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**CORPORATE SOCIAL RESPONSIBILITY (CSR) OF JANATA BANK LIMITED (JBL): A
CASE STUDY**

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Abstract:

Worldwide concern is increasing gradually about corporate social responsibility (CSR). Now, the banking sector in Bangladesh has a glorious history of getting involved themselves in diverse kinds of social events which are officially known as CSR. This paper provides an impression of CSR in Janata Bank Limited (JBL). The paper has been based on secondary data gathered from the annual reports of the JBL for the some years. The bank adds definitely in supporting education & research, poverty reduction & rehabilitation, health & treatment, combat against natural calamity, preservation of history, tradition, culture and sports, preservation of the environment, the expansion of technology etc. The bank meets the required legislation necessities linked to CSR. The findings of the study reveal that CSR events of JBL are limited in certain areas. It will be of great assessment for practitioners and researchers pursuing to increase a better understanding of CSR reporting in various social-systems based theoretical aspects.

Key Words:

*CSR, JBL, Education, Health,
Environment.*

1. Introduction

In developing states, the challenge of corporate social responsibility (CSR) is outlined by a vision that was refined in 2015. In New York, USA in the 70th United Nation General Assembly began from 15th is an important one with a plan for changing the earth with sustainable development. At the United Nations summit, the Seventieth session for action for acceptance of the development agenda of post -2015 were held from 25-27 September 2015 stated that, This agenda is a strategy of act for individuals, earth and affluence. Moreover, it pursues to support widespread amity in greater freedom (Nath, 15 September, 2015). In the SDG, there are 17 Sustainable Development Goals and 169 targets declared to establish the scale and desire of the fresh worldwide Agenda. They pursue to shape on the Millennium Development Goals (MDGs) and accomplish what those are not attained. They pursue to understand the human rights of all and the enablement of very females and girls and to attain gender equality. They are assimilated and inseparable and equilibrium the three extents of sustainable development: the social, environmental and economic (UN, 2015). Unfortunately, these global objectives persist distant from being met in so many developing states currently. People create firms to assign their means for the determination of common objectives, to get the revenue. To attain this goal, they network with society also. Organization can be divided into Government organization Profit oriented organization and Non for Profit organization on the source of their intentions. Government organizations express the rules and regulations and organization of the society in which firm carries its actions. Profit focused organizations attempt to make the most of owner's affluence. The final one is not for profit organizations do the social acts when society requires. There are such types of organizations persist in the society (Iqbal, et. al., 2014). More and more scholars have begun to concentrate to the CSR concerns with increasing financial progress. CSR affects many different structures of business, such as employment and investment domains, customer loyalty, corporate financial performance (CFP), along with environmental administration (Wang, 2015).

It is remorseful that Bangladesh is still in behind position in corporate social responsibility (CSR) activities, though globally, it is being adept extensively (Azim et al., 2011). In actual fact, CSR is an issue of self-interest for the business segment in Bangladesh (Azim & Islam, 2009). At present, among the business section, banks have shown relatively better trends to complete CSR events. As the central bank in Bangladesh, "Bangladesh Bank" has taken initiatives to inspire the banking concerns to play a vital role in the well-being of the society in accomplishing CSR activities. Keeping this point in mind, this study makes an effort to

explore to what extent the Janata Bank Limited (JBL) in Bangladesh is involved in CSR activities.

2. Definition of CSR

CSR is a familiar concept and can be clarified as Corporate which involves structured trade or industry; social refers to dealing with people entirety and the society as well; Responsibility refers to the liability within the two issues. In general, CSR can be defined as the course of business processes accepted to advantage the society. It means to the open and corporate performs that are centered on moral standards and respect for personnel, societies and the environment. It is intended to carry maintainable worth to the people along with the owners.

The European Union's (EU) Green Paper Promoting a European Framework for Corporate Social Responsibility (2001) termed CSR as "a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis." Carrol (1991) defined CSR as "an organization's commitment to operate in an economically and environmentally sustainable manner while recognizing the interests of all its stakeholders." According to Kotler & Keller defined CSR as "a commitment to improve societal wellbeing through discretionary business practices and contributions of corporate resources".

There are two perspectives of CSR. From the narrow perspective of CSR, it is accountable for the shareholders / owners. Second one is a broader perspective of CSR, which is accountable for the mainstream of the interested party, comprising consumers, suppliers, managers, board of directors, employees and government, managing the business interests and societal interests also (Qi-jun, 2007). CSR signifies a plethora of responsibilities that a corporation should accept in their strategies and implement beyond legal desires in retort to the desires and potentials of its diverse interested party and people on the whole. Lastly, the combination of the definitions views that CSR necessitates a corporation to-

- Reflect the economic, social and environmental effects of its corporate actions; and
- Respond the desires and hopes of its personnel, shareholders, customers, investors, and the local populations (Nasrullah & Rahim, 2014).

