# ANALYSIS OF CORRELATION BETWEEN CORPORATE SOCIAL RESPONSIBILITY (CSR) AND BUSINESS PERFORMANCE MANAGEMENT (BPM) OF THE COMMERCIAL BANKS IN DONG NAI PROVINCE

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**ABSTRACT:** *The research objective is to find the Pearson's correlation coefficient. Correlation is a technique for investigating the relationship between two quantitative, continuous variables. In addition, the Pearson's correlation coefficient (r) is a measure of the strength of the association between the two variables, especially; the correlation is significant between Corporate Social Responsibility (CSR) and Business Performance Management of the commercial banks in Dong Nai province. The study results showed that there were 200 staffs of commercial banks in Dong Nai province who interviewed and answered about 10 questions but 168 staffs processed. Data collected from December 2016 to March 2017 for commercial banks in Dong Nai province. There are the Cronbach's Alpha test and the result of KMO analysis which used for correlation analysis. Staffs' responses measured through an adapted questionnaire on a 5-point Likert scale. Hard copy and online questionnaire distributed among 1.000 staffs of commercial banks in Dong Nai province. In addition, the correlation is significant at the 0.05 level between Corporate Social Responsibility (CSR) and Business Performance Management of the commercial banks in Dong Nai province. The research results processed from SPSS 20.0 software.*

**KEYWORDS**: Commercial banks, CSR, BPM and Dong Nai province and LHU

## INTRODUCTION

Commercial banks have always played an important position in the country's economy and social activities. They play a decisive role in the development of the industry, social activities and trade. They are acting not only as the custodian of the wealth of the country but also as resources of the country, which are necessary for the economic development of a nation as well as social development. We shall now discuss the contributions made by the banks for the social development of the nation through analysis of correlation between corporate social responsibility (CSR) and business performance management of the commercial banks.

Management of business performance is designed to meet defined business targets within a particular time frame. An evaluation of performance management looks at the performance criteria and measures them against the targets. These metrics fall into broad categories that express how well the business is meeting long-term goals. They include metrics from the marketplace as well as internal factors that affect the success of the business. Besides,

Corporate social responsibility (CSR) has become one of the standard business practices of our time. For bank committed to CSR it means kudos and an enhanced overall reputation, a powerful statement of what they stand for in an often cynical business world. The establishment of a CSR strategy sometimes referred to as a sustainability strategy is a crucial component of a company's competiveness and something that should be led by the firm itself. This means having policies and procedures in place which integrate social, environmental, ethical, human rights or consumer concerns into business operations and core strategy, all in close collaboration with stakeholders.

The above mentioned things, the researchers had chosen topic **"*Analysis of correlation between Corporate Social Responsibility (CSR) and Business Performance Management (BPM) of the commercial banks in Dong Nai province*"** as a paper. This paper helps mangers of commercial banks who apply the research results for improving policy on the Corporate Social Responsibility (CSR) at commercial banks in Dong Nai province.

## LITERATURE REVIEW

**Corporate social responsibility**, often abbreviated "CSR," is a corporation's initiatives to assess and take responsibility for the company's effects on environmental and social wellbeing. The term generally applies to efforts that go beyond what may be required by regulators or environmental protection groups.CSR may also be referred to as "corporate citizenship" and can involve incurring short-term costs that do not provide an immediate financial benefit to the company, but instead promote positive social and environmental change.

Corporate social responsibility (CSR) also called corporate conscience, corporate citizenship or responsible business) is a form of corporate self-regulation integrated into a business model. CSR policy functions as a self-regulatory mechanism whereby a business monitors and ensures its active compliance with the spirit of the law, ethical standards and national or international norms. With some models, a firm's implementation of CSR goes beyond compliance and statutory requirements, which engages in "actions that appear to further some social good, beyond the interests of the firm and that which is required by law". The binary choice between 'complying' with the law and 'going beyond' the law must be qualified with some nuance. In many areas such as environmental or labor regulations, employers can choose to comply with the law, to go beyond the law, but they can also choose to not comply with the law, such as when they deliberately ignore gender equality or the mandate to hire disabled workers. There must be a recognition that many so-called 'hard' laws are also 'weak' laws, weak in the sense that they are poorly enforced, with no or little control and/or no or few sanctions in case of non-compliance. 'Weak' law must not be confused with soft law. The aim is to increase long-term profits and shareholder trust through positive public relations and high ethical standards to reduce business and legal risk by taking responsibility for corporate actions. CSR strategies encourage the company to make a positive impact on the environment and stakeholders including consumers, employees, investors, communities, and others. *(BY Mc. Williams, Abagail; Siegel, Donald, 2001)*.

