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THE IMPACT OF CORPORATE SOCIAL RESPONSIBILITY (CSR) ON PROFITABILITY - AN EMPIRICAL RESEARCH ON COMMERCIAL BANKS LISTED ON VIETNAM STOCK MARKET

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ABSTRACT

The study examined the impact of corporate social responsibility (CSR) on bank's profitability. Since the banks recently consider CSR an ideal way to transmit positive energy to employees, also gain the trust of consumers and heighten sustainability and improve financial performance. The data is collected from the annual reports of 18 commercial banks listed on the Vietnam stock market in the period from 2017 to 2021 and analyzed by regression method through Stata 14. The result shows that the implementation and disclosure of CSR have a positive impact on the profitability through ROA but a negative impact on the bank's lending and mobilisation activities through the NIM index. Hence, some solutions are suggested to governments, banks, and consumers to increase profitability and sustainable development of the banks.

KEYWORDS: Corporate social responsibility, Bank's profitability, Commercial Bank, Vietnam.

1. INTRODUCTION

Corporate social responsibility (CSR) has gained increasing attention over the past decade (Lee et al., 2012). The importance of CSR has been proven through several studies. For instance, the implementation of corporate social responsibility is related to the success of the business in the long run (.Thị et al., 2015). CSR contributes to revenue growth(Balcerowicz, 2014; Gupta & Hodges, 2012; Perry & Towers, 2013); or CSR increases competitive advantage for enterprises(Carroll & Shabana, 2010).

Moreover, CSR in the banking sector always receives special attention from researchers. Due to the fact that banks are significant players in a country's financial system, the operational objectives of banks are not limited to seeking short-term profits but also operating responsibility. However, the financial crisis and other scandals have harmed public confidence in the financial sector and banks over the last decade. As a result, investing more in CSR has become an effective strategy for banks in order to enhance its reputation and position. Due to the impact of the Covid-19 pandemic over the last two years, banks were also facing several challenges with regard to the decline of assets and profitability. They still highlighted their advantages and maintained consistent growth along with actively and effectively implementing CSR such as community service projects, environmental protection initiatives, and interest packages for health workers and professions heavily affected by the pandemic or human resource policies

Many studies on the impact of CSR on bank performance have been conducted and have revealed a range of outcomes. In detail, the bank's profitability and financial performance are impacted by CSR, which can also inspire and draw in the desired talent. Marian Mocan and partners concluded that corporate social responsibility added value to the banking sector such as economic efficiency, increasing brand recognition, increasing employee loyalty, improving communication and organisational commitment between the banking industry and society, and attracting more customers (Mocan et al., 2015). In Vietnam, empirical studies examining the relationship between CSR and profitability at commercial banks also give interesting results. Ngoc Bich Nguyen found that there is a significant negative relationship between CSR disclosure and the financial performance of commercial banks in Vietnam (Ngoc, 2018). Human resource-related activities have a negative influence on profitability (Nguyễn & Tăng, 2021). Chau Thi Le Duyen and colleagues based on the SEM model illustrated that the growth of CSR increases the business benefits of enterprises, thereby promoting higher financial efficiency (.Thị et al., 2015). However, Vietnam has few studies about the impact of CSR on profitability whose results are still ambiguous.

This study was implemented to assist commercial banks listed on the stock market in Vietnam with the assessment of the impact of CSR on profitability. We used a way to calculate the CSR index to measure the effectiveness of CSR in commercial banks using data drawn from annual reports and covering many aspects of community, products and customers, environment, and human resources. Finally, the paper's findings can have practical value in helping the banks guide the necessary steps to achieve the requirements for the process of international integration, as well as towards sustainable development.

The overall structure of this study includes five sections. Whereas the first section is the introduction. Section 2 presents a literature review and hypothesis. The variables, sample, and methods are all covered in Section 3. Section 4 analyses the results of the proposed model, and the fifth section provides a summary of the research findings and the recommendation.

