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Managerial perceptions on corporate social responsibility in select public and private sector banks in India

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Abstract

CSR (Corporate Social Responsibility) is the burning topic these days therefore corporates are getting aware of its importance and realize their responsibility towards the society. The CSR initiative policies are made at the top level but it is seen that generally managers at the various level are having different perceptions about CSR. So, the present study will examine awareness and the perception of managers of select public sector and private sector banks about their banks' contribution for various CSR initiatives towards- Environment, community, employees, customers, philanthropic activities, government, shareholders, stakeholders and others. Moreover, it will also explore if there is any difference in the perception of employees of public and private sector banks.

Keywords: Managerial perceptions, corporate social responsibility, public and private sector banks

1. Introduction

There is radical change in the relationship between business and society in the past twenty years. The past has witnessed that the emergence of CSR has brought significant change in the mindset of society, people and organizations. The key drivers of this change are the awareness of the corporate towards the society. The connection amongst organizations and common society associations has proceeded onward from paternalistic altruism to a reconsideration of the parts, rights and duties of business in the public arena. Corporate social obligation (CSR), characterized as far as the responsiveness of business to partners lawful, moral, social and ecological special cases, is one result of these improvements (Timmins 2004)^[17]. Vilanova *et al.* (2009)^[18] suggest that the meaning of CSR comprises of five measurements, including vision, group relations, work environment, responsibility and commercial center. For instance, vision includes CSR reasonable advancement, codes and ethics inside the association. Group relations incorporate associations with various partners, for example, clients, providers, and so on. Work environment incorporates human rights and work hones inside the association. Responsibility incorporates the openness in correspondence. Commercial center incorporates the connection amongst CSR and center business procedures. Moreover, a socially capable firm will probably do well in the above five measurements.

The relationship between companies and civil society organizations has moved on from paternalistic philanthropy to a re-examination of the roles, rights and responsibilities of business in society. In this new role to the society, CSR has also proved to foster growth and prosperity in developing and least developed countries (Lamy 2002)^[9]. Like many other countries, the business enterprises in India, for their growth, stability and prosperity and along with for the development of the country, recognized the need for CSR and have been practicing to some extent. Literature shows that in India, only a few empirical studies, Reddy (2006)^[14] have been made to assess the state of CSR based on the data generated from the business managers. Manager's vision on CSR performance has been considered important in this situation. Moreover, according to Riordan *et al.* (1997)^[15] People want to work for corporate that are responsible citizens in their communities'. Employees that have great perspective of an organization's CSR, have positive vision about the organization in different regions, like- senior management's authority and the association's competitiveness in the marketplace.

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According to Lee et al. (2013) [10], companies should consider employees' perception of CSR vis-à-vis their feeling of attachment and long-term performance. In this attempt, the present study will examine the perception of managers from select public and private sector banks towards various CSR initiatives.

2. Literature Review

CSR is having long and diverse history. Its roots had extended before the World War II. It got the formal introduction in literature when Howard R. Bowen published his seminal book, Social Responsibilities of the Businessman in 1953 (Bowen 1953) [3]. During the 1950, CSR is linked with benefits for business. The primary focus was on responsibilities of the business to society and doing good works for society. Whereas, According to Levitt (1958) [11] social concerns and the general welfare were not the responsibility of business. Simultaneously there were many positive researchers who advocate the social responsibility movement. Later, Carroll (1979) [5] proposed that social obligation of business involves the economical, legal, ethical, and discretionary aspects towards society in a particular time. According to Frederick, 1980 termed as beginning of business ethics stage and 1990s and 2000s became the epoch of inclusive corporate citizenship (Frederick 2008) [7]. Moreover by the time, the importance of CSR has been examined in business, society, customers, employees, communities etc and its impact has been seen on profits, goodwill, satisfied customer, employee satisfaction and loyalty etc.

