

The Impact of Corporate Social Responsibility Dimensions on Organizational attractiveness: A case study on NIC Bank Limited

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Abstract

In this era of globalization, winning the war for top talent to gain a competitive advantage is critical for the survival of organizations. In Nepal today, attracting and retaining talent is a major challenge to many business organizations. Corporate Social Responsibility (CSR) has been identified as influencing employee attraction and retention. A pay cheque alone is no longer sufficient and people want to work in organizations whose values match their own and that impact and contribute to society. The main aim of this study was to determine if CSR affects organizational attractiveness. The study investigated the impact of CSR dimensions on organizational attractiveness from two perspectives; signaling theory and person-organization fit (P-O fit). The conceptual framework of this research consists of four basic CSR Dimensions which are: Economic Responsibility, Legal Responsibility, Ethical Responsibility and Philanthropic Responsibility. Conducting the primary research methodology, a structured questionnaire was developed and applied on 350 permanent employees of NIC ASIA Bank, while 304 successfully conducted the research. With the aim of examining and evaluating collected data, data were entered and analyzed statistically through the SPSS. Descriptive statistical analysis was used to explain the characteristics of each variable. Further, the regression analysis and correlation analysis were conducted in order to find the relationship between dependent and independent variables. The findings showed the significant relationship between each CSR dimensions and organizational attractiveness as hypothesized. The study further revealed about the mediation effect of P-O-Fit theory among the two variables of CSR dimensions and organizational attractiveness. The analysis therefore demonstrates the importance of CSR in the attraction and retention of human resources by Nepalese commercial banks. Just like most studies, this study had several limitations such as the size of the sample and time, just to mention a few, which led to recommendations that future research could take into consideration.

Keywords: Corporate Social Responsibility, Organizational Attractiveness, Person-Organization Fit, Signaling Theory

1 INTRODUCTION

1.1 Background of Study

Corporate Social Responsibility (CSR) is not a new term in management anymore as it has certainly been a very common and most used phrase globally, after the latest CSR regulations come into effect under the Company Act, 2013. Hence, CSR practice is no longer a voluntary activity for business organizations and it is important to engage in different social welfare programs within this act (Sharma, et al., 2018). CSR can be simply defined as business philosophy which leads to sustainable development by providing all potential stakeholders with social, economic and environmental advantages. Over the past ten years, CSR has been the major subject of many management studies, to the point that CSR is therefore no more considered only as a competitive benefit, but a genuine tactical prerequisite for any business enterprise.

The McKinsey Global Institute (2012) notes the lack of highly trained staff and a growing need for them. The crisis will be even more critical in the coming years. The talent management problem is so critical that company's competitive advantage relies on its ability to attract and encourage talented individuals, who are capable of addressing and influencing future challenges. Most organizations, though, are not able to comply with this new paradigm. In fact, most business leaders have recently realized the global trend that - people nowadays are increasingly involved in seeking prospective

employers for them. Qualified individuals are more inclined to choose jobs based on the degree to which their beliefs and ambition are aligned with their employers. Generally, people seem to favor organizations that value the social welfare (Joana Story, 2016).

CSR was introduced to business organizations as an opportunity which will potentially produce a strategic advantage in a long run. Employers often seek to recruit the skilled workers by using all available means of recruitment, be it through job vacancy advertisements or job portals or through recommendation. Several experiments have shown the relevance of considering CSR in relation to the corporate attraction and ability to appoint personnel (Zaid, 2013). Hence, the study problem arises from an attempt to answer the question "what is the effect of CSR practices on reinforcing organizational attractiveness?"

On 21 July 1998, the NIC Bank was founded initially. The bank was renamed NIC Asia Bank after the landmark merger between NIC Bank and the Asian Bank of Nepal on 30 June 2013. The bank has established itself as one of the most successful and largest private sector commercial bank in Nepal maintaining the large customer base, capital base, balance sheet size and number of branches. The bank is running its business activities smoothly with the mission to be a bank of Nepal's first choice for all stakeholders. The bank assumes that the success and growth of the organization is possible only because of the support and help of the local society and community. Hence, the bank is thankful to them and is committed to its stakeholder's development by contributing to the society in different ways as a part of its CSR (NIC Asia Bank, 2020).

