Impact of Corporate Social Responsibility on Enhancing Business Performance in Nigeria: A Study of Kedco

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Abstract

This study examined the impact of corporate social responsibility on enhancing business performance in Nigeria. The specific objectives are impact of philanthropic Social Responsibility on business performance of KEDCO; impact of legal Social Responsibility on enhancing business performance of KEDCO; impact of economic Social Responsibility on business performance of KEDCO; and impact of ethical Social Responsibility on business performance of KEDCO Barnawa unit Kaduna. The study adopted survey research design, primary data was used for the research and structured questionnaire was employed for data collection. The population of the study comprised all the 83 permanent staff of KEDCO Barnawa, and thus, the study used census strategy. Multiple linear regression was employed to test the research hypotheses. The findings revealed that Philanthropic Social Responsibility has significant impact on business performance of KEDCO, Barnawa Business Unit, Kaduna, Legal Social Responsibility has significant impact on business performance of KEDCO, Barnawa Business Unit, Kaduna, Economic Social Responsibility has significant impact on business performance of KEDCO, Barnawa Business Unit, Kaduna and Ethical Social Responsibility has significant impact on business performance of KEDCO, Barnawa Business Unit, Kaduna. Based on these findings, the study concluded that CSR helps to improve business performance of KEDCO, Barnawa Business Unit, Kaduna. Therefore, the study recommended that KEDCO should consider CRS as part of its daily operating activities for Barnawa Business Unit, Kaduna to grow and realize its dreams. This would see KEDCO engaging itself morally to improving the society's living standards.

Keywords: Corporate, Social, Responsibility, Business, Performance

Introduction

Businesses are under a lot of pressure to accept responsibility for their effects on the society and surroundings in which they operate. They are anticipated to actively participate in the advancement of civilization. These calls for responsible business practices and corporate contributions are normally framed in terms of Corporate Social Responsibility (CSR). The traditional idea that a company's only goal is to create value for shareholders has been replaced by the knowledge that businesses can and should play a significant role in their communities, both locally and globally, while still turning a profit. Many firms are currently moving forward with CSR in their operations (Carroll, 2020).

Many company executives are understanding that CSR, along with more traditional business strategies like marketing, branding, R&D, innovation, people management, and operations is a viable part of their entire business plan. A growing number of businesses in practically every industry are embracing CSR concepts and starting CSR programmes as CSR is increasingly acquiring corporate mindshare. As a result, they are starting to pay CSR strategy the same degree of attention as they do to other important corporate tasks, and even better, they are beginning to integrate their CSR strategies into their branding, marketing, and operations (Deegan, 2019).

CSR has become a standard practise among businesses in Nigeria. It is one of the modern management methods used by businesses to aim to have a positive influence on society while conducting operations. Many justifications have been put out to explain why businesses willingly participate in CSR initiatives. Many businesses engage in CSR initiatives to meet their fundamental needs of coming across as respectable or reasonable members of society. According to Garriga and Melé (2020), this legitimacy has encouraged businesses to pursue their main goal of achieving sustainable performance.

Despite the fact that companies contribute significantly to societies' economic well-being, there are growing worries that societies offer corporations excellent possibilities to conduct their operations using public resources (Gjlberg, 2019). As such, majority of rules and regulations are created in response to public uproar, which jeopardise businesses' efforts to maximise profits and, consequently, the interests of shareholders. If there were no public outcry, there would be little to no regulation (Idowu & Papasolomou, 2021).

Although the idea of CSR as a strategy is becoming more prominent in Nigerian policy discussions, it is not extensively employed and is typically connected to charity. Numerous corporate endeavours and projects involving private sector can be categorised as manifestations of CSR. Additionally, there are developing specialised CSR organisations. According to surveys, most customers favour buying from socially conscious businesses and brands (Jenkins, 2020). The benefits of social responsibility have been recognised by many investors as the concept of CSR matures and its adoption is growing as businesses allocate strategic capital to it (O'Riordan & Fairbrass, 2017).

In the extant literature such as the work of Mwangi and Jerotich (2013) and Abdullahi and Bala (2015) seem to have focused more attention on financial sector and other sub-sectors of manufacturing industry while ignoring the strategic importance of firms in energy sector in Nigeria. Also, most of the previous studies stopped at 2018 financial year without capturing the impact of Post Covid-19 pandemic with regards to provision of CSR. Therefore, this study is an attempt to fill all these literature gaps left in the previous studies.