2. LITERATURE REVIEW

2.1. Corporate social responsibility in the banking sector

Corporate social responsibility (CSR) has emerged as a prominent research domain in recent decades on a global scale. However, the terminology "Corporate Social Responsibility" (CSR) remains relatively novel in the Vietnamese context, particularly regarding the comprehensive examination of social responsibility within the domain of commercial banking. In 2003, the Private Sector Development Group of the World Bank provided a definitional framework for CSR, elucidating it as the commitment of enterprises to contribute to sustainable economic development, while concurrently enhancing the well-being of labourers and communities in a manner that accrues optimal advantages for the entire business entity and societal advancement at large. Corporate social responsibility means something, but not always the same thing, to everybody (Votaw, 1973), CSR activities in the banking sector differ from those in other economic sectors (Viganò & Nicolai, 2009). Adopting the ISO 26000 standard as a fundamental cornerstone, the CSR of banks can be conceptualized as the voluntary pledge of these financial institutions to effectively address crucial aspects encompassing corporate governance, human rights, labour practices, the environment, the nation, international norms, and the promotion of a harmonious balance of stakeholders' interests. Simultaneously, banks Endeavour to contribute to sustainable socio-economic development on a national scale(Thao et al., 2019). For banks to actualize their social responsibility, a concerted emphasis should be placed on holistic and sustainable development, encompassing economic, social, and environmental dimensions. In general, the banking sector exhibits several commonalities to be deemed socially responsible entities: (1) Maximizing shareholders' profits; (2) Enhancing customer satisfaction levels; (3) Cultivating robust internal bank structures; (4) Fostering value creation for the wider community, transcending the confines of the institution itself.

Currently, there is no universally agreed measurement framework; the framework of Andrew MunthopaLipunga (2013) to evaluate CSR in the banking sector was made up of four themes namely: (1) Community involvement; (2) Human resources; (3) Environment; (4) Products and customers.

CSR disclosure level for the commercial banks was measured using the CSR disclosure index. Andrew MunthopaLipunga (2013) calculated the overall and individual CSR scores for the banks using a dichotomous approach, where an item scored one if it was disclosed in the annual report and zero if not disclosed. CSR disclosure level was measured using Cooke’s disclosure index, which is a ratio of the actual disclosure score to the expected disclosure score (Boolaky 2011):

$$TI = \frac{TD}{M} = \frac{\sum_{1}^{m} \quad Di}{\sum_{1}^{n} \quad Di}$$

Where:
TI= Total CSR disclosure index;
TD= Total CSR disclosure score;
M= Maximum CSR disclosure score.
d= item of disclosure;
m = actual number of relevant disclosure items and
n = number of items expected to be disclosed.

2.2. The profitability of a commercial bank

The banking sector, acting as a pivotal financial institution, assumes an active role in the economic progression of a nation ((Babu, 2018) and (Iskandar et al., 2019)). Profitability is one of the crucial factors in the development and survival of commercial banks while bank profitability is an important predictor of financial crises (Albertazzi & Gambacorta, 2009). Indeed, the profitability of a bank stands as a significant predictor of financial crises, showcasing the efficacy of the bank's operations (Nguyễn & Tăng, 2021). Profitability, being the capacity to generate earnings for an enterprise (Pandey, 1980), exhibits an intricate relationship with earnings, albeit being a relative concept (Malik, 2011). Notably, the profitability of commercial banks finds manifestation through various factors, including income, expenses, and profits.

Profitability has a close relationship with the operational capacity and solvency of commercial banks, thereby underscoring the significance of comprehensive profitability analysis within this sector. Return on Assets (ROA) and Return on Equity (ROE) represent widely employed indices for evaluating the profitability of commercial banks, with extant literature substantiating their effectiveness ((Maqbool & Zameer, 2018); (Cornett et al., 2013) and(Wu & Shen, 2013)). Nevertheless, relying solely on ROA and ROE ratios presents a partial picture of a bank's profitability. Consequently, Dilvin amalgamated ROA and ROE ratios with Net Interest Margin (NIM) to offer a comprehensive assessment of a bank's profitability (TASKIN, 2015). Hence, our research cohort employs the ROA, ROE, and NIM ratios to evaluate the intricate relationship between Corporate Social Responsibility (CSR) and profitability.

