

The Policies and Practices of Corporate Social Responsibility in Saudi Arabian Banks

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Copyright Statement

This thesis is the result of Salem Hamad Aldawsari's original research. It has been written by the author and has not been previously submitted for the examination, which has led to the award of a degree.

A handwritten signature in black ink, appearing to read "Salem", is positioned on the right side of the page.

Dedication

This work is dedicated to my beloved late little Brother, Majed, may Allah rest his soul in eternal peace.

Abstract

This thesis explores how, why and with what impact banks based in the Kingdom of Saudi Arabia (KSA) engage in corporate social responsibility (CSR). It is the first multidimensional qualitative sectoral study of CSR policies and practices in the KSA set within the context of Vision 2030, the government's national blueprint for socioeconomic development under which the banking sector is crucial to the growth of the private sector and national economic diversification. Prior studies have focused on specific aspects of CSR, such as transparency, disclosure and the intersection of CSR and marketing in the industrial and retail sectors, but no prior research has focused on the banking sector. At the heart of the thesis is a set of nine case studies of CSR at collaborating banks based on 16 semi-structured interviews conducted with departmental heads and other CSR specialists, 15 semi-structured interviews conducted with executives and case workers at beneficiary charitable organizations, and numerous published and private company documents made available by collaborating banks. Data were coded and analysed using the Gioia method of thematic reduction to determine aggregate themes. Comparisons are made between Saudi banks to identify similarities and differences in policies and practices, distinguishing between the banks in terms of impact and identifying best practices and areas for improvement in the exercise of CSR. Additional data from national policy documents, media reports and nine semi-structured interviews with government officials and CSR experts help in contextualizing, generalizing, and triangulating the main findings. These are fourfold. First, the findings suggest that the national socioeconomic environment in the KSA continues to have a significant bearing on the CSR strategies and policies of Saudi banks. Understanding how CSR policies are formed and implemented requires a deep understanding of the cultural, social and religious context prevailing in the country. I suggest that a national CSR strategy might lend more direction, expand activities, and increase the effectiveness of banking sector CSR. Second, various motivators drive Saudi banks to engage in CSR activities, including religious beliefs, competitive pressures, stakeholder expectations, reputational benefits, and demand for ethical and sustainable practices among consumers. Thus far, it is argued, the government has not provided sufficient incentives for companies to engage heavily and strategically in CSR. Third, the research shows how similar and different Saudi banks are in implementing CSR policies and practices. Three banks stand out in outperforming the other six. Overall, however, the amounts of money allocated to CSR are relatively small when compared to banking revenues, profits and dividends. This limitation on the scale and scope of activities suggests that CSR is still in its infancy and that with more resources and effort the banks might better align their CSR policies and activities with Vision 2030. Fourth, I find resource constraints and immaturity in the organization and management of CSR inevitably limit the benefits of CSR to society. Both companies and policymakers can use these findings to bolster the CSR policies and practices of banks, increasing the scale, scope and impact of their CSR activities.

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List of Abbreviations

CML	Capital market law
CMA	Capital market authority
CSR	Corporate social responsibility
CSV	Creating shared value
CEO	Chief Executive Officer
CG	Corporate governance
GASTAT	General Authority of Statistics
GDP	Gross domestic product
ISO	International Organization for Standardization
KSA	Kingdom of Saudi Arabia
MENA	Middle East and North Africa
NGO	Non-governmental organization
SAMA	Saudi Arabian Monetary Authority
SARCI	Saudi Arabian responsible competitiveness index
SASO	Saudi Standards Metrology and Quality Organization
SDGs	Sustainable Development Goals
UNGC	United Nations Global Compact

Chapter 1: Introduction

1.1 Research context

Over the past decade, researchers have begun to explore the purposes, form, extent and impact of corporate social responsibility (CSR) in developing countries that have embraced the logic of markets and capitalist economic development (Bhatia & Makkar, 2019). CSR is now a global phenomenon, embedded differentially in the local business cultures of individual nations. Local context matters to how CSR is embraced and enacted (Jamali et al., 2020). Moon (2004, p. 440) argues that CSR “remains contextual not only in terms of its corporate environment but also in terms of its national environment”. Considerable variation has been observed in the importance attached to CSR in different countries and at different times (Steurer, 2010). Thus, local cultures and institutions must be considered when analysing the CSR practices of organizations operating within distinct professional and industrial fields. As pointed out by Jamali and Mirshak (2007, p. 341):

...nuanced analysis ... helps provide relevant implications concerning supranational, as well as culturally embedded and nuanced institutional logics shaping CSR in developing countries. It also highlights the existence of hybridity of entangled institutional logics shaping not only CSR expressions ... but also ensuing patterns of development.

The Kingdom of Saudi Arabia (KSA) is an example of the need for such analysis. Here interest in CSR is driven not only by corporate concerns but also by rising government interest in environmental protection and community development. According to Steurer (2010), there is a critical need to research the extent to which government-induced CSR strategies and policies are effective when set against the associated opportunity costs. Accordingly, this research examines, *inter alia*, how government policies affect the CSR policies and practices of nine case study organizations within the field of commercial and investment banking.

The Middle East and North Africa (MENA) region has attracted the attention of multinational enterprises (MNEs) due to its strategic location and valuable resources and many countries in the region have moved to adapt their practices to global standards (Hussein, 2018). However, CSR implementation in MENA is still at an early stage when

compared to longer developed countries (Shabbir et al., 2018). In particular, companies in the region typically lack strategic CSR, paying insufficient attention to customer opinions and stakeholder engagement (Alzamanan & Zulkifli, 2020). CSR in MENA mostly focuses on employment issues (Hussein, 2018). Islam, the dominant religion in the MENA region, offers principles for business that align with the modern-day conceptualisations of CSR, relating for example to trust, justice and benevolence (Hassan & Harahsheh, 2020). Islam also places an emphasis on social responsibility and protecting life and well-being (Elkington & Chabbi, 2017). Zakat, the charity required in Islam, is an example of a salient principle that aligns with CSR. In the KSA, the most powerful country in the MENA region, CSR has until recently been associated with multinational companies rather than domestic firms (Alsaeed, 2016; Alzamanan & Zulkifli, 2020). Philanthropy, making voluntary charitable donations, is the main form of CSR in the country (Al-Hammad, 2016).

Over the past decade, the banking sector in Saudi Arabia has become increasingly interested in CSR, driven by its positive impact on employee satisfaction (Al-Swidi, 2018). There is a growing emphasis on strategic CSR and stakeholder engagement (Khan & Zaman, 2021). However, as in other sectors, CSR is still in its infancy, identified mainly with philanthropy and non-strategic in its approach (Alsaeed, 2016). This is regrettable, as CSR, when driven by strategy rather than sentiment, might help safeguard the durability, stability and security of the financial system (Khan & Zaman, 2021). Stakeholder engagement is one obvious area for improvement. Although there have been valuable initiatives, such as community outreach programmes (Al-Swidi, 2018), there has been a lack of significant interaction with clients, staff and local communities (Alzamanan & Zulkifli, 2020). Despite stakeholder engagement being a critical aspect of CSR in many developed countries, this failing remains in Saudi Arabia (Garriga & Melé, 2013). Khan and Zaman (2021) suggest that there is a case for better stakeholder engagement through CSR because there is a positive correlation between stakeholder management and financial performance.

Environmental sustainability is another area in which the KSA banking sector's CSR practices could be improved. While efforts have been made to reduce the environmental impact of banking activities, for example through paperless banking and energy-efficient buildings (Al-Swidi, 2018), environmental improvement does not yet feature prominently as a goal of CSR (Alzamanan & Zulkifli, 2020). This is the case despite the increasing global focus on environmental sustainability within CSR (Carroll & Shabana, 2010). By implementing environmentally friendly practices, a bank's reputation could be enhanced,

potentially lowering costs and the risks associated with environmental regulations and climate change (Khan & Zaman, 2021).

Regarding the religious aspect of CSR in the KSA, Islamic finance offers a viable approach to integrating CSR principles in banking operations. The foundational principles of Islamic finance include fairness, transparency and social responsibility (Elkington & Chabbi, 2017). Although there is considerable debate about whether Islamic finance is inherently more socially responsible than conventional finance (Hassan & Harahsheh, 2020), it does provide a framework for incorporating CSR values in financial practices. As pointed out by Elkington and Chabbi (2017), Islamic finance prohibits the charging of interest and instead requires banks to share risk with their clients, adhering to the principles of justice and transparency.

The increasing involvement of many corporations in CSR activities across the globe enables them to provide more information on their environmental and social commitment to the general public (Baudot et al., 2020; Kim & Kim, 2019). Consequently, the development and implementation of appropriate CSR strategies has become a major field that has received attention from business management scholars who want to understand the local context to report effectively to stakeholders (Biswas et al., 2019; Cho et al., 2020; Hsu et al., 2019; Papaj, 2018; Russo et al., 2018). Many studies on CSR report that such activity has primarily focused on organizations in highly developed nations and a corresponding lack of research on CSR practices in developing countries (Bhatia & Makkar, 2019; El-Bassiouny & Letmathe, 2018; Gulema & Roba, 2021; Jamali et al., 2020). Many authors claim that there are differences in the practices and implementation of CSR between developing countries because of local contextual logics (Idemudia, 2011; Jamali & Mirshak, 2007; Jamali et al., 2017, 2020) and the local context of competition (Chintrakarn et al., 2017; Jiraporn et al., 2014). There are also political differences (Gerber, & Haller, 2020; Lyon et al., 2018; Sheehy, 2015; Vallentin & Murillo, 2012) and contrasting social and cultural factors (Aju & Beddewela, 2020; Kucharska & Kowalczyk, 2019; Lee et al., 2019; Rupp et al., 2019). There is evidence to suggest that corporations need an understanding of the local context to practice CSR successfully in a specific country. As Golob et al. (2018, p. 441) point out, “both global and local firms may focus on the most important CSR issues in a specific country”. Moreover, Golob et al. (2018) state that the meaning of CSR is socially constructed and therefore there is a need to understand the social meanings of CSR in local cultural and language contexts. Thus, this research specifically focuses on exploring CSR practices in

KSA banks, since “...the corporate world must understand the social meaning of CSR and the minds of individuals to be able to give it substance” (Golob et al., 2018, p. 441). Examining the differences and similarities between banks in terms of their CSR practices, it is argued, might help identify how they approach CSR through a social lens and how local contexts affect the development and implementation of CSR strategies in the KSA.

1.2 Research Motivation and Lacuna in the Existing Literature

The banking sector in the KSA is one of the largest in the Middle East, with total assets reaching SAR 3.0 trillion (USD 800 billion) by the end of 2020 (Saudi Arabian Monetary Authority [SAMA], 2021). The KSA banking sector has shown continued growth over many years, reflecting the increasing importance of banks in the nation's economy (World Bank, 2021). Furthermore, a survey conducted by SAMA (2017) revealed that 83% of KSA banks were actively involved in CSR activities, indicating the sector's commitment to social responsibility. According to the World Bank (2021), the banking industry in KSA contributed over 4.6% of the nation's GDP in 2020, highlighting the significance of KSA banks for the national economy and the potential impact they may have on people and the environment. The nation's commitment to the United Nations (UN) Sustainable Development Goals (SDGs) is a significant factor potentially influencing CSR practices in Saudi banks. In 2019, the KSA government unveiled an ambitious goal to achieve 12 of the 17 SDGs by 2030 (UN, 2019). However, research by Alshuwaikhat and Abubakar (2018) indicates that despite these encouraging trends, the KSA lags behind other countries in the region in terms of CSR performance. For example, the country ranked 16th out of 19 nations in the 2017 Global CSR RepTrak 100, an annual ranking that measures how the general public perceives CSR initiatives (Reputation Institute, 2017). This suggests that there is still room for improvement in the CSR practices employed by banks in the KSA, underscoring the need for research on the topic.

The influence of local environmental factors on the development and implementation of CSR initiatives in KSA banks has not been explored fully in previous research despite the importance of understanding these elements (Alshuwaikhat & Abubakar, 2018). Islamic beliefs are deeply rooted in the KSA's unique cultural background, which significantly impacts CSR practices (Ali & Al-Owaihian, 2008). For example, CSR activities in the KSA incorporate the concept of “Zakat”, a mandatory almsgiving practice in Islam (Mirshak & Jamal, 2013). Moreover, the adoption and implementation of CSR practices in the banking

industry may be influenced by the distinct social context of the KSA, which is characterised by a high degree of collectivism and a strong emphasis on family ties (Al-Swidi & Al-Hosam, 2013). Additionally, the KSA government Vision 2030, which seeks to diversify the economy and promote sustainable development, highlights the significance of effective CSR policies and practices in the banking industry. This plan emphasises the need for businesses, including banks, to support sustainable growth and contribute to social and environmental well-being. However, the existing literature lacks a comprehensive analysis of how these unique environmental factors affect the creation and execution of CSR strategies in KSA banks (Alshuwaikhat & Abubakar, 2018; Al-Swidi, 2018). Therefore, this research aims to address this gap in the literature by exploring the influence of local environmental factors on CSR practices in KSA banks. This understanding will help the banking industry in the KSA develop and implement CSR initiatives that are better aligned with the local context and address specific socio-environmental challenges more effectively.

As the KSA continues to undergo significant economic and social transformation under the Vision 2030 initiative (Vision 2030, 2016), expectations of the banking sector's approach to social and environmental responsibility are increasing. The banking sector in particular plays an essential role in financing sustainable development projects and promoting responsible business practices (Al-Debi, 2020). Research indicates that CSR motivations can vary across different industries and countries and understanding these motivations can help develop effective strategies and policies for promoting CSR (Jamali & Karam, 2018). For example, in the context of the KSA, Al-Aali and Worthington (2013) found that religious values and cultural norms play a significant role in shaping CSR practices in Saudi companies. However, they noted that the motivations behind CSR in the KSA banking sector might differ from other industries, emphasising the need for further investigation in this specific context. Another study highlighted that KSA banks may engage in CSR activities to comply with regulations or to meet stakeholders' expectations, while others may be motivated by ethical or strategic considerations (Khan et al., 2017). Identifying these motivations can help policymakers and industry leaders develop targeted strategies and incentives to encourage responsible banking practices (Khan et al., 2017). Moreover, understanding the motivations behind CSR engagement in KSA banks is critical due to the sector's significant economic impact. Given the sector's size and influence, understanding the factors that drive CSR engagement can help policymakers and industry leaders foster more sustainable and responsible banking practices. Investigating the motivations behind KSA banks' engagement

in CSR activities is also essential given the unique cultural and religious context of the KSA and the potential implications of CSR motivations for the quality and effectiveness of CSR activities. This study aims to address this research gap by exploring the underlying motivations for CSR engagement in KSA banks and assessing how these motivations influence CSR practices in the sector.

The existing literature on CSR in the context of the KSA confirms that CSR activities are not mandatory. There has therefore been no implementation of rules and regulations by the KSA government covering CSR (Alharthey, 2016; Al-Salamin, 2015; Mandurah et al., 2012). Some studies have looked at the banking sector in the KSA focusing on CSR, customer loyalty, employee behaviour and customer satisfaction (Al-Ghamdi & Badawi, 2019; Azim et al., 2014). Other studies have provided a comparison of Islamic and conventional banks in terms of service quality (Ali & Naeem, 2019; Naeem, 2020). However, there has been a limited focus on how banks vary in their approach to the communities they serve. To date, there is no published research that has compared and contrasted the policies and practices of banks operating in the KSA. Therefore, the current study sets out to fill this research gap.

By highlighting the extent to which CSR is politically embedded, this research makes two contributions. First, it examines the influence that political institutions have over CSR practices and their content and form (Aguilera et al., 2007). Many authors have highlighted the importance of the institutional context and political factors in shaping the CSR practices of organizations at the local level. For example, Jamali and Mirshak, (2007, p. 356) state that:

Decoupled CSR may be one example of adaptation where organizational decision-makers are faced with fragmented and incoherent institutional context and therefore base their decision on the centrality of some CSR-order interfaces and their associated logics (e.g., market/ corporation) relative to others (e.g., family/religion).

This research explores how local institutions shape the CSR practices of banks at the local and international levels. It also explores the differences between Saudi banks' CSR practices based on the local institutional complexity of the KSA. Gulema and Roba (2021, p. 1) contended that:

...local business orientations and political behaviors are highly related to firms' CSR selection as firm's internal and external determinants, respectively, and we integrate the actual CSR practices from different characteristics to exploring and exploiting strategies.

The low level of governmental and organizational development and enforcement of CSR and the fact that this is relatively weak in the KSA has been highlighted previously (Al-dhamari et al., 2016; Alsahlawi, 2016). AlSubaie (2016) argues that the government should do more to get involved in this area. Alotaibi et al. (2019) concur regarding the weak enforcement of CSR in the Kingdom. Their study is based specifically on mega construction projects. They found other obstacles to CSR implementation, such as a lack of guidelines and awareness. Therefore, this exploration will also help to underscore how current organizational and governmental efforts promote CSR in the KSA.

Second, it highlights the importance of studying business–state interactions from non-regulatory perspectives rather than from legal compliance perspectives. The aim here is to gain a better understanding of CSR dynamics. The study also considers that the meanings of CSR are socially constructed and based on this perspective, it is possible to highlight differences and similarities between banks in the KSA under the umbrella of the same legal institutions. A classical definition of CSR is that it is about social accountability, responsiveness and the involvement of firms beyond their key profit-making activities, as well as beyond the legal and other governmental requirements to which they respond (Dashwood, 2012; Fransen, 2012). The pressure and incentives deployed by government in relation to CSR make it impossible to isolate its implementation from the political context (Scholz et al., 2020). Since government has moral and instrumental motives to support CSR activities (May et al., 2007), CSR is shaped by a rich network of political and social agencies (Moon & Vogel, 2008).

Local social-political agencies have conferred distinctive attributes on CSR in national contexts by sharing a common mission to promote CSR. CSR in the United States (US) has been embedded within American culture (Lee, 2020) and the traditions of democratic pluralism within institutions (Dashwood, 2012). In Japan, government guidance regarding best practices in CSR play an important role in shaping its implementation on the ground (Fukukawa & Moon, 2004). Moreover, traditional policy arrangements and state–business relationships have been found to influence the priority and form of corporate philanthropy strongly both in Russia and China (Zhao, 2011). Therefore, it is important to explore how local social, cultural and political contextual factors shape CSR practices in KSA banks. There is also a need to understand government, expert and third sector perspectives concerning CSR policies and practises.

The KSA banking sector is facing increasing pressure to improve its CSR practices in various areas. One such area is ethical obligations as the sector has faced scrutiny for its role in the global financial crisis and subsequent scandals (Alzamanan & Zulkifli, 2020). Implementing strong ethical policies and practices, such as responsible lending and investing, could help improve the sector's reputation and regain trust among customers and stakeholders (Khan & Zaman, 2021). In addition to ethical obligations, philanthropic obligations comprise another important aspect of CSR in the KSA. While philanthropy is already a significant aspect of CSR in the country, it is often viewed as a one-off or ad hoc activity rather than a strategic initiative (Alzamanan & Zulkifli, 2020). Implementing a more structured approach to philanthropy, for example through a corporate social investment programme, could ensure that resources are used effectively and create longer-lasting social impact (Khan & Zaman, 2021). Financial liability is also an important aspect of CSR in the banking sector as it involves ensuring financial stability and implementing strong risk management practices (Khan & Zaman, 2021). In the KSA, addressing this could involve greater transparency in financial reporting and more effective management of non-performing loans (Alzamanan & Zulkifli, 2020).

Finally, compliance with laws and regulations is a crucial aspect of CSR in the banking sector, particularly in light of recent developments such as the adoption of the UN Guiding Principles on Business and Human Rights (Khan & Zaman, 2021). In the KSA, this could involve paying greater attention to human rights and labour standards in the supply chain, as well as implementing more effective regulation of the sector (Alzamanan & Zulkifli, 2020). Improving CSR practices in the banking sector in the KSA is essential not only to ensure financial stability but also to gain trust and create a positive impact on society. Ethical obligations, philanthropic obligations, financial liability and legal liability are key areas in which improvements can be made to strengthen the sector's reputation and increase its positive impact on society.

If we consider the Islamic point of view in terms of CSR, humans are representative of God and are thus responsible for taking care of all of God's creations (Iqbal & Mirakhor, 2007). The misuse of water, for example is prohibited in Islam, even though there is an abundance of it. In Islam, a broader interpretation of CSR is taqwa (God-consciousness), according to which the organization (group of people) needs to assume its responsibilities and roles as vicegerents and servants in all circumstances (Dusuki, 2008). According to Iqbal and Mirakhor (2007), Islamic organizations must reject discrimination, backbiting and envy and

embrace fairness, truthfulness and uprightness to inspire the relationship between humans and God. This should be manifest not only in business activities but also in the relationships between all stakeholders (Beekun, 1996). Since Islam is the major religion in the KSA and Islamic banks are based on Islamic fundamentals, there is some complexity for the government when it comes to enforcing Islamic fundamentals for banks seeking to promote CSR practices. Therefore, this research explores the local religious, social, cultural and political factors that shape the CSR practices of banks in the KSA.

CSR has become a pressing issue in the global business environment. Businesses are now realising the benefits of implementing CSR initiatives, which can improve their reputation, help them build stronger relationships with stakeholders and contribute to the well-being of society and the environment (Carroll, 1991; Dahlsrud, 2008). In particular, the banking industry has been an area of focus for CSR initiatives as banks have a potentially crucial role to play in the economy and the communities they serve (Schreck, 2016). In the case of the KSA, where the government recently unveiled its Vision 2030, a plan to diversify the economy and reduce reliance on oil revenues with a strong focus on social and environmental sustainability (Alshuwaikhat & Abubakar, 2018), this is particularly relevant. Deeper academic understanding is needed of banking sector CSR policies and practices and their impact on society, economy and the environment (Ali & Al-Owaihan, 2008). This study aims to fill this gap by examining CSR policies and practices in the KSA banking sector and their effects on stakeholders, such as banks, non-profits and local communities. The study is based on a qualitative research design involving in-depth interviews with significant industry participants, including banks, decision-makers and non-profit organizations.

Although SAMA has provided banks with CSR guidelines, the KSA banking industry as a whole lacks comprehensive regulatory frameworks and standardised practices (Al-Saggaf et al., 2020). As a result, there are significant differences in CSR practices among banks, making it difficult to evaluate and compare their performance (Al-Aali et al., 2019). Examining the goals and policies that guide CSR practices can reveal where the regulatory framework currently falls short and offer suggestions on how to improve it. The role of private sector organizations, including banks, in achieving these goals has received considerable attention under the Saudi Vision 2030 project, which aims to diversify the economy and promote sustainable development (Al-Saggaf et al., 2020). According to existing research, the KSA's CSR reporting and disclosure practices are still in their infancy and need development (Al-Ali et al., 2019). Organizations can enhance their reporting and

transparency by following a detailed methodology to evaluate CSR efforts, which will promote accountability and stakeholder trust. Analysing the priorities and policies that guide CSR practices in the KSA banking industry can shed light on how these elements influence CSR in the KSA context and advance knowledge of CSR in developing countries and culturally diverse settings. Understanding the priorities and policies guiding CSR practices in KSA banks can benefit both stakeholder engagement and the implementation of effective CSR strategies. As noted by Al-Awad and Al-Awad (2021), effective CSR practices can improve business performance, customer satisfaction and reputation. By examining the policies and priorities that guide CSR practices and their implementation, KSA banks can more effectively tailor their CSR programmes to meet stakeholder expectations and address social and environmental concerns.

According to the existing body of research, CSR performance evaluation in the KSA lacks consistency and comprehensiveness, making it difficult to compare and benchmark corporate efforts (Al-Aali et al., 2019). Establishing a standardised framework can provide organizations with a unified approach to assess their CSR initiatives, enabling more accurate comparisons and the identification of best practices. To develop CSR frameworks tailored to the KSA context, it is essential to consider cultural, religious and social factors (Al-Aali et al., 2019; Al-Saggaf et al., 2020). A customised methodology for evaluating CSR initiatives in the KSA can better capture the unique features of CSR practices in the country and offer insightful information regarding how effectively these initiatives address local needs and concerns. The ambitious goals for the country's sustainable development set forth by the Saudi Vision 2030 rely heavily on the private sector, particularly banks (Al-Saggaf et al., 2020). By using a framework to evaluate CSR initiatives, policymakers and organizations can monitor progress and make informed decisions, assessing the extent to which CSR efforts on the part of businesses contribute to the realisation of Vision 2030. Organizations in the KSA can employ such a framework as a tool to evaluate CSR initiatives and assess the impacts of their activities on key variables, identifying areas for improvement and adjusting their strategies as needed. The need for a consistent and comprehensive evaluation method, the importance of considering the local context, alignment with national development goals and the potential benefits of effective CSR practices for businesses and stakeholders all serve as justifications for developing a framework to evaluate the efficacy of CSR initiatives in the KSA.

1.3 Research Objectives and Questions

This study aims to develop a context-specific model and associated guidelines suited to promoting more effective CSR policies and practices within banks in Saudi Arabia. It also seeks to propose recommendations for improving the effectiveness of Saudi banks' CSR policies and practices by tailoring them to local contexts and sensitivities. My specific objectives are fivefold:

1. To identify the local environmental factors that affect the creation and execution of CSR strategies in Saudi Arabian banks.
2. To investigate the motivations behind Saudi banks' engagement in CSR activities.
3. To explore policies and priorities governing the CSR practices of Saudi banks and how these are implemented.
4. To discover the beneficiaries of the banking sector CSR in Saudi Arabia.
5. To critically review current government policies and develop a framework for their alignment with banking sector CSR practices in KSA.

Thus, the thesis answers the focal research question: *How might Saudi banks' CSR policies and practices be improved by tailoring them more closely to local contexts and sensitivities?* In answering this question, I pose and answer four subsidiary questions, one for each of the main empirical chapters of the thesis.

1. How does the local environment affect CSR strategy creation and execution in Saudi Arabian banks? (Chapter 4)
2. What motivates Saudi banks to engage in CSR? (Chapter 5)
3. What policies and priorities govern the CSR practices of Saudi banks and how are these implemented? (Chapter 6)
4. Who benefits from banking sector CSR in Saudi Arabia? (Chapter 7)

1.4 Intended Research Contributions

Several prior studies have examined the influence of socio-cultural factors and religion on banks in Islamic countries (Migdad, 2017; Mostafa & El Sahn, 2016; Murphy & Smolarski, 2020; Nugraheni & Khasanah, 2019). However, these studies have not thoroughly explored differences and similarities with respect to local environmental factors, motivations behind KSA banks' engagement and policies and priorities governing the CSR practices of KSA banks. Some studies examining CSR in KSA banks have examined it from a customer

perspective (Ajina et al., 2019; Alfakhri et al., 2018; Rashid et al., 2013). Saima and Nizar (2018) and Abdullah et al. (2015) explored the impact of CSR on financial performance. Habbash (2016) investigated the nature of CSR disclosure in banks. These studies have therefore focused on specific aspects of CSR. My first intended contribution is thus to provide a more rounded and inclusive interpretation of the evolution of CSR policies and practices in an important sector of the economy of the KSA.

A second intended contribution is related to methodology. Most prior studies have taken a quantitative approach founded in the positivist epistemological paradigm (Ajina et al., 2019; Alfakhri et al., 2018; Mostafa & El Sahn, 2016). In general, CSR practices have not been examined in organizational contexts, making it challenging to generalise the results to the KSA banking context (El-Bassiouny & Letmathe, 2018; Gulema & Roba, 2021). This research applies a social constructionist lens to understand the meaning of CSR as a socially constructed phenomenon. This will clarify how CSR practices in Saudi banks become contextually embedded locally in the KSA. By focusing on all banks and their CSR practices in the KSA, this study aims to address these research gaps and provide a more comprehensive understanding of CSR in the Saudi banking sector. It is evident from the existing literature that context-specific approaches are crucial for the success of CSR initiatives in the MENA regions and the KSA specifically. This finding is consistent with previous research that emphasises the importance of tailoring CSR policies and practices to the unique cultural, social and economic characteristics of the local context (Blowfield & Frynas, 2005; Jamali & Mirshak, 2007). This thesis contributes to this literature by identifying specific factors that are relevant to the KSA context, such as the importance of incorporating local cultural, social and economic factors in the design and implementation of CSR policies and practices.

A third intended contribution relates to theory. Most prior studies focus on specific aspects of CSR from a purely empirical standpoint with little attempt to apply relevant theoretical construct to examine interrelationships within the organizational and social systems in which CSR is embedded. Bourdieu's (1986) theory of social capital emphasises the importance of power and cultural capital in shaping CSR policies and practices. In the context of KSA banks, understanding the influence of the cultural, social and religious context on CSR practices is essential to create CSR policies that resonate with local sensitivities (Mostafa & El Sahn, 2016). By considering the role of social capital in the KSA banking sector, researchers can gain a better understanding of the complex dynamics of CSR and develop context-specific guidelines that promote more effective CSR policies and

practices (Al-Aali, 2021; Al-Lahdan, 2021). Institutional theory highlights how regulatory, normative and cultural-cognitive factors in the local environment influence the creation and execution of CSR strategies in KSA banks (DiMaggio & Powell, 1983; Risi et al., 2023). By examining the pressures exerted by these institutional factors, the study identifies the critical factors that should be considered when developing CSR policies and practices in the KSA context (Alzoubi et al., 2018). Furthermore, institutional theory provides the foundation for the study to investigate how KSA banking institutions shape the policies and priorities governing CSR practices (Georgiadou & Nickerson, 2020; Nugraheni et al., 2019). This includes examining the impact of government regulations, industry standards and cultural norms on the development and implementation of CSR policies. Understanding these institutional influences can help create context-specific guidelines that promote more effective CSR practices within the KSA banking industry (Habbash, 2016; Khan, 2016). By combining insights from Bourdieu's theory of social capital and institutional theory, it is possible to gain a deeper understanding of how Saudi banks' CSR practices can be improved by tailoring them more closely to local contexts and sensitivities. Addressing this central issue, I intend to contribute valuable insights that will help develop CSR policies which not only enhance banks' performance and stakeholder satisfaction (Ajina et al., 2019; Mohd Nor & Hashim, 2015) but also advance social and environmental sustainability in the KSA banking industry.

The literature on CSR in the KSA banking sector reveals a need for further exploration of how banks can tailor their CSR policies and practices to better align with local contexts and sensitivities (Ajina et al., 2019; Alfakhri et al., 2018; Rashid et al., 2013). While studies have investigated the impact of CSR on financial performance (Abdullah et al., 2015; Saima & Nizar, 2018) and the influence of socio-cultural factors on CSR in general (Migdad, 2017; Mostafa & El Sahn, 2016; Murphy & Smolarski, 2020; Nugraheni & Khasanah, 2019), they have not specifically examined the role of local environmental factors in shaping CSR strategy development and execution in KSA banks. The existing research on CSR in the KSA banking industry has primarily employed quantitative methods within a positivist paradigm (Migdad, 2017; Murphy & Smolarski, 2020; Nugraheni & Khasanah, 2019). There is a need for qualitative studies that apply a social constructionist lens to gain a better understanding of the meanings and interpretations of CSR in the KSA (Ali & Al-Owaihan, 2008; Mirshak & Jamal, 2013). This approach could provide valuable insights into how CSR practices become embedded within the local context and how banks can adapt their strategies to be more

responsive to local needs. Furthermore, there is limited research on the motivations behind KSA banks' engagement in CSR and the policies and priorities governing their CSR practices (Bhatia & Makkar, 2019; El-Bassiouny & Letmathe, 2018; Gulema & Roba, 2021). Addressing these gaps in the literature will provide a deeper understanding of how KSA banks can improve their CSR initiatives by considering local contextual factors. This might enhance the effectiveness of CSR policies and practices of the KSA banking industry.

1.5 Structure of Thesis

My thesis has a further seven chapters, each of which is briefly summarised below.

Chapter 2: Literature Review. The chapter begins by reviewing the definitions of CSR commonly adopted in the literature before outlining the history of CSR research since the 1950s. It articulates and justifies the theoretical stance taken in the research, particularly with respect to Bourdieusian social theory. The chapter summarises research on CSR in the context of developed and developing countries. It discusses the relationship between CSR and Islam in the context of Saudi Arabia and concludes by assessing existing research on banking sector CSR to identify significant gaps in the existing literature.

Chapter 3: Sources and Methods. This chapter introduces the research philosophy and methodology underpinning my research. It outlines the approach taken, which is interpretive, seeking to generating fresh ideas and understandings based on close interrogation of qualitative data. The research design and methods are explained and justified.

Chapter 4: CSR and the National Strategy for Socioeconomic Development. The chapter establishes CSR within the context of Saudi Arabian history and society. Vision 2030, the country's blueprint for planned socioeconomic development is discussed and its implications for CSR evaluated.

Chapter 5: Motivations for Engaging in CSR. In this chapter, I present original research findings on bank motivations for engaging in CSR based on insider interviews and consider the degree to which these are grounded in corporate strategy.

Chapter 6: CSR Policies and Practices. The chapter examines the stated and enacted policies of the nine case study banks looking, *inter alia*, at resourcing, organizational capabilities, causes supported, and forms of support extended to charitable organizations.

Chapter 7: Beneficiary Perspectives on CSR in Saudi Arabia. Based mainly on interviewees with the executives of beneficiary organizations, I consider bank–beneficiary

relations and deficiencies in communication and collaboration that presently exist. The ideal of CSR is that charities benefit from funding and the donor benefits reputationally through symbolic association with good works. For assorted reasons, this ideal has not yet been fully realised.

Chapter 8: Discussion and Conclusion. This chapter provides a summary of the research and its core argument, which in summary is that while considerable progress has been made in banking sector CSR in recent years, there are ongoing deficiencies that must be remedied before the full potential for CSR is realised. A future-facing analytical framework is put forward as a contribution to this goal, together with recommendations for policymakers and the banks themselves. I state the research contributions and acknowledge the limitations of the study.

1.6 Conclusion

A doctoral thesis, I have come to realise, is an exercise in collaboration between the researcher and other scholars, past and present. CSR is an immensely interesting topic. It takes many forms, exists in different national, historical and national contexts, and is motivated variously between companies. To get to grips with the issues involved, comparing and contrasting between nations and firms in dynamic settings, I needed to read prodigiously. As I did so, I learned not only about CSR but about how knowledge creation and accumulation proceeds in the social sciences. This learning informs the following chapter. In presenting my literature review, the primary goal is to lay a secure foundation for all that follows. At the same time, secondarily, I seek to communicate my appreciation for the work of numerous other scholars who have helped shed light on this complex organizational phenomenon.

Chapter 2: Literature Review

2.1 Introduction

This chapter offers an in-depth survey of the literature relevant to corporate social responsibility (CSR) in order to comprehend its meaning and associated ideas. The review begins with a tabulation of the different definitions of CSR; therefore, after reviewing all definitions and for the purposes of this thesis, the author has his definition of CSR for this thesis. The available literature covers an inclusive extent of CSR definitions from the perspective of the traditional definition. In addressing the complex relationship between communities and businesses, CSR is attracting global attention and under consideration by many organizations in many nations (Amin-Chaudhry, 2016), and this chapter describes and critically discusses the history of the development of CSR in developed countries. The meaning of CSR has evolved; therefore, its history is considered chronologically to illustrate the conceptual progression that makes sense of notions of CSR over time.

Over the years, numerous theories have emerged to characterise the connection between organizational efficiency and commitment to CSR. An exploration of the central concepts and theories underpinning CSR then allows the development of a theoretical identification. The next section of the chapter focuses on various theories related to CSR and identifies those most relevant for this research, in particular the ideas of Pierre Bourdieu, focusing on their origins, the principles involved, and their significance for CSR.

In addition, CSR is discussed in the context of developing countries and the Saudi situation is then explored in depth. Since the primary focus of this research is on the banking sector, this chapter also discusses the significance of this sector within Saudi Arabia in relation to CSR.

2.2 Defining CSR

This section examines the numerous definitions of CSR provided by institutions, practitioners and academics. The available literature encompasses a broad array of meanings of this concept, but as yet there is no consensus as to what it is. The meaning of CSR has developed over different periods. The most important definitions are explored here to understand the differences and similarities between them. The full range of these definitions includes those emphasising notions of business development, the integration of stakeholder concerns and more abstract, experimental and practical issues. Although these definitions differ, they all

endeavour to examine how businesses deliberate on the social, environmental and financial outcomes of their procedures when seeking to maximise profits and minimise losses.

CSR as a construct has been the subject of dispute ever since it emerged in the 1950s. The argument concerning how to describe the concept adequately has resulted in an overabundance of definitions being proposed over time. The dialogue surrounding the theoretical interpretation of CSR continues to build and scholars interpret their conceptualisations of CSR according to their individual theoretical positions. Therefore, they have yet to reach a unified definition. Carroll (1999) reviewed many definitions and concluded that they develop practically and theoretically and differ from one country to another and shift over time. It should be noted that nearly all conceptualisations of CSR involve analogous epistemological components and therefore substantial overlap is evident (Dahlsrud, 2008; Rahman, 2011).

It is for this reason that a simplified definition of CSR could provide a reasonable point of departure. The terms “corporate”, referring to a business or commercial activity, and “responsibility”, referring to obligation and accountability, are relatively uncontroversial, but ambiguity and disputes arise around the term “social”. This term could represent a wide array of topics. It could represent societal matters, including education, security and health, but it could also further be construed as involving environmental and ecological issues. The disputes over the implications of the term “social” mean that from a public or community perspective, CSR might encompass themes such as ethical practice, moral judgements, or a duty to the public (Vives, 2008).

When it comes to interpretations of a term or concept, it is common for different meanings to emerge at different times or in different places. Thus, concepts such as CSR can fluctuate in their meaning. As yet, they have not yet stabilised, and their meaning is continuously evolving and developing. Before attempting to offer a clear-cut definition of CSR, it is necessary to consider that scholars and experts have acknowledged that this concept has a multi-disciplinary quality and definitions vary concerning the scope and context that corporations or scientists attribute to the term (Hemingway, 2002). As this literature review identifies, the construction of the concept of CSR has changed from the past to the present. However, this review aims to understand the characteristics of each definitional construct before devising a conceptual meaning for CSR that suits the purpose of the thesis.

A leading CSR scholar (Carroll, 2015) sees the notion of CSR as a common term employed by scientists and executives to illustrate the link between an organization and the surrounding community. However, Moon (2004) considers the definition of CSR to be problematic and Broomhill (2007) views it as a very disputed subject. In this regard, scholars such as Zenisek (1979), Lantos (2001), McWilliams et al. (2006) and Smith and Lenssen (2009) have agreed that CSR is a vague, confusing and wide-ranging idea related to different issues focused on by various people in separate settings. At times, it has been seen to be utilised interchangeably with other concepts, such as business ethics (Carroll, 2021; Wall, 2022; Wickert, 2021). Mohammed and Rashid (2018) and Alakkas et al. (2022) argue that CSR helps to improve a company's brand, leading to greater stakeholder loyalty and commitment. At the same time, the consumer's perception of the authenticity of a corporation's CSR is influenced by that organization's unique approach to implementing CSR activities in a consistent manner (Moehl and Friedman, 2021). Lockett et al. (2006) contend that CSR practices are embedded in both the organizational and national contexts. Hence, there is no general method of practising CSR that could be employed universally.

From the point of view of value creation, CSR might relate to an organization's dedication to applying its assets and capabilities to improve the environmental and social value generated by businesses through economic returns (Nadeem et al., 2020). In terms of strategy, McElhaney (2009) asserts that CSR is a core component of a business strategy, being incorporated in its objectives and capabilities. The aim of CSR in this regard is to generate business and social value. However, Kotler and Lee (2005) disagree with both these perspectives and state that CSR is an entirely voluntary process undertaken by firms to improve the well-being of communities. A more categorical and comprehensive definition is that of Carroll (1979), who sees CSR as covering the legal, ethical, voluntary and economic aspects that a society expects from firms. Dahlsrud (2008) agrees with this and provides a comprehensive view of CSR encompassing environmental, social, voluntary, stakeholder and economic dimensions.

Friedman (1962) radically diverges from the emphasis on the social and ethical dimensions of CSR, combining the concept with issues of profitability and competitiveness without fraud. McWilliams and Siegel (2001) disagree with what they see as a mostly self-interested perspective and state that CSR refers to the obligations of firms towards society beyond their self-interest. Interestingly, all the aforementioned definitions are generic, except for that of Aguinis (2011), who relates CSR to its immediate context and directs attention to

the “triple bottom line” of environmental, financial and social concerns. Although these definitions share some conceptual properties according to Carrol (1999) and Broomhill (2007), the meaning of CSR can be flexible due to shifting contexts and perceptions.

Besides scientists and practitioners, trade unions, organizations and associations have given their own accounts of CSR, which are, not surprisingly, more pragmatic in nature than abstract. For instance, the International Organization for Standardization (ISO, 2010) considers CSR to be an obligation to ensure that an organization’s activities are in line with the principles of sustainable development. Organizations must therefore be law abiding and must accord with societal norms, taking all stakeholders into account. In contrast, CSR is not viewed as a duty by the Commission of the European Communities (2001) but is rather an optional practice that entails integrating socio-environmental issues in business processes. In the KSA, some companies have, at least in theory, considered CSR and offered their own meanings. For example, the Saudi Electricity Company’s (2020) view of CSR is value-driven and focused on sustainable development, while the perspective of the Saudi Basic Industries Corporation (SABIC, 2020) is more context-driven and focused on investing in locations in which it operates based on job creation and altruism.

Despite the multiple interpretations of CSR, the majority agree that it is about “engaging in economically sustainable business activities that go beyond legal requirements to protect the well-being of employees, communities, and the environment” (Nasir, 2023). The American Society for Quality (ASQ, 2007) offers a brief and inclusive description of CSR which is that it ensures that “people and organizations behave ethically and with sensitivity toward social, cultural, economic and environmental issues”. As argued by Montiel (2008), there is broad consensus regarding social and environmental accountability, which has now become a fundamental aspect of commercial practice, regardless of how CSR is described. Montiel (2008) does not describe what this notion of comprehensive consensus comprises, but the procedure for classifying various aspects of CSR may be more important than disputes concerning its meaning or definition. In that vein, Dahlsrud (2008) examined the substance of several definitions of CSR in terms of what it is utilised for and proposed five elements of CSR: social, stakeholder, economic, environmental and voluntariness. Table 2.1 offers an overview of the evolution of definitions of CSR.

Table 2.1. Chronological list of academic definitions of CSR

Definition	Author(s)
“It refers to the obligations of businesspeople to pursue those policies, to make those decisions, or to follow those lines of action which are desirable in terms of the objectives and values of our society.” (p. 6)	Bowen (1953)
“Social responsibility in the final analysis implies a public posture toward society’s economic and human resources and a willingness to see that those resources are used for broad social ends and not simply for the narrowly circumscribed interests of private persons and firms.” (p. 60)	Frederick (1960)
“The idea of social responsibilities supposes that the corporation has not only economic and legal obligations but also certain responsibilities to society which extend beyond these obligations.” (p. 144)	McGuire (1963)
“Social responsibility, therefore, refers to a person’s obligation to consider the effects of his decisions and actions on the whole social system. Businessmen apply social responsibility when they consider the needs and interest of others who may be affected by business actions. In so doing, they look beyond their firm’s narrow economic and technical interests.” (p. 12)	Davis and Blomstrom (1966)
“In short, the new concept of social responsibility recognizes the intimacy of the relationships between the corporation and society and realizes that such relationships must be kept in mind by top managers as the corporation and the related groups pursue their respective goals.” (p. 18)	Walton (1967)
“There is one and only one social responsibility of business – to use its resources and engage in activities designed to increase its profits so long as it stays within the rules of the game, which is to say, engages in open and free competition without deception or fraud.” (p. 126)	Friedman (1970)
“In this approach, social responsibility in business is the pursuit of socioeconomic goals through the elaboration of social norms in prescribed business roles; or, to put it more simply, business takes place within a socio-cultural system that outlines through norms and business roles particular ways of responding to particular situations and sets out in some detail the prescribed ways of conducting business affairs.” (p. 51)	Johnson (1971)
“I take responsibility to mean a condition in which the corporation is at least in some measure a free agent. To the extent that any of the foregoing social objectives are imposed on the corporation by law, the corporation exercises no responsibility when it implements them.” (p. 40)	Manne and Wallich (1972)
“[CSR] refers to the firm’s consideration of, and response to, issues beyond the narrow economic, technical, and legal requirements of the firm.” (p. 312) “It is the firm’s obligation to evaluate in its decision- making process the effects of its decisions on the external social system in a manner that will accomplish social benefits along with the traditional economic gains which the firm seeks.” (p. 313) “It means that social responsibility begins where the law ends. A firm is not being socially responsible if it merely complies with the minimum requirements of the law, because this is what any good citizen would do.” (p. 313)	Davis (1973)
“In its broadest sense, corporate social responsibility represents a concern with the needs and goals of society which goes beyond the merely economic. Insofar as the business system as it exists today can only survive in an effectively functioning free society, the corporate social responsibility movement represents a broad concern with business’s role in supporting and improving that social order.” (p. 247)	Eells and Clarence (1974)
“In the face of the large number of different, and not always consistent, usages, we restrict our own use of the term social responsibility to refer only to a vague and highly generalized sense of social concern that appears to underlie a wide variety of ad hoc managerial policies and practices. Most of these attitudes and activities are well- intentioned and even beneficent; few are patently harmful. They lack, however, any coherent relation to the managerial unit’s internal activities or to its fundamental linkage with its host environment.” (p. 9)	Preston and Post (1975)
“Corporate social responsibility is defined as the serious attempt to solve social problems caused wholly or in part by the corporation.” (p. 38)	Fitch (1976)

“The social responsibility of business encompasses the economic, legal, ethical and discretionary expectations that society has of organizations at a given point in time.” (p. 500)	Carroll (1979)
“CSR is the notion that corporations have an obligation to constituent groups in society other than stockholders and beyond that prescribed by law and union contract.” (pp. 59–60)	Jones (1980)
“Corporate social responsibility relates primarily to achieving outcomes from organizational decisions concerning specific issues or problems which (by some normative standard) have beneficial rather than adverse effects on pertinent corporate stakeholders. The normative correctness of the products of corporate action have been the main focus of corporate social responsibility.” (p. 104)	Epstein (1987)
“Corporate social responsibility can be defined as a principle stating that corporations should be accountable for the effects of any of their actions on their community and environment.” (p. 11)	Frederick et al. (1992, cited in Dahlsrud, 2008)
“CSR is an all-encompassing notion; it refers to both the way a company conducts its internal operations, including the way it treats its workforce, and its impact on the world around it.” (p. 60)	Reder (1994, cited in Low, 2016)
“CSR which describes CSR as the process of communicating the social and environmental effects of organizations’ economic actions to particular interest groups within society and to society at large.” (p. 3)	Gray et al. (1996)
“Here we define CSR as actions that appear to further some social good, beyond the interests of the firm and that which is required by law. This definition underscores that, to us, CSR means going beyond obeying the law.” (p.117).	McWilliams and Siegel (2001)
“The commitment to improve community well-being through voluntary business practices and contributions of corporate resources.” (p. 3)	Kotler and Lee (2005)
“CSR is a business strategy that is integrated with core business objectives and core competencies of the firm, and from the outset is designed to create business value and positive social change and is embedded in day-to-day business culture and operations.” (p. 35)	McElhaney (2009)

In addition to the above definitions offered by scholars, corporations have offered their own, as shown in Table 2.2.

Table 2.2. Chronological list of definitions of CSR by corporations and organizations

Definition	Organization/ company
“Business is being asked to assume broader responsibilities to society than ever before and to serve a wider range of human values. Business enterprises, in effect, are being asked to contribute more to the quality of American life than just supplying quantities of goods and services. Inasmuch as business exists to serve society, its future will depend on the quality of management’s response to the changing expectations of the public.” (p. 16)	Committee for Economic Development (CED) (1971)
“The continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large.”	Council for Sustainable Development (2000)
“CSR is defined as the integration of business operations and values, whereby the interests of all stakeholders including investors, customers, employees and the environment are reflected in the company’s policies and actions.”	CSR Wire (2003)
“The responsibility of an organization for the impacts of its decisions and activities on society and the environment, through transparent and ethical behaviour that: contributes to sustainable development, including health and the welfare of society; takes into account the expectations of stakeholders; is in compliance with applicable law and consistent with international norms of behaviour; and is integrated throughout the organization and practised in its relationships.”	ISO 26000 (2010)
“Integration of the environmental, economic, and community issues into the Company’s cultural and economic values, and its operations and decisions in all levels of administration in order to achieve the objectives of sustainable	Saudi Aramco (2021)

development.”	
“We understand that our actions and vision play a foundational role in ensuring the success of future generations. Progress requires that we invest in the regions and locations where we operate, building healthy, resilient communities. We provide financial and societal benefit to our communities through employment, direct and indirect economic stimulation from our business activities, as well as charitable giving and social responsibility initiatives.”	SABIC (2021)
“A commitment from the company towards each of its investors, consumers, employees, society, and the surrounding environment.”	Almarai Company (2021)

In the 1950s, there was a paucity of literature establishing a connection between CSR and business benefits. However, an executive at the Standard Oil Company introduced the concept of management’s responsibilities in a broader sense. Abrams (1951) suggested that the company should prioritise the needs of its customers, workers and the community, rather than just its bottom line, thus striking a balance between business success and the interests of society and workers. In his book, *Social Responsibilities of the Businessman*, Bowen (1953) offered critical insights into the concept of the organization’s duties beyond its traditionally understood obligations. The chief focus of the responsibilities of a business in a social sense was doing good work for society generally. Thus, some researchers warned against the construct of CSR since pursuing it does not entail any advantage for the business (Levitt, 1958). For instance, Abrams’ (1951) and Bowen’s (1953) conceptualisations addressed the furtherance of society’s interests in line with making a profit but did not explain how a company’s efforts towards social progress would add value to the business. In contrast, Levitt's (1958) argument was based on the direct costs and advantages of CSR activities for the organization. Regardless, CSR is a popular topic that aims to achieve a social, environmental and economic symbiosis for organizations and society. The concept started to take formal shape when the forward-thinking academics cited in Table 2.1 started to define the features and characteristics of CSR for the benefit of the society, which would in turn be beneficial for the organization and be of equal importance for the economic responsibility of an organization.

Drucker (1954/2006) supported a classical economic view, arguing that there are three main functions of profit-making that corporations are supposed to achieve in their operations and the integration with CSR: first, they offer a structure for evaluating the effectiveness of their business activities; second, they offer a strategic plan for CSR; third, they provide direction for employees seeking to capitalise on the financial value of CSR. Therefore, Bazin and Korica (2023) emphasised the need to develop CSR and devise a strategic plan for companies to overcome social and economic challenges.

Friedman (1962) observed that the chief responsibility of the business is to use resources efficiently in such a manner that the value for shareholders is maximised and its competitive position is maintained. He also claimed that the main obligation of business towards society is to conduct business without using deception and argued that management has one responsibility, which is to maximise the profits of shareholders. He also contended that businesses should not be concerned with the social problems of society, which are the government's remit. Thus, Friedman (1962) stressed the importance of the government's legitimacy in protecting the community from harmful business activities that increase the business's responsibility to protect the interest of the stakeholders.

Friedman (1962) considered that social challenges can be solved through the free market; if not, it would be the government's job to resolve such problems. Another objection to CSR was that businesses do not have sufficient technology and tools to handle social activities. According to Friedman (1962), a business should use advanced technology and resources to fulfil CSR. Davis (1973) argued that managers lean towards the financial and marketing activities of the firm and do not have the societal capabilities required to exercise CSR. Hayek (1969) also objected to CSR on the grounds that it would dilute the primary purpose of the business, namely to maximise shareholder value. In a different vein, Davis (1973) argued against CSR by pointing out that businesses already possess power and requiring and enabling them to undertake social projects would equip them with unfettered power. Moreover, it has been argued by critics of CSR that it reduces the competitiveness of business globally (Davis, 1973). Nevertheless, it is important to note that many arguments against CSR were introduced decades ago and that the concept was opposed at times because it was too narrowly construed. Therefore, this research is more aligned with Friedman's argument of protecting stakeholder interest by using advanced technology and resources as their CSR.

Carroll (1979) introduced a view of CSR which distinguishes between four main areas of responsibility: ethical, legal, economic and philanthropic. Therefore, in terms of social responsibility, corporate stakeholders should focus on a range of aspects, including environmental and legal (Tan & Salo, 2023). One of the chief advantages of Carroll's approach is that in highlighting discretionary and ethical obligations, it expands the scope of CSR beyond that originally introduced by McGuire (1963), who merely argued that the organization has certain responsibilities towards society other than legal and economic obligations. Carroll (1979) further explained that legal and economic obligations are required

of the organization, while ethical obligations are expected and discretionary and philanthropic obligations are desired. Thus, Carroll's (1979) approach distinguishes between the traditional concept of CSR and the modern approach to CSR. The traditional roles and duties of the organization include its responsibilities towards shareholders and compliance with the rules and regulations imposed by government. However, the ethical and philanthropic responsibilities of the organization include broader duties of the organization towards society. Therefore, Carroll's definition is a more comprehensive view of CSR, but it is clear that organizations still have to fulfil and satisfy stakeholders' expectations (Friedman, 1970). Hence, according to Carroll's (1979) point of view, there is a need to understand the legal, ethical and discretionary requirements of the stakeholders so as to meet them at the local level.

As described above, contemporary researchers take a modern view of CSR that extends the classic obligations of organizations to maximise value for shareholders and comply with governmental regulations. However, the crux of CSR is now seen as the fulfilment of the organization's ethical and charitable duties to society. Kotler and Lee (2005) also regard CSR as comprising ethical and philanthropic dimensions and state that it involves the organization's commitment to enhancing the well-being of the community by dedicating corporate resources to this purpose. Carroll (1991) observed that the profit-maximising motive should reflect "acceptable" profit, in which case CSR can be aligned with the primary responsibilities of the organization. In the conventional economic approach, profit maximisation is the organization's primary obligation in aiming to maximise the wealth of its owners. However, the ethical obligations of corporations include adherence to norms, standards and expectations which reflect genuine concern for employees, consumers, shareholders and the community at large, while also maximising profits fairly and justly (Carroll, 1991). Of course, these norms and values are socially constructed locally and so one size does not fit all. In other words, the organization cannot assume there is a universal approach to social responsibility that can be used to satisfy stakeholder expectations in every context. Thus, its ethical obligations relate to its voluntary actions in pursuing and promoting social goals extending beyond the organization's legal responsibilities. An interest in identifying, reporting and measuring the corporation's performance against its ethical commitments reflect the importance of such aims. The philanthropic duties of a business include corporate initiatives that meet society's expectations of a good corporate citizen. However, the companies' activities, business and view of CSR will differ according to the

vision of the company's board of directors. Carroll (1991) believed that the most important thing companies could do was actively participate in community-building projects that achieve human well-being.

On the issue of why corporations engage in CSR, it is clear that the altruistic nature of CSR has indirect benefits for the community and even for the government. In addition, reputations can be improved in the eyes of officials and people and trust can be increased. In this respect, Bourdieu (1985, 1986, 1987, 1990, 1993, 1996, 2011) offered relevant arguments, especially in the field of philanthropy in which the ethical and altruistic practices of an economic elite can yield significant social, political, cultural and, ultimately, symbolic capital. If controlled appropriately and used in the right conditions, these forms of capital will eventually lead to economic profits.

Bourdieu did not see elite philanthropy as well-intentioned charity, but merely as the conversion of surplus funds into another form of capital which brings about intangible benefits to organizations and in turn yield financial advantages. This conversion into other forms of capital is needed for elites to be able to manoeuvre efficiently in fields of power, which are seen as distinctive spaces in which policy is determined and agendas are set by elites. This process is useful in gaining access to various networks, building legitimacy and establishing prestige (Brown, 2015; Brown & Ferris, 2007). That is how Bourdieu viewed the interchange between tangible and intangible benefits that corporations give and take and sustain each other when engaged in CSR-related practices (Maclean et al., 2019). This transactional model of elite philanthropy is presented in Figure 2.1 in relation to CSR applications.

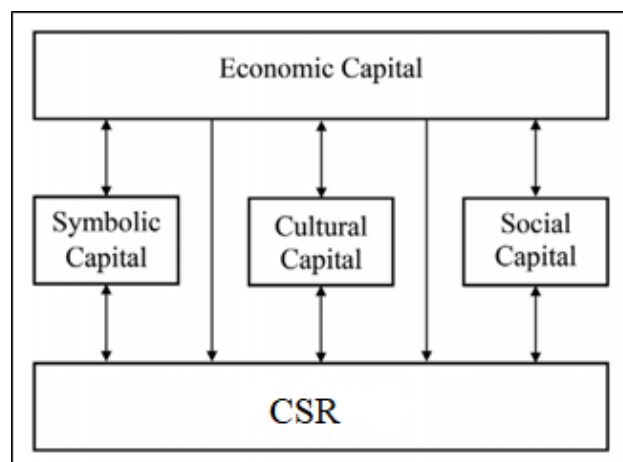


Figure 2.1. Transactional model of CSR (adapted from Harvey et al., 2011)

Figure 2.1 shows the a dynamic two-way connection between various intangible forms of capital and tangible financial capital. Corporations can use intangible forms of capital, such as CSR practices, which are similar to altruism and philanthropy, to ensure stronger links with various stakeholders who expect the economic elite to act ethically (Maclean et al., 2019). Therefore, for the purposes of this thesis, CSR is defined as *the voluntary organization and resourcing of prosocial projects and programmes by for-profit enterprises that generate no direct financial returns, but which may yield benefits in the form of increased social and symbolic capital*. Having explained the key definitions and debates surrounding CSR, the next section delivers a chronological explanation of its development and highlights significant events and prominent relevant scholars.

2.3 History of CSR in Developed Countries

CSR before the 1950s

As with any social concept, the origins of CSR can be found in various civilisations and peoples across the world. However, it is not practical to search for such roots as they could span thousands of years and be constructed subjectively in different cultures. Therefore, the CSR practices of an organization can be said to influenced by local government policies and communities. This section provides a description of the historical development of CSR and highlights significant events and prominent relevant scholars. As with almost all developments, the theory and practice of CSR have their origins in developed nations and it is thus important to scrutinise these concepts in the context of developing countries to shed light on any differences.

For some time, business stakeholders have realised that companies do not function in isolation and are members of society; therefore, profit maximisation alone cannot be the sole reason for their existence. Adam Smith (1761) was one of the first thinkers to argue that the balance between self-interest and compassion would generate a useful link between society and commercial activities (Ibrahim, 2014). More than 150 years later, as a reaction to the corporate negligence that brought about the Great Depression, Berle and Means (1932) built the foundations of the contemporary understanding of CSR. Thereafter, Chester Barnard (1938) described companies as having multiple roles, including contributing to the well-being of society. A year later, Clark (1939) pointed to the social interactions in which businesses are involved, while Kreps (1940) assessed the social performance of firms.

CSR from the 1950s to the 1960s

The 1950s faced a mix of consumerism and radical changes to societal expectations and the focus on the relationship between society and business took a new turn (Carroll, 2015; Ibrahim, 2014; Kakabadse et al., 2005). It was at this time that the social duties of businessmen were explicitly articulated in academia to great effect (Bowen, 1953). Bowen (1953) became an ideal in CSR at this time (Aminu et al., 2015; Carroll, 2008). During this important decade for CSR, Drucker (1954) pointed to the moral commitments of businesses to their publics, emphasising that executives must consider how their decisions impact society. However, this trend was not without its critics. Levitt (1958) cautioned against the negative consequences of social responsibility. He believed that public issues were related to government and worried that new trends emphasising public responsibility would deter firms from maximising profits.

Regardless of the criticisms, CSR persisted to become even bigger in the 1960s. For example, Davis (1960) asserted that social responsibility on the part of an executive indicates that his/her decisions and actions are aimed at results besides mere monetary outcomes and further suggested that contributing to society could offer firms financial benefits in the long run. In the same year, Frederick (1960) stressed that directors must consider societal interests and business hand in hand. Only three years later, McGuire (1963) supported the ideas of Davis (1960) and Frederick (1960) on the issues of corporate duty to staff and social prosperity. Towards the end of the decade, Davis (1967) then made the bold assertion that a vigorous business could not survive without a flourishing society, pointing to corporate responsibility as a compulsory issue. However, this decade also saw the emergence of scepticism concerning CSR. For instance, Walton (1967) disagreed with Davies (1967) as to the need for CSR and merely saw it as an optional, voluntary obligation that might not deliver quantifiable, financial rewards. Friedman (1962) concurred with Walton (1967) but was more aggressive in his view of the firm's duty, suggesting that its key concern was simply the maximisation of profit.

CSR from the 1970s to the 1980s

The 1970s witnessed endeavours to develop a new academic field to study the association between society and business (in effect, CSR) in business schools, although the subject was never fully accepted institutionally (Marens, 2010). However, the acceptance of CSR gained momentum when Johnson (1971) analysed the various meanings of the term in responding to inflation and environmental scandals due to corporate negligence in the US. The Committee

for Economic Development (CED) provided a framework for CSR which stressed its economic functions, social benefits and protections. This model was unique in that theoreticians and practitioners contributed to it (Carroll, 1999; Latapí et al., 2019).

Interestingly, Friedman (1970) now elaborated upon his earlier work of 1962 by suggesting that business and ethics did co-exist. He argued that businesses could perform social activities in case they returned lower profits in the longer term. This was a massive shift for this author, who had previous been quite extreme. Davis (1973) also developed his 1967 views, now claiming that firms did need to utilise their social powers conscientiously as if they did not, their survival could be threatened in the longer term. Moreover, in terms of incorporating business operations with societal good, Ackerman (1973) explored social demand as a key mechanism but did not mention other stakeholder expectations of organizations related to their CSR practices. Fitch (1976) also proposed that firms should engage in the identification and management of relevant public matters of community.

The 1980s then saw fierce criticism of Friedman's (1962) early extreme views on CSR. For example, Mulligan (1986) believed that social responsibility could be central to business strategies and operations. Analyses of CSR from different perspectives, such as those of stakeholders, also emerged (Latapí et al., 2019). Consequently, there was increasing interest in companies paying attention to public concerns and reacting constructively to stakeholders. Throughout this decade, academics were developing and researching relevant themes that would add additional features to CSR, such as business ethics and corporate citizenship (Moura-Leite & Padgett, 2011). Moving from CSR as an idea to a decision-making process, Jones (1980) stressed the operational dimension of CSR. Moreover, in regard to the operationalisation of CSR, Freeman (1984) introduced stakeholder theory, which can be used to appraise and expound the social responsibility of any firm. At the end of the decade, Epstein (1987) combined many themes related to CSR in the more comprehensive concept of a "corporate social policy process". In addition, various international institutions paid more attention to relevant themes and the World Commission on the Environment and Development (1987) provided the first description of sustainable development. Moreover, the relevance of the implementation of CSR policy increased to the extent that organizations were now vigorously focusing on enhancing their social performance to create a safe and healthy organizational work environment and corresponding image (Gutterman, 2023).

During this decade, many of the developments in CSR arose because of social concerns relating to questionable corporate practices, environmental pollution, discrimination towards staff and the well-being of workers.

CSR from the 1990s to the 2000s

With increased globalisation, the growing influence of multinational corporations (MNCs) and intense competition, views of CSR became more international in the 1990s (Carroll, 2021). This period witnessed the institutionalisation and establishment of CSR with the intention of ensuring transparency, fairness and the protection of natural resources while safeguarding human dignity. Companies emphasised their commitment to this social transformation by initiating discussions with stakeholders and society as a whole through the disclosure of social change (Al-Nasrallah, 2023). This decade did not see much evolution of CSR as a concept (Carroll, 2021), except for Wood’s (1991) attempt to offer a unified model of “corporate social performance” to be measured in terms of the values of public responsibility, processes of corporate social responsiveness (such as stakeholder management) and corporate behaviour outcomes and social impact. Moreover, Carroll’s (1991) notion of the “pyramid of corporate social responsibility” offered a model of the specific duties of businesses, as shown in Figure 2.2.