**Business performance management** is a set of performance management and analytic processes that enables the management of an organization's performance to achieve one or more pre-selected goals. Synonyms for "business performance management" include "corporate performance management (CPM)" and "enterprise performance management". Business performance management is contained within approaches to business process management.

Business performance management has three main activities: (1) selection of goals, (2) consolidation of measurement information relevant to an organization's progress against these goals, and interventions made by staffs in light of this information with a view to improving future performance against these goals. Although presented here sequentially, typically all three activities will run concurrently, with interventions by staffs affecting the choice of goals, the measurement information monitored, and the activities being undertaken by the organization. Because business performance management activities in large organizations often involve the collation and reporting of large volumes of data, many software vendors, particularly those offering business intelligence tools, market products intended to assist in this process. As a result of this marketing effort, business performance management is often incorrectly understood as an activity that necessarily relies on software systems to work, and many definitions of business performance management explicitly suggest software as being a definitive component of the approach. This interest in business performance management from the software community is sales-driven. The biggest growth area in operational BI analysis is in the area of business performance management.

Business performance management consists of a set of management and analytic processes, supported by technology, that enable businesses to define strategic goals and then measure and manage performance against those goals. Core business performance management processes include financial planning, operational planning, business modeling, consolidation and reporting, analysis, and monitoring of key performance indicators linked to strategy. Business performance management involves consolidation of data from various sources, querying, and analysis of the data, and putting the results into practice. *(By Frolick, Mark N.; Thilini R. Ariyachandra, Winter 2006)*.

## METHODS OF RESEARCH

In this paper, the mixed methods research is an approach to inquiry that combines or associates both qualitative and quantitative forms. It involves philosophical assumptions, the use of qualitative and quantitative approaches, and the mixing of both approaches in a study. Thus, it is more than simply collecting and analyzing both kinds of data; it also involves the use of both approaches in tandem so that the overall strength of a study is greater than either qualitative or quantitative research. The observations can be done while letting the observing person know that he is being observed or without letting him know. Observations can also be made in natural settings as well as in artificially created environment. After preliminary investigations, formal research is done by using quantitative methods questionnaire survey of 200 staffs of Commercial banks in

Dong Nai province who related and answered nearly 10 questions. The reason tested measurement models, model and test research hypotheses. Data collected were tested by the reliability index (excluding variables with correlation coefficients lower < 0.30 and variable coefficient Cronbach's alpha < 0.60), factor analysis explored (remove the variable low load factor < 0.50). The hypothesis was tested through multiple regression analysis with linear Enter method. Conventions: 1: Completely disagree, 2: Disagree, 3: Normal; 4: Agree; 5: completely agree. Data collected were tested by the reliability index (excluding variables with correlation coefficients lower < 0.30 and variable coefficient Cronbach's alpha < 0.60), factor analysis explored (remove the variable low load factor < 0.50). The hypothesis was tested through correlation between corporate social responsibility (CSR) and business performance management of the commercial banks in Dong Nai province. The Pearson correlation is +1 in the case of a perfect direct (increasing) linear relationship (correlation), -1 in the case of a perfect decreasing (inverse) linear relationship (anticorrelation) and some value in the open interval (-1, 1) in all other cases, indicating the degree of linear dependence between the variables. As it approaches zero there is less of a relationship (closer to uncorrelated). The closer the coefficient is to either -1 or 1, the stronger the correlation between the variables.