2.3. The Effect of Corporation Social Responsibility on the Profitability of Commercial Banks

Previous research has been conducted to evaluate the impact level of CSR on the profitability of commercial banks, and then suggest strategies to ensure economic and social development. However, this topic has produced scorching debates among researchers. The common view is positive, negative and neutral relationship between two elements.

Negative relationship between CSR and profitability

In the late 60s of the 20th centrury, Milton Friedman came up with the idea, that there is nothing like the social responsibility of corporation, CSR is "fundamentally subversive doctrine" in a free society, otherwise, the company will be at a detrimental position; the only goal for the business is to increase profit while respecting legal and ethical decorum (Friedman, 1970). This argument is substantiated by several empirical studies. For example, group of researchers studied the impact of divestment in South Africa (as a proxy for CSR) on stock market performance(WRIGHT & FERRIS, 1997). The data from 116 firms for 10 years in cross-section industries was used to show that the share price is affected severely by announcing divestment in South Africa. These ideas have demonstrated that those who engaged in SCR activities suffer a competitive weakness because they incur costs which should have been borne by other organizations.

Neutral relationship between CSR and profitability

The argument regarding CSR an profitability had led to another likelihood that CSR works independently without any effect on financial results. The supporter of this line of thinking argues that there are so many interposing variables between CSR and financial performance that the relationship hardly exists (Ullmann, 1985). In studies published by(Abbott & Monsen, 1979)(Griffin & Mahon, 1997); (McWilliams & Siegel, 2000), a sample size of 524 for a period of 6 years was used to investigate the relationship between CSR and financial performance. The results indicate estimates of the financial impact of CSR that are biassed higher, but when the model was correctly stated and R&D was included, the results indicated a neutral influence of CSR on financial performance.

Positive relationship between CSR and profitability

According to paper published by (Albinger & Freeman, 2000), CSR is one of the factors affecting the bank's profitability and financial performance and also has the ability to motivate and attract the desired talents. One research of revealed that there was a positive and clear association between CSR and financial performance (Roberts & Dowling, 2002). Moskowitz specified CSR affected positively the return on common stock and suggested that it was a factor contributing to the increase in the return on the share of banks (Moskowitz, 1972). Suraiya Mahbuba and partner claimed that the expenditure for CSR activities might exert a favorable impact on the profitability of banks in the short and long term (Mahbuba, 2013). Another study conducted by Marian Mocana and partners concluded that implementing CSR offered various benefits not only in economic efficiency but also in other aspects including enhancing prestige, employee loyalty, attracting opportunities and increasing organizational commitment(Mocan et al., 2015).Many other studies carried out in different countries also confirm this association such asImpact of Corporate Social Responsibility on the Financial Performance of Banks in Pakistan(Shoukat Malik & Nadeem, 2014), Impact of Corporate Social Responsibility on Profitability of Islamic and Conventional Financial Institutions (Iqbal et al., 2013)and The Effect of Capital Adequacy Ratio, Net Interest Margin and Non-Performing Loans on Bank Profitability: The Case of Indonesia (Silaban, 2017).

3. METHODOLOGY

3.1. Data and sample

3.1.1. Variables

In this study, the level of CSR in Vietnamese banks' annual reports is a dependent variable. This index is calculated based on the perspective of Andrew MunthopaLipunga (Lipunga, 2013) with 4 categories of factors, including (1) Community involvement, (2) Environment, (3) Human Resources, and (4) Product and Customers. Also, we consulted the research paper of Orazalin (Orazalin, 2019) to synthesize into a complete CSR data set (Table 1)

In addition, ROA and NIM are dependent variables for the study, and they represent the profitability of banks, and were collected from the financial statements of commercial banks. Moreover, control variables are also used in this study such as Capital ratio (EA), NPL ratio (NPL), and Loan-to-deposit ratio (LoanDep).