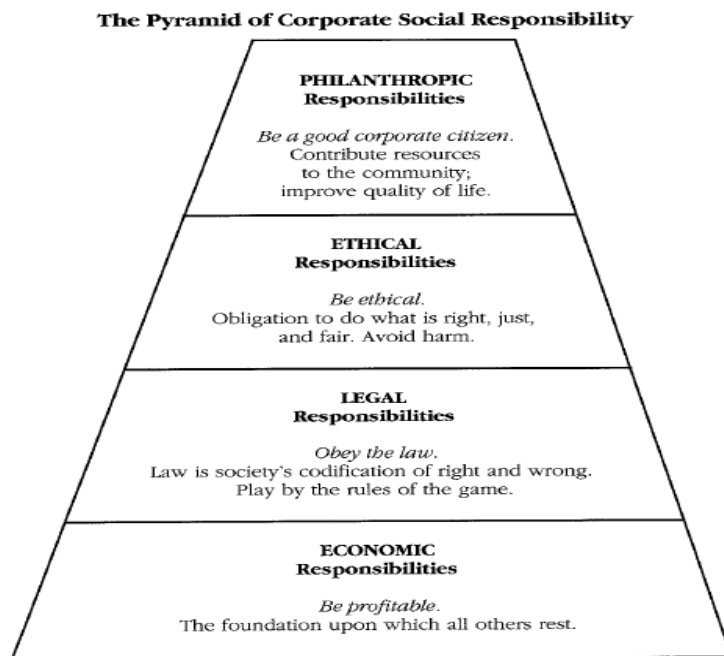


Figure 2.2. Carroll’s (1991) pyramid of CSR

Carroll’s (1991) pyramid model of CSR describes four types of obligation: economic, legal, ethical and philanthropic. This hierarchical paradigm sets out what organizations do in practice in terms of CSR. Additionally, a prominent change in the construction of CSR came about with the advent of the notion of the “triple bottom line”, such that CSR serves as an intermediary tool for the assessment of the efforts of an organization to balance the tripartite bottom line (Ahmad et al., 2023). It is notable that it was not only institutional actors, academics and practitioners who contributed to developments in ideas about CSR. Political players also contributed. For example, US President Bill Clinton advocated for CSR and enabling organizations to contribute positively to society (Jaiyeoba et al., 2023). At the end of 1999, UN Secretary General Kofi Annan promoted a range of programmes intended to motivate firms to implement CSR policies (Adeyeye, 2011). Later, Schwartz and Carroll (2003) re-worked the original CSR pyramid model to surmount its shortcomings. The new model was not hierarchical and showed the overlapping tendencies of the model’s components as in the Venn diagram shown in Figure 2.3.

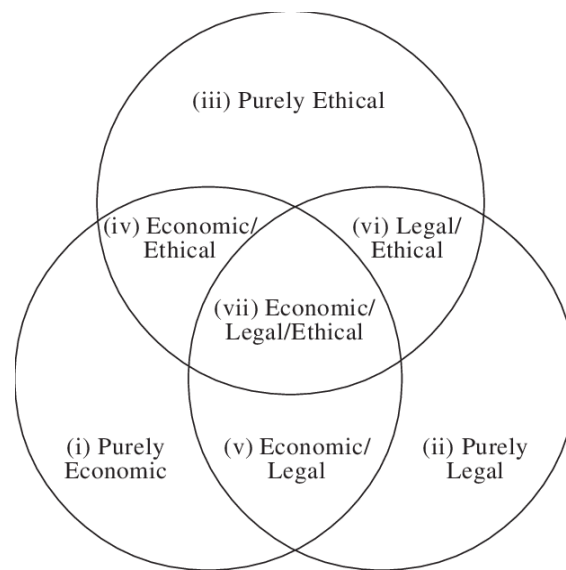


Figure 2.3. Re-working of the original CSR pyramid (Schwartz & Carroll, 2003)

In 2000, the UN Global Compact (UNGC) was formed to create an international focus on socio-environmental difficulties (Adeyeye, 2011). Following that, ISO26000, which is a notable international standard, was launched in 2002 to boost the CSR agenda in commerce. It provided standards for businesses and consisted of elements such as health and safety, labour, governance, unethical business practices and social development (Al-Alawi et al., 2023; Andrew, 2019). To integrate CSR processes with business strategy, ISO26000 records were released in 2010. Dawar et al. (2023) assessed the CSR practices of prominent Indian

MNCs and Japanese small and medium-sized enterprises (SMEs) using a comprehensive metric based on ISO 26000, which took account of stakeholder pressures (Baah et al., 2023). In addition to global institutions and standards investing in CSR, new evidence emerged that CSR was becoming an integral component of business strategy (Jeriji et al., 2023). Singh et al. (2023) expanded on this idea in noting that the strategic value of a company's social initiatives increases when such initiatives are woven into the company's overall business plan so that firms can take part in social pursuits that are financially worthwhile. This contrasts with the all-inclusive CSR model of the triple bottom line. Consequently, the phrase "strategic CSR" became prominent amongst academics, signalling a shift from a CSR profile based on reaction to one based on strategic planning (Bocquet et al., 2013).

Among the social scientists who focused on strategic CSR, Porter and Kramer (2006) believed that firms could gain a competitive edge whilst addressing public concerns. This outlook sought to transform the social commitment of firms towards competitive advantage. Porter and Kramer (2006) claimed that if companies only engaged in conventional CSR practices, focused mostly on supporting the public, they would not return profits. However, strategic CSR, as highlighted by Heslin and Ochoa (2008), meant that social initiatives could have financial and competitive benefits. An unfortunate aspect of CSR occurs when firms invest more in promoting a decent public image than really caring about their responsibilities (Broomhill, 2007; Ilies, 2012; Renard, 2003). At times, some companies will even promote their CSR practices to conceal the harm they cause to society or the environment. Another harmful reality is seen when MNCs adhere to CSR in their countries of origin but outsource many of their operations to countries with weak laws in this area to maximise profits (Mullerat, 2010).

CSR from the 2010s onwards

According to Beckman et al. (2009), the legitimacy of CSR is characterised by transparency, regularity, a focus on social requirements, an impact on stakeholders, a firm-wide presence and societal needs. The first step in embracing CSR is to identify societal needs and the values or harms the company's products represent. In this regard, Porter and Kramer (2011) proposed three strategies for the generation of passed-on worth: reframing commodities and financial markets, reinventing efficiency in the value of the supply chain and developing the industrial regions in which the organization functions. However, although the focus of the validity of CSR appears to be on trust and sincerity, the moral perspective on legitimate CSR appears to be missing from the concept of authentic CSR (Kim et al., 2023). Companies may

make grand claims about doing good and making money, but the analysis of data often reveals that these statements are not always followed by concrete efforts to improve society and the environment (Kaplan, 2023).

The UN announced its Sustainable Development Goals (SDGs) in 2015, considered a critical year for CSR. There were 17 SDGs, signifying a global acknowledgement of CSR which would offer additional incentives for firms and governments to implement it (Chandler, 2019; Latapí et al., 2019). However, it proved difficult to predict the trajectory of CSR since many factors affected its development, such as financial crises, wars, scholarship, cultures of acceptance and social trends (Carroll, 2015). In developing nations, CSR is expected to expand quickly owing to the opportunities arising from progress (Jamali et al., 2017). Figure 2.4 illustrates the history of CSR in developed countries.

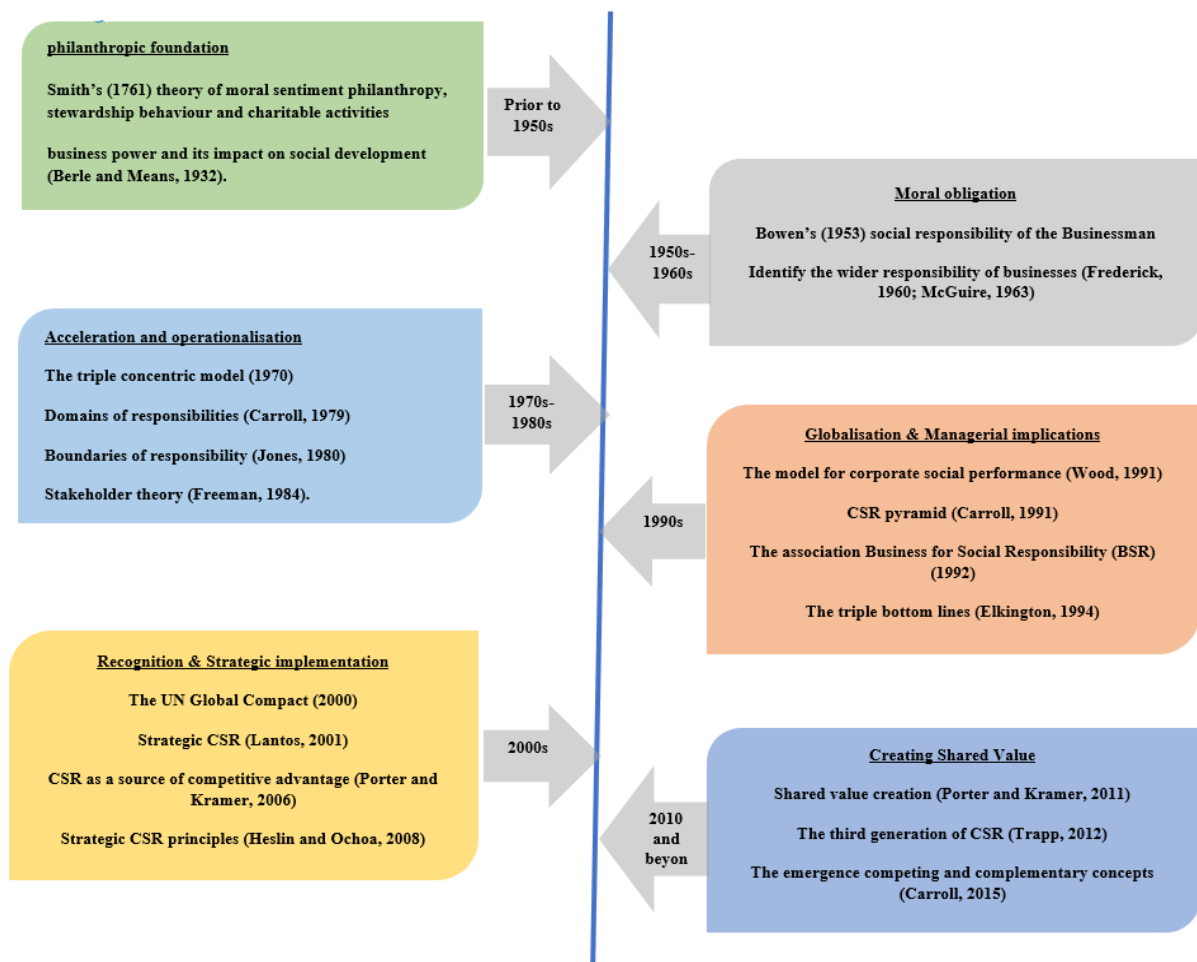


Figure 2.4. Illustration of the history of CSR in developed countries

Having discussed the definitions and history of CSR, the next section critically reviews the current theoretical understanding of CSR.

2.4 Theoretical Framework

This section scrutinises various models and concepts underlying CSR, such as those offered by Carroll (1991), Wood (1991), Schwartz and Carroll (2003), Garriga and Melè (2004) and Brammer (2023). Then, the various approaches to and outlooks on CSR are categorised in a systematic fashion. In reviewing the concept of CSR policies and practices, the overall discussion of this section addresses relevant theories and also justifies the theoretical grounding adopted in this research.

Many theories constitute the foundations of CSR, as described by Garriga and Melè (2004). Instrumental theories presume that a business is a device for the generation of capital as its only social obligation. Friedman (1970) was a staunch proponent of this view, as long as a firm's operations remained within the confines of prevailing laws and norms. Meanwhile, political theories emphasise the interaction between society and the corporation, taking into consideration corporate power and accountability. Davis (1973) argued that as the corporation is in a position of power within society, people expect more from it than a focus only on profit. Additionally, integrative theories concentrate on how firms incorporate social concerns, reasoning that they rely on their communities for survival, stability and progress. Commentators such as Mitchell et al. (1997) believe that the firm has responsibilities above and beyond wealth generation. Some theories of business ethics focus on the moral attitudes firms must hold to strengthen bonds with their community to improve societal well-being. Freeman and Phillips (2002) argued that CSR is not oriented only towards shareholders but focuses on various types of stakeholders. However, the literature on regulation in society describes a persisting fracture in the impact of private sector stakeholders' exercise of regulation on organizations (Brammer, 2023).

As far as the components of CSR are concerned, Conti (2007) offers a basic model of CSR involving four facets of societal impact: care for the environment, corporate citizenship and sustainable development. Carroll's (1992) four pillars of CSR relevant to the organization in his pyramid model operate in sequence. First, all businesses have a financial responsibility to generate capital; second, their legal responsibility is to be law-abiding; third, their moral responsibility is to conduct themselves in a manner which is just, honest and fair; finally, a more altruistic responsibility is to be dedicated to community programmes. However, even though this framework represented a breakthrough, it was not without its critics. For instance, Kang (1995) disagreed with Carroll, arguing that since their first concern is financial, firms can prioritise their greed over other responsibilities. Thus, Fatima and

Elbanna (2023) consider that one of the most important ethical components of CSR is that concerned with employee well-being.

Schwartz and Carroll (2003) later ushered in an entirely new framework to address the criticisms of Carroll's (1992) pyramid model. Their "three-domain model of CSR" consists of financial, legal and moral responsibilities but is not based on the kind of hierarchy advocated by Carroll (1992) and the three domains are now viewed as existing in harmony. Moreover, the moral/ethical domain is more comprehensive in respecting conventional criteria approved by institutions, industry best practice and stakeholders, as well as consequential outcomes for people and communities.

In contrast to prescriptive CSR models, Wood (1991) proposed a model for the measurement of CSR performance indicators that can be applied in practice to organizations. Her framework comprises three phases of the evaluation of CSR performance: the fundamentals of social responsibility in measuring institutional performance, the procedures of social responsiveness in measuring organizational performance and the outcomes of performance in measuring.

Nonetheless, although CSR has not gone unnoticed by businesses and scholars, there is no definitive way of characterising it. In addition, the term is increasingly acknowledged from academic rather than practical perspectives (Matten & Crane, 2005). Therefore, there is much less determination to construct generic CSR implementation guidelines for organizations to incorporate in their business strategy (Dahlsrud, 2008).

Besides the three models cited above, there are several closely related concepts that must be understood in the context of CSR. The first is corporate citizenship, which at times is used interchangeably with CSR and views the company as a citizen with the same rights and duties as any individual member of society (Andriof & McIntosh, 2001). Second, accountability in this context describes the liability for businesses to supply CSR data (Gray et al., 1996). Finally, business stakeholders must acknowledge their responsibilities, which must be made clear, leading to sustainable growth (Sternberg, 1998). Marsden and Andriof (2004) further proposed that companies should be controlled by society rather than shareholders. Furthermore, the notion of corporate competitiveness implies that CSR can make a business more profitable and competitive in several ways: by enhancing the company's image and status, increasing stock prices, eliminating waste, establishing trust

among clients and stakeholders and attracting more ethically conscious customers and investors (Dhaliwal et al., 2011).

Various researchers have found links between good CSR practices and market performance, which boost competitiveness (Aupperle et al., 1985; Bhattacharya, 2001; Carroll, 2000; Holiday et al., 2002; Hutton et al., 1998; Jones, 1999; Koys, 2001; McWilliams & Siegel, 2001; Roman et al., 1999; Scherreik, 2002; Stump, 1999; Waddock & Graves, 2000; Yu, 2003). However, research by Kraft (1991) concluded that CSR does not naturally contribute to company performance, although Asmus (2003) later drew links between CSR and returns on investment (ROI).

Another conceptualisation underlines the necessity to align CSR and corporate strategy in long-term planning, so that CSR is no longer a luxury but resides at the core of a firm's strategy (Werther & Chandler, 2006; William, 2006). Corporate philanthropy is also seen as key to CSR; however, this normally takes an altruistic form which is disconnected from business activities. In contrast, strategic philanthropy improves the firm's position in a specific market or field and yields benefits for the firm and the community (Carroll, 1979). Sustainability is also a relevant concept in concerns for the future generations, ecology and the use of resources (Meadows et al., 1972; UN World Commission for Environment and Development [UNWCED], 1987). Chiesa et al. (1999) viewed sustainability as a form of economic development that foregrounds the environment and Gray (2002) combines the notions of the aforementioned sources in considering a business to be sustainable if it addresses environmental, social and economic concerns in the present and future. It is also important to note the role of transparency in providing information to stakeholders on progress and operations. This is an important part of decision making for firms since if corporate documents accurately represent the social, financial and environmental performance of businesses, their CSR activity can be monitored easily and flaws can be corrected (BSR, 2006; Crowther & Green, 2004; Solomon & Solomon, 2004; Tsoutsoura, 2004; World Business Council for Sustainable Development [WBCSD], 2001).

The "triple bottom line" is a relatively new idea that encourages businesses to reflect on not just economic but also social and environmental impacts (Nogueira et al., 2023; Svendsen, 1998), wherein social reporting plays a part in encouraging firms to report how they have handled their social obligations. This matter has attracted increasing attention from stakeholders (Diekes & Antal, 1986; Heim et al., 2023; Mullins, 1999). The next section discusses CSR as a concept and practice.

2.5 Perspectives on CSR

This section analyses the perspectives of scholars and companies that shape their understanding of CSR in either abstract or practical terms.

Institutional theory

As stated in institutional theory, corporate practices echo the guidelines, values, assumptions and norms of the societies surrounding them. This theory is part of a crucial process of deciding what is deemed proper to receive recognition and validation. By means of processes of mirroring, imitating, emulating and/or conforming to public, cultural and societal demands (Scherer et al., 2013), companies embrace compatible arrangements and activities in their environment (DiMaggio & Powell, 1983). This clarifies why corporations – especially large MNCs working across national borders – may implement complicated CSR procedures (Kent et al., 2023; Marano & Kostova, 2016) which are locally acceptable but internationally frowned upon (Surroca et al., 2013). Moreover, this type of theory can help explain why corporations appear to implement CSR procedures that are suitable for and compatible with predominant social principles, whereas their operations are very different in practice (Furusten, 2023).

Constitutive CSR

The theory of constitutive CSR is based on communication having a central impact on companies (Dong & Zhang, 2023; Lee & Chung, 2023; Mak et al., 2023), such that a company's discourse regarding its identity and the context in which it operates can shape and transform its existence. From this perspective, words have consequences and communication and practice are linked (Christensen et al., 2013). Based on this paradigmatic understanding, even if a company's CSR policy is mostly "hopeful talk" and does not closely match the firm's real activities, it can still lead to the achievement of higher standards since words must be defended by actions and vice versa (Austin, 1962; Taylor & van Every, 2000). In this sense, it may be deemed natural that hypocrisy will exist and the CSR discourse of companies should not be taken literally, but instead seen as representing inspiration and hope (Schoeneborn et al., 2019). Companies will then attempt to argue persuasively that they are indeed serious regarding their aspirations and will endeavour to reduce the dissonance between their words and actions. Although this view may be interpreted as naïve, some have considered discourse as the space in which new company identities emerge as inevitable and unintentional (Cooren, 2004; Schoeneborn et al., 2019).

Legitimacy theory

From the perspective of legitimacy theory, there is an embedded social accord between corporations and society, in which the community attributes legitimacy and desirability to corporations whose practices are aligned with societal norms and outlooks (l'Abate et al., 2023). Larger organizations tend to be more distinguished than lesser ones because they affect society to a greater extent (Raimo et al., 2022). From this point of view, CSR is regarded as a means of gaining legitimacy in that companies are regarded as legitimate if both their objectives (Dowling & Pfeffer, 1975) and the means deployed to achieve their ends are judged to be appropriate (Berger et al., 1974). This type of theory is applied to CSR in inquiries into the social reporting practices of companies (Deegan, 2014) and how they use such reporting to create an image of legitimacy (Boiral, 2007). Notably, companies may promulgate false or manipulated reports of their community and environmental engagement in addition to boasting about their accountability and transparency, while in practice conducting minimal community work and barely abiding by environmental regulations for example (Maheshwari et al., 2023; Putri & Hasibuan, 2023).

Stakeholder theory

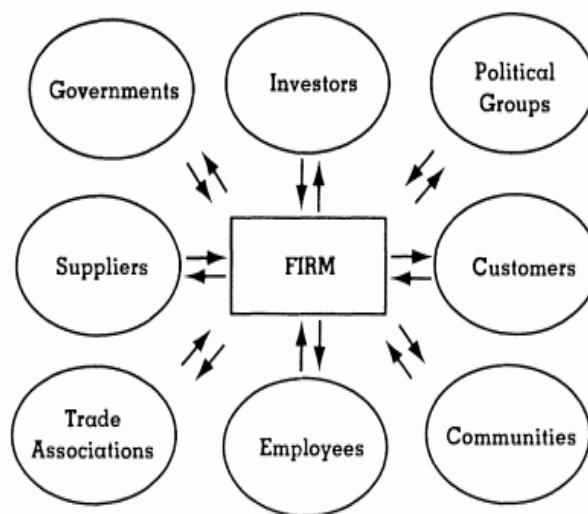


Figure 2.5. Stakeholder model (Donaldson & Preston, 1995)

Many academics have used stakeholder theory to validate findings concerning a company's continued existence and financial performance concerning CSR and environmental and societal issues (Arrive & Feng, 2018; Jamali & Neville, 2011; Tian, 2023). According to Donaldson and Preston (1995, p. 67), "stakeholder theory has been advanced and justified in the management literature on the basis of its descriptive accuracy, instrumental power, and

normative validity”. They argued that important stakeholders within an organization, as shown in Figure 2.5, have an impact on organizational strategic decision making. According to this theory, CSR is a kind of social contract that allows companies to operate (Brown et al., 2023; Normand & Devenin, 2023; Rouf & Siddique, 2023). Saebi et al. (2019) points to a disjuncture between for-profit and non-profit organizations, as non-profit social organizations (charities) seek to create a social value that meets the needs of society, while for-profit companies seek to achieve the highest possible return.

However, Freeman (1994) developed a stakeholder model that prominent researchers have studied to integrate social reaction with marketing (Islam et al., 2021). Stakeholder theory broadens shareholder-focused corporations’ strict, profit-driven perspectives (Friedman, 1970) to align CSR with individual stakeholder interests that influence the organization’s efficacy. A key element of stakeholder theory is that it provides an acceptable theoretical framework for firmly anchoring the opportunity-actualisation perspective within the tangible limitations associated with entrepreneurship (Bouguerra et al., 2023; Ramoglou et al., 2023). A narrow characterisation of stakeholders, identifying parties based on their direct significance to the company’s fundamental financial interests, is a predominant attitude amongst practitioners (Pederson, 2010). It is not ethical to limit stakeholder theory to social aspects alone, which restricts the expansive field of CSR and differentiates it (Scherer & Palazzo, 2007). The challenge is that the stakeholder approach should encompass “society” more widely (Mitnick et al., 2023). Therefore, many academics have applied various theories.

Strategic CSR

The CSR debate took a turn towards a greater focus on strategy during the early 2000s (Vallentin & Spence, 2017). Strategic CSR simply holds that corporations which do not fund the environment and society will ultimately lose their competitive advantage, which in today’s volatile global market is a strategic asset (Werther & Chandler, 2011). Strategic CSR is viewed an instrument that can be used to increase economic value by integrating CSR in the company’s strategic planning (Haski-Leventhal, 2018). Notably, rather than arguing about why companies must accept their social obligations, strategic CSR invites companies to use their social responsibilities wisely. For example, companies can selectively engage in community projects by looking at them as investments rather than costs, which can help them to deliver revenue. Therefore, strategic CSR is similar to the outlook concentrating on the

creation of wealth for shareholders (Friedman, 1970) and much less about caring for any other social good (Vallentin & Spence, 2017). Strategic CSR is thus often considered to be positive for the company and society equally (Fisher et al., 2009), although critics of this view see it as naïve (Crane et al., 2013). Nevertheless, strategic CSR centres on the achievements of CSR of corporate actors motivated by drivers that are optional, not compulsory and mandatory (Mitnick et al., 2023).

Critical CSR

Critics of CSR have debated whether the current neoliberal economic model, which concentrates on the creation of shareholder capital, can encourage responsible and ethical business practice (Banerjee, 2008a; Bartlett & Bubb, 2023; Brammer, 2007; Demirci, 2023). These authors focus on the fundamental paradox in the neoliberal model between the build-up of capital by a small elite and capital diminution. They provide proof that companies do very little (Bartlett & Bubb, 2023; Demirci, 2023). They see modern-day CSR as little more than propaganda originating in neo-liberal ideology and basically as a ruse to encourage society and employees to focus on the moral deeds of companies and overlook their brutality (Banerjee, 2008a; Fleming & Jones, 2013). These claims had traction during the regimes of UK Prime Minister Thatcher and US President Reagan, who wanted to promulgate this ideology across the globe (Harvey, 2007). Theorists critical of CSR view modern day CSR in a neoliberal economy with deep suspicion (Ricoeur, 1970) as the few selective moral deeds of corporations contrast with how they retain their power (Kochan, 2003; Kuhn & Deetz, 2008; Rim & Dong, 2018). In addition, their demonstrable and advertised CSR activities are precisely what they diverge from in practice (Basu & Palazzo, 2008; Boiral, 2007). An abundance of hypocrisy, duplicity and double standards are apparent (Brunsson, 1989), mixed with inherent corporate irresponsibility originating in greed (Armstrong & Green, 2013; Salaiz, 2016).

Political theories of CSR

The influence businesses exert in any country or region over various political forces and networks is considered by political CSR theorists. There is some emphasis on exchanges and relationships among corporations and the community from the perspective of the corporation's position regarding its obligations due to this source of power (Garriga & Mele, 2004). Davis (1973) developed the idea that the power of corporations exists alongside their social responsibility, which is why the community is not content with their agenda of profit

maximisation. Political theories of CSR can be categorised in three groups concentrating on corporate citizenship (Matten & Crane, 2005), corporate constitutionalism (David, 1960) and the social contract (Garriga & Mele, 2004).

Integrative theories of CSR

Integrative theories contemplate how corporations integrate social demands in their agendas, procedures and strategies and claim that companies depend on the community for their survival, stability and development (Garriga & Mele, 2004). One of the forerunners of this outlook was Selznik (1957), who promoted community responsibility as a vital step towards corporate success. Following in the footsteps of Selznik (1957), Jones (1980) introduced the concept of social obligation and thereafter societal obligation metrics were proposed by Wood (1992), which define corporate “triumph” and address the social imperative to attain social legitimacy, acceptance and stature, such as through issue management, corporate social performance and responsibility towards the public (Zhang & Lim, 2022).

Ethical theories of CSR

Conventional ethical theories generate guidelines for the identification of morally correct actions (Dathe et al., 2022). As the term suggests, ethical theories of CSR concern issues of morality, so that the connection between corporations and communities is strengthened in line with beliefs that articulate the righteousness associated with attaining a decent society based on ethical accountability (Garriga & Mele, 2004). Contemporary theorists sympathetic to this school of thought include Epstein (1987), Smith (2003), Hancock (2004) and Pettit (2005), as well as various international standards, such as the UN Global Compact, as illustrations of this type of thinking. Additionally, Freeman and Phillips (2002) argue that CSR is not merely concerned with shareholders but is oriented towards stakeholders, while Khan et al. (2023) consider that the behaviour emblematic of philanthropic organizations reflects the population’s cultures, ethics and values.

Bourdieu’s conceptualisation

Bourdieu’s theoretical constructs are elaborated on in this section and an attempt is made to understand how constructs such as capital theory, field theory and the habitus (Adkins & Skeggs, 2004) can be applied in a theoretical framework for this thesis.

Bourdieu (1985) considers the social arena as a space which has many dimensions which he terms “fields” within the social space. In each social field, agents have roles, express their characteristics and strive for dominance (Gaventa, 2003). Within a field,

positions are assigned to agents according to the interactions between numerous elements, such as capital, field rules and the habitus (Bourdieu, 1985). Each specific field has its own individual rules, guidelines, succession doctrines and conventions, which are embedded within the context of the field. Various factions inside any field compete to gain control and legitimacy over the field's capital, as explained by McNay (1999). The notion of the field as a social stage has been expounded by Bourdieu, wherein struggles occur in a specific context and crucial types of capital are available, such as financial, social and symbolic, as well as economic. The habitus influences the laws of victory in this regard (Gaventa, 2003). Consequently, actors vary inside and among fields, and actors who are powerful in a certain field may have no power in a different field, contingent upon the capital they hold (Gaventa, 2003). The recognition and embrace of field regulations is vital to move into that specific field, which suggests that struggles ensue, with some actors becoming legitimised and others barred from involvement (Swartz, 1997). Social interactions and exchanges shape the field's organizational processes by creating a battle over capital (Bourdieu & Wacquant, 1992). Consequently, the governing power that describes the social processes in the field is defined by the type and number of resources held (Scott, 2013). Anyone who knows an effective way to process and collect the right types and amounts of capital wins supremacy in the field. Hence, it is vital to gain access to pertinent resources and to acquire sufficient quantities of such resources.

A habitus is a structure of organising practices and activities and how they are perceived and understood is crucial (Bourdieu, 1984). A habitus tends to shape individual actions so that prevailing opportunity structures continue (Swartz, 1997) and it is considered an overarching structure (Bourdieu, 1990) in that it adjusts people's practices. Bourdieu's model of habitus is centred on socialised subjectivity. During socialisation, an individual accrues an array of meanings and dispositions that shape his or her habitus (Gaventa, 2003). Thus, the habitus is, simply put, the rules created during processes of socialisation and cultural assimilation (Bourdieu, 1990). Therefore, the habitus structures and gives order to the social sphere, but is also structured by it. Opinions linked to socially created concepts, such as social class and social position, are built according to the habitus as a result of individually and collectively created beliefs (Swartz, 1997). Although a habitus can influence people's activities, Bourdieu believes that people's deeds are not fully determined by it.

Capital is defined as a resource that controls a specific field and its possession decides the prospects of profits inside the field (Bourdieu, 1985). To Bourdieu (1986), capital can be

any resource which is effectual in a social field that allows for the seizing of profits as a consequence of partaking and competing in the field's activities (Wacquant, 1998). In this regard, Bourdieu expanded upon the common notion of capital as a materialised financial entity to encompass a much broader perspective taking into account all resources associated with power, such as economic, non-economic, tangible, intangible, material and immaterial forms (Bourdieu, 1984). He introduced four main types of capital, social, cultural, economic and symbolic (Bourdieu, 1985), as shown in Figure 2.6.

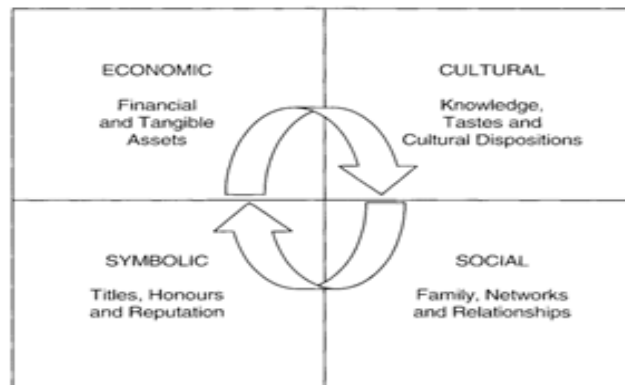


Figure 2.6. Bourdieu's typology of capital (Maclean et al., 2006)

Realising the diverse types of capital in a field strengthens awareness of that social domain. However, it is important to note that various capital types can be obtained, substituted and transformed into other types. Moreover, people can utilise various kinds of capital, such as symbolic, social, economic and cultural capitals, as resources to attain higher positions in the societal hierarchy, where in any contest, not everybody is eligible to be victorious. Inside the social domain, not every single actor within the field has a route to winning due to differences in capital owned or inequities in terms of the resources necessary to be successful (Bourdieu, 1986). This indicates that people with a smaller amount of capital are weaker and have a more uncertain future, while those with more capital are stronger and have a clearer future. Thus, there will always be constant interaction and tension amongst agents in a field due to the battle for capital (Bourdieu, 1986).

2.6 Bourdieu's Theories Informing This Thesis

The social practices whereby activities are performed by individual actors that are socially shaped are considered integral to Bourdieu's (1977, 1990) analysis. Actors are basically organizational members who enact various practices, including social practices such as arranging charity dinners, offering donations and attending events. Such practices are enacted

in multiple social arenas that are also referred to as social fields in which there is competition among people for social, symbolic economic and cultural assets, also known as capitals (Ardichvili, 2013). Bourdieu (1986) claimed that the motivation for an individual to enact a specific practice is the chance to enhance his or her capital to acquire power. This power can be explored by understanding the practicalities of CSR as a form of organizational power used to generate economic capital (Wabwire, 2023). In this context, actors are expected to implement those CSR practices that are known to enhance the capitals of banks and improve their position of power in the social field as social actors in the local society. Therefore, the above theory is used in this thesis to explore the context of Western and Islamic concepts of CSR with the power to generate capital in the local society of the KSA. However, this does not mean that the banks studied are capable of putting social practices into motion strategically. Rather, this research explores the power of their CSR practices in the market as tools for the generation of capital. These types of practices are understood as based on practical rather than rational logic in investigating the CSR policies and practices of banks in the KSA. Based on this view, a Bourdieusian perspective on CSR frames the perspective of capital, field and habitus for the selected banks.

Every practice is linked with the individual's transformation and acquisition of capital, be it monetary or non-monetary (Bourdieu, 2005). Through the enactment of practices, the capital acquired by actors can be invested with the help of previously applied practices, so that capital can be created or transformed into other types of capital. This will help to shed light on how Western and Islamic CSR-related motivations and drivers impact the CSR practices of banks in the KSA. Once the company moves to a higher position in the field of power, the social and environmental contributions it has made earlier can pay off two- or three-fold in the long run, for example. That is why CSR is a bridge towards circles that use elite philanthropy to further their causes and generate private profits that can simultaneously work for the good of the public. This perspective on the use of CSR to reach a better position in the field of power allows the company to follow a more socially and environmentally responsible path, while at the same time also empowering the company to reach its material goals. In this sense, CSR practices and a company's material ambitions for money and power assist one another. Researchers have found that effective stakeholder communication is fundamental to the success of CSR initiatives (Chaudhary, 2021).

This research holds that social change can be achieved from a position of power held by an organization through excelling in its CSR practices, such as in the field of power as

explained by Bourdieu. To succeed in this field, the practices of elite philanthropy can be copied via strategic contributions to society and environment which yield social, cultural and symbolic capital. These, in the long term, can be converted into monetary capital (Harvey et al., 2022). In this thesis, the current CSR policies and practices of banks in the KSA are critically reviewed to understand CSR practices through the lens of Bourdieu's theory. In line with this, the habitus in KSA which shapes CSR practices is investigated and the field in which various banks contend to exert their control through CSR practices is explored. The process by which CSR contributions lead banks to gain prominence in the field of power via elite philanthropy is then assessed. The next section explores CSR in developing nations.

2.7 CSR in the Context of Developing Nations

This section provides a concise summary of the primary distinctions between CSR in developing and developed nations. Most published research on CSR focuses on developed nations, with fewer studies looking at developing nations (Kolk & van Tulder, 2010). However, research in the latter is expanding (Jamali & Karam, 2018). Indeed, investigations of CSR in developing nations are interesting and necessary for many reasons. First, many of these countries are experiencing exponential rates of development and second, there is a crucial need to deal with the growing socio-environmental problems developing nations struggle with (Visser, 2008). Third, there are differences in the nature of institutions and fundamental procedural distinctions between developing and developed nations, considered among the most important reasons for not adopting universal CSR standards (Grabner et al., 2023). It is critical to note that in developing nations, CSR tends to be more informal and centred on altruism and is more strongly affected by local traditions and customs. For example, CSR here involves local people and is often influenced by faith (Grabner et al., 2023; Jamali & Karam, 2018; Jamali & Neville, 2011; Visser, 2008).

In addition, CSR topics in developing nations differ from one region to another and are diverse, for example, in terms of attention to labour rights, the environment and education (Birch & Moon, 2004). Asia is a key area included in CSR studies with a focus on developing nations and there is a particular emphasis on Indonesia (Fauzi et al., 2007; Rifai-Hasan, 2009). In addition to Asia, Africa is another area of interest, with substantial research on South Africa (Fig, 2005; Ramlall, 2012; Vivier, 2013), Nigeria (Renouard & Lado, 2012; Dandago & Arugu, 2014) and Ghana (Appiah & Abass, 2014; Ofori et al., 2014). As argued by Visser (2008), the majority of discussion of CSR in Africa revolves around issues of

fraud, corruption and geopolitical and historical matters, such as apartheid and colonialism (Jamali & Karam, 2018). The next section highlights the Middle East and North Africa (MENA) region, which is a developing area of the world with strategic value that is strongly affected by geo-political and religious influences.

2.8 CSR in the Middle East and North Africa (MENA) Region

The MENA region includes countries around the Persian Gulf, the Levant, the Arabian Peninsula and the areas to the south of the Mediterranean Sea and below the Strait of Gibraltar. This region has immense geo-strategic value as it contains valuable resources and is a hub for trade, which makes it subject to strong external influence. As a result, many countries in the MENA region have attracted the attention of MNCs and have therefore had to adjust their practices to suit global standards (Visser & Tolhurst, 2010). The MENA region is typified by a large number of corporate groupings, a prominent presence of the state and a high concentration of constitutional monarchy and household controls (Weir, 2011). Pelley (2010) claims that the MENA region is still in its initial phases of CSR implementation compared to the developed countries of the world. CSR activities are influenced by religious beliefs that determine the type of charity. Sometimes, local customs and traditions influence CSR, so some practices of social responsibility in Western countries may not apply to Islamic countries. There is very little evidence of strategic CSR as enterprises do not take advantage of charity work since this would challenge local beliefs and religious customs, which prohibit publicity about charitable activity for private gain. Moreover, attention to the opinions of consumers and stakeholder engagement is almost completely lacking and CSR focuses instead on matters such as labour and employment conditions (Visser & Tolhurst 2010), although some firms use CSR as an opportunity to improve their image locally and worldwide by displaying ethical and social behaviour (Alizadeh, 2022). Ultimately, the lack of social activism and strong governmental and normative constraints are indirectly associated with low levels of CSR and corporate arrogance (Mombeuil et al., 2023).

When focusing on regions such as MENA, it is important to note that the characteristics of the region shape CSR discourse, distinguishing it from mainstream Western CSR. Mahboub and Fawaz (2022) highlight the complexity of local forces in such developing regions. Koleva (2020) also stresses that contextual factors such as religious or local beliefs must be understood if insight is to be gained into what CSR means in MENA. In terms of CSR scholarship, this part of the world has not received much consideration. This is a

drawback, since its socio-cultural, economic, religious and historical features are so distinct compared to other developing nations. Although there are similarities in MENA nations in many areas, such as language and religion, notable differences still exist, which makes the region even more interesting for CSR researchers. There are also considerable disparities in wealth distribution and radically dissimilar approaches to foreign relations (Dahawy 2010). Consequently, it can be contended that the study of CSR practices in this area should be well worth the effort. However, a key force shaping CSR in MENA must be understood, namely Islam and its relation to CSR.

2.9 Islam and CSR

Islam's compassionate nature means that it is subject to many rules that are relevant to contemporary conceptualisations of CSR. This section addresses those rules to provide a deeper understanding of the strong force that MENA can exert on CSR. For example, one of Islam's main pillars is "Zakat", meaning "necessary charity", which seems very salient to CSR. Also, the worship of God is a fundamental part of Islam as it is with any faith in a deity. However, worship in Islam is not limited to prayer but also encompasses ethical deeds in daily life and when making a living, which are seen as significant acts of worship (Williams & Zinkin, 2010). Indeed, Islam promotes trade and commerce only if it does not harm others (Ludwig, 2001; Yousef, 2000). Furthermore, Islam's focus means that ethics must rule economic practices and not the other way around (Naqvi, 1981). Based on this faith, business practices must be socially responsible and not harm people since safeguarding life and well-being is critical (Brammer et al., 2007). Generally, Islam offers principles for business which guide followers in their dealings, such as trust, justice and benevolence (Murphy & Smolarski, 2018). Although Islam is an ancient religion, it is compatible with CSR and its precepts go beyond the minimum responsible business standards expected, for example, by the UN Global Impact (Khan & Naseer, 2022).

In terms of equality, this religion values all life as equal in front of the law without any special consideration given to race, ethnicity, religion, sect, occupation, position, gender or socio-economic background (Beekun & Badawi, 2005). In the socio-economic arena, the Islamic faith respects the right to sustenance for people and especially the underprivileged, urging governments to provide for their people. This is why Muslims have to pay Zakat, which is a form of regulated charity obtained from the salary to help deprived people in society (Williams & Zinkin, 2010). Moreover, this faith also emphasises the value of

transparency and abhors all corruption, including bribery. According to Weir (2004), the collective of all Muslims, known as the Ummah, represents an augmented reality that can be activated in many parts of the world where Muslims live. In this regard, it is similar to other monotheistic faiths, such as Zoroastrianism, Christianity and Judaism. As far as environmental protection is concerned, Islam advises its followers that resources in the world are gifts from God which must not be wasted and should be used prudently (Brammer et al., 2007). Despite all this, of course, not all these ethical standards are adhered to in the modern-day Islamic world due to prejudice, extremism, arrogance or ignorance. What is evident, however, is that Islam should in principle be in harmony with CSR, but it is the people themselves to decide who can follow or disregard its precepts (Guiso et al., 2003; Rice, 1999; United Nations Development Programme [UNDP], 2002). The next section focuses on the KSA and its CSR practices as the case study in this dissertation. The KSA is a developing country with vast resources in the MENA region to the west and south of the Persian Gulf.

2.10 CSR in Saudi Arabia

As previously mentioned, most CSR studies have focused on developed countries, while some have looked at Asia and Africa (Visser, 2008; Zhao et al., 2023). Very little attention has been paid to countries in the MENA region, such as the KSA (Allui & Pinto, 2022). Therefore, this section reviews all studies related to CSR in the KSA. As an indication of the importance of this, Abo Shareb (2023) compared CSR law in Saudi Arabia and the UK and found that the KSA is weak both in law and in practice, whereas CSR in the UK is more adequately governed and has a more significant legal and strategic emphasis.

As far as contextual forces shaping CSR practices in KSA are concerned, Emtairah et al. (2009) found a clear moral dimension to CSR in the KSA, but also observed that strategic CSR is not present. Yannan et al. (2022) subsequently looked at advances in strategic CSR in the KSA and found that CSR is viewed as representing an extra expense for companies and has a philanthropic dimension to it instead of a strategic focus. Qawariri (2022) agreed with Yannan et al. (2022) and Alregab (2022) concerning the philanthropic dimension of the KSA's CSR. Javaid and Al-Malkawi's (2018) investigation of the philanthropic dimension of the KSA's conceptualisation of CSR found that Zakat (charity) has led to greater profitability and increased value for firms. With regard to the state of maturity of CSR in the KSA, Alregab (2022) found that it is very underdeveloped and informal and is mostly limited to charity. Al-Salamin (2015) looked at Saudi universities and found results similar to those of

Mandurah et al. (2012) in terms of underdeveloped CSR practices. However, Alharthey (2016) stated that they were in fact active in the social aspects of CSR only.

In terms of the religious aspects of KSA, Khurshid et al. (2014) found that Islamic principles do align with Western understandings of CSR. In this regard, Abo Shareb (2023) wrote that among family-owned firms in Saudi Arabia, CSR practices are driven by Islamic beliefs. Khurshid et al. also agreed with Mandurah et al. (2012) that these practices are not applied systematically. However, one interesting point is that they found that family-owned enterprises in KSA consider that CSR is an obligation of government. Alzaid and Dukhaykh (2023) recently conducted a study of the KSA banking sector and concluded that CSR practices have a psychological impact since employee satisfaction rises where it is practised. Issa et al. (2022) also found that CSR in the banking sector improves customer loyalty and a firm's image and profitability. Alghamid and Badawi (2019) looked at the psychological benefits of CSR and agreed with Kartsonakis and Grigoroudis (2023) concerning its impact on customer satisfaction and loyalty. However, Ajina et al. (2019) disagreed about the psychological benefits of CSR. Albahusseini's (2015) study of the KSA's industrial companies found that CSR heightens their performance and reputation.

Albalwi (2022) found that ARAMCO, one of the world's largest oil companies and the biggest in the KSA, does not have optimum CSR practices. Habbash (2016) viewed the KSA's CSR disclosure activities as, at best, a work in progress. Cordeiro et al. (2023) was more optimistic, suggesting that the situation is improving. In addition, the KSA's SME sector appears to have very low awareness of CSR (Khurshid et al., 2016) and the country's hospitality sector, which is substantial, only views it in terms of moral practice (Mohammed, 2016). In other sectors such as private hospitals, matters are even less clear, although certain features of CSR such as improvements in workplace conditions have been proven to improve brand image. Other CSR features, such as social interactions and accountability, have been found to have no impact on performance (Ahmad et al., 2016).

The enforcement of CSR is relatively weak in the KSA and it is believed that the government should become more involved (Abo Shareb, 2023; Al Subaie, 2016). Al Otaibi et al. (2019) concur with regard to the weak enforcement of CSR in research conducted on large construction projects in Saudi Arabia. They also found other obstacles to the implementation of CSR, such as a lack of guidelines, guidance and awareness. The Saudi government approved the establishment of a Committee on Corporate Social Responsibility on 23 March 2021. It is headed by the Minister of Human Resources and Social Development and includes

officials from other governmental agencies and two private sector organizations (Argaam, 2022). The Kingdom is also undergoing a transition, transforming its economy from almost solely oil-based by diversifying into other areas (Kumar & Albashrawi, 2022). It has introduced nationwide initiatives for this purpose, including the Vision 2030 and National Transformation Program 2020, which involve plans to stimulate economic and social progress in the coming years, including implementing CSR policy in organizations in the KSA (Vision 2030, 2016). According to Al-Zohbi and Pilotti (2023), the Kingdom also plans to improve its educational system, modernise its entertainment industry, strengthen its government and business sectors and ensure the stability of its energy supply as part of its CSR.

This transitional period represents opportunities for businesses already operating in the Kingdom to enhance their efforts and grow their market share in the country. It is understood that deepening business reach and true success in the Kingdom require a mutually beneficial relationship between businesses and citizens (SEforALL, 2021). However, forging such ties with the appropriate degrees of respect and trust and demonstrating how their plans will benefit society is highly challenging. Nevertheless, it is vital to do so if businesses are to achieve success, provide solutions and have a cost-effective impact for Saudi Arabia (Novitasari et al., 2021).

A prime example of how to develop a CSR programme when conducting business in Saudi Arabia is provided by the Quincy Group. This organization has been supporting CSR activities for over two decades in the areas of arts, sports, classical music and industry, as well as in awareness campaigns such as “Our Water Our Life”, “Safe Driving Life Saving” and “Our Health Our Crown”, in addition to involvement in numerous other CSR initiatives for the benefit of the community (Ghalayini, 2018). Therefore, this research also represents a contribution to supporting the governments’ sustainability initiative, Vision 2030, in terms of implementing CSR practices across the country.

2.11 CSR in the Banking Sector

CSR has generic features which may apply to any industry. However, there are also context-specific characteristics that only pertain to particular sectors. In the banking sector, four key spheres of CSR can be said to be especially relevant. First, there is financial responsibility towards employees, shareholders and the government to ensure economic growth and returns. The cost-effective deployment and control of assets and risk mitigation are constantly

evolving, consistent with fluctuating financial conditions and the interests of corporations and investors. Consequently, financial resourcefulness, creativity and development are aspects of accountability in this regard. Inventive products and services, together with the reformation of current offerings, are characteristically presented consequent to engagement with stakeholders, while new outlooks on commerce and methods of engaging in it are constantly being generated (Decker & Sale, 2009).

Furthermore, the banking sector's legal responsibility stems from the need to safeguard the durability, stability and security of the financial infrastructure, with less systemic and counterparty risk. Therefore, this sector is bound by clear regulations. Compliance with these regulations is verified by numerous qualified bodies and regulatory institutions which perform monitor and offer codes of conduct (Decker & Sale, 2009). These include statements of responsibilities towards industry actors, the state, and of course clients. The third major sphere includes ethical obligations, which can be influenced by the viewpoints of the banking sector's internal and external stakeholders, as well as local ethical norms, paving the way for moral accountability to internal and external associates. The ethical guidelines for this sector have typically been characterised by honesty, dependability, authenticity, transparency, respect, fair transactions and trustworthiness. These are all viewed as forms of self-monitoring (Decker & Sale, 2009). Also, promoting inter-relational ethics is paramount via collaborations with stakeholders who can influence standards and require specific types of conduct. Importantly, righteous and honourable banking practices and values may not occur as a result of legislation and only when conformity needs enforcement (Decker & Sale, 2009). Finally, philanthropic obligations in the banking industry have enabled improvements in its perceived standing and numerous financial institutions now donate in an altruistic way regardless of external forces. The financial sector's objectives and values appear to be shaped by core matters of interest in CSR, with social pressures also influencing their operations after the 2008 financial crisis.

Other issues relevant to CSR in banking include fair opportunities for competition, access to applicable data, risk-free services, the fair treatment of staff and health and safety concerns. Additionally, banks need to monitor the environmental consequences of projects to which they have granted loans (Thompson & Cowton, 2004). In the past 10 years, the fight against poverty has become an expectation placed on banks by customers who empathise with those living on low incomes and who address this issue through micro-lending (Chiu, 2013).

2.12 CSR in the KSA Banking Sector

Saudi Arabia's banking sector is a very powerful and active player in the country's development. It operates under rules enforced by the Saudi Arabian Monetary Authority (SAMA; Aljazira Capital, 2021). SAMA was formed to oversee the banks, run fiscal policy, administer the financial system and preserve trustworthiness within the banking sector. Moreover, the Kingdom's banking sector has been organised under guidelines originating in a Royal Decree in 1966 (IMF, 2006). Banking practices started in the Kingdom in the 1970s when more people were demanding Islamic financial services which aligned with their faith and culture (Iqbal and Molyneux, 1990; SAMA, 2016). Recently, Saudi banks have used artificial intelligence technology in most of their transactions, as this helps to improving the quality of services provided to customers (Baladraf, 2023).

In Saudi Arabia, the banking sector is part of the services sector, which accounts for 53.2% of the economy, and 57% of the total banking assets are held by three domestic banks. The largest bank in terms of reserves is the Saudi National Bank (SNB), which has 26% of market share, followed by Al Rajhi Bank (16.1% of market share) and then Riyadh Bank (11.7% of market share) (Oxford Business Group [OBG], 2022). The Saudi banking sector as a whole includes 23 banks, 11 of which are local Saudi banks and the rest are branches of foreign banks. There are a total of 2,062 branches of banks in the Kingdom. Riyadh has the greatest number at 627, while Makkah has 436 and the Eastern Province 403. Some research has indicated that competition among domestic and international banks increases their functional efficiency. For example, Zhu et al.'s (2021) study found that foreign banks present better functional performance than domestic banks, whereas Kamarudin et al. (2017) showed that national banks demonstrate more substantial effects than foreign banks working in Saudi Arabia. In addition, a study by Khan (2022) found that financial layout also affects bank efficiency and employees' functional performance.

Saudi organizations account for approximately 98% of all banking assets. Ben Amar (2022) mentions that most KSA banks offer Shari'a-compliant services, although only four consider themselves Islamic banks (Albilad, 2021; Al-Inma, 2021; Al-Jazeera, 2021; Al-Rajhi Bank, 2021) and control approximately 25% of Saudi banking assets. CSR is visible in the mission statements, visions and procedures of these banks. For instance, the Alahli Bank intends "to provide innovative, effective, renewable and non-profit programs in support of the nation's development and to enhance the bank's social progress" (National Commercial Bank [NCB], 2021). Similarly, the Riyadh Bank (2021) sponsors community programmes. Islam is

the official religion of the KSA, which is home to the two holiest sites for Muslims and its social and economic norms are Shariah-compliant. There are three autonomous government institutions in the banking sector in Saudi Arabia. These are the General Organization for Social Insurance, the Saudi Fund for Development and the Pension Fund (Basel Committee on Banking Supervision [BCBS], 2018).

Saudi banks have applied diverse CSR initiatives through their “Productive Families Program Empowering” (Al Rajhi Bank, 2021) and “Orphan Program” (Al Bilad Bank, 2021). Moreover, Saudi banks focus on educational courses to prepare candidates for their careers. Healthcare is another area in which Saudi banks have a good track record and they offer medical help and transportation to distant health centres. They also build clinics, dispatch mobile clinics, care for cancer patients and help with blood donations (Arab National Bank, 2021). In addition, they support people with disabilities (Riyad Bank, 2021). Some programmes train entrepreneurs (Saudi National Bank, 2021) and support educational initiatives (Saudi British Bank [SABB], 2021), as well as religious programmes (Alinma Bank, 2021). Support is also offered to low-income families (Saudi Investment Bank, 2021) and youth programmes (Al Jazira Bank, 2021). These banks have also contributed to environmental protection and sustainability by funding desert cleaning operations, raising awareness campaigns around the environment, protecting nature and championing energy conservation (Riyad Bank, 2021; SABB, 2021).

2.13 Concluding Remarks and Identification of Gaps in the Literature

In this chapter, an appraisal of the literature available on CSR has been conducted, starting with various definitions of the term and subsequently explaining key concepts. Thereafter, it has discussed the history and development of CSR, first in a Western context and then in developing countries with a focus on the MENA region, which has attracted less attention so far with regard to CSR practices. To understand the local forces that might shape CSR in this region, its relationship to Islam as the dominant religion was examined before the limited published research on CSR in the KSA was reviewed. Finally, CSR in banking in general and in the Saudi banking sector in particular was discussed. It is clear that since most work on CSR has been conducted from a Western perspective, the MENA region with its vast resources and development potential has not been an area of focus and could therefore be a starting point for new enquiries.

The KSA's ambitious Vision 2030 development programme advocates CSR, which is its sixth pillar (Vision 2030, 2016). The KSA is a vital supplier of oil to the world in the geopolitical region of the Persian Gulf and its Islamic influences shape its CSR practices. It is the guardian of the most significant shrine in Islam (Kabbah) and the country's banking sector is among the most advanced in the Middle East (Azim et al., 2014). Most banks practise CSR to improve their reputation and for marketing purposes, as well as to gain customer confidence and address a lack of partnership culture with the third sector (Kabir & Chowdhury, 2023).

There is a significant gap in knowledge in the literature concerning the KSA's CSR policies and practices within its banking sector. This thesis explores how and why and with what impact banks based in the KSA engage in CSR. Moreover, comparisons are made between Saudi banks to identify similarities and differences in policies and practices and to distinguish between the banks in terms of the impact of CSR with a view to identifying best practice and areas for improvement in the exercise of CSR.

Chapter 3: Sources and Methods

3.1 Introduction

The methodology for this thesis on CSR practices and policies in KSA banks is discussed in this chapter, with a particular focus on the guiding principles of the research and the steps and procedures used as a means of realising the aims of the study. A strong rationale is also provided for the methods employed to guarantee the reliability, robustness and coherence of the findings. The research design is also described, covering six phases in the acquisition and analysis of data and the methods, tools and approaches used are explained in detail.

A broad explanation of ontology and epistemology is presented in section 3.2, which comes before a discussion of the study's objectives and the philosophical approach. Section 3.3 then describes the inductive research's objective and methodology, followed by the stages and design of the study, which help in achieving its objectives in the specific research setting, presented in section 3.4. Following this, Kvale's (2008) guidelines covering research techniques and conducting interviews, including data collection and administration, transcription and translation and analysis, are explained in sections 3.5 and 3.6, which cover all relevant topics in detail. Section 3.7 then addresses the participants' respective experience, qualifications, age and current position, drawing on initial analysis carried out to validate the data and categorise the participants. Finally, important ethical issues and methodological limitations are discussed in section 3.8 and the entire process of carrying out the research and drawing appropriate conclusions is thoroughly discussed. The findings of the investigation and analysis are outlined in the following four empirical chapters that make up the thesis.

Saunders et al. (2007) state that addressing the study objectives is a process and solving a research problem should follow a structured approach, including consideration of the ideological framework adopted and the reasoning used, along with the methods applied (data collection and analysis techniques), as well as the interpretation of findings. This forms the foundation upon which an investigation is based, which Saunders et al. (2007) summarised as a research "onion" (Figure 3.1) as an effective representation of the development of a research study.

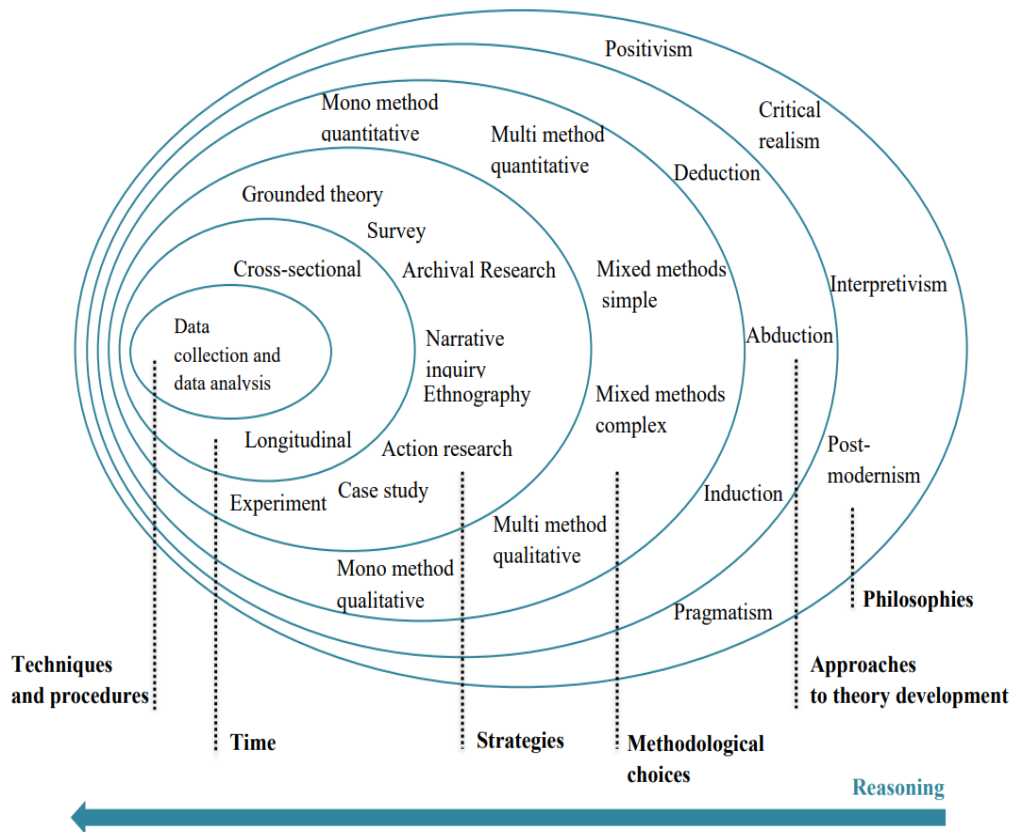


Figure 3.1. Research “onion” (Saunders et al., 2016, p. 130)

3.2 Research Philosophy

Research may be considered a journey of discovery in which fresh knowledge about a subject and relevant practical research techniques are discovered. The generation of persuasive arguments that peers will accept is one of the main objectives. It is crucial to persuade the audience that the research techniques used are sound. This necessitates being aware of the procedures needed to collect data using scientific methods, so that claims can be made that a major and meaningful gain in knowledge has been accomplished and that the integrity, reliability and reproducibility of the study are guaranteed. Here it is necessary to stress the importance of considering the theoretical and philosophical context of the research. Establishing the research philosophy allows the clarification of wider philosophical notions, which makes it easier to articulate the research methodology (Creswell, 2013) and it is crucial to understand the philosophical assumptions that underlie the study.

Bell et al. (2022) define research philosophy in terms of the sources, nature and development of knowledge. Such a philosophy enables a researcher to examine underlying assumptions with respect to the problem under investigation. Developing an assertion by

Holden and Lynch (2004), the philosophical framework is seen as a building block based on which the researcher articulates a problem and makes decisions about how a solution is to be reached. Research philosophy is viewed as a question of ontology and epistemology, the former dealing with nature of being and existence and what reality truly is, and the latter concerning how reality is experienced and described. The research methodology employed then specifies the procedures, equipment and tools used to discover reality.

Therefore, epistemology is concerned with knowledge in terms of the scope, methods and validity of research, as well as distinctions between opinions and beliefs. Epistemologists study the origin, nature and scope of knowledge held by questioning the rationality of beliefs, views and values and whether they are grounded in justification (Saunders et al., 2007). The principal questions that arise include the following: “What is knowledge?”, “How do we know what we know?”, and “How is knowledge acquired?” Hence, as highlighted by Bell et al. (2022), the components of “our understanding of how we can know reality” are revealed.

As CSR research is still in its infancy in Saudi Arabia, there is much scepticism concerning the legitimacy of the methods employed in studying the phenomenon. Remenyi (1996) claimed that anything meaningful and noteworthy that has been added to the body of knowledge is subjected to rigorous examination. Any study in the realm of business or management research must explicitly identify the techniques utilised for the results to be judged as credible and compelling. Early identification of the study paradigm is crucial since it influences everything that follows (O’Gorman & MacIntosh, 2015). Ontology, epistemology, methodology and technique are the four key components of a research paradigm (Guba & Lincoln, 1994).

A research philosophy also largely defines how researchers approach the development and nature of knowledge, which is the basis of any research process. This concerns the “paradigm”, which “directs the researcher in philosophical assumptions about the research and in the selection of instruments, equipment, participants, and study techniques” (Denzin & Lincoln, 2000, as cited by Ponterotto, 2005, p, 128). Figure 3.2 presents a map of methods that offers a simple means to locate a study design.

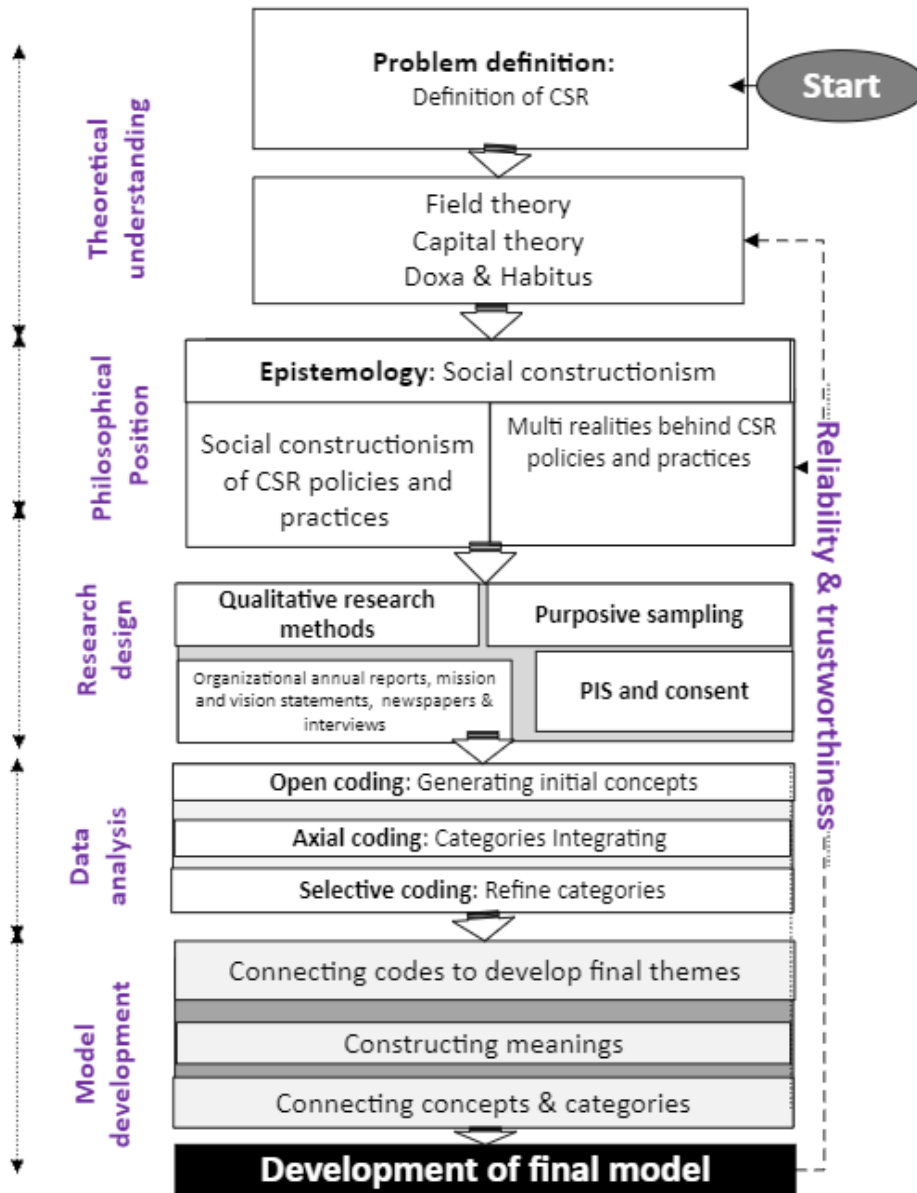


Figure 3.2. Research paradigms and methods (adapted from Naeem, 2021)

The interpretive ontological premise of this study is that the ideas of actors in the field are the foundation for improving CSR policies and practices. There is no overarching truth that represents reality for everyone in this regard. Instead, the researcher’s encounters with players in the social world enable them to confront reality. The research also focuses on “what”, “why” and “how” questions concerning the enhancement of CSR policies and procedures in the banking industry. According to Angen (2000), understanding reality should take the historical and social context into account since this may be reinterpreted.

