JOURNAL OF ACCOUNTING AND BUSINESS EDUCATION
P-ISSN 2528-7281 E-ISSN 2528-729X
E-mail: jabe.journal@um.ac.id
http://journal2.um.ac.id/index.php/jabe/

A Review of Corporate Social Responsibility: Its Perception, Practice, Impact, and Challenges in Nigeria

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DOI: *http://dx.doi.org/10.26675/jabe.v7i1.26867*

Abstract: Corporate social responsibility (CSR) has received comparatively less attention in developing countries like Nigeria. This review provides an overview of CSR in general including the conceptual definitions, aspects and benefits of CSR; and subsequently, focuses on the Nigerian context including the perception, practice, impact and contemporary challenges of CSR implementation in Nigeria. CSR, which has been defined in numerous ways, basically refers to the demand on business organisations to extend their relevance beyond profit making to taking responsibility for the welfare of their environment and stakeholders. Five aspects of CSR are discussed including economic, legal, ethical, philanthropic and political responsibilities. The perception and practice of CSR in Nigeria has been largely in the aspect of philanthropic responsibilities and although CSR activities of corporate organisations has been widely reported, the impact is yet apparently very low. Contributory to the reported low levels of CSR define the tone of CSR obligations of corporations in Nigeria is still largely voluntary, unlike in some countries like India and China that have made CSR mandatory by law. Recent empirical studies reviewed on the outcomes of CSR in Nigeria showed both positive and negative outcomes of CSR on businesses, suggesting that more research is needed to validate the findings. Finally, challenges to CSR implementation in Nigeria include: failure of government, lack of an effective CSR enforcement framework, institutionalized corruption as well as political and social insecurity.

Article History
Received:
29 January 2022

Revised:
12 June 2022

Accepted:
6 August 2022

Keywords
Corporate Organisations, Corporate Social Responsibility, Corporate Philanthropy, CSR in Nigeria.

Citation: Ezechukwu, L.C., & Uzuagu, A.U. (2022). A Review of Corporate Social Responsibility: Its Perception, Practice, Impact, and Challenges in Nigeria. *Journal of Accounting and Business Education*, *7*(1),1-24

INTRODUCTION

Corporate Social Responsibility (CSR) has attained significance in the global economy, evidenced by increasing numbers of research and discussions on the topic, as well as innovations in its conceptualization and practice. This rising attention drawn to CSR in recent times is traceable to rising globalization and evolution of international trade, reflected in heightened complexity of business activities coupled with growing demands for corporate citizenship and transparency in corporate governance. Not only governments, but also international institutions and other stakeholders have been concerning in CSR moreover due to the rising of globalization. That concern are dominantly caused by advances in communication technology; severe and upper class corporate ethics offense; as well as conciousness of the limitations of jurisdiction to effectively address all the issues that CSR embraces (Fontaine, 2013). A common tenet of CSR is that corporate organisations should not only focus on profit maximization as they endure higher onuses to the society. These responsibilities, of which some are mandatory and while other are voluntary, are stipulated by global provision (Ako, 2014). The development of many international laws regarding CSR, has seen the concept of CSR evolving from being seen as merely a voluntary self-regulation policy of an organisation to a mandatory obligation. It has been argued that soft laws are not effective for stipulating CSR, and that hard laws are prerequisite to effectively do so (Ako, 2014).

The proliferation of innovations in the conceptualization and practice of CSR around the world has led to the development of standards, structures and frameworks by which CSR is being governed. For instance, a number of metrics (e.g. the Financial Times Stocks Exchange Index, the Dow Jones Sustainability Index) have emerged for CSR-related evaluation of corporations around the world based on a number of criteria such as environmental protection, workers' health and safety, human rights, accountability and labour standards (Akinleye & Adedayo, 2017; Lambooy, 2014; Nolan, 2014). In this era of industrial revolution marked with rising numbers of multinational corporations (MNCs) in the various industries, CSR has become especially relevant and has been touted as having the potential to contribute positively to the development of businesses and the society at large. Hence an increasing number of business organisations in Nigeria are beginning to set up strategic CSR agenda.

Historically, CSR research has received overwhelming western-centric dominance being mostly from within the developed countries of North America and Europe and lately from transitional or emerging economies like China and India, but has received comparatively less attention in developing countries like Nigeria (Akinleye & Adedayo, 2017). However, there has been a notable rise in CSR research in Nigeria within the last two decades, attesting to the increasing attention drawn to the subject in recent times. This increasing attention is traceable to the growing concern and agitation of host communities and government policy makers regarding the environmental degradation effects of the MNCs operating in Nigeria, especially in the oil and gas industry. The reckless operations of these MNCs in Nigeria resulted in severe environmental pollution in form of oil spillages, gas flaring, and contamination of water bodies with toxic waste, which in turn destroyed the sources of livelihood of the predominantly farming and fishing host communities, leading to increased militancy and community agitations, and ultimately raised concerns regarding these corporate organisations' roles in the Nigerian society (Osemek, Adegbite, Adegbite, 2016). The increased attention to CSR delivery by MNCs is further strengthened by the failure of successive Nigerian governments to accomplish their basic obligation of providing infrastructure and social amenities for the communities, which has led to increased community dependence and targeting of MNCs to solve the basic socio-economic problems especially in the oil-rich Niger-Delta region of Nigeria. The attention to CSR in Nigeria however, goes beyond the oil MNCs as available literature shows that the importance and role of CSR in Nigeria has also been recognized beyond the oil and gas sector to include the manufacturing, banking and other sectors of the economy. In this review, we discuss the general conceptual definitions, dimensions and benefits of CSR, and then subsequently, its perception and practice, outcomes as well as implementation challenges in Nigeria from empirical literature evidence.