According to the aforementioned theory, a specific description of each variable in the regression model is presented in Table 1:

Table 1: Summaries of variables

Variable	Calculation	Data Sources
Dependent variables		
ROA	Net income / Total asset	DilvinTaşkın (2015) Muhammad Rehan (2018)
NIM	Net interest income / Average Earning Assets	DilvinTaşkın (2015) Muhammad Rehan (2018)
Independent variables		
CSR index	Community involvement	Andrew MunthopaLipunga (2013)
	Human resources	Andrew MunthopaLipunga (2013)
	Environment	Andrew MunthopaLipunga (2013)
	Product and Customers	Andrew MunthopaLipunga (2013)
Control variables		
EA	Equity/average total assets	Ngoc Bich Nguyen (2018)
NPL	Non-performing loans / Total loans	Meng-Wen Wu, Chung-Hua Shen (2013) Francesco Gangi and partners(2018)
LD	Total loans / Total deposits	Meng-Wen Wu, Chung-Hua Shen (2013) Francesco Gangi and partners (2018)

3.1.2. Data collection methods

(a) CSR indicators

Based on Joanna (2015) research, the study will evaluate how well the bank has implemented corporate social responsibility. The bank can receive a maximum total score of 16 points. In particular, the bank would receive 4 points if it described CSR in its annual report. Formally, the report would receive 4 points if the CSR information was in a chapter; 3 points if it was in the subsection; 2 points if it was in the subsection part with the headline; and 1 point for any CSR indicators that were dispersed across the sentence. As regards content, 4 factors such as community involvement; human resources; environment; products and customers would be counted as 2 points per factor. The total CSR score of the bank is the sum of the criteria for the bank's CSR definition, the structure of CSR information disclosure in the annual report, and the 4 categories of CSR factors in the bank.

Table 2: Disclosure index constructure

	Problem	**Score**
The first calculation	**Bank defines CSR concept**	**4**
The second calculation	**Bank discloses information in the form of:**	
	A chapter	**4**
	A subsection	**3**
	A subsection part with a headline	**2**
	A several-sentence notice	**1**
The third calculation	**Bank discloses information concerning:**	
	Community involvement	**2**
	Human resources	**2**
	Environment	**2**
	Product and Customers	**2**
Sum		

(Source: Joanna (2015)

(b) Profitability indicators

The study collected data extracted from annual reports and financial statements of 18 Vietnamese commercial banks listed on HOSE and HNX from 2017-2021 with 90 observations. All data were extracted from financial statements and annual reports on banks' websites and popular websites, including www.cafef.vn, www.vietstock.vn...

3.2. Empirical model

3.2.1. Research questions

The foundation for the banking sector's sustainable growth is established by the effect of CSR on profitability. Researchers have debated the relationship between CSR and financial performance or profitability constantly. While some authors think that CSR has a positive impact on profitability, others believe it is detrimental to or even unimportant for profitability. According to the materials gathered, we discovered that several studies from all over the world showed that CSR was positively correlated with the financial performance and profitability of commercial banks. ShafatMaqbooln and M. Nasir Zameern (2017) showed that CSR positively affected profitability and stock returns. Jang and Choi (2010) reported a positive correlation between CSR performance and ROA. The results of Dilvin (2015) research illustrated banks with higher NIM had a higher level of social responsibility performance. To fill in the research gap, we posed the following questions:

Question 1: Does a bank’s corporate social responsibility affect ROA?
Question 2: Does a bank’s corporate social responsibility affect NIM?

3.2.2. Conceptual model and hypothesis development

In this study, the authors utilised certain research models to evaluate the financial performance or profitability of commercial banks. Two models were carried out in the study:

Model 1: Dependent variable: ROA; Independent variable: CSR index; Control variables: EA, LoanDep (LD) and NPL

Model 2: Dependent variable: NIM; Independent variable: CSR index; Control variables: EA, LoanDep (LD) and NPL