## RESEARCH RESULTS

**Table 01: Reliability Statistics test for the Corporate Social Responsibility (CSR) of commercial banks in Dong Nai province**

| Reliability Statistics | |
|---|---|
| Cronbach's Alpha | N of Items |
| .933 | 5 |

| Item Statistics | | | |
|---|---|---|---|
| CODE | Mean | Std. Deviation | N |
| CSR1 | 3.1131 | 1.05209 | 168 |
| CSR2 | 3.1012 | 1.06462 | 168 |
| CSR3 | 3.2798 | 1.02616 | 168 |
| CSR4 | 3.1231 | .98142 | 168 |
| CSR5 | 3.1964 | 1.02226 | 168 |

| Item-Total Statistics | | | | |
|---|---|---|---|---|
| | Scale Mean if Item Deleted | Scale Variance if Item Deleted | Corrected Item-Total Correlation | Cronbach's Alpha if Item Deleted |
| CSR1: Commercial banks in Dong Nai province have the implementation of social responsibility to contribute to reduce costs and increase productivity. | 12.6905 | 13.784 | .771 | .928 |

| | | | | |
|---|---|---|---|---|
| CSR2: Commercial banks in Dong Nai province have the implementing of social responsibility to contribute to revenue growth and stands on certain geographical areas. | 12.7024 | 13.132 | .862 | .910 |
| CSR3: Commercial banks in Dong Nai province have the implementing of social responsibility to contribute to enhance brand value and reputation of the commercial bank. | 12.5238 | 13.544 | .836 | .915 |
| CSR4: Commercial banks in Dong Nai province can save production costs thanks to the investment and installation of new equipment. | 12.6905 | 13.772 | .848 | .913 |
| CSR5: Commercial banks in Dong Nai province have the social responsibility that can help businesses increase brand value and reputation significantly. | 12.6071 | 13.809 | .798 | .922 |

(Source: The researcher's collecting data and SPSS)

Table 01 showed that Cronbach's Alpha is 0.933, this is very high reliability statistics. Cronbach's alpha is the most common measure of internal consistency ("reliability"). It is most commonly used when you have multiple Likert questions in a survey/questionnaire that form a scale and you wish to determine if the scale is reliable. If you are concerned with inter-rater reliability, we also have a guide on using Cohen's ($\kappa$) kappa that you might find useful.

**Table 02: Reliability Statistics test for the Business Performance Management (BPM) of commercial banks in Dong Nai province**

| Reliability Statistics | | | | |
|---|---|---|---|---|
| Cronbach's Alpha | N of Items | | | |
| .886 | 5 | | | |

| Item Statistics | | | | |
|---|---|---|---|---|
| CODE | Mean | Std. Deviation | N | |
| BPM1 | 3.1012 | .94546 | 168 | |
| BPM2 | 2.9167 | .98745 | 168 | |
| BPM3 | 3.0119 | 1.00887 | 168 | |
| BPM4 | 3.0357 | .98426 | 168 | |
| BPM5 | 3.1964 | 1.02226 | 168 | |

| Item-Total Statistics | | | | |
|---|---|---|---|---|
| | Scale Mean if Item Deleted | Scale Variance if Item Deleted | Corrected Item-Total Correlation | Cronbach's Alpha if Item Deleted |

| | | | | |
|---|---|---|---|---|
| BPM1: Commercial banks in Dong Nai province have the Return on assets (ROA): Return on assets or ROA indicated the management's efficiency in effectively making use of its assets to maximize profits | 12.1607 | 11.585 | .678 | .872 |
| BPM2: Commercial banks in Dong Nai province have the Liquidity (LQR): This factor measures the bank's ability to quickly turn its repriceable assets into cash | 12.3452 | 10.886 | .764 | .853 |
| BPM3: Commercial banks in Dong Nai province have the Bank liquidity: total loans to total assets and capital adequacy equity capital to total assets' development | 12.2500 | 10.931 | .733 | .860 |
| BPM4: Commercial banks in Dong Nai province have the return on equity or ROE indicated the management's efficiency in effectively making use of its equity to maximize profits | 12.2262 | 11.062 | .735 | .859 |
| BPM5: Commercial banks in Dong Nai province have the profit investment ratio (PIR) and value investment ratio (VIR), is the ratio of payoff to investment of a proposed project which is social project. | 12.0655 | 10.960 | .715 | .864 |

(Source: The researcher's collecting data and SPSS)

Table 02 showed that Cronbach's Alpha is 0.886; this is very high reliability statistics. All of variables surveyed Corrected Item-Total Correlation greater than 0.3 and Cronbach's Alpha if Item deleted greater than 0.6 and Cronbach's Alpha is very reliability. Such observations make it eligible for the survey variables after testing scale. This showed that data was suitable and reliability for researching.