CONCEPTUAL DEFINITIONS OF CORPORATE SOCIAL RESPONSIBILITY

CSR is a multifaceted concept which has been defined in different ways by different entities in both corporate, governmental, academic settings, reflecting different aspects and emphases. However, there is yet a lack of consensus on the definition and meaning of CSR. Perhaps the easiest way to conceptualize CSR would be to examine each of the words that make up the construct. In the first place therefore, the word 'corporate' originally referred to large business organisations or companies. However, in its present rendering, it has evolved to include small and medium scale enterprises (SMEs). Although the society today focuses more on large organisations because they are more visible, smaller enterprises are referenced and included as well. Hence the term 'corporate' might as well be articulated simply as "any business entity" (Carroll & Brown, 2018). In addition, some not-for-profit organisations such as the United Nations and Amnesty International are also considered 'corporate' organisations. The next key word "Social" has to do with a connection to human life and society, involving the wellbeing of human communities. In the corporate context, although society had been earlier conceived exclusively as involving only the human stakeholders that may be influenced by corporate actions, its meaning has been expanded today to embrace flora and fauna, and the natural biosphere as well (Carroll & Brown, 2018). Finally, responsibility entails the state of being held accountable by or a sense of obligation to society.

Over the years, CSR has been conceptualized or defined in numerous ways. A popular school of thought conceptualized CSR as comprising three components: economic, environmental and social, referred to as the triple bottom line (TBL). The TBL concept of CSR, states that business organisations do not only have one objective, making profits, but that they also owe the obligation to add environmental and social values to society. Thus, in addition to pointing out to corporations the economic value they add, the TBL approach to CSR points out the environmental and social values they add or destroy in the society (Sridhar & Jones, 2013). In other words, businesses need to be concerned with more than just profit but also the environmental and social impact of the operations. CSR therefore entails managing these impacts such that the benefits are maximized and the downsides minimized (Fontaine, 2013). As defined by The World Bank, CSR refers to a business commitment to support the development of sustainable economic – involving families, employees, the local community and society at large to escalate the quality of life from the point of view of business and community development (Ward, 2004). CSR refers to those actions which society expects from the business or corporate organisations, which are geared towards adding value to the society. It entails those public actions which society expects from the corporations to ensure that society is protected from any adverse activities of the corporate organisations and thereby ensuring a cordial relationship between the business and the society (Chikaji & Abdullahi, 2016).

CSR, also referred to as corporate social performance, or corporate citizenship, has been defined as a form of self-regulation integrated into a business organisation's model of operation by which the organisation keeps track of and corroborates its compliance with the spirit of the law, ethical standards, and norms (Fontaine, 2013). CSR advocates for the corporate organisation to take responsibility for its actions and to make positive impacts on the environment, employees, consumers, other stakeholders and society at large through its activities. CSR entails businesses aligning their behaviour and values with the needs and expectations of their stakeholders including the employees, customers, investors, suppliers, regulators, and the society as a whole (Fontaine, 2013). According to Olaroyeke and Nasieku (2015), CSR revolves around companies' interactions with society, and encompasses such issues as corporate philanthropy/giving, corporate citizenship, corporate community relations, and corporate social marketing. One of the simplest definitions that have been put forward (Reinhardt, Stavins, Vietor, 2008) has it that CSR means "sacrificing profits in the social interest." Carroll (2016) offered a conceptual definition of CSR as comprising the economic, legal, ethical, and philanthropic (discretionary) expectations that the general society places on businesses at any given time. CSR is also seen as a business model or mechanism that requires businesses to accept a change in outlook by recognizing their responsibilities to their environment and stakeholders (employees, suppliers, consumers etc.), and not just their shareholders. Thus, CSR includes being environment-friendly, employee-friendly, investor-friendly, and respectful of the businesses' host communities (Ananaba & Chukwuka, 2016; Lentner, Szegedi, Tatay, 2015). MNCs and other corporate organisations develop own operational CSR definition/policy, which usually stipulates the organisation's commitment to operate legally and ethically while contributing to economic development as well as improving the quality of life of its workforce, the local community and society at large. For reviews on CSR definitions, see Aminu, Harashid, Azlan, (2015) and Dahlsrud (2008).

THE ASPECTS OF CORPORATE SOCIAL RESPONSIBILITY

Available literature shows CSR to be a composite concept comprising various aspects which include: economic, legal, ethical, philanthropic and political CSR (Figure 1). In his popular pyramid of CSR, Carroll (1991) indicated that CSR consists of four aspects of responsibilities namely: economic, legal, ethical and philanthropic, however a fifth aspect – political CSR is beginning to gain popularity (de Jong, Harkink, Barth, 2018; Helg, 2007; Maak, Pless, Voegtlin, 2016).