Epistemology represents the study of experience, taking into account how we know what we know and concentrating on the resources, sources and limitations of knowledge in

the area of research. It serves as a good starting point for a discussion on how to conduct research in the social sciences based on either social constructionism or positivism, considering the benefits and drawbacks of each perspective (Hammond & Wellington, 2020). According to the social constructionist perspective, the starting point is that reality is socially constructed according to the meanings that individuals attribute to their routine-based interactions with one another, rather than being externally and objectively determined (Guthrie, 2010).

Definitions of CSR are socially formed and organizational CSR activities are contextual since they are rooted in particular cultures. Accordingly, the epistemological stance underpinning this study was social constructionism. This epistemological viewpoint promotes the generation of knowledge of how individuals interpret their environment by encouraging them to express their opinions and experiences about CSR. Therefore, it is a theory that contends that the social reality of CSR includes many facets, including regional, sociocultural and political factors which cannot be specified externally as goals. This study focused on understanding the various interpretations and constructions that individuals might offer of the events that help them create and put into practice CSR activities in banks in the KSA.

My intention as a researcher was to focus on how individuals interact verbally and nonverbally with one another regarding CSR development and implementation, as well as what people think and feel about CSR both individually and collectively. My research made use of the social constructionist perspective to concentrate on comprehending and appreciating the various experiences of corporate stakeholders. I wanted to learn more about the determinants of impact and efficacy. This calls for raising awareness among the public, corporations, the government and the third sector of the effects of social variables and the role that CSR plays in the social and economic growth of the KSA.

This study benefited from an interpretive cognitive strategy that adopted a flexible approach to data collection and interpretation. Interpretation permits researchers to see occurrences and collect data under natural rather than artificial conditions, so enriching their research (Bryman, 2016; Easterby-Smith et al., 2015). This helped in accounting for all the variables that affected the results, reducing the likelihood of inaccuracy. Ultimately, the strength of interpretations made depends on the validity, importance and quality of the study's findings. While critics value many points of view on society, positivists use criteria such as reliability, validity and generalisability, to judge the calibre of a study. Explanatory

feasibility is therefore more important than the finer specifics (Taylor & Sondergaard, 2017). By taking into account all of the components of the results, the possibility of inaccuracy is reduced. Researchers, therefore, adopt the circumstances that best frame people and aid in elucidating their behaviour and worldviews (Sarantakos, 2013).

3.3 Research Approach

In devising a research strategy, the researcher must take into account the nature of research and theory, meaning that the structure of the research must be defined to identify or infer hypotheses as in experimental research. In an inductive approach, data collection takes place to generate theory in a process that involves moving from the specific to the general. Theory is thus the result of research rather than *a priori* as in deductive approaches, which involve logical and precise sequences beginning with theory that can be tested for affirmation or rejection. Thus, inductive and deductive approaches are in contrast to each other in this respect, as in Bryman's (2016) differentiation shown in Figure 3.3.

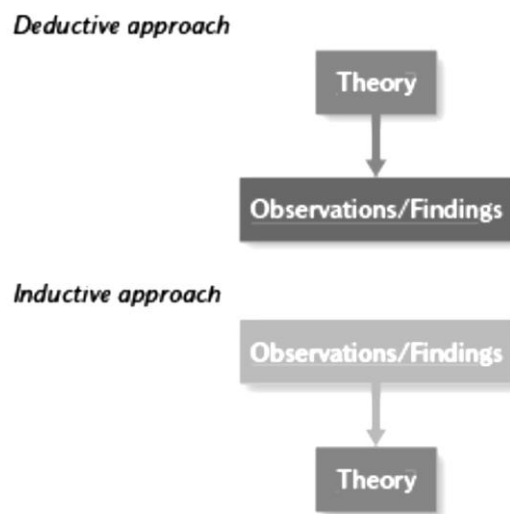


Figure 3.3. Contrasting deductive and inductive approaches (Bryman, 2016)

Walliman (2018) observes that social research involving clear and strong logical deductions is aligned with the positivist tradition and has wide appeal as a scientific method in the social sciences. However, this study did not adopt a deductive approach because it focused on the development of a context-specific framework rather than testing a hypothesis or theory. Sloan and Quan-Haase (2017) highlight that the deductive approach involves hypothesising about a social phenomenon and then subjecting it to testing, while Teater et al. (2017) point out that in a deductive approach a hypothesis is subjected to a test under particular experimental

conditions. This research, in contrast, focused on different experiences instead of striving to draw law-like conclusions with respect to CSR in the Saudi banking industry. Therefore, this research was not focused on hypotheses, but on generating ideas, perspectives and explanations inductively.

The inductive approach is also described as inductive reasoning since it commences with observations by the researcher followed by the development of theory based on such observations. This approach also involves the detection of patterns, again from observations by the researcher, leading to the development of theories, models or frameworks (Bernard, 2017). The main focus of this research was to develop a context-specific model for the promotion of CSR practices in the Saudi banking sector, for which the inductive approach was most suitable. Inductive research does not involve the application of theory at the beginning. Instead, theory is developed as an outcome of the research.

3.4 Research Design

The case study method “explores a real-life, contemporary bounded system (a case) or multiple bounded systems (cases) over time, through detailed, in-depth data collection involving multiple sources of information... and reports a case description and case themes” (Creswell, 2013, p. 97). This study involves detailed exploration of current occurrences or activities in a constrained setting, utilising materials gathered using a variety of methods (Yin, 2018). In accordance with Yin (2003), the case study design must be chosen to suit the goals of the research and study problem, as well as the time and resources needed and the researcher’s own philosophical standpoint. According to Saunders et al. (2009), social constructionism is applicable in qualitative research, which can include one or more case studies based on the research topic. Rather than asking “how should?” inquiries, most questions in qualitative research start with “how do?” (Punch, 2005). As a result, a case research methodology is applied in this study to address the question “How does the local environment impact the design and implementation of CSR policies in banks in the KSA?”

Instead of developing normative statements, a case study uses real-world occurrences (Yin, 2003). The researcher concentrates on people’s attitudes, behaviours, relationships and activities as the features of the case study (Baxter & Jack, 2008). Case studies are preferred in research where there is limited influence over the course of events and where the focus is on current difficulties in practical situations (Yin, 2018). The basic goal of a case study is to thoroughly research each case independently before making comparisons between the cases.

In this research, the case study approach aimed to pinpoint the crucial elements and procedures involved in the strategic creation and individual execution of CSR policy in Saudi banks.

Three main factors must be taken into consideration when selecting a research method, according to Yin (2003): the type of questions being asked, the degree of control the researcher has over real events and the focus that is placed on current or historical topics. Hence, this research employed a case study approach to address “why” and “how” concerns, providing insight into the essential role played by government policies in facilitating the development of CSR activities and organization-level policies among banks in Saudi Arabia. According to Yin (2009), qualitative case studies aid in examining phenomena in a specific context, obtaining data from numerous sources and examining them through a variety of lenses to expose multiple facets connected to those phenomena (Baxter & Jack, 2008).

Therefore, to understand CSR activities in the banking industry, data from banks are examined in this study. Information was gathered via annual reports, websites, published reports, semi-structured interviews with management at certain banks and significant publications, among other sources. Case studies essentially investigate actual events that have taken place (Bakarada, 2014). As a result, a study of the present state of the banking sector’s CSR activities in Saudi Arabia was designed. To gain deeper knowledge of the phenomenon under study, the researcher must consider if it is practical to scrutinise a single case or several cases, in addition to choosing cases and specific categories of case (Cousin, 2005). According to Yin (2003), the context is crucial when adopting a multiple case study approach in research to investigate several realities connected to a central phenomenon. To gain a better and more in-depth understanding of the social phenomenon of actual CSR activities, various case studies were conducted in this research in a multi-case design in which each situation was analysed separately and then together across the KSA banking sector overall.

To highlight the differences and similarities found in case studies and provide an answer to a research question, Vannoni (2015) asserts that a comparison of case studies should be conducted. In this instance, the precise research question was “To what degree are government policies aligned with the CSR policies and practises of banks in the KSA?” According to Baxter and Jack (2008), conclusions drawn from the inclusion of several case studies are more likely to be trustworthy and genuine. They also pay greater thought to developing a hypothesis that is compelling and backed by actual data. Consequently, with the aid of several case studies, the field of study expands and this helps in looking at the issues

and ideas involved from a wider perspective (Eisenhardt & Graebner, 2007). The results of various case studies can be contrasted with one another to understand divergent findings (Yin, 2003). How Western and Islamic CSR-related incentives and drivers affect the CSR activities of banks in Saudi Arabia could be addressed using this information. According to Eisenhardt (1991), the researcher can demonstrate the significance of the research findings in this way. Many scholars contend that the case study is a superior method in researching, developing hypotheses and evaluating programmes. However, this is dependent on the use of an appropriate method of implementation (Eisenhardt 1989; Eisenhardt & Graebner, 2007; Harris & Sutton, 1986). The question “How may the CSR policies and procedures of banks operating in the KSA be improved by fitting them more closely to local contexts and sensitivities?” can thus be answered through a multi-case study approach.

According to Eisenhardt (1989) and Baxter and Jack (2008), comparing study findings with those in the literature is necessary to gain a better understanding of the results. Research should concentrate on problems or their solutions to avoid providing unnecessary information. Yin (2003) asserts that the researcher may compare and analyse data in each special situation when there are several case studies in the research. If there is only a single case study, this is not feasible. A multi-case study of the Saudi banking sector will thus help by examining the facts from each unique instance. Therefore, a multi-case study methodology was used in this work. The in-depth study of nine organizations was based on applying the theoretical framework to the analysis of data. Figure 3.4 presents the research design.

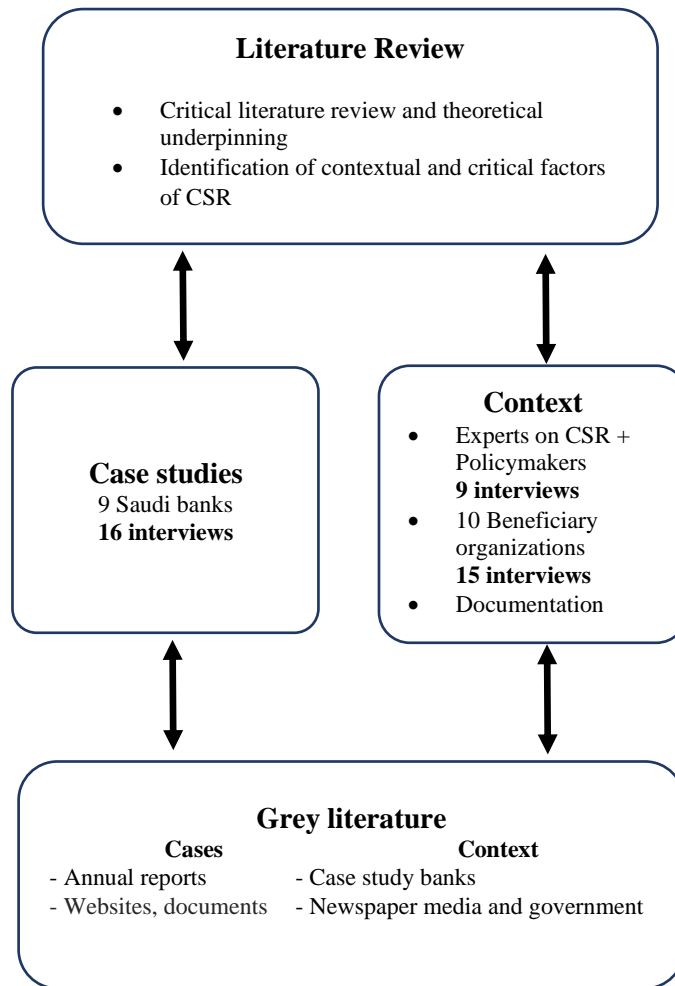


Figure 3.4. Research design

In general, case studies can provide a clear understanding of how to create a context-specific model, in this instance to support more effective CSR policies and practices within Saudi Arabian banks. The researcher must first choose an audience and evaluate the results in relation to the existing literature to ensure dependability. To compare Western and Islamic perspectives on CSR, relevant findings were also contrasted. The use of multiple case studies has advantages, such as allowing the researcher to analyse data in various contexts. In this study, it also helped in understanding how banks have developed and implemented CSR procedures both in individual organizations and collectively in the sector. According to Harris and Sutton (1986), the inclusion of several case studies makes conclusions appear more reliable and trustworthy because of the broader scope of the research. This assisted in achieving the ultimate goal of the study, namely the development of a context-specific model and the generation related recommendations to encourage banks in the KSA to adopt more effective CSR policies and practices. Multi-case studies also aid in identifying similarities

and differences between the examples considered, affecting government policy in the process.

3.5 Research Method

Remenyi (1996) observed that business and management research often involves a multiple case study methodology as a critical feature in developing rich insights into a phenomenon on which limited research has previously been conducted. The purpose of this research was to develop a three-dimensional image of the situation by elucidating linkages, economic concerns and patterns of influence in the context of the Saudi banking industry. Multi-case approaches are widely used in research as they enable researchers to make comparisons and theoretical replications and thereby deepen knowledge.

Yin (2003) observes that the multiple case study approach involves the comparison of different cases of a phenomenon and thereby anticipating outcomes. Replication scenarios may also be selected in the expectation that the results may vary. This type of study is equivalent to a repetition of a test in which the results for one situation are tested in other situations. The identification of similarities and variance across examples paves the way for the discovery of analogous relationships, additional variety, the development of testable theory and the potential for generalisation which cannot be achieved from one case study.

This research adopted a multiple case study approach. To deal with the problem of lack of representativeness, I selected nine banks from different cities and compared data from different cases acquired during fieldwork and subsequently studied the divergence and convergence between the banks. Data were also collected from beneficiary organizations, CSR experts, documentary evidence and the perceptions of policymakers. This enabled the discovery of similarities and differences among different data sources and instances. However, the limitations of case study research must also be highlighted, including the ways they are subsequently addressed. Initially a huge quantity of data was collected and thus irrelevant information was excluded from the dataset and only relevant information was retained.

Qualitative research may involve the collection of data through open-ended communication and conversational methods so that maximum information can be obtained (Quinlan et al., 2019). Besides enabling the researcher to consider the perspectives of other people, this method also enables the researcher to answer “how” and “why” types of questions (Hammond & Wellington, 2013). This research enquired about the impact of the

local context on the development and implementation of CSR strategies in the Saudi banking sector. Thus, qualitative methods were suitable and semi-structured interview techniques were utilised. Qualitative research involves a research strategy in which the emphasis is usually on words rather than quantification in collecting and analysing data (Bell et al., 2022). In qualitative research, the researcher strives to answer “why” type questions by collecting rich data (Bell et al., 2022). Thus, the researcher can provide descriptions and explanations of the phenomenon under study, as well as accounting for the behaviour of group members in a specific environment.

Additionally, qualitative research enables the researcher to make sense of a situation even though data are collected from smaller samples (Bell et al., 2022). When the researcher concentrates on collecting data from a small group, it enables him/her to collect “thick” descriptive data and thereby generate rich insights. As a result, qualitative research is characterised by rich description, observation, participation and the identification of emerging concepts, all of which enable the researcher to develop more comprehensive knowledge (Bell et al., 2022; Maxwell, 2012). In other words, qualitative research methods involve observing what is said and done by people and interpreting such data. This indicates the abundance of raw data in qualitative research.

The empirical scope of this research encompassed the development and implementation of CSR policies in the Saudi banking industry. The aim was to understand the dynamics of CSR in Saudi banking. The qualitative nature of the enquiry made the cultural underpinnings of the context relevant and being from Saudi Arabia, I was able to observe such factors from an emic perspective.

Watson (2011) pointed out that interviews enable a researcher to obtain information from respondents about their expertise on a particular subject matter. They are a sound means of investigating a topic. As noted by Patton (1990), uncovering cultural elements is part of ethnographic research. Watson (2011) further contended that direct observation is highly conducive to the examination of issues pertinent to human identity and strategic practice in organizations. Therefore, this research involved gathering information through semi-structured interviews to collect in-depth data from the respondents, in addition to undertaking ethnographic observation. Such methods are relevant in ethnographic and interpretive research (Patton, 1990).

The interview process involved exploring the beliefs, motivations, views and experiences of the respondents concerning CSR practices and related issues to answer “why” and “how” types of questions relevant to prevalent CSR practices in the Saudi banking industry. Semi-structured interviews generate more in-depth and richer insights on a subject compared to quantitative methods, such as structured questionnaires.

3.6 Data Collection

The paradigms of social constructivism and interpretivism are related to qualitative methods as they involve techniques enabling the researcher to collect rich data and develop insights through analysis (Davies & Hughes, 2014). The focus of qualitative analysis is mainly on drawing meanings from thick descriptive data. Thus, qualitative data analysis enables the derivation of meaning. Taylor et al. (2015) observe that qualitative interviews also entail the researcher exercising observational and analytical skills. Patton (2015) highlights that the benefits of qualitative research include that it enables the researcher to study people’s experience by interacting with them and collecting relevant information.

Qualitative research also involves collecting data from documents. This includes digital, written, physical and visual materials relevant to the study. Tracy (2019) suggests that vlogs and other relevant material can be employed in qualitative research. Jones et al. (2015) note that data collection in qualitative research is undertaken using interviews, observations and documents. Thus, in this research, the collection of data concerning the CSR policies of banks involved gathering information from publicly available sources, such as newspapers and annual reports and the mission and vision statements of organizations, as well as interviews with industry representatives and policymakers, along with CSR experts from the nine banks selected for this research. Data were also collected from managerial executives in the chosen organizations, such as CSR managers and other representatives of programmes in the KSA.

Kvale (2008) highlights three types of interviews, semi-structured, structured or unstructured, the choice of which depends on the aims and objectives of the research. This research focused on the CSR activities and initiatives of Saudi banks, requiring the collection of information from multiple respondents. Thus, semi-structured interviews were deemed most useful. Semi-structured interviews involve collecting data from respondents by conversing with them about the subject of the research. This usually involves asking the respondents open-ended questions (Creswell, 2013). Warren (2002) notes that the researcher

may ask supplementary questions during a semi-structured interview to collect more information from the respondents.

Thus, this research entailed conducting semi-structured interviews with respondents comprising staff and industry experts. These interviews were undertaken on a face-to-face basis. According to Sekaran (2016), the face-to-face format prevents confusion arising between the interviewer and the interviewee. Jong et al. (2008) also point to interviews as an effective means of collecting rich data from primary sources. Thus, through interviews a researcher can understand the cultural and social influences involved in the phenomenon under study.

Creswell (2013) observes that when the researcher is studying a new situation, semi-structured interviews are helpful in developing new insights about the situation. Luo and Wildemuth (2010) consider that semi-structured interviews generate detailed information on the subject matter and provide participants with the freedom to respond to the questions asked by the researcher. They also differentiate between semi-structured and unstructured interviews, concluding that semi-structured interviews are more consistent. According to Kvale (2008), semi-structured interviews are beneficial when direct observations cannot be made. He sets out seven stages in the interview process, which were followed in this research (see Figure 3.5).

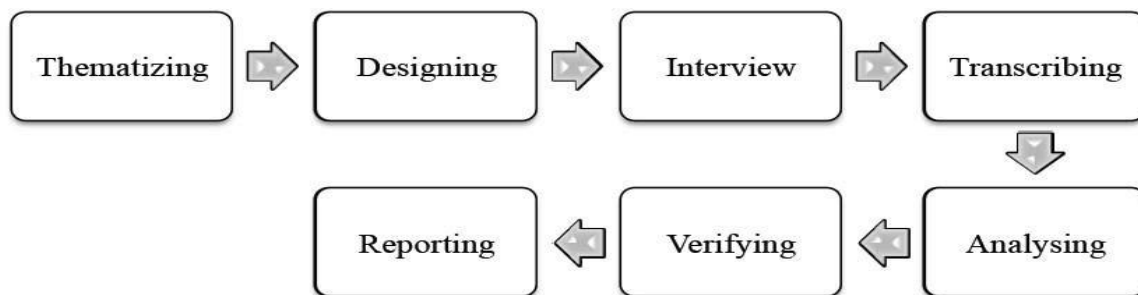


Figure 3.5. Seven stages of the interview process (Kvale, 2008)

Thematising

“Thematising” is the preparation stage of the interview. It involves preparing questions and themes, as well as familiarising oneself with interview skills (Kvale, 2008). The techniques studied by the researcher during this stage are utilised during the interview process itself. Therefore, as part of thematising, I prepared official letters and papers for the relevant organizations so that paperwork could be produced during the fieldwork. This also involved a review of research methods. As the nature of the research was qualitative, the interviews were

semi-structured and questions were thus prepared accordingly. I developed these with the help of the literature on the subject, as well as based on my experience of working in the field. I had also previously learnt about ethnographic data collection methods and interview techniques as qualitative research methods. Therefore, I decided to conduct semi-structured interviews. To prepare for the interview sessions, I watched videos made by other researchers and specialists in methodology concerning how interviews should be conducted.

After compiling the data, undertaking extensive analysis and study of annual reports, drawing insightful tables and studying accounts from the different case studies, I intended to draw a clear picture of the CSR activities and policies pursued by the banks besides their commitment to the Saudi Vision 2030. Thus, the questions to be asked in the interviews were divided into five categories according to the respondents involved. These are shown in Table 3.1.

Table 3.1. Categories of interview questions

	Respondent(s)	Q1	Q2	Q3
1	CSR experts and policymakers	Introducing, welcoming, thanking	General questions	Specific questions
2	Senior bank official	✓	✓	✓
3	Department head of CSR at bank	✓	✓	✓
4	Head of beneficiary organization	✓	✓	✓
5	Caseworker of beneficiary organization	✓	✓	✓

I conducted semi-structured interviews to collect as much information as possible from the respondents. The semi-structured nature of the interviews also enabled the respondents to ask questions for clarification and I could ask supplementary questions to collect further information. Another advantage of using semi-structured interviews was that a strict sequence of questions was not required. This flexibility added to the convenience and ease for the participants. I asked general questions about the background of the respondent at the start of the interview, followed by more specific questions and supplementary questions.

Design

The stage of interview design involves planning the interview process in terms of how the questions are asked, the recording of responses and the use of particular devices. It also involves the design of the interview protocol, such as recording the names of interviewer and interviewee in the heading, along with the date, time and site of the interview. This means that a standard form should be designed and Creswell (2013) also suggests designing the interview questions along with supplementary questions.

Becker (2008) highlights the challenges faced by the researcher in selecting a sample which represents the population studied. Sample selection is considered critical for evaluating the trustworthiness and validity of the research. Babbie (2015) suggests using a snowball sampling technique to select possible participants in a given community. This technique involves recruiting respondents who can provide unique insights and identifying respondents with unique traits. The researcher locates initial respondents and with their help locates others using this technique (Babbie, 2015). Thus, the researcher can discover and recruit respondents with the help of other respondents.

This research involved fieldwork spanning from January to May 2022. A total of 40 interviews were conducted during this time. Using the snowballing technique for the fieldwork, I located many different respondents with the help of other respondents, who referred me to those they knew who could provide further information on the subject. I also made use of online professional platforms, such as LinkedIn and Twitter, to locate participants.

Interviewing

At this stage, the researcher and the respondent sit face to face and converse, with the researcher asking the principal questions and the interviewee responding. The researcher may ask additional questions in a semi-structured interview and the respondent may also ask for clarification (Kvale, 2008). Easterby-Smith et al. (2015) highlight the significance of having good interviewing skills and mastery of interviewing techniques because without such abilities, it might not be possible to collect sufficient information. This is why the thematising and design stages are of paramount importance. Interview skills involve asking encouraging and persuasive questions which enable the respondents to furnish information on the subject. Interviewing also involves skills of fine listening and empathy to associate with the experience of the respondents and thereby encourage them to provide information. Easterby-

Smith et al. (2015) highlight certain techniques in this regard, such as laddering and probing. The former involves asking for reasons for replies and the latter entails asking further questions to elicit more detailed responses. The primary data for this research were collected through interviews as an effective means of evaluating the attitudes and knowledge of participants. Creswell (2013) recommends the use of interviews in analyses of complex topics.

The first phase of the interview process involved conducting interviews for each case study bank and collecting documentary evidence. The interviews related to each case involved departmental heads and specialists in CSR in banks. Further contextual data concerning the dynamics and policy within CSR units were also needed. For this purpose, the study included the banks' CSR experts, caseworkers and the heads of beneficiary organizations. Initially, interviews were conducted with the employees of each bank. This was not a smooth process throughout and some of the interviews were rescheduled due to COVID-19 or the pressing personal situations of the respondents.

However, I remained attentive and continued to contact the respondents to conduct interviews at a time and place of their convenience. I am from a small city in Saudi Arabia a three-hour drive from the capital city, so I rented a flat in Riyadh to overcome the barriers of time and space in conducting the interviews. Each interview started with me introducing myself and my background as a Saudi native, the university where I was conducting research, the supervisors and the subject of study. I also informed the respondents about the aim and objectives of the research.

I was aware of the ethical requirements in conducting research, including those concerning data obtained from respondents. Therefore, I presented the respondents with the consent form, which detailed all necessary information about the study and the need for their responses, including the purposes for which their input was sought. The consent form also explicitly stated that the respondents were at liberty to leave at any stage and could ask to have their responses discarded. Moreover, the consent form stated that all the data collected from the respondents would remain anonymous, following the recommendation of Longhurst (2010). See Appendix (B).

The second phase involved meeting with six CSR experts, most of whom had master's and doctoral degrees. I learnt a great deal from them. One of them was a retiree from the Ministry of Human Resources and was highly active in the media trying to enhance

general awareness of the CSR activities that need to be pursued by the corporate world. I also visited the same Ministry and met with a CSR specialist and head of the CSR department. As a result of this visit, it came to light that new policies for CSR are being designed but are not yet at the stage of implementation. The new policy aims to establish the CSR infrastructure based on six pillars: (i) laws and regulations; (ii) partnerships and governance; (iii) motivation and encouragement; (iv) national planning; (v) monitoring and measurement; (vi) awareness and capacity development.

Moreover, interviews were also arranged with CSR beneficiaries and charitable organizations concerned with people with disabilities, orphans and health. These interviews were intended to provide information to understand the impact and effectiveness of CSR programmes already in place. They also made it possible to understand how these programmes were benefitting the community, their scope and whether they were able to meet the needs of the community. These interviewees were highly cooperative as the participants welcomed me into their organizations and provided very useful information about the support they were receiving from banks and the areas in which that support was being spent. They also allowed me to take pictures with them. I was able to conduct 40 such interviews and provided an opportunity to develop networking with representatives of banks and charitable organizations who were on the receiving end of CSR programmes.

Since interviews typically involve detailed response from the respondents, including sensitive material, researchers and methodologists advise that they should be recorded so that no information is missed in the analysis of data and subsequent reporting. Luo and Wildemuth (2010) also recommend that the interviewer should follow a note-taking process in two stages. In the first step, the notes should be sketched and this should be followed by returning to the sketching to check accuracy and add any information that was missed in the first step.

In this research, I used my personal smartphone (iPhone) to record the interviews. The reasons for audio recording the interviews were that it would capture the responses of the respondents in full and provide a secure means of recording the data, which could be kept safe in password-protected form, stored in iCloud. No-one other than me could then access the data. The interviews lasted on average 45 minutes to 1 hour and they were transcribed afterwards. The participants were given pseudonyms to maintain the anonymity and confidentiality of their responses.

Sampling

The sampling technique used in the research was purposive. This technique enables the researcher to select information-rich cases so that as much information as possible can be collected from those who are highly relevant to the research (Bradford & Cullen, 2013). I conducted interviews with industry representatives, policymakers, staff from the nine banks and CSR experts. Data were also collected from the management of the organizations involved in making decisions about CSR activities, such as executive directors and senior managers, as well as representatives from CSR programmes and managers of beneficiary organizations. This shows that the participants had highly specific roles, which is why purposive sampling was the optimal approach.

Only respondents who were part of CSR decision-making and thus had rich experience in the field were sampled. A total of 40 participants were recruited from whom data were collected through interviews. The sample size was selected based on Greenfield and Greener’s (2016) suggestion that 15 to 35 participants is sufficient for qualitative research at post-graduate level. I selected 40 participants in total as this represented the saturation point at which no new information came to light. The sampling process is shown in Figure 3.6 and the numbers of respondents in each category are shown in Table 3.2.

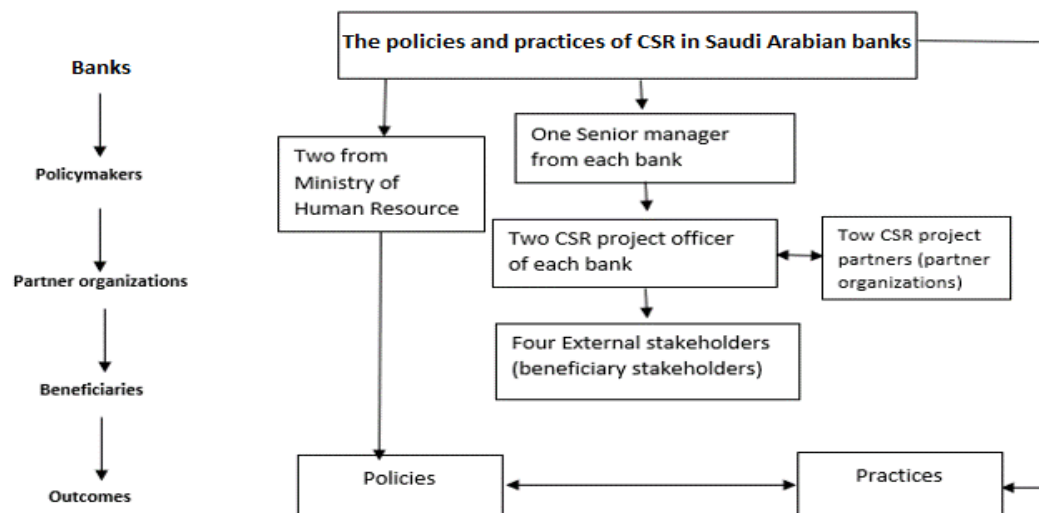


Figure 3.6. Sampling process (adapted from Harvey et al., 2021)

Table 3.2. Numbers of interviewees by category

Head of CSR at bank	CSR specialist	Head of beneficiary organization	Caseworker of beneficiary organization	Ministry of Human Resources	CSR expert	Total number of interviews
9	8	9	6	2	6	40

The interviews were conducted in Arabic as both the interviewees and I were Arabic speakers. The use of the native language made it convenient for both parties, enabling us to be at ease with each other and converse smoothly. I did not coerce the respondents into giving a response of any kind. The interview process was completed over a span of four months.

Transcribing

Since the interviews were conducted in Arabic, I completed the transcription and no external agency was hired for this purpose. The transcription was prepared in MS Word in the Saudi Arabic dialect. However, it is pertinent to mention that Word only supports 80% of the dialect. Thus, my Saudi background was highly conducive to preparing the transcripts as I could make sense of what the respondents were saying in Arabic and prepare the transcripts accordingly in Word. My background enabled me to interpret terms which would have meant something different to a translator as they carry cultural meanings in addition to their linguistic use. As Simon (1996) observed, translation is about making sense of the meaning and not about synonyms.

When translation is undertaken in a different language, it has the potential to lose significant information for two reasons. The first concerns differences across languages. For example, there are various Arabic terms for which there is no direct translation available in English. As Twinn (1998) pointed out with respect to Chinese, it is a challenging process to translate from Chinese to English to convey the same meaning. The same can be said about translating from Arabic to English. Moreover, there is a socio-cultural challenge associated with translating from one language into another (Huiping Xian, 2008). This is particularly the case when translating proverbs and idioms, since they carry socio-cultural meaning and significance. Such proverbs and idioms have distinctive meanings in native languages and there is the potential that they will become unintelligible and nonsensical if translated word for word because they have other meanings attached to them. For this reason, I did not translate the transcripts of the interviews because they would have lost their true meaning.

Analysis

In the data analysis stage, the coding of datasets is performed. Saldana (2021) defines a code as a brief phrase or word which assigns a prominent, summative and essence-capturing meaning to data. In instances where there are clusters of coded data, subcategories may also be devised. Moreover, the primary categories of codes may be combined and compared to

transcend the discrete presentation of data. A simplified plan was followed in the codification process using the code-to-theory paradigm, as shown in Figure 3.7.

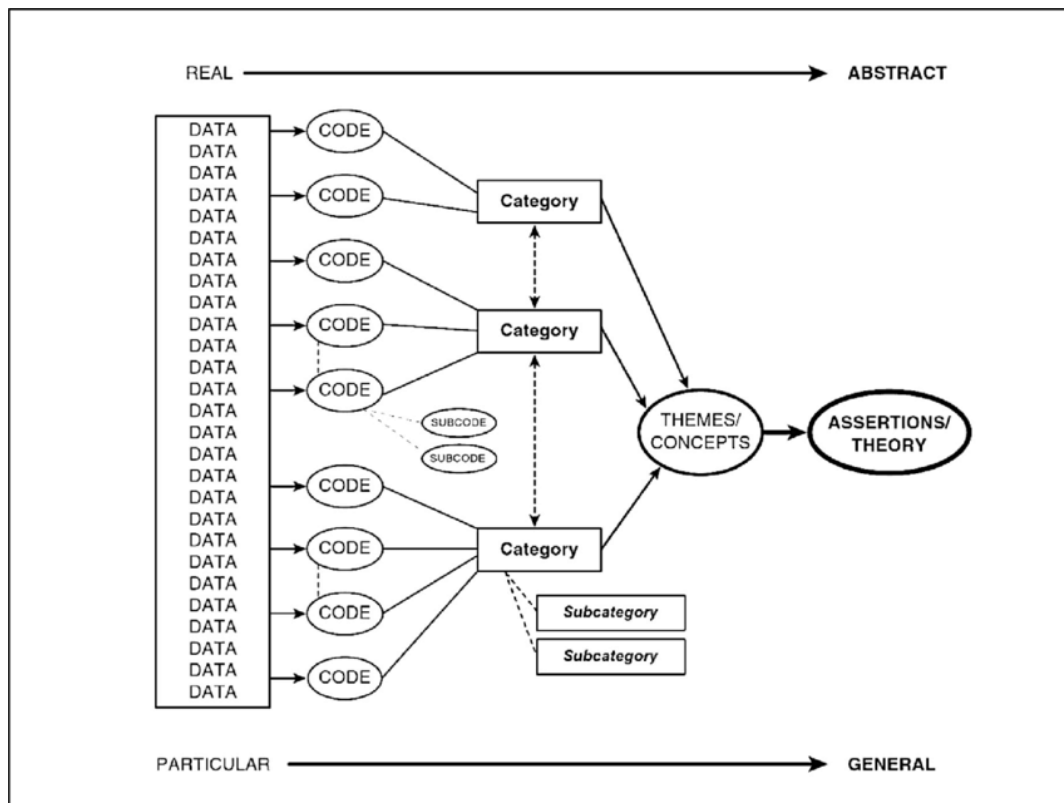


Figure 3.7. Streamlined codes-to-theory model for qualitative enquiry (Saldana, 2021, p. 14)

Coding is critical to the derivation of meaning, which may not be obvious but are inherent in datasets. This gives rise to new concepts when codes are collected and reported (Gioia et al., 2013). Gioia et al. (2013) observe that the researcher must take into account the experience of the organizational members who are part of the situation being studied in qualitative research. This is critical to maintaining the robustness of the research. However, this does not mean that the researcher should not consider the literature on the subject. Indeed, importance is attached to the literature and it is in the light of the literature, along with the researcher’s prior experience, that the questions for interviews are designed.

This research employed two different phases of data processing. The first phase involved using descriptive codes following Gioia et al.’s (2013) and Saldana’s (2021) recommendations. The second phase entailed deriving concepts from the first phase of coding to interpret the meanings following the grounded theory approach recommended by Gioia et al. (2013). This has the effect of connecting theory and data.

The initial phase also involved using MAXQDA software for data management purposes so that the direct quotations of respondents could be classified. This represented descriptive coding in which the text was labelled so that it could be summarised into themes. First, codes were categorised based on their applicability to the interview questions. Second, they were also classified in relation to the research questions, so that themes could be drawn up accordingly. This analytical method enabled the construction of an abstracted and generalised perspective from the data.

The second phase of analysis involved transforming the static data into a grounded, dynamic and theoretical model based on ideas developed from the data structures (Gioia et al., 2013). Through the identification of themes, conclusions can be drawn about the meanings which the respondents intended to convey. To devise such linkages and ideas, the data were refined by linking related thematically categorised data. During the conclusion-drawing phase, I undertook a social construction analysis with respect to the study goals. To fulfil the objectives of the study and generate interpretations from the interviews, the research data were reviewed in light of the relevant literature after this step.

While using such freestyle interpretation, it can be challenging to differentiate between the real findings of the study and the researcher's perceptions. As Babbie (2015) observes, the perceptions of researchers can influence their views of the phenomenon that is being studied. This is the reason why the researcher should engage in reflective practice (Babbie, 2015; Haynes, 2012). Giddens (1993) observes that new knowledge is created based on the new understanding the researcher gains during the research process. Section 3.5 discusses the data analysis process in detail.

Verification

Glasser and Strauss (1967) noted that hypothesising and verification go hand in hand in social science research. Kvale (2008) observes that verification in this regard represents an examination of the dependability and authenticity of the technique used. According to Golafshani (2003), qualitative analysis yields particular knowledge because of the researcher's influence and philosophical underpinnings. Thus, the dependability and validity of research depends on the efforts and skills of the researcher. This gives rise to the critical question of how the researcher can convince the reader of the worthiness of the findings of research (Lincoln & Guba, 1985). Healy and Perry (2000) recommend assessing the quality of research by evaluating each paradigm on its own merits.

In modern business discourse, CSR is increasingly regarded as indispensable. However, the concept has been defined and implemented differently. Okoye (2009) points out that the diversity of issues that are addressed under CSR makes it impossible to devise a single definition. To ensure the reliability and validity of this research, I developed a sound understanding of the facts constructed presented by policymakers, experts and banks. Including the perspectives of beneficiaries was critical in evaluating the effectiveness of CSR in this study as these were not encompassed in the answers that banks provided and without their input, it would have been impossible to achieve a sound understanding of the receiving end of CSR programmes.

Merriam (1998) argues that the credibility of qualitative research is based on the multiple sets of mental constructs used by human beings in discovering reality, as researchers rely mainly on the interpretations of individuals. However, it is imperative to note that the aim of the research is not to learn about the laws concerning human behaviour but to understand reality by taking into account the human experiences relevant to the situation or reality that is being studied.

Reporting

Reporting represents the compilation of the interview accounts from the start to the end. This research may also be used as a guide for using the same methods. Kvale (2008) observes that the readers may use interview reports in existing research as a guide to understand the generalisation and validity of the research.

I gave the respondents pseudonyms to ensure the anonymity of their responses. Tables 3.3–3.5 the characteristics of the respondents, using their pseudonyms in place of their real names. Moreover, other data was anonymised by labelling, including the names of banks and charity organizations and other information relevant to their identification. The respondents are described based on their qualifications, experience, age, specialisation and position in the organization.

Table 3.3. Participating experts and policymakers

Name	Experience	Specialisation	Qualification	Age	Current position	
1	Ali	– 20 years – Central Bank – Saudi Telecom Company – Consumer issues	Social work	PhD	44	Head of Social Responsibility at the Ministry of Human Resources and Social Development
2	Noura	– 22 years – Education – Ministry of Health – Bank	Marketing interpreter	Master's in Translation	49	Deputy Head of the CSR Department at the Ministry of Human Resources
3	Faisal	– Ministry of Social Affairs – Consultant and trainer investing in social responsibility – Founder of the Saudi Network for Social Responsibility	Sociology	PhD	54	Corporate social responsibility consultant
4	Ghada	– 100 career path training courses. – Founded the Social Responsibility Association – Locally certified trainer	Community development	PhD	37	Head Teacher
5	Nasser	– Telecom sector – Banking sector – Consultant and trainer – Owns a consulting company in sustainability reporting.	Human resources	Master's	40	Senior Director of Social Responsibility at NEOM
6	Nayef	– Founding member of the first Association of Social Responsibility	Social therapy	Master's	39	Clinical auditor at Ministry of Health. Director of development projects at King Khalid Foundation
7	Hashem	– Executive member of the Saudi-Bahraini Business Council – Member of the Saudi-Emirati Business Council of the Council of Saudi Chambers – Originator of the idea to establish the Association for Social Responsibility	Economics	Bachelor's	42	Owns a real estate company Chairman of the Executive Committee of the Real Estate Committee of the City Chamber
8	Saad	– Several research studies of social responsibility – Member of several committees in social councils – Providing training courses on social responsibility. – Volunteer Ambassador at Royal Life in Yanbu	Media	Bachelor's	53	Head of Social Responsibility at the Royal Commission in Yanbu
9	Jamil	– Bank Certification Manager – Financial Execution Department – Bank inspector	Law	Master's	55	Director of the Banking Division in the Policies Department in Banking Supervision

As the participants were highly experienced in the field, they were afforded significant latitude during the interviews to voice their opinions and share their experience. As discussed earlier, I was interested in interviewing experts in the field and therefore conducted purposive

sampling using the snowballing technique was conducted, whereby a connection with one interviewee led to connections with others who could then be interviewed. As is evident from Table 3.3, most respondents held senior positions in their respective organizations and were highly experienced and knowledgeable in their fields.

Table 3.4 presents the respondents who worked in the banking sector and possessed rich experience relevant to the banks' CSR activities. Hence, they were also interviewed.

Table 3.4. Participants from banks

	Name	Bank	Experience	Specialisation	Qualification	Age	Current position
1	Saleh	F	– 15 years in banking	Accounting	Bachelor's	39	Stakeholder Relations Officer
2	Khaled	E	– Works in a Saudi non-profit organization that supports non-profit projects	Chemical Engineering	Bachelor's	26	Social Work Specialist in the Department of Community Service
3	Mohammed	A	– Experience of about 28 years	Sciences	Bachelor's	51	Director of Corporate Communications, Marketing and Customer Experience Group
4	Tahani	F	– Has headed social responsibility in the bank since 2013 – Worked in social responsibility within the bank since 2006 – Worked in several positions within the bank – Worked in community service at university – Worked in the non-profit sector in several agencies	Social work	Bachelor's	54	Head of Corporate Social Responsibility
5	Ibrahim	B	– Experience of about 8 years	Marketing	Master's	37	Head of Corporate Social Responsibility
6	Thamar	D	– Member of the Youth Club Council – Member of the Association for Awareness and Social Rehabilitation – Vice Dean of the University Centre for Community Service	Education	PhD	50	Head of Corporate Social Responsibility
7	Mubarak Ali	D	– Experience of about 15 years	Computer science	Bachelor's	38	Community service manager
8	Nouf	E	– Special education teacher after obtaining degree – Worked as a	Global social development	PhD	42	Head of Corporate Social Responsibility.

			university lecturer				
9	Saud	A	– Workd in business analysis	English	Bachelor's	28	Beneficiary Relations Officer
10	Hadi	I	– Experience of more than 19 years	Marketing	Master's	43	Head of Corporate Social Responsibility
11	Hassan	C	– 20 years in marketing and public relations – Has worked in corporate social responsibility since 2009	Business administration	Master's	47	Head of Corporate Social Responsibility
12	Sami	G	– Product Manager – Public relations and internal communication to date. – In 2020, assigned the task of Social Responsibility	Public relations	Bachelor	58	Public Relations and Social Responsibility Officer
13	Latifa	H	– Telecoms company – Airline company – Military industries company – then worked for the bank in social responsibility	Business administration	Master's	37	Head of Corporate Social Responsibility
14	Basil	A	– All work experience in the government sector – Joined the bank about a year and a half ago – Started with marketing, and officially in CSR from about five months ago	Management	PhD	43	Head of Corporate Social Responsibility
15	Badr	D	– Worked at the bank from 2009 in Branch Service Department to 2012 – Moved to Social Responsibility Department in 2012	Business administration	Bachelor's	38	Responsible for community initiatives and training in the Corporate Social Responsibility Department
16	Hamad	H	– Worked from 2010 in a bank as a customer service officer – Responsible for gold and diamond coins in the branches – Moved to an investment bank as a quality officer – In 2018 joined the Department of Social Responsibility	Mathematics	Bachelor's	34	Community Initiatives Officer in the Social Responsibility Department

Table 3.5 shows similar details about the respondents working in beneficiary organizations.

Table 3.5. Participants from beneficiary organizations

Name	Charity	Experience	Specialisation	Qualification	Age	Current position	
1	Fouad	EN	– Worked in health volunteering, the Ministry of Information, training the talented, and leadership development	Project management and e-marketing	Bachelor's	33	Director of the Department of Financial Resources Development and E-Marketing
2	Anas	TN	– A teacher for nearly 20 years – Devotes himself to volunteer work – Worked in the Social Development Committee for nearly 10 years – Head of a municipal council for five years	Islamic law	Bachelor's	50	A head of the Association for Social Development
3	Saad	RK	– Worked for private sector banks for eight years as a district manager – Communications sector, for about 10 years as branch manager – Tourism Authority for about three years, quality management and administrative development as a department manager	Business administration	Master's	53	A head of the Mobility Disability Charity
4	Zayd	RK	– Completed about 19 training courses	Social work	Bachelor's	27	Social worker
5	Husam	RK	– Private sector one of the relatives	Social work	Bachelor's	32	Social worker
6	Rana	ZH	– 18 years' experience	business administration	Bachelor's	45	A head of the Alzheimer's Charity
7	Abdullah	SH	– 19 years' experience in the third non-profit sector, the charitable sector, with volunteering	Islamic studies specialising in Da`wah	Bachelor's	39	Head of the Investment and Endowments Department
8	Faisal	AG	– Runs private companies – Self-employed. – Charitable work and became the CEO of this charity	Finance	Bachelor's	70	CEO of Charity
9	Nasser	AN	– Worked in communications	-	High school	34	Social researcher to serve orphans
10	Fahad	AN	– 12 years in social research	Computer	Diploma	38	Social researcher
11	Layla	FL	– 20 years' experience in education	History	Bachelor's	56	Social researcher for families in need
12	Othman	FL	– 17 years' experience	Management	Bachelor's	38	Social Committee Responsible
13	Naji Ali	AN	– Car mechanic – Retired from an	-Electricity - Mechanics	Diploma in Electricity	50	A head of the Orphans Care Charity

			electrical company with 22 years' experience				
14	Asma Ahmed	GR	<ul style="list-style-type: none"> – Nine years as the head of the financial and administrative affairs department in the Dawah Association, and two years as an executive director in this association 	Biology	Bachelor's	35	CEO of the Charity to Support Productive Families
15	Alia	MA	<ul style="list-style-type: none"> – Worked at the Post Office – Executive director of a charitable association for nine years – General Secretary in the Development Association 	Islamic law	Bachelor's	51	Head of marriage support charity

I did not collect or store any personal information of any respondent in my personal computer. Additionally, I did not print any additional copies of the fieldwork notes, which were stored on the computer only. The data will remain stored in the university portal OneDrive account. This information was also conveyed to the participants in the informed consent sheet they signed. They were aware that their responses would be stored for the time stipulated. Moreover, they were assured that their responses would remain anonymous and their personal identities would not be disclosed. Any sensitive data would not be made public and the organizations concerned were assured that the data they provided exclusively for use in the research would not be made public.

3.7 Data Analysis

The coding of data for thematic analysis is the most critical stage in qualitative research. Miles et al. (1994) highlighted the implications of systematically showing condensed material for better comprehension. As a result, it is imperative that a thorough analysis is conducted and non-relevant information disregarded by organising the data in a coherent way. Qualitative research involves various approaches to data analysis, some of which rely on interpretations made by the researcher.

The literature helps develop a basic understanding of the subject and forms the basis for devising the questions for the semi-structured interviews. Maclean et al. (2012) observe that the literature provides a foundation for sense-making, which then helps the researcher analyse the primary data. The understanding developed from the literature review enables the

researcher to make sense of the primary data and also helps in going back and forth to develop rich insights and draw meanings from the data.

This research involved 40 interviews, and each comprised up to 7,000 words. This represents a huge chunk of data for analysis purposes. Therefore, I applied a data reduction technique to concentrate on the most important content. The principal direction in this regard was sought through reference to the research questions. Donley (2012) observe that thematic analysis represents a most effective research method, as it enables the researcher to comprehend the experiences, values, opinions, knowledge and perspectives of the people sampled. Although software programmes for qualitative data analysis are well-established research tools, very little is known about how researchers actually make use of these systems (Woods et al., 2016). The data were categorised in the MAXQDA software and coded using thematic analysis to determine the compatibility with the scope of the research, focusing on answering the research questions.

This research adopted the Gioia technique for data interpretation (Gioia et al., 2013). As part of this technique, the first step involved citing the codes which were first assigned to the interviewees' responses. The second step involved drawing themes from the codes assigned to the datasets. Finally, aggregate dimensions were identified based on the themes identified. Figure 3.8 highlights the Gioia framework used in this research.

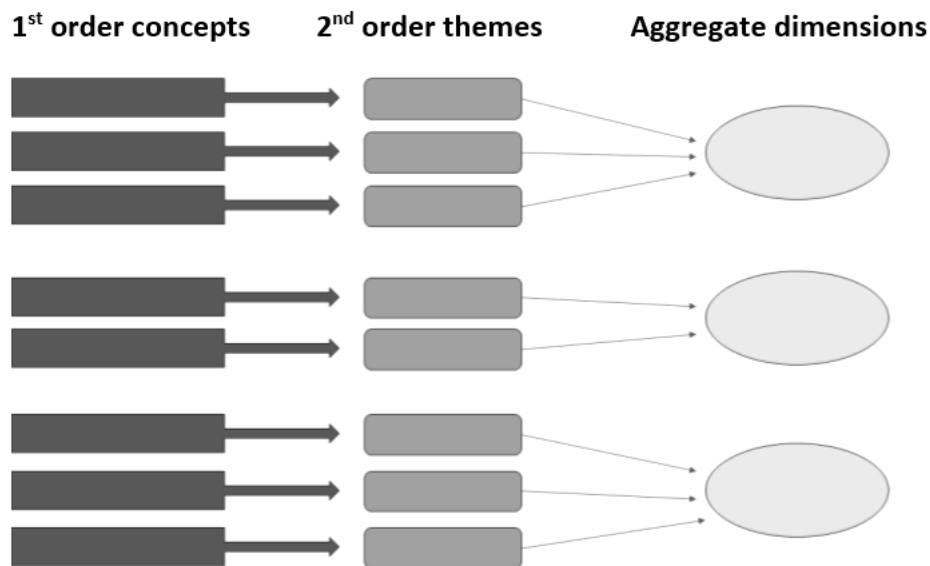


Figure 3.8. Data structure using analysis based on the Gioia method (Gioia et al., 2013)

In terms of the 1st order concepts, the researcher engages with informed agents who must think on numerous levels, including detective terminology and codes, abstract theory, themes, dimensions and more extensive narratives that answer “What's going on?” Subsequent subjects focus more on interview-derived conceptions and transient relationships, but only if interviewees can express themselves freely. The 2nd-order analysis investigates if developing themes may help describe and understand observable events. Then, we explore whether 2nd-order themes may be condensed into “aggregate dimensions”. Employing the 1st-order concepts, 2nd-order themes and aggregate dimensions, it is possible to build a data structure.

Each portion of data was kept in a separate file as more categories emerged following the Gioia approach to systematic analysis. Four main themes were identified: CSR and national strategy for socioeconomic development; motivations for engaging in CSR; CSR policies and practices; beneficiary perspectives on CSR in Saudi Arabia. Gioia et al. (2013) also suggest taking into account the way members of the organization build and interpret their experience so that rigorous qualitative findings can be attained.

I also applied principles from Bourdieusian theory to comprehend the data. In terms of Bourdieusian concepts, CSR represents a stratified area involving hierarchical roles on the basis of capital possessed by Saudi banks. It also became apparent during the research process that a theoretical examination of the dynamics of the banking sector and its characteristics could provide a conceptual basis upon which to establish a holistic model to aid comprehension and thinking about the topic. Such a conceptual framework is critical to concentrating and directing thoughts for further development.

3.8 Ethical Issues and Limitations

There are limitations in collecting data through interviews and ethnographic observation. These approaches are time-consuming and expensive, particularly in terms of geographical limitations. However, in undertaking interviews, the presence of the interviewer may play a highly useful role as this prevents the interviewee from losing track of the purpose for which their response is requested. The data collected from interviewees in an interview are not collected in the form of observation, but as their direct responses, although the researcher may observe the interviewee's gestures and expressions to make sense of the meanings they are intending to convey (Creswell, 2013). This research involved different employees from

banks, policymakers, specialists and charity members from different backgrounds, which produced a diversity of views on the same subject matter.

Bell et al. (2022) observe that there are four areas in which ethical concerns arise in the research process: consensual response, the potential exposure of respondents, invasion of privacy and deceit. This study adhered to ethical standards from the beginning to the presentation of the results and submission. In particular, I adhered to the ethical guidelines of the Newcastle University Business School. These included submitting the signed consent forms of the respondents in which they stated that they would voluntarily provide responses to the questions. The consent form signed by the respondents contained a covering letter explaining the aim and objectives of the research and the purpose for which their responses were sought. I informed the respondents again before conducting the interview about their right to withdraw and have their information and responses discarded entirely. The consent form contained information in both English and Arabic. All vital information was mentioned in the consent form, including their right to withdraw at any time, the anonymity of their responses and the details of the university so that they could make contact directly if they wished.

I also adhered to other ethical guidelines drawn up by eminent researchers. For example, Saunders et al. (2006) observe that the analysis phase must be free from researcher bias as a lack of neutrality can affect the quality and reliability of the research. To this end, I adopted a reflective approach in line with Haynes' (2012) recommendations that the researcher should reflect on his/her prior experience and knowledge and document the role they played in guiding the research process.

3.9 Conclusion

This chapter has addressed the ontological and epistemological foundations of the research. These were then related to the methodological choices exercised in this study, which were further justified in light of the aim and objectives of the research. The chapter then set out the sampling technique used and the selection criteria. The chapter has also thoroughly discussed the entire data collection process and the techniques utilised to analyse the primary data. The strategies of thematic analysis employed in this research were also discussed in detail and justified. The execution of the research is further discussed in Chapters 4, 5, 6 and 7, which present the findings. Finally, the chapter set out the ethical guidelines adhered to in the study.

Chapter 4: Corporate Social Responsibility and the National Strategy for Socioeconomic Development

4.1 Introduction

Corporate social responsibility (CSR), while having certain universal features and tendencies, cannot be fully understood without reference to ongoing interactions between corporations and the countries in which they operate (Crane et al., 2013). National laws and policies impact directly on companies, but equally important are the informal but potent influences that stem from history, culture, ideology and context. In Islamic countries like the Kingdom of Saudi Arabia (KSA), religious beliefs and traditions have long played a formative role in corporate behaviour in general and CSR in particular. This chapter discusses the influence of Islam, culture, institutions, government and society on CSR in the KSA. Special attention is paid to the impact on CSR of the government's comprehensive strategy for socioeconomic development known as Vision 2030, which, *inter alia*, provides a blueprint for economic diversification, the growth of the private sector and CSR (KSA, 2016).

The purpose of this chapter is to answer RQ1, namely how does the local environment affect CSR strategy creation and execution in Saudi Arabian banks? In the following section (4.2), I put the development of CSR in Saudi Arabia in its historical, cultural, and religious context. The next section (4.3) is devoted to examining Saudi Arabia's economy, society and institutions, including the evolution of the corporate and voluntary sectors. I then turn to examine the role of government as a promoter of CSR through the national economic planning process (4.4), before considering the strategic importance of CSR to the nation, as a force for social integration and practical expression of Islamic values of care for others and social inclusivity (4.5). In a brief concluding section (4.6), I provide an answer to the research question posed above and look forward to what follows.

4.2 Context

Saudi Arabia is a new nation with a rich history. It spans most of the northern and central parts of the Arabian Peninsula. The Hejaz, located in the country's western highlands near the Red Sea, is the birthplace of Islam and home to the two holiest cities in Islam, Mecca and Medina. Najd (Arabic for "Highland") is a large desert area located in the centre of the country, traditionally inhabited by nomads. Eastern Saudi Arabia, near the Persian Gulf, is

home to the country's vast oil reserves, which have helped to establish Saudi Arabia as a byword for oil production since the 1960s.

The history of Saudi Arabia: Its state and governance

The foundations of the nation were established in the 18th-century when the Wahhabi Islamic reform movement first tried unsuccessfully to unite the Arabian Peninsula (Farazmand, 2019). Later, following the tribal wars of 1902–1927, King Abd-al-Aziz Ibn Saud reinstated Saudi sovereignty by retaking Riyadh from Kuwait (Gray, 2014). Ibn Saud had earlier conquered most of Najd (1903–1906), al-Hasa (1907–1913), Hayil, the northern Najd capital (1921), and Asir (1922). King Abd-al-Aziz gained control of the entire peninsula after conquering Hijaz in 1925 and in 1927 he became King of Hijaz and Najd and their domains (Sayigh, 1971). The KSA was formally constituted on 22 September 1932. From the outset, Saudi Arabia was confronted by factionalism. Most of its tribes were unfamiliar with the institutions of government and administration. They were nomadic herders and could not contribute to running the economy. The new regime attempted various solutions, following models and precedents established in Egypt and other Arab countries. The government also hired foreign experts to help improve the country's administration and infrastructure. As a poor country, the KSA relied heavily on tourism to its holy sites for income (Bowen, 2014).

Following the discovery of oil in the early 1930s, the government began the long process of modernising the country. Oil exploration revolutionised Saudi Arabia's social and economic situation, helping it move from a rural, ethnocentric nation to a metropolitan, modern one. King Abd-al-Aziz established the nation's current governmental institutions, authorising a Council of Ministers to be led by his son, Crown Prince Saud, weeks before his death. Saud was crowned king on 9 November 1953. King Saud's brother Faisal helped create the state's administrative structure as President of the Council of Ministers. The monarchical system of governance in place today was built by the Al-Saud family, which provided military and governmental leadership, and the Wahhab dynasty, which provided religious leadership under the sway of Shaihh Ibn Abdel Wahhab's interpretation of Islam dating from the 18th-century (Attar, 1979). From humble beginnings, Saudi Arabia has become an economic powerhouse, a crossroads for Asia, Africa, and Europe and the spiritual centre of the Arab and Islamic world (Al-Rasheed, 2010). Around 2.14 million square kilometres is desert. It is surrounded by Kuwait, Iraq, Jordan, Yemen, Oman, the Red Sea, Bahrain, Qatar and the United Arab Emirates (see Figure 4.1).



Figure 4.1. Map of the Kingdom of Saudi Arabia

Source: Encyclopaedia Britannica (2022)

The Al-Saud family built Saudi Arabia through military force and Islamic reform. The movement sought to restore early Islam and organise the Kingdom according to Islamic law, most of the population being Muslim. Throughout his reign, King Abdul-Aziz promoted religious legislation based on the Qur'an and Sunnah (Ministry of Foreign Affairs, 2022). Spreading Islamic law was another of the Al-Saud family's objectives (Al-Rasheed, 2010). As a founding member of the United Nations (UN), the country has strong links with both Islamic and industrialised countries alike (Al-Maghrabi et al., 2011). Due to increased competitiveness and infrastructural upgrades, it is one of the fastest-growing countries in the world (Schwab, 2010).

Saudi Arabia's monarchical system is based on the hereditary principle. However, in recognition of international norms, the system has progressively been refined to include ordinary people in political decision making. First, in 1992, Saudi Arabia approved its new constitution, which outlines the functions and responsibilities of the legislative and executive branches, including Cabinet and Shura Council. The Law of Provinces is a pillar of Saudi Arabian governance because it enables decentralised local administration and public

participation in policy making. District councils supervise regional development and finance and coordinate plans, giving more people a role in local decision making (Alatawi, 2021).

The Kingdom says its laws, ordinances, and regulations are based on the Quran and the Prophet's Sunnah ("Ruling System", 2013). The King of Saudi Arabia was until very recently the Prime Minister, Council President and Head of Government (Huyette, 1985). Since the founding of Saudi Arabia, seven rulers have governed. King Abdul-Aziz's sons, Saud, Faisal Khaled, Fahad, Abdullah and Salman, were all Saudi monarchs. The seventh king is King Salman and his son, Mohammed bin Salman, is the current Crown Prince, appointed Prime Minister on 27 September 2022 (Saudi Press Agency, 2022). Saudi Arabia's political system is founded on Shura Justice and equality under Islamic Shari'ah and the basic rule of governance is akin to a constitution in democracies and constitutional monarchies. The Holy Quran guides legislation. The government comprises a Council of Ministers and a Consultative Council (or Shura) of 150 members appointed by the King (Huyette, 1985).

Islam and the concept of social responsibility

Saudi Arabia is the birthplace of Islam and home to the two holiest mosques. Makkah is the site of the holiest mosque in Islam and is the direction in which Muslims face during prayer. Al-Madinah has Prophet Muhammad's (Peace be upon him) shrine and another important mosque. Under Article 23 of Saudi Arabia's Basic Law of Governance (1992), the state must protect Islam, apply Shari'ah, encourage virtue and discourage evil. This and other declarations show the extensive influence of Islam throughout the KSA, including the business sector, where it ensures equitable treatment of workers and consumers and promotes high ethical and moral standards (Moustafa, 1985). Saudi Arabia is the cradle of Islam and Arabic is the official language, although English is widely used in business settings.

The principles of Islam embrace all facets of life. CSR is part of Islamic law and thus it is a familiar concept for Muslims. According to Dusuki and Abdullah (2007), Shari'ah embeds CSR. Any firm that purports to follow Shari'ah, such as an Islamic bank, should participate in CSR. Specifically, Islam's Oneness of Allah concept (Tawhid) is compatible with CSR. Since God is the Creator, Owner and Source of all things, mankind is charged with their care and maintenance (Farook & Lanis, 2007). Humans are Allah's (God's) vicegerents on Earth, in charge of His property, and Allah wishes man to live in submission and obedience (Graafland et al., 2006). Thus, God told the angels, as stated in the Quran (2:30):

Verily, I am going to place (mankind) generations after generations on earth...

It is further stated in the Quran (35:39) that:

He it is who has made successive generations after generations on the earth...

Every deed done by a human being in this world will be scrutinised on the Day of Judgment in light of the vicegerency and trusteeship precepts. This idea, which Farook (2007) refers to as “divine accountability”, serves as the foundation for all behaviour and the institutions that represent Muslims. Several passages in the holy Quran explicitly establish the idea of divine responsibility, for instance:

When you are greeted with a greeting, greet in return with what is better than it or (at least) return it equally. Certainly, Allah is Ever a Careful Account Taker of all things. (4:86)

Islam's five pillars are not the only means by which Allah is worshipped. Everything we do, from the smallest to the greatest, is a part of it. Anything an individual does has consequences both on earth and in the afterlife. For instance, the purpose of a company is not limited to the acquisition of monetary wealth; rather, it is to contribute to the general well-being of people and to improve their quality of life (Williams & Zinkin, 2005). Thus, pursuit of profit is not the primary purpose of business.

