

IMPACT OF SOCIAL RESPONSIBILITY ON FIRM PERFORMANCE

(A Case Study of Lubcon Nigeria Limited, Ilorin)

BY

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CERTIFICATION

This research work has been read and approved as meeting the requirement for the award of National Diploma (ND) in business Administration institute of finance and management studies Kwara state polytechnic, ilorin kwara State.

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DEDICATION

This project is dedicated to Almighty Allah, the creator of Heaven and Earth and to my parent MR. and MRS. MITOLA. May Almighty Allah continue to be with them throughout their entire lives and bless them abundantly. (Amen)

ACKNOWLEDGEMENT

All praises belong to only to the Supreme Being, the God of all creations. Peace and blessing of Allah be upon our Noble Prophet Mohammed (S.A.W) and all those that believes in his message till the Day of judgment.

I particularly express my profound gratitude to my parents MR and MRS. MITOLA and to my blood brothers and sisters or their immeasurable contribution by giving me education and other basic requirements of life God bless you all.

My profound appreciation goes to my honest dedicated supervisor Mr. Abdullahi I. who took it officially as well as issue on how to pursue through my project work and made my work very easy through his comments, contributions and corrections.

I am very grateful to the Head of the Department of Business Administration and Management Mr. Alakoso I. for his encouragement and all lecturers in my department for your support and Advice.

GOD BLESS YOU ALL.

ABSTRACT

This study investigated the impact of social responsibility on organizational performance which Lubcon Nigeria limited, Ilorin was used as the scope of the study, some theories was cited for this research study in order to make use for reference purpose at the end of the period, the researcher adopted descriptive research design in order to achieve the specific purpose on the research work. The population for this study was both male and female staff of marketing department of the case study with the total number (60), the researcher used simple random sampling as technical use for selection. Testing of hypothesis shows that, there is significant relationship between social responsibility and organizational performance with level of significance (0.05); chi-square was use to analyze the data collected. In conclusion social responsibility seen as a mission to be carry out by all organization and Nigeria Business enterprises to achieve their objective and set goals. It recommended that, organization should see social responsibility as a business opportunity that is profitable in the long run and also need to re-orientates the manager to pursue policies, decision making and actions or follows the lives of action, which are desirable in term of society.

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CHAPTER ONE

1.1 BACKGROUND OF THE STUDY

It should be acknowledge that management's primary responsibility is to earn profit, it is undoubtedly believed that there are other responsibilities which must be undertaken. This particular time in the cash of a public limited company which not only serve the public but also relied on publicfinance.

Meanwhile, this is not to say that immediate profit should be the consideration (Ibekwe, 1984) the importance of social responsibility. In the growth, survival and addictiveness of an organization cannot be over emphasized.

Ibekwe (1984) emphasized that a right denied the customer in the course of seeking immediate profit could result in loss of product corporate image of the business in the present day of highly competitive market of branding goods, a bad image could be very seriously affected.

At the point, it is necessary to note that some management decision in areas of social responsibility can be formed by labour union, government legislation or interest group or voluntary responses to social needs or a combination of all, for example, quality of goods are monitored by federal environment protection and gasoline monitored by directorate of petroleum resources (D.P.R), all these are some social responsibility functions resulting from government legislation.

It is vital to mention here that not all business have profit motivate, some business particularly the statutory, corporations before privatization and commercialization decree emerged merely concerned with rent even some services to the publicity. The commercial service of Nigeria Television Authority (NTA), for instance, seems interlay concerned with providing time

to the business public not profit purpose (i.e before it was commercialized) but for promotion of business activities in the country. Although, money charged is not with a view to make profit but merely to argument available funds for running the station. Another example is National Electronic Power Authority (NEPA) whose concern is to ensure that the message enjoy the benefits of electricity.

However, Knootz and O. Donnel (1983): refers to social responsibility as idea that is appropriate and desirable for business to consider and work with, as it pursues it's economic goals in other words the success of a business is contingent on balancing the social responsibility with basic economic and social goals.

Nigeria business organization are not exception, they must respond appropriately to the basic economic as well as social constrains imposed by the environment.