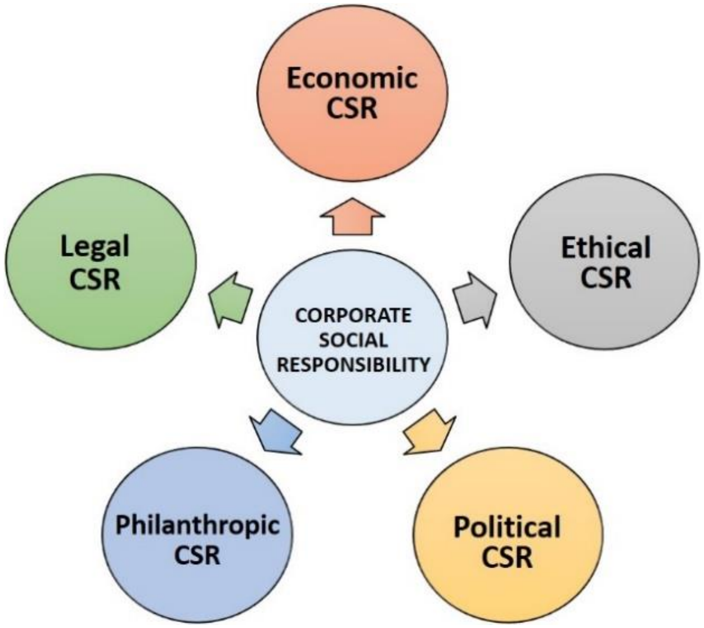

Figure 1. Aspects of Corporate Social Responsibility

Economic Corporate Social Responsibility

The economic aspect/dimension of CSR entails the profitability of the business organisations. In other words, business organisations are expected to be profitable by providing goods and services needed by society, making profits in the process. At first glance, the profitability of a business might not appear as a social responsibility, because it appears to primarily benefit the organisation, but it is also beneficial to the society. By providing the needed goods and services, businesses make profits which in turn provide the incentive and resources for the business owners and shareholders to continue operating the business. Thus, the profitability of a business is essential to its sustainability; because if the business does not make profit, it cannot continue to exist to provide the goods and services that society needs. Economic CSR is therefore considered the foundation upon which other corporate social responsibilities rest Carroll, (2016), as there would be no other responsibility if the business ceases to operate and make profits. Economic CSR reveals the financial aspects and have both direct and indirect impact on the organisation's performance. Historically, business organisations were conceived as economic entities aimed at providing goods and services for the society and making as much profit as possible (Lentner et al., 2015). Hence, profit was entrenched as the primary motive for business. As such, its primary role was to produce the services and goods needed by consumers and to make considerable profit in the process. However, the increasing awareness and emphasis on CSR has come to dampen the excessive emphasis on profit-making. Economic CSR forms the pillar for the financial involvement of the organisation in socially valuable projects e.g. support for sporting events or support for training courses and education. Also, economic CSR forms a basis for fostering relationships with key stakeholders – investors, employees, suppliers, customers, and the general community (Paulík et al., 2015).

Legal Corporate Social Responsibility

The profit motive is not all that is sanctioned by the society for businesses to operate; it is also expected that businesses comply with the extant regulations promulgated by the law makers of the land regarding the basic rules under which businesses must operate. Thus, the legal responsibilities entail the obligation that the business organisation carries out its operations within the ambits of existing (local and international) laws. As a condition for their continued operation, businesses are required to adhere to the relevant stipulated laws, which according to Carroll (2016), "reflect society's view of 'codified ethics' presenting the fundamental views of fair business practices as established by lawmakers at federal, state and local levels." Legal responsibilities of business organisations exist in form of human rights laws, employment laws, tax regulations, consumer protection laws, laws stipulating competition with other companies, health and safety of employees among others (Lambooy, 2014; Nolan, 2014). Acts and decrees determine regulation, and aim to ensure safety, minimize risk, and restore confidence in businesses. In practice, the legal statutes are complemented by the compliance function through the guidance of trade associations, and various supervisory bodies (Decker & Sale, 2009; Hussaini, 2020). Furthermore, it is common practice to have compliance officers in high level positions in company organisation charts, attesting to the importance of the legal dimension of CSR. Carroll (2016) summarizes the legal CSR as consisting of the expectations/obligations on businesses to: operate in a manner congruent with stipulations of government and law; adhere to various federal, state, and local regulations; conduct themselves as law-abiding corporate citizens; fulfill all their legal obligations to the stakeholders; provide goods and services that meet minimum legal requirements at least. Legal CSR is binding on corporate organisations and failure to be legally responsible could incur dire consequences for the organisation.

Ethical Corporate Social Responsibility

The ethical aspect of CSR is somewhat closely related to the legal aspect. Ethical aspect of CSR has the legal responsibilities as a background but extend beyond those expectations that are codified into law. The ethical responsibilities stipulate that business organisations are expected to operate in an ethical manner embracing worthy standards, practices, activities, and norms, which may or may not have been codified into law. Thus, ethical CSR holds that laws are essential but not sufficient (Carroll, 2016). Ethical responsibilities comprise practices that are prohibited or expected by the society even though not categorized as law, including such as the requirement to do right, be just and fair, and to avoid harm (Carroll, 1991). Business organisations are obligated to take responsibility for upholding the morality, principles, values, standards and norms that reflect the expectations of the consumers, employees, community and other stakeholders. The codes of ethics also include the basic principles of respect and transparency, treating employers right, being environmentally friendly, rejection of corruption, fair conduct, and integrity in business (Lentner et al., 2015; Paulík et al., 2015). Although ethical responsibilities may not have outright legal implications or liabilities for the company, it is in the best interest of the company to operate ethically as this will improve their public image and reputation with stakeholders; consumers will feel more comfortable patronizing the company as well. Thus, by enhancing corporate image and reputation, ethical CSR could serve as a tool for marketing the organisation to prospective employees and other stakeholders (Adda, Azigwe, Awuni 2016). Summarily, the ethical responsibilities of businesses to include their operating in a manner that is congruent with expectations of societal and ethical norms; recognizing and accepting new or changing moral and ethical standards adopted by society; and preventing the compromise of ethical norms in the quest to achieve business goals (Carroll, 2016).