In order to focus more on CSR activities more actively, the bank has established a separate charitable foundation, named as NIC Asia Foundation. Every year, the bank contributes 1% of their net profit to the NIC Asia foundation to carry out various CSR related activities in line with the instruction of Nepal Rastra Bank (NRB) Directives like: Social projects, Direct Grant Programs, Sustainable Development Goals and Children Day Care Centre. The foundation has been involved in numerous social programs such as: contributing to the Prime Minister Relief Fund, arranging healthcare camps, distributing relief packages to disaster victims, organizing blood donation programs, supporting financially to old age homes and orphanages, granting scholarships to poor and needy students and many other activities that has benefited the significant number of people directly or indirectly. As the bank is actively involved in both external and internal CSR programs, the sample will be drawn from the employees of this bank.

1.2 Problem Statement

Generally, the attractiveness of the company and employer is seen as the factors influencing the preference of one organization for jobs over another. From the study of existing literature, organization attractiveness covers ways to make a jobseeker look at an institution as a successful employer, and the degree to which the advantages considered are of value to the job-seeker to make him/her work with an organization (Joana Story, 2016). And earlier studies have shown that CSR positively affects the attractiveness of the organization.

In today's competitive global market, engagement of organizations on CSR as well as successful interaction of CSR to potential target market and stakeholders has been increasingly critical. Nonetheless, many business organizations today perceive CSR as an integral part of their corporate identification and want to show their targeted audience an accurate picture of their CSR identification. Therefore, the effect of CSR on organizational attractiveness must be explored in detail (Joana Story, 2016).

A few aspects of responsibility which are exercised by many international business firms are environmental impacts, volunteering, philanthropy and ethical workforce practices (Marika, 2017). While CSR is practiced internationally and is equally popular worldwide, it is still in a childhood phase of development in the context of Nepal. In developed countries like Europe, United States, China, Russia and many other, a lot has been done on CSR activities. While, developing countries are much behind in the area of CSR. Thus, CSR is emerging issue in developing countries in order to improve the social well-being and working condition of workforce as well.

As per the recent circular issued by Nepal Rastra Bank (NRB), the central bank of Nepal, it is

mandatory for all the financial institutions and commercial banks to contribute at least one percent of their net income on CSR activities. Though, many researches have concluded that CSR in Nepal is not compulsory and any investments that banks have made for social well-being are voluntary (Neupane, 2017). Despite of the increasing importance of CSR worldwide, there has been very little study and research in Nepal on the related topic. Thus, it is necessary to study whether CSR initiatives affect the perceived organizational attractiveness of employee's in Nepal.

1.3 Objectives

The main purpose of this study is to deeply evaluate and interpret the effect of the CSR on OA in relation to NIC Asia Bank Ltd. Nevertheless, this study also discusses other specific objectives, such as:

- To evaluate the effect of CSR on perceived organizational attractiveness in accordance with economic responsibilities.
- To determine the relationship between CSR related to ethical responsibilities and their perceived organizational attractiveness.
- To analyze the relationship between CSR related to legal responsibilities and their perceived organizational attractiveness.
- To access the effect of CSR on perceived organizational attractiveness in accordance with philanthropic responsibilities.
- To determine P-O Fit mediation effects on the relationship of CSR dimensions and the organizational attractiveness.

1.4 Research Questions

Centered on the above problem statement, below are some of the research questions which are listed as:

- What is the relationship between CSR related to economic responsibilities and their perceived organizational attractiveness?
- What is the impact of CSR on perceived OA in relation to ethical responsibilities?
- What is the relationship between CSR related to legal responsibilities and their perceived OA?

1.5 Significance of the Study

Scholars have argued that CSR will give businesses a competitive edge by attracting and retaining greater numbers of workforce, although research shows that companies with higher CSR are more appealing than companies with lesser CSR initiatives. The goal of the research paper is thus to add an information base of the CSR dimensions, in accordance with prospective employer expectations, to the existing literature.

1.6 Research Hypothesis

Since the main focus of this research is on the relationship between CSR dimensions and their perceived organizational attractiveness, the hypothesis of this study can be depicted as:

Hypothesis 1

Null Hypothesis (H0): The CSR related to economic responsibilities has a negative impact on the perceived OA.

Alternative Hypothesis (H1): The CSR related to economic responsibilities has a positive impact on the perceived OA.

Hypothesis 2

Null Hypothesis (H0): The relationship between the CSR related to ethical responsibilities and their perceived OA is not significant.

Alternative Hypothesis (H1): The relationship between the CSR related to ethical responsibilities and their perceived OA is significant.

Hypothesis 3

Null Hypothesis (H0): The CSR related to legal responsibilities negatively affects the perceived OA.

Alternative Hypothesis (H1): The CSR related to legal responsibilities positively affects the perceived

OA.

