



# Corporate social responsibility on organizational growth: A case study of the First National Bank Botswana

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## Abstract

This paper sought to explore the impact of corporate social responsibility on organizational growth in the context of First National Bank Botswana. First National Bank Botswana is one of the leading organizations in the banking industry that have managed to stay relevant and dominate the banking industry. FNB dedicated itself to contributing to the wellbeing of the communities in which they operate as well as other relevant stakeholder of FNBB through its corporate social responsibility (CSR) mandate. The purpose of this paper was to establish whether these CSR initiatives had an impact in the organization's growth. Specifically, the paper intended to establish the focus of FNBB's corporate social responsibility, to find out the social benefits of FNBB's CSR, to determine person-year impact of CSR and establish the major stakeholders of FNBB's CSR.

**Keywords:** corporate social responsibility, organizational growth, banking industry

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## 企业社会责任对商业发展的影响： 博茨瓦纳第一国民银行的实践经验

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## 简介

本文以博茨瓦纳第一国民银行为例，分析企业社会责任（CSR）与组织成长之间的关联性。作为银行业领军机构之一，博茨瓦纳第一国民银行是该国关键参与者，并在银行业占据主导地位。企业社会责任是该银行改善社区生活、实现利益相关方共赢的核心工具。本研究旨在评估企业社会责任（CSR）相关举措对组织发展动态的影响。研究具体任务包括：明确银行的CSR优先事项，识别项目实施带来的社会效益，量化CSR的实际影响，界定核心利益相关方群体。

**关键词：**企业社会责任（CSR）、组织成长、银行业

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## Introduction

This article provides background information on corporate social responsibility and its impact on organisational growth. It also discusses how it is viewed across the world, including Africa, and specifically in the local context of Botswana. It will later discuss the existing research problem pertaining to the impact of CSR on the First National Bank. This way, the problem statement highlights the existing gap in literature or research that this proposed paper seeks to address. The chapter continues to discuss the aims and specific objectives of the paper, as well as research questions derived from the aims and objectives. It is also critical that the paper should discuss the rationale and significance of its research, as well as why it should be conducted

and what implications it will have once it is completed. Finally, this chapter will focus on possible limitations and delimitations of the paper that one should be aware of, both as limits and motivators for the research until it is finished.

Corporate Social Responsibility (CSR) has become one of the ways that many organisations around the world have embarked on in the 21st century to improve their impact on the communities they exist and operate in [Hopkins, 2006]. Different scholars have defined and argued about the meaning of CSR from different angles. However, there has always been a consensus that corporate social responsibility is generally concerned with how organisations treat their customers and members with regard

to their well-being beyond business parameters. Thus, the nature of the relationship between corporations and local citizens is determined by what the corporation does for them [Crowther, Aras, 2008]. For example, how does a company operating within a certain country, town, or even community rise to address the welfare and needs of people in its jurisdiction?

Although the strategies of CSR may differ from organisation to organisation, or from discipline to discipline, the unifying challenge has always been its integration into organisational vision and mission statements. Moreover, organisational strategies are vocal about what the organisation's CSR should contain or look like, and what exactly should be done within such a framework [Santana, Wood, 2016]. CSR has been viewed as both an ethical gesture and a business strategy [Wan-Jan, 2006]. As an ethical gesture, CSR is done by an organisation as their sole commitment without expecting any returns or gains. However, corporations can embark on CSR as a business strategy that enables them to penetrate the market and gain attention from potential customers or business partners.

First National Bank of Botswana is one of the oldest and longest-serving commercial banks, which has enjoyed popularity throughout the country. With more than twenty-four branches located all over the country, it has played a key role in facilitating financial management issues, payment options, and connecting business transactions for various companies and individuals [First National Bank., 2019]. Although it has been praised for its excellent work in this regard, the First National Bank of Botswana (FNBB) had to continue to find measures and new ways to stay afloat within its banking and financial management mandate in order to remain relevant to customer needs. To do so, the FNBB conducted some assessments of the welfare of its customers, their communities, and the general lives of individuals in its areas of operation. Based on these assessments, the bank made some commitments to touch and make changes in [First National Bank., 2019]. This initiative has been adopted as CSR, where the main focus has always been on giving back to communities in a specific and sensitive manner.