Holmes (1976) [5] conducted a survey among the fortune 500 and concluded that the trend toward greater acceptance of social responsibilities was continuing. Understanding employee perceptions is important because they can significantly influence workplace attitudes, behaviors, and performance (Bargh & Burrows, 1996; Cable & Judge, 1996) [2]. As per Dawkins (2004) [6], CSR is important for employees and it is apparent as nine out of ten want to work for a responsible company. Whereas, Abdul and Ibrahim (2002) [1] assessed the perception of Malaysian managers towards social responsibility, corporate disclosure, and the factors which effect the attitudes towards social responsibility. The output of the study is that the association of an organization in improving its community's quality of life will also improve long run profitability. Moreover, there

is significant differences in the attitudes of managers towards social responsibility and type of industry. According to Murthy, S.R. (2014) [13], the managers perceive that acceptance of CSR appears not doing any harm to economic performance and indeed is associated with a large increase in sales.

3. Hypotheses of the study

In order to achieve the specified objectives following hypotheses were proposed for testing the perception of the employees towards CSR initiatives between public and private sector banks.

H1: There is significant difference in employee's familiarization towards the CSR in select public and private sector banks

H2: There is significant difference in employee's perception towards the CSR initiatives in select public and private sector banks.

4. Research Methodology

4.1 Data collection-

For the present study, Quantitative research approach has been adopted. A structured questionnaire was developed and tested to collect data from the consumers of select banks. Total seven banks were selected from public and private sector banks. Banks were selected randomly. From public sector, 2 banks were selected i.e Bank of Baroda and State Bank of Mysore. Two from private sector (Indian banks) i.e HDFC Bank and Dhanlaxmi Bank, two from private sector (International banks) i.e Citi Bank and Standard Chartered Bank is selected. Last one is State bank of India. In order to streamline the study, area of the study is Punjab, Haryana and Chandigarh. In total 100 questionnaires were distributed to the employees of select bank and 90 responses were received. Out of total returned questionnaires, 10 questionnaires were not usable due to missing data. So, total 80 questionnaires were collected from 7 select banks. There were total 34 respondents from public sector banks and 46 respondents are from private sector banks. The distribution is as under-

Distribution of respondents in select public & private banks

Name of Bank	HDFC Bank	Dhanlakshmi Bank	Bank of Baroda	State Bank of Mysore	Citi Bank	Standard Chartered Bank	State Bank of India	Total
Frequency	12	10	12	10	12	12	12	80
Percentage	15.0	12.5	15.0	12.5	15.0	15.0	15.0	100.0

The above table exhibits, that out of total 80 employees, there is more or less equal distribution of respondents which is 15 percent each from HDFC Bank, Bank of Baroda, Citi Bank, Standard Chartered Bank and State Bank of India. Whereas, in case of Dhanlaxmi Bank and State Bank of Mysore the distribution is 12.5 percent each. The difference in the percentage is due to less number of branches and employee strength in State Bank of Mysore and Dhanlaxmi Bank in the Punjab, Haryana and Chandigarh.

4.2 Data analysis

In order to analyze the data and to check the difference in the perception of employees in public and private sector banks, Mann-Whitney U test is applied with mean and median ranking of data.

a) Familiarization of employees' with the term CSR - Comparison in select public and private sector banks

Table 1: Mean and Median of Familiarity of employees with the term CSR in select public and private sector banks

Name of Bank	N	Mean	Median
Familiarity of the employees with CSR	Public	34	2.953846
	Private	46	2.925

Table 1.1: Familiarity of employees with the term CSR in select public and private sector banks

Name of Bank		Ranks			Mann-Whitney U	p-value
		N	Mean Rank	Sum of Ranks		
Familiarity of the employees with CSR	Public	34	39.06	1328.00	733.000	.607
	Private	46	41.57	1912.00		

Table 1 exhibit’s the mean and median of the familiarization of employee with the term CSR in public and private sector banks. As the data was collected on 5 likert scale where lowest scale is 1 which means “Not at all familiar” and highest is 5 which means “Exactly familiar” with the term CSR. So, on the value of mean in both cases is 2.9 and median 3, it shows that the employees of both public and private sector banks are moderately familiar with CSR.

Table 1.1 exhibit’s the output of the Mann-Whitney U test. The Mann-Whitney U test is used to compare differences between two independent groups when the dependent variable is either ordinal or continuous, but not normally distributed.

Since, the p-value for Mann-Whitney U test is .607 which is more than 0.05 (i.e. $p > 0.05$). So, null hypothesis is accepted. Hence, there is no significant difference in the employee

familiarization with CSR in the public and private sector bank.