1.2 STATEMENTS OF THE RESEARCH PROBLEM

Nigeria business firms perceive and yield to social responsibility in different ways. Some firms believe that a mere contribution to social course like development and programme in their environment is social responsibility, while some hold the believe that minimization of social costs like urbanization, pollution and abiding to business ethic code of conducts are all that are needed to be socially responsible.

1.3 RESEARCH QUESTIONS

The following research questions will be addressed during the course of this study.

- To what extent would social responsibility have impact on the firm?
- Does social responsibility increase the consumers patronage?
- To what extent would social responsibility affect the profit of firm?

-

1.4 OBJECTIVES OF THE STUDY

The impact of social responsibility of first bank Nigeria other objectives are:-

- i. Examine impact of social responsibilities on organization.
- ii. Evaluate how social responsibilities increase consumer patronage.
- iii. Access how social responsibilities affect profit level of an organization.

1.5 RESEARCH HYPOTHESIS

In this study, the following hypothesis will be considered as the position underlying the study.

H0: There is no significant relationship between social responsibility and the growth of the firms

H1: There is significant relationship between social responsibility and the growth of the firms

H0: There is no relationship between social responsibility and consumer patronage

H1: There is relationship between social responsibility and consumer patronage

H0: There is no significant different between social responsibility and consumer patronage

H1: There is significant different between social responsibility and consumer patronage

1.6 SIGNIFICANCE OF THE STUDY

Empirically, the study shall be useful to government, firms and individuals in taking inferences in relation to social responsibility of the results of this can be foundation upon which researchers could emerged.

1.7 SCOPE OF THE STUDY

The study will cover such issues as educational responsibility, health and recreational responsibility of Nigeria Bottling company plc, Ilorin.

In the course of research work on the social responsibility of first bank plc is not an exception.

The limitation that inhibited this study is basically respondents (as most of them do not have the time of attend to me or answer my questionnaire online). Also the researcher is faced with financial constraints to carryout and collected relevant data, far and near, more so, the final typing and branding of the project need a lot of money due to the depressing economics of this country.

However, this does not affect the validity of our findings, instead conclusions arrived at well be generalized and extend even to other similar organization with little or no modification.

1.8 DEFINITION OF TERMS

In a study like this, it is significant to clarify conceptually the key term used so that better understanding of this topic would be achieved. Some of these are:

CORPORATE IMAGE: According to Cutler (1988). Corporate image refers to intangible possession that enable a business to continue to earn profit in excess of the normal or basic rate of profit earned by the other business of the similar type.

CONSUMERISM: Kotler in his book, marketing management analyze, planning and control 4th edition (1980) say consumerism is an organized movement of concerned citizens and government at enhance the rights and power of buying in relation to seller.

ETHNICS: The advanced learners dictionary special price edition (1998) defines ethnics as a moral principles that governor influence a person's behavior.

PROFITABILITY: According to Olatunde (1999) defines profitability as the performance of a firms in terms of returns realized from the operations.

SOCIAL RESPONSIBILITY: Owomoyela (2001) says social responsibility is a concept that seeks to promote the overall welfare of the society by focusing the attention of business organization on social obligations and social objectives.

SOCIAL COST: Ahukannah et al commerce for secondary school (1989) says social costs is the amount earn market by an organization for social responsibility programmes

CUSTOMER PATRONAGE: According to Shubrin (1984) in his book business management defines customer patronage as the customers supports to the organization in terms of buying and selling.

CONGLOMERATE: Owomoyela (2001) defines conglomerate as a business group of firms of different kinds.

SHAREHOLDERS: According to Pengium International Dictionary of financial (1995) says shareholders are the owners of share in a company.

PHILANTHROPIST: According to Pengium International Dictionary of financial (1995) says philanthropist gives money to help others.

SOCIAL WELFARE: Henson (1979) defines social welfare as the concerns to the way of life and arrangement made to take good care of people and conductions.

SOCIAL SCIENCE: This is the study of people in the society of life and welfare of people in a community (the Punch: April 28th 2002).

CHAPTER TWO

2.0 LITERATURE REVIEW

2.1 CONCEPTUAL FRAMEWORK

Social responsibility as the conceptual review, has received attention of different authors who described it in numbers of ways. It is a concept that has no precise definition. Social responsibility is a concept that seek to promote the overall welfare of the society by focusing the attention of the business firm and societal obligations and social objectives.