Hypothesis 4

Null Hypothesis (H0): There is the negative relationship between CSR related to philanthropic responsibilities and their perceived OA.

Alternative Hypothesis (H1): There is the positive relationship between CSR related to philanthropic responsibilities and their perceived OA.

Hypothesis 5

Null Hypothesis (H0): The mediation effect of P-O Fit on the relationship between CSR Dimensions and OA is not significant.

Alternative Hypothesis (H1): The mediation effect of P-O Fit on the relationship between CSR Dimensions and OA is significant.

2 LITERATURE REVIEW

2.1 Overview of CSR

A number of authors have interpreted the definition of CSR differently. Corporate Social Responsibility is the way for organizations to achieve market growth by using the approaches that uphold ethical values, support individuals and cultures and the natural environment (OGBONNA, 2013). While (Shah, 2012) has given broader definition to CSR as, it is a requirement for a corporation to follow long-term social objectives that are beneficial for humanity, that are above the standards of law. The company's constant contribution for performing its ethical operations contribute to sustainable growth and enhance the quality of life of its workers and families and of the surrounding community and society as a whole. Hence, company achieves the overall positive impact on the society along with their ongoing business activities.

CSR can then be represented as a set of corporate activities which positively impacts the stakeholder of organization by going beyond the corporation's financial interest (Joana Story, 2016). The authors further clarify that these specific CSR initiatives are destined at multiple players. In accordance to (Joana Story, 2016), stakeholders are those who may influence the goals of the company or are influenced by them. Such stakeholders are further classified into internal and external stakeholders. Employees, higher level authorities and shareholders are internal stakeholders while consumers, suppliers, community and vendors are some of the major examples of external stakeholders.

Also (Aksehirli, 2015) suggests that CSR is the idea which represents the social consequences of the successful companies. CSR programs include a wide variety of activities from micro-lending by staff to sustainability initiatives. This wide range indicated a multidimensional interpretation of CSR. CSR is also defined as an implicit agreement between business and community where companies seek to give stakeholders a favorable expectation of future benefits. (Chopra, 2010). He believes that CSR program supports not just the bottom line of an organization but also its human resources, shareholders, customers, the community, environment and the whole society in general as well.

(Carroll, 2016) Social responsibility is the duty of governments to behave so that the collective welfare and personal economic needs of the authorities can be ensured and strengthened. In general, CSR's policies and procedures are known to ensure that community or customers are also treated and covered by their approaches and activities, other than company owners.

2.2 Dimensions of CSR

CSR covers the four categories of expectations that society has from the organizations at some point of time which are economic, legal, ethical and philanthropic (Carroll, 2016). According to Carroll's CSR model, the different stakeholders have different priorities for each of the four CSR responsibilities. For instance, the economic obligations have a tremendous effect on shareholders and workers as both parties will be greatly impacted if the company is not financially viable. For employers, the legal obligations are definitely significant, and if they are violating the laws in any case, the workers or customers will sue them. And all stakeholder groups have an impact on ethical responsibility. Further, the under-privileged community and non-profit organizations will be affected by philanthropic responsibilities. Some of the research has also shown that, company employees can

also be affected as philanthropic engagement of a corporation is very much associated with values and loyalty of its employees (Marika, 2017). The Carroll's Pyramid of CSR is shown on Figure 1.

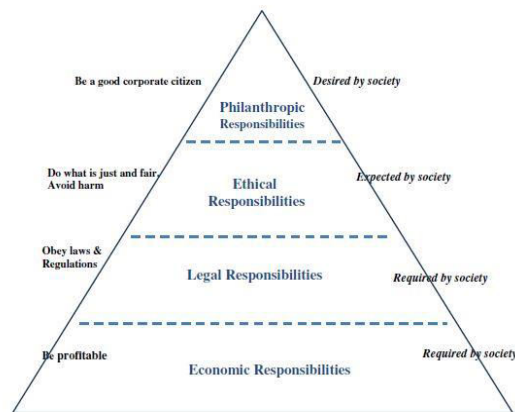


Figure 1: Carroll's Pyramid of Corporate Social Responsibility

3 RESEARCH DESIGN AND METHODOLOGY

3.1 Research Approach

Typically, the research design is defined quantitatively or qualitatively. The goal of quantitative analysis is to measure the data obtained from an unvarying questionnaire answered by participants of research survey. It searches for reliable proofs, backed by large, representative samples, and uses statistical analysis (Malhotra, 2006). This is a tool for evaluating objective hypotheses by analyzing the relation of different variables and the sequential calculation and interpretation of these variables. Whereas, Qualitative analysis includes understanding the mechanisms and the different behavioral trends in the social and cultural environments.