It is necessary to establish the impact of First National Bank Botswana's Corporate Social Responsibility on its growth.

Specific objectives:

- to establish the focus of First National Bank Botswana's corporate social responsibility;
- to find out the social benefits of First National Bank Botswana's corporate social responsibility;
- to determine the person-year impact of First National Bank Botswana's corporate social responsibility;
- to identify the major stakeholders of First National Bank Botswana's corporate social responsibility.

The proposed paper seeks to answer the following questions in order to answer the main research question.

1. What is the focus of First National Bank Botswana's corporate social responsibility?
2. What are the social benefits of First National Bank Botswana's corporate social responsibility?
3. What is person-year impact of First National Bank Botswana's corporate social responsibility?
4. What are the major stakeholders of First National Bank Botswana's corporate social responsibility?

## 1. Literature review

Several theorists and scholars have discussed and explained the concept of CSR in various ways, making it sensible to understand and conceptualise the paper.

### 1.1. Carroll's CSR pyramid

The pyramid of CSR was published in 1991 by A.B. Carroll. Carroll's original definition of CSR states that it entails four pillars: economic, ethical, legal, and discretionary expectations that society has about an organisation at a given point. The definition was later reconstructed into what is now known as Carroll's Pyramid of Corporate Social Responsibility [Brin, Nehme, 2019] as depicted in Figure 1 below. The Pyramid suggests that corporations must fulfill their responsibilities at four levels: Economic, Legal, Ethical and Philanthropic. A.B. Carroll submitted that economic responsibility forms the foundation of Carroll's pyramid [Carroll, 2016].

For a company to fulfill other CSR responsibilities, it first needs to engage in business operations and generate profit [Brin, Nehme, 2019]. Profit is necessary to reward shareholders and promote business growth. Therefore, a business is only beneficial to society if it is profitable and sustainable. The second layer of the pyramid is legal responsibility, which essentially means that businesses must ensure their compliance with laws and regulations. Laws and regulations are society's way of regulating how businesses operate within civil society [Carroll, 2016]. Moreover, businesses are expected to be ethically responsible, meaning they should do what is right, just, and fair, and avoid harming stakeholders [Carroll, 2016]. Finally, businesses should strive to become good corporate citizens and players by voluntarily participating in social activities that are not mandatory or required by law [Brin, Nehme, 2019].

### 1.2. Triple bottom line theory

The Triple Bottom Line (TBL) theory was founded by J. Elkington in 1994. The TBL is based mainly on the concept of sustainability and argues that instead of one bottom line, there should be three dimensions: profit, planet, and people [Žak, 2015]. On the first dimension, corporate profit is measured, while the People dimension seeks to explain how socially responsible an organisation is in its operations. Finally, the Planet dimension assesses how much business affects the environment [Žak, 2015]. [Brin, Nehme, 2019] among others defined the dimensions of TBL as Economic, Social and Environmental. Figure 2 shows the dimensions presented by Elkington. T. Dixon [Dixon, 2014] stated that the TBL approach aims to incorporate social and environmental measures into reporting organisational performance, moving away from the traditional focus on profit.

P. Brin and M.N. Nehme agreed, highlighting that adopting the TBL approach is essential to achieving continuous profit and long-term social and environmental goals [Brin, Nehme, 2019]. Simply put, companies should not just be concerned with making a profit, but should also focus on social and environmental values. According to [Dixon, 2014], the main challenge of this approach is measuring environmental and social performance, since they cannot be quantified like economic performance. Figure 2 shows some typical measures of performance using the TBL approach.

Fig. 1. Carroll's Pyramid of CSR



Source: [Carroll, 2016].

### 1.3. The focus of Corporate Social Responsibility

The focus areas of CSR vary among organisations, but as T. Adamek mentions, the activities of CRS fall within three dimensions: Social, Economic, and Environmental [Adamek, 2014]. However, Carroll's definition of CSR [Carroll, 1979] includes legal responsibilities as a dimension of CSR. This paper will discuss the focus of corporate responsibility within these dimensions: Economic, Social, Legal, Environmental.