Davids and Blanston (1975) describe social responsibility as the obligation of decision makers to takes actions which protects and improves the welfares of the society as a whole along with their own interest.

The conceptual review of firms in the world have continued to change over the years. The changes have always been necessitated firms environment.

Social responsibility dated back on the late 1800's and early 1900's when business activity focused on building the industrial strength of the united state and developing the country natures (Mocker, 1995) he note that no fulfill this economics roles business however, recommend essentially and economic one even within the news and growing regulate the firms work.

CONCEPT OF SOCIAL RESPONSIBILITY

Social responsibility of business deals with taking those decisions and performing those actions that benefit the society. Bu assuming social responsibility, the business enterprise not only respects the aspirations of the society but also helps in implementing these aspirations along with their profit interest. This is in contrast to the common notion in the society that business exists only for profit maximization and not for the welfare of the public. It follows that a responsible business must ace with due concern for

the effects on the lives of other people. Accordingly we can say that social responsibility is broader than legal responsibility of business, legal responsibility is fulfilled by mere compliance with the law. But social responsibility follows obligations laid down by law along with part of business which benefits the study.

APPROACH TO SOCIAL RESPONSIBILITIES

Proactive: like an accommodating company, a proactive company makes social responsibility a priority, even if doing so cuts into their profits. Instead of reacting to criticism, a proactive firm attempts to remain ahead of the curve when it comes to social responsibility. It may make ethics part of its mission statement and attempt to avoid any harm to the environment or its employees. A proactive company or firms gives all of its employees a hiring wage and benefits and donate a portion of its profit to charity.

Accommodating: An accommodating stance signifies that a firm believes social responsibility is important and perhaps as important as making a profit. These companies or firm satisfy all legal requirements and attempt to meet ethical standards.

Defensive: In most cases, firms that take a defensive stance towards social responsibility are not particularly responsible. These fir, may consider themselves neutral, and they make profits a more important motive than performing actions in a social responsibility way.

Obstructive: A firm that takes an obstructive stance towards social responsibility attempts to depend it`s economic priorities by blocking any attempts to point out the company`s or firms lack of social responsibility.

SOCIAL RESPONSIBILITY SCHOOLS OF THOUGHT

There has been controversy among the management writers on whether business should be socially responsible or not. Although, there are major schools that viewed social responsibility from different perspectives. The traditional school and expansionist school (Akanji, 2003).

The traditional view maintained that the primary goal of business is profit maximization and the role of executive is to ensure that their business of the religion is religion.

The business of the state is government, while the business of business is business. Writers like Milton Friedman considered profit maximization as the only valid purpose of business, which should not be surrendered for any purpose because only individual can be said to be socially responsible. To him the cost of social responsibility may be high and overloading business organization with additional responsibilities and may also dilute the purpose of the business, Friedman even equates social responsibility with stealing from the shareholders dividend.

Drucker, (1994) echoes that the first responsibility of a manager is to make profit and that such responsibility cannot be abdicated for other responsibility.

The second school of thought known as expansionist or socialist who believes that a business organization must be socially responsible. These writers were of the opinion that the problems of the society are created by business organization. Hence they must be responsible to the society who bears the brunt of these problems.

TO WHOM SHOULD BUSINESS BE SOCIALLY RESPONSIBLE

A business should be responsible to a number of interest groups such as:

RESPONSIBILITY TO CUSTOMERS

Drucker (1994) said that there is only one valid definition for the purpose of business, “Create a customer in a large society”. The most important single objective of business is to create customers. It is customer who determines what the business is and it is their willingness to pay for goods or services that convert economic resources into revenue. The responsibility a business owes to the customers includes:

- ◆ Provision of required goods and services
- ◆ Refraining from unfair trading practices
- ◆ Abstracting from exaggeration and misrepresentation in advertisement

RESPONSIBILITY TO EMPLOYEES

A business organization is expected to be a better place for work by providing appropriate and adequate working environment such as compensation package, safety insurance, well fare and health facilities in order to develop the potentials of employees, a critical look at the compensation package of most Nigeria Plc revealed tat they offer higher compensation packages than government establishment.