Philanthropic Corporate Social Responsibility

Philanthropic CSR also referred to as corporate philanthropy or corporate giving involves actions by which business organisations "give back" to the society or community in which they exist and operate. The argument is that the host communities are often on the receiving end of the activities of these companies, from using up natural resources to causing different forms of pollution, therefore the companies are expected to give back in some way as a form of compensation. Corporate philanthropy, which incorporates the environmental and social components of the TBL, is a major and possibly the most popular component of the larger CSR concept and both terms are often used interchangeably.

Corporate organisations usually carry out the environmental and social obligations of the TBL through philanthropic activities. Philanthropic responsibility is additional to the obligations which the corporation has to its owners and the basic regulatory factors imposed by law that constrain its activities within the jurisdiction in which it operates. According to Carroll (1991), philanthropic responsibilities includes the expectation that businesses be good corporate citizens by giving back from their proceeds to improve the quality of life and welfare of the society or host communities. Philanthropic responsibilities are generally not mandated by law or from the ethical viewpoint, but are discretionary and voluntary on the part of the organisations. This means that the organisation is not considered as illegitimate or unethical if they fail to engage in philanthropy. However, some organisations may consider it ethical to engage in philanthropic activities. In keeping with their perceived philanthropic responsibilities, companies engage in various forms of giving including but not limited to free donations of their product(s) or service(s), financial donations, volunteering by employees and management, sponsorship of community development projects such as environmental protection, infrastructure, education, arts, sports and other discretionary contributions to the community or stakeholder groups (Carroll, 2016; Hussaini, 2020; Pour, Nazari, Emami, 2014).

Corporate philanthropy reflects some form of altruistic behaviour on the part of the organisation, and is distinguished into internal corporate philanthropy, which is that directed at the organisation's own employees, and external corporate philanthropy, which is towards a third party (Ke, Qiu, Jiang, 2015). It has been debated however, whether corporate philanthropy is indeed pure altruism (without any expectation of reward) or used as a commercial strategy in anticipation of returns. While some studies have suggested that some companies do not capitalize on marketing opportunities in engaging corporate philanthropy, there appears to be some evidence that some businesses are far more commercially orientated towards corporate philanthropy than might be supposed (Roger, 1997).

Political Corporate Social Responsibility

In addition to the four above-mentioned dimensions of CSR, a fifth dimension, Political CSR, is emerging lately, highlighting an aspect of CSR which is, to some extent, contingent upon sociopolitical factors in the country in which it is evolving (Carroll & Brown, 2018). The proponents of political CSR hold that under the current conditions of globalization, the clear-cut divide between private business and nation/state governance no longer holds as many corporate firms especially MNCs have started to go beyond their legal obligations to take up some political responsibilities in order to fill up regulatory gaps in global governance (Scherer & Palazzo, 2011). Thus, political CSR concerns the political role of businesses, in addressing regulatory gaps in global governance reflected in weak or insufficient social and environmental standards in the face of varying sociopolitical factors of various countries (Scherer, Palazzo, Matten, 2014; Wickert, 2016). Although, there are diverse philosophical view-points on the subject, a central theme of political CSR is that, beyond their economic and legal responsibilities, corporate organisations as political actors, are capable of and ought to take up social and political responsibilities under democratic governance (Carroll & Brown, 2018). Literature evidence shows some MNCs that have already started to go beyond the common understanding of CSR to take up critical roles in responsibilities once regarded as the duty of government such as engaging in education, social security, public health, protection of human rights in countries with repressive regimes; addressing social ills such as malnutrition, AIDS and illiteracy; engaging in self-regulation to fill global gaps in legal frameworks and moral orientation; as well as promoting peace and stability of the society – responsibilities traditionally regarded as the duty of government (Scherer & Palazzo, 2007, 2011). Some corporations do not merely follow the traditional external expectations of complying with societal standards in legal and moral terms; they engage in discourses aimed at positioning and redefining the standards and expectations in keeping with the increasing globalization. Thus, CSR is increasingly displayed in corporate involvement in the political process of solving societal problems, often on a global scale (Scherer & Palazzo, 2007). Although the political CSR has been somewhat controversial, recent studies into the foundations, types and outcome of political CSR show that the concept is gaining significant momentum (Carroll & Brown, 2018; Hussain & Moriarty, 2018; Maak et al., 2016).

BENEFITS OF CORPORATE SOCIAL RESPONSIBILITY

CSR benefits both the corporate organisation and society alike. However, it is difficult to generalize who benefits more from CSR as it varies from place to place depending on the prevailing circumstances. Although CSR has been generally conceived as the expectations of society that corporations extend their activities beyond profit making to contribute to activities that are beneficial to the society, literature evidence shows that the corporations themselves also benefit from CSR in one way or the other. Thus, the benefits of CSR can be considered on both the side of the organisation as well as the society or stakeholders although some of the benefits are closely linked to both sides.