**Table 03: KMO and Bartlett's Test for the Business Performance Management (BPM) of commercial banks in Dong Nai province**

**KMO and Bartlett's Test**

| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. | | .810 |
|---|---|---|
| Bartlett's Test of Sphericity | Approx. Chi-Square | 477.526 |
| | df | 10 |
| | Sig. | .000 |

**Total Variance Explained**

| Component | Initial Eigenvalues | | | Extraction Sums of Squared Loadings | | |
|---|---|---|---|---|---|---|
| | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % |
| 1 | 3.439 | 68.774 | 68.774 | 3.439 | 68.774 | 68.774 |
| 2 | .615 | 12.305 | 81.080 | | | |
| 3 | .478 | 9.569 | 90.648 | | | |
| 4 | .255 | 5.104 | 95.752 | | | |
| 5 | .212 | 4.248 | 100.000 | | | |

Extraction Method: Principal Component Analysis.

**Component Matrix$^a$**

| Code | Component |
|---|---|
| | 1 |
| BPM2 | .859 |
| BPM3 | .838 |
| BPM4 | .835 |
| BPM5 | .821 |
| BPM1 | .792 |

(Source: The researcher's collecting data and SPSS)

Table 03 showed that the results showed that KMO coefficient had: $0.5 \leq KMO \leq 1$ (KMO: Kaiser-Meyer-Olkin). KMO is an index used to examine the appropriateness of factor analysis. KMO value is 0.810; significantly larger factor analysis is appropriate. KMO coefficient is 0.810 and the level of significance (Sig) is 0.000. Extraction Sums of Squared is

Table 03 showed that the results showed the Exploratory Factor Analysis (EFA) is 68.774 percent and another important aspect that needs mention is the Rotated Component Matrix. While deciding how many factors one would analyze is whether a variable might relate to more than one factor. Rotation maximizes high item loadings and minimizes low item loadings, thereby producing a more interpretable and simplified solution. The survey data of 200 staffs of Commercial banks in Dong Nai province but 168 staffs processed by SPSS 20.0. The survey data of 200 staffs of Commercial banks in Dong Nai province but 168 staffs processed by SPSS 20.0. There is one factor of the Business Performance Management (BPM) of commercial banks in Dong Nai province. Then, we can see the results of the hypothesis was tested through KMO analysis in table 04 following.

**Table 04: KMO and Bartlett's Test for the Corporate Social Responsibility (CSR) of commercial banks in Dong Nai province**

**KMO and Bartlett's Test**

| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. | | .879 |
|---|---|---|
| Bartlett's Test of Sphericity | Approx. Chi-Square | 699.469 |
| | df | 10 |
| | Sig. | .000 |

**Total Variance Explained**

| Component | Initial Eigenvalues | | | Extraction Sums of Squared Loadings | | |
|---|---|---|---|---|---|---|
| | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % |
| 1 | 3.951 | 79.028 | 79.028 | 3.951 | 79.028 | 79.028 |
| 2 | .397 | 7.948 | 86.977 | | | |
| 3 | .292 | 5.836 | 92.812 | | | |
| 4 | .215 | 4.294 | 97.106 | | | |
| 5 | .145 | 2.894 | 100.000 | | | |

Extraction Method: Principal Component Analysis.

**Component Matrix[a]**

| CODE | Component |
|---|---|
| | 1 |
| CSR2 | .917 |
| CSR4 | .907 |
| CSR3 | .899 |
| CSR5 | .870 |
| CSR1 | .850 |

(Source: The researcher's collecting data and SPSS)

Table 04 showed that the results showed that KMO coefficient had: $0.5 \leq KMO \leq 1$ (KMO: Kaiser-Meyer-Olkin). KMO is an index used to examine the appropriateness of factor analysis. KMO value is 0.879; significantly larger factor analysis is appropriate. KMO coefficient is 0.879 and the level of significance (Sig) is 0.000. Extraction Sums of Squared is

Table 04 showed that the results showed the Exploratory Factor Analysis (EFA) is 80.954 percent and another important aspect that needs mention is the Rotated Component Matrix. While deciding how many factors one would analyze is whether a variable might relate to more than one factor. Rotation maximizes high item loadings and minimizes low item loadings, thereby producing a more interpretable and simplified solution. The survey data of 200 staffs of Commercial banks in Dong Nai province but 168 staffs processed by SPSS 20.0. There is one factor of the Corporate Social Responsibility (CSR) of commercial banks in Dong Nai province. Then, we can see the results of the hypothesis was tested through correlation between Corporate Social Responsibility (CSR) and Business Performance Management (BPM) of the commercial banks in Dong Nai province in table 05 following.