Whereas, on the basis of mean rank it is concluded that the private sector employees are more familiar with the term CSR as the mean rank of private sector banks is higher than public sector banks.

b) Employees’ perception towards the CSR initiatives - Comparison in select public and private sector banks.

It covers the knowledge and the perception of employees towards wide range of activities which the bank initiate under CSR initiatives and the main heads of Environment, community needs, employees, customers, and socio-economic development. Moreover, it also verifies if there is any difference in employees’ perception towards CSR initiatives in public and private banks. In order to verify the same, Mann-Whitney U test is applied.

Table 2: Perception of employees of select public sector and private sector banks about their banks’ initiatives towards environmental factors under CSR

Codes	Environment	Ranks				Mann-Whitney U	p-value
		Public sector Banks		Private Banks			
		Mean Score	Sum of Ranks	Mean Score	Sum of Ranks		
2.1	Having guidelines and policies on environmental issues	42.87	1457.50	38.75	1782.50	701.500	.381
2.2	Having standardized cleaning procedures	47.75	1623.50	35.14	1616.50	535.500	.004**
2.3	Having special department and staff that deal with environmental issues	41.31	1404.50	39.90	1835.50	754.500	.750
2.4	Having separate manuals detailing environmental procedures in credit assessment	37.43	1272.50	42.77	1967.50	677.500	.245
2.5	Conducting employee training programmes on environmental issues	36.53	1242.00	43.43	1998.00	647.000	.128
2.6	Doing environmental reviews or audits	41.82	1422.00	39.52	1818.00	737.000	.630
2.7	Working E-towards animal welfare	41.38	1407.00	39.85	1833.00	752.000	.695
2.8	Providing a special financial product that rewards the environmental achievement of customers.	38.96	1324.50	41.64	1915.50	729.500	.519
2.9	Having policy of refusing loans to companies with poor environmental records	41.00	1394.00	40.13	1846.00	765.000	.859
2.10	Having proper system for waste handing and water conservation	38.56	1311.00	41.93	1929.00	716.000	.493
2.11	Conducting initiatives like-cleanliness drive and pollution control	31.74	1079.00	46.98	2161.00	484.000	.001**
2.12	Using renewable energy sources	36.29	1234.00	43.61	2006.00	639.000	.106
2/13	Special drive for tree plantation	43.59	1482.00	38.22	1758.00	677.000	.132
2.14	Funding environmental projects	41.53	1412.00	39.74	1828.00	747.000	.583
2.15	Development of jobs related to agro products (Dairy/ poultry/ farming etc.)	44.62	1517.00	37.46	1723.00	642.000	.071
2.16	Working on providing the safe drinking water	40.85	1389.00	40.24	1851.00	770.000	.891
2.17	Working towards the protection of flora and fauna	41.32	1405.00	39.89	1835.00	754.000	.635
2.18	Contributing to clean Ganga fund set up by central Public sector	42.94	1460.00	38.70	1780.00	699.000	.364

(*=Significant; **=Highly Significant)

The above table exhibit’s the output of the Mann-Whitney U test. The Mann-Whitney U test is used to compare differences between two independent groups when the dependent variable is either ordinal or continuous, but not normally distributed.

Since, the p-value for the Mann-Whitney test for the statements 2.2 and 2.11 are coming out to be less than 0.05 and hence we have rejected the null hypothesis. Hence, there is a significant difference in the statement 2.2 and 2.11. Therefore, there is significant difference in the opinion of the employees’ between public sector banks and private sector banks regarding statements related to environment

such as, having standardized cleaning procedures and conducting initiatives like cleanliness drive and pollution control.

While for the rest of the variables, since the p-value is greater than 0.05 and hence we have accepted the null hypothesis that, there is no significant difference for those variables between public sector and private banks.

On the basis of mean score, public sector banks have higher mean score for having standardized cleaning procedures, than private banks. Whereas, private sector bank’s employee have perception that their banks are conducting more initiatives for environment under CSR practices.