RESPONSIBILITY TO SOCIETY

According to socialist or expansionist school of thought, societal problems are created by business organizations, hence should be responsible for their externalities. Business firm explore the environment for production input, transforms this input to output which they sold to the environment, they must be ready to get the people and society compensated by embarking on social responsibility activities that benefit the society at large. Business firm should be responsible to the society in such activities as environment beautification, eradicate pollution, contribute to charitable courses, provide educational facilities thorough provision of classroom equipment, award of scholarships to deserving student, sponsor, sport, art or cultural events etc.

RESPONSIBILITY TO SHAREHOLDER

A business organization is expected to be socially responsible to shareholders by the provision of information declaration of divided and growth of the organization.

RESPONSIBILITY TO THE CREDITOR

Business firm should be responsible to the creditors in the area of prompt payment of interest and retirement of principal at appropriate time.

RESPONSIBILITY TO THE GOVERNMENT

Business must obey the laws and regulations of the government so that others can cultivate respect from them. Government must guarantee the welfare of the society and to achieve this, this must serve as a facilitator to economic development, as a regulator of industrial activities and as a participant in business activities.

RESPONSIBILITY TO COMPETITORS

The responsibility of business organization is to perceive their competitors as co-productions rather than enemies. Business firm should use defensive management and marketing strategies rather than “destructive” strategies.

2.2 THEORETICAL FRAMEWORK

INSTRUMENTAL THEORIES:

In this group of theories CRS is seen only as a strategic to achieve economic objectives and, ultimately, wealth creation. Representative of this approach is well-known Friedman view that “the only responsibility of business towards society is the maximization of profit to the shareholders within the legal framework and the ethical custom of the country”

Instrumental theories have a long tradition and have enjoyed a wide acceptance in business so far. As Windsor (2001) has pointed out recently, “A leitmotiv of wealth creation progressively dominates the managerial conception of responsibility.

Concern for profits does not exclude taking into account the interest of all who have a stake in the firm (stakeholders). It has been argued that in certain conditions the satisfaction of these interests can contribute to maximizing the shareholder values (Mitchell et al, 1999; Odgin and Watson, 1999). An adequate level of investment in philanthropy and social activities is also acceptable for the sake of profit.

INTEGRATIVE THEORIES

This group of theories looks at how business integrates social demands, arguing that business depends on social for its existence,

continuity and growth, social demands are generally considered to be the way in which society interacts with business and give it a certain legitimacy and prestige. As a consequence, corporate management should take into account social demands, and integrate them in such a way the business operates in accordance with social values.

So, the content of business responsibility is limited to the space and time of each situation depending on the value of society at that moment, and comes through the company's functional roles (Preston and Post, 1975). In other words, there is no specific action that management is responsible for performing through time and in each industry. Basically, the theories of this group are focused on the detection and scanning of and response to the social demands that achieve social legitimacy, greater social acceptance and prestige.

ETHICAL THEORIES

There is a fourth group of theories or approaches focus on the ethical requirements that comment the relationship between business and society. They are based on principles that express the right thing to do or the necessity to achieve a good society. As main approaches we can distinguish the following:

Stakeholder normative theory: Considers fiduciary duties towards stakeholders of the firm, its application requires reference to some moral theories.

Universal rights: frameworks based on human rights, labour rights and respect for the environment.

Sustainable development: Aimed at achieving human development considering present and future generations.

The common good: Oriented towards the common goods of society.

Due to the nature of the study the researcher adopt instrumental theory because these theory is the most suitable for the research work.

CHAPTER THREE

3.0 RESEARCH METHODOLOGY

3.1 INTRODUCTION

In a research work, it is of great importance to collect statistical data relevant to the topic with a view of making the research work reliable and authentic.

It is also viewed that the success of any research work depends tardily on the degree of research's comprehensive composition of information, hence, to make this research a comprehensive and reliable one, the researcher used various and collecting relevant data.

Data were collected from the store department, production department, finance department, sales and administration department all of which are charged with the responsibility of high level of efficiency in order to ensure adequate materials management and budgeting.

