to CSR (Forester, 2009). He further mentioned that Porter and Kramer stressed the social impact of CSR after it was newly developed. As a new concept, it has no generally accepted definition and thus, linking it with CSR has quite been challenging. According to Forester (2009), social impact of CSR as a new concept has no generally accepted definition, and thus, linking it with CSR has not been possible because of the unavailability of scholarly literature. Social dimension of CSR involves establishing a relationship between the business and the society in which it operates. As such, business is expected to be responsible for the social well-being of the people, whether they are its employees, customers or none. Nasrullah and Rahim (2014) as cited in Arsic, Stojanovic and Mihajlovic (2017) states that the main point behind social issues is that, business should strive for incorporating social matters of the larger community in their operations and how it affects them directly or indirectly. Therefore, society's wants, need, anticipation, and their demands for improved wellbeing of their social life should be recognised and addressed accordingly (Sharma & Gupta, 2003). However, Porter and Kramer (2006) as cited in Forester (2009) argued that it is essential for businesses to ascertain the social issues that need to be tackled. They further classified the social issues into three in order of significance to the business and the society: (1) general issues (2) value chain social impacts, and (3) social dimension of competitive context. According to Grankvist (2012), as cited in Stromberg (2016), businesses should be operated in a manner in which the interest of the society in terms of improving their health and wellbeing should be identified and be protected irrespective of being the business workers, partners and or consumers. Equally, Nasrullah and Rahim (2014:18) assert "the application of the issues covered under this may result in bringing up a better working and business environment in and outside of a company and assure its good citizenship in the society". They further state that social issues from the practical point of view involve how the community's day to day social life is affected by the operations of the business in different ways. Nevertheless, Nasrullah and Rahim (2014:18) further opined that "social contents of a company's CSR agenda cover a range of issues that may be divided into three clusters: (1) labour rights and practices; (2) human rights; and (3) other social issues.Lastly, corporate social investments and philanthropic activities in communities is another part of the social dimension of CSR. It consists of programmes like poverty alleviation, training and sensitisation, skills acquisition and capacity building, organising sports competition, the building of and renovation of schools, provision and improvement of public healthcare services, provision of recreation centres and so on (Nasrullah & Rahim, 2014). Thus, this paper proposed that:

Ho: Social CSR has no significant impact on the on the profitability of Nigerian Bottling Company Plc, Kaduna.

8. PROFITABILITY

It is what the business has for itself consequent on fulfilling all obligations from sales revenue generated (Pride, Hughes & Kapoor, 2008). It is merely the margin that separates the business cost and what the customer pays for it (Ferrel et al., 2008). Profit means a complete measure of earning capacity, while on the other hand profitability is a relative measure of earning capacity (Nishanthini & Nimalathasan, 2013).

According to Profitability Analysis (n.d.), Profitability is the organisation, firm or corporation's ability to make a profit from all its business activities. It shows how managers can competently make a profit from combining all the available resource. It can be said that profitability helps management in providing a valuable ground for measuring business financial performance and its overall effectiveness (Conceptual Framework of Profitability and Capital structure, n.d.). Profitability is the ability of a company to use its material, human financial and information resources to generate surplus revenues more than its expenses (My Accounting Course, n.d.). According to Horton (2018), Profitability is the business ability to generate a return on investment based on its available resources in comparison with an alternative investment.

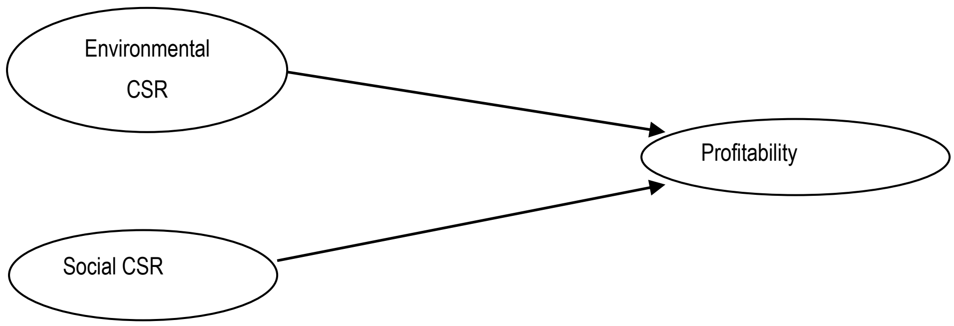

FIGURE 1 - CONCEPTUAL MODEL OF CSR AND PROFITABILITY

9. CORPORATE SOCIAL RESPONSIBILITY AND PROFITABILITY

Abiodun (2012) examined the relationship between corporate social responsibility and the firm's profitability in Nigeria. The study made use of ordinary least square for the analysis of data. The finding shows that the sample firm has invested less than ten per cent of their annual profit to CSR. The study recommends that laws and regulations to oblige firms to be recognised and to comply with CSR should be enacted. The study though failed to assess CSR from the social perspective of CSR and dwelled more on the environmental CSR, thus creating a gap that this study seeks to close.