Carroll [Carroll, 2016] vividly argues that in every business world where any organisation is part of or a player, there is an economic responsibility that must be met by organisations. This is the first layer of responsibility in Carroll's CSR pyramid, upon which other dimensions are based [Liu, Xiao, 2013]. This is because, if a company fails to fulfill its economic responsibility of generating profit, it will go out of business, and other CSR responsibilities will become dormant [Ali et al., 2010]. This source defines economic responsibility as 'The profitability and competitiveness of an organisation and its subsequent socio-economic impact' [Ali et al., 2010]. It necessarily follows that the organisational responsibility is to make economic decisions aimed at generating profit and enhancing good performance of the organisation while keeping society in mind<sup>1</sup>. Therefore, a company is regarded as a good corporate citizen if it is able to strike a balance between its economic responsibility and social, environmental, and legal practices.

Environmental corporate social responsibility, as defined by [Rashid et al., 2014], refers to the responsibility of companies to incorporate environmental concerns into their business operations and interactions with stakeholders without compromising economic performance. Hopkins [Hopkins, 2006] mentioned that this approach aims to reduce pollution and greenhouse gas emissions and promote the sustainable use of natural resources.

[Banyte et al., 2010] agree that there is more concern about overprotecting the environment from threats mainly posed by humanity. Therefore, these issues can be addressed through CSR. [Banyte et al., 2010] further state that it is imperative to address these issues through CSR, as environmental responsibility is a dimension of corporate social responsibility. Companies can contribute to addressing environmental issues by integrating them into their business operations. This includes producing eco-friendly products, promoting eco-tourism, and encouraging environmentally friendly behaviours within the workplace and communities in which they operate [Hohnen, 2007]. A growing number of companies are engaging in the environmental initiatives to reduce pollution, improve energy efficiency, and promote industrial ecology. The *Johnson & Johnson Company* focuses on reducing its environmental impact by investing in various alternative energy sources<sup>2</sup>.

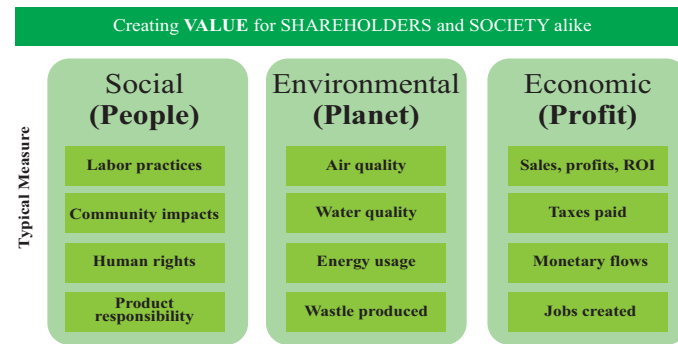
Social responsibilities include how companies integrate their social concerns into their business operations to have a social impact on communities and improve society's status. D. Crowther and G. Aras [Crowther, Aras, 2008] mentioned that social responsibility is the company's responsibility to actively protect the interests of its stakeholders, guided by the corporate vision, by actively participating in public social welfare activities, cultivating social harmony, and promoting social development in the community. Social responsibility is a way for companies to balance their resources with relevant groups and individuals in their social environment. Thus, A.K. Dereckei and V. Nagy [Dereckei, Nagy, 2020] found that companies contribute through various activities such as employee volunteering in charitable causes, funding sports, arts, and cultural events, and contributing to the overall well-being of their communities.

One paper [Dereckei, Nagy, 2020] revealed that companies are involved in the social activities of a community through

<sup>1</sup> <https://www.transparenthands.org/different-types-of-corporate-social-responsibility-csr/>.

<sup>2</sup> <https://silo.tips/download/mascom-s-corporate-social-responsibility-csr-guidelines>.

Fig. 2. Typical measures of performance using the TBL approach

**Industry Standard – Concept of *Triple Bottom-line***

Source: <https://www.klipartz.com/en/sticker-png-lqomi>.

their employees' volunteer activities. Employee volunteering is when employees give their time, energy, or talents to members of the community for charitable purposes. M. Clarke and D. Butcher emphasise that employee volunteering is a corporate social responsibility practice that internally strengthens employee satisfaction and retention, and externally strengthens corporate reputation and connections with stakeholders [Clarke, Butcher, 2006]. This means that employee volunteering provides corporate organisations with an opportunity to address the demands of stakeholders by positively contributing to the community concerns and interests and providing opportunities for employee engagement. Derecke and Nagy further mentioned that employees may volunteer in charitable activities by helping a company to donate materials such as computers, office equipment, commercial products, and offering training services on how to use them [Derecke, Nagy, 2020].

