CORPORATE SOCIAL RESPONSIBILITY (CSR) IN SELECTED LOCAL COMMERCIAL BANKS (SLCB) OF SRI LANKA (SL)

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ABSTRACT

Corporate social responsibility (CSR) refers to the company’s responsibilities to society. Objectives of this research are to know forms of CSR undertaken by companies and to identify the types of stakeholders for CSR. 4 local commercial banks have been selected for this study. Data are collected from secondary sources. It is concluded that all four banks such as NTB, HNB, CB and SB undertake their CSR on education. NTB, HNB and CB undertake their CSR on health. NTB and HNB undertake their CSR on environment. In addition, CB and SB undertake their CSR on disaster and entrepreneurship. Stakeholders for environment, health & education are school children, Undergraduates, private sector staff & environmental enthusiast; cancer patients & hospital staff; children & teachers in NTB. Stakeholders for education, health and environment are school children & teachers; public, patients & elderly people and public & environmental enthusiasts in HNB. Stakeholders for entrepreneurial development and education are University Undergraduates and school children & teachers in SB. Stakeholders for education, disaster and health are School children, security forces & police, Undergraduates & teachers; Internally Displaced People (IDPs) and baby patients & hospital staff in CB. There is a strong positive strength of association between number of CSR areas and number of stakeholders who are benefiting from these CSR activities.

KEY WORDS: Commercial bank, corporate social responsibility, Sri Lanka.