This study applies quantitative research approach to learn impact of CSR dimensions on organizational attractiveness. Organization attractiveness generally refers to the influencing factors to prefer an organization over another one. Various factors like good working environment, company reputation in the market, career development etc. attract jobseeker towards an organization. The concept of CSR is very much popular worldwide and it's an emerging concept in Nepal. Participating in CSR activities to contribute for the social wellbeing is in current trend in Nepal and NIC Asia Bank being one of the high-profile commercial banks participating in CSR activities is not an exception. Therefore, for the purpose of this research, this study has established five different hypotheses describing the clear relationship between measured variables. To examine the relationship between CSR and organizational attractiveness and to support the established hypothesis quantitative research approach is applied.

3.2 Research Method

This research employed the primary research methodology. Conducting primary research with quantitative data, this research has implemented one of the most popular classical research tools – Questionnaire. To align with the research objectives and to answer the research questions a set of questionnaires is designed and are then distributed among the permanent employees working with NIC Asia Bank.

To better understand the impact of CSR on organizational attractiveness, this research has reviewed different books, journals and articles related to the research topic. Reviewing the previous studies conducted around the globe and collecting the data of jobseeker's perception towards organizational attractiveness, this research has better tried to validate its results.

3.3 Sources of Data Collection

3.3.1 Questionnaire

Questionnaire is one of the common tools in research because it is reliable and fast means of collecting information from large number of respondents efficiently. This is extremely helpful when it comes to big projects, where time is one of the key restrictions, with many complicated targets. This research is no exception where questionnaire is one of the effective ways to reach multiple

respondents and collect valuable information in just few weeks.

3.3.2 Internet

Internet is one of the prominent sources of information. Finding the previous studies, e-books, journals and articles is much easier with the internet access. Searching for an article on internet/e-library is better option and save lots of time.

3.4 Research Design

The research design is the architectural structure which illustrates how, when and where data is collected and evaluated. According to (Bryman & Bell, 2011), research design can be called as a detailed blue print that is used in order to direct the research paper towards its specified objectives. The suitable framework or structure is offered for the data collection and proper analysis. The research design therefore, helps the research author for the evaluation of the intensity of relationship portrayed in the research's conceptual framework.

3.4.1 Conceptual Framework:

The conceptual framework of this research can be depicted as:

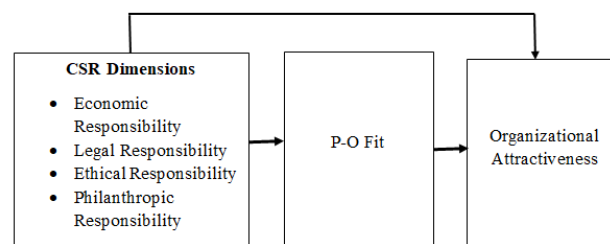


Figure 2: Conceptual Framework

The overall objectives of the research are depicted by the above conceptual framework, which is to explore whether CSR dimensions affect the organizational attractiveness or not and in turn the fitness of individuals towards the organization. Focusing the theories of social identity and signaling, the study hypothesis forecast the attractiveness of workforce for those business organizations which have a more advantageous CSR practice as such organizations hold the norms and values which are crucial among most of the employees. Thus, the study assumes that organizations involved in more CSR programs signal relatively better working environment than those organizations with low CSR. The conceptual framework of this research consists of four basic CSR Dimensions which are: Economic Responsibility, Legal Responsibility, Ethical Responsibility and Philanthropic Responsibility as Independent Variable. Organizational Attractiveness is the dependent variable and P-O Fit is the mediating variable.

3.5 Research population

The accurate recognition of the study population is essential in order to devise and conduct some research analysis. The population of any research can be identified as well-described group of either objects or individuals that shares the common characteristics and falls under the main focus of any study. In general, the whole group of objects or individuals fall under the targeted population whose conclusions are generalized by the research authors. According to Turner (2003) an appropriate description of population characteristics is the precondition for sampling and survey design decisions. A researcher, therefore should specifically show the characteristics of the target population, which relate explicitly to the research, when selecting a target population.

In the present study, the target population are the permanent employees of the NIC Asia Bank who are working in the different departments of Head office. The estimated total number of the permanent employees of NIC Asia was 2450 during the research period.