3.2 RESAERCH DESIGN

For the purpose of this research which is description in nature, the researcher, hence adopt ex-post fact researcher to a validate this research work.

Thus, the research design specified the framework on which the project is based. It makes sure that the required data are collected accurately and economically. It gives explanation of the procedure to be followed at any condition.

This project is designed to find out the effect of technological environment of business on organizational profitability.

The questionnaire were designed for male, female respondents and two options were given them (Yes & No) and the part A of the questionnaire

seeks to gather information about the respondents, whereby par B focus on the subject matters.

Therefore, the result were analyzed and solution were given by testing the statistical data by the chi-square method

3.3 POPULATION OF THE STUDY

The purpose of defining the population sample in research is not only to identify the elements but also to enhance the measurement of certain characteristics which can be estimated and classified according to the requirement of the particular survey.

The information was collected from five departments. As a result of this, the population was fifty (50) comprising of employees and customers of First Bank Plc Ilorin

3.4 SAMPLE SIZE AND SAMPLE TECHNIQUES

The sampling techniques used in obtaining the sample size was stratified sampling and the sample size was taken to be 60% of the target population.

However, in all the available methods of data collection, personal interview, survey method, postal interview and telephone interview were listed for suitability of the research being carried out. Furthermore, modern interview of the people was used for easiest data analysis.

3.5 METHOD OF DATA COLLECTION

There are different methods of data collection such as observation, questionnaire and interview, for this research work, the researcher adopts close-ended questionnaire as it is considered the most suitable for this research work.

3.6 INSTRUMENT OF DATA COLLECTION

For the purpose of the study, the major instrument used for the study was questionnaire. The questionnaire was divided into two sections, section A & B. section A has 5 questions while section B on the other hand has no questions.

The respondents were required to tick the correct boxes provided in-front of each questions in section A, while questions in section B were meant to elicit information on the impact of social responsibility on the growth of manufacturing firms.

3.7 METHOD OF DATA ANALYSIS

For the purpose of this study also, two methods were used. They are:
Observation method

Survey method

The observation method: This is the direct watching of an event, personally by the researcher, as it occurs it is more useful to watch the next customers store or to watch competitors as they behave in the market.

The survey method: This is a method conducting research whereby the researcher go out and personally interview the respondents for the purpose of gathering information systematically in selected area (called sample) with the use of questionnaire.

3.8 HISTORICAL BACKGROUND OF FIRST BANK OF NIGERIA PLC, ILORIN

First Bank of Nigeria Plc was incorporated as a limited company in London 31st pool and started business under the corporate name of the Bank Britain West Africa (BBWA).

The bank center under took several restructuring exercises. Firstly, it changes its name from bank of Britain of West Africa Limited 1996. Then it was incorporated in Nigeria as the standard bank of Nigeria plc respectively.

The bank has a chequered industry in SMEs financing (i.e small and medium enterprises) their comment is driven by the fact that they support government policy on the economy and the need to have benefit in a private sector led economic growth model in the middle 80s to early 90s

First bank participated in various financial schemes with the assistance of the World bank and the Africa development bank to assist SMEs this includes:

1. World bank SME loan scheme
2. African development bank export stipulating loan (ADB/ESL) scheme
3. CBN rediscounting and refinancing facility (RRF)
4. National Economic reconstruction fund (NERFUND) etc.

Also the bank in conjunction with other banks is promoting project to eliminate the risk of carrying huge cash for transaction purpose, which is called first bank value card.

With a total number of 206, 116 shareholders, with 14 of them holding 20, 99% of the stakes

CHAPTER FOUR

4.0 DATA PRESENTATION, ANALYSIS AND INTEPRETATION

4.1 INTRODUCTION

All the point, it is necessary to note that some management decisions in areas of Social responsibility can be formed by labour union, government legislation or interest group or voluntary responses to social needs or a combination of all, for example, quality of goods are monitored by federal environment protection and gasoline monitored by directorate of petroleum resources (DPR) all these are some social responsibility function resulting from government legislation.

It is vital to mention here that not all business have profit motive, some business particularly the statutory, corporations before privatization and commercial decree emerged merely concerned with rent even some services to the public.