Bolanle, Olanrewaju and Muyideen (2012), examined the relationship between CSR and profitability in the Nigerian banking industry using First Bank of Nigeria Plc as the case study. The study uses annual reports as sources of secondary data where CSR expenditure and profit after tax from 2001-2010 was used for the computational experiment. The data collected for the study were analysed using correlation and regression analysis, and hypothesis formulated was tested. The result of the study showed the impact of CSR expenditure on profitability in Nigeria banks. It was concluded that there is a positive relationship between banks CSR activities and profitability.

Awan and Akhtar (2014) examined how corporate social responsibility is contributing to mass access of fertiliser and cement industry in the local and global market. The study used primary cross-section data and descriptive statistical tools for analysis. The finding revealed that practising of corporate social responsibility is core to improving organisations brand and reputation. It was concluded that the organisation should work for the betterment of the society in the more substantial interest of the country so that not only the organisations improve its profit margin, but the welfare of the society is guaranteed.

Mbaya (2016) examined the effects of corporate social responsibility programmes on an organisation's financial performance in Kenya. The research instrument was interview and questionnaire. Data collected were analysed using SPSS. The study concludes that corporate social responsibility has a positive impact on an organisation's financial performance and recommends that the organisations should have a well-planned and effective corporate social responsibility approach.

Kiran, Kakakhel and Shaheen (2015) examined the impact of corporate social responsibility (CSR) practices on the financial performance of Pakistani firms. The adopted annual reports data. They were analysed using correlation and regression test in MS-Excel. The result suggests a positive correlation between corporate social responsibility and net profit and net profit margin. Conversely, a negative correlation was found between corporate social responsibility and total assets, but an insignificant impact of corporate social responsibility activities on the profitability of the firm.

10. METHODOLOGY

The study adopted a descriptive and survey research design. The choice of the research design is due to the nature of the research problem and the objectives of the study. The population of the study is 361 as provided by the HR department of the Nigerian Bottling company. The sample size is 61 and was determined using Taro Yamane formula. The study adopted a simple random sampling technique in selecting the participants that participated in the study. The study adopted a primary source of data, and the method of collection was the use of a questionnaire survey. The questionnaire was designed using Likert scale format. The instrument was subjected to content validity, and the reliability of the instrument was assessed using Cronbach alpha method of internal consistency and a reliability index of 0.79 to 0.92 was obtained for the instruments. Multiple regression technique was used for analysis with the aid of SPSSv23.

TABLE 1 - RELIABILITY RESULT

Variables	Reliability index	No of item
Social CSR	**0.79**	**5**
Environmental CSR	**0.83**	**5**
Profitability	**0.92**	**5**

Source: SPSSv23

The table above indicates the variables of the study and their reliability index. The index shows that the variables instrument measures are reliable and appropriate for the study.

11.RESULTS AND DISCUSSIONS

The results from the sixty instruments used for the study are presented in the following tables.

TABLE 2 - DEMOGRAPHIC DISTRIBUTION OF THE RESPONDENTS

Variable	Frequency	Percentage (%)
Gender:		
Male	42	70
Female	18	30
Total	**60**	**100**
Age:		
20 – 25 years	7	12
26 – 30 years	12	20
31 – 35 years	18	30
36 – 40 years	8	13
41 and above	15	25
Total	**60**	**100**
Marital Status		
Single	11	18
Married	43	72
Neither	6	10
Total	**60**	**100**

Source: SPSS output, 2019

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The number of male that participated in the study are 42(70%) while the number of females that took part in the study are 18(30%). The age ranges from 20 – 25 years are 7(12%), 26 – 30 years are 12(20%), 31 – 35 years are 18(30%), 36 – 40 years are 8(13%) and 41 and above are 15(25%). The data showed that 11(18%) of the participants are single, 43(72%) are married and 6(10%) are neither single or married.

TABLE 3- MODEL SUMMARY RESULT ON THE IMPACT OF CORPORATE SOCIAL RESPONSIBILITY ON THE PROFITABILITY OF NIGERIA BOTTLING COMPANY LTD. KADUNA.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	**.607[a]**	**.368**	**.346**	**.38729**

a. Predictors: (Constant), Environmental CSR, Social CSR

TABLE 4 - ANOVA RESULT ON THE IMPACT OF CORPORATE SOCIAL RESPONSIBILITY ON THE PROFITABILITY OF NIGERIA BOTTLING COMPANY LTD. KADUNA.