3. Literature Review

Literature acknowledged that CSR performances differ from one state to another country and among the developed and developing states. Besides, the nature and forms of CSR vary

concerning kinds of business (Das et al., 2015). Study of CSR performances in western states found that corporations agreed the maximum prominence on revealing human resource statistics, for instance equal prospects, employee share possession, employee numbers and compensation, disability strategies, and employee training (Gray et al. 2001). CSR may be represented as "corporate citizenship" and can comprise acquiring short-term costs that do not deliver an instant monetary advantage to the corporation, but in its place endorse affirmative societal and environmental transformation. The term usually relates to corporation purposes that go beyond whatever may be essential by environmental protection groups or supervisors. The current globalization calls corporations to be more involved in CSR events (Chapple & Moon, 2005).

Obalola (2008) in his study has seen that, the Nigerian Insurance industry has a solid provision for CSR and the transformation of this backing into the act through participation in some public centered projects. The indication from the study moreover recommends that CSR is still mostly apparent as a humanitarian movement. Dusuki & Dar (2005) claimed that CSR framework the standard of actions to which a firm must pledge to influence people in a constructive and a creative way simultaneously for instance enduring by standards which disregard in search of profit at any cost. Arevalo & Aravind (2011) investigated the interpretation of CSR by Indian corporations and found that they are mostly in favor of stakeholder approach and caring or the moral motive. Besides, the most noteworthy obstacles to CSR execution were described to be the deficiency of funds and CSR difficulty. Nejati & Ghasemi (2012) examined carrying out of CSR in Iran from the viewpoint of personnel and exposed that in spite of a few score in all four inspected areas of CSR, Iranian personnel seeming their institutions to be properly devoted to CSR. Khan (2010) explored the CSR recording information about Bangladeshi registered commercial banks and inspected the possible special effects of corporate governance fundamentals on CSR releases. The key outcomes of this study specified that though charitable, general CSR commentary by private commercial banks of Bangladesh is reasonable; though, the diversity of CSR items is fairly inspiring. The consequences as well specified that in attendance is no noteworthy connection between CSR reporting and women's image on the board. Though, the outcomes reveal an important influence on the CSR reporting by non-executive directors and attachment of external residents. Thus, there is a research gap to find the sector wise CSR of the JBL, a State-owned Commercial Bank (SoCB) in Bangladesh.

Accordingly, this study attempts to reveal the extent to which the banks in Bangladesh are practicing CSR and disclosing relevant information in their annual reports in nine different areas called a) education & research b) health & treatment c) poverty reduction & rehabilitation d) combat against natural calamity e) helping the poor, marginal, agriculturists f) preservation of history-tradition, culture and sports g) preservation of environment h) invention and h) expansion of technology.

4. Objectives of the Study

The Present study aims to evaluate the different dimensions of Corporate Social Responsibility by studying the following Objectives:

- To study the concept of CSR;
- To study the major areas of CSR initiatives of JBL.
- To focus on the present status of CSR practices of JBL.

5. Justification for the Study

There is seeing a rise in the mission of social responsibility from the corporate sector for of its significance to the improvement of any state (Safety & Rights Society, 2014). Thus, CSR is not considered as a threat to the success of commercial aims of a business; somewhat CSR is an opportunity to set the base of commercial growth of organizations in relations of competitive advantage in international markets (Belal, 2008). It is accordingly demanding of corporations to being publicly accountable in order to form their name, which may in sequence affect their customer support. This research can discover the condition of CSR missions in JBL and give a recommendation as per necessity.

6. Methodology

The study is centered on secondary data which are gathered from annual reports of JBL and related publications and from the Banks' websites, periodicals, Bangladesh Bank's publications, newspapers are used. A list of interrelated articles from several journals is as well used to improve the elementary idea about the specific topic and numerous international determinations and initiatives for developing and implementing CSR values and strategies were examined. Some vital books are also used to make understand the topic well.