As a faith, Islam places an emphasis on justice. Graafland et al. (2006) relate Islamic moral concepts to several commercial contexts. One aspect of justice is keeping to agreements. In this regard, Muslims are obligated to conduct themselves with integrity and candour in all commercial interactions and to deliver precisely on all promises made and product specifications. In addition, it is a principle of equity to treat workers fairly. Workers should be hired and compensated according to their talents and skills. Finally, Islamic justice calls for a fair distribution of resources. Several passages in the Quran address issues of fairness, for example:

We sent aforetime Our messenger with clear signs and send down then The Book and the Balance (of right and wrong), that mankind may establish justice. (Quran 57:25)

Allah commands justice, the doing of good (equity), and charity to kith and kin, and He forbids all shameful deeds and injustice and rebellion: He instructs you, that you may receive admonition. (Quran 16:90)

In Islam, kindness is seen as a necessary to justice. According to Beekun and Badawi (2005), kindness in Islam is defined an act that helps those other than the source of the deed. Both justice and kindness are explicitly commanded by the Quran (16:90):

Verily Allah Enjoins justice and worshipping none but Allah alone and Al-Ihsan and giving help to kith and kin [i.e., all that Allah has ordered you to give them such as wealth, visiting, looking after] and forbids Al-Fahsa [i.e., all evil deeds such as illegal sexual acts, disobedience to parents, to kill a life without right] and Al-Munkar (all that is prohibited by Islamic law) and Al-Baghy (all kinds of oppression). He admonishes you, that you may take heed.

A person's inner intentions and feelings must be superior to his or her outer deeds for the idea of kindness to apply beyond the concept of fairness.

According to Williams and Zinkin (2010), in terms of the compatibility between Islamic beliefs and the Ten Principles of the UN Global Compact, the teachings of Islam not only seem to be in close accord with the basic requirements of the framework but in many ways exceed them. All persons should be treated equally, irrespective of their gender, religion, nationality, colour of skin, or ethnicity, according to Islamic teachings and the human rights standards outlined in the Global Compact. However, Williams and Zinkin (2010) report that Islamic teachings go further, as observed by an expert in CSR interviewed for this study:

Because Islam is a calling, it requires its followers to be actively involved in their communities. Obligation to one's community, one's environment, and one's fellow human beings is at the heart of Islam; eliminating danger off the road is an act of charity; all of these things are a part of one's social responsibility. (Interview: Gheda, 2022)

Islam is all-encompassing, providing its followers with a set of rules for dealing with every circumstance they might face. Therefore, CSR is not an idea alien to the Islamic worldview; rather, it is a fundamental aspect of the faith itself. According to a summary of key CSR concepts (Dusuki & Abdullah, 2007), Muslim managers in Islamic firms may use Taqwa (consciousness of God) as the foundation for their work. As noted by Dusuki (2008) and Burke and Logdon (1996), people's perspectives of themselves and their relationships with society depend on their level of God-awareness. Expert opinion in this study suggests that Islamic Zakat transactions place an obligation on Muslims to treat those deserving of help as partners (Interviewee: Jamil, 2022).

Muslims do not see CSR as simply a tactic to garner goodwill or obtain financial benefit. Contrary to what legitimacy and social contract theories imply, CSR is more than simply an effort to legitimise corporations in the eyes of the public (Suchman, 1995). As observed by Dusuki (2008), CSR is a profound concept in Islam because it is tied to God's command. This means that every member of a company, cognisant of their duties as servants

and Vicegerents of the Almighty, must follow the obligation to collaborate with others rather than engaging in rivalrous behaviour (Dusuki, 2008). One expert's explanation of this notion is illustrative:

Our focus is always on helping others. In Islam, there is a universal belief that good deeds should be performed in silence until their just recompense from God is bestowed. However, we only highlight the good deed in the hopes that others would follow in our footsteps to do better. On the Day of Resurrection, he who did good in this world will share in the rewards of both his success and the success of those who followed it. (Interview: Hesham, 2022)

In many respects, Islam goes above and beyond western CSR norms, especially in specifying what is permitted (Halal) and what is forbidden (Haram) with great precision. Islam sets a very particular set of norms (the Shari'ah), which are complemented by both communal regulations and the understanding that any immoral behaviour will be accounted for on Judgment Day. What is and is not acceptable in Western business is governed by the law and a variety of regulatory agencies, and these standards are susceptible to change. In contrast, in the Islamic world, commerce is conducted in accordance with sacred values that call for moral conduct, equality, procedural fairness and honesty. Arguably, the Islamic approach to CSR is less prone to cynicism and abuse than that of many Western companies.

Popular culture and the exercise of social responsibility

The inhabitants of Saudi Arabia have always been divided between nomadic tribes and rural and urban communities. However, the idea of patrilineal kinship pervades all three and the administrative structure centred on the royal family serves as a superstructure. The extended family plays a significant role in Saudi culture and the kinship concept is widely upheld. There are often people of different tribal backgrounds living in a given village, with the preponderance tending to lie with one of the groups. Blood connections are still highly valued, and a small number of families can often dominate and control city governments (*Encyclopaedia Britannica*, 2022).

Saudi Arabian culture is very distinct from that of the West, combining Islamic and Arab cultural norms. Most Saudis hold the view that the two are inextricably linked (Al-Rasheed, 2006) and indeed Islamic law governs most cultural norms. It is generally agreed that Saudi culture is fairly consistent across the country. Idris (2007) claims that Arabic heritage and Islamic teachings (Shari'ah law) are the two main influences on Saudi culture. History and Arabic culture have shaped the KSA's tribal society. Since Saudi Arabia has never been conquered, the country's culture and customs have developed independently,

reinforced by the country's geographic and political prominence. As Ménoret (2005) suggests, because of its economic and political supremacy, Saudi Arabia is sometimes seen as a “big brother” by other Islamic and Arab countries.

The people are Arab and Muslim and the culture reflects that. Several restrictions on behaviour and clothing are in place to protect the country's religious purity. For instance, in the 1980s, the government outlawed the public showing of films and the sale of alcoholic drinks. In 2018, however, as part of a larger package of economic and social changes enacted by Crown Prince Mohammed bin Salman, the ban on cinemas was lifted. The educated population of Saudi Arabia is well-versed on matters affecting the Arab world, the Muslim world and the rest of the globe, yet it is frowned upon to voice opinions on subjects of domestic policy in public. It is impossible to participate in public discourse since there are no democratic institutions or trade unions (*Encyclopaedia Britannica, 2022*).

Many Saudis still adhere to the conservative clothing code. The thawb (or dishdashah) is a shirt worn by males that is generally white cotton and falls to the ankles. The kaffiyeh (sometimes spelled ghurrah) is a rectangular scarf worn over the head and secured with a camel hair rope called an iql. For centuries, women have worn a thawb over a sirwl, a loose-fitting pair of trousers. Wearing a long black cloak called an abyah is mandatory for women in public. The face and hair are covered with a niqab, while the head is covered with an ijb. Traditionally, women's dress amongst Bedouins has also included an array of silver jewellery (*Encyclopaedia Britannica, 2022*).

According to Montiel (2008), social and environmental responsibility have become central concerns for all businesses. He does not specify what is meant by “wide agreement” or demonstrate the scope of such responsibility, but the process of classifying the many aspects of CSR may be more significant than the debate over its definitions. In this regard, Dahlsrud (2008) examines several CSR definitions and identifies five facets relating to its application: stakeholders, social aspects, economic aspects, voluntarism and the environment. As indicated by many experts interviewed for this research, it is essential to disaggregate the different facets or dimensions of CSR policies to evaluate performance. Their viewpoint is quoted in Table 4.1 in answer to the question “how do you personally understand the concept of CSR?”

Table 4.1. CSR dimensions and viewpoints

Viewpoint	Dimension(s) emphasised
Environmental choices, behaviours, and practices. CSR entails corporate ethics. Companies apply honesty and fairness to themselves, organizations and society. If businesses did that, I'd say they were socially responsible and doing what's best for the environment and the community. (Interview: Ali, 2022)	Social Environmental
Institutions and businesses in the private sector make this commitment voluntarily when they decide to aid in the improvement of the economy, the environment, and society. (Interview: Noura, 2022)	Social Economic Voluntariness Environmental
The commitment of firms to balance economic and social aims as long as the company survives in a long-term plan. All stakeholders are considered. Those who know this company know its staff and customers. (Interview: Faisal, 2022)	Stakeholders Social Economic
Corporate social responsibility (CSR) is an aspiration before it is required by law, requiring care for one's community, environment, and country. It depends on people's and businesses' actions, and social responsibility provides more than it requires. Social responsibility minimises corruption, safeguards the environment, and protects future generations. (Interview: Ghada, 2022)	Social Environmental Sustainability
CSR is a collection of concepts, processes, policies, and values that a corporation imposes on itself to promote sustainable development in diverse areas. (Interview: Nasser, 2022)	Sustainability
CSR is a societal commitment. It is systematic, lasting, and non-random. Sustainable, non-random services characterise institutional social responsibility. (Interview: Nayef, 2022)	Social Sustainability
CSR has internal and external dimensions. It's impractical for me to donate to the community without first providing to my employees, therefore I grow the internal to impact outside. (Interview: Hesham, 2022)	Stakeholders Social
CSR comprises integrative approaches to develop society, people, and the land and society. (Interview: Saad, 2022)	Social
These are firms' ethical commitment to their local communities. (Interview: Jamil, 2022)	Social

What is interesting here is the variety of viewpoints within this small sample of experts and politicians. Some made it clear that they were familiar with CSR and the government's plans, as outlined in Vision 2030. Others acknowledged the general public's ignorance of CSR, which limited the possibilities for both companies and communities. Lack of understanding also means that some businesses miss out on the benefits of CSR beyond increasing the motivation of workers. The challenge that banks have in calculating the monetary rewards of CSR might be one such factor. We need greater knowledge and society needs to grasp the potential of CSR for social betterment. Issues in implementing and developing CSR in practice have been exacerbated by a lack of information, bias in the media and education. Experts in CSR say that increasing financial resources and enhancing reputation are the two most important aspects of CSR for companies. As one expert asserted:

CSR is regarded as a contributor to the process of risk management in managing reputation, optimising profitability, maximising effect, and minimising the negative influence on society, as well as supporting the business in technology, governance, and creating value for stakeholders. (Interview: Nasser, 2022)

4.3 Economy, Society and Institutions

Saudi Arabia's control over massive oil and gas supplies is a major factor underlying its political significance. The country's daily oil output of 13 million barrels makes it a crucial component of the global economy (Aramco, 2022). In this era of globalisation and free markets, the language of economics is the most consequential. One may make the case that there are oil-producing nations comparable to Saudi Arabia in terms of population and gross domestic product (GDP), but they lack Saudi Arabia's political leverage. The religious significance of the KSA and its centrality to the Islamic world is also important politically. In the eyes of the Saudi government, the country has a special religious obligation and its monarch is rightfully honoured with the title “custodian of the two sacred mosques”, a position of significant symbolic and religious import among Muslims.

Economic structure and economic growth

Saudi Arabia is the most powerful economic entity in the Arab Middle East and it is counted among the world's top 20 economies (Almomani, 2019). The Saudi Riyal (SAR) is the official currency and at the time of writing, one SAR was worth around USD 0.267. High oil prices have increased its annual budget surplus to USD 21 billion, in stark contrast to the increasingly high deficits recorded in most Western countries (Bloomberg, 2022). In 2021, the country's population stood at 35.3 million (World Bank, 2022a) with an additional 11 million foreign workers, mainly from poor Asian countries, employed in Saudi Arabian industries and the domestic and service sectors (Arab News, 2022; Rahman, 2018). GDP per capita now stands at USD 23,586, compared to a global mean of USD 12,263 (World Bank, 2022a), meaning that the country's citizens enjoy a high standard of living, manifest in high-quality public infrastructure, housing, medical and educational facilities. In consequence, life expectancy now stands at 75 years, 98% of adults are literate, poverty is virtually non-existent and 98% of the population has access to the internet (World Bank, 2022a). The majority of the population is young, with 78% under 40 years and 32% under 15 years (Almadi, 2016). Large urban centres include Riyadh, Makkah, Al-Madinah, Jeddah and Dammam (Ministry of Education, 2018).

The Kingdom has established a framework for coordinated security and military efforts among the Gulf states. Because of its oil reserves, Saudi Arabia is often seen as a key economic and political player in the Middle East (Niblock & Malik, 2007). The vast amounts of money brought in by oil exports have helped the Saudi government successfully manage its budget and foster the growth of a prosperous economy (Samargandi et al., 2014). Due to the increasingly diversified economy, the people of Saudi Arabia currently enjoy a comfortable lifestyle and have access to a wide range of modern goods and services. As put by Faisal, an expert interviewed for this study:

Giving space for the economy to grow ... [is] ... improving the economic situation, developing goods, developing industries, as a consequence of the contribution of firms and the workers of companies to the domestic product, broadening the scope of sectors or commercial or economic advancements. (Interview: Faisal, 2022)

Social structure and population growth

Although the country's tribes are often referred to as “pure” Arabs and they undoubtedly represent the descendants of the original ethnic population of the peninsula, a considerable degree of racial heterogeneity can be observed among both the urban and tribal people of Saudi Arabia. Long-standing regionalism, tribal autonomy and foreign pressures have all led to regional variances. Sub-Saharan Africans have left traces of their physical types among the native population due to the proximity of their homelands along the Red Sea littoral and people from Iran, Pakistan, and India have left traces of their physical types due to the constant historical growth in their numbers along the Persian Gulf coast. In addition, for thousands of years, the hajj to Mecca has attracted individuals of different backgrounds and religions to the land for the purpose of performing the pilgrimage. Approximately half of the pilgrims come from Arab nations, while the other half come from Africa and Asia. Due to religious devotion or financial hardship, a tiny number of these pilgrims have remained in and around the holy cities over the centuries (*Encyclopaedia Britannica*, 2022).

There has been a rise in the number of people entering and leaving Saudi Arabia since the 1960s. Despite attempts by the Saudi government to encourage residents to take jobs that are traditionally held by foreigners, the number of foreign employees in the nation was estimated to be between 25% and 50% of the overall population by the early 21st century. Society in Saudi Arabia has felt the effects of the country's immense riches, resulting mostly from oil profits. It has led to fast technical (but not cultural) modernisation, urbanisation, the provision of public education on a massive scale and the birth of new media. This development, together with the growing number of foreign employees, has had a significant

impact on long-established Saudi customs and beliefs (*Encyclopaedia Britannica*, 2022). The percentages of the total population that are Saudi and non-Saudi respectively are shown in Figure 4.2.

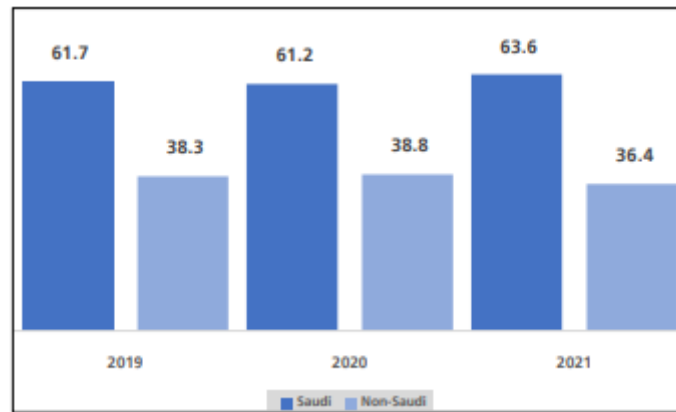


Figure 4.2. The Saudi and non-Saudi share of the total population

Source: General Authority of Statistics (2022)

According to the General Authority of Statistics (GASTAT, 2022), Saudi Arabia has an unemployment rate of 10.1% and about 50% of the population is under the age of 25. Local employment rates are low and there is a heavy reliance on foreign workers, who make up over 80% of the labour force (Ebnmhana, 2018). Saudi natives have a significant preference for working in the public sector due to the greater work advantages offered by the government, such as a lighter work schedule, more annual leave and security of tenure. As a result, the private sector in Saudi Arabia relies heavily on foreign labour (*Arab News*, 2016). This is compounded by what is undoubtedly a dearth of highly trained nationals available to fill private sector employment opportunities (Fakeeh, 2009). While Saudi Arabia has one of the lowest female labour participation rates, this has increased from just 11% in 1990 to over 20% in 2021 (World Bank, 2022b), as shown in Figure 4.3.

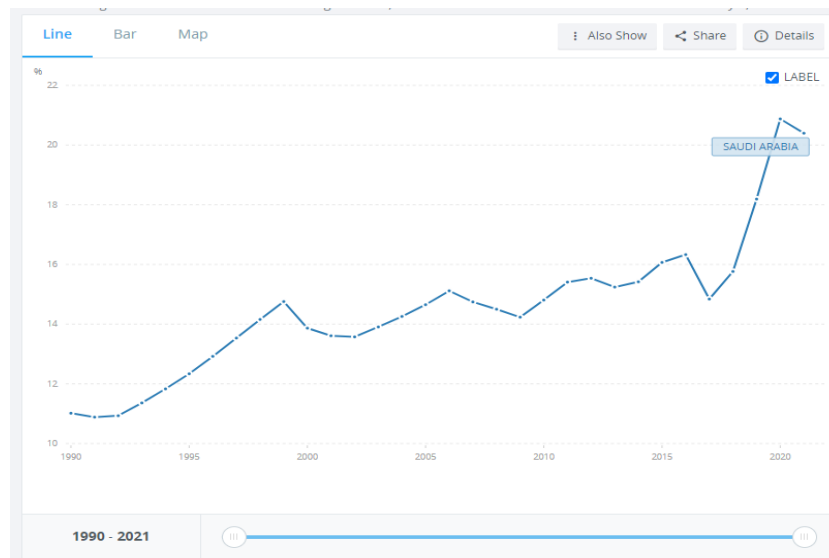


Figure 4.3. Female percentage of total labour force – Saudi Arabia

Source: World Bank (2022)

The government has implemented social security measures that encourage large families and the nation has made substantial investments in healthcare. Both factors have contributed to a birth rate that is far higher than the global average. The average mortality rate is also much lower than the global average. This explains Saudi Arabia’s increase in population and why half of the country's population is under 30 and a quarter under 15. As one expert, Saad (Interview: 2022), suggested, “If we can keep these fundamentals in place, we can ensure that our society continues to grow and progress, and that people's living conditions continue to improve”.

The public sector and social welfare

There are two main pillars to Saudi Arabia's economy: the private sector and the public sector. The provision of generously funded public sector services ensures that all sections of the population benefit from the extensive revenues generated by oil wealth. Various government agencies in Saudi Arabia oversee and regulate the public sector on the government's behalf, directed by 25 ministries (GOV.SA, 2022), as illustrated graphically in Figure 4.4. There are several businesses and organizations that work to further citizens’ and societal welfare, but unlike the public sector, the private sector is not under governmental control. Many private organizations and businesses have achieved success and the

government has shifted resources away from its traditional purview and into the private sector to boost revenue and stimulate economic growth.



Figure 4.4. Public sector ministries

Source: GOV.SA (2022)

Comprehensive social care, delivered to a high standard, is made possible by the integrated social welfare system overseen by the Ministry of Human Resources and Social Development. Residential and housing support programmes, COVID-19 support programmes, social and family financial support programmes and retirement and social insurance services and protections are all included in the public sector services category. Concerning the funding of initiatives, an expert in public services in this study observed:

We channel support toward every ministry's most pressing needs. Many large-scale environmental efforts have been undertaken, including the Crown Prince's NEOM project and the Riyadh Green Capital Initiative. Currently, our goal is to restrict their funding requests to administrative buildings affiliated with government agencies and non-profits. If we want to fund initiatives for non-profits and charities, we'll need to raise some additional cash. (Interview: Ali, 2022)

The social security system was established using well thought-out methods for creating a functional and sustainable society under the direction of the Ministry of Human Resources and Social Development. The goal is to provide stability to residents, enhance their quality of life, combat the threats they face, and provide economic, social, and psychological assistance. The state has also instituted care and rehabilitation programmes for people in need of permanent help, as well as implementing programmes to prevent families from falling into poverty or other forms of distress (GOV.SA, 2022). As one expert commented:

The General Authority for Endowments, the King Salman Relief Center, and the Ministry of Human Resources (which oversees non-governmental organizations) all make contributions to domestic and international communities. They develop goals and make note of requirements in the numerous programmes run by the competent departments. (Interview: Jamil, 2022)

This does not mean that there is no place for CSR. As one expert interviewee noted with respect to the banking sector:

There is now a big umbrella at the United Nations, and it consists of 17 Sustainable Development Goals (SDGs), which banks should connect with the Ministry of Human Resources system to identify the development requirement. (Interview: Noura, 2022)

The corporate sector

An aspect of Saudi business culture that stands out is the way in which it blends so seamlessly with the country's traditions. All business and cultural responsibilities run in parallel and interdependently. The vast majority of Saudi businesses consider themselves supportive of the development of Saudi society, concerned with both their own long-term profitability and the country's socioeconomic development. A specialist in CSR and development observed:

The fact that firms operate in this community proves that the income they generate is overall a wealth of society, and thus businesses take part and utilise this wealth for the betterment of society. An integral component of this emphasis on businesses is the need for this method to consider the need of sustainable investment, responsible employment, and environmentally friendly manufacturing. (Interview, Faisal, 2022)

Another CSR expert confirmed:

Because of their operations, industrial firms have an influence on the environment, but they also offer important social services. Companies will need to chip in as well. However, these donations are only accepted on the condition that they won't have an effect on the firm's budget or profitability; the social responsibility program's overarching goal is to safeguard the company. (Interview: Jamil, 2022)

Most publicly traded Saudi companies are open about the sums they allocate to Zakat, reflecting a constructive attitude to CSR. According to surveys undertaken by GlobalScan (2006), Saudi Arabia is among the markets that most reflects stakeholder satisfaction with its companies. Tamkeen (2010) reports that 85% of Saudi CEOs consider the regulatory framework to be the main constraint on CSR. The three most prominent aspects of CSR that receive attention in the Saudi business sector are employee welfare, community service and environmental protection. As pointed out by one expert interviewed for this study:

To achieve sustainable development, the primary goal of any organization should be to maximise its beneficial influence on the environment, society, and economy while minimising its negative impact in these same areas. (Interviewee: Nasser, 2022)

Whether CSR costs should be deducted from Zakat payments is an important topic of debate and has been the subject of legal challenge. To further promote and strengthen CSR, a new social reporting system for firms listed on the Saudi stock exchange is being implemented. Crucially, firms need to make a commitment and be transparent, as one expert observer explained:

According to ISO 26000 social responsibility ratings, organizations should pay attention to ethical charters, disclose their social responsibility activities, and include them in yearly reports if they want to achieve sustainability. (Interview: Jamil, 2022)

According to the Saudi Arabian General Investment Authority (SAGIA, 2022), many business goals can be accomplished by adopting an integrated corporate-CSR strategy, including: (a) maintaining high profits and a better share of the market from the competitive perspective; (b) adopting cost reduction techniques and a sustainable environment to increase efficiency; (c) implementing total quality management to realise a high degree of effectiveness and efficiency; (d) acquiring managerial expertise.

The voluntary sector

Any effort made by a person, either publicly or privately, to better any facet of society without financial compensation is deemed part of third sector activity in the KSA. When the Ministry of Labour and Social Affairs (now known as the Ministry of Human Resources and Social Development) was established, it formalised previously unstructured benevolent, philanthropic activities. In 2021, according to official statistics provided by GASTAT (2022), 16.8% of men and women aged 15 years or above engaged in voluntary activities. Those aged 18 years or less made up 65% of the total volunteer workforce. The remaining 35% were over 18 years of age (31% male and 69% female). Each year, one million Saudis are

expected to donate their time to non-profit organizations as part of the Saudi Vision 2030 (GASTAT, 2022). On 1 April 2020, the Ministry of Human Resources and Social Development oversaw the introduction of the volunteer work platform. The platform's goal is to bolster the efforts of Vision 2030 (KSA, 2016, 2021, 2022).

As Brahmin (2019) notes, the voluntary sector is often seen as a necessary supplement to the public and corporate sectors. It may either be regulated, subject to rules and laws, or informal, with each participant acting in accordance with his or her own best judgment and preferences. Given its significance, the voluntary sector is not overlooked in the Kingdom's ambitious vision for 2030. Through the work of non-profits and citizens' donations to charitable causes and humanitarian efforts at home and abroad, the number of charities in the KSA has surpassed 400 licenced societies and volunteerism is present in a wide range of educational, health, social, economic and other fields. Sharaf (2019) points out that Vision 2030 already endorses several pro-social initiatives, including the National Transformation Program, the Quality-of-Life Program and the Service Program for God's Guests. This demonstrates the Kingdom's commitment to bolstering its volunteer force and recognising its existing volunteers as a means of attaining a flourishing community populated by conscientious individuals. CSR experts agree that investing in the growth of volunteers is crucial. In this regard, one of the experts interviewed for this study commented:

The third component is what we term the organization's strength, and we constantly mention the process of professional volunteerism. The capabilities, infrastructure, service offerings, etc. of any given business are its distinguishing features. The question rightly to be asked while engaging in such activities is how exactly are these amenities going to be beneficial to the community? (Interview: Nasser, 2022)

The culture of Saudi Arabia is one of service and authenticity at the religious, humanitarian, social and cultural levels. However, the emphasis is still on individual effort, with the alleviation of suffering as the ultimate aim (Al-Shayji, 2021). As another interviewee recounted from a personal perspective:

The voluntary work I did in high school and college continued into my adult life. Therefore, I got heavily involved in several volunteer organizations, and volunteering itself became almost a way of life for me. (Interview: Noura, 2022)

The Ministry of Human Resources and Social Development has launched a campaign to recruit one million volunteers in an effort to increase volunteering, taking steps to encourage and coordinate voluntary activity through several projects. A major initiative is the rollout of a centralised online platform for volunteerism throughout the country. Volunteers

and organizations both benefit from a safe and well-organised system for communicating and coordinating volunteer work. As pointed out by an expert in this study:

The notion of volunteering is usually the most prominent for people. CSR includes volunteerism, which is the guiding idea behind the concept of volunteering. I believe there is a mutually beneficial connection between the social duty of a major corporation and that of its capital owners when considering corporate social responsibility. This development project must be manufactured by the corporation and managed by the volunteer. (Interview: Saad, 2022)

Another expert emphasised the importance of volunteering for responsible citizenship:

Volunteers who have adhered to the fundamentals will be able to keep their quality of life and their goals intact as our society advances. Everyone will be willing to accept responsibility when the situation of the people improves. As a result, it will be represented in the national duty, as well as economic and social responsibilities. (Interview: Hesham, 2022)

4.4 National Strategic Planning and CSR

CSR originated in the KSA not with government but within companies themselves, expanding progressively to include environmental, philanthropic and humanitarian initiatives in response to societal needs. Goal 6.2.1 of the Kingdom's Vision 2030 highlights the significance of CSR in relation to the National Transformation Program. In this respect, it may be claimed that the launch of the national Saudi CSR plan in March 2021 is a landmark event, a vital component of the next phase of Saudi CSR improvement, especially in light of the social capital goals outlined in Saudi Vision 2030. The multifaceted CSR strategy devised by the Ministry of Human Resources and Social Development is focused on three key areas: government regulation, public-private partnerships and business ethics. In addition, there should be rules and guidelines, national planning, incentives, awareness raising and capacity development, along with metrics for tracking and gauging progress. At the outset, an assessment of the state of CSR in Saudi Arabia was conducted and a comparison with global best practises was made as a means of assessing success.

The national CSR strategy may be defined as the overarching policy helping businesses to align their social responsibility activities with national ambitions for socioeconomic development. In essence, the strategy defines the goals, objectives and implications of CSR in Saudi Arabia. It addresses economic, social and cultural development and the role Saudi companies will play in achieving national goals. The Ministry has promoted CSR – the voluntary commitment of private sector establishments to exert a sustainable influence on society, the economy, and the environment – as an integral

component of Vision 2030. However, when questioned, one CSR expert interviewed for this study called into question the effectiveness of the Ministry's actions:

There are deficiencies, and they exhibit a serious lack of social responsibility. So, you know, the government is meant to have quarterly meetings with businesses and financial institutions to talk about their CSR initiatives. Collaboration and a variety of perspectives will be shared on this matter (Interview: Faisal, 2022).

Another expert likewise noted:

As a result of the Department of Social Responsibility's established presence and activities during this time, the quarter's buildings often include impressive lobbies and a team of managers dedicated to social responsibility. The plan was developed via workshops and meetings, but the first steps weren't taken until much later. There's no need to further discuss this now that the issue has been resolved; we saw a fantastic plan created, but we missed the execution. When will we really see it happening? (Interview: Ghada, 2022)

Power, planning, and executing CSR strategy

The position taken by the author of this thesis, like that of several of the experts interviewed, is there is an urgent need to implement national CSR, moving beyond talking to action. The ideals and motives of CSR in Saudi Arabia are not dissimilar to those found in other nations, although there is a far greater emphasis on religious duty in the KSA than in Western countries, where engaging in CSR is entirely voluntary and subject to shareholder approval. Saudi businesses need to implement a concrete CSR strategy if they are to live up to the high expectations signalled through issue of the national CSR plan. This will be helpful in enhancing social capital in the Kingdom, bolstering social cohesion and inclusivity. The need is to assess the tangible contribution made by CSR to realising sustainable development goals at the national level, possibly by setting a minimum level for CSR activities relative to company size under legislation. To make real progress, it will be necessary to implement Capital Market Law (CML) regulation, mandating social reporting standards for Saudi stock market corporations, including mandating that Saudi businesses report on their CSR efforts in relation to their earnings and Zakat contributions. As an incentive, Saudi corporations should be allowed to offset the cost of their CSR initiatives against their Zakat obligations, which would be a significant improvement on the current situation.

Oil dependency and the pursuit of economic diversification

Saudi Arabia is an integral part of the international economy. Economic expansion began in the 1970s and has persisted ever since, aided by high profits from exporting petroleum. Thus, the country, which was once a developing nation, has become the nation with the strongest

economy in the MENA region and the 18th largest economy in the world. The KSA is the world's leading crude oil exporter, with 18% of the world's confirmed reserves. The revenues from oil and gas comprise about half of GDP, while the country's petrochemical and petroleum product exports account for 85% of total exports (Organization of Petroleum Exporting Countries [OPEC], 2019). Oil and gas contribute more than 70% of government revenues (IMF, 2019).

Diversifying the economy to reduce the country's reliance on oil has proved challenging. Oil revenues have been invested in schools to better prepare citizens for the job market and reduce reliance on foreign labour. However, after the dramatic rise in oil prices after 1973, known as "the oil revolution", when OPEC forced a threefold increase, the Saudi government began to rely more or less exclusively on the country's oil wealth to fund development projects. The second five-year plan (1975–1980) prioritised diversification of income sources away from oil toward the growth of manufacturing and services. However, in practice, as large investments were made in infrastructure, healthcare and education, there came a growing reliance on oil exports. The aim of reducing dependency on oil was thus never realised, although the second five-year plan and later plans did succeed in encouraging entrepreneurship and the growth of private sector companies.

Vision 2030

The Saudi government remains concerned about the country's economy slowing down due to its dependency on oil; the unpredictability of oil prices and therefore government revenues periodically pose challenges. In addition, the oil business is seen as capital heavy rather than labour intensive and thus it cannot absorb the growing number of young people entering the workforce every year. As a result, the government has initiated comprehensive efforts to diversify the economy. Hence Vision 2030 was launched in April 2016 under the direction of Crown Prince Mohammed bin Salman. This long-term plan envisages a much-expanded role for the private enterprise in economic development, at the heart of which will be the banking sector as a provider of capital and supporter of entrepreneurship. Vision 2030 was unveiled in 2016 with the aims of promoting economic growth, diversification and increased employment of Saudi nationals, as well as relaxing constraints on female participation in society outside the home (KSA, 2016). As a blueprint for change with measurable goals, Vision 2030 seeks to enhance quality of life through changing environmental norms, enhancing healthcare and enabling economic development. It has three pillars and six overarching objectives, as shown in Figure 4.5.

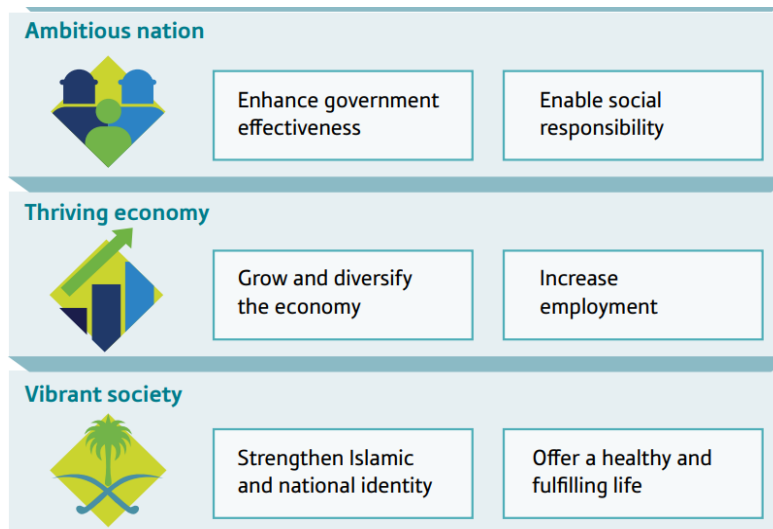


Figure 4.5. Vision 2030 schematic: Three pillars and six objectives

Source: Oxford Business Group (2022)

Over the period 2016–2030, the Saudi government, through implementing Vision 2030, seeks to attain the following broad goals:

- A contribution of 40–65% from the private sector to GDP.
- An increase in non-oil income from SAR 163 billion to SAR 1 trillion.
- An increase in the non-profit sector's contribution to GDP from 1% to 5%.

Of particular note, from the perspective of this thesis, is the envisaged growth in the non-profit sector. This is because the CSR activities of banks and other private sector companies often involve funding collaborations with third sector organizations, such as charities and social enterprises. Such organizations are dedicated to improving the quality of life for the people they serve. Vision 2030 is thus about more than overcoming economic challenges; it is also about improving the welfare of people through the provision of better services and more freedoms. Indeed, Vision 2030 aims to raise the Kingdom's social capital index ranking, the sum of social stability and the well-being of the entire population, to 26 (52 in 2021) and life expectancy to 80 years. A healthy society is not simply indicated by a country's GDP and industrial activity, but also by an increase in household income and quality of life. Under Islam, humans are created to pursue al-Falah, or economic and eternal prosperity. The application of Maqasid al-Shariah places values that safeguard religion and customary culture at the heart of socioeconomic development. Since Crown Prince Mohammed bin Salman ascended to power in 2017, beneficial improvements in women's development have emerged. Under Vision 2030, women will play an important role in economic activity. Several women's empowerment initiatives have been implemented

already, including enhanced employment mobility for women, sexual harassment prevention, pension improvements and workplace rights. Within three years of Saudi Arabia's gender-transformative re-positioning, the World Bank recognised it as a top reformer in women's rights at work (World Bank, 2022b).

Long-term investments are required for economies to remain sustainable. The government has the goal of diversifying the economy away from its reliance on oil and gas through increasing investment opportunities, as well as encouraging the creation of new economic sectors, and privatising government services. The Saudi Vision 2030 plan calls for the Kingdom to move up to 15th place in the G20 rankings. As part of this strategy, the government plans to boost public investment in the domestic economy from SAR 600 billion to more than SAR 7 trillion, localise oil and gas investments from 40% to at least 75% and grow the defence sector (the present objective is to produce 50% of the military's equipment domestically by 2030, reducing the country's dependence on foreign imports). In addition, a project will be developed related to sustainable sources of energy that will help the Saudi economy.

Vision 2030 will succeed if the government is diligent and solves relevant challenges. Accountability, transparency, and continuous evaluation must be employed in executing the plan's actions. The government must be explicit about how it is protecting national resources, spending money, balancing budgets and forming institutions. The initiative intends to boost the country's Government Effectiveness Index from 20 to 80 and the e-Government Survey Index from 36 to the top five internationally. To achieve this, the government must develop human capital throughout the nation and improve government services. As emphasised by a senior executive of the Ministry of Human Resources:

Goal 6.2.1 [Vision 2030] aims to improve corporate social responsibility, one of 12 objectives of the National Transformation Program given to the Ministry of Human Resources and Social Development in the development sector. (Interview: Noura, 2022)

Vision 2030 places an emphasis on improving quality of life, fostering social mobility, fostering cultural promotion, providing healthcare, childcare, promoting education as a catalyst for economic advancement and ensuring environmental sustainability. The goals include safeguarding natural resources, supporting ethical corporate practices and, as previously stated, strengthening the non-profit sector. National objectives may drive more corporations to practise and publicise CSR.

Some observers see the Saudi government's attempts to develop the economy by boosting technological progress and modernising commercial operations as advancement at the cost of tradition. However, a comprehensive strategy is being pursued. For example, boosting R&D has increased private sector engagement and the role of environmental experts in industry, improving sustainability (Mahjoub, 2019). The government is also seeking international public policy experts to assist in achieving sustainability objectives. As one expert observed:

The government supports sustainability; thus, it requires all sectors to help accomplish sustainable development objectives. There is a movement, and CSR is at the core of Vision 2030's aims; social responsibility in the corporate sector and promoting engagement implies individual social responsibility. (Interview: Nasser, 2022)

Another expert said:

The Vision has made the government's view of social responsibility more sophisticated and comprehensive. Businesses must provide sustainability reports. Government and companies now talk clearly about social responsibility. The media must also express what banks provide. (Interview: Saad, 2022)

4.5 The strategic role and importance of CSR

The Saudi national CSR strategy aligns for-profit and non-profit organizational CSR policies with social development and environmental goals. This alignment should involve Saudi officials and semi-official entities. It was argued above that more attention should be given to implementing the national CSR strategy, including the publication of guidelines for firms to accomplish goals relating to sustainability and societal challenges. This cannot be accomplished without first embedding CSR in the business strategies of companies. All Saudi CSR stakeholders need to be involved in the process of formulating, regulating and synchronising CSR activities across the country. This can be achieved by adopting a unified national CSR strategy that is capable of accommodating national socioeconomic development objectives, including the social capital goals of Vision 2030 and requirements for sustainability. One official gave the following assurance:

By 2023, the ministry will have a plan. People will have a social responsibility portal, like the reporting procedure, through which they may examine yearly reports, so the firm is rated. (Interview: Ali, 2022)

The government has examined the experiences of CSR in developed nations, indicating how seriously it is taking the matter. In August 2022, the Saudi Standards Metrology and Quality Organization (SASO) published its standard specification in its "Responsibility Guide:

Corporate Social Responsibility” after analysing many standard specifications and related reference materials, surveying and exchanging knowledge and practical experience with persons interested in CSR (SASO, 2022). This guideline covers ISO SASO 26000 (2018), as well as ideas and terminology relating to social responsibility, its principles and fundamental concerns, and most common operational models. It addresses financial issues, key skills and expertise. The social responsibility work team has listed necessary activities and published guidance on how to design a CSR plan linked to the company's vision and strategy together with assessment techniques.

Company law and corporate governance

The 1965 Saudi Company Act (CA) is the basis for company laws. This legislation has flaws, notably in capital market rules. These limitations have slowed the pace of economic development in the Kingdom; therefore, the Saudi government has begun economic reforms by enhancing legislation and regulations, resulting in the CML, specifying listing rules, corporate governance regulations and many other regulations. The 2015 Companies Act is based on that of 1965 and has French origins (Alkahtani, 2015). It was introduced to address current business demands and entice investors to the Saudi market. In addition, impacting on corporate governance are the national accounting and auditing standards, the principles of corporate governance for Saudi banks, the company listing rules of 2004, the Saudi code of corporate governance and the capital market law of 2003.

The Saudi framework constituted by these laws and regulations are seen by critics as flawed in certain respects. First, the rules and regulations ignore the ownership structure, particularly the role of large shareholders in ensuring probity (Alakkas, 2016). Second, the rules are unclear and complex, making them challenging for businesses to understand and follow. For example, in the Saudi corporate governance code, minority shareholders are defined as “a class of shareholders that does not control the firm and so cannot influence it”. However, the code does not explain minority or major shareholder controls (Alakkas, 2016). Third, the authorities have not implemented their rules correctly, putting their authority and influence and the consequences for lack of compliance with regulations in doubt (Alakkas, 2016). According to Falgi (2009), Saudi corporate governance regulations are not only inconsistent and vague, but penalties for non-compliance are insufficient to prohibit violations. This has led corporations to pay small penalties instead of complying with corporate governance regulations (Al-Kahtani, 2015). Fourth, the government bodies charged with oversight of corporate governance have differing perceptions of the rules, leading to

conflicting positions. The CMA (capital market authority) and SAMA (central bank), for example, are both bank regulators, but some CMA requirements are not listed under SAMA, which causes confusion among public listed companies (Alakkas, 2016).

The CSR imperative: Motivations and challenges

- *Motivations*

The nine experts interviewed for this study were asked why they thought Saudi companies engaged in CSR. The similarities and differences in their answers, summarised in Table 4.2, are telling.

Table 4.2. Experts’ opinions on motives for companies engaging in CSR

Suggested motives	Interviewee
“The improvement of the economic condition, the development of goods, industries, firms, and workers to the gross domestic product, increasing the variety of sectors or commercial or economic consequences.”	Ali
“The government has a development strategy and initiatives, but institutionalising social responsibility helps combine these efforts to reach the triple bottom line of development.”	Noura
“Environmental, social, and governance (ESG), efficiency and effectiveness are the driving forces for the widespread adoption of this approach. As a result, the system's operational expenses are lowered, and the business is able to turn a profit.”	Faisal
“Some procedures aren't cost-effective. Businesses instead promote community welfare activities. In certain communities, for instance, there are ATMs for inhabitants. Economically, they won't be able to pay the cost of this equipment after 20 years.”	Ghada
“Elements of social responsibility include community, innovation, and environmental support. Social obligation also includes nation-building.”	Nasser
“Saudi NGOs seek to help the community. Most NGOs in industrialised countries promote the local product. Therefore, if corporations fund community programmes, local product development will materialise.”	Nayef
“Empowering community groups, e.g., firm owners opening the company's doors for others to learn, gain skills, and be job-ready.”	Hesham
“Value creation for stakeholders by minimising negative effects on the environment, society, and economy while enhancing good effects is essential for sustainable development.”	Saad
“If the Ministry of Human Resources embraces social responsibility properly, it will assist with governance, risk management, anti-corruption, and reputation management.”	Jamil

Two policymakers cited greater staff productivity as a consequence of internal CSR motivations. Four experts said contributing to society and the economy is one of CSR's main goals. Motivating organizations to improve efficiency and governance would help fight corruption and enhance risk management and reputation, the experts claim. Customers favour socially aware firms, thus boosting profits. Six interviewers also mentioned building stakeholder ties. They reported they maintained ties with current consumers and establish new ones with community members, resulting in new customers. Cost-saving via waste reduction, recycling and inventive solutions is the sole measurable gain. This benefits business and society. Three interviewers mentioned this when they were asked about the

advantages of CSR. Some professionals lack an understanding of CSR, which might otherwise motivate their organization to engage. Two interviewers said CSR may help attract skilled personnel. Some suggested that companies are primarily interested in complying with government policies, others that they are ultimately interested in currying favour to increase profits, and yet others that firms wish to express solidarity with the communities in which they work. In other words, there is no consensus on the issue and by inference, probably no single overriding motivation.

- *Challenges*

CSR professionals and policymakers recognise there are many challenges in implementing CSR strategy. This section highlights the most significant difficulties that the participants either explicitly highlighted or indirectly indicated as major issues when addressing other study topics, such as the effect of contextual variables, for example government, media, education and the national CSR strategy. They identified seven key issues with CSR in Saudi Arabia:

- Lack of a coherent CSR concept and little understanding of ideas, best practices and development goals.
- The private sector paying insufficient attention to CSR, which is considered a governmental and charitable responsibility and obligation.
- Considering Zakat as a form of CSR restricts involvement in fundamental CSR initiatives.
- The Kingdom's firms do not cover all ISO 26000 dimensions, focusing instead on community participation and growth, labour practices and customer problems.
- Lack of consideration of the strategic importance of CSR, with donations generally being individual, or seasonal and informal.
- Lack of financial incentives for socially responsible enterprises.
- Lack of a defined governance structure, which leads to inadequate coordination across CSR partners.

The foregoing factors are seen by the nine experts to limit motivation and support for CSR.

Banking and the exercise of CSR

The banking industry has been reluctant to respond to environmental and social concerns embodied in CSR. After the 2008 financial crisis, the banking sector was commonly perceived to lack responsibility and integrity. However, the industry is increasingly cognisant

of the need for more professional and ethical behaviour, rather than focusing solely on the demands of customers and shareholders. Thus, there is increasing acceptance that the banking industry's obligations go beyond the traditional conception of banks as risk-mitigating intermediaries between savers and investors (Chiu, 2013).

This study identifies four CSR issues for the banking industry. First, banks have an economic obligation to shareholders, workers and the government to assure growth and returns and to protect shareholders' interests (as in the Friedman view). The effective use of assets, control and risk reduction change with firms' and investors' financial focuses and worries; therefore, financial inventiveness and development are part of this obligation. Following discussions with interested and relevant parties, innovative services and items are launched and new business techniques are formed (Decker & Sale, 2009). As put by one of the participants in this study:

All banks have different social programmes. The budget that oversees social contributions, the quality of social contributions, and the always changing target population affect how they are handled. Bank (F) works with the third sector and authorities, but I've never seen Bank (C) do so. (Interview: Jamil, 2022)

Another CSR expert confessed, “It's hard for the government to steer banks to a single policy”. Banks should use policy to encourage excellent practices. CSR contributions are usually funded from earnings. Thus, as Saad pointed out, Bank A and Bank B might each contribute 2%, but Bank A’s contribution is greater due to its larger capital, although both contribute equally on a proportional basis.

Second, CSR in banking comprises numerous practices. The infrastructure supporting these must be reliable and secure, minimising risk and subject to specific laws and regulations. This, as Table 4.3 shows, gave rise to differing evaluations of efficacy among the experts consulted.

Table 4.3. CSR experts’ and policymakers’ perspectives

CSR experts’ perspectives	Interviewee
“Bank executives set the amount of social responsibility from its inception.”	Ali
“From my perspective, banks don't exercise social responsibility; they practise a minimal level.”	Faisal
“Banks are following good practices.”	Nasser
“These banks have programmes, but a course must be established.” (Nayef)	Nayef
“In the recent year, three banks were performing well and began producing sustainability reports even though initially banks can be hesitant.”	Saad
“I believe that there is more role for banks in sustainability such as encouraging volunteer community programs. They should refrain from wasting public money.”	Ghada

Third, internal and external stakeholders of the banking industry may form and be shaped by ethical norms, leading to an ethical obligation to internal and external partners. Integrity, dependability and authenticity are often associated with the banking business (Decker & Sale, 2009). Openness, reverence, equitable deals and dependability are also ethical values. Inter-relational ethics emerge when stakeholders shape norms and demand certain behaviour. Introducing regulations may not be enough to ensure ethical banking and financial attitudes and operations. During an interview, a CSR staff member at the Ministry of Human Resources said:

The system shows that banks and enterprises may produce yearly reports. The annual report format includes social responsibility. We want disclosure reports to follow the Global Reporting Initiative (GRI) via the Ministry of Commerce. (Interview: Noura, 2022)

A senior social responsibility official, Ali, added that “disclosure initiates CSR measurement”.

Fourth, the banking industry's increased philanthropic responsibilities have helped boost its image and credibility, since many banks give to charity regardless of external criticism. Social responsibility appears to be used for marketing and media. The expectations and requirements for CSR should impact banking operations and clients (Wood, 1991). As a participant in this study, Saad, noted, “Many banks exercise social responsibility for marketing, PR, and sector growth”.

4.6 Conclusion

The chapter has sought to answer RQ1: How does the local environment affect CSR strategy creation and execution in Saudi Arabian banks? The answer, based on the arguments and evidence presented, is that it does so to a considerable extent and in two main ways. In Western countries, CSR practices vary widely between individual firms, largely as a consequence of the preferences and commitment to pro-social behaviour of senior executives and major shareholders. The experts cited in this chapter likewise agreed that there is considerable variation between companies in their commitment to CSR and to the causes they support. However, there are plainly differences in the context of CSR in the KSA compared to Western countries. Two factors stand out. First, there is the inescapable influence of Islam. Saudi companies typically take a stakeholder view of the world, balancing the competing interests of stakeholders. It would be counter cultural to take a full-blooded shareholder value approach to strategy. There is, therefore, a much stronger impulse toward recognising the

rights of employees, customers, religious authorities, the environment and others. All these stakeholders wish to be treated responsibly and Islam urges those leading companies to comply with these wishes. The second factor is government. In Saudi Arabia, by the nature of the governing regime, political power is more concentrated than in the West. Companies, both privately owned and state controlled, must follow the lead of government in matters of policy. The simple fact that the Saudi government places considerable faith in CSR as a means of beneficial social change and social cohesion in Vision 2030 means that all large companies have little choice but to take CSR increasingly seriously. Without appropriate strategies, policies and programmes, they will likely be called to account by the authorities. Together, religion and public policy are conspiring to make CSR a hot topic in the KSA.

Analysis of the expert interviews shows that social responsibility activities are following the trend of the country's recent economic, social and institutional growth. The Ministry of Human Resources understands social responsibility and encourages the engagement of individuals and companies. Strategic planning, social development, lower reliance on oil and economic diversification can help social and economic development. Companies are communicating about CSR and accept that competition must be ethical, with a clear commitment to transparency and sound governance. The government has sponsored volunteering with a view to increasing volunteerism throughout the kingdom. Saudi society highly values volunteering on religious, human, social and cultural grounds. Vision 2030 advocates social norms for a flourishing community through its three pillars and six overall goals. These can be attained if the government is relentless in pursuing its overall vision and addressing associated concerns. Thus, a national CSR strategy is needed to identify drivers and obstacles and solve the latter. Here, also, Saudi Arabia's economic success and industrial revolution are key to achieving the aims of Vision 2030. The state's sustainable development strategy relies heavily on CSR. The experts consulted, comprising seven experts in social responsibility and two members of the Ministry of Human Resources, all urged that the national strategy be implemented with all good speed in line with the country's sustainable development ambitions.

In the following chapter, I turn from the national picture and governmental interest in CSR to examine in detail developments in the banking sector in Saudi Arabia and the motivations of individual banks for their involvement in CSR programmes. The chapter sets the scene for an elaboration in subsequent chapters of the banks' CSR policies, practices and

programmes, and an evaluation of their effectiveness from the standpoints of both banks and beneficiaries.

Chapter 5: Motivations for Engaging in Corporate Social Responsibility

5.1 Introduction

Critics who argue that private sector companies should be run with the single goal of generating value for shareholders regard spending on corporate social responsibility (CSR) as an unjustifiable diminution of shareholder returns (Schaefer, 2008). Yet, in many parts of the world, leaders of prominent companies routinely reject this advice in funding projects and programmes to support the communities in which they work. This raises the question of motivation. Specifically, in this chapter, I pose the second of my chapter-specific research questions: *What motivates Saudi banks to engage in CSR?*

This seemingly simple question cannot be answered without first understanding the institutional context of banking in the Kingdom of Saudi Arabia (KSA) and the organization and strategies of the leading players within the industry. The chapter thus begins in section 5.2 with an examination of the banking industry and the companies that occupy leading positions within it. This account is generalised in the following section (5.3) through analysis of the relationships banks enjoy with government and wider society. The strategies and organization of the case companies are examined in the following section (5.4). I then turn in section 5.5 to analyse in detail what motivates banks to engage in CSR activities before stating my conclusions in section 5.6. The chapter is based squarely on two main datasets, as elaborated in Chapter 3. First, I draw extensively on case company documents gathered during the research process, including CSR reports, annual reports and accounts, as well as online CSR disclosures. Second, I draw on 16 interviews conducted with employees of the nine case study banks, including 2 conducted senior officials, 9 with departmental heads of CSR and 5 with more junior bank employees working in CSR departments.

5.2 The Banking Sector

In most countries, there is a governing institution with oversight of monetary and banking systems. The term “central bank” is used to describe this organization. These financial entities are neither market-based nor competitive, as is the case for commercial and investment banks. Inflation is of concern for many central banks, which aim to maintain steady interest rates and prevent price increases. For instance, if inflation were to rise over a central bank's target, the bank would likely raise interest rates, restraining economic growth.

Similarly, when inflation drops below the central bank's target, the central bank will lower interest rates to promote growth. While many central banks operate independently, they are ultimately responsible to their national governments and by extension the general public (Lien et al., 2022). The Saudi Arabian Monetary Authority (SAMA), formerly known as the Saudi Arabian Monetary Agency, is the country's central bank, established in Riyadh in 1952. SAMA regulates the country's banking industry, and its functions are to issue the national currency of Saudi Arabia (the Saudi riyal), stabilise its internal and external value, maintain the country's foreign reserves, manage fiscal policy, maintain the exchange rate and stability of prices, regulate the financial system and the banking sector, oversee the insurance sector, and address financial issues (SAMA, 2022).

Banks have an important role to play in economic development. In Saudi Arabia, the banking sector is ostensibly strong in terms of capitalisation, profitability and liquidity. In all, 24 banks are licensed to operate in the country, of which 10 are Saudi owned, 2 are digital banks and 12 are subsidiaries of international banks. Competition is vigorous and local banks, faced with multinational competitors, have had to adapt their technologies, business practices and marketing to retain customers. Table 5.1 provides basic data on the size and workforces of the nine largest banks in the KSA by market capitalisation. CSR is promoted by government as potentially highly beneficial to society. Saudisation is thus portrayed as part and parcel of what it means for companies to behave responsibly (Mahjoub, 2019). The Saudisation rate is the percentage of employees who are Saudi nationals and is used by the government as a metric to measure progress in reserving prime jobs for its own citizens. The percentages displayed in Table 5.1 are far higher than for many other industries, suggesting that the banks been willing partners in implementing Saudisation.

Table 5.1. Largest banks in Saudi Arabia by market capitalisation

Rank	Bank	Market capitalisation (SAR) billion	No. of employees	Saudisation rate (%)
1	The Saudi National Bank	44,780	13,058	97.6
2	Al Rajhi Bank	40,000	9,360	97.3
3	Riyad Bank	30,000	5,600	94.0
4	Saudi British Bank	20,547	5,116	91.0
5	Alinma Bank	20,000	2,712	94.0
6	Arab National Bank	15,000	4,059	90.0
7	Albilad Bank	10,000	3,552	89.0
8	Saudi Investment Bank	10,000	1,506	91.0
9	Aljazira Bank	8,200	3,177	94.0

Sources: Market capitalisation data from Saudi Stock Exchange, 10 November 2022. Employee numbers and Saudisation rates from annual reports and accounts of individual banks for 2021.

Banks in Saudi Arabia, while not formal instruments of government policy, are necessarily implicated in the delivery of Vision 2030, the country's blueprint for economic and social development. The Al Rajhi Bank, Bank Al Bilad, Al Jazira Bank and Alinma Bank are believed to comply fully with Sharia law, whereas other more conventional banks are only part Sharia compliant. All banks, fully Sharia compliant and part Sharia compliant, are expected to play a role in delivering Vision 2030 by funding business initiatives, promoting innovation and supporting entrepreneurial ventures, thereby helping to reduce unemployment from 11.6% to 7% of the Saudi national workforce while boosting the share of national income deriving from small and medium sized enterprises (SMEs) from 20% to 35%. It is for this reason that the government continues to hold substantial stakes in the equity of many leading banks. With the exception of Bankalbilad, Aljazirah Bank and Arab National Bank, the Saudi government through various state agencies controls at least 5% of most local banks' issued share capital, allowing it to nominate one or more board members (Tadawul, 2022), as can be seen from Table 5.2, which also identifies the names of leading corporate and individual shareholders. Further contextual details on each of the case study banks are provided below to ground the analysis that follows.

Table 5.2. The banking system and ownership

	Bank name	Number of branches	Owners*	Founded
1	The Saudi National Bank	431	Public Investment Fund (37.23%)	1953
2	Al Rajhi Bank	570	General Organization for Social Insurance (9.61%) Abdullah Al-Rajhi (2.16%)	1957
3	Riyad Bank	334	Public Investment Fund (21.75%) General Organization for Social Insurance (21.09%) Al-Nahla Trading and Contracting Company (8.73%) Assila Investment Company (8%)	1957
4	The Saudi British Bank (SABB)	100	Hong Kong and Shanghai Banking Holdings BV (30.99%) Olayan Saudi Investment Company (20.26%) General Organization for Social Insurance (6.38%)	1978
5	Alinma Bank	100	Public Investment Fund (10%)	2006
6	Arab National Bank	197	Arab National Bank (40%) Al-Jabr Investment Company (5.56%) Al-Rashed Company (9.96%)	1979
7	Albilad Bank	111	Mohammed Al Subaie Company (19.34%) Abdullah Al Subaie Company (11.14%) Khaled Al-Rajhi (9.11%) Abdul Rahman Al-Rajhi (6.66%)	2004
8	The Saudi Investment Bank	52	General Organization for Social Insurance (30.56%)	1976
9	Bank Aljazira	94	Union Brothers Development Company (6.59%)	1976

Source: Saudi Exchange (2022).

Note: Substantial shareholder holding at least 5% of the issued capital.

The Saudi National Bank

The Saudi National Bank (SNB) plays a crucial role in fostering commercial development in the KSA and in aiding the fulfilment of KSA's Vision 2030. It is the biggest bank in the country and a major player in the Middle Eastern financial sector. The SNB leverages its role as the most expert financial institution in the Kingdom to help in delivering landmark transactions and infrastructure megaprojects. The bank was formed in 2021 by merging the National Commercial Bank (NCB) and the Samba Financial Group. The NCB was the first Saudi Arabian bank to get a formal banking license and began operations in 1953, after the merging of the country's leading currency exchange enterprises (Alahli, 2021).

Al Rajhi Bank

The Al Rajhi Bank is a global financial institution. It was established in 1957 and currently has a workforce of over 9,360 people. Its total assets are valued at SAR 40 billion and its paid-up capital is SAR 25 billion. Operating from 570 locations, 152 of which are specifically tailored to female customers, and with more than 4,794 automated teller machines, Al Rajhi Bank serves the largest number of people of any bank in the Kingdom (Al Rajhi Bank, 2021). Since its inception, Al Rajhi Bank has rigorously adhered to all Sharia tenets in its dealings with customers, devolving responsibility for compliance to an independent body, the membership of which includes many renowned legal and banking experts (Al Rajhi Bank, 2020, p. 86).

Riyad Bank

One of the most prominent Saudi and Middle Eastern banks is Riyad Bank. The initial capital invested on its founding in 1957 was SAR 30 billion in current values. In 2021, the bank had 5,600 employees. The bank attributes its success to the talents and hard work of its staff. It offers a wide variety of Sharia-compliant products to both businesses and individuals. The bank has 308 branches around the Kingdom, in addition to over 53,580 points of sale and 2,542 ATMs. In addition to a branch in London, the bank also has offices in Houston (US) and Singapore to meet the international banking needs of its customers (Riyad Bank, 2021).

The Saudi British Bank

In 1978, the Saudi British Bank (SABB) took over the operations of the British Bank of the Middle East and commenced operations in Saudi Arabia. In the more than seven decades since its founding, SABB has been an integral element of the KSA's economic and social

progress. The retail banking and wealth management departments of SABB, an HSBC Group affiliate, are highly regarded in the country. SABB is the country's leading international bank for corporations and other large institutions. It is also a frontrunner in money transfers, money markets, equity, borrowing business banking and financial advisory services (SABB, 2021). SABB merged with the Alawwal Bank in 2019. This was Saudi Arabia's first banking merger in more than a decade, marking a historic occasion for the country's economy. Both banks had deep roots in the Kingdom and successful track records (SABB, 2021).

Alinma Bank

Founded in 2006 by Royal Decree (M/15) and Cabinet Resolution (42), Alinma Bank is a Saudi joint-stock company with its headquarters in Riyadh. The bank's mission is to conduct banking and investment business. Alinma launched on the stock exchange in 2008. About 70% of the shares were taken up by Saudi nationals, while the Public Investment Fund, the Public Pension Agency and the General Organization for Social Insurance took up 10% each, accounting for a total of 1,500,000,000 shares. In December 2019, the bank's capital increased from SAR 15 billion to SAR 20 billion. The bank is striving to become a universal financial institution with services and transactions in full compliance with Shariah law (Alinma, 2021).

Arab National Bank

The Arab National Bank (ANB), founded in 1979, is a Saudi joint-stock organization listed on the Saudi financial market (Tadawul). It has 197 branches at home and a branch in London, which opened in 1991. In addition to offering a comprehensive suite of commercial and Islamic banking services, the bank provides international and domestic stock trading, money market instruments, treasury bonds and investment services.

Albilad Bank

Albilad Bank is a Riyadh-based public joint-stock company. In 2004, it was incorporated with a capital of SAR 10 billion by Royal Decree 48/M. Since 2016, the bank, under the direction of its CSR committee, has supported a wide range of non-profits. Albilad Bank states that CSR is an obligation to the community arising from moral, religious and legal considerations, requiring it to work towards the common good by fostering unity, promoting cooperation and helping to shape and safeguard the interests of all community members (Bankalbilad, 2021).

The Saudi Investment Bank (SAIB)

The Saudi Investment Bank (SAIB) was established in 1976 by Royal Decree No. 1 M/31, commencing operations as a joint-stock corporation in March 1977. Substantial blocks of shares are held by The General Organization for Social Insurance, the Public Pension Agency (a publicly traded company), and other public and private institutions. SAIB has successfully formed joint ventures and subsidiaries in several fields, including corporate finance, equities, wealth management, leasing, consumer lending, insurance and credit cards (SAIB, 2021).

Aljazira Bank

Aljazira Bank was established by Royal Decree issued in 1975 switching in 1998 from conventional to Islamic banking. The bank has a Sharia Department and a Sharia Advisory Board to monitor, supervise and endorse the bank's activities and to expand Sharia principles across the working environment. By 2002, the whole bank had been modified to adhere to Sharia norms and principles and since then it has had the highest growth in profits, expanding by an average of 140% each year between 2002 and 2006. The bank became a totally Sharia-compliant financial institution in 2007 (Aljazira Bank, 2021).

5.3 Conceptions of CSR at Case Banks

Until recently the ethical and social dimensions of banking have received little attention (Chang & Yeh, 2017; Chatterjee & Lefcovitch, 2009). However, attention has now begun to be focused on the social as well as the economic impacts of banks (Chung et al., 2015). Increasingly, banks have come to recognise their social responsibilities, no doubt stimulated by the many failings leading to the global financial crisis of 2008 (Belás et al., 2014). Human rights, environmental policies and social programmes are now enshrined in the banking industry's code of ethics (Yeung, 2011). Stakeholder engagement in both economic and societal issues could, it is argued, lead to positive outcomes (Belás & Gabová, 2014). Consumer behaviour is greatly impacted by environmental practices, particularly among members of Generation Z (colloquially known as “zoomers”), who represent people from a wide range of racial and ethnic backgrounds (Nguyen et al., 2022).

The relationship between bank CSR activities and corporate performance is a longstanding theme within the literature, in Saudi Arabia as in other countries (Birindelli et al., 2013; Scholtens, 2009). Researchers have found a positive correlation between social engagement and financial returns on assets and stocks (Kim & Kim, 2016), as well as a higher percentage of retained shareholder rights (Birindelli et al., 2013). It is further argued

that putting efforts into community outreach programmes may increase customer loyalty (Dimitriadis & Zilakaki, 2019). Bank engagement in community welfare programmes is potentially a valuable strategy for enhancing public good, public visibility and corporate reputation, potentially boosting market share by attracting new clients (Hammed et al., 2017). Successful banks, it is argued, engage in community outreach to promote customer loyalty and retention (Humaidan, 2016; Sindhu & Arif, 2017). Community engagement has been an increasingly important marketing strategy in recent years, given the declining effectiveness of traditional channels. This is found in some studies to increase consumer satisfaction, retention, and brand association (Cho & Hong, 2009). Likewise, employee satisfaction may be increased according to various surveys (Loureiro et al., 2012).

In light of the multifarious benefits to organizations claimed for CSR, I conducted an inductive analysis of the 16 interviews with knowledgeable bank employees to determine how they conceived CSR with respect to drivers, and the purpose and characteristics of CSR. My analysis is based on application of the Gioia method of thematic data analysis, through which the themes in a set of interviews are identified through a bottom-up process of coding and merging of sub-themes to create a small set of aggregate themes or dimensions (Gioia et al., 2013). The results are displayed in Table 5.3. Between two and four illustrative quotations are provided for each second-order theme. What the table reveals is the principal conceptions (beliefs and understandings) of CSR held by knowledgeable interviewees at the nine case companies. Each of the three aggregate dimensions is the product of three related second-order themes. These themes are examined in more detail in the remainder of this section.