## Table 05: Testing for correlation between Corporate Social Responsibility (CSR) and Business Performance Management (BPM) of the commercial banks in Dong Nai province

| Pearson Correlation | | | The Corporate Social Responsibility | The Business Performance Management |
|---|---|---|---|---|
| The Corporate Social Responsibility | Pearson Correlation | | 1 | .916** |
| | Sig. (2-tailed) | | | .000 |
| | N | | 168 | 168 |
| The Business Performance Management | Pearson Correlation | | .916** | 1 |
| | Sig. (2-tailed) | | .000 | |
| | N | | 168 | 168 |
| **. Correlation is significant at the 0.01 level (2-tailed). | | | | |

| | | | | The Corporate Social Responsibility | The Business Performance Management |
|---|---|---|---|---|---|
| **Kendall's tau_b** | The Corporate Social Responsibility | Correlation Coefficient | | 1.000 | .817** |
| | | Sig. (2-tailed) | | . | .000 |
| | | N | | 168 | 168 |
| | | Bootstrap[b] | Bias | .000 | .000 |
| | | | Std. Error | .000 | .033 |
| | | | 95% Confidence Interval Lower | 1.000 | .748 |
| | | | 95% Confidence Interval Upper | 1.000 | .873 |
| | The Business Performance Management | Correlation Coefficient | | .817** | 1.000 |
| | | Sig. (2-tailed) | | .000 | . |
| | | N | | 168 | 168 |
| | | Bootstrap[b] | Bias | .000 | .000 |
| | | | Std. Error | .033 | .000 |
| | | | 95% Confidence Interval Lower | .748 | 1.000 |
| | | | 95% Confidence Interval Upper | .873 | 1.000 |
| **Spearman's rho** | The Corporate Social Responsibility | Correlation Coefficient | | 1.000 | .880** |
| | | Sig. (2-tailed) | | . | .000 |
| | | N | | 168 | 168 |
| | | Bootstrap[b] | Bias | .000 | -.001 |
| | | | Std. Error | .000 | .029 |
| | | | 95% Confidence Interval Lower | 1.000 | .816 |
| | | | 95% Confidence Interval Upper | 1.000 | .927 |
| | The Business Performance Management | Correlation Coefficient | | .880** | 1.000 |
| | | Sig. (2-tailed) | | .000 | . |
| | | N | | 168 | 168 |
| | | Bootstrap[b] | Bias | -.001 | .000 |
| | | | Std. Error | .029 | .000 |
| | | | 95% Confidence Interval Lower | .816 | 1.000 |
| | | | 95% Confidence Interval Upper | .927 | 1.000 |
| **. Correlation is significant at the 0.01 level (2-tailed). | | | | | |
| b. Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples | | | | | |

(Source: The researcher's collecting data and SPSS)

Table 05 showed that all the smaller significance level 0.05 and statistically significant data to explain the correlation is significant at the 0.05 level between Corporate Social Responsibility (CSR) and Business Performance Management of the commercial banks in Dong Nai province.

Besides, the correlation coefficient is positive. Table 05 showed that bootstrap results are based on 1000 bootstrap samples. The bias is very small, nearly is around 0.00.

## CONCLUSION AND RECOMMENDATION

### Conclusion

The study results showed that there were 200 staffs of commercial banks in Dong Nai province who interviewed and answered about 10 questions but 168 staffs processed. Data collected from December 2016 to March 2017 for staffs of commercial banks in Dong Nai province. There are the Cronbach's Alpha test and the result of KMO analysis which used for correlation analysis. Staffs' responses measured through an adapted questionnaire on a 5-point Likert scale. Hard copy and online questionnaire distributed among 1.000 staffs of commercial banks in Dong Nai province. In addition, the correlation is significant at the 0.05 level between Corporate Social Responsibility (CSR) and Business Performance Management of the commercial banks in Dong Nai province.

**Recommendation for the next research:** The above-mentioned things, the next research should survey more than 200 staffs of commercial banks in other provinces (more than 1.000 staffs). This helps the data that is more significant. The study topic is very big area. The next research should survey more than 10 the questions (items) in components of the Corporate Social Responsibility (CSR) and Business Performance Management of the commercial banks in other provinces in Vietnam.

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