Model		Sum of Squares	Df	Mean Square	F	Sig.
	Regression	**5.071**	**2**	**2.535**	**16.903**	**.000[b]**
1	Residual	**8.700**	**58**	**.150**		
	Total	**13.770**	**60**			

a. Dependent Variable: Profitability
b. Predictors: (Constant), Environmental CSR, Social CSR

TABLE 5 - COEFFICIENTS RESULT ON THE IMPACT OF CORPORATE SOCIAL RESPONSIBILITY ON THE PROFITABILITY OF NIGERIA BOTTLING COMPANY LTD. KADUNA.

Model		Unstandardized Coefficients		Standardised Coefficients	t	Sig.
		B	Std. Error	Beta		
	(Constant)	**1.718**	**.508**		**3.379**	**.001**
1	Social CSR	**.328**	**.130**	**.345**	**2.527**	**.014**
	Environmental CSR	**.315**	**.133**	**.324**	**2.376**	**.021**

a. Dependent Variable: Profitability

The above tables are a multiple regression result that indicates the result on the impact of corporate social responsibility on the profitability of Nigeria Bottling Company Ltd. Kaduna. The result shows the R-value is (.607) which implies that there is a 60.7% relationship between the independent variable (social and environmental) and the dependent variable (profitability). The R square (.368) indicates that the independent variable (social and environmental) explains about 36.8% of variations of the dependent variable (profitability). The F-test (16.903, $p<0.00$) indicates that the model is fit and it is significant.

Hypothesis one is rejected, and the alternate hypothesis is accepted which implies that social CSR has a significant influence on the profitability of the Nigerian Bottling Company. This because of the F-test (16.903, $p<0.000$). Social CSR contributes 34.5% unique contribution in explaining profitability of Nigerian Bottling Company, while other variables were constant. Social CSR increase of .328 will result in 1.718 increases in profitability. This agrees with the findings of Abiodun, (2012). The result have further shown that critical to CSR activities is the social activities of the organisation just as stated and observed in the study also carried out by Bolanle, Olanrewaju and Muyideen, (2012), though with a smaller sample size the result obtained are similar implication for the study.

The hypothesis two is also rejected, and the alternate hypothesis is accepted that implies that environmental CSR has a significant impact on profitability. This is because of the F-test (16.903, $p<0.000$). Environmental CSR (.324) makes the strongest unique contribution to explaining profitability. Similar to this finding was the finding of Bolanle, Olanrewaju and Muyideen, (2012). This results explains expressed by Abiodun (2012) that despite available laws on environment, most corporations do not seem to take it serious and this has impact on how people perceive the organisation and the perception can affect their profitability. The findings agrees with the views of Kiran, Kakakhel and Shaheen (2015), though with a larger sample the findings are similar and possible to the fact that both economies are developing economies.

12. CONCLUSIONS AND RECOMMENDATIONS

The paper assessed CSR and profitability of Nigerian bottling company Kaduna. The objective was achieved and the findinds have provided requisite information. The study closed observed gaps in literature on CSR with respect to the environment and social CSR practices in Kaduna. The study have addressed the essence of stakeholders in the implementation and found the theory to hold in this case. The study among others conclude that the instruments for measuring the impact of CSR on profitability are reliable and valid, and can be used by other researchers to test the impact of CSR on profitability.

This paper has closed the gap on limited study in Nigeria that have assessed corporate social responsibility using the dimension of social CSR. The findings has further added to empirical and theoretical body of knowledge on the need for organisations to approach CSR from the social perspective. The stakholder theory has also been validated and found suitable to explain CSR in the Nigeria context.

The study concludes that social CSR has a significant impact on the profitability of the organisation. However, the study also concludes that environmental CSR has a significant impact on the profitability of the organisation. By investing in the core elements of CSR, the organisation is also simultaneously facilitating a medium conducive atmosphere for the emergence of a healthy and friendly environment that would assist the company in attaining its economic growth and objectives.

Based on the issues raised in the study, the following recommendations were made:

1. The organisation should increase its budgetary allocation for CSR to cover such areas like human development, capacity building and the establishment of incubation centres, as this will allow more patronage that will in the long-run improves its revenue generation.

2. The organisation should avoid undesirable aspect in its operations such as water pollution from dumping sewage and air pollution from smoke emitted by manufacturing facilities.

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