Table 3: Perception of employees of select public sector and private sector banks about their bank’s commitments for community needs under CSR practices

Ranks							
Codes	Community Needs	Public sector Banks		Private Banks		Mann-Whitney U	p-value
		Mean Score	Sum of Ranks	Mean Score	Sum of Ranks		
3.1	Having transparency and follows ethical polices	45.96	1562.50	36.47	1677.50	596.500	.031*
3.2	Working towards family planning programmes	46.16	1569.50	36.32	1670.50	589.500	.043*
3.3	Working towards community development	44.09	1499.00	37.85	1741.00	660.000	.195
3.4	Conducting social awareness camps	42.91	1459.00	38.72	1781.00	700.000	.340
3.5	Generating employment for the local community	37.87	1287.50	42.45	1952.50	692.500	.336
3.6	Working towards women empowerment	38.01	1292.50	42.34	1947.50	697.500	.363
3.7	Providing Micro-Finance services	40.74	1385.00	40.33	1855.00	774.000	.933
3.8	Working towards infrastructure development (like- roads, parks etc)	41.85	1423.00	39.50	1817.00	736.000	.593
3.9	Providing training programs for the youth development	46.60	1584.50	35.99	1655.50	574.500	.021*
3.10	Arranging the AIDS awareness program	43.84	1490.50	38.03	1749.50	668.500	.200
3.11	Arranging the medical camps	39.84	1354.50	40.99	1885.50	759.500	.794
3.12	Setting up of public libraries	39.15	1331.00	41.50	1909.00	736.000	.609
3.13	Providing scholarship /Stipend	36.28	1233.50	43.62	2006.50	638.500	.102
3.14	Providing education loans	41.96	1426.50	39.42	1813.50	732.500	.594
3.15	Providing customized loans at subsidized rates for the underprivileged sections of society	40.09	1363.00	40.80	1877.00	768.000	.884
3.16	Working on eradication of hunger, poverty & malnutrition	38.35	1304.00	42.09	1936.00	709.000	.378
3.17	Promoting healthcare and sanitation	47.87	1627.50	35.05	1612.50	531.500	.005**
3.18	Opening of wellness clinics for senior citizens	46.82	1592.00	35.83	1648.00	567.000	.021*
3.19	Promotion of rural sports, nationally recognized sports & Olympic sports	44.35	1508.00	37.65	1732.00	651.000	.148

(*=Significant; **=Highly Significant)

The above table exhibit’s the output of the Mann-Whitney U test. Since, the p-value for the Mann-Whitney test for the statements are coming out to be less than 0.05 and hence we have rejected the null hypothesis. Hence, there is a significant difference in 3.1,3.2, 3.9, 3.17,3.18,. Therefore, there is significant difference in the opinion of the employees’ between public sector banks and private sector banks regarding statements related to community needs such as, having transparency and follows ethical polices, working towards family planning programmes, providing training programs for the youth development, promoting healthcare and sanitation and opening of wellness clinics for senior citizens.

While for the rest of the variables, since the p-value is greater than 0.05 and hence we have accepted the null hypothesis that, there is no significant difference for those variables between public sector and private banks.

On the basis of mean score, public sector banks have higher mean scores for statements, having transparency and follows ethical polices, working towards family planning programs, providing training programs for the youth development, promoting healthcare and sanitation and opening of wellness clinics for senior citizens, as compare to the private sector banks.

Table 4: Perception of employees of select public sector and private sector banks about their bank’s commitments towards workforce

Ranks							
Codes	Statements	Public sector Banks		Private Banks		Mann-Whitney U	p-value
		Mean Score	Sum of Ranks	Mean Score	Sum of Ranks		
4.1	Fair wage system	38.97	1325	41.63	1915	730	0.534
4.2	Proper system to handle fatigue at work	37.72	1282.5	42.55	1957.5	687.5	0.241
4.3	Proper system to handle Harassment at workplace	36.68	1247	43.33	1993	652	0.107
4.4	Gender-balanced work environment	44.71	1520	37.39	1720	639	0.104
4.5	Non discrimination in employment	44.09	1499	37.85	1741	660	0.14
4.6	Hygiene at workplace	41.91	1425	39.46	1815	734	0.561
4.7	Provide Maternity privileges to the female workers	38.56	1311	41.93	1929	716	0.444
4.8	Proper Training and Development of employees	38.22	1299.5	42.18	1940.5	704.5	0.412
4.9	Management & level of noise and dust at workplace	36.69	1247.5	43.32	1992.5	652.5	0.182
4.10	Proper requirement and policies for Health and safety	40.91	1391	40.2	1849	768	0.872
4.11	Mechanism for Staff feedback	40.63	1381.5	40.4	1858.5	777.5	0.962
4.12	Freedom of association	42.07	1430.5	39.34	1809.5	728.5	0.547
4.13	Proper Training of employees	41.59	1414	39.7	1826	745	0.679
4.14	Standardized Staff performance evaluation	44.38	1509	37.63	1731	650	0.101
4.15	Post retirement benefits	41.19	1400.5	39.99	1839.5	758.5	0.797
4.16	Special provision for female employees	45.38	1543	36.89	1697	616	0.065
4.17	Employment to physically handicapped candidates	42.94	1460	38.7	1780	699	0.303
4.18	Emergency measures	34.21	1163	45.15	2077	568	.015*
4.19	Proper mechanism to handle complaints/Grievances	36.66	1246.5	43.34	1993.5	651.5	0.141