It has been asserted that corporate organisations could benefit both financially and otherwise from CSR operations (Oyewumi, Ogunmeru, Oboh, 2018). CSR in general and corporate philanthropy in particular, has been touted to offer a number of benefits to the companies including but not limited to: improvement of brand image and company's reputation; attracting investors, as well as increased attractiveness and ability to retain employees (Madugba & Okafor, 2016). Ke et al. (2015) posit that CSR enhances the reputation capital of the company, yielding a positive impact on the emotional commitment of the employees, as well as promoting employees' motivation to hard work and better performance for the good of the organisation. Studies have confirmed the significant contributions that CSR can make to a firm' promotional effort, underscoring the marketing possibilities and advantages that accompany corporate philanthropy, especially in company image enhancement and public relations (Roger, 1997). In a study of Chinese-listed firms, Zhang et al. (2020) observed increase in corporate philanthropy of firms that received government sanctions for fraudulent behaviour, suggesting the use of corporate philanthropy by the firms as a strategy to regain their legitimacy and acceptance, after being sanctioned by the government for fraudulent practices.

In addition, disclosure of CSR information by a firm is important as it may serve as a channel of advertising offering the firm a comparative marketing advantage (Oyewumi et al., 2018). However, it has been asserted that often the benefits of CSR fall heavily in favor of the business organisations involved, where such organisations invest a comparatively small amount into social projects and then capitalize on such investments to promote their brand and gain access to the markets. As such, the organisations receive public relations and brand building that far outweighs their investment in socially responsible projects (Ananaba & Chukwuka, 2016). CSR in the form of corporate philanthropy (external CSR) is directly beneficial to the society, environment and stakeholders as they are the direct recipient of the philanthropic activities of corporate organisations. These philanthropic gestures which include gifts and donations, and infrastructural projects as noted earlier, go a long way to improve the welfare of the communities and the environment. On the other hand, the internal CSR directly benefits the internal employees, and provide a caring and positive atmosphere for their work (Ke et al., 2015).

Having presented, so far, a general overview of the definitions, aspects and benefits of CSR, which are universally applicable, the succeeding sections focus on the perception, practice, impact and challenges of CSR implementation in the context of Nigeria.

PERCEPTION AND PRACTICE OF CORPORATE SOCIAL RESPONSIBILITY IN NIGERIA

Historically, CSR in Nigeria was basically understood as philanthropy aimed towards addressing the myriad of socio-economic challenges of the country including provision of education and healthcare, poverty alleviation, and infrastructure development (Madugba & Okafor, 2016). While this is largely still the case, there is evidence of a gradual development towards inclusion of popular western standards/expectations of CSR such as fair trade, consumer protection, and green manufacturing (Amaeshi et al., 2006). CSR is mainly seen by corporate organisations in Nigeria and their stakeholders from the philanthropic perspective (Mamudu et al., 2021). This perception is reflected in the CSR philosophy, statements and practices of the organisations, and is largely informed by the local realities and needs peculiar to developing countries such as Nigeria (Amaeshi et al., 2006).

Furthermore, there has been increasing awareness and importance attached to CSR by corporate organisations in Nigeria, reflected by reports of significant amounts spent by these organisations on various community-based projects captioned as CSR (Lawal, Nageri, Olanipekun, 2018). CSR is seen as the duty of care owed the immediate community and society at large by the companies to compensate for the adverse effects of their operations, such as air and water pollution, damage of roads due to heavy vehicles, and so on (Osemeke et al., 2016). CSR initiatives of corporate organisations in Nigeria involve mostly such ventures as sponsorships of sports, healthcare and education, youth empowerment programs, cash and material donations as well as infrastructural projects e.g. construction, rehabilitation or maintenance of roads, provision of water boreholes, schools and healthcare facilities, etc. (Madugba & Okafor, 2016; Malik & Nadeem, 2014; Osemeke et al., 2016). Hence, the perception and practice of CSR in Nigeria has been largely at the discretionary/philanthropic level.

Corporate philanthropy has been widely practiced by the oil MNCs in the Niger Delta area of Nigeria, making the communities in the area, according to Mamudu et al. (2021), to initially see themselves as "victims of circumstances" rather than significant stakeholders or players in the developmental process. Nowadays, the host communities see these acts of corporate philanthropy as not altruism but a form of rent paid by the MNCs for the abuse of the host environment and resources (Mamudu et al., 2021). Though the oil MNCs have emphasized partnership over recent years, their general perception by the host communities as being exploitative has not changed (Elenwo & Adjarho, 2019; Mamudu et al., 2021). Nevertheless, it has been observed that indigenous corporate entities, financial institutions and MNCs in Nigeria are beginning to take CSR initiatives more seriously, with some setting up CSR departments and publishing report of their CSR expenditure as part of their annual reports (Osemeke et al., 2016).