3.6 Sampling Design and Procedure

The key objective of quantitative research is to select a sample, which best approximates the population characteristics for which relevant conclusions can be derived, in compliance with the author (Wagner, et al., 2012). In order to derive conclusions regarding NIC Asia's personnel, the selection in the current study consisted of workers in various positions employed at the central

office. The sampling includes the selecting of a certain number of items or persons within a larger population that functions as representations of the public. In certain cases, a sample is less than that of the population. However, the sample can be exactly the same in a comparatively small population.

The sampling can be either in the form of Probability or Non-probability. The probability sampling is a spontaneous approach where each individual in the population has the same and different probability of sample inclusion (Wagner, et al., 2012). This is the most famous and most accurate sampling method, but it is not inherently viable or realistic. Compared to that, as the name suggests, unlikely surveys are non-random, and mean that participants are participating in a study because they are present and can be observed (Chapola, 2016).

3.6.1 Sampling Technique

Probability sampling technique has been used for the purpose of this survey. This generally indicates that the study had access to the entire population and the sample required for the survey was then randomly chosen. Since the participants are picked in non-systematic and random manner, probability strategies are commonly favored by the researchers over non-probability strategies. The four different types of probability sampling can be termed as: simple-random sampling, systematic sampling, stratified-random sampling and sampling clusters. This research study utilized the simple-random sampling method since this method is the easiest and most popular sampling method used among the researchers. It is a sampling technique, giving each sample member a fair opportunity to be picked. When students were chosen, a basic random selection was used in order to mitigate the possibility of individual choice. A simple random sample was therefore a widely representative sample of the population.

3.6.2 Sampling Frame

Experts claim that each probability survey begins with a sampling frame that is known to be a list of all the populations being surveyed. The sampling frame for this analysis included the names of staff employed in the various central office divisions of NIC Asia Bank Ltd. The sample frame was obtained from permanent employees of the NIC Asia Bank who were working under different levels. The sampling frame then typically reflected the target population of the survey, which used to take the sample and to analyze the information on the sample.

3.6.3 Sample Size

The cumulative amount of sample observations is a sample size (Forbes, et al., 2011). In any research method, the concept of sample size is a crucial step, and hence Yamane's (1967) formula has been used in this research for the calculation of sample size. The simplified formula for the measurement of sample size was developed by Yamane (1967), which can be equated as:

$$n = \frac{N}{1 + N(e)^2}$$

Where sample size is n, population size is N & e is the degree of accuracy

Consequently, the predicted survey sample size was 350, with the approximate population size of 2450 & an accuracy level of 0.05. Just 304 questionnaires were completed and processed, because of time restrictions and the availability of individuals to participate in the research. The sample size is depicted on the tabular form as:

Table 1: Sample Size

Population	Sample Size	Respondent
2450	350	304

4 PRESENTATION & DATA ANALYSIS

4.1 Data Analysis

4.1.1 Level of Study Categorization of Respondents

Table 2: Level of Study Wise Categorization among total respondent

Statistics

Academic Qualification

N	Valid	304
	Missing	0
Mean		2.27
Median		2.00
Mode		2
Std. Deviation		.480

Academic Qualification		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Bachelor's Level	227	74.7	74.7	74.7
	Master's Level	72	23.7	23.7	98.4
	PHD Level	5	1.6	1.6	100.0
	Total	304	100.0	100.0	

Among the total 304 individuals that took participation in the survey, it is proven that only 5 respondents with the total percentage of 1.6% had finished the PHD level. Most of the individual who participated in the survey had finished Bachelor’s level, which were 227 individuals with total percentage of 74.7% of the overall respondents that went through the survey. In addition to this, the total number of 72 participators were Master’s graduated occupying the percentage of 23.7% of the total population. The diagrammatic representation of the academic qualification distribution among the participants can be shown as:

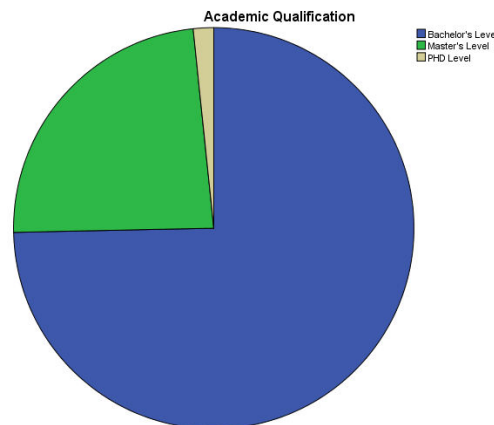


Figure 3: Pie Chart diagram of Academic Qualification Wise Categorization of Respondents

5 Discussion, Recommendation and Conclusion

5.1 Research Summarization

This particular research was chosen with the main objective of analyzing the significant impact of various dimensions of CSR onto perceived OA. The other specific objectives of the study were mentioned on the first chapter. Thereafter, to achieve such objectives, the survey was conducted among specific sample size through self-administered questionnaires and all the collected survey data were analyzed.