A firm is expected to fulfill its voluntary responsibility, which involves participating in philanthropic activities, such as providing monetary aid to the socially disadvantaged. [Derecke, Nagy, 2020] stated that providing financial support, such as grants, in which money is given to a non-profit organisation to support an individual or community project, contributes to this. A paper [Maignan, Ferrell, 2004] indicated that companies engage in improving the sports and recreation of individuals and communities through financial support for sports activities, which is an essential area for developing life skills, abilities and talents and improving the general health of stakeholders. Similarly, S. Sheikh found that financial assistance may be provided to support the cultural heritage of a community [Sheikh, 1996]. This has also led to many companies working with local music artists to empower them financially, providing financial management skills and support to develop the arts and cultural sector.

As businesses operate within legal boundaries and are protected by national borders, they must strictly adhere to regulations set forth by their respective governments and be transparent to the public and relevant stakeholders [Cho et al., 2019]. To be socially responsible, companies must comply with all relevant laws at the federal, state, local, and municipal government levels to pursue their legitimate business interests within the prescriptions of the law. This means that companies must observe the law when conducting their business. It is therefore necessary for corporate organisations to operate in a

way that is consistent with government and legal expectations. They can do this by adhering to set rules, laws, and regulations. [Cho et al., 2019] highlighted that companies strive to be law-abiding, fulfilling their legal obligations, and providing goods and services that meet the legal prescriptions for those goods and services.

#### 1.4. Overview of major stakeholders for Corporate Social Responsibility

Stakeholders are individuals or groups of people that can affect or be affected by the a company's activities [Freeman, 1984]. [Maignan, Ferrell, 2004] define stakeholders as actors with direct or indirect interests in the business, including managers, employees, customers, investors, suppliers, and shareholders. [Crowther, Aras, 2008; Pérez et al., 2013] mention that society and government can be stakeholders. [Perez et al., 2013] categorise stakeholders into internal (employees and managers) and external (suppliers, investors, customers). Furthermore, [Freeman, 1984] alludes to the fact that employees are voluntary stakeholders because they have a choice to choose whether or not to be part of an organisation, while the community or society are involuntary stakeholders, who cannot choose and must remain stakeholders of an organisation. These stakeholders are the reason why organizations engage in corporate social responsibility. Therefore, stakeholder theory defines corporate social responsibility as a collection of initiatives companies engage in fulfill their obligations to these groups [Maignan, Ferrell, 2004]. In this regard, stakeholders are the primary target audiences for CSR, and are those that companies like FNB must please with their initiatives.

#### 1.5. Social benefits of Corporate Social Responsibility

As far as determining the benefits of CSR approaches or models for different business entities, several studies have been conducted to ascertain such benefits [Galbreath, 2010]. P. Książak supports this, as he mentions that investors are more likely to invest in a company that highly respects social interests, as they perceive it to be less risky and less prone to negative publicity, which in turn leads to a lower stock market [Książak, 2016]. In addition to building a brand image and attracting investors, other potential benefits of CSR include attracting good talent, motivating and retaining staff, as well as achieving



Table 1  
Specific objective 1: The focus of FNBB's CSR

The Focus of FNBB's CSR	Strongly agree	Agree	Disagree	Strongly disagree
Sports development and support remain one of the priorities of the FNBB's corporate social responsibility	28.0	44.0	2.0	4.0
FNBB is involved in offering scholarships to the underprivileged in the community	12.0	30.0	44.0	14.0
FNBB offers business guidance and support for young and small-medium entrepreneurs who want to start their own business	48.0	40.0	10.0	2.0
FNBB continues to play an important role in supporting education, from grassroots to university level in the communities it operates	32.0	36.0	28.0	4.0
Building houses for the poor in our areas of operation is part of FNBB's corporate social responsibility	18.0	36.0	32.0	14.0
FNBB has a corporate responsibility to ensure that environmental issues are addressed in the communities it operates	10.0	2.0	54.0	34.0

Source: [First National Bank., 2019].