Objective of the Study

The study generally seeks to examine the impact of CSR on business performance of KEDCO, Barnawa Business Unit, Kaduna. The specific objectives are to:

i. investigate the impact of Philanthropic Social Responsibility on business performance of KEDCO, Barnawa Business Unit, Kaduna,
ii. explore the impact of Legal Social Responsibility on business performance of KEDCO, Barnawa Business Unit, Kaduna,
iii. examine the impact of Economic Social Responsibility on business performance of KEDCO, Barnawa Business Unit, Kaduna, and
iv. find out the impact of Ethical Social Responsibility on business performance of KEDCO, Barnawa Business Unit, Kaduna.

The following hypotheses were formulated in line with the above set out specific objectives of the research.

H_{01}: Philanthropic Social Responsibility has no significant impact on business performance of KEDCO, Barnawa Business Unit, Kaduna.

H_{02}: Legal Social Responsibility has no significant impact on business performance of KEDCO, Barnawa Business Unit, Kaduna.

H_{03}: Economic Social Responsibility has no significant impact on business performance of KEDCO, Barnawa Business Unit, Kaduna.

H_{04}: Ethical Social Responsibility has no significant impact on business performance of KEDCO, Barnawa Business Unit, Kaduna.

This paper is organized into five sections with this section being the introduction. Section 2 deals with the review of related literature. Section 3 is dedicated to the methodology of the study. Section 4 presents and discusses the result of the data analysis. Section 5 concludes the study by drawing emphasis on the findings and the policy implications of the outcome.

Literature Review

Conceptual Review

Concept of Corporate Social Responsibility

A company has a responsibility to operate in a way that helps a society according to the ethical theory of corporate social responsibility (CSR). Every person has a responsibility to preserve the equilibrium between the economy and ecosystems (Sarbutts, 2020). According to Lathan (2020), social responsibility is the duty to uphold the principles, decisions or courses of action that are desirable in light of the aims and ideals of society. Companies should participate in CSR for both their own and society's sake. Companies have a responsibility to support the communities in which they operate and they should identify their stakeholders and understand what they anticipate from the company (Lathan, 2020). As a result, in order to address corporate social responsibility successfully, businesses should identify their stakeholders and what they anticipate from the organisation.

The four basic areas of CSR activity are charitable, legal, ethical and economic. According to Sotorro and Sánchez (2019), such classification presupposes adherence to the CSR principles wherein a company's obligation to the community is based on routine profit maximisation, observance of the law, moral duty and charitable endeavours. The idea of corporate social responsibility (CSR) is based on the interaction between business and society as well as how businesses behave toward their key constituencies including their staff, customers, suppliers, investors, local community and special interest groups (Turker, 2017).

Concept of Performance

Performance refers to an organization's actual output or outcomes as compared to its intended aims and objectives. The balanced scorecard emphasizes four viewpoints such as financial, customer, internal company process and learning and growth perspectives (Vance, 2019). The idea of assessing the output of a certain process or procedure then changing the process or method to enhance the output, increase efficiency or raise the effectiveness of the process or procedure is known as organizational performance (Cooper & Schindler, 2016). Organizational performance refers to both human performances such as that of an athlete and organizational performances such as that of a racing team, a business, a farm or even cattle operation.

The main objectives of organizational performance are to improve the organization's capacity to supply goods and/or services through increasing organizational effectiveness and efficiency (Fama & French, 2018). Organizational efficacy which encompasses the process of creating organisational goals and objectives in a continuous cycle is another component of organisational performance that occasionally focuses on continuous improvement. At the operational or individual employee level, organisational performance frequently incorporates procedure like statistical quality control. Customer satisfaction surveys which are intended to gather qualitative data on performance from the viewpoint of customers are a common example of softer kinds of measurement used to assess performance at the organizational level (Fernandez, 2016).

Theoretical Review

For this study, stakeholder theory and legitimacy theory have been found to be the most appropriate theories that can underpin this study.