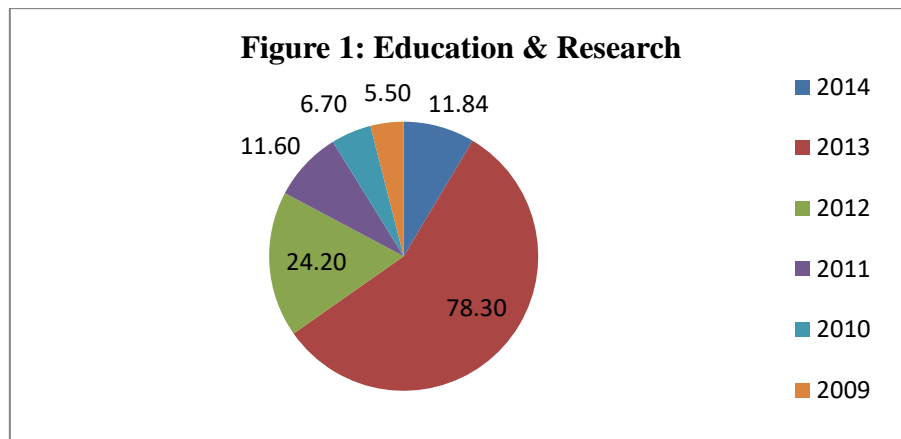
7. Background of Janata Bank Limited (JBL) and CSR

Bangladesh as an independent and sovereign state emerged in 1971 after a distressing nine month liberation war against the West Pakistan. In such conditions, actions had been taken to combine several banks formerly worked in this area with the purpose of restructuring the state's economy. A new bank initiated under the Banks Nationalization Order (President's Order No. 26) of 1972, which is Janata Bank by merging the former, United Bank Limited and Union Bank Limited in 1972. Janata Bank got recorded with the Joint Stock of Registrars and rearranged it as a public limited company with the label Janata Bank Limited (JBL) in 15 November, 2007. It is a reliable commercial body over the years and the 2nd largest commercial bank in respect of Deposits/Assets in Bangladesh. As her embankment instantly after the rise of this fertile rich sedimentary soil as a free, sovereign state, it has been playing a crucial role in total economic events in the state and possesses a long legacy of serving praiseworthy facilities to the public. The support of the Bank to the state economy and societal reform has set the standard bar so extraordinarily that others in this corporate arena can't have a desire of touching the yardstick of achievement got by JBL (Janata Bank Limited, n. d.). JBL trusts that CSR is about how corporations bring about the corporate procedures to create a complete positive effect on the society. In fact, the concept of CSR is achieving recognition swiftly as the support that companies can and must make willingly on the way to environmentally workable and publicly even handed progress. JBL, as a bank and economic organization have to take actions within some compulsions set by Bangladesh Bank and the Government. JBL obeys to moral, social and legal obligations (JBL, 2015).

8. Results and Discussion

8.1 Education & research

Proper education for the learners can empower social lives to liberate the persons thinking from the curse of darkness and illiteracy. It signifies as the basis in the improvement practice of any society and the basic pointer of the individual's advancement and affluence (Rabbi, 2008).

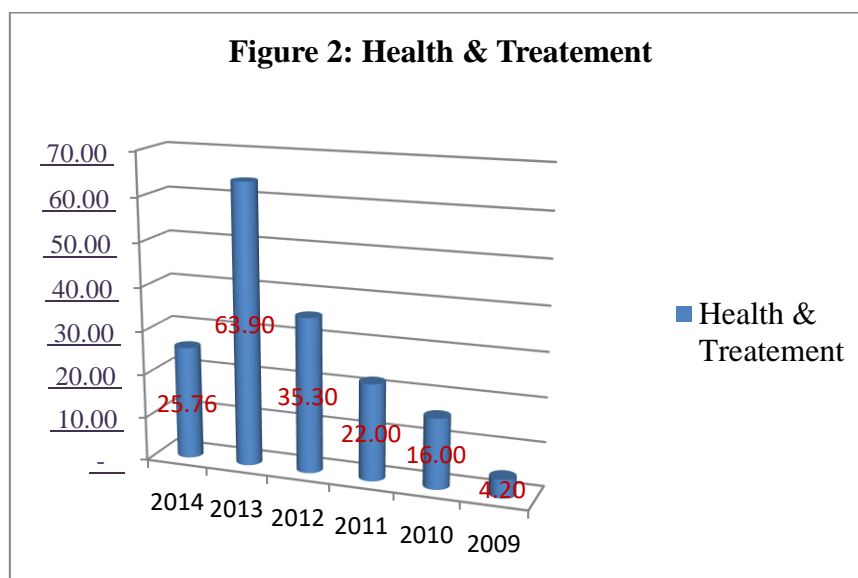


[Total.138.14 Million]

The figure 1 depicts that, from 2009-2011, the disbursement from JBL is consecutively 5.50, 6.70 and 11.60 BDT in Million. The disbursement from JBL is 24.20, 78.30 and 11.84 consecutively from the year 2012-2014. In the year 2014, the disbursement in education sector dropped so much.

8.2 Health & treatment

A UN award received by Bangladesh for its significant successes in achieving the Millennium Development Goals (MDGs), mostly for attaining MDGs 4 no. goal, that is reducing the child mortality rate. The country has attained noteworthy progress up to now on the issue of the decrease of maternal mortality rate, child mortality rate, crude birth rate, death rate, the rise of life expectancy and fertility rate also. Though, in spite of the achievements, governance challenges in this segment still exist that obstruct more attainments (TIB, 2014).