customer satisfaction and loyalty [Sprinkle, Maines, 2010]. [Książak, 2016] highlighted that a bad image of an entity can result in consumers boycotting it. Therefore, companies strive to abide by ethical rules in order to stay off the media radar. J. Galbreath suggested a positive correlation between customer satisfaction and economic, legal, and social dimensions of CSR [Galbreath, 2010]. Furthermore, Galbreath's findings suggest that 'firms who demonstrate a strong commitment to their economic responsibility (e.g., through offering highly valued products) and ensure customers are not harmed in by meeting legal standards (legal CSR), or treat employees well with benefits and high salaries (discretionary CSR), might ultimately reap the rewards of higher customer satisfaction' [Galbreath, 2010: 423]. On the other hand, [Galbreath, 2010] suggested that economic and social dimensions of CSR significantly contribute to employee commitment and the financial performance of an organisation. [Sprinkle, Maines, 2010] mentioned that employee volunteerism programmes may benefit organisations in the long term, as employees' abilities, knowledge, leadership, and networking skills are enhanced, as well as their strategic vision. Furthermore, supporting employee's participation in community activities gives them a sense of belonging and encourages their commitment to the organisation. As a result, organisations benefit from staff retention [Ali et al., 2010]. Moreover, CSR activities reduce staff turnover and help attract talent, as people want to work for an organisation with a good reputation for being a responsible corporate citizen. Weber suggested that CSR organisations can also reap rewards from maintaining a license to operate, including ethical standards, risk reduction, efficiency gains and tax benefits [Weber, 2008]. [Sprinkle, Maines, 2010] concurred that cost savings in the value chain and efficiency were the result of CSR activities.

## 2. Methodology

C. Igwenagu defines methodology as consisting of systematic and theoretical definitions of the methods used in acquiring knowledge that explains a particular phenomenon [Igwenagu, 2016]. This chapter provides the general methodological approaches adopted by the paper starting with the research

design. The chapter then discusses the target population, sampling procedures, and the sample size employed by the study. In addition, it looks at the data collection tools used to collect information to answer the questions posed by the paper. It also discusses the data analysis methods that will be used and the reasons behind their selection over other methods. The study employed a quantitative method using questionnaires to collect objective data to generalise findings in answering the research questions. The choice of using the questionnaires was based on the need for an objective and generalised view of the status of the Corporate Social Responsibility at First National bank of Botswana.

## 3. Results and discussion

This article presents the results from the data analysis and discusses the findings of the paper, divided into two sections. The first section focuses on the analysis of the collected data and the main findings. The second section examines the findings in relation to the aims and objectives of the study and compares them with previous research on the topic.

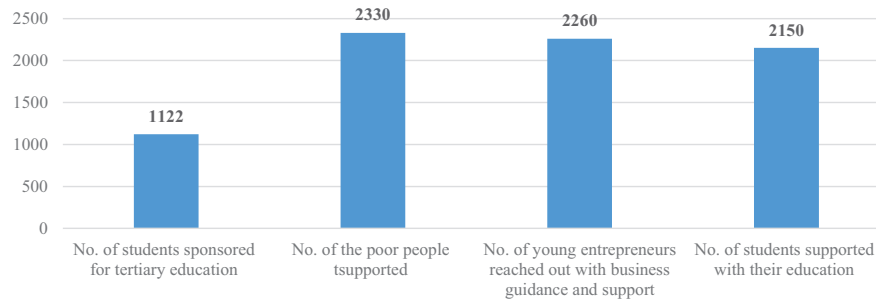
### 3.1. Presentation of results

This section presents the analysis of the data collected. B.M. Sithole defines data analysis as the process of collecting, cleaning and organising data in order to derive useful information for making conclusions and decisions [Sithole, 2012]. The data were analysed using SPSS and Excel spreadsheets. The data obtained from the open-ended responses were displayed and divided into categories necessary to answer the research questions. The first part presents an analysis of the demographic profile of respondents to get a better understanding of their identity and background characteristics. The second part presents an analysis, findings and conclusion drawn from the research questions discussed in this paper.

### 3.2. Social and demographic profile of the respondents

This section analyses the characteristics of the sample of employees who were involved in the study. The respondents

Fig. 3. Specific objective 3: The person-year of FNBB's CSR over the past 5 years



Source: [First National Bank..., 2019].

were differentiated in terms of age, gender, occupation, branch/segment, higher education qualification, type of employment, and how long they had been involved in FNBB's corporate social responsibility. Data collection was carried out on a sample of FNBB employees from management and public relations departments.