Stakeholder Theory

Stakeholder theory is another relevant premise that addresses organizational performance matters. Freeman (1984) proposed the theory which states that businesses and other structured organizations may have an impact on stakeholders in either a good or bad way. By definition, a stakeholder is a person or group of people who stands to gain or lose from an organization's success or from its negative actions or failures (Fontaine, Haarman, & Schmid, 2006). Additionally, a collection of different stakeholders with the primary goal of managing their interests is referred to as an organisation in this context. Customers, society, suppliers, workers, shareholders and other nearby business entities make up the majority of stakeholders (Friedman & Miles, 2006).

In order to clarify the function of KEDCO, Barnawa Business Unit, Kaduna, as well as its relevant policies for philanthropic social responsibility, legal social responsibility, economic social responsibility and ethical social responsibility, this study applied the stakeholder theory. To support the process of achieving organizational growth and success which should show an increased business performance, the firm management must start helpful contributions and interactions to and with their stakeholders. This hypothesis is consistent with our study since it encourages investment in initiatives that raise social wellbeing. Additionally, it claims that spending money on building positive connections with stakeholders enhances corporate success. The study assumptions on the nature of the link between the dependent and independent variables have therefore been guided by the theory.

Legitimacy Theory

Guthrie and Parker (1989), proponents of the legitimacy theory contend that businesses are constrained by the social contract which requires them to carry out a variety of socially desired actions in exchange for acceptance of their goals and other benefits and that this ultimately ensures their survival. According to Garriga and Melé (2020), legitimacy is defined as a general interpretation or conclusion that a person's action within a socially formed system of rules, principles, beliefs and meanings is acceptable, reasonable or suitable. The hypothesis suggests a link between community and culture. Organizations are a component of society that function as a result of support from various social segments.

Regardless of how an organisation perceives its level or status of legitimacy, legitimacy approaches may be adopted (Jenkins, 2020) to either increase, maintain or defend that legitimacy as well as to control any perceived or actual legitimacy gaps that may arise in the wake of challenges to such legitimacy (Gichohi, 2018). According to the principle, businesses, which are at the heart of CSR, aim to function within socially acceptable bounds. From a larger political and economic standpoint, the theories of stakeholders and legitimacy were created. Even though they are separate, we also consider how an organisation interacts with its operational environment.

Empirical Review

Abdulrahman (2014) examined the influence of corporate social responsibility on total assets of quoted conglomerates in Nigeria using secondary source of data from annual reports of quoted conglomerates in Nigeria. the study used fact books of Nigerian Stock Exchange (NSE) for the period of (2006-2011) by means of census approach. The study also used regression and correlational analysis in interpreting the result of the formulated hypothesis. Based on the outcome of the result, it showed that there is a strong positive relationship between CSR and TA and it is significant at 1%. This gave us the basis of rejecting the null hypothesis. Therefore, the study recommended to the conglomerates companies to take CSR commitment as an important mechanism of boosting their total assets of an organization. This is because the more you committed yourself to corporate social responsibility the more investors and consumers are patronizing your shares and products respectively and the more the economies of scale, vice versa.

Pan, Sha, Zhang and Ke (2014) studied the relationship between CSR and financial performance of listed firms in China using the sample size of 228 firms for the period of 2010 to 2013. Generalized least square multiple regression was used as statistical tool of analysis of the secondary data collected for the study and found evidence of negative insignificant association between CSR and financial performance of the companies.

Jitaree (2015) examined the effect of CSR on financial performance of listed companies in Thailand for the period of 2009 to 2011 using the sample size of 323 companies. Ordinary least square multiple regression was used as technique of analysis of the secondary collected from the annual reports and accounts of the selected companies for the study. The result showed that there is positive significant correlation between CSR and financial performance of the firms.

Karlsson (2015) studied the effect of CSR on financial performance of listed firms in Sweden for the period of 2009 to 2013 using the sample size of 203 companies. Multiple regression was used as technique of analysis of the secondary data collected for the study. The result of the analysis revealed evidence of positive insignificant association between CSR and financial performance of the companies.

Ni, Egri, Lo and Lin (2015) investigated the impact of CSR pattern and practices proxy by community development and employee relation for 466 firms in mainland China, Hong Kong and Taiwan. The study reveals a positive relation between community development and financial performance in China and Hong Kong but a negative relation in Taiwan. This signified high community participation due to their nature and culture in china and Hong Kong.