Although CSR in Nigeria is said to be popularly understood in terms of the corporate philanthropic activities, it is worthy of note that the obligations related to other (ethical and legal) aspects of CSR, are also found enshrined in extant codes such as the Nigerian Extractive Industries Transparency Initiative (NEITI) Act of 2007 and the Nigerian Code of Corporate Governance (NCCG) of 2018, to mention a few. The NEITI act stipulates ethical codes of accountability and transparency for corporate organisations in the petroleum sector (Meyer, 2019), while the NCCG provides a combined corporate governance code for all corporate organisations in Nigeria (Imhanze & Belonwu, 2019; Ozili, 2020). The NCCG stipulates, among others, the obligation that corporate organisations should pay adequate attention to sustainability issues including environment, social, occupational and community health and safety, which project the Company as a responsible corporate citizen (Imhanze & Belonwu, 2019; Ozili, 2020). The issuance of these Codes has had positive effects in improving compliance of corporate organisations in Nigeria to all the aspects of CSR. However, despite the remarkable provisions of these Codes, they have been criticized for being predominantly voluntary and administrative, lacking concrete enforcement strategies, as well as sanctions for non-compliance with its provisions (Ihugba, 2012; Imhanze & Belonwu, 2019). Hence the tone of CSR obligation by corporations in Nigeria is still largely voluntary and not expressly being mandated by law. CSR has been generally considered to be voluntary rather than mandatory, but in recent years, there is a gradual shift towards making CSR legally-binding as seen in an increasing number of countries (e.g. India, China and Indonesia), which have enacted corporate laws mandating corporations with net profits above certain thresholds, to both spend, as well as disclose the amount spent on (philanthropic) CSR activities (Adhikari, 2014; Amee, 2017; Lin, 2020; Permana, 2019). For instance, in India, corporate organisations have been mandated through the Companies Act of 2013 to spend 2% of their net profit on CSR (Amee, 2017). This increasing trend toward mandating CSR has since become a subject of debate in public, academic, legal and corporate discussions, with divided opinions as to whether, CSR should be voluntary or mandatory (Adhikari, 2014; Amee, 2017; Lin, 2020; Permana, 2019).

IMPACT OF CORPORATE SOCIAL RESPONSIBILITY IN NIGERIA

CSR research in Nigeria is relatively sparse but on the increase. A closer look at available recent literature (see Table 1) suggests increasing attractiveness and awareness of CSR initiatives as well as research on corporate organisations in the various sectors such as oil and gas, banking, and manufacturing sectors in Nigeria (see Table 1). There has been a number of studies on relationships and impact of CSR on organisational financial outcomes with mixed results in that while some reported a positive impact (Abubakar, 2018; Enughulu & Dabor, 2019; Irabora, 2019; Ogungbade, 2021), others reported insignificant relationship (Tijani et al., 2017) and negative relationships (Madugba & Okafor, 2016; Ogungbade, 2021; Oyewumi et al., 2018). In terms of financial returns from CSR, it has been argued that banking firms do not benefit commensurately as much as manufacturing firms and MNCs in relation to the amounts spent on CSR projects (Oyewumi et al., 2018).

Corporate organisations in Nigeria commit to CSR through various means while putting a number of factors into consideration such as company policy, size, and culture, industry factors, and stakeholders' demand (Madugba & Okafor, 2016). These factors, among other, have been shown to have significant relationship to CSR (Miko & Ya'u, 2018; Obi & Ode-Ichakpa, 2020; Yahaya & Apochi, 2021). In addition to its relationship with organisational financial performance, CSR activities in concert with the disclosure of such, has also been shown to significantly and positively influence stakeholders' perception of the organisation (Okoi et al., 2021), consumer purchasing decisions and behaviour Potluri et al., (2020), employees' perceptions and exhibition of organisational citizenship behavior (Onyishi et al., 2020), as well as environmental preservation and the control of youth restiveness in local communities (Sokefun & Oduyoye, 2018).

CHALLENGES OF CORPORATE SOCIAL RESPONSIBILITY IMPLEMENTATION IN NIGERIA

Evidences from literature suggest that CSR in the Nigerian corporate sector has not been efficient as to provide maximum engagement of businesses in society and nation building, but has rather been culturally oriented, reflecting the ethnicity, religion, and traditions of the people, which involves communal lifestyle and togetherness (Osemeke et al., 2016). The failure by successive governments of Nigeria to meet the basic obligation of providing social amenities has increasingly brought in the private sector, especially oil MNCs, to play roles that otherwise should be the responsibility of the government, as the local communities increasingly depend on and target the MNCs to provide solutions to their economic problems. Governments in Nigeria at all levels, have failed to sufficiently provide basic infrastructure needed by the populace such as electricity, roads, medical equipment, schools, as well as fallen short in ensuring law and order and security of the citizens. This is largely blamed on corruption, bad governance, lack of accountability and transparency among public officials, lack of enabling environment and weak institutional framework among other issues (Ananaba & Chukwuka, 2016; Mamudu et al., 2021; Osemeke et al., 2016).

Authors have cited systemic corruption and political influence as major banes of CSR implementation in Nigeria. Corruption has become endemic in Nigeria and poses a major challenge to MNCs' implementation of CSR, as resources allotted for CSR to improve the welfare of the community gets diverted and used for personal and selfish aggrandizement when it gets into the hands of community leaders and officials (Ananaba & Chukwuka, 2016; Dilinye & Agbaenyi, 2021). Furthermore, the lack of an efficient enforcement framework established for CSR by government legislation, gaps in corporate governance, as well as incompetence of the regulatory bodies have been cited as impinging on CSR implementation in Nigeria (Dilinye & Agbaenyi, 2021). Consequently, CSR initiatives by corporate organisations in Nigeria have been mostly discretionary/philanthropic; meanwhile, negligence and failure of some companies to adhere to CSR principles have been widespread (Dilinye & Agbaenyi, 2021; Ijaiya, 2015; Osemeke et al., 2016). Also, several reports have documented low levels of CSR implementation by corporate organisations in Nigeria, due to the lack of CSR enforcement and largely voluntary tone of the extant corporate governance Codes (Elenwo & Adjarho, 2019; Ihugba, 2012; Imhanze & Belonwu, 2019; Lawal et al., 2018; Onuoha & Nkwor, 2021). While corporate organisations have a social responsibility to their host communities, the government ought to provide the framework within which it can work out effectively (Ijaiya, 2015).