A quantitative analysis methodology has been implemented in this research. The population of this survey included the permanent employees of NIC Asia Bank Ltd. The approach used for the sampling was the probability sampling method, as each individual had a fair opportunity to engage in the survey in the given population. There were 304 people who participated in this survey. The questionnaires were self-administered which were distributed among sample individuals and collected accordingly. The compiled data were then coded in MS-Excel for quick interpretation and made the analysis with the use of SPSS. The results were then demonstrated by using frequency tables.

As per the results of biographical details of the surveyed participants, there were 51.3% female participants and 48.7% male participants. Among the surveyed participants, majority of individuals were above the age category of 30 and almost 74.7% (N=227) individuals had completed the Bachelor’s level. Additionally, 48.7% participants had the work experience of above 5 years. Also the

total 62.2% of the overall respondents that took active participation in the survey were working at the Assistant position of NIC Asia.

The results of this study indicate that CSR are important for the overall assessment of the attractiveness of an enterprise by employees. Therefore, the importance of convincing stakeholders such as permanent workers about the social success of a company will continue to stay and sustain for long. However, the only characteristic for keeping new hires is not that companies rely primarily on their CSR.

The research report fulfilled a clear objective in every one of its chapters. The first chapter was the introduction part to present the key research issues and dealt primarily concerned with the research purpose. The literature review on corporate social responsibility and OA was given special emphasis in Chapter two. The research methodology was discussed in Chapter 3. In order to obtain the data from randomly chosen participants, the study used exploratory testing and survey methods. The survey data reflected the expectations of the organizational CSR among study participants, and how it influences the attractiveness of the organization. The fourth chapter had the statistical analysis of the obtained data. The reports obtained are interpreted and analyzed; further conclusions and recommendations found in Chapter 5 are discussed. Thus, the results obtained in Chapter 5 were extensively correlated with Chapter 4, including the conclusions of this research paper. It further outlines the drawbacks of this analysis and recommendations for future research are provided along with the guidance for organizations.

5.2 Discussion and Interpretation of Findings

Data were obtained using self-administered questionnaires. 350 people were approached and asked to take part in the research by a non-probable sampling technique, while 304 successfully conducted the research. This resulted in a strong 86.8 percent response figure.

In attempt to address the research objectives of this article, the correlation analysis was conducted using SPSS. The correlation coefficient value of the Pearson was used to evaluate the significance of relations between variables from the output generated by SPSS. Meanwhile, the findings of regression showed about the wellness of forecasting OA with the number of independent variables throughout the present analysis.

For this analysis, an appropriate estimate of the dependent variable has been achieved as an R-value of 0.989 (referencing table 17) and 98.9 percent of the dependent variable was clarified by the independent variables.

Furthermore, it has become clear from the results that the legal obligation leads the most to predicting business attractiveness after analyzing each of the independent variables. This is because legal responsibility has, along with each Beta coefficient values of -0.276, 0.278 & 0.158, the maximum beta coefficient at 0.506 (referencing table 19). One might also conclude that the study participants assumed that legal obligation is the one that contributes best to the attractiveness of a corporation as an employer out of four dimensions of CSR. However, all dimensions of CSR led to the prediction of organizational attractiveness in a special and statistically relevant manner, as they all reached significant levels below 0.05 as referencing Table 19.

The discussion of the research questions can be presented as:

Research Question 1: What is the relationship between CSR related to economic responsibilities and their perceived organizational attractiveness?

The findings showed the strong positive correlation between organizational attractiveness and economic obligation as hypothesized on initial chapter. The significance for the relationship between Corporate Attractiveness and Economic obligation in the Pearson correlation coefficient is 0.973 (refer Table 13). This suggests a significant relationship between these two variables and accepts H1. Correspondingly, hypothesis 1 (p value <0.05) was also verified by the result obtained from the regression analysis in Table 19.