Cavazotte and Chang (2016) explored the effect of CSR on financial performance of listed companies in Brazilian Stock Exchange for the period of 2001 to 2007 using the sample size of 79 firms out of the population of 364 firms. The study adopted two-stage least square equation model as statistical tool of analysis of the secondary data collected from the annual reports and accounts of the firms. The result of the analysis revealed a positive insignificant relationship between CSR and financial performance of the companies.

Amachi (2018) examined the corporate performance (CP) of selected deposit money banks (DMBs) in relation to corporate social responsibility (CSR) practice. Philanthropic responsibilities were used as the sole dimension of CSR, while market share (MS) and liquidity were used as the measures of CP. Using data from the annual reports of five topmost DMBs in Nigeria (FBN, Zenith Bank, GT bank, UBA and Access bank), using regression technique for data analysis, it was found that there is positive and significant association between CSR and MS; and that there is no significant association between CSR and Liquidity. Based on this, it was concluded that banks in Nigeria can improve their market share through improved CSR practices while liquidity cannot be improved by CSR. The study recommended that CSR practices be fully incorporated into the Nigerian banking sector, with regulatory bodies empowered to ensure conformity to extant rules and standards; banks should view CSR as a means of achieving some corporate objectives; they should liaise with relevant stakeholder groups to develop and execute desired/needed CSR programmes that directly impact on the people; concerted effort should be made by banks to guard against illiquidity due to too much expenses on CSR programmes.

Maqbool and Zameer (2018) evaluated the link between CSR and financial performance by empirically analysing Indian banks. The study focused on twenty- eight banks listed on the Bombay Stock Exchange. The descriptive study evaluated the performance of the listed banks over a 10-year period from 2007 to 2016. The researchers incorporated risk, age, capital intensity and size as control variables. The study concluded that CSR positively impacted on profitability and stock returns of listed banks in India. The researchers concluded that in the Indian context, it pays to be socially responsible.

Gichohi (2018) sought to explore the impact of CSR in the performance of firms listed on the Nairobi Securities Exchange (NSE) from a financial perspective. The researcher adopted a research design that was descriptive to define the association between the research variables. Gichohi (2018) studied all the sixty-six companies listed on the NSE from 2010-2014. The researcher relied on secondary data which was sourced from financial results, company reports, and website material of the listed firms. The research concluded that a positive but insignificant correlation between CSR and financial performance of listed companies on the NSE existed. Based on the findings, Gichohi (2018) recommended that firms should not only embrace to undertake CSR voluntarily; rather, regulators should demand that firms allocate funds to support communal welfare projects.

Mungai (2018) conducted a local study to determine the impact of CSR on the financial performance of the manufacturing sector players in Kenya. The study targeted sixty-eight manufacturing firms operating in Kenya as of 2014. The study embraced descriptive research design with the data collected analysed using multiple regression model. Mungai (2015) concluded that CSR had little consequence on performance from a financial perspective. The study also revealed that players in the Kenyan manufacturing sector perceived CSR as a voluntary exercise which was embraced solely to improve the social welfare of communities around them.

Yusoff, Mohamad, and Darus (2018) led research to ascertain the influence of CSR disclosure on the financial performance of publicly listed firms in Malaysia. The study evaluated the published financial accounts of thirty publicly listed companies to ascertain the nature and depth of CSR disclosure. The researchers embraced a descriptive research design and used hypothesis to determine the impact of CSR disclosure on the financial performance of the listed firms. The study found out that there was a significant relationship between disclosing CSR practices and the corporate financial performance of listed Malaysian firms in the subsequent year. The researchers also found out that top performers in the stock market displayed a relatively high breadth of CSR disclosure. The research also concluded that displaying volumes CSR was inconsequential; rather it was the variety of CSR practice.

Platanova and Asutay (2018) conducted a study to determine the impact of CSR disclosure on the financial performance of the gulf region banking sector. The descriptive study evaluated the financial reports of Islamic bank in the Gulf Cooperation Council (GCC) region over a fifteen-year period from 2000-2014. The study revealed a significant positive relationship between disclosing CSR and future performance of Islamic banks. The observation underscored the importance of CSR activities in positively affecting the financial performance of GCC region Islamic banks. The study concluded that a relationship that was insignificant between individual dimensions of CSR and current financial performance was existent among the banks under review.