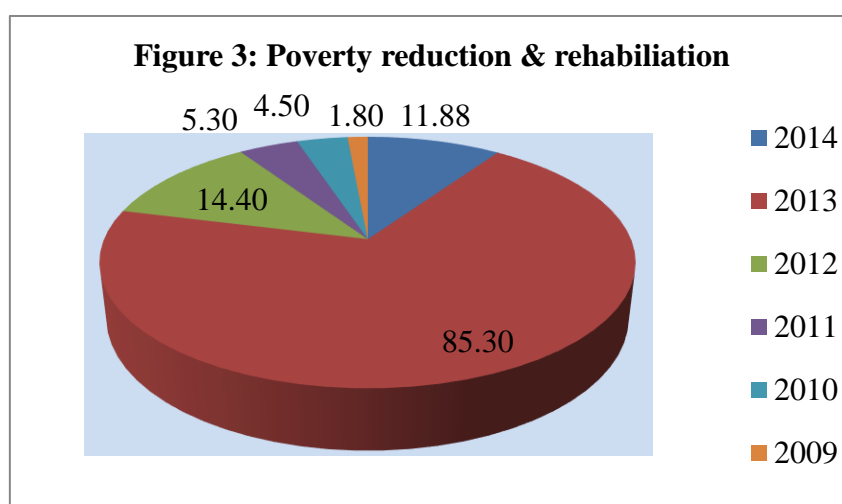


[Total.167.16 Million]

Figure 2 illustrates that, the disbursement from JBL is 4.20, 16.00 and 22.00 consecutively from the year 2009-2011. From the year 2012-2014, the disbursement from JBL is consecutively 35.30, 63.90 and 25.76 BDT in Million. The total disbursement from 2009-2012 is 167.07 million taka. Though, there seen gradual increase of disbursement from 2009-2013. But, from 2013-2014, the disbursement reduced.

8.3 Poverty Reduction & Rehabilitation

Through the constitutional commitment of increasing and supporting a society in which the elementary needs and desires of all individuals are met and everyone can do well in independence and relish the standards and principles of a free society, the dream of Bangladesh is poverty alleviation policy is to extensively decrease poverty. For this, poverty alleviation and societal progress have been made the all-encompassing independent planned objectives (Aminuzzaman, 2007).



[Total.123.18 Million]

The figure 3 depicts that, from 2009-2011, the disbursement from JBL is consecutively 1.80, 4.50 and 5.30 BDT in Million. The disbursement from JBL is 14.40, 85.30 and 11.88 consecutively from the year 2012-2014. In the year 2014, the disbursement in the poverty reduction and rehabilitation sector dropped significantly.

8.4 Combat Against Natural Calamity

At the global level, Bangladesh is repeatedly recognized as the state of natural catastrophes. The socioeconomic effects of natural calamities are very damaging in Bangladesh. Natural catastrophes roots the demise of many lives nearly every year and besides it generate the risks

of unemployment, poverty which might be a universal difficulty at the forthcoming time. Natural calamities frequently cause food problems in the state also. Owing to natural disasters, many people have to subject on aids since they miss nearly whole things in the natural calamities (Khan & Nahar, 2014).