In addition, political and social insecurity militate against not just CSR but the ease of doing business in Nigeria in general. It is a well-known fact that political and social security are fundamental factors that encourage operation of business organisations in any nation. And increase in business operations and economic activities in turn potentially increase CSR activities as more resources are available for CSR implementation by the companies. However, with the increase in insurgency in Nigeria, the business environment has suffered greatly and this has negatively affected CSR implementation in Nigeria to say the least (Ananaba & Chukwuka, 2016).

CONCLUSION

This paper reviewed the concept of corporate social responsibility, its perception and practice, effects and outcomes as well as challenges in Nigeria. The concept of CSR has remained a subject of academic and business discussions and is seen globally as an imperative for any reputable business organisation. Several quantitative researches on CSR in Nigeria (Table 1) have been carried out, with most of the results being the same, but some are still mixed. This suggests the need for more research to validate the findings. Besides, the available literature suggests that, while the practice of CSR by corporate organisations in Nigeria is more of the philanthropic aspect, the extent of implementation of CSR in Nigeria is still considered relatively low. Identified challenges to CSR implementation in Nigeria include: failure of governments, lack of an effective CSR enforcement framework, institutionalized corruption as well as political and social insecurity. The lack of enforcement and voluntary tone by which the CSR obligations are presented in the corporate laws of Nigeria have been blamed for the low level of CSR compliance, hence authors have advocated for CSR to be made mandatory for corporations in Nigeria (Ihugba, 2012). Improvements can be achieved by compulsory regulation of CSR and increasing the enforcement powers of the corporate laws. With these in place alongside the increasing trends and effects of globalization, it is hoped that there will be appreciable improvements in CSR impact and research in Nigeria in the near future.

Table 1: Summary of Some Recent Empirical Studies on Corporate Social Responsibility in Nigeria

S/N	FOCUS OF STUDY	FIRM/ SECTOR	KEY FINDINGS	REFERENCES
1.	Relationship between CSR and organisational/ financial performance of firms	Manufacturing	Direct positive relationship between CSR and financial performance of the firm mediated by employee performance; Insignificant relationship between operating cash flow and CSR	(Igbekoyi, 2020; Olaniyan et al., 2021; Olaoye & Olaniyan, 2021)
		Banking	CSR investment is negatively associated with financial performance, while CSR disclosure is positively associated; Return on capital had positive significant relationship with CSR while earnings per share and dividend per share had negative significant relationship with CSR.	(Madugba & Okafor, 2016; Oyewumi et al., 2018)
		Banking	Insignificant relationship between CSR and financial performance. Significant positive relationship between CSR and financial performance in terms of return on investment, return on asset, return on equity, market-to-book value.	(Abubakar, 2018; Enughulu & Dabor, 2019; Irabora, 2019; Tijani et al., 2017)
		Banking	CSR investments on community development has a positive and significant effect on financial performance; CSR on Education and health has insignificant positive and negative effects respectively on financial performance of the banks.	(Ogungbade, 2021)
		Non-finance Firms	CSR significantly affected the organisational performance indicators - gross profit margin, profit before tax margin and earnings before tax margin. Return on equity and firm size are positively and significantly related to CSR cost; firm size partially mediates the relationship between CSR cost and return on equity.	(Osazevbaru et al., 2021; Tapang et al., 2021)
		Industrial	significant relationship between CSR and customer relations; significant relationship between CSR and corporate image.	(Akinbola et al., 2018)
		Telecommunication	positive significant relationship between economic, legal, ethical, and philanthropic CSR and the company’s performance; positive influence on corporate image and consumer patronage	(Ogunsanwo & Ajayi, 2018; Okolo, 2019)

2.	Level of CSR implementation by corporate organisations in Nigeria	Banking & Manufacturing	Low level of CSR implementation by the banks; manufacturing firms expend more on CRS activities than banking firms.	(Lawal et al., 2018; Ogujiofor & Ofor, 2017)
		SMEs	CSR practices by SMEs are minimal and at an informal level.	(Efiong et al., 2013)
		Manufacturing	Low and insignificant extent of CSR activities by the studied firms; absorbed and unabsorbed slack resources have significant positive effects on CSR activities.	(Onuoha & Nkwor, 2021)
		Corporate	corporate organisations have contributed to the well-being of their host communities through CSR projects.	(Adamolekun & Ogedengbe, 2020)
		Oil and gas	Poor commitment of the oil companies in implementation of CSR from the community's perception; the companies carry out only convenient projects rather than what the communities need. Although oil companies have invested in CSR, the general perception by host communities has not changed, due to the unpleasant experiences in the past; huge amounts of money have been spent by the oil MNCs for CSR programs in the region without significant development. Interviewed residents felt that the protracted environmental pollution caused by the oil MNCs' operations in the region had practically eclipsed the positive impact of their CSR activities	(Elenwo & Adjarho, 2019; Essien & Inyang, 2017; Mamudu et al., 2021)
		Oil and gas	Community development is influenced by the oil company's economic, legal, health-care and women education CSR activities; Rural women depend on CSR interventions of oil MNCs to address some of the logistical and cultural challenges associated with women's access to post-secondary education in local communities.	(Kobani & Amadi, 2021; Uduji et al., 2020)
		MNCs	Low contribution of MNCs in CSR for provision of health care services and skill development for student support in community secondary schools; Low participation of MNCs in funding and provision of infrastructural facilities for University Business Education programmes in Rivers State. CSR significantly affected economic, environmental and social sustainability of	(Dambo & Wokocha, 2021; Ivwurie & Akpan, 2021; Ogbuagu & Onyeike, 2021)