The above table exhibit's the output of the Mann-Whitney U test. Since, the p-value for the Mann-Whitney test for the statement 4.18 is coming out to be .015 which is less than 0.05 ($p < 0.05$) and hence we have rejected the null hypothesis for 4.18. Therefore, there is significant difference in the opinion of the employees' between public sector banks and private sector banks regarding statements related to employees at work such as emergency measures.

While for the rest of the variables, since the p-value is greater than 0.05 ($p > 0.05$) and hence we have accepted the

null hypothesis that, there is no significant difference in public and private sector banks regarding i.e. fair wage system, system to handle fatigue, system to handle harassment, gender balanced work environment, hygiene, maternity privileges, training and development, health & safety, post-retirement benefits and mechanism to handle complaints.

On the basis of mean score, private sector banks have higher mean score for activities related to emergency measures as compare to public sector banks.

Table 5: Perception of employees of select public sector and private sector banks about their bank's commitments towards customers.

Codes	Statements	Ranks				Mann-Whitney U	p-value
		Public sector Banks		Private Banks			
		Mean Score	Sum of Ranks	Mean Score	Sum of Ranks		
5.1	Effective channels for customers complaints	33.68	1145.00	45.54	2095.00	550.000	.002**
5.2	Financial Inclusion	37.22	1265.50	42.92	1974.50	670.500	.203
5.3	Proper mechanism to take timely actions to address customers' complaints on financial products	34.76	1182.00	44.74	2058.00	587.000	.027*
5.4	Having Mechanism for the identification of customer wants	40.06	1362.00	40.83	1878.00	767.000	.872
5.5	Well versed frontline staff who understands complex financial services before offering to customers.	41.66	1416.50	39.64	1823.50	742.500	.652
5.6	Transparency in working	40.87	1389.50	40.23	1850.50	769.500	.886
5.7	Involvement of customers in product development	34.93	1187.50	44.62	2052.50	592.500	.046*
5.8	Customer Awareness Programme	35.82	1218.00	43.96	2022.00	623.000	.078
5.9	Customer grievance cell	35.74	1215.00	44.02	2025.00	620.000	.088
5.10	Customer Loyalty check	34.01	1156.50	45.29	2083.50	561.500	.019*
5.11	Rewards for loyal customers	37.99	1291.50	42.36	1948.50	696.500	.375
5.12	Latest and better services	41.57	1413.50	39.71	1826.50	745.500	.685
5.13	Special facilities for old age customers	39.00	1326.00	41.61	1914.00	731.000	.561
5.14	Conducting customer awareness programmes	42.21	1435.00	39.24	1805.00	724.000	.505

The above table exhibit's the output of the Mann-Whitney U test. Since, the p-value for the Mann-Whitney test for the statement 5.1, 5.3, 5.7 and 5.10 is coming out to be less than 0.05 and hence we have rejected the null hypothesis. Therefore, there is significant difference in the opinion of the employees between public sector banks and private sector banks regarding statements related to customers such as bank is having effective channels for customer's complaints, proper mechanism to take timely actions to address customers, involvement of customers in product development and proper grievance channels.

While for the rest of the variables, since the p-value is greater than 0.05 and hence we have accepted the null hypothesis that, there is no significant difference in these statements regarding CSR activities for customers, between public sector and private banks.