Table 5.3. Conceptions of CSR at case companies

Illustrative quotations	Second-order themes	Aggregate dimensions
“Companies with a strong commitment to corporate social responsibility (CSR) serve the public good and give back to the communities in which they do business.” (Khalid, Bank E) “CSR’s ultimate goal is to meet the requirements of society as a whole, from the most localised level (individual workers and their families) to the broadest (the bank and its stakeholders) and ultimately to the entire society.” (Mohammed, Bank A) “Profit-making companies must serve the community because they actively pursue capital. As a result of the fact that society is the source of profitability, banks need to at the very least fulfil the requirements of the general public.” (Basim, Bank A)	CSR is about giving back to society	CSR is driven by inherent ethical obligations
“Corporate social responsibility (CSR) initiatives may range from helping the local community to protecting the environment. The concept of social responsibility incorporates a variety of strategies and concepts.” (Ibrahim, Bank B)	CSR is about voluntary commitment to pro-social behaviour	

<p>“The concept of social responsibility is more of a commitment than it is a requirement for a business, and it is shown through environmental and community service projects.” (Thamer, Bank D)</p> <p>“Corporation social responsibility (CSR) is the voluntary social, economic, and environmental responsibility of businesses and other organizations to their communities.” (Latifa, Bank H)</p> <p>“CSR is a social responsibility of corporations to employees and the general public.” (Muhammad, Bank D)</p>		
<p>“Corporate social responsibility (CSR) is based on the moral principle that all actors (people and businesses alike) have an obligation to advance the general welfare. It is to make a positive contribution to society by way of development.” (Ibrahim, Bank B)</p> <p>“CSR encompasses a wide range of activities, such as those related to sustainability, ethics, economics, and charity.” (Sami, Bank G)</p> <p>“Companies have an ethical responsibility to society, their employees, and their shareholders.” (Tahani, Bank F)</p>	<p>CSR is about the exercise of moral responsibility</p>	
<p>“Many people in society are becoming aware of what businesses do and would not do in CSR as a result of the advancement in communication technologies and the variety of information sources.” (Mohammed, Bank A)</p> <p>“Since more people are giving to charity and learning about the importance of giving, there has been a rise in the public's knowledge of social responsibility and the importance it has for companies. Those who ignore their social responsibilities are held accountable by their customers and the public.” (Sami, Bank G)</p> <p>“Generally speaking, people have high expectations for the financial sector.” (Saleh, Bank F)</p> <p>“The banks are an integral element of the Kingdom's enormous banking network, which reflects the country's status as a wealthy and rapidly developing market.” (Ibrahim, Bank B)</p> <p>“A bank's capital is high because it holds the deposits of people and businesses.” (Hamad, Bank H)</p>	<p>Public expectations demand CSR</p> <p>CSR enhances banking reputations</p>	<p>CSR is good for both the banks and society-at-large</p>
<p>“A common misunderstanding between social work and CSR exists because some CSR managers lack the conceptual skills and resources to distinguish between seemingly equivalent intuitive phrases.” (Mubarak, Bank D)</p> <p>“Communities should learn more about corporate social responsibility. There are those who think that companies with a strong commitment to social responsibility should make such efforts regardless of the financial benefit. In fact, the inverse is true. Every organization takes indirect profit into account. And CSR does yield financial results.” (Tahani, Bank F)</p>	<p>CSR yields indirect organizational benefits</p>	
<p>“Among Saudi Arabia's financial institutions, the (F) Bank was an early adopter of a dedicated social responsibility department.” (Saleh, Bank F)</p> <p>“The bank started focusing on CSR initiatives in early 2015.” (Hassan) – Bank (C).</p> <p>“A CSR unit was established by the bank in 2007.” (Hadi, Bank I)</p> <p>“In 2018, the bank developed its Social Responsibility Policy.” (Sami, Bank G)</p> <p>“In 2016, the bank formally started to implement CSR policies and activities.” (Basil, Bank A)</p> <p>“We started in 2013 and now it's been nine years since we fully implement CSR activities.” (Hamad, Bank H)</p>	<p>CSR is a recent social practice</p>	<p>CSR is a recent, multifaceted and valued social practice</p>

<p>“When people think of corporate social responsibility (CSR), they often think of philanthropic initiatives. However, CSR encompasses much more than that.” (Tahani, Bank F)</p> <p>“Traditional forms of social responsibility, such as making donations to good causes, have evolved into more modern forms, such as a commitment to environmental responsibility.” (Saud, Bank A)</p> <p>“Unlike social service, which is only focused on aiding the society, CSR also takes into account the company's impact on the environment, as well as its social and financial impacts.” (Basil) – Bank (A).</p>	<p>CSR is broad ranging social practice</p>	
<p>“Financial institutions are seen as agents of change by government leaders who value corporate social responsibility.” (Tahani) – Bank (F).</p> <p>“Corporate social responsibility (CSR) initiatives inside banks foster a culture of community outreach, allowing them to influence public policy.” (Basil, Bank A)</p> <p>“The government places a high value on banks that encourage social responsibility, carry them out in a professional manner, and provide members of the community the ability to engage in entrepreneurial activities.” (Badr, Bank D)</p>	<p>CSR is valued social practice</p>	

Drivers: CSR is driven by inherent ethical obligations

The scope and values of an organization determine how it defines CSR. Blowfield and Frynas (2008) identify multiple definitions of CSR. Most of these focus on sustainability and the organizational openness to helping resolve problems likely to harm community members, such as inequalities and environmental degradation. From this perspective, CSR is driven by ethical obligations inherent in and stemming from the right to organise productive activities and generate profits. Interviewees identified CSR with pro-socially giving back to society on a voluntary basis, thereby exercising moral responsibility. Participants were asked what they understood by CSR and what it encompasses. Interviewees said that “commitment” best described their company's dedication to their employees and the wider community since it is “religious, moral, and voluntary” (Banks B, D, H). Ibrahim, Sami and Tahani (Banks B, F, G) respectively considered CSR to be an ethical stance towards stakeholders, shareholders and society as a whole. Nine of the 16 interviewees believe that the public at large does not understand that pro-social behaviour is the main driver of CSR, and that more education is needed to boost awareness and prevent misunderstanding. These conceptions are at odds with the sceptical view of CSR, which depict such efforts as a commercial strategy, as “greenwash”, or as voluntary regulation (Sheehy, 2015). However, the interviewees conceive of CSR in very different terms, as an enduring corporate commitment to ethical and transparent behaviours, actively contributing towards the development of the communities and environments in which their organization’s work, and thus to the achievement of sustainable development goals.

Purpose: CSR is good for both the banks and society at large

The second main theme to emerge from interviews is that CSR is generally perceived to be mutually beneficial for the banks and those who provide support. Latifa (Interview: Bank H, 2022) was typical in expressing the view that “CSR is all about doing good for the world around us, rather than just making money”. However, this is not to say that the interviewees were naïve in their conceptions of purpose or entirely uncritical of senior management. Supporting local events, for example, is understood not only to be pro-social, but also a means of currying favour with important customers. Hamad and Sami (Banks A, G) highlighted that besides doing good directly, CSR served as a means of improving communications and developing prospective markets, benefiting the banks as well as beneficiaries. One participant went further in observing that the bank’s senior management sometimes failed to “discern between some of the fundamental terms, and, in fact, there is a type of misunderstanding between social work and corporate social responsibility” (Mubarak, Bank D, 2022).

Characteristics: CSR is a recent, multifaceted and valued social practice

The structures, standards and mechanisms that give CSR vitality in North America and Europe do not always match those found in non-Western nations like Saudi Arabia (Kemp 2001). It is probable that Western governments are more progressive and promote CSR more than, for instance, their Asian equivalents (Banerjee & Arjaliès, 2021). It became clear while conducting my interviews that just two of the nine case study banks had engaged in CSR before 2010. One interviewee commented that “in November and December of 2007, Bank I backed the North–South–East–West Project. The initiative was designed to teach Saudis about the dangers posed by climate change to both the natural world and human populations” (Hadi, Bank I). Another noted that “in 2009, the bank set up a CSR division” (Tahani, Bank F, 2022). Both these financial institutions entered the field well before the launch of ISO 26000 on CSR in 2020 by the International Organization for Standardization (ISO, 2010), and well before the rollout of the Saudi Arabian government CSR policy in 2021. Yet, despite the recency of CSR in most banks, interviewees generally agreed that it is a highly valued social practice, enhancing employees’ motivation and encouraging them to engage with the public issues. Six interviewees admitted to feeling more committed to their bank because of involvement in CSR.

5.4 Case Company Strategies and the Organization of CSR Activities

Based on my findings, it is evident that CSR is still in its infancy within the banking sector in Saudi Arabia, notwithstanding the activities of two pioneering institutions. The responsible officer at Bank F suggested at interview that CSR policies and practices will need to be more completely developed in the future and have a long-term focus: “The bank needs a long-term strategic business strategy to accommodate corporate social responsibility. CSR efforts are not required, but it is recommended that even small banks maintain a steady and secure business model” (Saleh, Bank F, 2022).

CSR planning

Most banks have a well-defined CSR plan approved by the Board of Directors, although strategies and priorities tend to change whenever a bank hires a new departmental CSR Director. The Director decides when and how often CSR projects will be carried out. As one participant indicated, “We are the lowest of the capital's banks, yet we recognise that there must be a plan to deal with the requests we get from those in need” (Badr, Bank D, 2022). Indeed, most interviewees recognised that CSR necessitates a long-term strategy that goes beyond responding to requests for support from charities. For example, Banks B and C are ISO 14001-accredited for environmental management and ISO 9001-accredited for stakeholder management (Banks B, C, G). As one informant stated:

We're on the right track, and our strategy is reviewed every four to five years, as needed. The previous strategy was examined from 2014 to 2018, and in 2019, we began putting into practice the new strategy the Board of Directors agreed upon. For instance, in 2020, it became clear, in certain projects, that climate changes play a more significant role in society. (Tahani, Bank F, 2022)

Not all banks take such a systematic approach. At Bank E, for example, the ultimate purpose is to win the approval of its stakeholders:

We do not have a formal social responsibility plan; rather, we look to investors, customers, and stakeholders and their trust as we have outstanding governance and accurate outcomes. Investors and consumers will have more faith in the bank if they can see how, it is benefiting society. (Nouf, Bank E, 2022)

This was corroborated by a second interviewee who commented that “it is undeniable that it is feasible to serve the community via strategic planning, and that stakeholders, customers, and investors assess the bank's community service as part of its strategy.” (Khaled, Bank E, 2022)

The strategies pursued by the case study banks differ from one to another. Some adhere to a well-defined long-term plan, while others adapt their approach annually in the light of new

information and priorities. While Bank A supports selected projects in the medium to long term as a matter of priority, Bank D distributes its support more widely free of multi-year commitments. Bank G is more concerned with what the Board of Directors wanted, while Bank C is more concerned with what the government's immediate priorities, backing philanthropic initiatives developed by the state. Bank I took a different approach, stressing instead that CSR initiatives spring directly from the bank's overarching business plan:

Financial institutions are obligated to include social responsibility policy guidelines into their overall strategic plans. The market was not ready for financial education programs or start-ups when we started in 2007. As a result, we concentrated on providing monetary aid. We want to stop providing funding and instead put our efforts into establishing community hubs that can foster long-term growth. (Hadi, Bank I, 2022)

Likewise, an interviewee from Bank H observed:

In my opinion, corporate social responsibility (CSR) is driven by the whims of the chief executive officer (CEO) or the director of CSR. The unfortunate reality is that individuals are evaluated based on the things they like and dislike. (Latifa, Bank H, 2022)

All financial institutions are required to produce annual reports covering CSR activities, although some choose to make their CSR reports a separate document. Disclosure and accountability are the two primary goals of these reports. Mohammed from Bank A said that international standards for environmental, social and governance sustainability were met: "The economic health of a nation benefits from the spending of its citizens and the return to workers and consumers helps to ensure this. In the end, it will prove to be a very profitable venture for all of us". Thus, the advantages of CSR offer banks a competitive edge and help them meet the expectations of their stakeholders. This is the foundation for the success and growth of aspects of CSR. Indeed, Thamer (Bank D) considered that the institution is primarily motivated by a desire to "serve the local community", "contribute to the community sector", "support young men and women", "contribute to entrepreneurship" and "improve the bank's reputation". Banks recognise the importance of sharing their CSR successes with the public and are working to improve their methods of doing so. CSR department employees feeling a sense of pride in their profession. Demonstrating this point, when asked what benefits the bank saw from investing in CSR, Khaled (Bank E) recounted: "I didn't lose faith in my employment because of the many opportunities that arose for me to learn about a different culture and its customs".

CSR activities

CSR is typically broadly defined in Saudi Arabia, as elsewhere in the world, encompassing a diverse range of activities, increasingly linked to sustainable development goals (Schönherr et al., 2017). CSR managers stress that having a successful and profitable business helps fulfil this commitment by providing jobs and low-cost, high-quality commodities for consumers, as the following supportive statements suggest:

Contributing to social development reflects well on both society and the government. (Saleh, Bank F)

Educating the public on personal finance is one way we help the economy grow. (Khaled, Bank E)

We contribute to increasing work possibilities and lowering unemployment, which means that we contribute to the development of human resources. (Ibrahim Bank B)

Four of the nine case study banks emphasise provision of training opportunities for young people as fundamental to their CSR activities, confirming Boutin-Dufresne and Savaria's (2004) argument that corporate priorities are frequently closely aligned to CSR activities. Hence considerable significance is attached to CSR initiatives that connected to human resource development. Fuller and more in-depth analysis of CSR policies and procedures will be presented in Chapter 6. Some financial institutions have publicly displayed slogans that express their dedication to CSR, as shown in Figure 5.1.



Figure 5.1. Bank logos and slogans for CSR

For example, when Aljazira Bank started, it began with the idea that the benefits of the bank's philanthropic spending should flow to Saudi citizens. The Riyadh Bank emblem was designed

in 2019 and the name Bokra, from the Arabic word for “tomorrow”, was chosen to represent the company's hope for its future impact on the world in the areas of learning, business and the environment. The Saudi National Bank opted for the catchy tagline “Ahalina”, which means “our family”, to show that the financial institution cares deeply about its clients and the local community. In a similar vein, Al-Rajhi Bank operates under the motto “Return the Favour”, which translates as “Right and Duty” in English. The Saudi Investment Bank adopted a Western model with the catchphrase “social responsibility” (Wow). Wow Al-Khair was chosen to represent the company's brand because its founders believe that a socially responsible business must balance the needs of its customers with those of the community and the natural world.

Formulating a future-facing standard for CSR of Saudi banks

It is widely agreed that CSR should reach beyond social marketing, charitable giving and corporate sponsorship. Rather, social responsibility strategy should start with objectives that have an immediate effect on the organization and community and then expand to identify societal issues that have indirect implications for the bank and society (Du et al., 2022). At present, however, some banks lack a CSR department and sufficient funding to mount impactful CSR campaigns. CSR efforts may be handled directly by managers or by numerous departments (marketing, human resources, safety), sometimes concurrently. Moreover, while Fassin (2008) contends that CSR is best understood as an informal term rooted in ethical company operations, a proper mentality and sound behaviour, this research suggests that most Saudi banks are far from realising this ideal, as bank officials persist in using CSR activities to deliver on marketing goals.

Accepting that CSR in Saudi banks is a comparatively recent development that as yet falls short of the highest standards, it is worthwhile establishing a future-facing national standard against which the banks might measure their progress. Any such standard must practically flow from and be integrated with Vision 2030, as proposed in Table 5.4. In this, I show how CSR might better support three of the main collective objectives of Vision 2030: a vibrant society, an ambitious nation, a thriving economy.

Table 5.4. Proposed CSR approach for KSA banks

Strategic Approach to CSR in Saudi Banks		
A Vibrant Society	An Ambitious Nation	A Thriving Economy
Inspire and engage staff and stakeholders to help with CSR initiatives.	Establish a pattern of cooperation between financial institutions and the public and charitable sectors.	Make the bank more socially responsible by establishing sound corporate governance.
Undertake community events that boost the level of competition.	Implement the UN's Sustainable Development Goals and the Vision 2030 within the bank's CSR strategy.	Create open CSR processes and rules.
Initiate and encourage CSR practices and education.	Make efforts to improve society, the economy and the environment.	Publish independent CSR reports.
Help make it possible for people to live full and healthy lives.		Boost the number of people employed.
Foster responsible citizenship.		Help build an economy that can last over the long haul.
Responsive CSR		

Source: Author's own elaboration based on Vision 2030.

There is no doubting that banks play a crucial part in society, the economy and environmental sustainability, and they also have various duties and obligations in these areas. Success in banking is a product of the efforts of both men and women in the community. Therefore, it is important to encourage workers to volunteer, engage in CSR and maintain partnerships with the private and third sectors so that the country may continue to progress and join the ranks of the most highly developed nations (Saudi Vision 2030). Accordingly, it is important to incorporate environmentally responsible policies and procedures in business operations (Banerjee & Bonnefous, 2011). Companies must practise good citizenship as a prerequisite for CSR. Donations from businesses are vital for the survival of many non-profits serving the local community and workers may take pleasure in the good works of their employer because of these efforts. However, responsive CSR has two components: (1) being a good corporate citizen and sensitive to the changing social concerns of stakeholders and (2) taking steps to lessen the negative impacts of corporate operations (Porter & Kramer, 2006).

5.5 Motivations for Engaging in CSR

This section analyses the case companies' reasons for participating in CSR against the background of Saudi banking. The study interviewees were asked to list the most important factors that motivated financial institutions to participate in CSR initiatives. They were also asked to describe the positive outcomes that resulted from their involvement in CSR projects. The participants were then asked to list the primary factors that influenced their decision to take part in CSR initiatives. I offered them multiple chances to respond and ample time to

answer questions insightfully regarding the themes. Because the participants took the time to write out detailed responses to the questions posed directly to them, a wealth of information regarding the motivations for, outcomes of and obstacles to CSR was collected.

It took many readings of the transcripts to pick out the information that was most valuable from the interviews. During analysis, again using the Gioia et al. (2013) method, as described above, I derived three themes. The first is “creating reputation capital”, which refers to the process of elevating the bank’s standing in the community and attracting new customers. The second is “fulfilling one’s Islamic religious duties”, which includes charitable giving, reaping spiritual rewards and gaining financial backing for religiously motivated activities. The third overarching topic, concerning the “implementation of government policies”, is based on contributing to Vision 2030, cooperation with the government and giving back to the community.

The analysis compares and contrasts CSR initiatives in the banking sector. Illustrative quotations are used to demonstrate how various ethical assertions were interpreted. It is found out that interviewees identified diverse motivations for CSR activities. They justified their choices based on moral and ethical considerations. However, strategic reasons were also given on occasion, with an emphasis on internal rather than external causes. Table 5.5 presents illustrative quotes used to combine the second-order themes into three aggregate dimensions: creating reputational capital, meeting the requirements of Islam and contributing to government efforts.

Table 5.5. CSR motivations

Illustrative quotations	Second-order themes	Aggregate dimensions
<p>“We are a socially responsible institution, and one of our primary rights as a sponsoring bank is to have our motto displayed in conjunction with the showcased event; moreover, we are interested in gauging the results of our efforts at every tier of their program, beginning with the direct influence on the intended recipient. They are aware of the universal acclaim they have received as well as the widespread recognition of the social effects of their work.” (Mubarak, Bank D)</p> <p>“There is a positive correlation between a bank’s social responsibility and its public perception. As a result, it contributes to the bank’s success by increasing client loyalty and satisfaction.” (Bader, Bank D)</p> <p>“The H bank is dedicated to preserving and boosting its standing in the local community and among its key stakeholders. To boost the bank’s credibility and popularity, corporate social responsibility is a top priority.” (Hamad, Bank H)</p>	<p>Improving the bank’s reputation in the community</p>	<p>Building reputational capital</p>

<p>“Banking institutions may gain a competitive edge via CSR by demonstrating the limited scope of their competitors’ CSR initiatives. In this way, the bank assists companies and promotes the exchange of ideas and the maximum possible amount of charitable contributions.” (Ibrahim, Bank B)</p> <p>“Since the bank’s management have a well-defined plan, we are keen to provide as much as we can and compete with other institutions by improving our CSR spending.” (Saud, Bank A)</p> <p>“Due to CSR’s emphasis on society and stakeholders, Bank F is able to implement successful community activities. For the bank, success means profit and open markets.” (Tahani, Bank F)</p>	<p>Enhancing the spirit of competition among banks</p>	
<p>“Our financial institution serves the local community and maintains a very high standard of governance and openness. It is important to win over shareholders, clients, and staff members as stakeholders in order to increase their loyalty to the bank.” (Nouf, Bank F)</p> <p>“One of the ideas investors keep in mind and customers correct themselves is corporate service to the community. Companies want to attract customers and retain employees, so they focus on creating effective programs that benefit both.” (Khaled, Bank E)</p> <p>“Stakeholder connections are important to us because we want our bank to continue providing the full range of services that our customers and investors expect from us. We’re eager to serve the public to the full extent of our means within these long-term objectives.” (Thamer, Bank D)</p>	<p>Building relationships with stakeholders</p>	
<p>“The name of the family is connected to the bank, which is denoted by the letter A. We are the greatest at helping the community because of our reputation for charitable giving and contributions. Prior to this, they had to rely on endowments since they knew we didn’t have a social responsibility division, but now we have, and CSR is one of our most distinguishing features as a financial institution.” (Basil, Bank A)</p> <p>“Faith and moral obligation go hand in hand. Furthermore, the bank emphasises its social responsibility by making charitable contributions to the underprivileged and the young and the helpless. That people are loved and respond to charity is confirmed by this.” (Ibrahim, Bank B)</p> <p>“The bank’s contribution is a public promise to meet the needs of low-income families by supplying them with winter apparel and to aid disadvantaged persons with disabilities in some way, whether it is through education, shelter, or work.” (Latifa, Bank H)</p>	<p>Donating to worthy causes</p>	<p>Satisfying the obligations of Islam</p>
<p>“Because it is driven by religious, philanthropic, and humanitarian goals, CSR is an enjoyable profession to work in, and I have met many others working in the same area at different firms.” (Hassan, Bank C)</p> <p>“Those who work in corporate social responsibility have faith in the job that they undertake, which is an indication that they implement social responsibility because they are required to do so by their religion. In the modern day, when more and more women are able to contribute financially, the National Bank and other organizations focus on fostering economic progress for everyone.” (Tahani, Bank F)</p> <p>“It’s rewarding to work in the field of social responsibility, even if it may be difficult at times. Despite the lack of tangible rewards, we forget our exhaustion when we consider God’s recompense.” (Bader, Bank D)</p>	<p>Religious motives to obtain a reward from God</p>	

<p>“The bank satisfies a moral commitment to the community as a whole by facilitating yearly Hajj and Umrah pilgrimages. On occasion, we feel compelled to assist members of the local community, particularly young women and those with physical impairments. We provide services to every single one of them.” (Mubarak, Bank D)</p> <p>“We’re doing a campaign to raise money for the Hajj and Umrah here at Bank A. Each year, we send 1,880 Muslims on the Islamic pilgrimage to Mecca and Medina.” (Saud, Bank A)</p> <p>“During Ramadan, we see it as our religious obligation to provide food and meals to the homeless, hungry, and widowed in our communities.” (Ibrahim, Bank B)</p> <p>“Charity puts out our sins as water puts out a fire, and that’s why Islam commands us to help the needy. Those who fast throughout Ramadan, particularly those who are away from their families due to employment, are rewarded by God by sharing a meal with others.” (Hassan, Bank C)</p>	<p>Religious occasions</p>	
<p>“Healthcare, education, the ministry of the interior, the national guard, and the emirates of the regions may all apply to us for funding or assistance with project execution. Alternatively, we tend to promote creative endeavours and cultural development.” (Tahani, Bank F)</p> <p>“Accountability in social matters is now expected on a local, state, and central level. Regardless of how well-informed or conscious the general public may be, we have a responsibility to help our nation and see that the government’s policies are put into practice.” (Sami, Bank G)</p> <p>“A company that doesn’t care about its community will be the target of consumer backlash and government action. Any business, no matter how big or little, that claims to care about the community must do so with intention, transparency, and realism.” (Hadi, Bank I)</p> <p>“We’re trying to aid the government in many ways; for instance, we’ve let the Ministry of Health set up free cancer screening facilities. In addition, we help the economy by reducing the amount of money public hospitals have to spend on treatment.” (Basil, Bank A)</p>	<p>Cooperation with government</p>	<p>Responding to governmental initiatives</p>
<p>“Board members care deeply about doing good in the community. They are eager to put it into practice, which is why we have a separate department dealing with CSR as well as the additional direction that state is pursuing in Vision 2030, which is to place an emphasis on social responsibility and the third sector.” (Saleh, Bank F)</p> <p>“Our bank is dedicated to making a positive impact on society and the environment in accordance with the government’s Vision 2030, which place an emphasis on corporate social responsibility.” (Hassan, Bank C)</p> <p>“Social responsibility is a key pillar of the Kingdom’s vision 2030, and as a bank we are dedicated to doing our part for the common good of our workers, their families, our neighbours, and the people of the Kingdom.” (Hamad, Bank H & Nouf, Bank E)</p>	<p>Contributing to Vision 2030</p>	

<p>“Justice and obligation must be our watchwords from now on. It is our responsibility as citizens to do this. This is our duty as a Saudi institution of international repute. We have branches across Saudi Arabia, Kuwait, Malaysia, and Jordan, making us the most widely distributed Saudi bank. We also have offices in other countries. We must serve society and the nation.” (Mohammed, Bank A)</p> <p>“Since Bank D is one of the financial companies headquartered in the Kingdom of Saudi Arabia, we sometimes believe we have a responsibility towards the motherland in servicing the people of society, which is what drives the bank.” (Thamer, Bank D)</p> <p>“Our inspiration comes from the belief that CSR is an integral component of the bank’s mission and values. It’s the government’s job, and the least we can do is help fund CSR initiatives.” (Hassan, Bank C)</p>	<p>Giving back to the nation</p>	
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As can be seen from Table 5.5, the 16 respondents associated their involvement in CSR with moral, religious or patriotic beliefs. Each case company committed to supporting local communities through support for Vision 2030 projects. Nine interviewees reported feeling responsible for enhancing their bank’s reputation. The managers’ patriotism and sense of community were recurrent themes in their responses. Ten said that the satisfaction of improving society was a significant impetus for them to be socially engaged, revealing a motivation to fulfil the responsibility of their Muslim belief.

When asked why CSR was essential to them, the interviewees mostly focused on internal factors rather than external. Seven acknowledged the importance of institutional pressure related to environmental protection and employment laws (Saudisation). There is occasional pressure put on financial institutions to make charitable donations to community groups. Keeping up with client expectations is another kind of pressure from the outside world. For four CSR managers, the desire to keep customers happy was a key factor in deciding to implement CSR policies. This aspect of CSR, however, is confined to honest and open interactions with consumers for the sake of fostering loyalty. This might suggest that consumers place a high value on companies that care about the quality of their products and services. However, their influence on banks to engage in CSR programmes that benefit local communities is more limited.

Building reputational capital

The results have several implications both economically and practically. It is possible that banks will need to step up their community and customer service efforts if they want to enhance investor confidence. These policies reflect an understanding that financial institutions, like institutions in any sector, need to display a set of challenging social goals

impacted by the beliefs and expectations of their stakeholders. A critical view of the interaction between CSR and human resource management (HRM) concerns corporate autonomy and focuses on power relationships inside and among organizations (Banerjee, 2008). Institutions strengthen hegemonic structures by developing new CSR-supporting organizational structures and procedures that include the HRM function. Decisions and responsibilities regarding CSR–HRM integration are guided by a rationale which prioritises profits for shareholders rather than other stakeholders. Therefore, attempts to democratise CSR goals and processes through HRM by encouraging the involvement of members further undermine CSR. Accordingly, boosting banks’ competitiveness via CSR investment may call for a variety of legislative initiatives (Schaefer et al., 2018).

The study findings suggest that the prevailing paradigm is one in which rational self-interest takes precedence over other considerations. Banks that actively participate in CSR can attract customers and investors by providing a variety of benefits to those who bank with them, including loan programmes that encourage responsible investing and the use of profits to benefit society (Spence & Rutherford, 2000). Six of the case study banks prioritised enhancing their reputation in this regard by cultivating positive connections with clients and shareholders. In addition, increasing the spirit of competitiveness by investing in CSR over the long term and a desire to enhance their reputation and win community trust were referred to as indirect returns.

It has been argued that large businesses are typically directed by self-interest that prioritises economic gains over social and environmental issues (Banerjee, 2008; Carroll & Shabana, 2010), and this has led to a lack of confidence in the ethical, social and environmental behaviour of these organizations (Banerjee, 2010). The general public does not have faith in the ethical, social and environmental practices of big business (Banerjee, 2008; Carroll & Shabana, 2010), largely due to the assumption that these businesses are driven primarily by profit maximisation at the expense of other, more important considerations (Banerjee, 2010). A good reputation can thus reduce negative impressions of irresponsibility by building a “reservoir” of goodwill (Brammer & Pavelin, 2005; Godfrey, 2005; Pfarrer et al., 2010; Schnietz & Epstein, 2005).

Satisfying the obligations of Islam

Most interviewees placed great importance on religious faith, suggesting that CSR messages emphasising religious advantages, such as pleasing God and ensuring a spot in paradise,

would be more appealing to people than those that focused on financial gains (Hemingway & Maclagan 2004). Those that place a high value on social ideals in their professional lives might be said to operate under the “social priority” framework. Thus, there are two primary themes: religious faith and community engagement via the development of locally owned organizations. The management of banks were primarily motivated by their religious beliefs. There was a considerable religious component, with 10 respondents reporting that Islamic ideals were incorporated into their professional lives. Four of the ten said that following Islamic principles at work would help a company succeed. One of the participants, for instance, commented “It’s rewarding to work in the field of social responsibility, even if it may be difficult at times. Although there are no earthly rewards, we forget our exhaustion when we consider God’s recompense” (Bader, Bank D, 2022). Another remarked that “Those who work in CSR believe strongly in the impact of their efforts” (Tahani, Bank F, 2022).

Three of the interviewees cited Islamic ideals, including the importance of charity and giving back to the community, as major influences on how they did business. Giving to charitable causes is one of the most effective ways of acquiring and building up status in society (Maclean & Harvey, 2019). This was reflected clearly throughout the interviews in terms of the impact of Islamic principles on their work. Some participants were eager to explain the significance of Islamic principles in advancing CSR in the KSA, an interest that emerged independently of inquiries in the interviews about the probable connection between Islamic values and CSR. When asked about their motivation for CSR work, four representatives of financial institutions cited Islamic ideals.

One of Islam’s five pillars, Zakat, requires regular charitable giving (Brammer et al., 2007). Unless one is very poor, every Muslim is obligated under Islamic law to pay Zakat (Murphy & Smolarski, 2018). Three of the participants, however, pushed beyond the conventional wisdom that charitable giving is the only result of CSR motivated by Islamic principles. To them, Islam was about more than just charity; it also meant investing in one’s community, doing business honestly and respecting one’s workers. One group, in accordance with Tarakeshwar et al. (2001), believed that religion does not educate its adherents to care for the planet’s natural resources, while another, in accordance with experts from significant religious traditions, said that religions do teach corporate sustainability (Brammer et al., 2007).

Eleven participants invoked religious principles, as follows: “Islamic values influence our work ethics” (Basil, Bank A); “Our ethical values are derived from Islamic values”

(Ibrahim, Bank B); “Moral discipline comes from Islamic values” (Hassan, Bank C). This suggests that within the broader context of Islamic teaching, business ethics are in accordance with or part of Islamic principles. Managers of Islamic banks often use terminology such as “honesty”, “integrity”, “transparency”, “faithfulness” and “offering high-quality goods or services” to explain how Islamic principles have shaped their businesses. Nine interviewees noted that Islamic principles infuse their companies’ operations. Three others brought up the willingness of their banks to assist in religious occasions, such as Hajj, Umrah and Ramadan, by providing financial aid to those in need. There is a philosophical and practical gap, according to six participants, which must be bridged: many individuals, they say, profess Islam but do not really live by its teachings, which may have a detrimental effect on addressing problems of social responsibility.

Responding to governmental initiatives

All 16 interviewees agreed that government and regulations had a major influence on their CSR policies and that they actively strove to respond to government proposals. The favourable impacts of this aspect for businesses and financial institutions are shown in the variety of themes found in the data gathered. Four of the interviewees concluded that CSR has become a national duty and that they would make every effort to meet all governmental requirements.

Several respondents noted that the government agencies – and particularly the Saudi Central Bank – would look critically at a business that did not practise ethical practices. This was seen as having a detrimental effect on their overarching strategy, potentially prohibiting them from taking part in activities related to CSR. When coupled with other factors, such as confusion about recent legislative shifts and mistrust of publicly available data, this issue becomes even more significant. If a company has the legal right to externalise the social and environmental costs of its commercial activities without facing any consequences, then that organization’s obligation to the greater community will be less obvious and not one compelled by law under the new system of incorporation (Banerjee, 2008).

The new restrictions are having an impact on the economy because of their rapid implementation. Accordingly, despite the probable short-term effects on performance, five of the interviewees acknowledged the beneficial influence of current economic reforms. However, one interviewee directly addressed this issue, explaining the impact of ever-changing national policies in response to international norms such as the UNGC Principles

and the ISO26000 Guidelines, saying “Instead of concentrating on our business, we spend too much time complying with the new rules” (Nouf, Bank E, 2022).

Many expressed their support for the continuing national transformation plan, aimed at accomplishing Vision 2030, thus confirming the keen interest of their boards of directors in the Vision’s programmes, especially since CSR was designated as the sixth component of the plan. They affirmed their role as an integral part of Saudi society and that their efforts were always guided by the highest ethical standards with a view to bettering the lives of all people and society as a whole.

Finally, three respondents brought up the issue of a lack of government incentives for banks to increase their CSR activities. They argued that CSR efforts should be rewarded with tax breaks from the government. Zakat, a yearly fixed rate of 2.5% of working capital, is the sole tax paid on Saudi-owned enterprises in Saudi Arabia. The state is expected to play a significant role in the charitable sector, both as a regulator managing charitable affairs and providing incentives for giving through tax relief and donations systems (Duquette, 2019; Maclean & Harvey, 2016).

5.6 Conclusion

This chapter has introduced the reader to the banking sector, Saudi Arabian banks and the involvement of Saudi banks in CSR. It has identified how conscious banks are of their social duty by identifying three themes in Table 5.3, namely that: CSR is driven by inherent ethical obligations; CSR is good for both the banks and society at large; CSR is a recent, multifaceted and valued social practice. The degree to which banks are aware of their social obligation was also addressed, as was the extent to which they acknowledge their commitment and professional ethics. My research into why banks invest in CSR was conducted using semi-structured interviews conducted across nine case study banks. The findings show inconsistencies and gaps in terms of the conduct of CSR. The government and Saudi Central Bank must thus seek to unify their approach so that banks may apply CSR principles in accordance with ISO 26000 international norms. Qualitative analysis helped gain a better understanding of the most important factors driving CSR within the nine case study banks, as well as the extent to which their annual reports emphasised their commitment to CSR.

Some banks were found to lack a coherent strategy, with the strategy furthering changing whenever a new CSR manager was hired. Moreover, managers may make arbitrary

decisions concerning which CSR initiatives to implement. Thus, one of the study's main objectives is to provide a standard against which the banks might more objectively measure their progress in CSR. This future-facing standard, aligned with Vision 2030, is encapsulated in Table 5.4.

This chapter has addressed the second of my chapter-specific research questions: *What motivates Saudi banks to engage in CSR?* The primary purpose of this chapter has been to explore the forces motivating the case companies and how these have shaped CSR activities. The findings have afforded insights into the epistemological and ontological viewpoints of banks, in turn aiding in the understanding various responses. Common patterns were observed in the data, consistent with the findings of earlier research (Hemingway & Maclagan, 2004; Jamali & Karam, 2018; Khan et al., 2013; Visser, 2008), indicating that religious beliefs are among the most important values impacting on management attitudes and choices, using Islam as an example (Brammer et al., 2007). This shines through in the use of religious metaphors deployed in interactions with interviewees (Jamali et al., 2009). The first and most essential motivational value was identified as “creating reputational capital”, followed by “fulfilling the requirements of Islam” and “responding to governmental initiatives”. The second and third principles may not be seen as completely selfless, but they do imply that most of the banks in this research do not share the position of Friedman (1970, p. 1), who argued that the social obligation of business is primarily to enhance profit. What is so very different about CSR and banking in the KSA, however, is the readiness shown by the banks to respond to the lead taken by government through the implementation of Vision 2030. Employees too share the view that businesses should contribute to society through philanthropy, environmentally responsible behaviour and adherence to rules and regulations. This finding is supported by the experiential study of Al-Ali (2012). It is concluded that Saudi banks have deeper, more multifaceted motivations for engaging in CSR above and beyond just making money; indeed, it seems that social objectives are just as important as economic objectives, possibly even more so (Hemingway & Maclagan, 2004).

Chapter 6: Corporate Social Responsibility Policies and Practices

6.1 Introduction

In recent years, the concept of corporate social responsibility (CSR) has spread rapidly among companies based in the Middle East and North Africa (MENA) region. The purpose of this chapter is to answer the third of my research questions (RQ3): *What policies and priorities govern the CSR practices of Saudi banks and how are these implemented?* This chapter will first compile and analyse information gathered from the CSR reports and financial reports of the nine local Saudi banks. Reviewing the most up-to-date information on their websites and annual disclosure reports and drawing on the semi-structured interviews with CSR personnel will shed light on how Saudi banks practise and implement CSR. The findings concerning the current CSR priorities of banks are also detailed in this chapter.

Analysis of the case-study banks' documentation helps understand their policies and practices and provides insights into the country's banking industry. My analysis includes a review of internal documents, such as bank policies, procedures and guidelines, as well as publicly available sources, such as annual reports and news articles. The first reason for undertaking this analysis is to understand the extent of regulatory compliance. By reviewing CSR-related documents, it is possible to determine if banks are adhering to local and international regulations and laws. This is crucial to maintain the stability and credibility of the banking industry in Saudi Arabia. The second reason is to understand market trends and competition in the banking industry. Documentary information is useful for analysing major business decisions and competitive strategies. The third reason is to evaluate policies and practices. By reviewing CSR documents, it is possible to determine if CSR policies and practices are aligned with goals and objectives. The fourth reason is to identify the strengths and weaknesses of CSR policies and practices by applying the theoretical lenses of the research: documentary analysis can provide insights into the strengths and weaknesses of banks and their competitors. This information can be used to identify areas for improvement and to develop strategies to address weaknesses.

In addition, this chapter discusses the findings from an analysis of interviews with CSR personnel. The purpose of the interviews was to gain insights into how CSR is implemented and what areas are prioritised by banks from the interviewees' points of view. The interviews explored the factors motivating CSR initiatives and any problems preventing goals being fully realised. The semi-structured interviews with the management team

involved in the CSR decision-making process in Saudi Arabian banks shed light on how these policies and practices could be improved. They also provided an opportunity for the interviewees to express their opinions and perspectives on current CSR practices and how they could be improved. The management team's perspective is crucial in this research as they are responsible for the implementation of CSR policies and practices within the organization. They have the expertise and knowledge to identify the key challenges and opportunities in tailoring CSR policies to local contexts and sensitivities. The 16 semi-structured interviews yielded a large amount of data that encompassed a variety of perspectives and ensured that the findings would be representative of the management team's views.

This chapter starts by outlining the guiding principles of CSR, the resources available and implementation processes, emphasising the importance of banks disclosing their CSR policies and initiatives. It next details the proper administration of CSR funds, whether allotted as a percentage or as a single sum. Having identified the issues, the CSR framework is discussed and a framework offered that might in future help Saudi companies develop their CSR capabilities. There is then a discussion of management and organization, touching on topics such as social responsibility in banking and whether related departments report to marketing or elsewhere. All banking procedures are covered, splitting the banks' duties into four categories (charitable work, training and education programmes, volunteering and support, and other activities). This is followed by detailed descriptions of each aspect, the number of initiatives, examples of how banks put them into practice and finally, recommendations for how Saudi banks might best implement Saudi Vision 2030 and ISO 26000. The chapter concludes with a discussion of the most pressing issues with CSR implementation and an analysis of the impact of various media outlets on the dissemination of initiatives.

6.2 Policies and Resources

Both the inception of CSR guidelines and the extent to which they contribute to the business environment should be open to scrutiny (Morris et al., 2017). The breadth and efficiency of the board's mandate are highly dependent on the banks' chosen policy. Crucially, the policy serves as a point of differentiation, by outlining the bank's constitution, the roles and responsibilities of members within the bank's organizational structure and the foundations upon which the bank's relationships with other organizations and governments are built.

Existing literature indicates that many of the obstacles faced by firms in implementing CSR are due to internal failings (Emtairah et al., 2009). The interviews conducted for this study reveal that in general there is a lack of comprehensive CSR planning. Companies and the business community as a whole need to institutionalise CSR, but in many firms there is a lack of the necessary strategic thinking, clear policies for managing CSR programmes and widespread acceptance of the importance of CSR. Moreover, the data indicate that CSR policies tend to be adopted without a well-defined goal in mind. Several interviewees argued that there is a lack of clarity concerning CSR initiatives and greater regulation and facilitation in the adoption and implementation of CSR are needed.

Developing CSR policies in banks

Due to their emphasis on short-term goals and profitability, banks lack a long-term vision for their CSR policies. According to Skouloudis et al. (2011), CSR often results in immediate costs but only distant returns. Therefore, top-level executives with a short-term focus who seek to maximise profits may dismiss CSR as adding little value to the business. It is thus important for financial institutions to elaborate the purpose of CSR policies and initiatives more fully than at present. Participation in CSR-related programmes can be facilitated if policies are aligned with long-term business goals and societal aspirations (Porter & Kramer, 2006). The participants in this study hoped their banks would adopt transparent policies, but in many cases nothing concrete has yet been done to that end. Table 6.1 provides some illustrations from the data.

Table 6.1. Interviewees' opinions of current CSR policies in case-study banks

Bank	Illustrative quotations
A	"We have high hopes that the bank will establish innovative policies in the area of corporate social responsibility (CSR), which will demonstrate the institution's influence on Saudi society." (Saud)
B	"A commitment to social responsibility calls for a clear set of goals, guiding principles, and creative approaches. The bank is obligated to work toward development, and in my experience, there is considerable room for advancement in the area of policy development. Occasionally, the board of directors will make decisions regarding policy based on the group's current disposition." (Ibrahim)
C	"The regulations that we have in place can shift from one year to the next. In order for us to be successful, we need to remain current with society as well as development and sustainability. In addition to this, we need to form strategic alliances with the Endowments Authority and various national platforms." (Hassan)
D	"Goals, values, and new ideas are needed for social responsibility. The bank must work for development, and I've noticed that public policy still has room for enhancement. Sometimes the board of directors makes policy decisions based on how they're feeling." (Thamar).
E	Literally from 2019, the bank started adopting clear and evolving policies (Khalid).
F	"We have high hopes of continually enhancing our policies in order to make them more in line with the requirements of the community rather than merely catering to the wants of the bank." (Tahani)
G	"We hope to keep making improvements to our policies so that they meet the needs of the community and not just what the bank wants." (Sami)
H	"Our policies depend on development. The most important thing that we can do is, for instance, present activities or initiatives in a different manner that is in line with the quality of life and orientation, the

	direction that the state is headed. Having said that, we absolutely require a transparent policy.” (Latifa)
I	“We work without a set plan. Groups that want to start projects send their plans to the bank, and we accept these plans based on the right part of the bank and our available budget.” (Hadi)

Most participants recognised that a well-articulated CSR policy is fundamental to effectiveness. However, their views on what this should comprise differ. The Saudi business sector has policies and mechanisms in place to control CSR. However, as one participant from Bank E noted, this work had only begun in earnest in 2019:

In 2019, there are new policies, programmes, and a committee for corporate social responsibility. The social responsibility programme was looked at again. So, social responsibility has become more widespread and better run. We are also building our social responsibility programme with the help of other businesses. (Nouf, Bank E, 2022)

Another person from the same bank confirmed:

We have strong CSR governance. Our Social Responsibility Committee is run by our Chairman of the Board, CEO, Chief Customer Experience Officer, and department heads. Other than requests and initiatives, most committee projects should be talked about and given goals. The committee should then agree with them and get to work on them. (Khaled, Bank E, 2022)

These quotations suggest that the management in Saudi banks has begun to recognise the importance of tailoring CSR policies and practices more closely to local contexts and sensitivities. The participants expressed the need for policies to be compatible with the needs of the community rather than just the inclinations of the bank. They also highlighted the need for clear and well-defined policies that reflect the development and sustainability of society. Some participants emphasised the importance of innovation and development in social responsibility policies and others stressed the importance of considering CSR as a religious, moral and national duty. However, it appears the clear articulation of CSR policies in Saudi banks is a relatively recent phenomenon. One participant confirmed that the social responsibility programme improved in numbers and governance after a reassessment in 2019 and that it was developed in cooperation with other companies. Another participant confirmed the existence of a high-level CSR governance committee in their bank, with initiatives discussed and approved before being implemented.

In summary, given the quotations in Table 6.1, it may be concluded that Saudi banks have recently come to recognise the importance of tailoring their CSR policies and practices to local contexts and sensitivities. The banks’ management acknowledge the need for clear and well-defined policies that reflect the development and sustainability of society. The

implementation of these policies in Bank E was reported to have improved in recent years with the help of a high-level CSR governance committee and cooperation with other companies. This change in Bank E's CSR policy was the result of the board's interest and the hiring of qualified people. The department head, for example, has a PhD in social work. The results for other banks may be linked to the fact that they do not have a clear vision for their policies because top-level management is not yet committed to them. As other scholars have pointed out, CSR must be owned and overseen at the highest level of a business (Werther et al., 2005). Typically, however, banks have not yet shown much interest in implementing long-term CSR policies.

Financial resources

CSR implementation is dependent on sufficient and predictable funding. Previous studies have shown that companies can improve their financial flexibility by using conservative risk strategies when making financial decisions (DeAngelo et al., 2011). The way a bank keeps track of its finances can affect its financial flexibility. Jensen's (1986) agency theory says that a strict monitoring system keeps managers from manipulating a company's revenue sources. This check on behaviour may give the company greater financial flexibility. Heads of CSR in banks want to ensure that sound financial policies are followed so that their CSR goals might be sustainable. The policies and processes that banks have employed show the potential to provide a supportive framework for financial supervisory authorities, since such subsidiary bodies can play an important role in compensating for their lack of knowledge, information and skills. This study identified many differences between banks in terms of policies and processes looking at their annual reports and talking to the departments responsible for CSR. Banks have different rules governing CSR. Some set aside a certain percentage of their profits, some set a fixed yearly percentage, and others set a variable percentage. Table 6.2 shows the different banking policies mentioned by the participants.

Table 6.2. Financial provision for CSR at case-study banks

Bank	Fixed annual budget	Percentage of profits	Zakat funds
A	Depending on the size of the initiatives. (Annual Report, 2020)	N/A	“We have a large number of charitable endowments, and a portion of the funds are allocated to CSR.” (Basil)
B	“We help millions, but we don’t know the exact number.” (Ibrahim)	N/A	“I am not authorised to address questions pertaining to financial problems and budgeting.” (Ibrahim)
C	There’s no set budget. (Annual Report, 2020)	In 2017, the company’s general assembly approved devoting a maximum amount to CSR that was equivalent to 1% of the company’s yearly net profits. (Annual Report, 2020) “One per cent of our profits is set aside for corporate social responsibility.” (Hassan)	“We do not mix zakat money with corporate social responsibility funding.” (Hassan)
D	“We set aside SAR 100 million for CSR, but this amount isn’t given every year. It’s spread out over a few years.!” (Thamar)	“Starting in the new year, we will devote 1% of the bank’s profits to corporate social responsibility.” (Thamar)	“The zakat rate on money is 2.5 per cent, but it has nothing to do with corporate social responsibility.” (Mubarak)
E	“I can’t talk about the bank’s CSR budget.” (Nouf)	“If the government mandates a certain percentage, then the only way we will adhere to a set rate is if it is mandated by them.” (Nouf)	Zakat is paid annually which is also an Islamic way to pay. (Annual Report, 2020)
F	“There is no set percentage.” (Saleh)	“It may reach one per cent, or we may exceed it in some years, but it is a fixed percentage of profits.” (Tahani)	“Outside of zakat and purification money, our financial institution allocates a certain portion of its annual budget to sponsor community outreach and engagement initiatives.” (Tahani)
G	“We’ve set aside SAR 30 million for corporate social responsibility.” (Sami)	N/A	Zakat is being paid on an annual basis because this the major fundamental principle of Islam. (Annual Report, 2020)
H	“We spend about 28 million a year on CSR.” (Latifah)	N/A	“The bank contributes to the payment of zakat, which is a tax that must be paid by any Muslim whose wealth is greater than the quorum required.” (Walid)
I	“We spend about \$40 million a year on CSR.” (Hadi)	N/A	Zakat is paid annually, which is an Islamic and local requirement. (Annual Report, 2020)

CSR funding at Bank A was not made public, although an annual percentage was set based on the size of the project. Bank B claimed to have spent money and sponsored programmes

but did not provide information on the total amount spent or the budget for CSR. The bank's head of CSR responded to the question about finances, saying "I am not authorised to answer questions about financial matters and budgets". Bank C was the first to donate 1% of profits to CSR. When there was a need for CSR funding, Bank D provided SAR 100 million over a set period rather than allocating an annual amount, making the budget indefinite. Bank D further decided to donate 1% of the bank's revenues to CSR in the following year but expected this figure to be lower than the annual target. Neither Bank E nor Bank F disclosed their CSR budget. In Bank F, 1% of the budget went towards CSR. In Banks G, H and I, the Boards of Directors provide an annual budget based on financial performance, the regulatory requirements in each state and input from programme participants. Thus, the annual fixed or variable CSR budget of each bank is dependent on the specific provisions made by individual banks.

It should be noted that Zakat is not the same as CSR; it is a tax paid by businesses and banks to the state, which then gives the money to charity. The three important factors of the Islamic social order – Zakat, Riba and Alqard Al-Hassan – emphasise fairness (Maali et al., 2006). Zakat collection was given the green light to ensure banks' adherence to Islamic law and corporate governance (CG) principles. The CG system is of interest to Saudi financial institutions due to its importance, which has prompted calls for rules and procedures to facilitate proper integration (Everett et al., 2016; Grassa, 2015). The giving of Zakat is essential to the long-term survival of Muslim communities. Each year, Zakat is paid out to the needy. Businesses and financial institutions must contribute 2.5% of their annual profits in Zakat to the government (Zakat, Tax and Customs Authority, 2023). Is Zakat part of the CSR of Vision 2030 businesses? Statistics on Zakat in Saudi Arabia reveal that only a tiny fraction of the population benefits from this charity. Therefore, Zakat is merely a source of monetary help for a select minority and does not promote societal growth or add to the nation's social wealth. This means that banks must engage in CSR, or the voluntary promotion of social responsibility in the areas of the economy, law, ethics and charity (Carroll, 1991), over and above the payment of Zakat.

Government involvement and development of CSR capabilities

To protect their reputations and keep their shareholders happy, banks ensure that everything they do is legal, ethical and within the parameters set by the board of directors. Except for Banks D and F, which publish additional reports solely on CSR, the banks in this study produce annual reports detailing their CSR initiatives and activities. These reports include,

inter alia, information on the programmes they support and the people they help. In the interviews, I also asked respondents about a new government initiative aimed at promoting the implementation of CSR practices. One respondent brought up the following point:

The Ministry of Human Resources made the CSR strategy, which is still being worked on by the National Committee for Social Responsibility. They are working on building the definition and the priorities in both the public and private sectors. However, as a strategy, this has not yet been put into action. (Tahani, Bank F, 2022)

A Head of CSR at Bank G also said:

There are no clear policies or follow-up, but we work on our own. (Sami, Bank G, 2022)

From the perspective of the interviewees, it appears the banking sector may have been unfairly targeted by government regulations requiring them to fund initiatives in which they have little or no interest. Officials responsible for embedding CSR in the ethos of financial institutions demand that it is viewed as a national obligation. As a result, the government and the Central Bank have launched initiatives aimed at increasing banks' social engagement in the pursuit of social goals. Some Heads of CSR acknowledge that certain financial institutions saw participation in such initiatives as mandatory:

...the Central Bank has mandated some projects, including this one, and we are here to declare that we have heard and will comply. (Basil, Bank A, 2022)

We get individual projects from the Central Bank, one for each bank. Even if we don't think it will work, we have to do things. The projects could benefit from having more than one bank engaged. (Mubarak, Bank D, 2022)

Other interviewees lamented the lack of understanding of CSR in the country:

From a pedagogical perspective, the Kingdom of Saudi Arabia needs much more instruction and study of CSR. This means that the skills necessary for CSR are not being met by the workforce. Institutions of higher education here do not emphasise CSR courses to the same extent that their Western counterparts do. (Thamar, Bank D, 2022)

Similarly, another participant noted that:

...in Saudi Arabia, neither CSR nor corporate ethics are taught formally at the university level. (Ibrahim, Bank B, 2022)

From an executive and managerial perspective, most banks operate independently, without the aid of specialised consultants or technical advisors:

Of course not, it's impossible for us. Whatever the case may be, we can gauge the efficacy of our programmes since we manage them and the bank designs them directly, without any middlemen. (Latifa, Bank H, 2022)

In CSR, I am taking my time, and I prefer to hire numerous people. I refuse to ask for directions since I am confident in my ability to find the nearest ATM on my own. (Mohammed, Bank A, 2022).

However, two other participants did mention seeking external help:

When developing our initiatives, we collaborate with relevant government agencies, and if necessary, we bring in outside specialists. (Saleh, Bank F, 2022)

We engaged a firm to help us with the plan because we knew we couldn't do it all by ourselves. (Hadi, Bank I, 2022).

The participants agreed that the lack of internal policies facilitating the adoption and implementation of CSR was a critical issue. As observed above, there is a persistent tendency to pursue CSR initiatives without much of a strategy or end objective in mind. Some were of the view that the lengthy implementation times for new programmes were a direct result of the board's inability to establish firm guidelines. Several issues were brought up concerning CSR during the discussion with the banks. The participants repeatedly raised the most pressing issues in their annual reports, either by naming them or via indirect references to them. Among the challenges facing the banking sector in implementing effective CSR programmes, the participants highlighted a lack of clear government policies, insufficient education and research on CSR, a shortage of competencies in CSR, a lack of involvement among expert consultants and a lack of clear internal policies to guide the adoption and implementation of CSR programmes. Based on these observations, Figure 6.1 offers a framework for classifying and addressing the issues raised by participants that might lead to development of improved CSR capabilities in the future.

Framework for developing CSR capabilities

Figure 6.1 highlights that there is a need for a more strategic approach to CSR in Saudi banks. This includes considering the influence that the bank has on society, the economy and the environment, as well as the types of consumers and the level of economic activity. It is important to determine what role CSR plays in the bank's overall strategy and to assess the magnitude of the bank's economic footprint related to CSR. This will help banks to develop more targeted and effective CSR initiatives that address the needs of their stakeholders. To improve reporting and communication, banks should establish new alliances and raise people's knowledge of the CSR programme's efforts to create and implement initiatives. This

will help to increase transparency and accountability and ensure that the bank's CSR initiatives are aligned with the needs of its stakeholders. It is also important to assess the efficiency and productiveness of CSR initiatives to ensure that resources are being used effectively. Financial planning is also important and banks should determine what share of their income will be allocated to the CSR programme and benefit from investment returns. It is also important to determine an annual budget for CSR programmes to ensure that resources are being used effectively and efficiently.

It is important for banks to have a good understanding of business practices and competencies in leadership and managing groups or teams. Saudi banks should ensure that they have the necessary capabilities to implement CSR initiatives effectively. This includes a solid understanding of CSR and the many standards governing specifications, as well as a familiarity with the relevant policies, procedures and laws pertaining to CSR. A degree in business administration or social responsibility from an accredited university, as well as skills in communication and relationship management, event planning and follow-up, and critical thinking, are all important. Additionally, banks should have abilities in planning, strategic thinking and managing projects. Finally, banks should have the ability to organise their finances and stick to a budget, as well as skills in negotiating and persuading others to agree with their point of view. By focusing on these key areas, Saudi banks can develop more effective and impactful CSR initiatives that benefit both the bank and its stakeholders.

In terms of financial planning, it is important for banks to determine the share of their income that will be allocated to their CSR programmes. This can be done by setting an annual budget for these programmes and ensuring that the bank benefits from investment returns. This requires a solid understanding of the financial side of CSR, as well as the ability to plan and manage budgets effectively. By considering strategic positioning, communication and relationships, financial planning and capabilities, banks can improve their CSR programmes and have a positive impact on society, the economy and the environment. This can help to establish the bank as a responsible corporate citizen and improve its reputation among consumers and stakeholders.

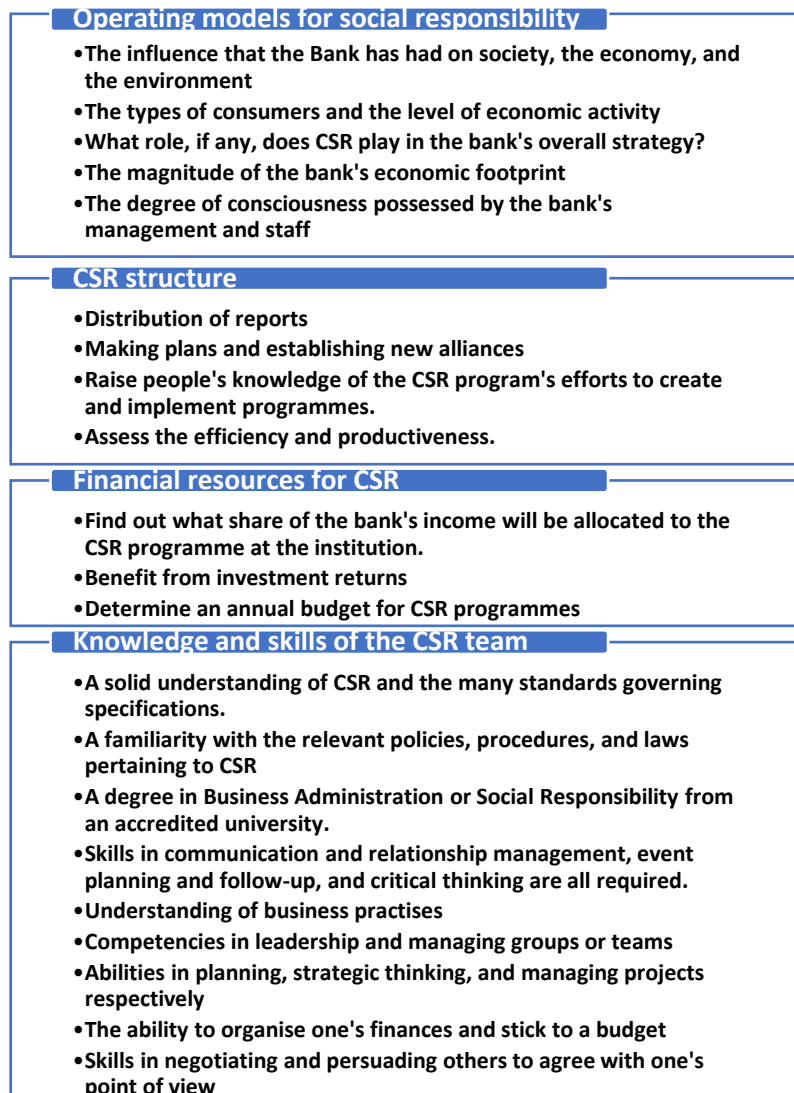


Figure 6.1. Framework for developing CSR capabilities

Source: Author's own elaboration.

6.3 Management and Organization

When the board's policy is carried out through a CSR department, the responsibilities of top executives are clear. Limits, norms, duty structures and internal control mechanisms are established by top management and they carry out measures to achieve the board's objectives. Bank employees are more likely to be educated on the topic of CSR than bank directors. To meet the demands of the third (voluntary) sector, banks must increase public understanding of their CSR practices, duties and ethics.

The constraints on CSR activities could be eased if each institution established a separate department dedicated to social responsibility, complete with a dedicated team of employees and a predetermined budget or proportion of funds allocated, rather than incorporating CSR in marketing or external relations. The minimum size of CSR varies from

institution to institution. Unfortunately, some financial institutions view their department employees as a cost rather than an investment, which has a negative impact on both output and image. Since banks always look for ways to save money, CSR initiatives may well not be prioritised. The social responsibility and staffing statistics for the banks in this study are provided in Table 6.3.

Table 6.3. Staffing complements for CSR departments

Bank	Number of Employees	Men	Women
A	2	2	0
B	1	1	0
C	1	1	0
D	4	4	0
E	4	3	1
F	7	6	1
G	1	1	0
H	2	1	1
I	1	1	0

As can be seen in Table 6.3, staffing complements are modest in all cases, and in four cases there is just a single member of staff responsible for CSR. Only three of the nine banks have any female employees linked to CSR. Hiring women is impeded by cultural norms and firms have historically been reluctant to hire women because of transportation issues. Since women were not allowed to drive until 2017, firms had to meet high costs to transport female employees to and from work. However, since the ban on women driving was lifted in 2017, women have been accepted in the workplace.

Most of the banks had established CSR sections within their marketing department, but only two, Banks D and F, had departments that operate independently, as can be seen from Table 6.4.

Table 6.4. CSR departments

Bank	Independent/dependent CSR department
A	Under the marketing department
B	Under the marketing department
C	Under the marketing department
D	Independent department
E	Under the customer experience department
F	Independent department
G	Under the marketing and media department
H	Under the marketing department
I	Under the marketing department

At Bank B, for example:

There is a team that cooperates with them from other departments such as marketing. (Ibrahim, Bank B, 2022)

Bank G has personnel who participate voluntarily in CSR and a representative from Bank H remarked:

The bank is somewhat tiny compared to other banks, which indicates that the quantity of workers is sufficient to some extent. (Latifa, Bank H, 2022)

In contrast, in Bank D there was an autonomous management structure, which raised the status of CSR:

The chairman of the CSR Committee in the bank is the vice-chairman of the board of directors and streamlines the decision-making process of CSR. (Badr, Bank D, 2022)

In Bank A:

There are two disabled people in the work team who are employed in the corporate social responsibility department. (Khaled, Bank A, 2022)

Marketing, attracting and retaining a large client base are top priorities for banks, but little is yet known about the connection between marketing and CSR (Green et al., 2011; McDonald et al., 2008). Six out of the nine banks placed CSR management under marketing. Some financial institutions used CSR as a marketing strategy because a social responsibility dimension could lead directly to financial gains, as evidenced by the following statements:

The bank's image in society was improved thanks to its participation in corporate social responsibility, and as a result, the bank recruited new clients in a roundabout way. (Ibrahim, Bank B, 2022)

Honest to God, our objective is to enhance the bank's reputation, and this objective is a marketing objective. (Hasun, Bank C, 2022)

Improving CSR via marketing communication strategies can have additional marketing benefits:

We employ several neighbourhood events to spread the word about our mortgage and individual loans. (Hadi, Bank I, 2022)

In contrast, three financial institutions claimed to engage in CSR as part of their national and societal responsibilities, which included generating indirect returns. Marketing was not their primary focus, although they complied with marketing directives because the departments were not independent. According to two bank representatives:

Our purpose is not marketing; the evidence is that we are not associated with the Marketing Department. (Khaled, Bank E, 2022)

...it's a bad idea to use CSR for advertising purposes, but it's perfectly fine for a business to define its place in the world of CSR and put its principles into practice. (Tahani, Bank F, 2022)

However, another participant noted:

The organization's Department of Marketing must be connected with CSR to link the two strategies. (Thamer, Bank D, 2022)

Thus, there were considerable differences among the Saudi banks regarding the purpose of and *modus operandi* of CSR. Six out of nine viewed CSR as a marketing tool, with a focus on improving the bank's image and reputation, attracting new customers and using social initiatives for product marketing. In contrast, three banks saw CSR as a national and social duty – separate from marketing – and they considered using it as a marketing tool a mistake. Notably, the banks with independent CSR departments took the stance that their goal was not marketing but to meet their social responsibilities. Therefore, to improve CSR policies and practices in Saudi banks, tailoring them more closely to local contexts and sensitivities may require a clearer understanding of the role of CSR and its relationship with marketing. CSR can be viewed as a marketing strategy and when done right, it can help a company stand out from the crowd and elicit a positive response from consumers (Anwar, 2017). My research suggests that even if advertising is done for no other reason than to promote CSR, it still has both positive and negative outcomes. There are benefits, such as increased business for the bank, improved public perception and official endorsement. There is no better way to connect a company's CSR efforts and its reputation than through establishing credibility (Hur et al., 2014). However, there are also some issues, such as the emphasis on marketing being different from that on development.