Nguyen (2018) sought to determine the effect of corporate social responsibility disclosure on the financial performance of credit institutions in Vietnam. The study examined the financial reports of credit institutions over a six-year period from 2011 to 2016. Nguyen (2018) used content analysis as the research design while ordinary least square estimator analysed the association between the research variables. Nguyen’s study concluded that there was a significant negative relationship between CSR disclosure and financial performance of commercial banks in Vietnam. Nguyen (2018) opined that the negative relationship between CSR and financial performance could be explained by laws on CSR in Vietnam and the economic slowdown experienced at the time of the research.

Gangi, Mustili, and Varrone (2019) conducted a study to assess the influence of CSR knowledge on the corporate financial performance of the European banking industry. The study sought to evaluate the operations of seventy-two banks from twenty European countries over seven years from 2009 to 2015. The empirical study relied on hypothesis to determine the association between the research variables. The research findings revealed that internal knowledge of CSR led to proper implementation of the practices leading to beneficial implications for external stakeholders. The study also revealed that engaging in CSR improves the competitiveness of banks in Europe as customers perceive the bank more positively.

Azumah (2020) examined the impact of Corporate Social Responsibility (CSR) on the performance of manufacturing firms in Nigeria. A case study of Ariaria shoe making and footwear company ltd, Abia State, Nigeria (2005-2006). An ordinary least square regression is applied to annual aggregate data to determine the type of relationship that exist between the dependent and independent variables. A simple linear regression model is used in this study. The dependent variable is the performance indicator while the independent variable is corporate social responsibility expenditure (ECSR). The financial performance indicators include: Profit after tax (PAT), Asset Financial Value (AFV) and Return on Investment (ROI) while the non-financial performance indicators are; Average Manufacturing Capacity Utilisation (AMCU), Employee's Productivity rate (EMR) and Company's output rate (COR). The technique used in estimating the parameters of the specified model is the Ordinary Least Squares (OLS) estimation method. The results of this study showed that Corporate Social Responsibility Expenditure (ECSR) has a positive and significant impact on the Financial and non-financial Performance of Manufacturing Firms.

Olowolaju and Adelola (2020) assessed the effect of corporate social responsibility on profitability of some selected banks in Nigeria. A sample of five (5) banks out of 23 quoted money deposit banks was selected for the study that covered a period of six (6) years, from 2012 to 2017. Secondary data were used for this study. Data were collected from the published financial statements of the selected bank on the amount spent on corporate social responsibilities and profit after tax of the banks selected for the period under study. Both descriptive and inferential statistics were used to analyse the data. The findings of the study revealed that the major areas were Corporate Social Responsibilities (CSR) are being carried out by the selected commercial banks in the study area include health sector, education sector and provision of social amenities/community development. It was also concluded that CSR cost has positive effect on profitability of selected banks.

Nzuki and Opuodho (2022) examined the influence of corporate social responsibility on financial performance of listed manufacturing firms in Kenya. The specific objectives of the study were to establish the influence of environmental responsibility, CSR initiative on public education, corporate philanthropy on financial performance of listed manufacturing firms in Kenya. The theories that anchored the study comprised of Triple Bottom Line Theory, Integrative Social Contracts Theory and The Stakeholder Theory. A descriptive research design was employed in the study and the target population comprised ten listed manufacturing firms in Kenya. The units of observation comprised employees from upper, middle and lower management levels. A total of 90 employees were targeted. The study used questionnaires to gather primary data and secondary data was acquired from financial reports of the selected firms. Both descriptive and inferential statistics were employed in analyzing the collected data. The statistics were generated through Statistical Package for Social Scientists and MS Excel. The findings of the study revealed that environmental responsibility and corporate philanthropy bears a positive and significant influence on the levels of financial performance of listed manufacturing firms. This is shown by beta values of 0.197 and 0.271 and significant values of 0.0122 and 0.0136 respectively. The results implied that increasing either environmental responsibility or corporate philanthropy with one-unit results can increase the levels of financial performance of listed manufacturing firms in Kenya with respective beta values. The study further revealed that CSR initiative on public education bears a positive but insignificant influence on financial performance of listed manufacturing firms in Kenya. This is shown by a beta value of 0.101 and an insignificant value of 0.0743. This bears the implication that increasing CSR initiative on public education with one-unit results to insignificant increase in the levels of financial performance of the listed manufacturing firms.