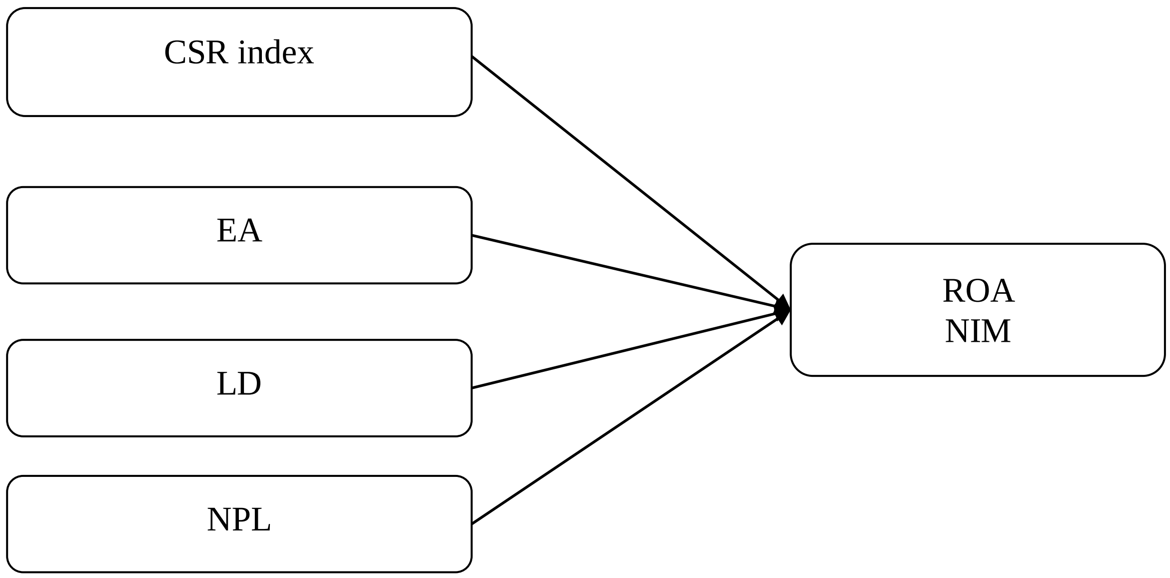

Figure 1: Conceptual model

(Source: Author's research)

The above considerations have resulted in the hypothesis below:
H1: Corporate social responsibility has a positive impact on ROA
H2: Corporate social responsibility has a positive impact on NIM

3.3. Research methods

As data used in this study were panel data, the following static estimation strategies were used: The least squares Pooled OLS, the Fixed Effect Model (FEM), and the Random Effect Model (REM). The Pooled OLS model generates a regression with full robustness, efficiency, and unbiasedness. However, this method may have limitations in controlling for autocorrelation and heteroscedasticity in data. These issues will be resolved by using other techniques like the Fixed Effects Model (FEM) and Random Effects Model (REM). With the assumption that each unit has its own unique characteristics that can affect the explanatory variables, the FEM model analyses this correlation between the residuals of each unit with the explanatory variables, thereby controlling and separating the effect of the individual characteristics from the explanatory variables. Regarding the REM model, the variation between entities is assumed to be random and uncorrelated with the explanatory variables, wherein the residual of each entity is considered a new explanatory variable.
Besides, a number of tests were implemented by the authors, such as: Testing the heteroscedasticity phenomenon through the Wald test, testing for autocorrelation by the Wooldridge test, and testing for multicollinearity through the variance inflation factor (VIF).

4. RESULT AND DISCUSSION

4.1. Descriptive Statistics

Table 3: Descriptive Statistics

Var	Obs	Mean	Std Dev	Min	Max
ROA	90	.012847	.0083821	.00001	.0365
NIM	90	.0337268	.0159707	.0000549	.0871018
CSR	90	12.22222	3.104103	5	16
EA	90	.0822612	.0331499	.0001	.1845
NPL	90	.0162968	.0082969	.00467	.04667
LD	90	.8359565	.1442039	.497	1.292

(Source: The authors calculate with the support of Stata 14)

The descriptive statistics table provides information about variables, means, standard deviation, minimum value and maximum value. There were no absent values for the six variables, and the total sample was 90. The dependent variable, ROA, has an average value of 1.2847%, and the average of NIM is 3.37268%. The averages of the control variables are 0.0822612 for EA, 0.0162968 for NPL and 0.8359565 for LD. CSR index is evaluated by the band score which ranges from 0 to 16.In this case, the average score is 12.22, the min value is 5 and the max one is 16 which reveals that banks invest more and more efforts in CSR activities.