6.4 Causes and Projects

In the banks' annual reports, philanthropy was cited as the impetus for many community-supporting initiatives. Bank CEOs defended their organizations' approach to CSR by arguing that it is in the nation's economic interests to assist local communities. The level of activity varied greatly between different banks. The CSR projects undertaken by Saudi banks can be classified into four categories: philanthropy, education, volunteering and support services (Figure 6.2).



Figure 6.2. CSR projects

Source: Author's own elaboration.

Charitable donations: This category focuses on the bank's financial contributions to various charitable and non-profit organizations, communities and individuals in need. The aim is to improve the quality of life of the people who live in the region.

Training: This category focuses on educational initiatives and programmes, such as supporting student scholarships, providing financial literacy education and investing in school and college-level programmes.

Volunteering: This category focuses on the bank's active engagement in volunteering activities, such as participating in environmental clean-up projects, participating in community events and volunteering in local hospitals and other public service organizations.

Other activities: This category focuses on the bank's support for various services, such as providing medical services, disaster relief and response and promoting sustainable development. The aim is to provide support to the community, contribute to the betterment of people's lives and improve the bank's reputation in the eyes of the public.

Overall, these four types of CSR aim to enhance the bank's reputation, while at the same time contributing to the social and economic development of local communities and the country.

Charitable donations

Many organizations take an active role in addressing local issues in the areas of education, healthcare and environmental preservation through charitable programmes that fall under the

umbrella of CSR (Visser, 2008). Banks' participation in and awareness of community issues should incentivise them to engage in charitable activities, which is crucial. Since the 1980s, Western countries like the UK and the US have formed new philanthropic organizations that work in the charitable field (Harvey et al., 2020). The analysis here focuses on the charitable activities undertaken by various banks based on in-depth interviews, a review of annual reports and consulting the grey literature to determine which banks are the most benevolent. Appendix (A) contains a more detailed analysis of annual reports for the years 2016–2020.

Since a large amount of information came from interviews in this study, it is necessary to draw conclusions while acknowledging that even if the participants' responses to questions were more logical and realistic than the company's accounts in the annual reports, there would still be discrepancies. This is consistent with Maclean et al.'s (2012) point that understanding the world and sharing that understanding with others in meaningful ways through language cannot be separated. The interviewees' opinions on the extent to which Saudi banks engage in CSR connected to charitable activities and the territories served by these banks were organised along four key axes: providing social services, giving back to society, providing aid to non-profits and providing medical care. Illustrative quotes from the interviews are displayed in Table 6.5.

Table 6.5. Charitable donations

Type of activity	Illustrative quotations	
Charitable donations	Community support	<p>"The bank gives usable electronic equipment to non-profit organizations, and the association recycles it and gives it to organizations in need." (Khaled, Bank E)</p> <p>"Apparel for winter." (Saud, Bank A)</p> <p>"School bag and winter bag initiative. We paint houses and make repairs to them." (Hamad, Bank H)</p> <p>"We donate food baskets to charities to help the poor. And we supported masks when the corona crisis happened." (Mubarak, Bank D)</p> <p>"Feeding baskets." (Hassan, Bank C)</p> <p>"By working with the Social Development Bank, we help out families who work hard ... We helped young people in Hail City with their arts and sports, so the bank is the only sponsor in the races." (Sami, Bank G)</p> <p>"The Loans Program helps families who do good work by giving them good loans. These loans are given out by special groups of us called 'our families' branches', which are spread out over six regions in the Kingdom." (Tahani, Bank F)</p> <p>"A charity for kids who can't walk or talk." (Saud, Bank A)</p> <p>"Helping the not-for-profit sector." (Badr, Bank D)</p> <p>"Helping poor people get jobs by giving them good loans ... We help with housing, and every year we give them a budget." (Mubarak, Bank D)</p> <p>"We take care of orphans who don't have a name by paying for their education at the best universities. Then we get them out of the cycle of poverty and try to get them married so they can start families and become part of society. They also have the chance to work at the Bank." (Basil, Bank A)</p>
	Support rehabilitation centres	<p>"We support the Centre for Autism Research, which helps many people." (Badr, Bank D)</p> <p>"Giving organizations that help people with disabilities halls, sensory labs, physiotherapy and cars, as well as training specialists to work with people with disabilities. For example, we gave one million riyals to an organization that helps people get jobs." (Hassan, Bank C)</p> <p>"External partnerships with groups like the Insan Association by giving orphans school bags and making one-time donations to sponsor orphans." (Hadi, Bank I)</p> <p>"The bank gave the Insan Association, which helps orphans, two labs: one for computers and one for learning English." (Sami, Bank G)</p> <p>"There are clinics and full rehabilitation centres in Turaif to help people stop smoking. Getting their clinics ready and helping the Association for Autistic Children." (Basil, Bank A)</p>

Healthcare

"Giving money to a private institution that treats children with cancer." (Khaled, Bank E)

"Provide dialysis equipment and incubators for use by paediatric patients in institutions in rural areas." (Tahani, Bank F)

"Support for the Centre for Autism Research, which comes to about 42 million dollars, and support for the Health Fund, which comes to about 17 million dollars. A kidney transplant was made possible by the bank's donation of one million riyals to a medical subsidy fund." (Hassan, Bank C)

"Our bank started the health fund, and since I know the Minister of Health, I called his office to tell them that we are now in the middle of a pandemic caused by the Coronavirus. We want to be able to help you, so when they heard the idea, they loved it and told me to talk to the programme manager, who then put everything together. The idea was pitched to the Central Bank with the goal of getting all banks to take part." (Hadi, Bank I)

"We made a programme just for people with Parkinson's disease and gave them high-quality tools. Together with the Parkinson's Association, we gave away no fewer than 30 chairs, each of which cost around 8,000 riyals." (Sami, Bank G)

"Al-Habib Hospital and ourselves came to an agreement on the amount of 18 million. For people who have been on dialysis for three years, both parties pay \$9. Also, our research has shown that breast cancer is the most common type of cancer in Saudi Arabia, even though it is only diagnosed in 31% of female patients." (Basil, Bank A)

"The Al-Faisal Specialist Hospital's infertility and fertilisation programme benefited from our work. The financial institution gave 12 million." (Mohammed, Bank A)

"We have a blood donation drive every three months." (Hamad, Bank H)

The philanthropy category includes initiatives such as donating usable electronic equipment, apparel, food baskets and feeding baskets to non-profit organizations, as well as providing support to poor families, orphans and people with disabilities. The banks work with external organizations, such as the Social Development Bank and the Insan Association, to support the not-for-profit sector. The annual reports and interview data for five different banks (A, C, D, E and H) all show that they routinely made charitable contributions. When asked why they donated to a particular charity, one Bank A respondent replied, “There are so many people in need that we help little charities”, adding:

We assist low-income households by repairing and outfitting their dwellings, as well as by collaborating with other organizations to ensure that the poor have access to the resources they require. (Mohammed, Bank A, 2022)

An example of the goal of charitable aid was given in the case of Bank F:

By way of illustration, one of our goals is to facilitate the relocation of rural families to metropolitan centres. To maintain a healthy society, this is crucial. (Saleh, Bank F, 2022)

Banks in developed countries engage in CSR activities, such as making charitable donations, according to the available evidence (Harvey et al., 2020; Khan et al., 2022). Several institutions provided funding for back-to-school supplies and winter apparel. Banks are not obligated to show concern for the well-being of their customers, including those in poverty. However, several interviewees emphasised the importance of helping others, giving back and furthering one's education. Moreover, many sought to ensure the continuation of their charitable efforts by establishing permanent funding streams:

In Riyadh, we established long-term philanthropic foundations and built commercial structures, and we donated the revenues from these endeavours to others who were less fortunate. (Mohammed, Bank A, 2022)

All banks pledged to give back to the community by supporting productive families and the poor with good loan terms. However, CSR comprises a vast array of programmes and activities. These include releasing prisoners, funding education, Saudising jobs and sponsoring orphans. The interviewees mentioned how some banks have reduced Saudi Arabia's unemployment since CSR helps the government provide jobs:

The fact that more than 90 per cent of our workforce is comprised of Saudi nationals, both male and female, demonstrates that we are dedicated to carrying out the mandates set forth by the government. In addition to this, we have recently increased the number of roles reserved specifically for women to give them more agency. (Thamer, Bank D, 2022)

In terms of employing and supporting productive families in the local community, the responses were divided. Some interviewees said they supported productive families so that they would be successful in society and help the economy:

We help productive families grow their businesses by giving them interest-free loans to buy the equipment they need. This has helped create jobs and helps the government with Saudisation. (Saleh, Bank F, 2022)

We want to help impoverished families escape poverty and enter the workforce. Banks indirectly helped low-income households by making them productive members of society. (Mohamed, Bank A, 2022)

Banks in Saudi Arabia not only support the local economy but also the economies of neighbouring Muslim nations. Islamic charity combines long-term social responsibility with traditional Islamic teaching, permanent solutions and a synthesis of Islamic principles. Direct financial assistance and cooperation from banks aid social organizations and third sector programmes by funding autism centres, charities, medical equipment and anti-smoking centres, to mention just a few examples. According to Sarkar and Sarkar (2019), CSR incentives that focus on society have a greater impact on brand relationships than those that focus on the company.

Interviewee responses were analysed to determine the extent to which they agreed or disagreed with the statement that banks provide healthcare to the poor. The participants unanimously agreed that their banks' wide range of activities – from blood donation to the provision of medical equipment – helped ensure access to quality medical care. There was broad agreement that this service demonstrated the banks' concern for the community. One respondent claimed that certain banks had constructed medical centres as a form of charitable giving:

Together with King Saud University, we built a hospital to study and treat diseases that can't be cured. (Basil, Bank A, 2022)

Neither Bank B nor D gave funding for healthcare:

Healthcare needs a lot of help, so we don't give. (Thamer, Bank D, 2022)

Healthcare is given by the Ministry of Health and the government, not by us. (Ibrahim, Bank B, 2022)

Indeed, one respondent said that "Our bank's interests hurt health care and they don't know how to fix it". but Bank E did provide funds for healthcare:

We give education, medicine and a few unique tools to rural hospitals. (Khalid, Bank E, 2022)

One participant said:

The bank gives free health club memberships to its employees and their families to improve their health and well-being. (Hassan, Bank C, 2022)

The most active banks in each philanthropic category of CSR practices are displayed in Figure 6.3. According to the data, Bank E is the most active as charitable financial institution since it performs exceptionally well in every category and reports making the most significant contributions.

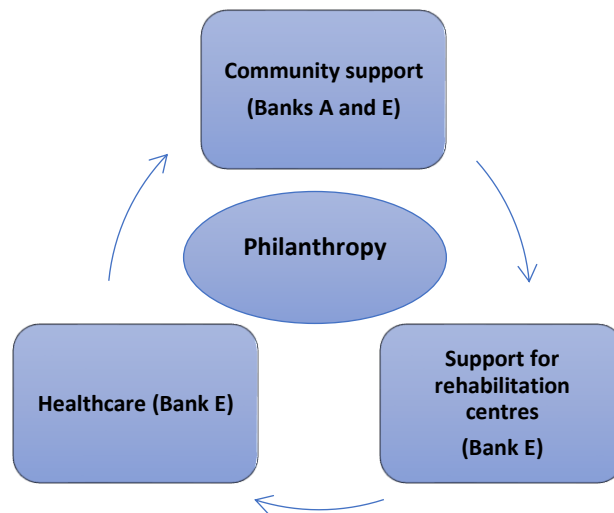


Figure 6.3. Most active banks in each philanthropic category

Source: Author’s own elaboration.

Training

Most interviewees confirmed that the banks value and promote educational opportunities. Within the overarching topic of “Education and Training”, there were three specific areas of focus: training and education, rehabilitation of disabled people and youth support, as reported in Table 6.6.

Table 6.6 Training programmes

Type of activity	Illustrative quotations
Training programmes and education Training and education	<p>"In the social realm, most of what we did was aimed at educating the public. Since the Ministry of Education pays for the Qassim Scientific Centre, we gave them \$3,000,000 to make sure they could keep running. We showed our support by putting in place many steps meant to encourage creativity and healthy competition among science students." (Hassan, Bank C)</p> <p>"The master's programme at the bank is only available to people who already have a bachelor's degree and have applied through the British Council. The bank pays for a number of students to go to college or university in the UK. This includes paying for tuition, room and board, and other costs." (Hadi, Bank I)</p> <p>"...qualified specialist for social responsibility and qualified practitioner is a good way of describing both a practitioner and an expert in CSR preparing for Social responsibility certification or Social responsibility certification for specialists." (Badr, Bank D)</p> <p>An Initiative to Encourage High-Quality Community Participation, Innovation, and Social Entrepreneurship for Bank D.</p> <p>"Initiatives that are meant to help schools." (Tahani, Bank F)</p> <p>"We are trying to teach the public and students about how important it is to manage their money well in a number of ways." (Hadi, Bank I)</p>
	<p>"In this programme, people are asked not to print out their bank statement receipts. The money saved is then given to children with disabilities." (Saleh, Bank F)</p> <p>"Programmes to help, train, educate, and rehabilitate people with disabilities and their families ... Programmes to help handicapped people and their families." (Mubarak, Bank D)</p> <p>"Programmes for kids of all ages who need extra help in school." (Saud, Bank A)</p> <p>"Special care for people with special needs to make it possible for them to work." (Hamad, Bank H)</p> <p>"Giving people with disabilities more control over their lives. We help people with disabilities get back on their feet by giving them services and training that can help them get jobs." (Thamer, Bank D)</p> <p>"Labs where people who can't see can use computers." (Tahani, Bank F)</p> <p>"Possible jobs for people with disabilities." (Hadi, Bank I)</p> <p>"Help for kids with special needs." (Sami, Bank G)</p>

Supporting youth

The article says that "empowerment projects for the job market include training women to work in the perfume industry and making gyms for girls." (Mubarak, Bank D)

"Programme und Unterstützung für Jugendliche, Unterstützung für unternehmerische Ideen und Unternehmer, sowie Unterstützung für die Marketingtätigkeit kleiner und mittlerer Unternehmen." (Saleh, Bank F)

The programme's description says "We work with high school students on a quality initiative so that they can choose their field and connect with bank staff." (Khaled, Bank E)

"We really want the National Service to play an active role in helping new ideas take off." (Mubarak, Bank D)

"Thanks to the students." (Nouf, Bank E)

Our slogan says, "We get young men and women ready for the job market." (Thamer, Bank D)

"Supporting entrepreneurs. We choose forty young men and women each year to take part in a six-month programme at King Abdullah University of Science and Technology. At the end of the programme, each person who took part is given 20,000 riyals." (Hadi, Bank I)

The quotations highlight the efforts of Saudi banks to improve their CSR policies and practices by tailoring them to local contexts and sensitivities. This is achieved by a variety of programmes aimed at educating the public and targeting specific communities. For example, Bank C provided USD 3 million to the Qassim Scientific Centre to support education, Bank I has paid for students to attend college or university in the UK and Bank D offers programmes to help train and educate people with disabilities and their families. The banks also focus on supporting youth, for example implementing empowerment projects for the job market, providing support for entrepreneurial ideas and developing a programme to help high school students connect with bank staff. They have developed initiatives that help schools, provide specialised care for people with special needs and encourage high-quality community participation and social entrepreneurship. These programmes are aimed at empowering people and communities and promoting financial literacy, social and economic development and innovation. The banks seem to be making a concerted effort to address local needs and provide practical solutions that can make a positive impact on the communities they serve. Overall, the activities cited aim to have a positive impact on society by addressing the needs of local communities and promoting education, employment and entrepreneurship.

Banks C and I helped fund model education centres, schools and outside scholarships for students who did well in school. These reflect CSR efforts in the areas of training, education and building up the community (Azadnia et al., 2015). Banks D, E and F put a lot of effort into training and rehabilitating people by setting up training centres to teach productive families how to become financially independent and give them more power in society. They also train people who work in social services so they can keep society going. This is consistent with the notion that education, training and the development of personal and community skills are the social responsibility of businesses (Ali & Kaur, 2021). Banks A, B, C and H had no programmes for education or training, but CSR practices in Saudi Arabia have been hampered by low involvement from stakeholders, a lack of training programmes and weak regulations (Alotaibi et al., 2019). Banks have set up educational programmes for students, especially during the summer. For example, one participant recounted:

We have teamed up with the educational centre in Unaizah to train students and encourage them to come up with new ideas and inventions because there aren't enough workers in the industrial sector. (Hassan, Bank C, 2022)

Supporting equality, diversity and inclusion has risen up the CSR agenda in many countries, including Saudi Arabia. Some scholars contend that diversity and inclusion need to include

disability, but it is rarely treated the same as other diversity considerations (Chan et al., 2010; Theodorakopoulos & Budhwar, 2015). Helping people with disabilities was important to several respondents. However, people had different opinions on what banks should do to help this sector as part of their CSR provision. Some recounted that their banks gave money to places for people with disabilities, places of recreation for orphans and programmes for teaching those with autism. Some banks worked on “rehabilitation of the disabled” by improving services for disabled people, such as facilities, transportation and educational aids (e.g. computer features). They also gave students the skills they needed to get a job by teaching them how to get along with other people. Lengnick-Hall et al. (2008) asked companies how they hired people with disabilities. They found that many companies did not actively look for workers with disabilities, in part because of negative stereotypes. Banks H and I stated their main goal was to help people with disabilities get jobs. Banks A, F and G gave money, took care of those with disabilities, provided tools and helped disabled children.

However, the data suggest that diversity management programmes could help people with disabilities if they talked about them more and thus the lack of theoretical and practical attention to disability is very troubling. Bank D was found to have the highest quality training methods and approach to developing knowledge, which is an important aspect of CSR. Education provides individuals with the knowledge and skills necessary to create and implement effective CSR programmes, as well as to comply with relevant policies, procedures and laws. Education plays a crucial role in promoting CSR in Saudi Arabia by providing individuals with the necessary knowledge and skills to create, manage and evaluate CSR programmes, as well as to raise awareness and build alliances that can support the implementation of effective CSR initiatives. Bank F's Head of Social Responsibility said that parents in Jordan had sole care of their children with autism, but after Saudi Arabia opened a centre for people with autism, this issue was resolved (Tahani, Bank F, 2022). The Head of the Social Responsibility Department at Bank G said:

We have devices for the blind, some trained staff for the deaf and dumb, and we always have services for the disabled, like elevators and easy access. (Sami, Bank G, 2022)

Disability and employment research usually focuses on helping people with disabilities become qualified job seekers or on helping rehabilitation professionals find jobs for them (Chan et al., 2010). One participant said:

We are one of the banks that want to hire people with disabilities because they are a big part of society and we need to give them jobs. Many people with disabilities work at our bank. (Nouf, Bank E, 2022)

The results suggest that helping the disabled is a high priority. Some reported that this group receives financial support, services and jobs from the banking sector. However, others said that banks do not let disabled people in and do not train their employees to help them.

Vision 2030 focuses on supporting youth groups because most people in the KSA are between 25 and 35 years old. Based on the results, Banks D, E, F and I train and prepare young people to start their own businesses and encourage innovation and invention. The participants expressed the view that banks should help young people. Most thought that helping youth was a good CSR strategy and that banks had a clear reason to do so. Besides giving them supplies, information and training they need to run their own businesses. As one participant put it:

We always support kids and want to help them run their own businesses and get the money they need. (Latifa, Bank F, 2022)

The Head of Social Responsibility at Bank E noted:

We encourage recent college graduates who want to go to private universities to get good loans. (Nouf, Bank E, 2022)

A Head of CSR at Bank I commented:

Banks want to improve research in this field in agreement with some British institutions, we help young people get scholarships to study abroad and then hire them when they graduate. (Hadi, Bank I, 2022)

Several participants also said that their banks wanted to help young people get a better education and learn life skills by building clinics, schools and colleges and providing scholarships. For example, Bank D helps pay for training programmes and education all over Saudi Arabia (see Figure 6.4).

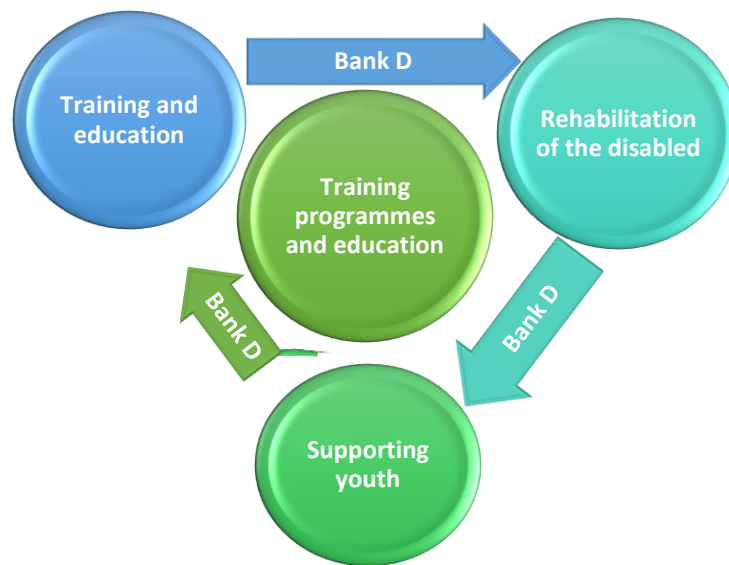


Figure 6.4. Best practice in offering training programmes and education

Volunteering

The third dimension of CSR is employee volunteering in support of charitable activities. Licandro (2017) employed a questionnaire to look at the relationship between corporate volunteering and CSR in 96 companies and found a link in terms of employee relations. Bank employees can learn a great deal from volunteering as it can help understand customers' perceptions of the organization. Institutional volunteering is good for employees and research on motivation shows that volunteering makes people happy. Individuals engage in volunteering for many reasons. Clary et al. (1998) found that there are at least six reasons why people volunteer. First, people care about others because of their altruistic and humanitarian values. This value element could include religious beliefs (Merino, 2013; Wymer, 1997). Second, volunteering helps people learn new things and improve their skills and abilities. Third, volunteering makes it easier to make friends and connect with other people. Volunteers often want to get ahead in their jobs. Fifth, people volunteer so that they do not experience negative emotions, such as guilt about being luckier and wealthier than other people. The last factor is growth: volunteering makes people feel they are growing and progressing. Basil et al. (2011) contend that employee volunteering is part of a company's social responsibility and is good for the company, the employee and other people. One interviewee commented:

Employees are involved in volunteering. Through these projects, employees meet other volunteers and become friends with them. Through these programmes, both employees and their families can learn more about volunteering. (Khaled, Bank E, 2022)

The Saudi government has launched its National Volunteer Portal as part of its drive to recruit one million volunteers to meet the goals of Saudi Vision 2030. People can volunteer in their area of expertise, keep track of the hours spent volunteering through the app and work towards attaining volunteer certificates. As one participant recounted:

There is a Volunteering Team. The team works on projects for free. When we volunteer, we send them an email. This helps the bank get to know its employees better. (Ibrahim, Bank B, 2022)

According to McCallum et al. (2013), skill-based volunteering by employees should improve the company's reputation, cut costs, help with the business strategy and bring people together. As noted by Pelozo et al. (2009), employee volunteering enhances corporate giving. Moreover, Peterson (2004) showed that volunteering makes people more employable. Kolnhofer et al. (2020) used a third-party paradigm to examine the relations between employee volunteering, the firm and practices within socially responsible businesses and outside groups. They found that the amount of time employees spend on volunteering did not depend on their demographic characteristics, but that the activities of the company did. These points are reflected in the comments made by the Heads of CSR in this study, as follows:

We've seen how volunteering has helped employees, their families, and the companies where they worked a lot. In 2021, 3,000 volunteers, both men and women, put in more than 18,000 hours. CSR includes giving blood, taking care of homes in villages, giving out winter gifts, giving out food, planting gardens, and going to school. Twenty-four towns and cities have taken on these projects. (Basil, Bank A, 2022)

Women are more likely than men to do volunteer work. Corporate volunteering makes people happier and more emotionally invested in their jobs. They volunteer with us, and the employees have learned how important it is. But female workers prefer to help out on a national level. (Nouf, Bank E, 2022)

We were one of the first banks to require employees to volunteer and do socially responsible work. For example, we let people volunteer while they are at work. (Saleh, Bank F, 2022)

During the corona pandemic, we helped volunteer doctors through several Ministry of Health programmes. We give them spiritual, and material help so they can volunteer in their fields. Colleagues are involved in community efforts. (Mubarak, Bank D, 2022)

We have 130 volunteers in Saudi Arabia. (Hamed, Bank H, 2022)

The interviewees said that banks should support volunteering and that every citizen should volunteer. As banks are made up of different people working together, they can contribute in different ways. Most of the participants reported that their banks supported volunteering, but their help depended on what they were trying to do and where they wanted to go. Most tried to get their employees involved by putting together volunteer teams and giving paid leave (hours or days) for volunteering. Bank D worked with other groups on various projects to help volunteers from outside the company. Bank A was the most open to different kinds of volunteers (see Figure 6.5).

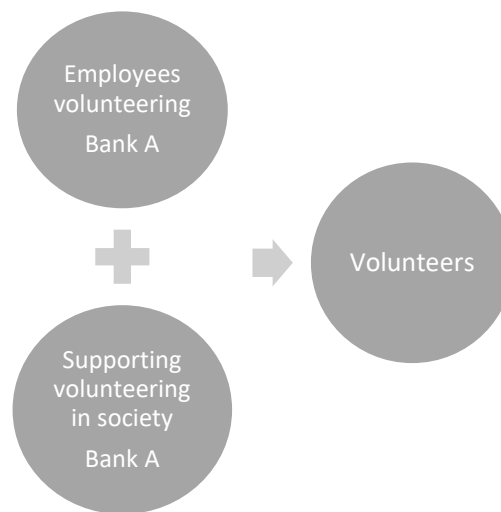


Figure 6.5. Support for volunteering

Other activities

In this category, CSR in the environmental sector emerged prominently from the data, as can be seen from Table 6.7. Most of these initiatives focus on “environmental protection”, such as finding ways to reduce waste by using less paper and recycling more, as well as putting back resources by planting more trees. Some people view bank employees as stakeholders and prioritise support for them, leading to the second stage, which focuses on enhancing employee well-being through employee assistance. In the third phase, four financial institutions participated in and supported both domestic and international Islamic initiatives (Banks A, B, C and H). Effective collaboration with others is essential for progress. CSR requires long-term viability, which is why some banks provide sustainability reports.

Environmental protection: Clarifying the role that banks play in economies and ecosystems has received a lot of attention as of late. The importance of CSR activities has grown with the rise of environmental degradation, the prevalence of chronic diseases, the frequency of

natural catastrophes and pandemics, the rate of global warming and the wasting of natural resources. It is easy to perceive the monetary and social costs of pollution. CSR is practised to varying extents, through a wide range of projects and based on many different motivations around the world (Koleva, 2020). Some experts and regulators believe that banks may benefit the environment by investing in so-called “green sectors”, which are more efficient in their use of resources and have fewer detrimental effects on the natural world. The burgeoning study of “green finance” is a perfect example. Eighty per cent or more of the world's banks have joined the Equator Principles, committing to aiding the environment through their lending practices (Chava, 2014). However, many place the blame for environmental problems on financial institutions. According to Haas and Popov (2019), financial institutions have traditionally subsidised the growth of industries that are carbon dioxide producers because of worries that not doing so would lower the value of collateral used to support existing loans. Chen et al. (2023) observed that companies with higher exposure to bank deregulation showed greater improvement in environmental performance after a shock. The consistency of this pattern is verified by a wide variety of robustness tests. There is confirmation that the financial sector's contribution to the environment yields unexpected benefits. Saudi banks might aid in improving production efficiencies and addressing declining tangible assets to total assets ratios, using enhancements in technology and the asset mix as the major methods to attain better credit conditions.

Table 6.7. Other activities

	Type of activity	Illustrative quotations
Other activities	Protecting the environment	<p>"Reduction of wastage of resources like food wastage." (Khalid, Bank E)</p> <p>"Some things we can do to help the environment are to use less paper, switch to digital formats, recycle more, and use less electricity." (Hassan, Bank C)</p> <p>"Planting trees and recycling." (Hamad, Bank H)</p> <p>"In our company, we have put in place policies and procedures that are good for the environment, like recycling programmes for things like paper, plastic, electronic waste, and ink. We are cutting back on how much water and electricity we use to be better about the environment." (Nouf, Bank E)</p> <p>"The effort to plant 10,000 trees got off to a good start when the first financial institution joined in." (Hadi, Bank I)</p> <p>"We went to schools and taught the kids about farming. We worked with the local government to make Al-Hamra Park a reality. They came to the plant and helped us with the event that we had planned and that we were in charge of." (Mubarak, Bank D)</p> <p>"Participation in projects that are good for the environment and use renewable energy for more than 27 different projects." (Nouf, Bank E)</p> <p>"Plan 20/22 was made with the help of Green Saudi Arabia." (Hassan, Bank C)</p>

Improving employee well-being	<p>"Health education for employees, with a focus on smoking and diabetes." (Hadi, Bank I)</p> <p>"Nothing, because the employees are in charge of the human resources department." (Saleh, Bank F)</p> <p>"Honestly, one of the groups I'm trying to reach is not the employees. HR thinks that bank employees shouldn't be one of the groups that benefit from CSR because they are served by employees in other departments." (Khalid, Bank E)</p> <p>"We are very proud of the fact that our employee fund is the only one of its kind in the Kingdom of Saudi Arabia. With this money, the employees get an extra salary bank to use during the month of Ramadan and a salary at the end of the year. It helps its employees in times of need by giving them loans without interest. There is no way that any of this has anything to do with the employee's bonus." (Mohammed, Bank A)</p> <p>"We have a plan to help workers who are in need or who have special situations. Each worker is subject to a condition related to their finances, health, or education. But they have to show proof of their claim, like an invoice or other official paper." (Mubarak, Bank D)</p> <p>"Human Resources has a section about the 'employee experience' and another section is about 'improving the work environment'. However, CSR does not help staff in any way." (Hassan, Bank C)</p> <p>"Within the bank, there is a committee that looks at the situations of workers who need help. If an employee has a disabled child who needs special equipment, he must make a request to this committee. The committee then looks into the situation and helps the employee. (Hadi, Bank I)</p> <p>"This is the responsibility of employee affairs, which includes giving them a healthy work environment and rewards. It is not one of the responsibilities that fall under social responsibility." (Sami, Bank G)</p> <p>"We are the only financial institution that can promise you a job. Taking a small percentage of the person's pay and then making them pay back more than 16 times that amount after two years. At the end of the programme, the total amount taken out of the SAR 1,500 salary is more than SAR 160,000. Also, the bank encourages its employees to play sports by charging them a small fee to join other groups, like golf clubs. After a long time, we have our programme to keep customers coming back, which is better than any other. Points for the benefit of the workers and their families." (Latifa, Bank H)</p> <p>"We are one of the banks that gives money to employees who take part in charitable activities. Also, there is a programme that aims to give discounts to employees." (Hamad, Bank H)</p>
Participating in national and Islamic activities	<p>"Of course, from a religious point of view, I am sure that talking about social responsibility comes from a cultural and religious point of view." (Ibrahim, Bank B)</p> <p>"Ramadan food." (Saud, Bank A)</p> <p>"The Ramadan basket will go to those who are less lucky and in need." (Bader, Bank D)</p> <p>"We donated one million riyals to the Ihsan platform." (Hassan, Bank C)</p> <p>"Please remember that we have an app that follows Islamic law. This app went live in 2013 but is having problems right now. There are a few things that make it better. During this month of Ramadan, I'm working with IT to help them make some changes." (Ibrahim, Bank B)</p>

Partnerships with other parties	<p>The main thing that will determine the outcome of this situation is how willing the second parties are to work together. (Saleh, Bank F)</p> <p>"In reality, there isn't the tiniest bit of doubt that for new partnerships to be successful, there must first and foremost be high-quality partnerships. must be with a lot of official bodies, like the Endowments Authority, the Ministry, and the departments that fall under the Ministry. The Banking Awareness Committee is linked to the Saudi Banks Committee, which, according to the Banking Awareness Committee's website, "mostly takes part in the community in addition to educating and warning about fraud and other things." (Hassan, Bank C)</p> <p>"We prefer partnerships set up by the Ministry of Human Resources." (Latifa, Bank H)</p> <p>"I got to talk to the Undersecretary of the Ministry of Health because of a few projects, but to be honest, there was something that bothered me. When we work together in partnerships, our efforts are multiplied. This is especially true when dealing with government organizations. I mean, the Ministry of Health follows up with them about a certain project, and when we give them permission, give them money, and wait for them until the end of the budget year, they haven't gotten back to us yet, even though we've waited until the end of the year. Once that happens, we start trying to get in touch with them. Even though we gave them a million riyals worth of furniture as a gift, they don't always answer us. There are problems at the Ministry of Health." (Basil, Bank A)</p> <p>"The possibility of working together with other non-profits in the Qassim area and in Jeddah." (Badr, Bank D)</p>
Enhancing sustainability	<p>"We are committed to the idea of sustainable development." (Saleh, Bank F)</p> <p>"We are quite interested in projects that promote sustainability, whether they are related to education, health, or the community at large." (Khalid, Bank E)</p> <p>"Sustainability is something that is very important to me; continue to follow up on this and evaluate its effects." (Basil, Bank A)</p> <p>"We go in the direction of sustainable development since its primary goal is to benefit the community." (Thamer, Bank D)</p> <p>"We are the banks that are very keen on the issue of sustainability and have been working on it for a long time in terms of environmental sustainability, in terms of water consumption, and in terms of electricity consumption. We are the banks that are very environmentally conscious." (Latifa, Bank H)</p> <p>"We are going to pay attention to sustainability reports, focusing especially on environmental, social, and governance (ESG) reports." (Hadi, Bank I)</p>

However, one interviewee disagreed and argued that teaching people how to save energy was crucial. There was talk of the bank's efforts to educate the public and its staff on the importance of reducing waste, water use and electricity consumption. The following quotations are illustrative:

Employees of banks are required to undergo training and be aware of the importance of protecting the environment in the workplace. This can be accomplished by reducing the amount of paper waste generated and the amount of electrical energy that is consumed. (Saleh, Bank F, 2022)

The rest of the people, on the other hand, thought that banks had a responsibility to protect the environment, with some of them focusing on planting trees around buildings. Given that the buildings that housed the bank branches occupied a significant portion of the land, it is possible that there were trees growing in that location prior to the construction of the buildings. For this reason, the administration of the banks must ensure that trees are planted in the areas surrounding the banks. (Thamer, Bank D, 2022)

As part of an initiative taken by the bank, we have cleaned up the beaches in the city of Dammam in order to protect the natural environment and the abundant fish population there, as well as to offer a spot that is clean enough for people to wander around in comfort. (Nouf, Bank E, 2022)

Environmental practices garnered a considerable amount of attention from the participants and were most commonly connected with the banks. They also noted that the government has started to enforce more stringent environmental restrictions on financial institutions, which has led to an increase in the number of environmental CSR initiatives, as a participant mentioned:

In order to make progress toward Vision 2030, the government is currently working on the formulation of new strategies to protect the environment. Our financial institution complies with the regulations set forth by the government and the Central Bank, and it also makes contributions to the paper recycling programme. (Hassan, Bank C, 2022)

Improving employee well-being: Employees are commonly recognised as important stakeholders in the CSR literature (Carroll, 1999; Preuss et al., 2009). Together with other stakeholders, they push enterprises towards responsible behaviour (Aguilera et al., 2007). Early on, the need for workers to advocate for social and environmental responsibility within corporations was recognised. For instance, Henriques and Sadorsky (1999) identified workers as one category of organizational stakeholders able to force firms to prioritise environmental preservation. This perspective has since been supported by other academics, such as Sharma

and Henriques (2005) and Preuss et al. (2009). CSR programmes and policies enjoy widespread participation from the workforce of companies (Rupp et al., 2018). Any endeavour to strengthen a company's dedication to social responsibility needs to consider several variables, including employee participation. In turn, CSR can be used to ensure that employees have a safe and healthy working environment (Faiq, 2022). Employees who support CSR are more likely to encourage their employers to take action in this area, which may result in more time and resources being dedicated to CSR by the business (Onkila & Sarna, 2022). The question then is what benefits the banks in this study offered their employees. There were two categories of banks in this study: those who offered benefits to their employees (Banks A, D, H and I) and those that did not (Banks B, C, E, F and G). For the former, the view was that their employees were vital to the company's success and thus management saw it as crucial to support them. One of the primary goals of these efforts was to educate employees about the importance of health and wellness in the workplace. Banks A and H offered guaranteed jobs, monetary rewards for employees' extracurricular efforts and no-interest loans for those in financial straits. In contrast, Banks B, C, E, F and G did not consider their employees as CSR beneficiaries and thus the CSR sections were under no obligation to improve their working conditions; rather, they took the view that HR should handle all personnel issues. As a CSR director at Bank F explained:

The responsibility for the safety of an employee's dependents is with the department of human resources. They are the ones in charge of instruction. They are in charge of anything and everything that has to do with employees, rewards, and the things that are offered to employees. (Tahani, Bank F, 2022)

As part of their efforts to prepare workers for positions of increasing responsibility, some of the participants considered that financial institutions place a significant amount of value on the education and welfare of their staff members. This opinion was expressed by a few of the participants. Respondents from Banks A, D, H and I agreed that their institutions provided appropriate opportunities for staff members' professional growth and development. These opportunities included specific training in governance and CSR as a participant mentioned below:

Training is provided to our staff on a wide variety of topics, such as the detection of money laundering and preparation for exams for the General Certificate of Dealing in Securities and Wealth and Investment Management. Our staff also receives training in the areas of wealth and investment management. (Latifa, Bank H, 2022)

Another remarked:

The employees are required to attend the training programmes organised by the Sharia Board of the bank to enhance their awareness of Islamic products. Because we want to ensure that all of the bank's products are by Islamic law, we strongly encourage our staff members to participate in the training by Islamic law. (Mohammed, Bank A, 2022)

Employees make up one of the most important groups of stakeholders for the company (Peloza & Shang, 2011). Thus, it is essential to consider their perspectives regarding CSR, particularly as research reveals significant discrepancies in their views of CSR. Much research in CSR has concentrated on employees' roles in terms of implementing duties and obligations but has made only passing reference to employees as beneficiaries of CSR.

Participating in national and Islamic activities: The third aspect discussed was participation in national and Islamic activities. This was low on the list of priorities, but banks may begin to appraise it to a greater extent. Common themes can be seen throughout most writing on CSR, but MENA CSR policies, programmes and actions are rarely covered (Hidayat & Rafiki, 2021). Globally, CSR is largely handled independently by individual banks. During Ramadan, Banks A, B, C and D and other Islamic financial institutions developed religious software applications and provided food for the hungry. In accordance with Islamic Shariah law, Islamic banks have a responsibility to their clients, employees and the wider community to safeguard their operations and the environment (Ullah, 2022). This study found that Islamic financial institutions' involvement in CSR was low compared to their profits. However, financial institutions actively seek to advertise their involvement in national initiatives despite their meagre size and lack of financial reward.

Partnerships with other parties: Partnerships between businesses and charitable organizations are beginning to play a bigger role in CSR initiatives (Seitanidi et al., 2009). To involve stakeholders and beneficiaries successfully in CSR, banks require reliable means of communication. Research in the field of corporate communications has consequently centred on CSR messaging (Cornelissen, 2020). As stakeholder expectations rise, a company that communicates its commitment to CSR effectively stands to gain in terms of generating a positive image and a sense of credibility (Mavis et al., 2019; Vershinina et al., 2020). In this regard, communications about CSR are dominated by social media (Lin et al., 2016). The level of interaction between banks and NGOs was unclear in interviews. It is argued that a lack of seasoned business partners is a major problem for start-ups because businesses are

built on the needs of others. Participants acknowledged that some non-profits and government organizations need assistance in establishing CSR initiatives and collaborations must be mutually beneficial and long-lasting. A teller at Bank H mentioned that they are partial to businesses that coordinate with the HR Ministry. According to another interviewee, several government agencies lack expertise in CSR:

We give money to the Ministry of Health and give them specific amounts to help them run their business. Even so, they don't use them because they don't know how to communicate or how to be grateful for help. (Saud, Bank A, 2022)

One of the interviewees said that the work done by partnerships was not consistent and not always clear:

We work with a number of associations, but they want our programmes and strategies to be clearer. They just want more money and a higher level of professionalism in their work. (Thamer, Bank D, 2022)

Saudi banks do not employ implementation techniques or stage models based on empirical evidence when making their partner selections. Developing proper partnership arrangements and institutionalising and growing this relationship over time is crucial to the organization's long-term survival and development (Waddock, 1989). The banking industry and non-profits are not linked in any way. One of the most problematic ways for businesses to adopt CSR has been through “social partnerships”, as described by Neergaard et al. (2009), due to the ambiguity surrounding their actual implementation. The findings of this study highlight the importance of easing the way for companies and non-profits to work together. This study proposes a four-pronged approach to building CSR policies in Saudi banks (see Figure 6.1) to promote a culture of social responsibility in business.

Sustainability is a key component of any cutting-edge business plan. The motivation behind any enterprise should be the potential for monetary, societal and ecological gain. Sustainable development is the driving force behind the concept of CSR. Those involved in CSR might come from inside and outside the organization (Szcuka, 2015). This study highlights the importance of constructing long-lasting infrastructure for future generations. In this regard, cultures in organizations can benefit from social sustainability practices (Gregor et al., 2019). Most attendees had some knowledge of the concept of sustainability and were eager to initiate sustainable initiatives in the fields of health, the environment, the community and education. They argued that sustainable practices are advantageous for the general public's welfare. For example, they discussed the long-term viability of water networks and power grids.

Concerning these factors, Bank C is among the top ecological financial institutions. Initially, eco-friendly initiatives were spearheaded by the financial institution and local communities. Second, it is consistent with the Saudi Vision 2030 in its approach to environmental protection. Bank H is among the most highly regarded when it comes to taking care of its employees. Both internal and external CSR are important to this financial institution. In addition to providing a secure and pleasant work environment and discounts at local gyms and grocery stores, the bank also gives its employees access to a variety of other benefits. Moreover, the bank supports charitable donations and training programmes for its employees all year long.

Because they conduct their business in accordance with Shariah law, Islamic banks have a vested interest in supporting Islamic organizations and events. This study found two cases of banks (Banks F and I) that had established special relationships with their clients' beneficiaries which could lead to sustainable relationships. Progress is needed in this area. The goal of Banks F and I was to expand the scope of their yearly reports to include their community, environmental and other sustainability efforts. Their main concern was ensuring the long-term viability and there they really shone.

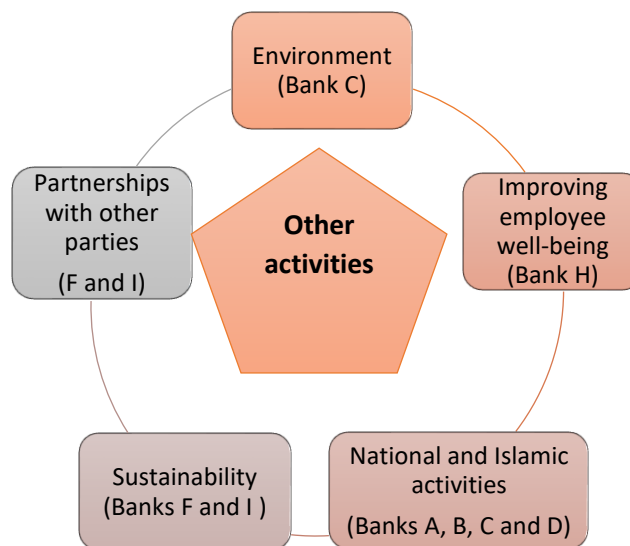


Figure 6.6. Best practice in other activities

Best practice in CSR

There is no need for a universal model of CSR as long as businesses assume accountability and implement ISO 26000 (Visser, 2010). Saudi Vision 2030 and the Saudi Arabian context inform CSR initiatives in the country. Successful businesses understand the importance of addressing social, environmental and ethical concerns in addition to financial ones. Figure 6.1 depicts a framework for Saudi CSR that banks can use. It represents the plans for community improvement that the Saudi government has set forth in its Saudi Vision 2030 strategy. Some sustainability ideas and practices are anchored in Islamic philosophy and beliefs, yet Saudi companies and government agencies vary in terms of implementing best practice in CSR. Banks have adopted frameworks, such as ISO 26000, and internal measures, such as the Saudi Vision 2030 and the Ministry of HR strategy, given the urgency with which they must be executed.

The interviewees agreed that CSR should be viewed as a commitment rather than a duty. The findings suggest that financial institutions are attempting to satisfy the Central Bank and the government. Banks and businesses provide funding for the Health Endowment Fund, the Ihsan platform and many other government initiatives. In contrast to the West, some firms undertake their work without external interference, avoiding funding unpopular government initiatives in favour of those they support. According to Bank F's Head of CSR, the institution is required by the Central Bank to adhere to certain standards. Financial institutions must abide by these guidelines:

To guarantee that they make a contribution to corporate social responsibility and pay Zakat, all banks are required to conform to the laws and regulations that are established by the Central Bank in a stringent manner. (Tahani, Bank F, 2022)

Competition is inevitable if a business model is effective (Matten & Moon, 1983). Thus, it can be challenging to determine which CSR strategy to implement because many of them are similar. As discussed in Chapter 7, banks need to conform to widespread standards of excellence. CSR ratings and professional conduct are crucial (DiMaggio & Powell, 1983). This research demonstrates that the government and society of Saudi Arabia have a considerable impact on best practice in CSR, particularly within the banking sector, regardless of interference from the government. To ensure sustainability, regulatory commitment and CSR compliance, the government must ensure that all businesses are included in the implementation of CSR strategy and provide procedures and a structure to establish a platform for this critical sector. The most recent laws and regulations of Western

countries like the UK, the US and France must also be analysed in terms of their fitness for use and possible emulation in Saudi Arabia.

Participation in national and Islamic competitiveness indexes, as well as philanthropy, training, education, economic and social responsibilities and volunteering, are all high on banks' list of goals. Banks' commercial policy recommends that they adhere to industry standards by allocating a percentage of their earnings to CSR initiatives (Ramadan, 2018). However, there is no set strategy in place to initiate fundamental banking processes, even if banks' net profit margins increase. The study found similarities and comparability among the banks with regard to CSR, but it is possible to assess the strengths and weaknesses of the CSR practices adopted by Saudi Arabian banks and identify those exhibiting best practice in each dimension (see Table 6.8).

Table 6.8. Best practice in CSR among banks

Activities	Best practice
Philanthropy	Bank E
Training and education	Bank D
Rehabilitation of the disabled	Bank D
Supporting youth	Bank D
Volunteering	Bank A
Environmental CSR	Bank C
Improving employee well-being	Bank H
National and Islamic activities	Banks A, B and D
Partnerships with other parties	Banks F and I
Sustainability	Banks F and I

6.6 Monitoring Projects and Expenditures

Regarding determining the success and performance of CSR, Table 6.9 reveals significant room for improvement. Most Heads of CSR at Saudi banks decided that CSR is totally voluntary, that the government's role in CSR should be limited to oversight, and that there are thus no performance benchmarks in place.

Table 6.9. The success of CSR in banks

Bank	Illustrative quotations
A	We have been recognised by International Finance as one of the top banks in the Kingdom in terms of our commitment to social responsibility, which earned us the organization's award.
B	Despite the fact that we have only been in business for a short while, we consider ourselves to be successful.
C	It is possible to gauge the level of success we have achieved by conducting a poll inside the community.
D	We have a committee that reports to the Board of Directors and this committee is in charge of managing the policies, procedures and methods, the internal policy, as well as the programme goals and standards that need to be fulfilled.
E	Although we consider ourselves to be successful, the true measure of our accomplishments in the realm of social responsibility is the degree to which the programmes we provide for our beneficiaries are both beneficial and able to be maintained over time.
F	Although we are unable to quantify the success of our CSR efforts, we have a far broader vision and extremely high aspirations.
G	The concept of corporate social responsibility is maturing and gaining greater influence, but we still need assistance determining how successful it has been.
H	In terms of CSR, we are making progress, but we are unable to quantify our achievements.
I	The level of engagement shown by beneficiaries across various social media platforms is typically how we evaluate the effectiveness of our efforts related to corporate social responsibility.

Instead of being mandated by the government, the practice of CSR tends to emerge organically from the policies of individual banks. One of the interviewees observed that:

...there is not yet any definitive set of standards to quantify the level of success that banks have achieved in terms of their corporate social responsibility. As a result, financial institutions are obligated to evaluate not only their own performance but also the level of contentment enjoyed by their beneficiaries regarding the services they provide. (Tahani, Bank F, 2022)

Thus, the long-term repercussions of most actions for society, the environment and the economy are rarely considered because they are done and forgotten. The study interviewed account users to assess the social responsibility initiatives of Saudi banks and the results lead to the conclusion that governments and central banks should have explicit expectations of the social responsibility of financial organizations, a point that is discussed in detail in Chapter 7.

As noted by Fernández et al. (2022), businesses' actions have an impact on the effectiveness of CSR and when two companies take separate but similarly effective measures, competition results. However, the respondents expressed concern that banks' CSR activities were underpublicised, thus limiting their ability to compete. Brand and reputation are boosted through social media CSR initiatives undertaken by banks (Fernández et al., 2022). However, there is a lack of understanding of how social media features such as “liking”, “commenting” and “sharing” affect the spread of CSR messages. Participants in the interviews noted that these activities are frequently misrepresented as bank marketing in the media. Moreover,

Khan et al. (2013) concluded that the media does not adequately promote a CSR culture or publicise the CSR efforts of enterprises, leading the public to take a cynical view of business and CSR.

The interactions of social media users with businesses concerning CSR may be termed “co-creation” due to the increased agency of the customer (Okazaki et al., 2020). Banks that invest time and money in creating a programme need to promote the positive image they are building for themselves. It has been shown that the number of a company's social media followers and the amount of CSR content they produce have a favourable effect on the company's CSR rating (see Araujo & Kollat, 2018; Balasubramanian et al., 2021; Lee et al., 2013). Twitter, Facebook and Instagram are commonly used for business communications by banks and corporations around the world (Yin et al., 2015). The media needs to learn more about the industry and recognise firms' achievements. Greater coverage would encourage more businesses to engage in CSR and this would lead to additional initiatives helping the local area. The Chief Social Responsibility Officer of Bank E noted:

The component involving the media is quite important; nevertheless, even the bank itself can push individuals to develop expansive projects. It requires the board of directors to provide the necessary facilities, and we are in need of support from the board of directors. (Nouf, Bank E, 2022)

In a similar vein, another participant stated:

The bank is supportive of corporate social responsibility, but the initiative must have value, effect, and exposure in the media. (Ibrahim, Bank B, 2022)

One of the respondents reported:

We have a media committee that is part of the Corporate Social Responsibility section, and it announces the initiatives that the bank is working on. (Hamad, Bank H, 2022)

However, Islamic banks may face certain roadblocks due to the constraints imposed by the Shariah Supervisory Board. The CSR department only has the authority to declare its initiatives with approval from the board, which determines whether its endeavours are compliant with Shariah regulations:

The Bank participates in a wide variety of programmes, such as charitable giving to those in need, making contributions to causes relating to the environment and society, and providing service to those in need. Because they have to make presentations to the Sharia Board, the CSR Department at the bank needs to have the authority to announce new initiatives. This is one of the challenges that we have here in the department. (Basil, Bank A, 2022)

6.7 Conclusion

Although there are some guidelines for businesses, more are needed if there is to be agreement on what constitutes best practice in CSR. The scope of the board's duties and the board's overall success are both heavily dependent on the policies the banks ultimately decide to implement. An implication is the need for better thought-out and more purposeful CSR programmes. It is also important to institutionalise CSR within firms and the business community, as well as to improve strategic thinking and create transparent policies for administering CSR programmes. Figure 6.1 puts forward a framework that could help in developing the CSR capabilities of Saudi banks.

There are several issues that need to be addressed. First, there is a disparity between the sexes in terms of managerial and organizational careers, with a greater preponderance of men in banking overall and in managerial positions specifically. Second, banks' strategies tend to prioritise marketing over development, which is at odds with the overarching aims of sustainable development. This research has shown that if advertising is the only or primary goal, the bank will be effective at drawing in new customers and boosting the brand's standing in the eyes of the public, but this is not consistent with the CSR perspective.

With regard to exemplifying best banking practice as outlined by ISO 26000 and Saudi Vision 2030, Bank E was shown to be the most efficient bank in making charitable donations, while Bank D presented the highest quality training methods and approach to developing knowledge, and Bank A was the best exemplar of volunteering. The research showed how comparable and similar banks are in their implementation of CSR practices. Their endeavours are significant as often other banks will begin following the practices of a more progressive institution. The interviewees agreed that CSR is something that should be a commercial commitment rather than legally mandated. This resulted in an elucidation of what might constitute best practice in the Saudi banking sector. The banks are striving to win favour with the Central Bank and government officials. Yet, as in the West, the banks fund their own CSR projects and can refuse to undertake government-sponsored programmes if they wish. Nonetheless, the data show that the government and society of Saudi Arabia have a positive impact on best practices in CSR. Most banks conceded that they need outside help to track and evaluate their own initiatives and the success of their efforts.

The study relies solely on qualitative data gathered through interviews, which is limited to the interviewees' perspectives and subjective opinions. As a result, the study does not fully provide useful and comprehensive financial estimates on the amount of money that

banks spend on CSR or how it is allocated. This absence of information makes it challenging to assess the scale and impact of CSR practices in the banking industry. Based on the thoughts gathered through the interviews, it appears that the amounts of money allocated to CSR are relatively small compared to the bank's revenues, profits, and dividends. This raises questions about the overall effectiveness and impact of CSR practices in the industry and suggests the need for more focused and strategic approaches to CSR that align with the bank's broader goals and values. Overall, this limitation suggests that CSR practices are still at an early stage, and the spending on CSR is not as high as profits, dividends, and revenues. This may be due to the challenges of prioritising CSR initiatives in a competitive financial industry or the lack of clear guidance on how to effectively allocate resources for CSR. Additional progress is needed in terms of evaluating the success and efficacy of CSR. In this regard, Chapter 7 will examine the effects and evaluating of CSR in the KSA.

Chapter 7: Beneficiary Perspectives on Corporate Social Responsibility in Saudi Arabia

7.1 Introduction

Corporate social responsibility (CSR) has been manifested in the pro-social efforts of private sector companies for more than a century, although doubts remain about the effectiveness of CSR as a social practice (Barnett et al., 2020; Maclean et al., 2022). Nonetheless, in recent times, many companies around the world have made CSR central to their mission, launching initiatives aimed at improving the lives of their employees, communities and the environment (Bohdanowicz & Zientara, 2008). In Saudi Arabia, many laws and regulations enacted in support of the country's current masterplan for socioeconomic development, Vision 2030, relate one way or another to CSR. For example, the Capital Market Authority has stripped away layers of regulations to facilitate economic growth, while the Ministry of Human Resources has urged companies to exercise their economic freedoms in a socially responsible manner (Coggan, 2020). Large firms especially are urged to commit to ethical practices and support endeavours to solve pressing social and environmental issues (Hea & Harris, 2020). Yet, despite the legitimacy afforded by Vision 2030, doubts persist about the sincerity and effectiveness of CSR policies and practices (Li et al., 2019). It is against this background of contemporaneous optimism and scepticism that I address the fourth of my chapter-specific research questions (RQ4): *Who benefits from banking sector CSR in Saudi Arabia?*

In addressing this question, I draw on 15 semi-structured interviews with leaders of charitable organizations to examine the support provided to them by Saudi banks under the imprimatur of CSR. I examine the size and scope of the non-profit sector in Saudi Arabia and the specific areas in which different organizations operate, asking how the banks have worked with charities, whether they donate to them and what type of relationships they have with their intended beneficiaries. Do the banks view their relationships with non-profits as long-term strategic partnerships or short-term tactical manoeuvring? I highlight the CSR initiatives currently implemented by banks that are beneficial to non-profits and assess the impact of CSR on beneficiaries. In the following section, I identify the proximate (charities) and ultimate (people served by charities) beneficiaries of banking sector CSR in Saudi Arabia. Next, I look in more detail at the causes supported by CSR before turning to consider how the beneficiaries perceive the benefits that flow back to the banks themselves. I then examine bank-beneficiary relations before addressing in the penultimate section of the

chapter beneficiaries' perceptions of banks' commitment to CSR. A brief conclusion follows, answering the research question around which the chapter is framed.

7.2 Beneficiaries of CSR

Since the establishment of the Ministry of Social Affairs in 1989, laws governing the non-profit sector have been in effect in Saudi Arabia. The country's current economic strategy attaches importance to the private sector, government agencies and non-profits (Maqbool, 2015). The Saudi Arabian Responsible Competitiveness Index (SARCI) is managed by a governmental and semi-private institution in Saudi Arabia and an international NGO to assist in the development of the Saudi economic system and contribute to social improvements. The King Khalid Foundation aims to improve the quality of the non-profit sector across the country, believing that charitable work in this sector is the most effective means of enhancing people's lives (King Khalid Foundation, 2018). In 2016, reforms were introduced to the law governing the non-profit and philanthropy sectors to make it easier for individuals to establish charities. However, groups that are anti-government or anti-religious, or that deal with issues that are deemed too sensitive for the current political climate do not qualify (Matic, 2018). The formation of charitable societies is limited to Saudi nationals; non-Saudi citizens are not permitted to establish charities in the country. Representatives from the Ministry of Human Resources and Social Development have the right to attend meetings but do not have voting rights. Charities are required to submit annual reports and financial statements, minutes of meetings and voting records to the regulator (Ministry of Human Resources, 2023). Without the approval of the Ministry of Human Resources and Social Development, it is illegal for non-profits to receive foreign funding.

Table 7.1 lists 10 of the most important charities supported by Saudi banks' CSR programmes, together with information on the scale and nature of their activities. These organizations provide valuable services for poorer and disadvantaged individuals and families either free of charge or at modest cost. Two provide care services for a total of 45,000 orphans, two provide services for a total of 5,600 disabled people, two provide funding and welfare services for a total of 1,750 low-income families and families experiencing difficulties, two provide healthcare services for a total of 100,500 low-income patients and patients suffering from Alzheimer's disease, one provides recreational and sporting facilities for 10,000 young people, and another much smaller charity provides training and qualifications for 125 young people and other family members. These charities are proximate

beneficiaries of bank CSR programmes in the form of grants and volunteers. The ultimate beneficiaries are the people who benefit from no-cost or low-cost services, such as orphans, low-income families, people with disabilities and Alzheimer’s patients. The third sector in Saudi Arabia is mainly focused on providing support services to these groups of people in the form of cash pay-outs and access to life-enhancing services and facilities.

Table 7.1. Size and specialisation of charitable organizations supported by Saudi banks

Organization	Activities	Revenue in 2022	Individual beneficiaries	Programmes
AN	Orphan care association	SAR 450 million	39,000	Financial, health, educational, and psychological aid, and complete programmes for orphans
TN	Youth sports and recreation	SAR 15 million	10,000	Gyms for girls, sports activities for children and adults, sports fields, and swimming pools for the community
EN	Patient treatment	SAR 65 million	100,000	Support for low-income patients, outpatient clinics, free treatment by volunteer doctors in multiple specialties
FL	Low-income family support	SAR 10 million	750	Financial support, job training and placement, cooking and confectionery training, computer science diploma
MA	Family welfare	SAR 5 million	1,000	Training courses for couples, financial support for graduates, meeting places for divorced families with children, relationship reconciliation
GR	Education and training	SAR 1 million	125	Training and qualifications for youths and families
AG	Services for disabled people	SAR 6 million	600	Annual forum for people with disabilities, training and qualification, balance programmes for physical activity
ZH	Support for Alzheimer’s patients	SAR 11 million	500	Healthcare and support for Alzheimer’s patients, family programmes
RK	Support for disabled people	SAR 36 million	5,000	Wheelchair maintenance, therapeutic rehabilitation, muscle strengthening, physical exercise, assisted reproduction, psychological support
SH	Orphan care	SAR 40 million	6,000	Support for orphans’ personal needs, including housing and parental support

Table 7.1 identifies 10 charitable organizations that receive support from Saudi banks. It is important to note that the data are limited in terms of coverage and may not be representative of the charitable sector in Saudi Arabia. Moreover, the data are silent on the magnitude of the contribution made by the banks to the philanthropic income of these charities. Philanthropic income is defined as the sum of in-year donations (from individuals, companies and foundations), endowment income and the monetary value of the labour contributed by volunteers, which typically constitutes a large part of the total income of the 10 charities.

Total income is defined as the sum of philanthropic income, trading income and government grants (Harvey et al., 2019). It seems likely, on the basis of the fragmentary quantitative data available, that the CSR donations of individual banks – and indeed of the banking sector as a whole – make up less than 10% of the total income of the charities most frequently referenced during the interviews. This, however, is an untested proposition. Further and more exhaustive quantitative research, outside the scope of the present study, is needed to fully understand the impact of CSR on sustainable development in Saudi Arabia. One way of evaluating the effectiveness of bank CSR is to measure the outcomes of the programmes offered by these organizations (numbers served multiplied by value added per capita) relative to the value of bank CSR contributions (grants plus value of volunteer contributions). For example, we can evaluate the effectiveness of the Orphan Care Association by measuring the success of its programmes in supporting orphans through financial, health, educational, and psychological support as reported by (Nasser, 2022). However, effectiveness cannot be judged simply by measuring costs and benefits, since continuity of support is necessary for charities providing vital services. We might therefore evaluate the effectiveness of bank support by examining whether this is offered on a short-term or long-term basis, the latter contributing more to sustainability. Another way of examining effectiveness is to measure the financial return on CSR to the donor. For example, a study by Bhattacharya and Sen (2004) found that CSR activities that focus on social and environmental causes can have a positive impact on the financial performance of firms. Another study by Orlitzky et al. (2003) found that CSR can lead to increased employee satisfaction and customer loyalty, which in turn can improve a firm's financial performance.

Volunteering as in-kind philanthropic income

Volunteering is the largest source of in-kind philanthropic income for Saudi charities. Volunteering is a relatively new concept in Saudi Arabia compared to Western countries. In recent times, the government, by means of Vision 2030, has been actively promoting volunteering. This includes universities, where students are required to provide volunteer hours and faculty members are expected to contribute to volunteer work as part of the criteria for promotion. While volunteers usually offer their time free of charge, companies, including banks, are encouraged to offer benefits and incentives to volunteers, such as certificates of recognition. Volunteering is also linked to promotion and many schools and companies require a record of volunteer work. As such, volunteering has become an essential activity for

employees who wish to advance in their careers. Both public and private sector organizations are expected to support the government in reaching its target of one million volunteers by 2030.

In Table 7.2, I present brief quotations from interviewees at eight of the ten charities supported by Saudi Banks indicating the seriousness with which they take volunteer recruitment. Numbers vary by type and size of charity. The medical charity E.N. already has 2,000 volunteers and the number is expected to reach 5,000 by 2030. T.N., in youth sports and recreation, currently has 600 volunteers and aims to have 3,000 volunteers by 2030. Most third sector beneficiaries who were interviewed cited part-time volunteers who work for free, with some associations estimating their work to be equivalent to half the salary of a full-time employee. Young people are also increasingly volunteering during religious seasons such as Ramadan and Hajj and during other celebrations and events.

Table 7.2. Incentivising volunteering

Participant (Charity)	Illustrative Quotation
Nasser (AN)	"Currently, there is an awareness of volunteering, people are starting to care, and we are beginning to see volunteering in corporate social responsibility service."
Zayed (RK)	"Now we must register volunteer hours during the year on the volunteer platform. Even school students only graduate from the university if they have a volunteer record."
Faisal (AG)	"If someone has asked for a job promotion, the company will ask for experience and a voluntary record."
Fouad (EN)	"So far, we have reached 2,000 volunteers, which is required to achieve 5,000 volunteers in 2030."
Anas (TN)	"The government is asking us to achieve 3,000 volunteers during the year 2030, and so far, we have reached 600 volunteers, and we still want more."
Abdullah (SH)	"We have five employees in the association who work for free, even if we estimate that their work is equivalent to half the salary of a full-time employee."
Othman (FL)	"We have eight employees, 4 men and 4 women, who are registered. We have volunteer opportunities, and they work part-time. They are active and love to work."
Naji (AN)	"Our charity is one of the most significant associations in the Kingdom of Saudi Arabia, and we have around 20 branches in various regions of the Kingdom, so we have annual reports and high governance, and we got the best work environment in the year 2021."