Research Method

This research used survey research design. Survey research design is appropriate because was used because it assists in understanding the influence of CRS on business performance and therefore answers the research objectives. The population of the study is all the 83 permanent staff of KEDCO, Barnawa and census was used for the study. The justification for choosing

Barnawa Business Unit is that to the best of our knowledge, there is paucity of research on CSR and performance in the sector and census was used to capture the sample. The study only used primary data. Descriptive statistics was used to determine the influence of CRS on business performance of KEDCO, Barnawa Business Unit, Kaduna. The model adopted consists of five variables. The independent variables were the CRS (Philanthropic Social Responsibility, Legal Social Responsibility, Economic Social Responsibility and Ethical Social Responsibility) dependent variable was the business performance. The study used a multiple linear regression model to show the relationship between CRS and business performance of KEDCO, Barnawa Business Unit, Kaduna.

Model Specification

The models used empirically in testing the hypotheses formulated for the study are as follows:

BUSPER= f (CSR) .... **(1)**

$BUSPER = \alpha + \beta_1 PSR_1 + \beta_2 LSR_2 + \beta_3 ECSR_3 + \beta_4 ETSR_4 + \varepsilon$.. **(2)**

Where:

CSR= Corporate Social Responsibility

PSR = Philanthropic Social Responsibility

LSR = Legal Social Responsibility

ECSR = Economic Social Responsibility

ETSR = Ethical Social Responsibility

BUSPER = Business Performance

Α = constant

β= Intercept

ε= error term

Data Presentation and Analysis

The study sought to determine impact of the four dimensions of Corporate Social Responsibility (CSR): Philanthropic Social Responsibility (PSR), Legal Social Responsibility (LSR), Economic Social Responsibility (ECSR), Ethical Social Responsibility (ETSR) of KEDCO, Barnawa Business Unit, Kaduna. The study relied on descriptive and inferential analysis.

Table 1 Descriptive Statistics

	Mean	Std. Deviation	N
BUSPER	2.0920	1.35542	75
PSR	1.9939	1.28379	75
LSR	2.1288	1.33401	75
ECSR	2.1472	1.33903	75
ETSR	2.1043	1.34078	75

Source: SPSS Output (2022)

The table 1 shows the mean score and the standard deviations from the means of each of the data points collected from the 75 respondents. In the table above, the mean of BUSPER, PSR, LSR, ECSR and ETSR are 2.0920, 1.9939, 2.1288, 2.1472 and 2.1043 respectively. The standard deviations recorded by BUSPER, PSR, LSR, ECSR and ETSR were minimal showing an indication that there was minimal variation in the variables under the study.

Table 2 Correlations

		BUSPER	PSR	LSR	ECSR	ETSR
	BUSPER	1.000	.891	.857	.829	.922
	PSR	.891	1.000	.884	.870	.893
Pearson Correlation	LSR	.857	.884	1.000	.964	.883
	ECSR	.829	.870	.964	1.000	.878
	ETSR	.922	.893	.883	.878	1.000
	BUSPER	.	.000	.000	.000	.000
	PSR	.000	.	.000	.000	.000
Sig. (1-tailed)	LSR	.000	.000	.	.000	.000
	ECSR	.000	.000	.000	.	.000
	ETSR	.000	.000	.000	.000	.
	BUSPER	163	75	75	75	75
	PSR	163	75	75	75	75
N	LSR	163	75	75	75	75
	ECSR	163	75	75	75	75
	ETSR	163	75	75	75	75

Source: SPSS Output (2022)

Correlation coefficient varies from -1 to +1. A +1 coefficient is an indication of a perfect correlation while a –1 shows a perfect negative correlation. In table 4.29, the correlation coefficient for the variables was positive and significant showing a clear indication that there is a correlation between CSR and business performance of KEDCO, Barnawa Business Unit, Kaduna.

Test of Hypotheses

Regression analysis is used to measure the effect of the independent variable to the dependent variable of hypothesis and proper interpretation and analysis techniques were used to explain the hypotheses testing.