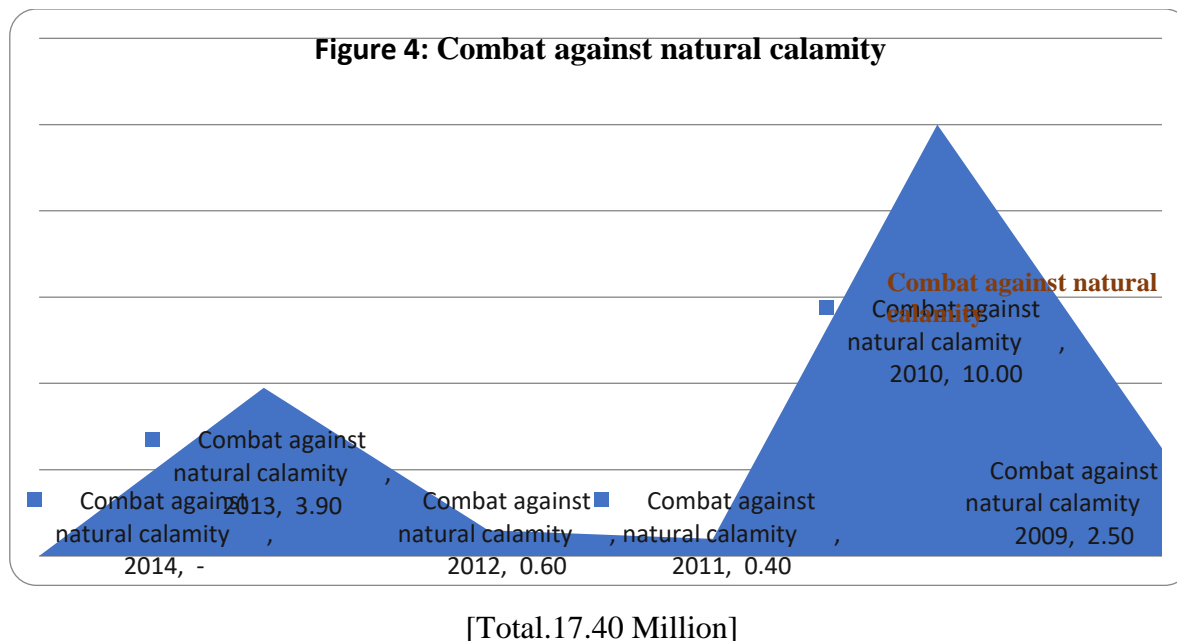
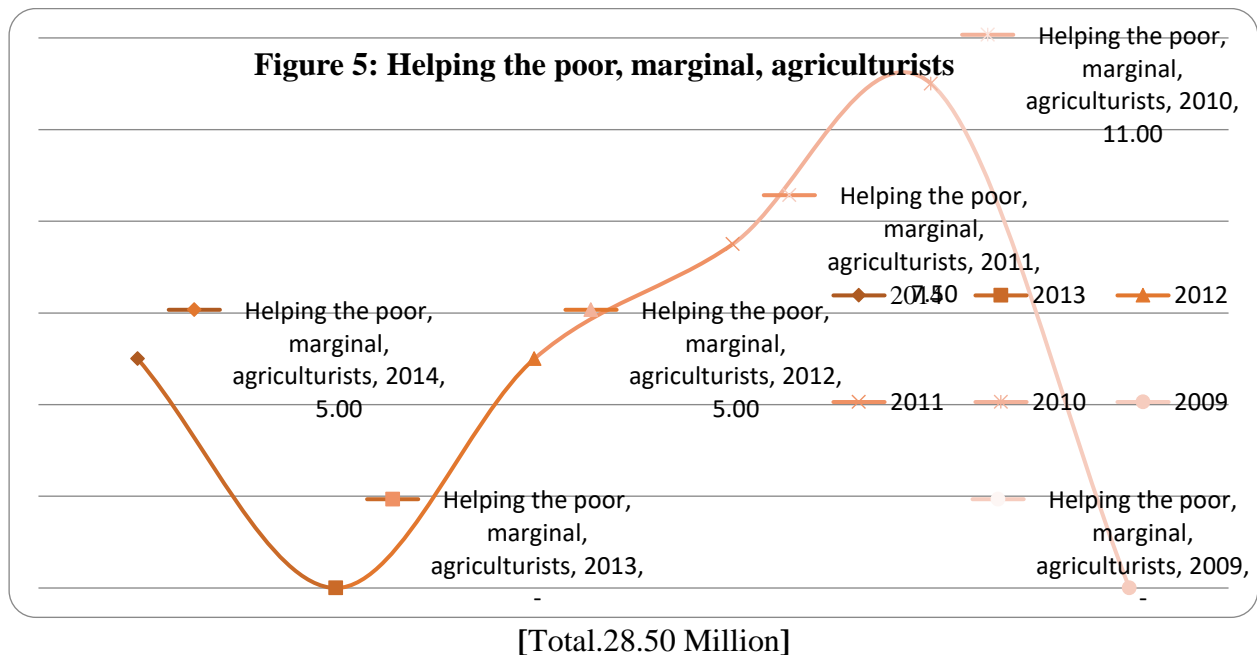


Figure 4 represents that, the disbursement from JBL is 2.50, 10.00 and 0.40 consecutively from the year 2009-2011. From the year 2012-2014, the disbursement from JBL is consecutively 0.60, 3.90 and 0.00 BDT in Million. The total disbursement from 2009-2012 is 17.40 million taka. Though, there seen poor disbursement in the segment of combat against natural calamity.

8.5 Helping the Poor, Marginal, Agriculturalists

Though Bangladesh is on path for Middle Income Country position by 2021, agriculture is still the chief employer in the state definitely; and 47.5% of the total populations are openly employed in agriculture and about 70% population is contingent on agriculture in one method or alternative for their maintenance. Agriculture is the basis of food supply for people through livestock, fisheries, and crops. All these are the basis of raw materials for industrial sector, of wood for construction; and a producer of foreign exchange for the state through the trade of agricultural supplies, whether it is raw materials or processed product. It is the motor of the improvement of the agro-industrial sector, as well as input production and marketing, food processing, and associated facilities. As it provides the main foundation of economic relations

in rural ranges, it plays an important role in decreasing poverty, which rests a principally rural phenomenon (Miah, 2015).