On the basis of mean score, private sector banks have higher mean score for CSR activities, such as effective channels for customer's complaints, proper mechanism to take timely actions to address customers, involvement of customers in product development and proper grievance channels, related to customers as compare to public sector banks

Table 6: Perception of employees of select public sector and private sector banks about their bank's commitments for Socio-economic development

Codes	Statements	Ranks				Mann-Whitney U	p-value
		Public sector Banks		Private Banks			
		Mean Score	Sum of Ranks	Mean Score	Sum of Ranks		
6.1	Contributing towards the benefits of armed forces, war widows and dependent	36.65	1246.00	43.35	1994.00	651.000	.140
6.2	Working towards the rural development projects	36.00	1224.00	43.83	2016.00	629.000	.049*
6.3	Working towards slum area development	29.53	1004.00	48.61	2236.00	409.000	.001**
6.4	Working towards the protection of national heritage, art and culture including the restoration of building and sites of historical importance	36.06	1226.00	43.78	2014.00	631.000	.118
6.5	Working towards the promotion and development of traditional art and handicrafts	31.25	1062.50	47.34	2177.50	467.500	.001**
6.6	Contributing to any other fund set up by Central Public sector for socio-economic development	34.85	1185.00	44.67	2055.00	590.000	.027*
6.7	Providing Free medical assistance	34.38	1169.00	45.02	2071.00	574.000	.018*
6.8	Construction of hospitals	28.12	956.00	49.65	2284.00	361.000	.001**
6.9	Contributed to art and cultural programmes	33.60	1142.50	45.60	2097.50	547.500	.014*
6.10	Working towards the upliftment of underprivileged sections of society	41.44	1409.00	39.80	1831.00	750.000	.729
6.11	Opening of schools	28.43	966.50	49.42	2273.50	371.500	.001**
6.12	Eradicating hunger, poverty & malnutrition. sanitation & making available safe drinking water	38.15	1297.00	42.24	1943.00	702.000	.393

The above table exhibit's the output of the Mann-Whitney U test. Since, the p-value for the Mann-Whitney test for the statement 6.2, 6.3, 6.5, 6.6, 6.7, 6.8, 6.9 and 6.11 is coming out to be less than 0.05 and hence we have rejected the null hypothesis. Therefore, there is significant difference in the opinion of the employees between public sector banks and private sector banks regarding statements Working towards the rural development projects, Working towards slum area development, Working towards the promotion and development of traditional art and handicrafts, Contributing to any other fund set up by Central Public sector for socio-economic development, Providing Free medical assistance, Construction of hospitals, Contributed to art and cultural programmes and Opening of schools.

While for the rest of the variables, since the p-value is greater than 0.05 and hence we have accepted the null hypothesis that, there is no significant difference in these statements regarding CSR activities for customers, between public sector and private banks.

On the basis of mean score, private sector banks have higher mean score for maximum CSR activities.

5. Conclusion

Employees are a stakeholder group and the key mechanism for successful implementation of CSR. According to Maignan *et al.* (1999) ^[12], CSR is positively related to employee commitment as employees feel greater pride with organizations involved in CSR activities. Keeping this in mind the present study focus on the knowledge of employees and the result shown by the study is that the employees of select public and private sector banks are having moderate knowledge about CSR. Moreover, there is no significant difference in the knowledge of employees regarding CSR in select public and private sector banks. But as per data collected, it is clear that the employees of private sector bank are more familiar with CSR then the employees of public sector banks.

Moreover the difference in the perception of employees of select public and private sector banks is verified towards various CSR practices like-Environment, community development, customers, employees and socio-economic development. It is clear from the results that, there is significant difference in the perception of employees in case of-Having standardized cleaning procedures, Conducting initiatives like-cleanliness drive and pollution control, Working towards family planning programmes, Having transparency and follows ethical policies, Providing training programs for the youth development, Promoting healthcare and sanitation and Opening of wellness clinics for senior citizens, Emergency measures, Effective channels for customers complaints, Involvement of customers in product development, Proper mechanism to take timely actions to address customers' complaints on financial products, Customer Loyalty check, in rural development projects, slum area development, Working towards the promotion and development of traditional art and handicrafts, Contributing to any other fund set up by Central Public sector for socio-economic development, Providing Free medical assistance, Construction of hospitals, Contributed to art and cultural programs and Opening of schools.

In most of the cases the mean score of private sector banks is more than public sector bank, which shows that the employees of select private sector banks are having

perception that, private banks are contributing much towards CSR than public sector banks.

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