4.2. Correlation Analysis

Table 4: Correlation matrix

	ROA	NIM	CSR	EA	NPL	LD
ROA	1.0000					
NIM	0.6116	1.0000				
CSR	0.1354	0.0772	1.0000			
EA	0.6044	0.5807	0.1467	1.0000		
NPL	-0.0422	0.2664	0.0710	0.1642	1.0000	
LD	0.4716	0.5872	0.2702	0.2386	0.2600	1.0000

(Source: The authors calculate with the support of Stata 14)

Table 4.2 reports the Pearson's pairwise correlation matrix of the independent variables used in the empirical analysis. Except for the significant correlation between ROA and EA (at 0.6044), the other variables were found to have a low correlation, which is sufficiently lower than 0.5. These results demonstrate that there is no multicollinearity in this model. Furthermore, it is worth noting that ROA is positively correlated with CSR, EA and LD variables. Banks with a high return on assets ratio have similarly high levels of CSR disclosure and implementation with high EA and LD ratios.

4.3. Correlation Analysis

● Dependent variable ROA

* Multicollinearity test

Table 5: VIF test

Var	VIF
LD	1.19
CSR	1.09
NPL	1.09
EA	1.08
Mean VIF	1.11

(Source: The authors calculate with the support of Stata 14)

The test results show that VIF is all less than 5, so there is no multicollinearity in the model. Hausman test is conducted to choose an appropriate model with research data, obtained P-value equals 0.1571 which is greater than 0.05. Therefore, the REM model is chosen to further test and detect heteroscedasticity and autocorrelation.

The authors used the robust test to overcome the phenomenon of heteroscedasticity and obtained the following results:

Table 6: Fixed REM model result

ROA	**Coef**	**Std Err**	**z**	**P>z**	**[95% Conf. Interval]**	
CSR	.000316	.0001748	1.81	0.071	-.0000266	.0006586
EA	.0744136	.0443926	1.68	0.094	-.0125943	.1614215
NPL	-.1458497	.0683418	-2.13	0.033	-.2797972	-.0119022
LD	.0253092	.0077737	3.26	0.001	.0100729	.0405454
_cons	-.0159169	.0052735	-3.02	0.003	-.0262527	-.0055811

(Source: The authors calculate with the support of Stata 14)

● Dependent variable NIM

* Multicollinearity test

Table 7: VIF test

Var	VIF
LD	1.19
CSR	1.09
NPL	1.09
EA	1.08

(Source: The authors calculate with the support of Stata 14)

The test results show that VIF is all less than 5, so there is no multicollinearity in the model.
Hausman test is conducted to choose an appropriate model with research data; obtained P-value equals 0.0067 which is less than 0.05. Therefore, the FEM model is chosen to further test and detect heteroscedasticity and autocorrelation.

The authors used GLS model to overcome the phenomenon of heteroscedasticity and autocorrelation, and obtained the following results:

Table 8: Fixed FEM model result

NIM	Coef	Std Err	t	P>t	[95% Conf. Interval]	
CSR	-.0004057	.000215	-1.89	0.059	-.0008271	-.0008271
EA	.2108752	.0319271	6.60	0.000	.1482992	.1482992
LD	.0223619	.0058318	3.83	0.000	.0109318	.0109318
NPL	-.2252878	.0707818	-3.18	0.001	-.3640175	-.3640175
_cons	.0058244	.0052858	1.10	0.271	-.0045356	-.0045356

(Source: The authors calculate with the support of Stata 14)

4.3. Discussion

According to the results of the analysis, the implementation and disclosure of CSR have both positive and negative impacts on the profitability of commercial banks. Specifically, with the dependent variable ROA, the regression coefficient of CSR score is positive with a statistical significance at a 10% level that is, supporting the view that CSR has a positive impact on profitability. This means performance CSR activities in banks increase ROA, which is consistent with the study of Wu et al (2013). Conversely, with the dependent variable NIM, the regression coefficient of CSR score is negative with a statistical significance at a 10% level. The more CSR activities a bank performs, the lower the NIM will be. Thus, the CSR index is concluded to directly increase the bank's return on asset (ROA), but it has a negative impact on the ability to generate revenue from assets (NIM) because when performing these CSR activities, the bank has to pay a certain cost, so it will partially affect the profit of the whole bank.