Endowment as a source of philanthropic income

An endowment is an income-yielding asset (real estate or financial investment) permanently gifted to a charity or other non-profit organization by a donor as a regular source of long-term income (rents, interest and dividends) for the organization. Endowment income is prized because it is a source of stability and sustainability. In the US, for example, the power and prestige of Ivy League universities is underpinned by endowments valued in billions of

dollars (Harvey et al., 2023). Indeed, the endowment of Harvard University, the largest of its kind in the world, is composed of 14,000 separate endowment funds that together are valued at approximately USD 30 billion, yielding an income of USD 2.1 billion in 2022, which covered 38.8% of the university’s annual operating costs (Harvard University, 2023). Given that the voluntary sector has a relatively short history in Saudi Arabia, few charitable organizations are blessed with large endowments and so must seek in-year donations from companies and individuals as their main source of philanthropic income. This places a considerable burden on fundraising teams, as each year they must strive afresh to meet philanthropic funding targets. Precisely how this is done is difficult to discern because Saudi charities do not routinely publish annual reports and financial statements. There is a frustrating lack of transparency and disclosure. Just four out of the ten charities supported by the banks in this study have committed to issuing annual reports, including financial reports, activity reports and donations received in-year or as endowments.

Despite the general lack of financial data on the value of the endowments accumulated by the 10 charities supported by Saudi banks, revelations made in the interviews were telling. These are documented in Table 7.3. Three observations may be made. First, the emphasis in Saudi Arabia is on endowment holdings in the form of real estate, seemingly more so than in other countries like the UK, where financial assets predominate (Harvey et al., 2019). Second, endowment income as a percentage of total income ranges from zero to 20%, but in no case does it take the pressure off charities to raise in-year philanthropic income or other forms of income. Third, quite predictably, each of the 10 charities strives to be more sustainable through receipt of endowment gifts from donors in-life or as estate bequests. There is no indication that the banks have any interest in making large endowment gifts. This is largely the preserve of wealthy individuals with a strong affinity to the cause supported by the charity. There is growing recognition in the literature of the importance of endowment income as a means of achieving sustainability by reducing reliance on external funding sources. According to a study by Gjøølberg (2009), endowment can serve as a strategic counterweight to the changeability of year-by-year CSR funding.

Table 7.3. Indications of the magnitude of charitable endowments

Organization	Illustrative quotations
AN	Our charity has several endowments, including hotels and shops. We have partnerships with some companies, where they transfer a small percentage of their profits to our charity. (Fahad, 2022)
TN	Our charity rents out a football field every week, and the proceeds benefit our

	organization. (Anas, 2022)
EN	Our charity has shops, but they generate less than 10% of our total income. (Fouad, 2022)
FL	Our charity has two endowments, which consist of furnished apartments. The returns from these endowments constitute 5% of our charity's income. (Layla, 2022)
MA	Our charity has a lounge and a football field rented annually by a local university. (Alia, 2022)
GR	Although we do not have any charitable endowments yet, our organization plans to establish some in the future. (Asma, 2022)
AG	Our charity does not have any endowments at present, and we rely on support from merchants and companies. (Faisal, 2022)
ZH	Our charity has an endowment consisting of 14 rented offices located in Riyadh. (Rana, 2022)
RK	Our organization aims to achieve sustainability by investing in charitable endowments. Currently, 20% of our annual income is invested in endowments. (Zayed, 2022)
SH	Our charity's endowment accounts for approximately 10% of our revenues. (Abdullah, 2022)

7.3 Causes Supported by Banking Sector CSR

As may be deduced from the preceding section, beneficiary organizations, implicitly if not explicitly, rank CSR funding from most to least desirable. The most desirable is *permanent endowment funding*, which is an assured source of income, stability and sustainability. Next, is *subscription funding*, whereby the donor pledges to gift a specified sum annually for several years with no or virtually no constraints on how the money is spent beyond that it should satisfy the specified charitable purposes of the organization. Third is *multi-year project funding*, whereby income is assured at a minimum level for the duration of a project to reduce uncertainty and fundraising costs. Fourth is *annually negotiated recurrent funding* either for general organizational support or specific projects or programmes. Fifth is *one-off donations* made spontaneously or in response to a funding appeal by the charity. The logic of this hierarchy is self-evident. The most desirable types of funding enable forward planning and the pursuit of long-term objectives. The least desirable types of funding are fraught with uncertainty, lack of continuity, and preference short-termism and tactics over strategy.

Table 7.4, based on interview data, indicates the causes most favoured by the nine case study banks. Each bank supports several charitable causes, ranging from therapeutic rehabilitation programmes and Alzheimer's projects to sponsoring orphans and providing housing and transportation for the disabled.

Table 7.4. Causes supported by banking sector CSR

Bank	Causes supported	Reasons for supporting causes	Correspondence to literature
A	Health and therapeutic rehabilitation programmes, and diverse other programmes	To benefit their image and reputation, honour from emir, attract customers	Corporate social responsibility can involve support for charities and contributions to the health and environment of the community. (Smith & Alexander, 2013)
B	Community support for youth sports and recreation and diverse other programmes	To contribute to charitable causes in the community and improve reputation	Banks can engage in corporate social responsibility by contributing to charitable causes in the community. (Jamali & Mirshak, 2010)
C	Treatment of Alzheimer's disease and other programmes for older and disabled people	To support healthcare initiatives in the community	Banks can engage in corporate social responsibility by supporting healthcare initiatives in the community. (Mohammed et al., 2019)
D	Support for orphans and a wide range of other projects and programmes	To improve reputation; achieve indirect returns	Banks may use social responsibility as a way to achieve indirect returns and improve their reputation. (Lee et al., 2014)
E	Financial and other forms of support for people with disabilities.	To contribute to social welfare initiatives and support vulnerable groups in the community	Banks can engage in corporate social responsibility by contributing to social welfare initiatives and supporting vulnerable groups in the community. (Mohammed et al., 2019)
F	Orphans, financial support for the disabled, housing and healthcare for low-income families	To support healthcare and social welfare initiatives in the community	Supporting healthcare and social welfare initiatives in the community is a common way for banks to engage in corporate social responsibility. (Smith & Alexander, 2013)
G	E-training for employment, education and qualifications	To support educational initiatives	Supporting educational initiatives can be a way for banks to engage in corporate social responsibility and support the development of their communities. (Mohammed et al., 2019)
H	Support for transportation projects serving disadvantaged people	To support transportation infrastructure and projects	Supporting transportation infrastructure and projects can be a way for banks to engage in corporate social responsibility and support the development of their communities. (Mohammed et al., 2019)
I	Support for low-income families including funding for home renovation efforts	To support housing and social welfare initiatives; to provide food assistance	Supporting housing and social welfare initiatives, including providing food assistance, can be a way for banks to engage in corporate social responsibility and support the development of their communities. (Smith & Alexander, 2013)

The data suggest that it is likely that Saudi Arabian banks engage in CSR for both altruistic and commercial reasons. Each of the banks supports a range of charities, although some concentrate their efforts more than others. They do not provide endowment funding and in

general prefer to fund specific projects and programmes rather than individual charities. Subscription funding is rare. They do provide support for the most favoured charities and causes on a multi-year basis, but this is not the norm. Rather, the banks prefer to review their financial commitments annually and so, while there may in practice be considerable continuity in funding, the charities rarely have the luxury of guaranteed support in the medium to long term, requiring them to devote considerable efforts to fundraising. Overall, the data suggest that while there is an evident positive impact of CSR on charitable causes, the banks are perhaps more tactical rather than strategic in their pursuit of goodwill and reputation advantage. This finding confirms the view often expressed in the literature that CSR is valuable in building a positive image and reputation, improved customer loyalty, attracting and retaining employees, reduced regulatory risk and consequentially enhanced financial performance (Jamali & Mirshak, 2010). However, contradictory findings are reported in independent studies of the relationship between CSR and the financial performance of Saudi banks. Bhattacharya et al. (2013), for example, find that CSR initiatives can lead to enhanced financial performance for banks, while Alam and Khatib (2016) find that CSR initiatives have little impact on financial performance.

In terms of cause selection, there is little that is original about the CSR initiatives of Saudi banks. The comparisons made in Table 7.5 between Saudi and global banking companies are instructive in this regard, showing that international banks favour similar causes and programmes as a means of creating shared value for businesses and society.

Table 7.5. Comparison between causes supported by Saudi and global banks

Bank	Prominent projects/ programmes	Global bank examples	CSR literature
A	Therapeutic rehabilitation programmes	Bank of America supports community health clinics and wellness centres through funding and volunteer work. (Bank of America, 2022)	CSR activities that promote health and wellness have been found to improve corporate reputation and create value for society. (Menghwar & Daood, 2021)
B	Environmental projects	HSBC's Global Climate Partnership Fund provides funding for sustainable energy and conservation projects. (HSBC, 2022)	Supporting sustainable development aligns with the UN Sustainable Development Goals and can create shared value for businesses and society. (Porter & Kramer, 2011)
C	Alzheimer's treatment	Barclays supports the Alzheimer's Society through fundraising and employee volunteering. (Barclays, 2022)	CSR activities that support health-related causes have been found to improve customer loyalty and brand reputation. (Mishra & Suar, 2010)
D	Community development	J.P. Morgan Chase and Co. has	Supporting social justice initiatives

		committed to investing \$30 billion in communities over the next five years, with a focus on addressing racial inequality. (J.P. Morgan Chase and Co., 2022)	can align with CSR values and create positive social impact. (Menghwar & Daood, 2021)
E	People with disabilities	Deutsche Bank supports disability inclusion through their disability employee network and partnerships with organizations such as Special Olympics. (Deutsche Bank, 2022)	CSR activities that support diversity and inclusion can improve corporate reputation and create value for society. (Mishra & Suar, 2010)
F	Orphans, disabled individuals, and housing development	Standard Chartered Bank supports various initiatives including education, health, and economic empowerment programmes for disadvantaged communities. (Standard Chartered, 2022)	CSR activities that support social and economic development can create shared value for businesses and society. (Porter & Kramer, 2011)
G	E-training	BBVA supports digital education programmes such as BBVA Future Skills to help people develop the skills needed for the digital age. (BBVA, 2022)	Supporting education and skill development can create value for society and improve employee engagement. (Menghwar & Daood, 2021)
H	Transportation projects	Citigroup supports transportation infrastructure projects in developing countries through their Sustainable Cities Initiative. (Citigroup, 2022)	Supporting sustainable development aligns with the UN Sustainable Development Goals and can create shared value for businesses and society. (Porter & Kramer, 2011)
I	Home renovation	Wells Fargo supports affordable housing initiatives through lending and investments as well as community development grants. (Wells Fargo, 2022)	CSR activities that support affordable housing and community development can improve corporate reputation and create shared value for businesses and society. (Porter & Kramer, 2011)

What has become apparent during the conduct of this research is just how little information finds its way into the public record on what banking sector CSR funds and with what effect on the charitable activities supported. More effort is needed to ensure transparency and accountability. The literature suggests that transparent reporting and stakeholder engagement can enhance the credibility and effectiveness of CSR activities (Jamali & Mirshak, 2007; Menghwar & Daood, 2021). A full evaluation of the effectiveness of CSR in Saudi Arabia requires consideration of the impact of the initiatives on stakeholders and society and an assessment of their alignment with the UN SDGs. This can only be achieved through more transparency and accountability in reporting on the scale and scope of activities and on stakeholder engagement.

7.4 Benefits to Banks from CSR

The opinions of my 15 charitable sector interviewees varied little regarding why banks support third sector non-profit and charitable organizations. According to the Director of TN, “the banks support us because it benefits their image and reputation. They are honoured by the emir of the region and their initiatives are published in the media, leading to a positive response from the public” (Anas, TN, 2022). The head of RK agreed, “stating that banks improve their reputations through social media” (Saad, RK, 2022). Hussam, also an executive at RK (2022) said that “banks seek media attention and use social media to highlight their activities because they donate large sums of money”. Rana at ZH concurred, stating that “attracting customers is crucial for banks, and they focus on improving their reputation by practicing CSR to attract more customers” (Rana ZH, 2022). Abdullah at SH (2022) said that “banks attempt to improve their reputation and gain people’s satisfaction with regard to customer retention” and Nasser, at AN (2022), asserted that “banks support significant associations where the bank accounts are with them, and they attempt to satisfy the account holders through this support”. However, when a charity has not already opened an account with a bank there is no prospect of support as being a client is a prerequisite for consideration for financial support at all nine banks. These findings confirm that CSR not only benefits third sector organizations but also the banks themselves (Carroll & Shabana, 2010; Crane et al., 2013). As Maclean et al. (2021) demonstrate by means of their transactional model of philanthropy, philanthropic giving by individuals and companies is a symbolic act involving the exchange of economic capital for reputational capital.

These findings are consistent with extant CSR literature and relevant theory. Table 7.8 demonstrates that many banks of international standing use CSR to build trust and loyalty and enhance their reputations for putting people before profits with the intention of building their customer base. From a theoretical standpoint, CSR expenditures can be justified not as marketing initiatives per se, but as more subtle, indirect means of influencing. In Bourdieusian terms, again following Maclean et al. (2021), the banks use CSR as a creative means of accumulating social and symbolic capital. Here, social capital relates to relationship building and symbolic capital to reputation, which serves to attract customers and legitimise commercial activities. The table sheds light on the various benefits that banks can derive from CSR initiatives and the ways in which these initiatives can positively impact both the community and the bank itself.

Table 7.6. Summary of benefits accruing to banks from CSR

Benefits of CSR for banks	Global bank examples	Relevant literature
Banks support charitable associations to improve their image and reputation	Bank of America supports community health clinics and wellness centres through funding and volunteer work. (Bank of America, 2022)	CSR activities that improve corporate reputation can attract customers and create shared value for businesses and society. (Mishra & Suar, 2010; Porter & Kramer, 2011)
Banks gain social media attention to highlight their virtues and improve their reputation	JPMorgan Chase and Co. highlights their commitment to sustainability and corporate responsibility through social media campaigns and initiatives. (JPMorgan Chase and Co., 2022)	CSR activities that promote sustainability and social responsibility can improve corporate reputation and attract customers. (Mishra & Suar, 2010; Porter & Kramer, 2011)
Banks drill down to reach targeted communities to build trust and enhance their reputations	Standard Chartered Bank supports various initiatives including education, health, and economic empowerment programs for disadvantaged communities to improve their reputation. (Standard Chartered, 2022)	CSR activities that support social and economic development can improve corporate reputation and create shared value for businesses and society. (Porter & Kramer, 2011)
Banks provide support to significant charities when their bank accounts are held with them, engendering loyalty	Deutsche Bank supports disability inclusion through their disability employee network and partnerships with organizations such as Special Olympics to create value for customers and society. (Deutsche Bank, 2022)	CSR activities that support diversity and inclusion can improve customer loyalty and create value for society. (Mishra & Suar, 2010)

Government and the context of banking sector CSR in Saudi Arabia

What is unique about banking sector CSR in Saudi Arabia is not that it is a mechanism for the accumulation of social and symbolic capital, which is true worldwide, but the context in which CSR operates and the source of capital accumulation. Put simply, in Western countries, the target audience for CSR is the general public, whereas in Saudi Arabia there are dual audiences: the government and the general public. Unlike in Western countries, promotion of CSR is an active goal of government policy with the aim of strengthening civil society under the mantle of Vision 2030. The government promotes social responsibility and has recently intensified its efforts, with the Council of Ministers designating 23 March a

national day for social responsibility (Saudi Official Press Agency, 2022). One charity leader welcomed this move, expressing his “satisfaction with the vision to support corporate social responsibility and the set goals for achieving it by 2030” (Anas, 2022). Government agencies back up the initiative by providing grants to third sector organizations, as at SH, which had “received support amounting to one million six hundred thousand [riyals] from the Ministry of Human Resources” (Abdullah, SH, 2022). Zayad at RK (2022) was less sanguine in reporting that the “Ministry of Human Resources supports the association, but the help we receive is very little in return for our work. If it were not for businesspeople and companies, we would not be able to do anything”.

Following the theoretical exposition of Bourdieu’s construct of the field of power by Harvey et al. (2020), my interpretation of the government’s intent in making such a bold move as to designate a national day for social responsibility is that it wishes to promote volunteering and CSR as ways of cultivating a more inclusive society with more engaged companies and citizens. It wishes to promote enterprise and private sector initiative as primary goals of Vision 2030, but at the same time it does not wish society to be driven apart by excessive pursuit of individual interests. This is why companies are exhorted to promote volunteering among employees as a valuable social practice and to give back to society themselves by supporting third sector organizations, projects and programmes. From the perspective of the banks, it makes sense to follow the government’s lead on both counts as a means of building social and symbolic capital with political leaders and government agencies. The motivating idea is to build goodwill as a means of future proofing against unexpected problems that can only be resolved with government support.

7.5 Bank–Beneficiary Relations

Relative importance of banking sector CSR funding for charities

The importance of banking sector CSR as a source of funding varies considerably between charitable organizations, but there is no evidence, quantitative or qualitative, to suggest that it is more than a relatively small element in the funding mix for any charity. For most charities, the contributions made by banks fall within the “welcome addition to funds” category rather than being a “crucial source of funding”. As can be seen from Table 7.7, figures cited by informants in the interviews range between 1% and 15% of income, only exceptionally exceeding the funding from government administered Zakat distributions. Fouad at EN highlighted the importance of CSR funding over Zakat, while Abdullah at SH and Saad at RK

considered support from bank funding to be minimal. In contrast, Naji at AN and Rana at ZH reported receiving a good percentage of total income from banks.

Table 7.7. Relative importance of banking sector CSR to charities

Interviewee (Organization)	Indicative quotation
Fouad (EN)	According to one head of charity, social responsibility is more important than zakat, because CSR covers a broader range of fields than Zakat, which is specifically for the poor and needy.
Abdullah (SH)	Some charities estimate that banks provide approximately 1% of their income for social responsibility and community partnerships, which is a relatively small amount compared to other sources of support.
Saad (RK)	Another head of charity notes that banks provide less than 10% of the support they receive, which is considered low compared to other supporters.
Naji (AN)	Some charities receive a higher percentage of their income from banks, with one stating that most banks support them and that banks contribute about 15% of their funding.
Rana (ZH)	Banks provide about 10% of their funding.

The quotations in Table 7.7 are consistent with the findings in the extant literature, as can be seen from Table 7.8. This highlights the point that in the absence of detailed statistical evidence, views on the degree of support offered by Saudi banks to charities depends crucially on the particularities of circumstance. Personal experience in this sense is an imperfect guide to funding realities across the charitable sector as a whole.

Table 7.8. Perspectives on the magnitude of banking sector charitable support

Participant (Organization)	Explanation of beneficiary relationship	Correspondence to literature
Fouad (EN)	CSR is more important than zakat as it covers a broader range of fields	CSR can create value for companies by adhering to social values and gaining society's approval. (Jamali & Mirshak, 2010; Smith & Alexander, 2013)
Abdullah (SH)	Banks provide around 1% of income for social responsibility and community partnerships	Banks may vary in the level of support for CSR based on different factors. (Jamali & Mirshak, 2010; Smith & Alexander, 2013)
Saad (RK)	Banks provide less than 10% of support received	Some charities may perceive banks' involvement in CSR to be low. (Jamali & Mirshak, 2010; Smith & Alexander, 2013)
Naji (AN)	Banks contribute around 15% of funding received	Some charities may benefit significantly from CSR funds provided by banks. (Jamali & Mirshak, 2010; Smith & Alexander, 2013)
Rana (ZH)	Banks provide around 10% of funding received	The degree of involvement of banks in CSR may vary and is perceived differently by different organizations. (Jamali & Mirshak, 2010; Smith & Alexander, 2013)

The level of involvement and support for charities varies based mainly on size of organization, cause supported and interpersonal relations between bank and charity

executives. With respect to the first factor, the banks in general prefer to deal with larger rather than smaller charities. This is likely because supporting larger charities yields a higher return in terms of media coverage and hence reputational advantage. The director of one large charity stated that:

...because our charity is strong and well-known, all banks are eager to support us, which in turn enhances their reputation and earns them the community's satisfaction. If the association is small, their support is unstable, but our strength, magnitude, and reputation make them support us. (Naji, AN, 2022)

Regarding cause, the banks prefer conservative non-controversial causes, such as support for orphans or people with disabilities. Causes deemed problematic in any respect, such as charities supporting women, are less likely to attract funding. With respect to interpersonal relations, these plainly are consequential. If a charity executives can, for whatever reason, forge a relationship with top banking executives, the chances of receiving significant funding are boosted, as the testimony of Othman at FL, reported in Table 7.8, confirms.

Relationships between banks and beneficiaries

The idea of forming productive partnerships between companies committed to CSR and the charities they support financially is one that features prominently in the literature (Visser, 2014). However, the usual perspective taken is that of the financially powerful donor rather than that of the less powerful beneficiary, for whom the donor–beneficiary relationship in reality feels little like a partnership of equals. Yet, unless strong relationships are forged between donors and beneficiaries, it can be difficult to manage practical challenges and to communicate effectively with other stakeholders and the public. Several interviewees shared their thoughts on the current situation in Saudi Arabia. Diplomatically, Rana at ZH (2022) remarked that “partnerships could be improved by raising awareness in the community about the significance of partnerships and community development and highlighting the importance of corporate social responsibility”. Abdullah at SH (2022) was more forthright in his criticism, pointing out that “there is a lack of harmony between banks in corporate social responsibility, and that banks’ policies need to be unified and coordinated among the heads of social responsibility in banks to prevent conflicting support”. What both Rana and Abdullah are pointing to is the age-old problem of asymmetrical bilateral relationships, in which one party, the bank making a social investment, seemingly has more power than its “partner”, the charity managing the social investment (Rajak, 2006). Charities often fail to see what it is

they have to offer donors and fall into the trap of subservience, too often bending to the will of the donor because of their eagerness to secure funding (Harrison, 2019).

The problems stemming from asymmetric power relationships that serve as a barrier to true partnership working, leading to lost opportunities for CSR, are chronicled in Table 7.9. Several interviewees recounted that establishing communication with the authorised person or the right department in the banks can be challenging, suggesting that many banks do not seriously consider many of the funding propositions put to them. New charities especially find it difficult to even get a response. Seemingly, only when a pre-existing personal connection or recommendation from someone in a position of authority at the bank exists is there a realistic possibility of forming a relationship and securing funding. What this suggests is that the CSR departments at Saudi banks lack the capabilities need to screen and appraise the propositions regularly put to them by charities. Rather than establishing objective criteria for how funds are allocated, there is a tendency to make judgments of worth based on historical precedent and recommendations emerging through networks of patronage. In this sense, banking sector CSR in Saudi Arabia, taken as a whole, is not strategically oriented but rather tactically and opportunistically oriented. This said, some interviewees did report having good relationships with bank officials and acknowledged the importance of good personal relationships in facilitating their communication and receiving support from the banks. Fouad at EN (2022) spoke of one bank as “joining us in many projects and [being] a strategic partner”. Layla at FL (2022) reported that the charity had “a good partnership with Bank I that has lasted three years and still exists”. Alia at MA (2022) stated that “Our relationship with Bank I is a long-term relationship”.

Table 7.9. Asymmetric power relations between banks and charities

Participant (Organization)	Indicative quotations
Abdullah (SH)	“The challenge in reaching the right person at Bank A is what weakens us. We need assistance in doing so.”
Faisal (AG)	“We have reached out to a specific bank but are still waiting for a response. We need clarification on which department to communicate with.”
Saad (RK)	“We maintain constant communication and keep each other updated.”
Naji (AN)	“We visit and try to establish partnerships with various banks, but not all have been successful in their responses.”
Anas (TN)	“We have approached Bank (F) and presented an integrated programme as a visual representation of what we want them to support. However, we are still awaiting a response.”
Asmaa (GR)	“Due to being a newly established women’s association, most banks have declined to support us despite presenting our projects and ideas.”
Alia (MA)	“Bank D informed us that we need to open a bank account for their support.”
Othman (FL)	“Personal connections play a big role; our relationship with a bank official makes things

	easier for us.”
Layla (FL)	“Bank I was very supportive of us because one of our employees had a friend working there.”

Several studies have suggested that evaluating the impact of CSR activities on beneficiaries is crucial in determining the effectiveness of CSR practices (Carroll & Shabana, 2010; Smith & Alexander, 2013). Beneficiaries should be involved in the planning and implementation of CSR activities and their feedback should be taken into consideration to ensure that the activities meet their needs and preferences (Crane et al., 2013; Jamali & Mirshak, 2010). The effective management of beneficiary relations is also important in CSR practices. According to the literature, the development of strong and sustainable relationships with beneficiaries can improve the impact of CSR activities, create shared value for both parties and enhance the reputation of the organization (Carroll & Shabana, 2010; Smith & Alexander, 2013). The effective management of beneficiary relations involves regular communication, transparency, and accountability and the establishment of long-term partnerships based on mutual trust and understanding (Jamali & Mirshak, 2010). Evaluation of the impact of CSR activities on beneficiaries, the level of involvement of banks in CSR and the degree of partnership between banks and beneficiaries is crucial in determining the effectiveness of the formation and progress of beneficiary CSR relationships in Saudi Arabia. The effective management of beneficiary relations is also important in CSR practices to enhance the impact of CSR activities, create shared value and improve the reputation of the organization. Overall, banking sector CSR, on the basis of the evidence presented in this section, falls considerably short of the ideal presented above of creating and maintaining long-term strategic partnerships that effectively and efficiently create social value at scale for the people of Saudi Arabia by working in close collaboration and on an equal basis with sound voluntary sector charities and social enterprises.

Reporting requirements of banks and CSR motivations

CSR reporting is an important aspect of the institutionalisation of CSR. Banks require reports on the projects and activities they fund to ensure the money is spent appropriately. In Western companies, these reports typically are summarised in the CSR section of annual reports issued to shareholders. A clear distinction is drawn between CSR, which is undertaken for public benefit, and marketing, which is undertaken in the private interest. It can be seen from Table 7.9 that five of the nine Saudi banks included in this research followed a broadly

similar practice in the name of transparency and accountability. These banks place an emphasis on requesting reports for their annual CSR report, indicating their genuine interest in CSR and recognising that “corporate social responsibility initiatives, such as community empowerment or environmental protection [are designed primarily] *to give back to society*” (Nwude & Nwude, 2021). However, there is also a continuing practice in Saudi Arabia of charities reporting on CSR funded projects and programmes through placing advertisements in print, broadcast and social media. Four of the banks cooperating in this research engaged in this practice, which is identified as having more to do with brand marketing than with giving back to society. Engaging in this practice suggests that CSR funding is granted to charities primarily in the private interest of the banks as a means of raising their stock in the eyes of the public rather than acting primarily in the public interest.

Table 7.10. Reports on supported initiatives

Bank	Advertisements	Annual Report
A	N/A	“Bank A requires a plan for the programme at the beginning and a report when the programme ends, as they are focused on customer satisfaction. The bank supported programmes which the charity’s beneficiaries benefited from.” (Abdullah, SH)
B	“Bank B requires an advertisement to be made for them before the start of the programme and to be broadcast in the media. This helps improve their reputation and revenue.” (Faisal, AG)	N/A
C	“Bank C wants to be honoured annually by the attendance of the Mayor of the Riyadh region and to be highlighted through social media means. They require reports highlighting their role in the programmes.” (Saad, RK)	N/A
D	N/A	“Bank D provides annual reports to show their support for corporate social responsibility and to win customers’ trust and serve the community.” (Alia, MA)
E	N/A	“Bank E does not require advertisements, but they support programmes and require periodic reports to see if the programme goals have been achieved.” (Fouad, EN)
F	N/A	“Bank F requires reports on initiatives to assess their feasibility but does not require advertisements or marketing.” (Hussam, RK)
G	“Bank G asks for announcements of initiatives and media coverage, as well as thanking the bank on social media for their role in the programme.” (Rana, ZH)	N/A
H	“Bank H requires their logo and slogans to be displayed in the media, as it is a marketing process for the bank.” (Layla, FL)	N/A
I	N/A	“Bank I sends annual reports to the Ministry of

	Human Resources and the Mayor of Riyadh to be honoured and create media attention for their CSR efforts.” (Anas, TN)
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7.6 Beneficiary Perceptions of Banks’ Commitment to CSR

Differentiating between banks

The concept of the creation of shared value (CSV) was introduced by Porter and Kramer (2011) as a way of understanding, evaluating and developing CSR practices. CSV integrates business operations with corporate practices to create value for society (Menghwar & Daood, 2021). Banks see the creation of corporate and societal value as a unified activity rather than two conflicting agendas (Masanell & Ricart, 2011). The literature highlights the importance of prioritising human capital development and training rather than just making donations to support the sustainable development of communities (Masanell & Ricart, 2011). It also emphasises the importance of continuous support from banks in achieving sustainable development goals.

This study found that Banks F and E rank as the best banks in terms of support for charities, followed by Bank D, which prioritises programmes and training over simply making donations. Most charities were satisfied with their dealings with Banks D, E and F, while expressing dissatisfaction with other banks. In terms of measuring bank performance and service improvement, one head of a charity stated that:

We appreciate banks that focus on needs such as supporting the poor, and Bank F is one of the best in terms of social responsibility. Bank E also has many practices and Bank D prioritises human development by training and developing individuals because they see it as essential. (Fouad, EN, 2022)

Continuous support from the best banks is seen as beneficial to organizational development, as one head of charity stated:

The best banks to support us are Bank F, then Bank E, and then Bank D, as they are involved in everything that supports associations. (Abdullah, SH, 2022).

Another head of a charity stated that:

Bank F provides significant support to charitable organizations and is considered one of the most supportive banks. Bank E comes next, providing generous support to sports clubs, and Bank D provides a lot despite having a small number of branches and is considered the most widespread. (Asmaa, JR, 2022).

Further appreciation for Banks F, E and D came from Faisal at AG, Zaied at RK and Laila at FL:

Bank F has a good programme that covers all charity costs; last year, they supported 8 associations with an amount of SAR 8,200,000. (Faisal, AG, 2022)

Bank E is interested in providing medical equipment, such as mobile vehicles equipped with medical devices, for those in need and also provides generous support for people with disabilities. (Zaied, RK, 2022)

Bank D is the best link for all charities in Saudi Arabia as it supports many charities by providing computer education programmes and financial awareness training courses. (Laila, FL, 2022)

What differentiates these three banks in the eyes of the charities is the scale of financial support offered, the fact that support is continuous and therefore predictable, the willingness to cover charity running costs and getting behind projects and programmes that have proven long-term impact on ultimate beneficiaries. These qualities get nearer to the ideals of partnership working and CSV than is typical of banking sector CSR as a whole.

Commitment of banks to CSR

Banks F, E and D exempted, the commitment of some banks to CSR is further questioned by their confusing the obligatory payment of Zakat with the voluntary nature of CSR. Zakat is *de facto* a hypothecated tax collected by government for distribution in support of charities. It is argued by some that Zakat payments should be counted as component of CSR. This proposition is squarely rejected by participants in this research. As Fouad at EN (2022) stated: “CSR is not included in the Zakat budget. For example, some banks reply that they cannot support us because they pay Zakat”. According to Faisal at AG (2022), “CSR is a broader concept than charity and should not be combined with Zakat”. Othman at FL (2022) drew the distinction that “Zakat is an obligation and a pillar of Islam to support the poor and needy, while CSR is about projects and initiatives to support society and the economy”.

In fact, opinions about the level of commitment shown to CSR by banks varied considerably among charities, as can be seen from the illustrative quotations presented in Table 7.11. Some of the quotations highlight positive aspects of banks’ CSR efforts, such as their involvement with people with disabilities and orphans (Naji), well-designed programmes (Anas) and dedicated CSR departments (Fouad). However, some individuals felt that the banks lacked a genuine commitment to CSR and that their efforts were more focused on their own objectives rather than making a meaningful impact in the community (Faisal). Others felt that the level of CSR provided by the banks was only moderate and could be improved if they played a more significant role in social development in the third sector

(Alia). The quotations also raise the issue of transparency in CSR funding, with some individuals wishing that the programmes and initiatives banks offer could be more apparent to the third sector (Saad). Additionally, there is a concern that the level of CSR provided by banks is weak and that there is too much focus on publicity rather than actual community participation (Abdullah).

Table 7.11. Views of attitudes towards CSR in Saudi banks

Organization	Comment
AN	“Now banks show social responsibility towards society, participating with disabled and orphaned individuals.” (Naji)
TN	“Companies have great programmes and most firms in Saudi Arabia have CSR initiatives.” (Anas)
EN	“Companies are now fully aware and have established departments with targets and plans, demonstrating their commitment to CSR.” (Fouad)
FL	“We do not discriminate among banks, some prioritise education, while others focus on charitable work with the poor.” (Layla)
MA	“Social responsibility among banks is considered average, and they have yet to play a major role in developing the third sector.” (Alia)
GR	“We have tried to benefit from the banks but have yet to receive a response, despite providing all necessary information” (Asmaa)
AG	“Banks lack CSR, as they aim to settle their own social responsibilities but often fail to support associations and community activities.” (Faisal)
ZH	“The government-sector connection has increased banks’ social responsibilities, and they are now working with associations to support development.” (Rana)
RK	“Banks are not transparent in their actions, and it is unclear how they support programmes like financial sustainability and health.” (Saad)
SH	“Banks provide a minimal level of CSR, with a focus on publicity instead of actual community involvement.” (Abdullah)

Taken together, and accepting that there are mixed opinions, it may be concluded that relations between banks and beneficiaries are strained and that lines of communication are often blurred and sometimes non-existent.

Evaluating the impact of CSR

Lack of quantitative data makes it impossible to reach a definitive judgment about the current effectiveness of banking sector CSR in Saudi Arabia. However, based on the qualitative evidence presented in this chapter, a reasonable provisional assessment is that banking sector CSR as a whole could be far more effective in delivering social value than it is at present. The banks are not especially generous in their funding and the funding that is granted is not carefully targeted or allocated according to objective criteria or strategic priorities. In contrast to what one might expect, it is not the banks that seek out charitable organizations, but rather the organizations that seek support from financial institutions. Banks tend to support well-

established organizations with larger bank balances, rather than newer organizations. The focus is on making connections and finding shared interests, rather than simply performing good deeds. Small charities and charities supporting women find it especially difficult to win support. This is disappointing because to be effective, CSR initiatives should align with the cultural norms of target populations. Stakeholder engagement, participation and involvement are critical (Frynas, 2005). Familiarity with the socio-cultural dynamics of the region and community group concerned is necessary if CSR programmes are to be successful (Mzembe, 2016). CSR professionals may have a say in shaping initiatives, but local input on what works best in their communities is vital. To maintain credibility, community members must be involved in the development of a CSR initiative (Frynas, 2005). Banks need to be responsive to stakeholder feedback on the effectiveness of their CSR programmes (Berkley, 2013). When this challenging, a neutral third party should mediate disputes and assess the needs and priorities of all parties involved (Moomen & Dewan, 2017).

The proposition that banking sector CSR in Saudi Arabia could be far more effective than it is at present is supported by appeal to best practice, as suggested in the relevant literature and reported in Table 7.12. These identify the key dimensions of CSR, two relating to external perceptions of effectiveness (societal and environmental benefits) and three to internal perceptions of effectiveness (reputational, financial and employee engagement benefits). What is immediately apparent is that the banking sector in Saudi Arabia is far from being at the frontier of best practice in CSR. Rather than managing CSR tactically and assessing outcomes subjectively, CSR initiatives should be evaluated by gathering and analysing data from multiple stakeholders, external and internal, to better align CSR activities with both societal values, as captured for example in the UN SDG, and business objectives relating to bottom line performance, reputation and employee satisfaction.

Table 7.12. Evaluating the effectiveness of CSR

Factor	Effectiveness criteria	Literature	Recommendations
Impact on society	The impact on society can be evaluated through the reach and effectiveness of CSR activities in improving the lives of individuals and communities.	The impact of CSR activity on stakeholders should be evaluated using various measures of stakeholder engagement, and methods such as surveys and reporting. Measurement of social impact can help companies understand their contribution to society and identify areas for improvement. (Crane et al.,	Banks should conduct regular impact assessments of their CSR activities and engage with stakeholders to understand the effectiveness of their efforts.

		2013)	
Reputation and image	Banks support CSR activities to enhance their reputation and image in society. The evaluation of reputation and image can be done through customer satisfaction surveys and media coverage.	Research suggests that CSR can improve corporate reputation, increase customer loyalty, and create value for society. (Mishra & Suar, 2010)	Banks should focus on CSR activities that align with their values and engage with stakeholders to communicate the impact of their activities. They should also ensure transparency and accountability in reporting their CSR initiatives.
Financial performance	The financial impact of CSR can be evaluated through measuring the return on investment (ROI) of CSR activities. This includes the cost-benefit analysis of CSR programs and measuring the financial performance of the company.	Literature suggests that CSR can create shared value for both society and businesses by generating economic and social benefits. (Porter & Kramer, 2011).	Banks should ensure that their CSR activities align with their business objectives and financial goals. They should conduct cost-benefit analyses of their CSR programs to measure their financial impact and identify areas for improvement.
Employee Engagement	CSR activities can improve employee engagement through opportunities for volunteering, skill development, and a sense of purpose. Employee engagement can be evaluated through surveys and measuring participation rates in CSR activities.	Research suggests that CSR can improve employee engagement and retention by providing a sense of purpose and connection to the organization's values. (Menghwar & Daood, 2021)	Banks should provide opportunities for employee engagement in CSR activities and communicate the impact of their efforts to employees. They should also ensure that their CSR activities align with their diversity and inclusion policies to promote a positive work culture.
Environmental Impact	CSR activities can have a significant impact on the environment, and their effectiveness can be evaluated through measuring the reduction of environmental footprint and impact on the natural resources.	Literature suggests that CSR activities can contribute to environmental sustainability and support the achievement of the UN SDGs. (Porter & Kramer, 2011)	Banks should focus on CSR activities that support environmental sustainability and reduce their environmental footprint. They should set targets and measure progress towards achieving them to ensure their efforts are effective.

7.7 Conclusion

This chapter offers insights that help answer the fourth of my chapter-specific research questions: *Who benefits from banking sector CSR in Saudi Arabia?* The short answer is that some large charities benefit from the additional funding that banking sector CSR yields and that the banks themselves benefit to an indeterminate degree from reputational gains and from currying favour with government by supporting volunteering and providing project and programme funding to selected charities. Unfortunately, this short answer fails to capture the reality of the current state of play concerning banking sector CSR in Saudi Arabia. A more nuanced exposition is needed.

A fitting starting point is the observation that banking sector CSR is of recent origin and under-resourced. As shown in Chapter 6, CSR units within the banks suffer from very low staffing levels, often with just one or two employees, and only one bank has a unit that might reasonably be called a department, with seven employees. This is important because regardless of the knowledge and capabilities of CSR staff employed in these units – with the possible exception of Bank F – they simply do not have the time needed to manage proactively and strategically an extensive portfolio of CSR activities. The best that can be done in the banks with just one or two people devoted to CSR is to process funding applications and validate reports on activities and outcomes from the charities funded. It is little wonder that charities complain of being unable to communicate properly with many of the banks. Moreover, and perhaps even more importantly, all the signs are that the CSR budgets of most banks are modest in size. Only Banks D, E and F, which coincidentally employ the most staff in their CSR units, have budgets sufficiently large to incite praise for the level and consistency of their financial support from voluntary sector organizations. It may be a harsh assessment, especially in the absence of hard quantitative data, but it seems that most Saudi banks are only doing enough in the CSR space to serve their own reputational interests and placate a government anxious to boost CSR and civil society in Saudi Arabia. This observation is fundamental to my argument and is supported by a wealth of qualitative data and the fragmentary quantitative data available.

Resource constraints and immaturity in the organization and management of CSR inevitably limit the benefits of CSR to society. Five observations made in this chapter are especially pertinent to my argument that banking sector CSR in Saudi Arabia is a work in progress, with a long way to go before it can lay claim to being a major source of social value creation in the country. First, banking sector CSR is predominantly tactical and opportunistic rather than strategic, limiting effectiveness. Second, the banks are cautious, conservative funders, preferencing to give to large, well-established charities, such as orphanages, rather than more socially innovative ventures promoting social change. Third, the banks, with notable exceptions, do not engage in social value creation in partnership with charitable organizations and social enterprises. Communications are conspicuously poor in many cases and appeals for support often go unacknowledged. Fourth, short-termism and a lack of deep engagement with charities means that continuity of funding is an exception rather than the rule, making project planning and programming more difficult for charities than if more enlightened policies prevailed. Finally, the fact that banking sector CSR continues to be

guided and motivated by urging from government limits its independence and ability to promote novel solutions to social problems.

To conclude, banking sector CSR in Saudi Arabia presents a mixed picture. Considerable progress has been made in the space of a few years by three of the nine banks serving as case studies for this research. It is hoped and expected that others will before long follow in their footsteps and further deepen their capabilities and capacity to engage in social value creation. As CSR in Saudi Arabia is currently behind international best practice, there is an opportunity to learn quickly and move forward rapidly to place banking sector CSR on a more secure and sustainable footing, not least by forging more meaningful partnerships with socially innovative charitable organizations. In the next chapter, after bringing my argument and findings together, I offer several recommendations that might help speed up the process.

Chapter 8: Discussion and Conclusion

8.1 Introduction

The principal arguments and conclusions regarding corporate social responsibility (CSR) in the Saudi Arabian banking sector are summarised in this final chapter. The research underlines the criticality of devising context-specific CSR implementation strategies for the Saudi Arabian banking sector. To ensure the efficacy of CSR policies and practices, it is essential to consider local cultural, social and economic factors during their development and execution.

Bourdieu's theory of transmutable capitals provides valuable insights into the role of social capital within the Saudi context and its impact on the formulation and implementation of CSR strategies (Bhinekawati, 2016). His theory elucidates how the cultural, societal and religious dimensions of Saudi Arabia (Bhinekawati, 2016; Wong et al., 2021) shape CSR practices, which subsequently influence the way banks develop and execute their CSR strategies. By employing Bourdieu's theory of social capital as a framework, the study accentuates the significance of power and cultural capital in the establishment of CSR policies and practices, enabling analysis of the intricate dynamics of CSR in Saudi Arabia. Likewise, institutional theory (DiMaggio & Powell, 1983) suggests that the pursuit of CSR initiatives by Saudi banks is influenced by regulatory, normative and cultural-cognitive factors. By recognising the pressures exerted by these institutional elements, the study identifies the distinct environmental factors to consider when developing CSR policies and practices in the Kingdom of Saudi Arabia (KSA). Institutional theory enables the investigation of how KSA banking institutions shape the policies and priorities governing CSR practices, including an exploration of the influence of government regulations, motivations, and cultural norms on the development and implementation of CSR policies. Gaining insight into these institutional influences can facilitate the development of context-specific guidelines for promoting more effective CSR practices within KSA banks.

The study adopts a qualitative approach, taking an interpretive approach to gathering and analysing empirical data in addressing the study's research objectives and questions. It concentrates on identifying pertinent data through semi-structured interviews and secondary sources, including annual reports and grey literature. To obtain a comprehensive understanding, the interview participants included, besides banking CSR executives,

policymakers and experts, government representatives and beneficiaries. The analysis has also sought to verify the government's role in establishing and implementing policies from the beneficiary perspective, helping to assess effectiveness (Mostafa & ElSahn, 2016). The policy and practice implications suggest several recommendations for enhancing the effectiveness and impact of CSR initiatives in Saudi Arabia, such as creating a centralised website for charities and non-profit organizations, fostering closer collaboration between KSA banks and charitable organizations and concentrating on CSR activities that align with the government's broader economic development goals. The study highlights the need for a more holistic approach to evaluating the effectiveness of CSR initiatives, one that considers a range of social and environmental impact indicators.

The study offers practical suggestions for improving the impact and effectiveness of CSR initiatives, informing the development and implementation of CSR policies and practices not only for the KSA banking sector but also potentially for the banking industries of other countries operating in similar cultural and economic contexts. The research has substantial implications for policymakers and practitioners, underlining the importance of context-specific approaches to CSR and the need for closer collaboration between key players in local communities and financial institutions. The study provides a foundation for future research in this area and offers practical recommendations for building effective relationships with beneficiaries, improving communication channels and aligning CSR activities with the broader goals of sustainable development and stakeholder satisfaction.

8.2 Core Argument and Main Findings

The primary argument of this work is advanced in Chapters 4 to 7. Each of these four empirical chapters addresses a chapter-specific research question, thus contributing to answering the overarching focal research question of the thesis: *How might Saudi banks' CSR policies and practices be improved by tailoring them more closely to local contexts and sensitivities?*

The impact of the local environment on creating a CSR strategy

Chapter 4 of the thesis asked “*How does the local environment affect CSR strategy creation and execution in Saudi Arabian banks?*” Saudi Arabian banks' CSR initiatives are developed and implemented in large part in response to the country's unique local context. There are several distinct aspects at play in this setting, such as cultural norms, religious beliefs,

political climate, public opinion, market forces, government regulations and stakeholder interests. CSR strategy in Saudi Arabia must consider the country's religious and cultural norms. Corporate culture in the country is heavily influenced by Islam, which promotes a more holistic view of stakeholder interests over a narrow one centred on increasing shareholder wealth. All stakeholders, including employees, customers and the environment, are entitled to fair treatment and protection under Islamic principles. This is expressed in activities like Zakat, which is similar to CSR in the Middle East. Furthermore, the policy of the Saudi government has a major impact on CSR initiatives. The government's Vision 2030 programme highlights CSR as a vital instrument for social transformation and unity. To achieve national goals, this policy framework mandates and encourages financial institutions to create CSR plans, policies and programmes. The consequences for banks that do not comply could be severe.

CSR strategies are developed and implemented based on the general public's perspective and their expectations. There is an increasing expectation for all institutions, including banks, to do their part for the greater good of society. Because of this, financial institutions now engage in charitable work to boost their reputations. Some financial institutions also use their CSR efforts for PR and publicity. The increasing emphasis on CSR can be traced back to economic factors, including the need to diversify away from oil, as mentioned in Vision 2030. Banks should collaborate with other market participants to develop novel business strategies, products and services. Another factor that has an impact on CSR efforts is meeting regulatory requirements. Banks need a safe and secure system to comply with CSR laws and regulations, which increases the importance of having a solid system in place. Furthermore, stakeholder input is vital to the development of CSR strategy. CSR in financial institutions is guided by ethical standards set by both internal and external stakeholders. Stakeholders expect organizations to uphold a set of core ethical standards, including honesty, transparency, fairness and dependability.

All of these factors impact on how CSR plans are developed and put into action. In terms of CSR, the local context offers both opportunities and challenges for banks. Banks are in a unique position to aid in sustainable development due, in part, to rising prosperity and a heightened understanding of social and environmental challenges. However, CSR projects may be constrained by conservative cultural values and strict religious rules. Notwithstanding these caveats, the cultural, social and religious context of Saudi Arabia has a substantial

impact on the understanding and implementation of CSR practises in the banking sector. In the West, CSR policies and procedures vary according to the preferences of CEOs and stockholders, but in Saudi Arabia CSR is a hot topic because of Islam and government policy. Financial institutions have a responsibility to strike a balance between the needs of many stakeholders and those of the government. Local conditions are conducive to CSR initiatives, especially in light of the Vision 2030 plan. As a result, there has been a push to make workplaces both productive and healthful for employees. Thus, Saudi Arabia's local climate has a large effect on how Saudi Arabian banks develop and implement CSR initiatives.

Motivations for engaging in CSR

Chapter 5 of the thesis addressed the second chapter-specific research question: *What motivates Saudi banks to engage in CSR?* Various factors drive Saudi banks to engage in CSR activities, including religious beliefs, competitive pressures, stakeholder expectations and reputational benefits. Islamic principles and values such as Zakat and Sadaqah are also motivating factors for CSR practices (Rashid et al., 2013), as are banks' need to differentiate themselves in the market and address competitive pressures (Alfakhri et al., 2018). Moreover, the expectations of stakeholders, such as customers, employees and the government, can also act as a motivator for banks to engage in CSR activities (Mohd-Nor & Hashim, 2015). CSR activities can also provide reputational benefits, such as enhanced brand image and customer loyalty (Khan, 2016). Another motivator for Saudi banks to engage in CSR is the increasing demand for ethical and sustainable practices among consumers (Alzoubi et al., 2018).

One of the primary motivations for Saudi banks to engage in CSR activities is to comply with the regulations and guidelines established by the Saudi Arabian Monetary Authority (SAMA) and other government entities (Ahmadi et al., 2017). To ensure adherence to these guidelines and maintain a positive relationship with regulatory bodies, KSA banks have a very real incentive to pursue CSR practices. Another motivational factor is reputation management; engaging in CSR activities can help KSA banks enhance their reputation and public image. By demonstrating a commitment to social, environmental and economic responsibilities, Saudi banks can differentiate themselves in the competitive market and build trust with their stakeholders (Al-Salem, 2015; Jamali et al., 2017). Religious and cultural values also play a significant role in motivating banks' CSR activities. The Islamic values and cultural norms prevalent in Saudi Arabia influence the motivation of banks to engage in CSR activities (Kamla, 2012; Khan et al., 2015). KSA banks may prioritise CSR initiatives that

align with Islamic principles, such as Zakat (mandatory charitable giving) and supporting local communities, to fulfil their religious obligations and meet societal expectations (Kamla, 2012; Khan et al., 2015). Financial performance is another aspect that drives CSR engagement. Some studies suggest that there is a positive relationship between CSR and financial performance (Cho et al., 2019). By engaging in CSR activities, Saudi banks may aim to improve their financial performance through increased customer loyalty, attracting investment and reducing operational risks. This study additionally finds that employee engagement and retention serve as additional motivators for CSR activities. By promoting a culture of corporate responsibility and ethical behaviour, Saudi banks can attract and retain talent, which can contribute to the overall success and growth of the organization (Ahmadi et al., 2017; Welford, 2007).

Banks are driven to engage in CSR activities in response to competitive pressures and the need to differentiate themselves in the market (Alfakhri et al., 2018). By adopting and implementing CSR initiatives, banks can enhance their market position and gain a competitive advantage over other financial institutions. CSR activities can be a unique selling proposition for banks, helping them attract customers who value socially responsible practices (Jamali et al., 2017). Furthermore, CSR activities contribute to long-term sustainable growth and can help Saudi banks maintain a positive relationship with customers, employees and the government, acting as a motivator for Saudi banks to engage in CSR activities (Mohd-Nor & Hashim, 2015). As society increasingly demands socially responsible and ethical business practices, banks are driven to align their strategies with stakeholder expectations (Khan, 2016). For instance, customers may prefer banks with a strong CSR commitment, while employees might be more engaged and loyal when working for organizations that prioritise CSR. Moreover, government entities such as SAMA emphasise the importance of CSR activities in the financial sector, further motivating banks to adopt such practices (Ahmadi et al., 2017). The increasing demand for ethical and sustainable practices among consumers serves as a significant motivator for Saudi banks to engage in CSR activities (Alzoubi et al., 2018). As customers become more aware of the environmental, social and economic impacts of businesses, they tend to support companies that prioritise CSR and ethical practices (Jamali et al., 2017). By incorporating CSR initiatives in their core operations, banks can cater to these consumers and promote a responsible image in the eyes of the public.

CSR policies and practices

The third chapter-specific research question, addressed in Chapter 6, asked “*What policies and priorities govern the CSR practices of Saudi banks and how are these implemented?*”

The regulatory framework governing CSR practices in Saudi banks is primarily driven by SAMA. A study by Azim et al. (2015) found that Saudi banks are increasingly adopting international CSR standards, such as the Global Reporting Initiative (GRI), as a result of SAMA's guidelines and regulatory pressure. SAMA has introduced guidelines and regulations for CSR reporting and disclosure, promoting transparency and accountability in the banking sector (Nugraheni & Khasanah, 2019). For instance, SAMA requires banks to disclose their CSR activities and performance through annual reports, fostering a culture of openness and responsibility. Additionally, the Capital Market Authority (CMA) has issued regulations on corporate governance, which include provisions on CSR, sustainability and ethical conduct for listed companies, including banks. Saudi Arabia's Vision 2030, a long-term development plan, has a significant impact on the CSR priorities of Saudi banks. This initiative aims to diversify the economy, promote sustainable development and enhance the overall well-being of the population. As a result, banks in Saudi Arabia align their CSR priorities with the goals and objectives of Vision 2030, focusing on areas such as education, health, job creation and environmental sustainability. Both SAMA and CMA play crucial roles in shaping the regulatory framework for CSR practices in Saudi banks to promote the adoption and implementation of best practices in CSR reporting, disclosure and engagement with stakeholders.

Islamic principles and values, such as Zakat (mandatory charitable giving), Sadaqah (voluntary giving) and Waqf (endowment), are deeply ingrained in Saudi Arabia's culture and play a crucial role in shaping the CSR policies and priorities of Saudi banks (Mostafa & El Sahn, 2016). Banks often integrate these principles into their CSR initiatives to fulfil religious obligations and meet societal expectations. A study by Platonova et al. (2018) found that integrating Islamic principles in CSR initiatives is common among Saudi banks. The study highlights that banks often use Islamic finance instruments, such as Sukuk (Islamic bonds), to support CSR projects, ensuring that their financial activities are aligned with their CSR objectives and religious values. Another important aspect is that stakeholder expectations significantly impact the CSR policies and priorities of Saudi banks. Stakeholders, such as customers, employees and the government, expect banks to adopt responsible and ethical business practices. Banks, in turn, focus on initiatives that address the

needs and concerns of their stakeholders, ranging from environmental conservation and social welfare to financial inclusion and local community development. For instance, a study by Al-Htaybat and von Alberti-Alhtaybat (2017) demonstrated that Saudi banks are increasingly focusing on financial inclusion as a key CSR priority, driven by the expectations of their stakeholders, particularly the government and customers. Financial inclusion initiatives, such as offering microfinance loans and promoting financial literacy, contribute to the economic empowerment of disadvantaged communities, helping banks to meet their societal obligations and stakeholder expectations. Moreover, Saudi banks are also investing in environmental and social welfare initiatives to address the concerns of their stakeholders. Examples of such initiatives include supporting renewable energy projects, implementing waste reduction measures and offering educational scholarships to underprivileged students (Haski-Leventhal et al., 2020). By addressing the diverse needs and concerns of their stakeholders, Saudi banks can enhance their reputation, build trust with their customers and contribute to the development of the country.

Beneficiaries of banking sector CSR

In Chapter 7 of this thesis, I addressed the question “*Who benefits from banking sector CSR in Saudi Arabia?*” The orphanages that receive the lion's share of CSR funding from Saudi Arabia's banks are often large, well-established organizations. Additional financing is made available to these groups thanks to CSR initiatives in the banking sector. It is worth noting, though, that this method may fail to consider some of the most promising grassroots organizations and forward-thinking businesses working to effect positive social change (Shukla & Pandey, 2023). Financial institutions also gain from CSR initiatives. According to Shukla and Pandey (2023), CSR efforts by banks can improve their public image, win over regulators and even win over new clients. Some banks' CSR initiatives, however, have been criticised for allegedly being more concerned with advancing the banks' own bottom line than improving society at large.

The study's findings that CSR methods in Saudi banks do not make a major dent in poverty reduction reflect the relatively low poverty rate in the KSA. Therefore, most financial institutions place an emphasis on assisting young people, particularly in the areas of capacity building, market access and strategic philanthropic volunteering (Chapter 7). The research indicates that low-income families receive help from the government and non-profits to help them become self-sufficient. Specifically, orphans are found to be beneficiaries, with banks

providing for all of their daily and educational requirements, providing a foundation for the future adoption of CSR actions. Banks play an important role in helping disabled people reintegrate in society by easing their access to previously inaccessible areas and funding the purchase of specially modified vehicles (Shukla & Pandey, 2023). However, many financial institutions make contributions to philanthropic causes that are not connected to their operations and some even create their own charity trusts or organizations. Based on the available data, Banks F and E are the most charitable financial institutions, followed by Bank D, which places a greater emphasis on charitable programming and education than monetary contributions. In Chapter 7, it was reported that most non-profits had positive experiences with Banks D, E and F, but negative ones with the remaining banks.

Li and Wang (2023) found that companies use CSR charity contributions to boost their profile, strengthen their reputation and hide any flaws in their operations. In addition, banking sector CSR yields benefits for some large charities and the banks themselves benefit to an uncertain degree from reputational gains and from currying favour with the government by supporting volunteering and providing project and programme funding to selected charities. The beneficiaries of most Saudi banks were limited to the non-profit sector, with a primary emphasis on providing aid to Saudi citizens. For this reason, the study collected data on the scope and character of the CSR initiatives of Saudi banks by conducting semi-structured interviews with the most important charities funded by these institutions.

There is scope for development in the strategic planning of CSR in Saudi banks, the involvement of numerous charities, the maintenance of funding, the promotion of creative solutions to social problem and the lack of dependence on government interference. Smaller or newer organizations, socially innovative ventures and wider society may not derive as many benefits from the existing approach to CSR in Saudi banks. If the CSR efforts of the Saudi Arabian banking sector could improve in these ways, it would provide a greater social benefit to the country as a whole.

Improving banking sector CSR policies and practices in Saudi Arabia

Having answered each of the chapter-specific research questions, I now turn finally to address the overarching research question motivating this thesis: *How might Saudi banks' CSR policies and practices be improved by tailoring them more closely to local contexts and sensitivities?* The short answer is that while the banks have made considerable progress in CSR in recent years, to their reputational advantage, there remains considerable scope to

align their efforts more closely to local contexts and sensitivities. In recent years, the legislative and regulatory environment in Saudi Arabia has evolved to facilitate the incorporation of CSR in banks. For example, SAMA has enhanced transparency and accountability in the banking industry by introducing standards and regulations for CSR reporting and disclosure (Nugraheni & Khasanah, 2019). The findings presented here suggest that the local context in Saudi Arabia significantly influences the development and implementation of CSR strategies in banks, necessitating a comprehensive understanding of the country's cultural, social and religious landscape. By adapting CSR policies and practices to the local context and sensitivities, banks can achieve more substantial and meaningful CSR outcomes (Abdullah et al., 2015; Ajina et al., 2019).

Banking sector CSR is of recent origin and under-resourced. As shown in Chapter 6, CSR units within the banks suffer from very low staffing levels, often with just one or two employees, and only one bank had a unit that might reasonably be called a department, with seven employees. This is important because regardless of the knowledge and capabilities of CSR staff employed in these units – with the possible exception of bank F – they simply do not have the time needed to manage proactively and strategically an extensive portfolio of CSR activities. The best that can be done in the banks with just one or two people devoted to CSR is to process funding applications and validate reports on activities and outcomes from the charities funded. It is little wonder that charities complain of being unable to communicate properly with many of the banks. Moreover, and perhaps even more importantly, all the signs are that the CSR budgets of most banks are modest in size. Only Banks D, E and F, which coincidentally employ the most staff in their CSR units, have budgets sufficiently large to incite praise for the level and consistency of their financial support from voluntary sector organizations. It may be a harsh assessment, especially in the absence of hard quantitative data, but it seems that most Saudi banks are only doing enough in the CSR space to serve their own reputational interests and placate a government anxious to boost CSR and civil society in Saudi Arabia. This observation is fundamental to my argument and is supported by a wealth of qualitative data and the fragmentary quantitative data available.

Banking sector CSR practises are governed primarily by internal rules and resource allocations. More effort is needed to specify long-term objectives and guiding principles, and stakeholders need to be consulted more intensively and seriously in developing both. There is

an evident need for more imagination and creativity to be deployed rather than simply defaulting to support for established charities. Women's causes and charities in particular deserve further support. Other under-supported areas include environmental protection and community development. Little has been done to address the needs of migrant workers. The recommendation made here is to put fresh policies into action by widening the range of programmes, initiatives and collaborations. Equally, the banks need to be more transparent about the causes they support, the amount of funding put into CSR and the research and theories of change underpinning their social decision making.

Based on the findings of this research, I propose that to optimise CSR resources and capabilities, it is crucial to establish a context-specific framework that accounts for the unique cultural, social and economic factors of the local context. The framework put forward in Figure 8.1 embraces several key elements, including adaptive strategic positioning, targeted community support, proactive relationship management and comprehensive skills development. By tailoring strategic positioning within the local context, banks can more effectively align their CSR initiatives with the community's needs and priorities. This necessitates understanding the cultural and social hierarchies that exist within the local context and fostering relationships with key stakeholders, including local charities and non-profit organizations. Moreover, clear and efficient communication is vital to cultivate trust and transparency with stakeholders and stimulate engagement in CSR initiatives. CSR practices in Saudi banks might become contextually more embedded by addressing the following issues:

1. *Cultural and religious norms.* Saudi Arabia is a country deeply rooted in Islamic principles. The Islamic concepts of Zakat (charitable giving), Sadaqah (voluntary charity) and Waqf (endowment) form an integral part of Saudi society and have already been instrumental in shaping the CSR activities of banks.
2. *Government policies and regulations.* Vision 2030, the national development strategy, has been instrumental in promoting new possibilities for CSR in emphasising social development, economic diversification and environmental sustainability, and SAMA has issued regulations and guidelines that require banks to integrate CSR in their business operations and disclose their CSR activities, thereby fostering greater transparency and accountability.

3. *Stakeholder expectations.* Banks need to be more alert to shifting stakeholder expectations, particularly with regard to the development of more inclusive and responsive CSR practices.
4. *Community engagement.* Key to CSR effectiveness is that programmes should be co-designed with the communities they are intended to support rather than imposed upon them or obliging them to engage.
5. *Strategic alignment.* CSR practices in Saudi banks need to be more strategically aligned with core business operations, integrating CSR with corporate strategy and making it an intrinsic part of corporate identity and culture.
6. *Education and training.* Through education and training, employees might better help foster a reputationally enhancing culture of corporate responsibility.

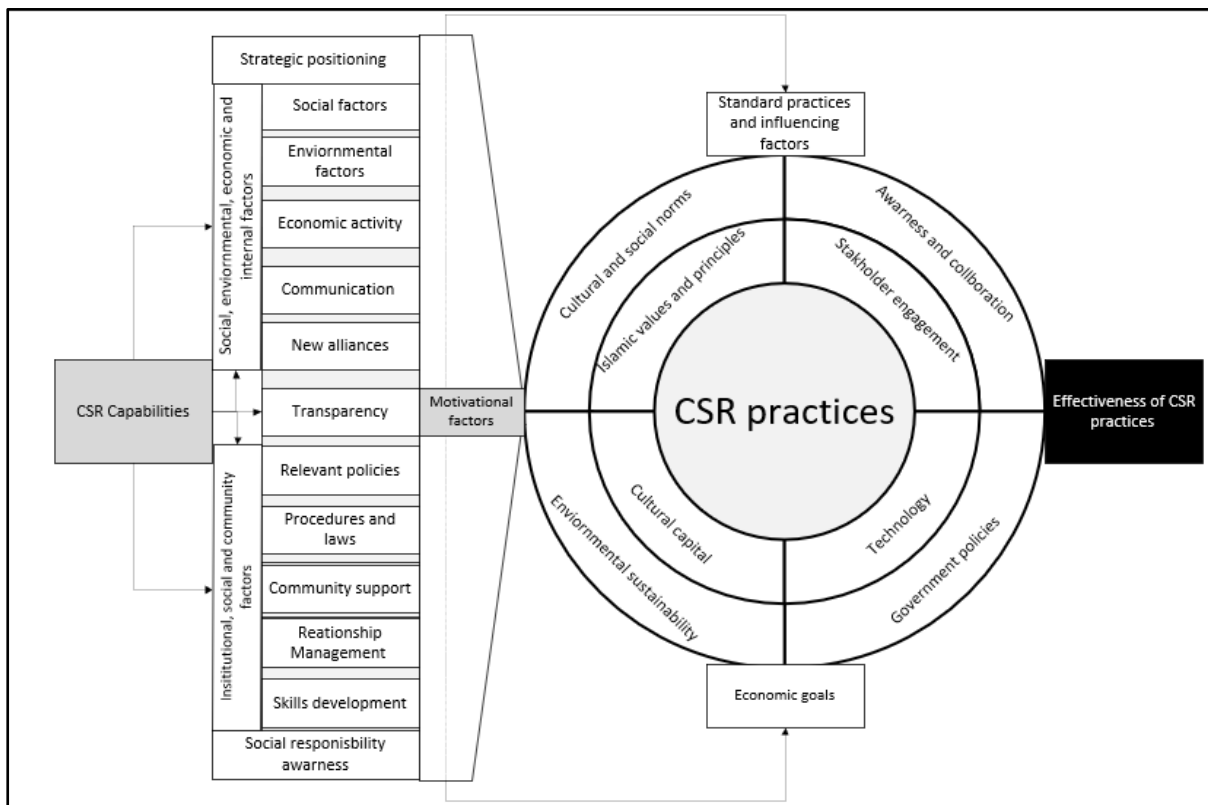


Figure 8.1. CSR framework for the future

To summarise, while it would be right to say that CSR practices in Saudi banks have become progressively more contextually embedded in recent years, there is a good way to go yet before a more ideal situation is reached to ensure that CSR practices in Saudi banks are relevant, effective and sustainable. The proposed framework integrates relevant policies,

procedures and laws governing CSR practices in the local context, encompassing the legal requirements for CSR reporting and compliance, as well as local stakeholders' expectations and preferences. With regard to community support, the framework emphasises forming new alliances and partnerships with local organizations and community groups, which can contribute to building social capital and amplify the impact of CSR initiatives in the local community, consistent with the nation's broader socioeconomic goals.