As denoted from the table above, the majority of respondents (88%) reported that FNBB offers business guidance and support to young and small-medium entrepreneurs who wish to venture into different fields. Of these 72% reported that sports development and support remain one of the focal points of the FNBB's corporate social responsibility. Additionally, 68% indicated that the FNBB continues to play a pivotal role in supporting education, from grassroots to tertiary levels in communities where it operates. Finally, 54% indicated that building houses for the poor is within the FNBBs' corporate social responsibility in its areas of operation. In summary, the findings show that FNBB's corporate social responsibility focuses on sports development and support, providing scholarships for the underprivileged in the community, offering guidance and support for young and small-medium entrepreneurs, supporting education from grassroots levels to tertiary, and building houses for the disadvantaged.

As depicted in Table 2, 94% of respondents indicated that the FNBB's CSR helped to build communities and promote dignity through its CSR initiatives. 84% of respondents agreed that communities, especially those with disadvantaged people received food and shelter assistance from FNBB. 70% supported the idea that FNBB provided substantial support for conservation societies on environmental issues. 68% of respondents agreed that the educational system received significant support

from FNBB over the past five years, and 50% agreed that the disadvantaged students benefited from FNBB's efforts to further their education.

When assessing the extent of FNBB impact over five years based on the person-years, it emerged that the majority of person-years (2,330) were spent on helping poor people, followed by young entrepreneurs (2,260) that FNBB reached with business guidance and support, then supporting students (2,150). Of these, 1,122 students were sponsored by FNBB to further their tertiary education.

The employees were asked to identify the major stakeholders in FNBB's corporate social responsibility. Respondents were allowed to indicate more than one stakeholder. The responses were then categorised. Figure 3 shows the number of responses for each category. The categories include the following:

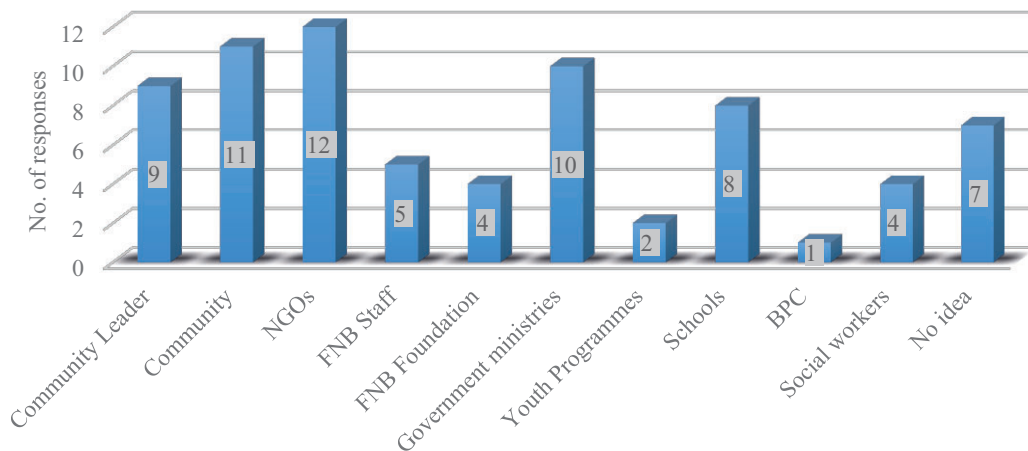
- community leaders: this category includes dikgosi, political leaders, and area counsellors;
- community: this category involves members of the community including the disabled, VDCs, the underprivileged, teenagers and Ipelegeng people;
- NGOs: These were identified as charitable organisations such as The Red Cross, SOS, innovation hubs, and other non-governmental organisations;
- FNBB Staff: FNBB Foundation staff, including champions, staff volunteer programme coordinators, foundation office assistants, and other staff who benefit from FNBB's CSR, are identified as stakeholders;
- FNBB Foundation: according to [First National Bank..., 2019], FNBB administers its social responsibility programmes through the FNBB foundation.