Economic obligation ultimately entails considerations of financial gains; the evidence for first Hypothesis therefore is not compatible with the findings of (MONTGOMERY & Ramus, 2003) which implied job-seekers are prepared to neglect variables of financial incentives for the purpose of job-

hunting. In addition to this, (Backhause, et al., 2002) observed that the climate, group interactions and diversity are more important than the other aspects of the CSR in terms of organizational attraction. Thus, their research is therefore not aligned with this analysis, as this study showed that economic obligation was most important for predicting the attractiveness of the organization. This study demonstrates the phenomenon that most people choose to work with companies that can fulfill their economic tasks, such as sustainability, revenue maximization, risk minimization, and rational business decisions (Carroll, 2016). Also (Wang, et al., 2014) showed a positive correlation between economic accountability and work searching purpose, yet socio-environmental sensitivity was not moderated in this relationship. This study however, indicates that the positive correlation between an organization's perceived economic obligations is moderated by the attractiveness of its company.

Research Question 2: What is the impact of CSR on perceived OA in relation to ethical responsibilities?

With regard to the relationship between attractiveness of the company and ethical obligation, it was assumed that both of the variables have strong positive correlation. There is the Pearson's correlation value of 0.965, which is close to 1 (referencing table 16) for the prediction of relationship between organizational attractiveness and ethical obligations. This suggests that the hypothesis is a positive relation, thereby confirming Hypothesis 2. The view of the employee about the responsiveness to the company's ethics thus depicts a vital function in enabling it to recruit the business and consequently promote its plan to carry out its function for a longer duration.

According to (Peterson, 2004), workers who consider the activities of an organization as ethical expect the organization to deal with them equally and ethically. Thus, their working habits are more optimistic than workers who view their company as immoral and do not trust their boss to be handled ethically. In the opposite, several writers have noted that ethical concerns have nothing to do with the delight and enjoyment of an organization.

Research Question 3: What is the relationship between CSR related to legal responsibilities and their perceived OA?

The relationship between the attractiveness and legal liability of the firm was presumed to be positive in the present research. There is the Pearson's correlation coefficient value of 0.970 (referencing table 14) for the prediction of relationship between these two variables of organizational attractiveness and legal obligations. Consequently, H3 was not denied and supported. In addition, p-value extracted from the regression findings (referencing Table 19) supported the acceptance of hypothesis 3 and thus, the legal liability expectations of the work holder are guided positively under the conditions in which an institution has met with legal citizenship.

As society has allowed the economic system to take on the active position of corporations, it has also implemented specific legislation, laws and guidelines under which businesses are scheduled to work (Chapola, 2016). Such basic laws, policies & legislation under which corporations are supposed to work, come under the legally binding provisions and are an apparent evident in assessing the relative attractiveness of organizations.

Research Question 4: What is the impact of CSR on perceived OA in relation to philanthropic responsibilities?

The relationship between the attractiveness and philanthropic liability of the firm was presumed to be positive in the present research as well. Referencing table 15, the Pearson correlation coefficient was 0.871 for this relationship, that implies a strong association between these two variables. Hypothesis 4 was therefore supported as well. (Turban & Greening, 1997) found, when it comes to affecting organizational attractiveness, that group interactions, which would fall under philanthropic obligations, have been much lower than the other CSP dimensions and thus lowered the CSP factor in their key research. That is why the outcomes of this research are not compatible with this present study as philanthropic obligation has proven to have a powerful impact on the attractiveness of the company.

The results of the study of the relationship between philanthropic obligations and organizational

attractiveness in this research paper are in line with the researches carried out by various researchers such as: (Chapola, 2016); (Turban & Greening, 1997); (Joana Story, 2016); (Greening & Turban, 2000) and many others. Most studies have identified that CSR has a positive relationship as an employer with its attractiveness, which makes potential job candidates willing to work for socially conscious businesses rather than corporations with a bad social image (Albinger & Freeman, 2000) On the other hand, (Chapola, 2016) found that only high-level career applicants, and others who are already acquainted with the CSP or are specifically associated with the problems dealt with by the CSP have a favorable connection to organizational attractiveness.

Research Question 5: What is the mediation effect of P-O Fit on the relationship between CSR Dimensions and OA?

Following all the 4 steps explained by Baron and Kenny (1986), P-O-Fit have the partial mediation association among different dimensions CSR and OA. The regression analysis for each four steps had the significant value of 0.000 Thus, the P-O Fit had the significance impact on CSR and OA. This is similar to the findings of (Rawshdeh & Alam, 2019) & (Zaid, 2013). Thus, P-O Fit in between the entity and enterprise, forms a stick for the equilibrium of individual direct existence and for the direct existence of the organization as a whole by supplying the organization with stable needs or mutual qualities of cultures and priorities of both parties.