Table 3 Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.932[a]	869	.844	.41526	.872	2554.242	1	73	.000	1.895

a. Predictors: (Constant), PSR, LSR, ECSR, ETSR
b. Dependent Variable: BUSPER

Source: SPSS Output (2022)

The study sought to establish the joint effect of CSR dimensions on business performance. The model in Table 3 shows that R Square is 0.869, which means that 86.9% of the variation in BUSPER is explained by PSR, LSR, ECSR and ETSR. Additionally, r = 0.932, meaning that the correlation between the CSR dimensions (PSR, LSR, ECSR and ETSR) and BUSPER of KEDCO, Barnawa Business Unit, Kaduna is very high. The standard error shown in the study is .41542 which indicates a high accuracy of the prediction made in this study. R in this study is shown by the correlation coefficient which determines the relationship between the study variables. Durbin Watson value of 1.895 shows there is no autocorrelation. From the above findings, we can, therefore, conclude that there is a positive correlation between the study variables.

Table 4 ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	29.735	1	5.947	34.487	.000[b]
	Residual	4.484	73	.172		
	Total	34.219	74			

a. Dependent Variable: BUSPER

b. Predictors: (Constant), PSR, LSR, ECSR, ETSR

Source: SPSS Output (2022)

The ANOVA results show significance of the combined impact of PSR, LSR, ECSR and ETSR on BUSPER. The results show that the model was significant ($F = 34.487$, $p < 0.05$). This indicates that CSR has a significant impact on BUSPER therefore, supporting alternate. The population parameters were found to have a significant p-value of 0% which is lower than the 0.001. This is clear evidence that the data used in the study was adequate and reliable for concluding the variables under study since the value of significance (p-value) is lower than 5%. The F statistic critical at 5% level of confidence was 34.487, thus, the study concludes that the overall model is fit and that CSR has significant effect on the BUSPER of KEDCO, Barnawa Business Unit, Kaduna.

Table 5 Coefficients[a]

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1	(Constant)	.067	.072		.358
	PSR	.790	.032	5.895	.000
	LSR	.608	.025	4.265	.008
	ECSR	.269	.041	18.568	.010
	ETSR	.633	.037	7.652	.000

a. Dependent Variable: BUSPER

Source: SPSS Output (2022)

The analysis from the study and the regression indicates that, the relationship between PSR and BUSPER of KEDCO, Barnawa Business Unit, Kaduna is significant and positive with a coefficient of 0.790 and a p-value of 0.000. A unit increase in PSR would result to increase to the BUSPER by a factor of 0.790 (79.0%). Thus, this suggests that the PSR has significantly positive impact on the BUSPER of KEDCO, Barnawa Business Unit, Kaduna during the period of the study. Based on this, the study rejects the null hypothesis one (H_{01}) which states that PSR have no significant impact on the BUSPER of KEDCO, Barnawa Business Unit, Kaduna. As a result, the study deduces that PSR have significant impact on the BUSPER of KEDCO, Barnawa Business Unit, Kaduna during the period of the study. The study found that PSR has a p-value of 0.000 and a coefficient value of 0.790 which is significant at 5%. This signifies that PSR has a positive effect on the BUSPER of KEDCO, Barnawa Business Unit, Kaduna. It, therefore, implies that for every increase in PSR increases BUSPER by 79%. This finding is thus, in conformity with that of Jitaree (2015) which shows a significant relationship between PSR and BUSPER but in contrast to the study of Cavazotte and Chang (2016) which shows an insignificant relationship between PSR and BUSPER.

With a coefficient of 0.608 and a p-value of 0.008, the analysis from the study and the regression shows that the relationship between LSR and BUSPER of KEDCO, Barnawa Business Unit, Kaduna is significant and positive. This suggests that the LSR has had a significantly positive impact on the BUSPER of KEDCO, Barnawa Business Unit, Kaduna during the period of the study. Based on this, the study rejects the null hypothesis one (H_{02}) which states that LSR have no significant impact on the BUSPER of KEDCO, Barnawa Business Unit, Kaduna. As a result, the study deduces that LSR have significant impact on the BUSPER of KEDCO, Barnawa Business Unit, Kaduna during the period of the study. The study found that LSR has a p-value of 0.008 and a coefficient value of 0.608 which is significant at 5%. This signifies that LSR has a positive impact on the BUSPER of KEDCO, Barnawa Business Unit, Kaduna. It, therefore, implies that for every increase in LSR increases BUSPER by 60.8%. This finding is however in conformity with that of Fernandez (2016) which shows a significant relationship between LSR and BUSPER but in contrast to the study of Boatright (2020) which shows an insignificant relationship between LSR and BUSPER.