Table 2  
Specific objective 2: The social benefits of FNBB's CSR

Social Benefits of FNBB's CSR	Strongly agree	Agree	Disagree	Strongly disagree
FNBB has helped build communities and dignity through its CSR mandate	50	44	6	0
Disadvantaged students have benefited from FNBB as far as furthering their education is concerned	12	38	44	6
Conservation societies have received substantial support for environmental issues from FNBB	18	52	30	0
Communities, especially those with disadvantaged people, have been targeted for food and shelter assistance by FNBB	32	52	7	1
The educational system has received significant support from FNBB over the past five years	42	26	30	2

Source: [First National Bank..., 2019].

Fig. 4. Specific objective 4: Major stakeholders of FNBB's CSR



Source: [First National Bank..., 2019].

According to the results in Table 1, most respondents indicated that the community, NGOs, and government ministries are the major stakeholders in the FNBB's CSR. This indicates that FNBB's CSR activities mostly involve different members of the communities where they operate, as well as government entities such as government ministries and their personnel.

Table 3  
Intention to engage stakeholders in FNBB's CSR in the future

Are there any other stakeholders you consider working with in the future?	Frequency	Percent
No	3	6
Not sure	29	58
Yes	18	36
Total	50	100

Source: [First National Bank..., 2019].

The respondents were requested to indicate to stakeholders that they intended to engage in future CSR activities. According to the results in Table 3, 36% of respondents indicated that they would engage with other stakeholders in the future, while 6% reported having no plans to do so; and 58% said that they were unsure about whether they planned to engage other stakeholders.

Paper respondents have indicated that that FNBB should involve several stakeholders in the implementation of its corporate social responsibility activities, including youth, the Botswana Police Service, ChildLine, senior citizens, schools in the Ngami region, youth and culture departments, education authorities and Pudologong in Mochudi, as well as organisations with goals similar to those of FNBB's CSR. They also stated that they intended to include sports sponsorship, donate office furniture to schools and introduce robotics in their future CSR activities.

### 3.3. Discussion of findings

This section builds on the findings or results shared in the previous chapter, and extends them to discussions where specific references will be made to the aims and objectives of the paper.

It also includes extended references to what other researchers or authors have previously found and discussed. A joint discussion based on the literature review of this paper will be created. Based on this discussion, that a clear direction for the findings will be drawn, informing the way forward for the bank management and relevant stakeholders within the FNBB's corporate social responsibility mandate.

#### *Specific objective 1: The focus of the First National Bank Botswana's corporate social responsibility*

The FNBB's corporate social responsibility over the years of its existence has adopted a multi-dimensional approach to benefit both its customers and the communities in which it is doing business. Its CSR focuses on several areas, including the following.

- Supporting and guiding young and small medium-sized entrepreneurs: FNBB aims to reach out to young people and entrepreneurs by providing business guidance and mentoring, especially for those who want to start their own business.
- Sports development and support: the FNBB's corporate social responsibility also focuses on the area of sports development. Different sport codes continue to benefit from this effort with the sole objective of identifying and nurturing reputed sportsmen and women across the communities in this country.
- Educational support: this is another area that the FNBB's corporate social responsibility continues to focus on in the communities. Through this approach, the CSR has two levels of support to facilitate access to quality education for community members. First, the FNBB provides education support at the grassroots level by identifying needs in early education, especially in hard-to-reach areas and disadvantaged communities. They provide support to students by donating books and other educational materials to schools. Second, the CSR offers scholarships for tertiary education for less privileged members of the community, which aligns well with the country's vision of a knowledge-based economy.

- Building houses for the poor is another focus of the FNBB's corporate social responsibility, where the main focus has always been on providing the underprivileged members of communities with a decent shelter, which will improve their living standards and protect them from harsh weather conditions. Through this effort, the FNBB has managed to affect a lot of people across the country in almost all areas of its operation.

These focus areas fall within the scope of economic and social responsibility. Ali [Ali et al., 2016] discusses that companies should balance making profits and how the community benefits from their operations. The same sentiment has also been discussed and advanced by [Caroll, 2016]<sup>3</sup>. Therefore, it is crucial for companies to extend their corporate mandate to ensure the social welfare of the communities in which they operate. This helps to create and maintain a positive relationship between the organisation and its community.