The figure 5 depicts that, from 2009-2011, the disbursement from JBL is consecutively 0.00, 11.00 and 7.50 BDT in Million. The disbursement from JBL is 5.00, 0.00 and 5.00 consecutively from the year 2012-2014. There seen lots of ups and down from the year 2009-2014, the disbursement, in the helping the poor, marginal, agriculturalists segment.

8.6 Preservation of History-Tradition, Culture and Sports

The culture of Bangladesh has its own, solid character and exclusive behavior shaped by its history, traditions, nature, customs and long difficult fights for national identity and existence. The periods old national customs of Bangladesh are revealed in a various material and immaterial legacy - in sculptures, stones and terracotta, archaeological places, constructions, paintings, dramas, folk arts, museums, libraries, archives, classical music, songs and dance, commemorations, sports along with folkloric cultural events (Akter, 2008).

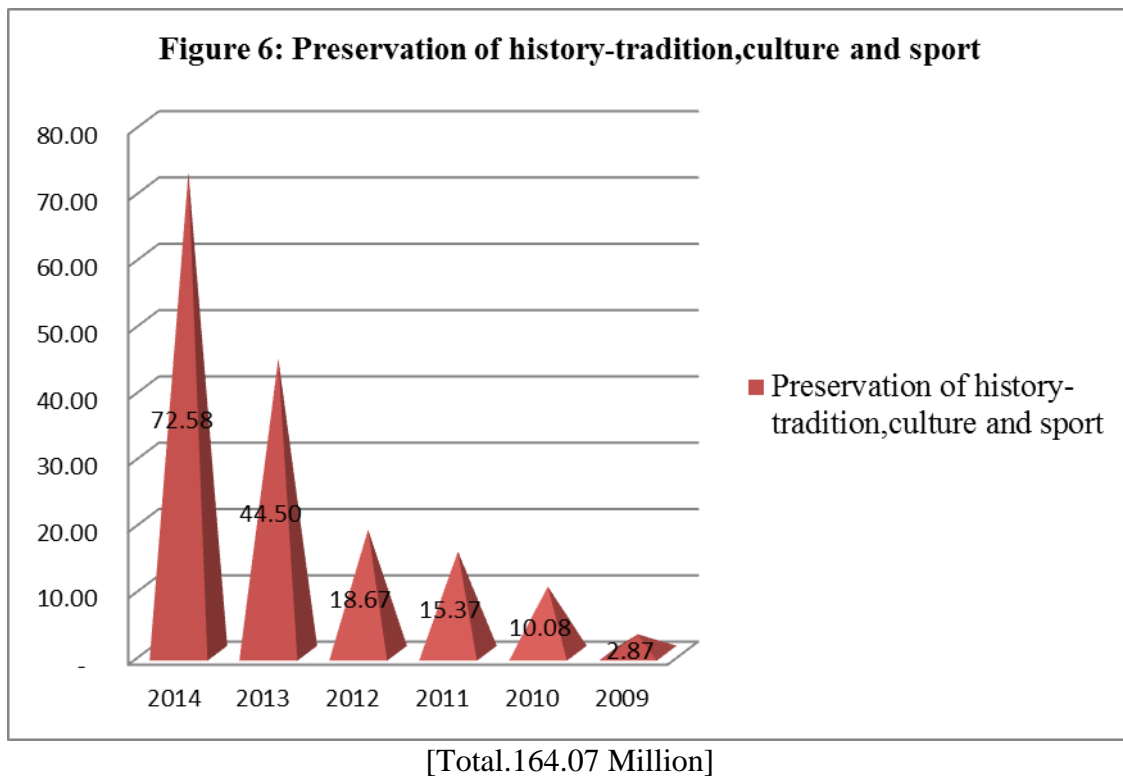
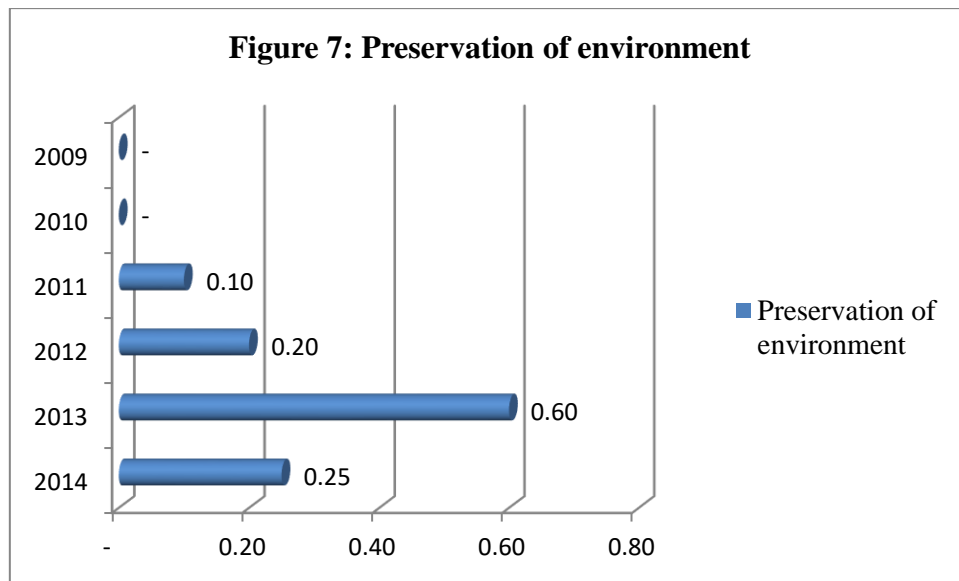