			MNCs.	
3.	CSR issues in the Nigerian telecommunications industry	Telecommunications	Failure of telecommunications companies to apply CSR adequately due to exploitation of resources without strict adherence to rules of CSR as well as political influence, corrupt practices, embezzlement and incompetence of the regulatory body	(Dilinye & Agbaenyi, 2021)
4.	CSR reporting and financial performance	Industrial	Low level of CSR reporting of the firm studied; CSR reporting positively enhanced the company's financial performance; return on asset and firm size have positive and significant effect on the CSR disclosure.	(Abubakar et al., 2020; Adesunloro et al., 2019)
		Manufacturing	No significant difference in the level of environmental accounts disclosure practice of the companies from 2007 to 2017.	(Worimegbe & Oyewole, 2021)
5.	Impact of CSR on profitability of firms	MNCs	CSR exerts a positive and statistically significant effect on firm profitability, return on equity and market success. CSR costs have positive impact on firm profitability; no significant relationship between CSR cost and investment policy	(Nnaoma & Omotosho, 2017; Okolie & Igbini, 2020; Osisioma et al., 2015)
		Manufacturing	CSR has a significant positive impact on profitability in terms of profit-before-tax, turnover, asset use efficiency and return on equity	(Olaitan et al., 2020; Worimegbe, 2021)
		Telecommunications	CSR expenditure impacted positively on profitability, providing good returns for the company in terms of profit after tax.	(Osagie, 2017)
		Banking	Significant positive relationship between CSR expenditure and profitability; positive association between CSR expenditure and profitability in terms of profit after tax.	(Oladipo et al., 2015)
		Oil and Gas	strong positive relationship between CSR accounting and profitability.	(Ohaka & Ogaluzor, 2018)
		SMEs	CSR has a significant and positive effect on the price-earnings ratio	(Abada et al., 2021)
6.	Company characteristics	Corporate Firms	Ownership concentration, corporate tax and firm size have positive and significant impact on CSR. No significant effects of	(Mgbame et al., 2017; Miko & Ya'u, 2018; Obi & Ode-

	and CSR compliance		board size on CSR reporting; board gender diversity, firm size and leverage show significant effects. Positive effect of return on equity and asset size on CSR; Sales growth has a negative effect. Negative relationship between CSR performance and tax aggressiveness;	Ichakpa, 2020; Odoemelam et al., 2020; Yahaya & Apochi, 2021)
		Banking	Firm size and return on asset were positively related to CSR disclosure; while leverage was negatively related. Transformational leadership style and business information use have positive influence on CSR practice.	(Akintunde et al., 2021; Soyinka et al., 2017)
		Industrial & manufacturing	profitability, firm size and dividend paid positively and significantly influence the CSR practice of the listed firms. CSR has a positive and significant relationship with earnings management of the firms.	(Abdullahi et al., 2018; Amake & Akogo, 2021; Dandago & Gololo, 2020)
		Banking	company size, company age and board diversity have positive and significant effect on CSR compliance; ownership structure and board composition have a negative but statistically insignificant effect.	(Igbekoyi & Ogodor, 2020)
		Telecommunication	Significant influence of CSR on effective tax rate.	(Adeyeye et al., 2020)
		Insurance	financial capacity, public opinion, government regulation and socially responsive management did not significantly influence the adoption of CSR	(Ehiorobo & Kuye, 2018)
7.	Effect of CSR on stakeholders' perception	Consumers	Nigerian consumers have adequate knowledge and positive perception of CSR, which influence their purchasing decisions and behaviour.	(Potluri et al., 2020)
		Telecommunications	significant effects of CSR on stakeholders' perception	(Tapang & Bassey, 2017)
		Banking, oil and gas, manufacturing and service industries	significant positive relationship between employees' perceptions of their organisations' CSR engagement and their exhibition of organisational citizenship behavior.	(Onyishi et al., 2020)
		Industrial	significant positive relationship between CSR, environmental preservation and the control of youth restiveness in the	(Sokefun & Oduyoye, 2018)

		communities studied.	
	MNCs	communication of CSR activities and intentions, stakeholders' involvement in CSR decision making, as well as job creation and provision of social amenities have significant effect on stakeholder's perception of the MNCs	(Okoi et al., 2021)
	Oil and gas	CSR expenditures such as cost of repairs of vandalized pipelines and oil spill clean-up, significantly predict the perception of revenue losses among company managers.	(Igwebuike, 2021)

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