The various studies have demonstrated the role of ease in recruiting and retaining staff between the employee and the organization. When one realizes that ethical ease is one of the key characteristics in building harmony among the human workforce and business entity, thus, CSR affects the OA in view of being a component of the ethical organization. From this we can conclude that CSR contributes by comfort between individual and organization, to improve organizational attraction and loyalty. In other words, the worker creates expectations of the fit with the knowledge he gathered about CSR success with the business during the first stage of the socialization process, and then continues to collect insights on the appeal of organizations. Many companies thus adopted the initiative to set up a probation period for incoming employees to consider their skills and awareness of their roles and the degree to which they grasp the organization's general prevalent culture.

5.3 Conclusion

The specific research on the topic related to CSR was conducted to analyze whether CSR dimensions have any kind of association with the perceived OA among employees or not taking the reference from two popular theories named as Signaling and P-O Fit. The research concluded a significant and relevant effect of four important CSR dimensions on perceived OA. The study further revealed about the mediation effect of P-O-Fit theory among the two variables of CSR dimensions and OA. That is, company management promotes the new member's socialization process through the creation of organizational attractiveness. The analysis therefore demonstrates the importance of CSR in the attraction and retention of human resources by commercial banks in Nepal.

This research refers to the statistical analysis of CSR by looking at different CSR programs and analyzing if these aspects affect workforce attraction and trying to evaluate the different CSR aspect that would have the largest effect in recruiting the human resources. All the five objectives of this research were met significantly. The findings of the research show the significant association among the two variables of economic responsibility and OA. This basically reflects about the employees being are more aware to earn the profit for themselves in terms of the incentives and extra facilities along with the profit for business. If the employees are not facilitated with sufficient economic incentives, they might start looking for other job opportunities and drop the recent organization. The job attraction of the employees depends highly on the economic responsibility of organization that can be either fair wages or healthy environment.

Further, the study also reveals about the significant relationship between legal responsibility and organizational attractiveness. As company itself being an entity, every government laws and regulations must be followed. These laws and regulations are intended to protect the harmony and broader social well-being. The study reflects that the employees are very sensitive towards the gender discrimination, child labor, race discrimination, equal job opportunity and minority group

discriminations in the organization in which they are working or willing to work. The employees are attracted to those organizations who are positive towards all the legal responsibilities of firm and making the environment suitable enough for performing individual or group tasks.

5.4 Recommendation

The recommendations of this research paper can be mentioned as:

- In accordance to the limitations stated in chapter 1, the future research by different authors can strengthen such limitations by spending more time and by surveying more individuals from a wider pool of banks so that the sample size is wider. Additionally, further research may explore in detail about the economic responsibility of business organizations for the precise evaluation of what actually makes the organizations desirable and attractive.
- In the present research paper, it is revealed that Carroll's four dimensions of CSR is positively linked to the employee's perceived organizational attractiveness. It is therefore recommended that the management of NIC Asia Bank along with other Nepalese BFI's should consider raising their CSR efficiency on different dimensions because individuals are being more socially conscious while searching jobs and retaining in the same organization. For example, company management should comply with the law, establish high quality work environments and exercise legal compliance.
- Since Carroll's CSR pyramid endorses the conceptual framework for this research, Environmental obligation was not taken into consideration. Since Environmental responsibility factor is the important factor in today's world, it is recommended to add this factor on future surveys. The organization must follow behavior that would not threaten or mitigate the environmental consequences of environmental protection. That's because the environmental resources such as fuel, water and oxygen are never infinite and the excessive deterioration of such resources may threaten the life of present as well as coming new generations.
- Moreover, while CSR is a multidimensional system and all of its dimension has been found to be importantly optimistic regarding organizational attractiveness, this research indicates that the dimension of economic accountability has more optimistic impact on the job holders' perceptions of organization. This purely indicates that employees react to such areas of CSR which specifically impact their day-to-day life like: better wages or employee satisfaction. This is quite significant, since many socially conscious graduates are already in the jobs market and Nepalese financial institutions therefore may pay special attention to such areas by emphasizing them in offer letters.
- Many experts have researched and concluded about the engagement of most of the fortune 500 companies on intensive CSR initiatives to retain and preserve the most skilled workforce. It is recommended for all the organizations that CSR should be viewed as a strategy to gain competitive advantage rather than an obligation that must be fulfilled. The study further advises that companies must create CSR policies and distribute those policies to all workers, because it is very necessary to assist workers in enforcing these policies. Organizations must periodically track their CSR systems to allow adjustments that take note of environmental dynamics from time to time. This might boost their attractiveness in better way.

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