#### *Specific objectives 2: Social benefits of the First National Bank Botswana's corporate social responsibility*

The paper revealed that there are several benefits that the FNBB's corporate social responsibility can provide for communities and customers. These benefits are seen as life-changing initiatives that focus on human development and economic aspects of these communities. One such benefit is the promotion of community dignity through the provision of adequate shelter and food for less privileged members of the community. Crowther and Aras argue [Crowther, Aras, 2008] that companies have a responsibility to participate in social welfare initiatives in order to promote social harmony while ensuring the social development of these communities at the same time. This has been beneficial for both individual recipients and the government's efforts to eradicate poverty among its citizens. Another benefit is linked to the education sector. Respondents indicated that communities benefited greatly from this effort, as their members had better access to schools and their children were supported with better access to education, from lower levels to tertiary levels. This means that the FNBB's CSR holds a high regard for the desire to develop communities through education and has benefited even those who could not access education services. Finally, the conservation societies across Botswana have benefited from the support of FNBB's CSR, which has gone a long way in facilitating their mandate in environmental conservation issues.

#### *Specific objective 3: The person-year impact of the First National Bank Botswana's corporate social responsibility*

In assessing the impact of the FNBB's CSR mandate on person-years, the paper reveals that there is indeed a great impact on person-year terms that this mandate has had on the lives of communities. This impact has been felt across several focus areas that the CSR mandate addresses. It is evident that, although not all respondents were able to determine the real number of people impacted over a five-year period, the reported impact so far has been very significant. This means that the FNBB's CSR mandate has touched and had an impact on many lives through its four focus areas: building shelter for poor people in the community, providing support and guidance to young and small medium entrepreneurs, educational support, and sports development and support.

#### *Specific objective 4: Major stakeholders to the First National Bank Botswana's Corporate Social Responsibility*

Although it has been reported that the FNBB's CSR has been able to reach a wide spectrum of people and beyond, there is still room for improvement. The suggested stakeholders are seen as critical to forming an effective combination towards reaching more people in the communities served, because they either deal with different segments of the community or have experience working with them. Therefore, this creates a solid foundation on which the success of the FNBB's CSR mandate can thrive.

## 4. Recommendations

Although the paper was able to bring about very informative findings, as discussed above, there is still room for improvement in how the paper could be modelled to reveal more insights that would adequately cement the impact of this noble responsibility. In addition, recommendations have also been identified as to how FNBB's Corporate Social Responsibility can be best made more impactful than it is now. Some of these recommendations are listed below.

*Engagement of strategic stakeholders:* the FNBB's CSR has identified several groups of beneficiaries, which to some extent limits its impact and traces and visibility on the ground. As a result, the bank must identify strategic partners or stakeholders to work with to identify the most critical areas of intervention it will focus on. This is because community needs are evolving with time and identifying these strategic partners can create a shared and sustainable impact on communities. Among these stakeholders, there are those suggested by respondents, including the Botswana Police Service, schools, government ministries, youth-based organisations and others.

*The FNBB's Corporate Social Responsibility should develop a quarterly reporting system* that can capture all necessary data about its impact on the communities they serve. Data elements, in this case, should include, among others, the number of people reached by each activity, their age groups and gender. Such data will help further disaggregate FNBB's CSR's impact on these aspects.

*FNBB must hire and engage human resources* who are well informed about identifying strategic areas for CSR. They should plan, execute, and evaluate these activities to help adequately understand how CSR is performing or achieving on a regular basis and also give it undivided attention.

In the future, the paper of this nature should give enough time for members of communities or community leaders and alleged beneficiaries to have their say about how the FNBB's CSR has impacted their lives.

Therefore, once these recommendations have been implemented, a more accurate picture can be drawn of the impact that the FNBB's CSR mandate has had so far on the communities of Botswana.

## Conclusion

The paper found that the FNBB's Corporate Social Responsibility focuses on several diverse areas, including sports development and support, educational support,

<sup>3</sup> See also: <http://spicementor.blogspot.com/2008/04/four-basic-economic-responsibilities-of.html>.



including offering scholarships to the underprivileged in the community, guidance and support for young and small entrepreneurs, support for education from grassroots to higher education and building houses for the poor. Social benefits from the FNBB's CSR include, among other things, building

houses for the poor, supporting education at all levels, and supporting conservation efforts to preserve natural resources. Significant impact on people's lives has been identified, with many people benefiting from the FNBB mandate to build decent homes.

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