Figure 6 represents that, the disbursement from JBL is 2.87, 10.08 and 15.37 consecutively from the year 2009-2011. From the year 2012-2014, the disbursement from JBL is consecutively 18.67, 44.50 and 72.58 BDT in Million. The total disbursement from 2009-2012 is 164.07 million taka. Though, there seen gradually increasing disbursement in the segment of preservation of history-tradition, culture and sports.

8.7 Preservation of Environment

In a state like Bangladesh, where competition for assets is strong and the booming capability of the natural resource base has got its edges with the growing urbanization and development, the matter of appropriate administration of environment for attaining sustainable progress has enormous probability to create not only viable growth but release the social strain directs to public welfare as well (GoB, 2015).

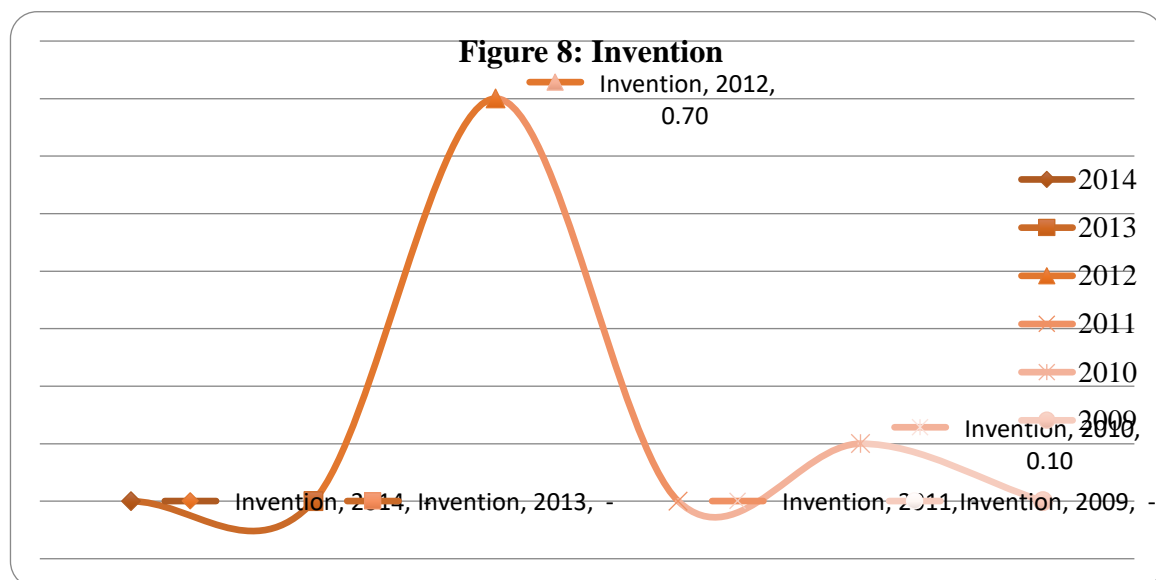


[Total.1.15 Million]

The figure 7 represents that, from 2009-2011, the disbursement from JBL is consecutively 0.00, 0.00 and 0.10 BDT in Million. The disbursement from JBL is 0.20, 0.60 and 0.25 consecutively from the year 2012-2014. There seen poor disbursement from the year 2009-2014 is 1.15 million taka, in the preservation of environment segment.

8.8 Invention

New invention can promote development, such as, environmental protection, food supply, better education facilities, better health and treatment facilities etc.



[Total.0.80 Million]

Figure 8 denotes that, the disbursement from JBL is 0.00, 0.10 and 0.00 consecutively from the year 2009-2011. From the year 2012-2014, the disbursement from JBL is consecutively 0.70, 0.00 and 0.00 BDT in Million. The total disbursement from 2009-2012 is 0.80 million taka. There is seeing a very poor disbursement in the segment of invention.