The commercial service of Nigeria Television Authority (NTA), for instance seems interlay concerned with providing time to the business public not profit purpose (i.e before it was commercialized) but for promotion of business activities in the country. Although money charged is not with a view to make profit but merely to argument available funds for running the station.

Another example id National Electric Power Authority (NEPA) whose concern is to ensure that the masses enjoy the benefits of electricity

TABLE I SECTION A (SEX)

RESPONDENTS	NO OF RESPONDENT	PERCENTAGE %
Male	20	68
Female	9	32

TOTAL	29	100
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Source: Research survey 2019

The above table shows that 68% of the respondents were male while 32% were female

TABLE II (AGE)

RESPONDENTS	NO OF RESPONDENT	PERCENTAGE %
21-30	8	27.6
31-40	13	44.80
40 above	8	27.6
TOTAL	29	100

Source: Research survey 2019

The above table shows that only 27.6% of the respondents are between 21-30 years and 31-40 years were 44% while 40 above were 27.5%

TABLE III LEVEL OF EDUCATION

RESPONDENTS	NO OF RESPONDENT	PERCENTAGE %
SCH/CERT	2	6.90
OND/NCE	9	21.00
BSC/HND	10	34.50
MSC/MBA	8	27.60
TOTAL	29	100

Source: Research survey 2019

Above analysis shows that 6.9% of the respondents are school certificate holders, 31% were OND/NCE while 34.5% were BSC/HND, and the remaining 27.6% were MSC and MBA holders.

TABLE IV OCCUPATION STATUS

RESPONDENTS	NO OF RESPONDENT	PERCENTAGE %
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Top manager	2	6.90
Senior staff	9	31%
Intermediate	10	34.50
Low cadre	8	27.60
TOTAL	29	100

Source: Research survey 2019

The above table shows that classification of the respondents years of working experience with the company 20.7% were in the company for less than five years 34.5% representing these that spent between 5 and 10 years while 44.8% representing to years and above. This means majority has acquired good experience

SECTION B

TABLE VI: WITH PRESENT SITUATION OF THE COUNTRY'S ECONOMIC IS ABLE TO YOUR COMPANY

RESPONDENTS	NO OF RESPONDENT	PERCENTAGE %
Yes	20	68
No	9	32
TOTAL	29	100

Source: Research survey 2019

From the above analysis of the respondents specified their company is not able to cope with the present situation of the country.

TABLE VII: IN THE MOST COMPETITORS, IS YOUR COMPANY ABLE TO INCREASE MARKET SHARE?

RESPONDENTS	NO OF RESPONDENT	PERCENTAGE %
Yes	29	100
No	-	-

TOTAL	29	100
--------------	-----------	------------

Source: Research survey 2019

The above table shows that 100% are the respondents

TABLE VIII: SOCIAL RESPONSIBILITY AFFECTING YOUR COMPANY?

RESPONDENTS	NO OF RESPONDENT	PERCENTAGE %
Yes	24	68.3
No	5	13.7
TOTAL	29	100

Source: Research survey 2019

The above table shows that 68.3% believe that social responsibility is affecting their company while 13.7% say no.

TABLE IX: DO YOU AGREE THAT EXTERNAL SOCIAL RESPONSIBILITY HAS GREAT IMPACT ON THE GROWTH OF NIGERIA MANUFACTURING

RESPONDENTS	NO OF RESPONDENT	PERCENTAGE %
Yes	11	90
No	18	10
TOTAL	29	100

Source: Research survey 2019

The above table shows that 90% of the respondents believe that external social responsibility has impact on organization's profitability, while 10% don't support the idea.

TABLE X: DO YOU AGREE THAT THE IMPACT OF INTERNAL SOCIAL RESPONSIBILITY IS MORE THAN THAT EXTERNAL SOCIAL RESPONSIBILITY

RESPONDENTS	NO OF RESPONDENT	PERCENTAGE %
Yes	11	90
No	18	10
TOTAL	29	100

Source: Research survey 2019

The above table shows that 38% agree that internal environment while 62% say no.

TABLE XI: DO YOU AGREE THAT SOCIAL RESPONSIBILITY OF THE NATION AFFECTS THE PRODUCTION OF YOUR COMPANY?