The analysis of the study and the regression demonstrate a substantial and positive link between ECSR and BUSPER of KEDCO, Barnawa Business Unit, Kaduna, with a coefficient of 0.269 and a p-value of 0.010, respectively. This suggests that the ECSR had a favourable effect on the BUSPER of KEDCO, Barnawa Business Unit, increasing it by a factor of 0.269 (26.9%) for each unit rise. Based on this, the study rejects the null hypothesis one (H_{03}) which states that ECSR have no significant impact on the BUSPER of KEDCO, Barnawa Business Unit, Kaduna. As a result, the study deduces that ECSR have significant impact on the BUSPER of KEDCO, Barnawa Business Unit, Kaduna during the period of the study. The study found that ECSR has a p-value of 0.008 and a coefficient value of 0.269 which is significant at 5%. This signifies that ECSR has a positive impact on the BUSPER of KEDCO, Barnawa Business Unit, Kaduna. It therefore, implies that for every increase in ECSR, BUSPER increases by 26.9%. This finding is thus, in conformity with that of Mohr (2021) which showed a significant relationship between ECSR and BUSPER. However, the finding contrasts the study of Cavazotte and Chang (2016) which showed an insignificant relationship between ECSR and BUSPER.

With a coefficient of 0.633 and a p-value of 0.010, the analysis from the study and the regression shows that the relationship between ETSR and BUSPER of KEDCO, Barnawa Business Unit, Kaduna is significant and positive. This shows that throughout the research period, the ETSR had a considerably favourable influence on the BUSPER of KEDCO's Barnawa Business Unit in Kaduna. Based on this, the study rejects the null hypothesis one (H_{04}) which states that ETSR have no significant impact on the BUSPER of KEDCO, Barnawa Business Unit, Kaduna. As a result, the study confirms that ETSR have significant impact on the BUSPER of KEDCO, Barnawa Business Unit, Kaduna during the period of the study. The study found that ETSR has a p-value of 0.008 and a coefficient value of 0.269 which is significant at 5%. This signifies that ETSR has a positive impact on the BUSPER of KEDCO, Barnawa Business Unit, Kaduna. It therefore, implies that for every increase in ETSR, the BUSPER increases by 63.3%. This finding is thus, in conformity with that of Jitaree (2015) which showed a significant relationship between ETSR and BUSPER but in contrast to the study of Udayasankar (2018) which showed an insignificant relationship between ETSR and BUSPER.

Conclusion

The study intended to determine the impact that CSR has on business performance of KEDCO, Barnawa Business Unit, Kaduna. The study revealed that Philanthropic Social Responsibility has significant impact on business performance of KEDCO, Barnawa Business Unit, Kaduna, Legal Social Responsibility has significant impact on business performance of KEDCO, Barnawa Business Unit, Kaduna, Economic Social Responsibility has significant impact on business performance of KEDCO, Barnawa Business Unit, Kaduna and Ethical Social Responsibility has significant impact on business performance of KEDCO, Barnawa Business Unit, Kaduna.. Based on the findings, it can be implied that KEDCO, Barnawa Business Unit, Kaduna would directly derive significant improvement in business performance from investments in CSR. When KEDCO invest in CSR such as building among others in the community they are operating, they will benefit from improved business performance in the long run. This study concludes that CSR helps to improve business performance of KEDCO, Barnawa Business Unit, Kaduna. It is, therefore, a noble practice for KEDCO, Barnawa Business Unit, Kaduna to engage in CSR as part of their operating activities and set aside funds annually towards a social course. CSR should therefore, be considered as part of daily operating activities for KEDCO, Barnawa Business Unit, Kaduna. To grow and realize its dreams, it has to engage itself morally and commit itself at improving the society's social and living standards.

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