8.9 Expansion of Technology

“Digital Bangladesh” has become the novel word of progress for more than half a decade. The extensive practice of the term evidently indicates the government's importance to the improvement of the Information and Communication Technology (ICT) (Chandan, March 28, 2014).

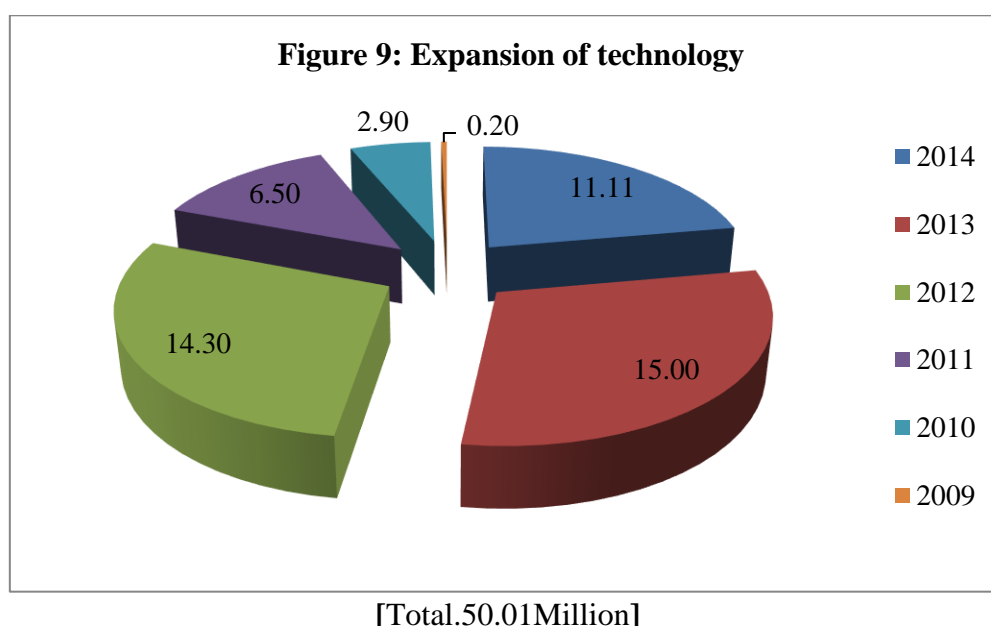


Figure 9 represents that, the disbursement from JBL is 0.20, 2.90 and 6.50 consecutively from the year 2009-2011. From the year 2012-2014, the disbursement from JBL is consecutively 14.30, 15.00 and 11.11 BDT in Million. The total disbursement from 2009-2012 is 50.01 million taka. Though, there seen different scale in disbursement in the segment of expansion of technology.

9. Recommendations

- It needs to give special focus on the education sector to make our backbone of strong.
- The disbursement in health sector needed to increase more focusing on poor section of society.

- It is necessary to make poverty focused development. So, the CSR of JBL should be focused on poverty reduction and rehabilitation.
- Initiatives should be taken to increase the disbursement on combat against natural calamity; we cannot forget that Bangladesh is a disaster-prone country.
- The employment sector of Bangladesh has mostly depended on agriculture. We cannot ignore the positive side of this sector. In “helping the poor, marginal, agriculturalists” segment cannot be ignored in the proper development of the state.
- It is needed to continue to keep the attention on the reservation of history-tradition, culture and sports.
- Preservation of the environment is the prerequisite of sustainable development. The handsome disbursement in this sector is vital.
- Expansion of technology is vital for the implementation of digital Bangladesh. The disbursement needed to increase more.
- The newest invention is helpful to the overall progress of the state. The consistency and increase of disbursement are very much significant.

10. Conclusion

Nearly all banks in Bangladesh accept the CSR commitments by resolution at the top organization level (Board of Directors), with their financial disbursements on CSR programs growing four-fold and their lively participation in fiscal attachment initiatives intended at attainment with credit and other monetary services to the poor and deprived sections people involved in farm and non-farm useful events. CSR initiatives focusing environmental issues have as well extended significantly (Bangladesh Bank, 2011). Bangladesh as a third world nation is facing a lot of difficulties. Frequently, the Government finds them so helpless when they take initiatives to solving of these difficulties. JBL, as a business organization of this state is measured as a part of the prosperous section of the country and they can donate more profoundly on the way of the advancement of the state. Like JBL, if more corporations came onward to donate to the society people, it will support to generate their social branding in the society along with serving the people of the society. But, JBL needs to pay more attention in CSR segment as a State-owned Commercial Bank (SoCB).

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