RESPONDENTS	NO OF RESPONDENT	PERCENTAGE %
Yes	29	100
No	-	-
TOTAL	29	100

Source: Research survey 2019

This table shows that 100% of the respondents strongly agrees that the technological level of the nation is affecting their company while none says no.

TABLE XII: DO YOU AGREE THAT SOCIAL RESPONSIBILITY HAS GREAT IMPACT ON ORGANIZATION PROFITABILITY?

RESPONDENTS	NO OF RESPONDENT	PERCENTAGE %
Yes	26	89.7

No	3	10.3
TOTAL	29	100

Source: Research survey 2019

The above table shows that 89.7% of the respondents has the believe that social responsibility has great impact on organization profitability, while 10.3% didn't support the idea.

TABLE XIII: IS TO CONSIDER THE SOCIAL RESPONSIBILITY AND MAKE THE NECESSARY ADJUSTMENT TO ENHANCE PROFIT

RESPONDENTS	NO OF RESPONDENT	PERCENTAGE %
Yes	27	93.1
No	2	6.9
TOTAL	29	100

Source: Research survey 2019

The above table shows that 93.1% of the respondents accept that technological environment must be considered for profit making while 6.9% said no.

TABLE XIV: DOES SOCIAL RESPONSIBILITY CONSTRAINTS AFFECTS YOUR COMPANY'S PRODUCTIVITY?

RESPONDENTS	NO OF RESPONDENT	PERCENTAGE %
Yes	27	93.1
No	2	6.9
TOTAL	29	100

Source: Research survey 2019

The above table shows that 93.1% of the respondents accept that technological environment constraints has had effect on their companies productivity, while 6.9 said no

TABLE XV: IS IT GOOD TO CONSIDER SOCIAL RESPONSIBILITY AND MAKE NECESSARY ADJUSTMENT TO ENHANCE PRODUCTIVITY?

RESPONDENTS	NO OF RESPONDENT	PERCENTAGE %
Yes	27	93.1
No	2	6.9
TOTAL	29	100

Source: Research survey 2019

As it was stated above, the data collected were processed manually and data were reported inform of tables shows the responses in percentage.

Explanation about the table were shown, so that table will be fully clear to the reader, and the result of the collected information were calculated through chi-square statistical method.

4.3 TESTING OF HYPOTHESIS

There is no relationship between social responsibility and fir's performance

H1: There relationship between social responsibility and fir's performance

Statement 3,4,11,13and 18 were used to test this hypothesis

Statement 3: social responsibility has effect on the reputation of the company or firm

Statement 4: My firm sales has been increasing due to the discharge of its social responsibility

Statement 11: social responsibility improves the profitability of the firm.

Statement 13: practicing social responsibility will definitely affect the firms performance.

Statement 18: social responsibility participation has impact on the efficiency of the organization.

The statements are analyzed in the table below:

$$\text{Chi-square} = \frac{\sum (O-E)^2}{E}$$

Where:

X^2 = chi-square

O = Observed frequencies (from questionnaire)

E = Expected frequencies

$$\text{Where } E = \frac{TC \times TR}{GR}$$

Where

TC = Column Total

TR = Row Total

GT = Grand Total

Statement	STMT 3		STMT 4		STMT 11		STMT 13		STMT 18		Total
Response	O	E	O	E	O	E	O	E	O	E	
Strongly agree	20	20.2	12	20.2	24	20.2	16	20.2	29	20.2	101
Agree	20	20.2	24	20.2	20	2.23	23	20.2	18	20.2	101
Undecided	5	4.2	4.1	5	4.2	6	4.2	6	0	4.2	101
Disagree	0	1.2	2	1.2	7	4.2	3	4.2	3	4.2	21
Strongly disagree	0	1.2	2	1.2	2	1.2	1.2	2	0	1.2	6
Total	50		50		50		50		50		250

$$E = \frac{TC \times TR}{GT}$$

1. Strongly agree

$$\frac{50 \times 101 = 20.2}{250}$$

2. Agree

$$\frac{50 \times 101 = 20.2}{250}$$

3. Undecided

$$\frac{50 \times 21 = 4.2}{250}$$

4. Disagree

$$\frac{50 \times 21 = 4.2}{250}$$

5. Strongly disagree

$$\frac{50 \times 6 = 1.2}{250}$$

4.4 DISCUSSION OF FINDINGS

The discussion of findings is based on major issues raised in the hypothesis of the study. All findings were held at a significant level p.