The variable EA (Equity/average total assets) has a positive impact on ROA and NIM with a statistical significance at a 10% level, so it also has a positive impact on the bank's profitability. This means that the higher the capital ratio, the stronger the strength of the bank because a high asset-to-capital ratio is protected against business losses than a bank with a lower ratio. The results are consistent with the research of Nguyen Ngoc Bich (2018) on Vietnamese banks.

The variable LD (Total loans/Total deposits) also has a positive impact on ROA and NIM with a statistical significance at a 1% level, supporting the view that this ratio has a positive impact on bank profitability. This finding is consistent with the results of Francesco Gangi et al. (2018), which can be a basis for banks to have appropriate business and management strategies to maximize profitability.

Non-performing loans ratio (NPL) has a negative regression coefficient with statistical significance at 5% and 1% levels, respectively. When the non-performing loan ratio increases, it adversely affects the business activities and profits of the bank. This result is consistent with the study of Francesco Gangi et al (2018).

5. Recommendations and Conclusions

The research will provide insight for the bank to develop appropriate strategies for increasing financial efficiency and contributing to sustainable growth. To maximize profitability and boost the sustainable development of commercial banks, the collaboration of governmental organizations, commercial banks, and consumers is required.

Based on the model of the dependent variable ROA, the authors demonstrated that CSR activities have a beneficial impact on the bank's ROA ratio, confirming the necessity of CSR disclosure, and causing commercial banks to enhance profits and sustainable development. To promote this development, government agencies should offer better legal assistance so that commercial banks can complete the legal framework for the creation, dissemination, and implementation of social responsibility activities, thereby boosting the financial performance of the bank. In addition, commercial banks should continue to maintain an effective business strategy to not only increase CSR targets but also increase the bank's ROA ratio such as investing in CSR-related products and services, focusing on the environment, human resources, or other relevant endeavours, and transparency in CSR information disclosure.

The study's findings also indicated that the bank's NIM ratio was negatively impacted by the CSR indicator, implying that the costs associated with CSR activities will have an adverse impact on the bank's expenditures, leading to a decrease in bank profitability. Therefore, the government should subsidise banks through monetary policies and other relevant measures that encourage financial incentives for CSR activities. As regards the bank's side, they need to provide high-quality services that will attract customers even if they charge a higher fee… Customers should raise awareness of CSR and advocate for products and services pertaining to CSR. When customers are fully aware of the merits that CSR provides to the community as well as to individuals, they are more likely to invest in banks that actively participate in CSR activities.

APPENDIX

CSR disclosure framework

CSR indicators	**Specific elements**
Disclosures of Community involvement	Donation to public health
	Sponsorship to arts, sports and culture
	Scholarship programs
	Assistance to vulnerable groups (women, orphanage, disabled etc)
	Donation to the education, training and other organizations
	Branch opening
Disclosure of Human Resources	Training, seminar and workshop
	Credit facilities under various loan policies
	Employee remuneration
	Employee family welfare
	Good working environment
	Individual and Branch performance appraisal
	Employee health and safety
	Consultation with employees
	Equal opportunity
	Employee recreation
	Number of employees receive the training
	Employee recruitment procedure
	Employee satisfaction
	Internship Program with cash allowance
	Part time job facility for the students
Disclosures of Environment	Environmental standard consideration for extending loan
	Promoting environmental awareness
	Tree plantation (Greening
	Smoking free area in bank premises
	Environmental protection
	Sustainability
	Energy
	Environmental policies
Disclosures of Product and customers	Customer satisfaction
	Customer complaints

	Specific consumer relations (over and beyond "our duty to the customer)
	Provision for disabled, aged etc customer
	Provision for difficult to reach customers
	SME (Small and medium enterprise) banking
	Electronic/Online banking
	Improvement of Customer Service
	Product Research and development
	Information about quality of product/service
	Agriculture and rural credit policy

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