Hypothesis one

The result presented shows that the impact of social responsibility on firms performance has significantly and positively influenced sales volumes and consequently firms performances. The research has shown that social responsibility has resulted in competitive selling spree and ultimately increase sales turnover.

This findings further support Nickels (1999) social responsibility does not only helps to maintain superior stand in the firm and profit maximization. It provides information about a product or services.

Hypothesis two

The result of the test analysis on this hypothesis shows that social responsibility has significant relationship with business growth of the firm because constant innovativeness arises on social responsibility signifying concentration on core competence which are the activities in which the organizations or firm make use of in order to perform better competitively.

Hypothesis three

The null hypothesis states that social responsibility has significant benefits to the firm. After testing the null hypothesis used the mean value test and coefficient of variation. It was discovered that social responsibility has significant benefit the sampled in firm on customers satisfaction, sales turnover and business expansion resulting to higher corporate performance. This corroborate the definition of social responsibility as the process of a firm being socially responsible and responsive to the society where they operate. Social responsibility gives a clear image for a firm or their services which is a great asset.

CHAPTER FIVE

5.0 SUMMARY, CONCLUSION AND RECOMMENDATION

5.1 SUMMARY

The business is take to be a smatter system within a large system and there is no way business can stand isolating with other systems. It has to bend down to the rules and regulation that is governing the larger system i.e technology environment. Therefore, a business that want to succeed must do the following.

1. An organization must dance to times of technological changes in the environment of its operations therefore the company will able to increase their confidence in it quality to attain its corporation goals
2. The external environments are uncontrollable ones therefore any organization must scan the environment very well.
3. All organization must make sure they consider the environment of business and take it as priority so that they will excel and have good return.

Lastly, the study technological environment is highly imperative so the organization that want to succeed will succeed completely and without any disturbance.

5.2 CONCLUSION

As we have seen it in these research works the effect of technological environment on business activities cannot be over emphasized.

Therefore I concluded that technological environment is very important to be studied and business of the bigger impact a business environment of the business is playing on the impact, a business environment is having on business activities.

The environment must be studied very well and technological environment must be studied as well.

5.3 RECOMMENDATIONS

- i. Industries should create a social responsibility department charged with the responsibility of altering the organization about social responsibility function
- ii. The organization should conduct what will enable them assess that contributions towards the society and determine the next course of actions
- iii. Organizations should see social responsibility as a way of creating good rapport between them and their host community.

Deducing the import duties paid of these Equipment.

Finally all organization must be aware of all development that emanated from their environment.

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QUESTIONNAIRE

Dear Respondent

We are students of the department of Business Administration and Management of Kwara state Polytechnic Ilorin conducting a research on the topic.

“IMPACT OF SOCIAL RESPONSIBILITY ON FIRM’S PERFROMANCE” your response to the items contained in the questionnaire will be treated well.

SECTION A

Please kindly indicate your age

(a) 18-30 years (b) 31-40 years (c) 41-50 years.

What is your occupation status?

(a) Management staff (b) senior staff (c) Junior staff

What is your level of education?

(a) OND/NCE (b) HND/BSC (c) MBA/MSC (d) Professionals

How long have you been working with the industry?

(a) Below 10 years (b) Between 10-20 years (c) 20-30 years

QUESTIONS

	SA	A	N	D	SD
How has social responsibility affect your company it helps improve the company’s brand building good relationship with customers. It boosts employee morale. It leads to greater productivity in the workforce. It helps in attracting and retaining more customers. It makes the company marketable					

What are the benefits your company derived from being socially responsible? It expands the potential customer target market size. Incentivizes customers to pay a premium price. It increases customer's adequacy and loyalty in all markets. It makes customers to be more competitive. It improves team motivation and productivity. Improvement in employees retention attraction of better employees and customers provision of governance flexibility makes business more attractive to investors. It provides financial grant opportunities.					
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