8.3 Research Contributions

Empirical contribution

As stated in the introduction to this thesis, several prior studies have examined the influence of socio-cultural factors and religion on banks in Islamic countries (Migdad, 2017; Mostafa & El Sahn, 2016; Murphy & Smolarski, 2020; Nugraheni & Khasanah, 2019). What these studies have not done is thoroughly explore differences and similarities with respect to local environmental factors, the motivations behind Saudi banks' engagement and policies, and priorities governing the CSR practices of Saudi banks. In moving beyond this limitation, my research contributes to the literature on CSR in the MENA region, specifically in the context of Saudi Arabia, laying the groundwork for future research in this area. The study stresses the importance of considering cultural and social factors in developing and implementing CSR policies and practices in Saudi Arabia. By examining the local context and sensitivities, the study provides valuable insights to inform the design of CSR initiatives more relevant to the local community, moving beyond the rather conservative approach taken to date. The study illuminates the role of financial institutions, particularly banks, in supporting non-profit organizations and charities in Saudi Arabia. By exploring the relationship between banks and charitable organizations, the study identifies opportunities for banks to provide more effective support and enhance their community impact. The study proposes a new framework for evaluating CSR initiatives' effectiveness in Saudi Arabia, considering factors such as societal impact, reputation and image, financial performance, employee engagement and the environment. This framework can help banks and other organizations assess the success of their CSR initiatives and identify areas for improvement.

The study provides guidelines for improving the governance of charitable organizations in Saudi Arabia, including establishing a centralised website to ensure proper management and utilisation of support, as well as forming financial development teams to help charities enhance their financial resources. These recommendations can help address

some challenges faced by charitable organizations in Saudi Arabia and improve their effectiveness in providing support to those in need. The study offers practical guidelines for Saudi Arabian banks to develop more effective CSR policies and practices. These guidelines include conducting regular impact assessments of CSR activities, aligning CSR activities with business objectives and financial goals, offering opportunities for employee engagement in CSR activities, focusing on CSR activities that support environmental sustainability, and ensuring transparency and accountability in reporting CSR initiatives.

Methodological contribution

Most previous studies have taken a quantitative approach to CSR founded in the positivist epistemological paradigm (Ajina et al., 2019; Alfakhri et al., 2018; Mostafa & El Sahn, 2016). In contrast, the approach taken in this thesis is qualitative, interpretive and critical, looking at the CSR from multiple perspectives. This breaks new ground in showing that Saudi banks – to varying degrees – have been rather reluctant participants in the CSR movement, which has been inspired as much by government as by the banks themselves. This is an important finding and one that would not have been made simply through looking at numbers. It is through getting inside the banks, beneficiary organizations and government circles that I have been able to better understand the development of CSR in Saudi Arabia and its prospects for the future.

Theoretical contribution

From the standpoint of theory, this study makes two main contributions. First, it underscores the significance of context-specific approaches to CSR in the Saudi Arabian banking industry. It reinforces the notion that CSR policies and practices must be adapted to the unique cultural, social and economic attributes of the local context to be effective. It adds to the expanding body of literature on the importance of context in understanding CSR and stresses the need to abandon a one-size-fits-all approach. A second contribution lies in the application of Bourdieu's theory of social capital, which offers a valuable perspective to examine the intricate dynamics of CSR in the Saudi Arabian context. This theoretical framework recognises the role of power and cultural capital in shaping CSR policies and practices, highlighting the need to comprehend the social and cultural hierarchies within the local context. This theoretical framing contributes to a more profound understanding of the social and cultural factors that influence CSR in Saudi Arabia and beyond.

8.4 Recommendations for Policy and Practice

It is evident that context-specific approaches are critical to the success of CSR initiatives. This study highlights the importance of incorporating local cultural, social and economic factors in the design and implementation of CSR policies and practices. It points to the need for stakeholder engagement and participation in the development of CSR programmes to enhance legitimacy and effectiveness. I recommend that the government accelerate the implementation of a national strategy for CSR and establish a central website for charities and non-profit organizations that will promote closer collaboration between banks and beneficiaries by aligning third sector needs with private sector interests. In the same spirit, I recommend that the banks improve their CSR practices through diversifying CSR portfolios to promote social equality, diversification and inclusion. It would greatly assist the cause if CSR departments were scaled up and given more license to act independently and think creatively. Likewise, beneficiary organizations should themselves recognise the legitimate interests of the banks and work more collaboratively to demonstrate through the publication of reports the advantages conferred on ultimate beneficiaries by CSR. My research further highlights the need for a more comprehensive approach to evaluating the effectiveness of CSR initiatives, one that goes beyond simple measures of financial return and considers a range of social and environmental impact indicators. More specifically, I offer the following recommendations:

1. *CSR capacity building.* Government, working with interested universities and private sector partners, should consider offering training and for bank executives and staff in how best to develop, implement and evaluate CSR initiatives. This would enhance professional standards and ultimately the impact of CSR.
2. *Leverage technology for CSR initiatives.* There is an urgent need for the banks to better utilise technology in streamlining grant-making processes, project monitoring, reporting and measuring the impact of CSR initiatives.
3. *Develop CSR standards and benchmarks.* CSR professionals should work collaboratively to develop CSR standards and benchmarks tailored to the Saudi Arabian context. These standards would provide clear guidelines for banks to follow and help stakeholders assess the effectiveness of CSR initiatives.

4. *Establish CSR excellence awards.* Through the introduction of excellence awards, banks and other organizations would be incentivised think more creatively about the possibilities for creating social value through CSR. This would create a more competitive environment, driving innovation and improving standards.
5. *Foster CSR research and knowledge sharing.* Universities already conduct research on CSR and might play a more pivotal role in delivering national priorities through organising conferences and workshops, as well as disseminating publications, to stimulate discussion and share insights.
6. *Promote financial inclusion.* Banks should encourage financial inclusion as an important goal of CSR. This would involve education and widening provision of financial services to underserved segments of the population, simultaneously promoting economic growth and social inclusion.
7. *Foster gender equality.* Vision 2030 promotes gender equality and banking sector CSR might promote this goal by supporting CSR programmes addressing gender disparities and empowering women economically, socially and politically.
8. *Sustainability.* Green financing and sustainable investment should be prioritised by banks as an important component of the CSR activities, financing businesses that contribute to resource conservation, and climate change mitigation.
9. *Youth engagement in CSR.* Opportunities should be created under the umbrella of CSR for young people to contribute to community development and gain valuable skills and experiences, helping develop the next generation of Saudi leaders and supporting the nation's long-term development goals.

If some or all of these recommendations were enacted, Saudi banks, building imaginatively on existing capabilities, might make a more innovative and impactful contribution through CSR than at present to meeting national aspirations for socioeconomic development.

8.5 Limitations and Future Research

All social scientific research suffers from limitations due to methodological or resource limitations and these should be openly acknowledged. The first limitation of this study is methodological and relates to response bias. Interviewees were sometimes hesitant to express negative opinions about their organizations or other stakeholders in the Saudi Arabian banking industry, potentially leading to an overly positive portrayal of CSR policies and practices. A second limitation is that the focus on banking limits to some degree the

generalisability of the findings. Future research taking a similar approach might explore CSR policies and practices in other industries within Saudi Arabia to provide a more comprehensive understanding of CSR in the country. A third limitation is related to the sample size and selection of participants. While the study included a diverse range of participants and organizations, it was not comprehensive and therefore may not be entirely representative of the sector. Future research could address this limitation by expanding the sample size and including a more comprehensive range of participants from different sectors and regions within Saudi Arabia. A mixed-methods approach, combining quantitative and qualitative data, could also provide a more comprehensive understanding of CSR policies and practices in the country. A further limitation is that the research concentrates on the perspectives of banks, policymakers and charitable organizations, and less on the perspectives of other stakeholders, such as customers, employees and shareholders. Future studies could incorporate the perspectives of these other stakeholders to provide a deeper comprehension of the impact of CSR on all involved parties.

Five avenues for future research topics stand out as feasible and desirable. The first is to explore the impact of CSR programmes on individual stakeholder groups. For example, research could examine the impact of environmental sustainability initiatives on particular communities or the impact of employee-focused initiatives on job satisfaction and retention rates. A second potential avenue could be to explore the role of technology in facilitating and enhancing CSR initiatives in the Saudi Arabian banking industry. With the increasing reliance on technology in many aspects of business operations, it is likely that it will also play an important role in the development and implementation of future CSR initiatives. A third possibility is for research on collaborative CSR ventures. By working collaboratively companies aspire to be more impactful by pooling resources and knowledge, which begs the question of when and under what circumstances does this prove true? Fourth, research could usefully be conducted on the impact on CSR of external factors like changes in government policies or shifts in public opinion. Finally, there is much scope for valuable research to be conducted on the medium and long-term effectiveness of CSR from the standpoints of both beneficiaries and corporate sponsors.

8.6 Conclusion

The study has contributed to the growing body of literature on CSR in banking, particularly in the context of Saudi Arabia. The study highlights the importance of context-specific

approaches to CSR and the need to tailor policies and practices to the unique cultural, social and economic characteristics of the local context to be effective. One of the key contributions of the study is its use of Bourdieu's theory of social capital as a lens through which to analyse the complex dynamics of CSR in the Saudi Arabian context. This theoretical framework emphasises the role of power and cultural capital in shaping CSR policies and practices, highlighting the importance of understanding the social and cultural hierarchies that exist within the local context. The study also points to the importance of stakeholder engagement in developing and implementing CSR initiatives. By involving a range of stakeholders in the design of CSR initiatives, including local communities, employees and other relevant parties, banks can ensure that their efforts are more closely aligned with the needs and priorities of the local community. In terms of practical implications, the study provides valuable insights into the potential benefits of CSR for financial institutions, particularly in terms of enhancing reputation and image, improving employee engagement, and supporting environmental sustainability. Overall, the study provides a foundation for future research in this area and offers practical recommendations for building effective relationships with beneficiaries and improving communication channels. The study has important implications for policymakers and practitioners, addressing the importance of context-specific approaches to CSR and the need for closer collaboration between key players in local communities and financial institutions in Saudi Arabia.

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Appendix.

Appendix (A) annual reports

Nine case studies from the Saudi banking system and annual reports of banks

Table A1. Nine case studies from the Saudi banking system

Bank name	Capital (SAR billion)	No. of branches	Owners Substantial shareholder: a person holding (5%) or more of the class of shares of the issuer	Date of establishment	No. of employees
Riyad Bank	30	334	Public Investment Fund 21.75% General Organization for Social Insurance 21.09% Al-Nahla Trading and Contracting Company 8.73% Assila Investment Company 8%	1957	5,973
The Saudi Investment Bank	7.5	52	General Organization for Social Insurance 30.56%	1976	1,506
The Saudi British Bank (SABB)	20.55	100	Hong Kong and Shanghai Banking Holdings BV 30.99% Olayan Saudi Investment Company 20.26% General Organization for Social Insurance 6.38%	1978	3,232
The Saudi National Bank	44.78	431	Public Investment Fund 37.23% General Organization for Social Insurance 13.21%	1953	13,058
Al Rajhi Bank	25	570	General Organization for Social Insurance 9.61% Abdullah Al-Rajhi 2.16%	1957	9,300
Albilad Bank	7.5	111	Mohammed Al Subaie Company 19.34% Abdullah Al Subaie -Company 11.14% Khaled Al-Rajhi 9.11% Abdul Rahman Al-Rajhi 6.66%	2004	3,552
Alinma Bank	20	100	Public Investment Fund 10%	2006	2600
Aljazira Bank	8.2	94	Union Brothers Development Company 6.59%	1976	1,070
Arab National Bank	15	140	Arab National Bank 40% Al Jabr Investment Company 5.65% Rashid Al-Rashed Company 9.96%	1979	4,130

Source: Saudi Exchange (2022)

Riyad Bank

Riyad bank is known to be one of the largest banks in the Middle East and Saudi Arabia. Established in 1957, the capital at the time of establishment amounted to 30 billion Saudi riyals. With more than 5,900 employees, the bank has achieved the highest national employment rate of 94%, by 2021, which is a source of pride for them. They have many professional and dedicated employees who fundamentally contributed to the bank's success over the years. To meet the needs of corporate customers and individuals, it provides a comprehensive range of Sharia-compliant products and services. It provides innovative and remarkable financing solutions through a network of 308 branches, more than 53,580 POS (Point of Sale), and more than 2,542 ATMs, strategically located throughout the Kingdom. Furthermore, because global expansion is critical for some of their customers outside the Kingdom, they have a branch in London with offices in Houston (USA) and Singapore to support their international banking needs (Riyad Bank, 2021).

The bank's comprehensive and long-term corporate social responsibility plan, 'Bukra', was designed in 2019, based on best practices and assessing the most recent models used locally, regionally, and globally. Its goal is to establish projects that address sustainable development needs in all forms, including technical, sporting, cultural, lifestyle, and economic development programmes. Contribution to 'Vision 2030' and alignment with Sustainable Development Goals were taken into account in the CSR programme, after conducting analytical studies of previous years' accomplishments and holding several meetings with a large number of stakeholders to identify and factor in crucial facets in order to develop an appropriate and highly qualified strategy. Environment, society, economy, and knowledge are the four pillars that support the approach (Riyad Bank, 2021).

The bank announced the formation of a CSR committee in 2019, led by the chairman, with the CEO, representatives from the bank's divisions, and CSR Management from the Communication and Customer Experience division as members, to carry out planned initiatives and programmes, review existing programmes and projects, and ensure their continuity. It proposed initiatives and suggestions, setting up and approving standards (Riyad Bank, 2021).

It must be remembered that *“in addition to conventional banking, the Group offers its customers certain non-conventional banking products, which are approved by its Shariah Board. These products include Murabaha, Tawaruq and Ijara”* (Riyad Bank, 2020, p. 98). The bank's services and products can be seen in Table 2 below.

Table A2. Riyad Bank annual reports from 2016-2020

Philanthropy	Year	
Charitable donations	<p>*The Saudi Food Bank ‘Eta’am’, Club Summer Camp in Al-Baha and Tabuk, with Disabled Children’s Association in Al-Baha, and King Khalid Philanthropic Society. *Supported Roa’ya association for the blind. *Family Protection Charity. *14 charities have also benefited</p>	2016
	<p>*Offered buses for many charity associations in Tarif, Hail, Riyadh, and Al Ahsa. *Donated 10 golf club karts to the Association of Friends of the Elderly. * The Bank implemented the eighth annual ‘winter clothing’ campaign, targeting needy families in a large number of villages</p>	2017
	<p>*Supporting the Amal Candle Association in Najran, targeting the Special Needs Association. *Charity transport Program. * Ramadan Caravan Project Distribution of 5500 baskets food for families in need.</p>	2018
	<p>*19 Donation Accounts of various Charities. *Ramadan Iftar Meal Initiative</p>	2019
	<p>*Ramadan Iftar 10,000 FOOD BOX *Supporting research centers at King Faisal Specialist Hospital in the fields of autism, scientific papers, and family training</p>	2020
Giving back to the community	<p>*The Bank has participated in organizing social responsibility forums in cities of Jazan, Al-Madinah, and Jeddah, with the Ministry of Education. *Sponsored a number of economic and financial forums and conferences</p>	2016
	<p>*The Bank also allocated a substantial share of its community service programs towards supporting Saudi children, improving their capabilities and talents, and teaching and training them</p>	2017
	<p>*Sponsorship of the Makkah Economic Forum, where 60 economic leaders and dignitaries from around the world participated, attracting 7,500 entrepreneurs, to increase the contribution of the private sector from 40% to 65%.</p>	2018
	<p>*‘Furijat’ Initiative launched by the MOI through the General Directorate of Prisons, contributing to payments for those arrested for financial violations.</p>	2019
	<p>*Postponing payments delaying instalments for three months in light of the coronavirus spread. *Distributed 677 tablets to students in need in different regions around the Kingdom.</p>	2020
Helping community organizations	<p>*As part of its constant support to small and medium-sized enterprises, Riyad Bank held a ‘consultation hours’ initiative at Al-Yamamah University to guide entrepreneurs and small enterprise owners. *Contributions in career days organized by Saudi universities</p>	2016

	*Sponsored small and medium enterprises	2017
	*Support for small and medium enterprises. *Sponsorship of the Little Merchant Program Society for children (1292 students, 60 orphans, and 75 disabled benefited). *Participation in the days of professions and employment	2018
	*Scholarship agreement with the University of Nevada, USA for 20 Medical Students. *Research opportunity with King Saud University - Riyadh. *Research opportunity with King Abdulaziz University - Jeddah. *Traffic Safety Conference	2019
	*Participating in World Health Day *Digitalization of around 70,000 documents related to more than 600 beneficiaries. *Supporting Saudi Corporate Social Responsibility Center Saving Program * 41% of the SMEs on the Kafalah Program are working with Riyad Bank. Riyad Bank holds the Highest Portfolio of SMEs and the Largest Loan Book for SMEs.	2020
Healthcare	*The Bank distributed medical equipment and supplies to the less fortunate patients.	2016
	*Blood donation *Stem cell donation campaign *Awareness campaign for breast cancer	2017
	*Medical Devices Program *Patients' Friends Committee (The number of beneficiaries from Medical and treatment devices was 544 plus 200). *Procedures of Surgical operations	2018
	*Riyad Bank launched a blood donation campaign bringing the total donated amount to 40.05 litres. *The Breast Cancer Awareness	2019
	*Blood donation campaigns (382 Donors 168,970 ML). *Participated with 17 million Saudi Riyals to the Health Fund that the Ministry of Health launched to support the Kingdom's efforts and limit the spread of the COVID-19. *Participated in World Health Day and World Cancer Day. *Alzheimer's Awareness Month. *Breast Cancer Awareness Month	2020
Training programs and education	*Training of 100 females from beneficiary families from Al-Jouf charity organization by giving them courses in fully equipped labs to teach them skills such as the use of computers, sewing, embroidery, cooking, baking, and cosmetics	2016
	*Continued to support productive families	2017

Training and qualification	*Projects to support productive families *The number of beneficiaries of the program has reached 34 girls. *Cane Crafts Training Program (The number of beneficiaries reached 300). *Supporting Nafisa Shams Academy of Arts and Crafts, where a total of 57 women benefited from the program.	
	*King Faisal Specialist Hospital - Center for Autism Research 350 Trained Teachers, 180 Specialists Trained in the Skills Learning, 44 was Number of Trainees on the Latest Methods of Dealing with Autism, 3000 Trained Beneficiaries, 19 Specialists Trained in the Diagnostic Program, More than 200 students trained as well.	2018
	*Applied Behavioral Analysis (ABA) training programs (38 Scholarships) *Collaboration with the University of Nevada, Reno *Master's Program in ABA, where 20 students graduated and 20 are expected to graduate from this program. *Professional development program for ASD specialists at Prince Sattam University: 38 specialists	2019
	*Training of 100 females from beneficiary families from Al-Jouf charity organization by giving them courses in fully equipped labs to teach them skills such as the use of computers, sewing, embroidery, cooking, baking, and cosmetics	2020
	Rehabilitation of the disabled	
*The Bank distributed medical equipment and supplies to the less fortunate patients.	2016	
*Blood donation *Stem cell donation campaign *Awareness campaign for breast cancer	2017	
*Medical Devices Program *Patients' Friends Committee (The number of beneficiaries from Medical and treatment devices was 544 plus 200. *Procedures of Surgical operations	2018	
*Riyad Bank launched a blood donation campaign bringing the total donated amount to 40.05 litres. *The Breast Cancer Awareness	2019	
*Blood donation campaigns (382 Donors 168,970 ML).	2020	
*Participated with 17 million Saudi Riyals to the Health Fund that the Ministry of Health launched to support the Kingdom's efforts and limit the spread		

	of the COVID-19. *Participated in World Health Day and World Cancer Day. *Alzheimer's Awareness Month. *Breast Cancer Awareness Month	
Educational, cultural, and social sponsorship	*The main sponsor of many educational, developmental, cultural, touristic, economic, and cultural events and forums.	2016
	*Riyad Bank sponsored the 2017 International Asbar Forum, an annual development conference that highlights the need for a comprehensive and rapid transformation towards a knowledge-based society and economy in Saudi Arabia. *Supporter of entrepreneurs through participation in conferences and events	2017
		2018
		2019
	*Riyad Bank sponsored an initiative by Ryadah Entrepreneurship Club at Al Faisal University to provide students with access to entrepreneurship resources, build awareness and share ideas. *In 2020, Riyad Bank hired more than 130 students within the Internships and Co-op Training Programs for a period of 3-6 months within the Branches, Departments, and Divisions of the Bank.	2020
Volunteers & support	*Riyad Bank employees volunteered from different business sectors and branches in accordance with the approach adopted by the bank to promote the concept of 'voluntary work' and visited in-patient children at various hospitals and children's centers across the Kingdom. *Beginning the holy month of Ramadan and with voluntary participation of bank employees for distribution of 33,000 food baskets and tens of thousands of heaters and toys for children and the destitute. *Employees of the bank volunteered at the various branches and departments of children's hospitals, promoting the joy of Eid Al Fitr	2016
		2017
	in cooperation with the General Organizational Vocational and Technical Training, the homes of needy families were maintained to improve them. The project was implemented by volunteer teams, consisting of 85 volunteers and included the restoration of 125 homes in various regions of the Kingdom.	2018
	*In the program, 20,000 Iftar meals were distributed, with more than 140 Bank employees volunteering with a total of 30 hours outside official working hours, increasing the total volunteer hours in all events and activities to 655 hours.	2019
		2020
Other activities		2016
Environment		2017
		2018
	*A pilot recycling initiative lasted till the end of November, with more than 120Kg of paper and plastic collected to be recycled. *'Energy Saving Initiative'	2019
	*Earth Day	2020

	*Recycling Initiative (2.2 Tons of Paper 1.4 and Tons of Plastic).	
	*Reduced greenhouse gas (GHG)	
	*Recycling 3,480 KG of recyclable waste	
	*Riyad Bank saved almost 14 tons of CO2 (Data from EPA)	
	*Riyad Bank saved 80 cubic meters of landfill by recycling 3.5 tons of recyclables (Data from EPA).	
	* 7,520 KG Saved Papers in 2020	
	* 7,520 KG Saved Papers in 2020	
	*Electricity Saving (SAR 12,871,036.84)	
Improving employee well-being		2016
		2017
		2018
		2019
	*During the lockdown, Riyad Bank encouraged the employees to work out at home to promote a healthy lifestyle	2020
National and Islamic activities and participations	*Donated 10 golf cars to the Geriatric's Society in order to transport the elderly and disabled people inside the Holy Mosque of Makkah	20016
		2017
		2018
		2019
		2020

Source: Riyad Bank (2021)

The Saudi Investment Bank (SAIB)

The Saudi Investment Bank was founded on June 23, 1976, by Royal Decree No. M/31, and began operations on March 16, 1977, as a Saudi joint-stock company. SAIB's shareholders include the General Organization for Social Insurance, the Public Pension Agency (a publicly traded company), other Saudi public and private institutions, as well as Saudi individuals. SAIB has also established successful joint ventures and subsidiaries to meet the needs of investment banking, stock trading, asset management, leasing, mortgages, insurance, and credit cards (Saib, 2021).

Traditional wholesale, retail, and commercial banking products are also available through SAIB. Finance for quasi-governmental and private industrial sectors plus trade finance products to facilitate imports and exports are all part of the wholesale product line. On the retail side, they offer a wide range of Shariah-compliant products and services, such as accounts, Murabaha investments, and personal finance solutions. Individuals, small and medium-sized businesses, and corporate and institutional customers can use their personal and corporate banking services to obtain deposits, loans, and other credit products. Treasury and Institutional Banking products and services are also available through SAIB. Their Treasury segment administers investments, provides money market services, and offers customers a broad range of goods. Investment banking, share trading, asset management, leasing, mortgage finance, credit cards, and payment services are areas where the bank has created joint ventures and subsidiaries. They provide brokerage services, investment products, and corporate financing services through Alistithmar Capital, their wholly owned subsidiary (Saib, 2021).

SAIB has created a one-of-a-kind sustainability framework that considers global features of sustainability and connects them to Islamic beliefs. They have established five pillars of this framework to organise their sustainability approach, based on Islamic principles of good governance and management. These pillars have served as the foundation for SAIB's sustainability policy, stakeholder engagement strategy, and materiality evaluation. Their Sustainability Committee is in charge of the SAIB Sustainability Framework's implementation and performance management.

In 2016, the bank expanded on its plan by creating 'CSR Operating Standards', which includes Standard Operating and Accounting Procedures (SOAP) for identifying and implementing proactive, high-impact, and strategic CSR expenditures. The purpose of the SOAP is to shift SAIB along the philanthropy spectrum from charitable giving and

philanthropic CSR to strategic and venture CSR. From 2016, the CSR investment selection framework will apply three filters to maximise impact within the community:

FILTER 1: Alignment to SAIB Sustainability Pillars and Saudi Vision 2030

FILTER 2: Resource maximisation

FILTER 3: Impact maximisation per resources invested

The volume of community investment amounted to about 40 million Saudi riyals (Saib, 2021).

As for various services the bank offers, it can be stated that on top of its conventional banking services, *“the Group offers to its customers certain non-interest-based banking products, which are approved by its Shariah Board”* (SAIB Bank, 2020, p.132). Table 3 below displays a list of the bank’s activities.

Table A3. SAIB Bank annual reports from 2016–2020

Philanthropy		Year	Total of beneficiaries+ Money
Charitable donations	*Ramadan Food Baskets and Food vouchers (277,660 SR).		(42,305,210) M
	*AlZawaj Charity Sponsorship (50,000SAR)		
	*Winter Blankets for the needy (163,000).	2016	
	*Woow AlKhair (1,002,17)		
	*Invested SAR 4,013,387 in the community		
*Kids school kits for needy children (206,375 SAR).			
*Ramadan Baskets for needy families (319,280 SAR).			
*Winter Blankets for needy families (72,500).		2017	
*WooW AlKhair programme (1,027,150SSAR).			
*Orphans' event at Minopolis (6,401 SAR).			
*Orphans' event at Kidzania (2,050 SAR).			
*The WooW programme: A total of SAR 504,935 was donated through the programme this year to 45 participating organizations.		2018	
*2,000 pieces of winter kits for needy families (66,862.49 SAR)			
*Needy children's events at Kidzania (4,143.10 SAR)			
*Needy children's event at Billy Beez in Eastern Province (2,638.00 SAR).			
*Ramadan gift cards for needy families (301,958.25 SAR).		2019	
*Supported the following organizations: 1. Sanad Children's Cancer Support Association 2. Al Mawadda Association 3. World Cancer Day			
*In 2020, WooW loyalty customers donated a total of SAR 1,113,500 to 48 participating organizations through the WooW Alkhair programme.		2020	
Giving back to the community	*Easy Pay sponsorship for SAIB T20 Cricket Tournament (26,890) SAR.		(924,639,343) M
	*Minopolis Sponsorship (200,000).		
	*Honoring Sons & Daughters of the Martyrs (38,481SAR)		
	*International Youth Day (6,000 SAR)	2016	
	*School Kits for needy children (220,711SR).		
	*World Diabetes Day – Cycling Event (19,430 SAR)		
	*Minopolis sponsorship – children's financial literacy (250,000SAR)		
*KidZania sponsorship – children's financial literacy (1,600,000 SAR).			
*Easy Pay SAIB T20 Cricket Tournament, 2017 (15,000 SAR).	2017		
*Gifts for children at King Khalid University Hospital (1,120SAR)			

	*Employees donated Over 600 kg of clothes to 300 beneficiaries.	2018	
	*2,500 Children's school kits (211,409.44 SAR).	2019	
	* Financial literacy merchandise for children (11,592.84 SAR).		
	*World Cancer Day: Senior SAIB executives to visit over 50 National Guard cancer patients.	2020	
Helping community organizations	*King Saud University Students Sponsorship (2,860 SAR).		(11,828,243) M
	*Nazaha Club (AlFaisal University) Sponsorship (30,000).		
	*Sponsorship of the Eastern Exhibition in East Coast (100,000 SR).		
	*Saudi 7 Event Sponsorship (60,000)	2016	
	*Advertising for the Super Cup (187,500).		
	* Sponsorship: Saudi Youth Entrepreneurship with MIT (187,500).		
	* Prince Sultan Scholarships (1,436,900 SAR)		
	* Prince Sultan University scholarships (1,400,000SSAR).	2017	
	*King Faisal University sustainable farm project for disabled persons (1,000,000 SAR)		
		2018	
	*Flexx bike activation activity (3,362.97 SAR).		
	* UN Global Compact Membership fee (20,520.00 SAR).	2019	
	*GRI membership fees (32,746.86)		
	*SAIB contributed SAR 4.072 million to support the Community Fund initiative of the Ministry of Human Resources and Social Development and the General Authority for Endowments to mitigate the economic and social impacts of the pandemic.	2020	
Healthcare	*47,000 mL of blood donated	2016	(6,585,700) M
		2017	
	*Four blood donation programmes were conducted in 2018 with 85,700 mml of blood donated by over 190 staff.	2018	
	*Breast cancer awareness.		
	*Cancer patients at King Fahad Medical City.	2019	
		2020	
Training programs and education		2016	
Training and qualification		2017	
		2018	
		2019	

		2020	
Rehabilitation of the disabled	*Volunteers Day & International Day for Disability (4,280 SAR)	2016	(8,979) M
	*Initiatives to help the differently abled. *Deaf week (6,499SAR).	2017	
		2018	
		2019	
	*Sign language videos for finance products. * Special needs branches video	2020	
Educational, cultural, and social sponsorship		2016	
		2017	
		2018	
		2019	
		2020	
Volunteers & support		2016	(448,648) M
	*SAIB volunteers' day (10,000SAR).	2017	
	*8.7% SAIB volunteers from total SAIB staff		
	*9.4% Volunteers as % of total staff=336h Hours worked. * 133=Total No. of volunteers	2018	
	*161 Volunteers= 525 Hours volunteered.	2019	
	*International Volunteers' Day (4,386.48 SAR)		
	*Total volunteers (128)	2020	
Other activities Environment	*Reduce consumption: energy, Paper, and recycling water *Thanks to the installation of water-efficient appliances in 2015, the Bank's total water expenditure per person decreased by 43% in 2016. *Paper consumption decreased by 16% *Reducing consumption: energy, Paper, and recycling water *1,194kg of plastic recycled. *9,676 kg of paper recycled. *2,010 kg of electronics recycled.	2016	

	*Reduce consumption: energy, , paper, and recycling water	
	*48,384 kg Paper recycled.	2017
	* 10,788 kg Plastics recycled	
	* 14,620 kg Electronics recycled.	
	* 624 kg Clothing recycled	
	*Paper recycled 8,007 kg	
	*Plastics recycled 3,735 kg	
	*Electronics recycled (5,560 kg)	2018
	*Clothing recycled 600 kg.	
	* Earth Hour	
	*Reduce consumption: energy, Paper, and recycling water	
	*Thanks to the installation of water-efficient appliances in 2015, the Bank's total water expenditure per person decreased by 43% in 2016.	2019
	*Paper consumption decreased by 16%	
		2020
Improving employee well-being		2016
		2017
		2018
		2019
		2020
National and Islamic activities and participations		20016
		2017
		2018
		2019
		2020

Source: Saib (2021)

Notes: *Beneficiaries (B) *Money (M)

SABB

SABB formally began operations in Saudi Arabia on July 1, 1978, when it took over the operations of The British Bank of the Middle East. SABB has its roots in Saudi Arabia, dating back nearly 70 years, during which time it has been an active partner in the Kingdom's economic and social development. SABB, a member of the HSBC Group, is a leading corporate and institutional international bank in the Kingdom, with a strong retail banking and wealth management division. SABB is also a market leader in trade finance, foreign exchange, equity, debt wholesale banking, and advisory services (SABB, 2021).

In 2019, SABB and Alawwal bank, legally completed their historic merger. This was a watershed moment for the financial services industry, as well as the first banking merger in Saudi Arabia in a generation. The two banks have a long and successful history in the Kingdom (SABB, 2021).

For over 90 years, Alawwal Bank has had a proud legacy of banking innovation. The bank has pioneered many positive changes in the Kingdom's financial services. These include assisting in issuing Saudi Arabia's first currency, facilitating payment for the first oil export, and, more recently, leading innovation in the Kingdom's digital banking services. Alawwal Bank serves large institutional clients, mid-sized corporations, small and medium-sized enterprises (SMEs), and retail customers (SABB, 2021).

SABB offers a mix of conventional and Islamic banking services. Along with conventional banking services, SAAB Bank “*provides Shariah-compliant products, which are approved and supervised by an independent Shariah Board established by SABB*” (SABB Bank, 2019, p. 132). Various activities of the bank can be observed in Table 4.

Table A4. SABB Bank annual reports from 2016–2020

Philanthropy		Year
Charitable donations	*Assistance for the Sanad Children’s Cancer Support Association. *A leading supporter of Ensan, the Charity Committee for Orphan Care in Riyadh.	2019
Giving back to the community		
Helping community organizations	*SABB signed a partnership with the SEDCO Holding Group to sponsor the Riyali Financial Awareness Program. Riyali program has managed to reach 400,000 beneficiaries and seeking to reach 2 million beneficiaries by 2020.	2018
	*Continued support for Riyali. To date, 560,000 individuals have benefited	2019
Healthcare	*Establishment of Sultan Bin Abdulaziz Specialized Center for Prosthetic & Orthotics; also, the expansion of buildings No.6 and No. 7 to boost the in-patient capacity.	2016
	*In 2019, SABB opened an Obstetrics and Gynaecology Clinic in association with the Enayah Patient Care charity	2019
		2020
Training programs and education	*SABB Academy continued to provide training for male and female graduates to enter the labour market by offering quality and advanced training programs in cooperation with a specialised training centre *SABB Academy continued to train graduates to enter the labour market by offering advanced courses in several disciplines, which were carefully selected according to the needs of the labour market, in cooperation with a specialized training centre.	2017
Training and qualification		
	*SABB provides specific support for fresh graduates through the SABB Academy.	2018
	*SABB Academy continued to provide training for male and female graduates to enter the labour market by offering quality and advanced training programs in cooperation with a specialised training centre	2019
		2020
Rehabilitation of the disabled	*Treatment and rehabilitation services for children with special needs. *SABB employment of 3373 individuals with special needs by different private companies and establishments.	2016
	*Over the last seven years, SABB was able to employ more than 5,000 individuals with special needs at different private companies and institutions.	2017
Educational, cultural, and		2016
	*The strategic cooperation between SABB and King Abdullah University of Science & Technology represents a new development for	2017

social sponsorship	the future of SME with the launch of 'TAQADAM' program, which provides financial assistance and support for new projects launched by the university students and faculty entrepreneurs.	2018
	*The Bank concluded its third year of the TAQADAM incubator; the programme, in which 30 teams of students and faculty members from Saudi universities participated, with more than SAR 3 million awarded to winners	2019
Volunteers & support		
Other activities Environment	<ul style="list-style-type: none"> *Use of recycled building materials, lighting systems linked to timers, and motion-sensitive infrared taps. *Reducing paper, plastic, water and power usage. * Business travel is kept to a minimum, with video conferencing used for meetings wherever feasible. *Earth Hour * World Environment Day 	2019
Improving employee well-being		
National and Islamic activities and participations		

Source: Sabb (2021)

The Saudi National Bank (SNB)/Al-Ahli Bank

The Saudi National Bank (SNB) is Saudi Arabia's largest financial institution and one of the region's most potent. By modernising the local banking industry and facilitating the delivery of Saudi Arabia's Vision 2030, the SNB plays a critical role in promoting economic development in the Kingdom. Its strategy is in sync with the Vision's initiatives. The SNB also uses its position as the Kingdom's most significant institutional and specialist financier to help the country's historical deals and mega projects come to fruition. The SNB was created when two significant banks, the National Commercial Bank (NCB) and the Samba Financial Group, merged. After the merger of Saudi Arabia's primary currency exchange companies on the 26th of December 1953, the National Commercial Bank (NCB) was deemed the most significant and first bank to be licenced formally and operate in Saudi Arabia (Alahli, 2021).

In 1996, the Bank established a Shariah Board and became a joint-stock company, the year after. The Saudi government, represented by the Public Investment Fund, owned the bulk of the Bank's shares in 1999, with the General Organization for Social Insurance and a few Saudi investors, owning the remaining. NCB's initial public offering (IPO) in 2014 (25 per cent of the bank's shares) signalled where is the actual start of the Bank. SNB now has more than 7.4 million clients, and it meets their needs by providing excellent goods, services, and innovative solutions, leveraging technology to improve their experience, and providing Shariah-compliant products and services (Alahli, 2021).

Samba Financial Group is a central banking and financial firm in Saudi Arabia. Samba's first branch opened in 1955, under the name Citibank. Citibank became the Saudi American Bank after a Royal Decree was issued in 1980, with Saudi Arabia owning the majority of the shares. Samba joined with United Saudi Bank in 1999, forming one of Middle East's leading financial companies. The Saudi National Bank's new headquarters is in Riyadh, Saudi Arabia's capital city (Alahli, 2021).

SNB supplies many financial products besides its conventional banking. Some of its services conform to the Shariah. *“These products are approved and overseen by respective Shariah Boards and Shariah advisor at the Bank and its subsidiaries. Shariah complaint products are treated under International Financial Reporting Standards (IFRS) and in accordance with the accounting policies used in the preparation of these consolidated financial statements”* (National Commercial Bank, 2020, p. 131). The bank’s banking products can be viewed in Table 5.

Table A5. Alahli Bank annual reports from 2016–2020

Philanthropy		Year	Total of beneficiaries+ Money
Charitable donations	*AlAhli Orphans Program continued to provide support and care for 600 male and female students	2016	(20,000) B
	*AlAhli Orphans Program continued to provide support and care for 600 male and female students	2017	
	*AlAhli Orphans Program continued to provide support and care for 700 male and female students	2018	
	*Provided over several months, for 100 beneficiaries, covering English and professional skills.	2019	
	N/A	2020	
Giving back to the community	*Distributed 18,000 Iftar meals and health kits to beneficiaries, including orphanages and retirement homes and cleaned workers' accommodation	2016	(63) B
	*The Bank has qualified 60 male/female employees working at the orphanages.	2017	(20,325,039,5) M
	*Participated in many initiatives with a direct impact on society, contributing a total of SAR 39.5 million.	2018	
	*NCB supported King Salman Center for Education for Employment in partnership with Prince Sultan University; The Bank contributes 50% of the centre's building costs	2019	
	*The top three female entrepreneurs were awarded prizes of SAR 150,000, SAR 100,000, and SAR 75,000, respectively.	2020	
Helping community organizations	N/A	2016	(22,725) B
	*Established a program for productive families through collective solidarity financing, which funded 2,171 female beneficiaries on a total of SAR 6.85 million.	2017	(48.97 million) M
	*More than 3,304 loans were provided to a value of SAR 11.3 million	2018	
	*57 voluntary projects serving 30 charity organizations.	2019	
	*More than 3,693 loans were provided to a value of SAR 17 million	2020	
Healthcare	*More than 3,500 loans were provided to a value of SAR 13.82 million	2016	(3120) B
	*9,000 food baskets were distributed across nine regions. The Eid Keswa (Eid Clothes) initiative was then launched in six cities, with 1,000 clothing packages and health kits distributed.	2017	(33 million) M
	N/A	2018	
	*Orthopaedic surgeries for more than 120 children.		

	N/A	2018	
	N/A	2019	
	* Contributed SAR 33 million to the Saudi Health.	2020	
Training programs and education	*The total number of female trainees from productive families reached 800 during the year.	2016	(3,235) B
	*The total number of female trainees from productive families reached 735.	2017	
Training and qualification	*The total number of female trainees from productive families reached 834.	2017	
	*The total number of female trainees from productive families reached 866.	2018	
	N/A	2019	
	*The total number of female trainees from productive families reached 800 during the year.	2020	
Rehabilitation of the disabled	N/A	2016	(80) B (1 million)
	*The Bank donated SAR 1 million to the Disabled Children Association	2017	
	*Improvement of the condition of 80 children with special needs	2018	
	N/A	2018	
	N/A	2019	
	N/A	2020	
Educational, cultural, and social sponsorship	*AlAhli Entrepreneurs Program had trained 568 male and female entrepreneurs	2016	(2,883) B (500,000) M
	*Education of about 700 male and female children.	2017	
	*During the year, Entrepreneurs Program had trained 781 male and female entrepreneurs.	2017	
	*Training 340 national specialists, conducting feasibility studies (484 male and female entrepreneurs)	2018	
	*The Fintech Accelerator concluded with the graduation of 10 fintech start-ups, along with financial support of SAR 50,000 each.	2019	
	N/A	2020	
Volunteers & support	*During 2016, 518 male and female NCB employees volunteered for the equivalent of 2,238 hours in 15 cities around the Kingdom.	2016	(3,250) B
	*During 2017, 700 male and female NCB employees volunteered for the equivalent of 3,085 hours in 15 cities around the	2017	

	Kingdom.		
	*More than 750 NCB staff and employees participated in 21 cities around the Kingdom with voluntary work equivalent to 3,237 hours	2018	
	*More than 942 employees participated during 2019, contributing 3,600 volunteering hours.	2019	
	*More than 340 NCB employees in 25 cities across the Kingdom participated in 35 voluntary initiatives – contributing 1,646 hours at an economic value of SAR 29,628.	2020	
Other activities	N/A	2016	
Environment	N/A		(7,6 million) M
	*It provided SAR 5 million of donations, including ‘Do not print the receipt’ to encourage ATM users to contribute to charitable work while helping to preserve the environment by reducing and minimizing paper consumption	2017	
	*NCB’s No Receipt Print initiative: The value of the paper donated to the Children with Disability Association was SAR 1.2 million	2018	
	*NCB’s No Receipt Print initiative to protect the environment: The value of the paper saved is donated to the Children with Disability Association, amounting to SAR 1.4 million	2019	
	N/A	2020	
Improving employee well-being	*Volunteer Campaign (Pro Bono) for its male /female employees. More than 50 employees have participated	2016	(691) B
	*Contributing to their professional development; 175 employees have benefited.	2017	
	*Volunteer Campaign (Pro Bono) for its male/female employees. More than 100 employees have participated	2018	
	*Leadership Program in 2018; this program developed 52 candidates.	2018	
	* The Credit Officers’ Development Program; 17 employees.	2019	
	*221 senior employees took part in the Bank’s leadership development and coaching programs.	2019	
	*93 employees took part in leadership development and coaching programs.	2020	
National and Islamic activities and participations	N/A	20016	-
	*NCB sponsored the 11th conference of the World Bank, titled Islamic Finance in the Post Oil Economic Scenario, Euromoney Conference KSA.	2017	
	N/A	2018	
	N/A	2019	
	N/A	2020	

Source: Al-Ahli (2021)

Notes: *Beneficiaries (B), *Money (M)

- With the inauguration of the Ahalina Program, NCB strengthened its corporate responsibility role by establishing a solid and long-term policy aimed at empowering women, youth, and children
- NCB received recognition for its market leading employee training and development programs, by being honoured for ‘Best Human Resource Development’ in Banker Middle East magazine’s awards.
- Most of the initiatives presented by The Saudi National Bank went towards Philanthropic purposes.

Al Rajhi Bank

Al Rajhi Bank, established in 1957, is one of the world's largest banks, with total assets of SR 343 billion (US\$ 80 billion), a paid-up capital of SR 25 billion (US\$ 6.67 billion), and a workforce of over 9,300 employees. Al Rajhi Bank has the most extensive customer base of any bank in the Kingdom, with over 570 branches, 152 dedicated ladies' branches, and over 4,794 ATMs (Alrajhibank, 2021).

1. The bank initiated 42 social responsibility programs in 2016, including 19 volunteer programs carried out by more than 600 employees of various grades who covered more than 1650 hours of work.
2. The bank initiated 101 social responsibility programmes in 21 cities in 2017. The bank staff carried out these programmes, giving them the satisfaction of contributing to society. A total of 1,634 employees participated in the programmes (1,269 males and 365 females). They spent a total of 5,753 hours on the aforementioned programmes (comparing with around 600 employees and 1,650 hours in 2016), while the total payments for such programmes amounted to SAR 15,121,040.
3. In 2018, the bank gave back to the communities, in which it operates, by launching a number of social responsibility initiatives where its employees were involved. There are 75 social responsibility programmes in 22 cities with 2,904 volunteers. The bank was determined to ensure that the beneficiaries of these programmes were diverse, including the following:
 - Differently abled
 - Orphans
 - The unfortunate
 - Those with special needs

In addition, the bank backed anti-smoking campaigns and focused on financial literacy in Riyadh's secondary schools. It also took part in international days to raise awareness of key topics and disseminate information within the community.

4. Their 2019 CSR, established in 2014, and last updated in 2018, outlines how they contribute to sustainable development, the well-being of employees and their families, local communities, and the broader society wherein they operate. Specifically, the policy articulates their commitment towards the following:
 - a. Internal environment (workplace)
 - b. Employees
 - c. Customers and shareholders
 - d. Communities and society
5. The plans of the bank's CSR department were hampered by COVID-19 restrictions; yet, despite this stumbling block, several projects were undertaken. Employee volunteering hours exceeded the bank's aim of 50,000 for 2016-2020, with a total of 2,625 workers from 29 cities participating in 2020. Employee volunteer hours for the year under review were 13,125, which is a notable accomplishment given the pandemic-related constraints.

Al Rajhi Bank, from its initiation, carefully made sure all Sharia tenets are followed in its transactions. For providing this important pledge, Al-Rajhi "*assigns responsibility for determining the legitimacy of its transactions and dealings to an independent legal authority,*

whose membership includes a number of distinguished scholars” (Al Rajhi Bank, 2020, p. 86). Al-Rajhi’s operations can be viewed in Table 6.

Table A6. Al Rajhi Bank annual reports from 2016–2020

Philanthropy		Year
Charitable donations	*Jaww Philanthropic Association – office and technical set up of main hall *Wa’ay Program – Pact of technology use ethics. *Donation of 63 computers and 21 printers to ERTIGA	2016
	*In cooperation with Al Birr Charity Society in Sharora, the Bank will financially support 378 disadvantaged families for a year.	2017
	N/A	2018
	Focus on Sustainable Development Goals (SDGs) and there is no information	2019
	* The Mawadah Association for divorced ladies	2020
Giving back to the community	*Ahsa family development center – Nemawoona Program for 50 Orphans. *Back to school campaign for orphans. *Sponsoring 150 orphans with RUFAQA.	2016
	* Under an agreement with the Prince Salman Housing Project, the Bank has committed to bear the cost of 20 housing units between Al Kharj and Al Muzahmiya	2017
		2018
		2019
	*The Bank also distributed 2,000 food baskets to the needy across the Kingdom during the month of Ramadan and a further 2,000 winter gifts to the poor	2020
Helping community organizations	*Sponsoring research and social work at AlQasim University. *Diabetes Awareness Campaign	2016
	*Al Rajhi Bank assisted the Friends of the Sick to provide 600 items of medical equipment * Under an agreement with King Fahad Medical City, the Bank helps patients, both male and female, to travel to other cities for medical treatment * The Bank and Enaya, jointly organised an educational roadshow to prevent blindness caused by diabetes	2017
	* The Bank, together with the Anti-Smoking Foundation, initiated the building of a clinic and has committed to support its operations for three years	2018
		2019

	*The WatanAlataa initiative and the Community Fund by the Ministry of Human Resources aimed at alleviating the impact of COVID-19 on the poor.	2020
Healthcare	<ul style="list-style-type: none"> *Patient Friends Committee – support patient transportation *Patient Friends Committee – support of medical equipment purchase. *Breast cancer awareness campaign *Refurnishing patient’s rooms in KFSH. *Smoking awareness campaign *Blood pressure Awareness campaign 	2016
	<ul style="list-style-type: none"> *Al Rajhi Bank assisted the Friends of the Sick to provide 600 items of medical equipment * Under an agreement with King Fahad Medical City, the Bank helps patients, both male and female, to travel to other cities for medical treatment * The Bank and Enaya, jointly organised an educational roadshow to prevent blindness caused by diabetes * The Bank, together with the Anti-Smoking Foundation, initiated the building of a clinic and has committed to support its operations for three years 	2017
		2018
		2019
	<ul style="list-style-type: none"> * Function therapy centre at Turaif Hospital *A Health Endowment Fund by the Ministry of Health towards mitigating the impact of COVID-19. *The Gulf Campaign for Cancer. 	2020
Training programs and education	Ahsa family development center - Diploma of social work leadership AlAhsa	2016
Training and qualification	*In partnership with the Women’s University, the Bank prepares programmes for women in the fields of body and hair care and other related fields.	2017
		2018
		2019
	*The graduate development programme, a total number of 82 graduates have qualified by the end of 2020	2020
Rehabilitation of the disabled	<ul style="list-style-type: none"> *Open day for the blind. *Sponsoring the closing ceremony for the disabled. *Sponsoring of disabled children’s ‘Salman in their Eyes’ exhibition. *Autism Campaign *Disabled children’s drawing competition *Braille Printings for the blind 	2016

	*Programmes were conducted for orphans, the elderly and the disabled	2017
		2018
		2019
	* Programmes supporting the Disabled Children's Association.	2020
Educational, cultural, and social sponsorship		2016
	*The Bank conducts training and development programmes for both men and women which will eventually lead to employment in banking	2017
		2018
		2019
		2020
Volunteers & support		2016
		2017
		2018
		2019
	*A total of 1,395 employees participated in the Jood Employee initiative by the Ministry of Housing	2020
Other activities	*Cleaning beaches.	2016
Environment	*Repainting of Homes	
	*Cleaning parks campaign	
		2017
		2018
		2019
		2020
Improving employee well-being		2016
		2017

		2018
		2019
	*The Bank introduced reduced working hours during the pandemic-related lockdown period	2020
National and Islamic activities and participations	*Jaww Holy Quran School – equipment for house of Khadija bint Khuwaylid. *Haj for 15 blind people *27 Haj for 15 orphans	2016
		2017
		2018
		2019
		2020
Total of beneficiaries+ Money	*The Bank contributes to SDGs 3, 5, 8, and 10: Good Health and Well-Being, Decent Work and Economic Growth, Gender Equality, and Reduced	

Source: Al Rajhi Bank (2020)

Albilad Bank

Albilad Bank is a Saudi public joint-stock company based in Riyadh. It was established by Royal Decree 48/M on November 4, 2004 with a corporate capital of 7.5 billion Saudi Riyals. The bank has established a CSR Committee on 2016 to investigate social responsibility following its board of directors' mandate to strengthen its engagement in CSR. As a result, the bank was able to participate in several CSR events in 2016, which benefited various organizations. Bank Albilad believes that its social responsibility is as follows: “a moral, religious and legal commitment by the bank to the community to achieve solidarity and cooperation and contribute to the formation and protection of the interests of its members and increase its progress and welfare and preserve and maintain the environment and achieve comprehensive and sustainable development” (Bankalbilad, 2021).

As a leading Islamic bank, Bank Albilad believes in its role and responsibility to the community, based on ethical, religious, and legal commitments in line with Islamic Sharia principles. Owing to its duty in solidarity and cooperation, the bank has strived to reflect its vision and mission, not only through its services, banking, and financial products, but also through its long-term sustainability programs. It has not only made community social responsibility a fundamental pillar of its policies, plans, and strategic decisions, but has also incorporated it into its daily operations and activities by raising internal awareness of social responsibility among its employees and implementing best practises, ensuring that social responsibility is embedded in the bank's culture and environment of commitment (Bankalbilad, 2021).

For this reason, the bank has adopted a new social responsibility policy that was approved by the general assembly, taking into account relevant best practises and international and local standards. Additionally, it has considered its social responsibility implementation on the ground through the introduction and support of the communal, environmental and sustainable development initiatives, programmes, and projects, as well as the adoption of ethical and socially responsible investment (Bankalbilad, 2021).

Albilad Bank has taken steps to create a Shariah Authority which monitors banking activities to ensure they are approved by the Shariah. In that regard, they claim that “*as one of the banks in the market offering Shariah-compliant products, we aim to be the preferred Islamic corporate bank and we continue to gain market share*” (Albilad Bank, 2020, p. 40). Some of its banking activities can be demonstrated in Table A7 below.

Table A7. Albilad Bank annual reports from 2016–2020

Philanthropy		Year
Charitable donations	*Organizing a recreational event for orphaned children in cooperation with Charity Committee for Orphan Care 'Ensan' *Distributing food baskets to families in need during the holy month of Ramadan.	2016
	*Providing an ambulance to the Ta'akhi Association for the Care of the elderly. *Distributing food baskets to families in need during the holy month of Ramadan.	2017
	*Distributing food baskets to families in need during the holy month of Ramadan	2018
	*Food baskets *Ramadan food baskets for people in need; Distributed 8,000 complete food baskets.	2019
	*Food baskets: Ramadan Food Baskets were 8,000	2020
Giving back to the community	*Providing winter clothes for students of general education in the winter. *Soldiers were visited in the military hospital in the south by the Director of the southern area branches.	2016
	*Distributed winter clothing as gifts to students in need in the Northern region in cooperation with Takaful Charity Foundation.	2017
		2018
	Financial health advice for our community	2019
	*Financial health advice for our community	2020
Helping community organizations	*Conservation Program aims to educate young people about the importance of preserving blessings and reducing waste.	2016
	*Albilad Bank initiated an e-portal for all services provided by the Charity Committee for Orphans Care (Ensan) to its beneficiaries.	2017
	*Cooperated with Bunyan Charity on the development program for Al Sebala district in Riyadh to rebuild condemned residential	

	units. (500+ beneficiaries)	
	*Introducing specialized programs in support for community development (first –aid, donating blood campaign)	2018
		2019
	*Saving more than 80 thousand litters of fuel per annum	2020
Healthcare	*Albilad Bank initiated an e-portal for all services provided by the Charity Committee for Orphans Care (Ensan) to its beneficiaries.	2016
	*Cooperated with Bunyan Charity on the development program for Al Sebala district in Riyadh to rebuild condemned residential units. (500+ beneficiaries)	
	*Supporting patients in need of various medical equipment	2017
		2018
		2019
	*Contributed to the support of the Health Endowment Fund with financial support exceeding 260 million Saudi riyals to mitigate the effects of the Corona pandemic.	2020
Training programs and education		2016
Training and qualification	*Conducted several training courses in cooking, sewing, and decoupage which all aim to enable divorcés to work and provide for their families.	2017
		2018
	*Development of Saudi youth	2019
	*Development of Saudi youth	2020

Rehabilitation of the disabled	*Providing medical and educational tools and equipment for the blind to facilitate their day. *Distributing copies of the Banking sign language dictionary (banking terms in sign language), compiled by Bank Albilad to serve the deaf persons.	2016
	Serving the people with special needs.	2017
	*Bank Albilad Park for those who have special needs (Northern Frontiers Region) * Mobile Sports Chairs for those who have special needs (Eastern Region) * Building a Specialized Hall in the Autism Spectrum Disorders Center in Jazan (Southern Region)	2018
	*Disability access to the bank services. *A centre for autism research Contributed to the establishment of the Riyadh Autism Center of Excellence, in which SAR 286 million was given *ATMs for visually impaired citizens *Sport events for differently abled citizens and senior citizens	2019
	*Disability access to the bank services. *The Bank contributed to the establishment of Autism Center of Excellence in Riyadh, at a cost of 286 million Saudi riyals *Empowerment of Disabled Persons	2020
Educational, cultural, and social sponsorship	*Employed several graduates in the bank after they receive their university degree. *Establishing ‘Albilad Research Chair for Electronic Commerce’ in cooperation with the Saudi Electronic University	2016
		2017
		2018
	*Training & employment of KSA nationals	2019
	*Training & employment of KSA nationals	2020
Volunteers & support		2016
		2017
	*155 Volunteer Team recording more than 1000 volunteer hours.	2018

	2019
	2020
Other activities	2016
Environment	
	2017
*Cleaning Jeddah Seafront in (Western Region).	
* Cleaning Al Sodda Park (Southern Region).	
	2018
*Participation in the Worldwide Earth Hour Movement	
*Tree- Planting in the Mosques' Courts	
*Efficient Natural resources utilization	
*Recycling	
*Planting	
*Environmental awareness	
*Afforestation conference in Makkah.	
*Albilad Research chair for environmental Sustainability & food security	2019
*Efficient Natural resources utilization	
*Recycling	
*Planting	
*Environmental awareness	
*Reducing carbon dioxide emissions by 194 tons per annum	
*Riyadh office solar energy system (m2) 1,743m2	2020
Improving employee well-being	2016
	2017
*Establishing Albilad Volunteers Team for participation in all community services activities.	2018

	*Developing and enriching ‘Albilad Academy’ programs for training and upgrading the skills of the Bank's employees.	2019
	*Offering general volunteering opportunities to employees	2020
National and Islamic activities and participations	*They Support charitable institutions to care for mosques.	
	*Sponsoring the print of books on Sharia standard studies for Islamic banking transactions	
	*Organizing visits for postgraduate students specialized in Islamic economy and Islamic banking to the headquarters of Bank Albilad.	2016
	*Conducting an information campaign on real estate finance issues based on the principles of Islamic economy.	
	*Continuously improving the Fathkourouni App for smartphones which is related to Prayer times, Qibla direction, Holy Quran, and Prophet sayings.	2017
	*Providing drinking water for Pilgrims and Omrah Performers	2018
		2019
		2020

Source: Bankalbilad (2021)

Alinma Bank

Alinma bank, a Saudi joint-stock company, was established by Royal Decree No. (M/15), dated 3/28/2006 AD, and Cabinet Resolution No. (42) 3/27/2006. The objectives of the bank are to engage in banking and investment activities. The main centre of the bank is in the city of Riyadh. Alinma bank is authorised to conduct business in the Saudi financial services sector. This sector has experienced positive growth in recent years and is vital to the strength of the national economy. In this robust economic environment, Alinma bank showed its competitive advantages as will be explained. The subscription was launched in 2008. 1,500,000,000 shares were offered, and the ratios to the shareholders were as follows: 10% for the Public Investment Fund, 10% for the Public Pension Agency, 10% for the General Organization for Social Insurance, and 70% of the shareholders were Saudi citizens. The capital of the bank was raised from 15 billion riyals to 20 billion riyals on 15/12/2019. Alinma bank aspires to be a fully integrated financial institution that adheres to Shariah-compliant banking standards in all services and transactions (Alinma, 2021).

As part of a broader dedication to its basic values and beliefs, Alinma bank is totally devoted to community service. Goal setting, planning, preparation, and strategy are all guided by these ideals. All of these, when considered together, constitute the foundation for the bank's pursuit of excellence via joint efforts in the service of society (Alinma, 2021).

Increasing Alinma bank's social responsibility contributions, at its meeting on April 6, 2017, its general assembly approved allocating a maximum amount equivalent to 1% of its annual net income to a dedicated reserve account for community service. This assigned capital will be used based on program requirements and be approved by the board of directors.

Alinma Bank has a firm commitment to Shariah precepts. Article-52 requires banking operation to be bound Shariah conditions. On that matter, the bank claims that its "*Shariah Committee was appointed to provide guidance, supervision, and monitoring of all business conducted by the Bank*" (Alinma Bank, 2020, p. 47). Table A8 shows some of the bank's services and products.

Table A8. Alinma Bank annual reports from 2016–2020

Philanthropy		Year
Charitable donations	*Supported Charitable Society for Orphan Care *Supported the Saudi Alzheimer's Disease Association	2016
		2017
		2018
		2019
	*Contributed SAR 5,325,000 to the Community Fund for those needy individuals who were impacted by the spread of COVID-19	2020
Giving back to the community	*Education Financing *Social Media Awareness Campaigns. *Program for Childhood	2016
	*Student Visits to Alinma Bank. *Employment Exhibitions and Career Fairs	2017
	*Contribution to the Establishment of Endowment Funds.	2018
	*Job Localization and Saudization of the Banking Sector *Student Visits to Alinma Bank.	2019
	*Kids' Savings Service	2020
Helping community organizations	*Participation in Employment and Career Day Exhibitions.	2016
	*Relief for the Syrian People *King Abdulaziz Foundation for Research and Archives (Darah) Sponsorship	2017
	*Continued Support of Vision 2030 Housing Initiatives.	
	*Education Financing.	2018
	*Riyadh Metro Station Naming Rights.	

	*Symposium on the Future of the Financial Sector.	2019
	*Education Financing	
	*Alinma deferred financing instalment payments for SMEs for a period of six months, and for health sector workers for a period of three months.	2020
Healthcare	*Blood Donation Campaign	2016
		2017
	*Blood Donation Campaigns	2018
	*Blood Donation Campaigns	2019
	*Donated SAR 8 million to a number of initiatives, supported by the Health Endowment Fund that assisted in the COVID-19 fight. *Donated SAR 1 million to facilitate in-home kidney dialysis for elderly and infirm individuals, so as to help them avoid infection. *Blood Donation Campaigns	2020
Training programs and education	*More than 120 students (male and female).	2016
Training and qualification	*More than 119 students (male and female).	
	*Co-op Training	2017
	*Workshops for Corporate Partners	
	*Workshops for Corporate Partners.	2018
	*Co-op Training	
	*More than 204 students (male and female).	
	*Workshops for Corporate Partners.	2019
	*Co-op Training	
		2020

Rehabilitation of the disabled	*Support of the Disabled Children.	2016
	*Full compatibility with the needs and devices of the blind and those with visual difficulties	
		2017
	*Supporting the Establishment of the Al Tammayuz Autism Center	2018
		2019
		2020
Educational, cultural, and social sponsorship	*Contribute to the National Riyada Institute.	2016
	*Banking Awareness and Support Programs	
	*Knowledge Society Transformation in Partnership with the Ministry of Education.	2017
	*Scholarship Program Support.	
	*Educational Tours of Alinma Bank for Schools.	2018
	*The Alinma FinTech Forum	
	2019	
	*Debit and Credit Card Seminar	2020
Volunteers & support		2016
		2017
		2018
		2019
		2020
Other activities		2016
Environment		

		2017
		2018
		2019
		2020
Improving employee well-being		2016
		2017
		2018
		2019
	*Partner and Staff Safety during the Covid-19 Crisis: reducing head and regional office attendance to 26% of total staff at any one time	2020
National and Islamic activities and participations	*Sponsorship of AAOIFI International Conference Organization for Islamic Financial Institutions.	
	*Alinma Bank, in collaboration with the SABIC Chair for Islamic Finance Market Studies, held a seminar to discuss a research paper entitled 'Juristic Issues in Sukuk: Research and Assessment.'	2016
	*Seminar on Short-Selling Securities in Shariah-compliant banking and finance.	2017
	*Seminar on Short-Selling Securities in Shariah-compliant banking and finance.	2018
	*Launched its Alinma Shariah Publications application for intelligent devices as part of its commitment to advocacy for Shariah-compliant banking	2019
	*Sponsorship of the King Abdulaziz Foundation for Research and Archives Exhibition of Architecture of the Two Holy Mosques	2020
Total of beneficiaries+ Money		

Source: Alinma (2021)

Aljazira Bank

Al-Jazira Bank is a Saudi Arabian joint-stock enterprise established by Royal Decree no. 46/M, dated June 21, 1975. The bank operated as a conventional bank until 1998, when the board of directors made the strategic decision to switch from conventional to Islamic banking. The bank established a sharia department within its organizational structure and formed a Sharia Advisory Board, which includes a number of scholars with expertise in Islamic banking, to screen, monitor, and endorse the bank's operations and extend sharia principles throughout its working environment. By 2002, the bank had converted all of its branches to follow Sharia regulations and principles, and since then, it has had the fastest rise in earnings, with a 140 per cent compound annual growth rate from 2002 to 2006. The bank was then fully converted to a sharia-compliant institution in 2007, at the same time increasing its paid-up capital to \$0.8 billion, all of which came from the bank's profits. The bank's total assets were around \$16 billion at the end of 2013 (Aljazira Bank, 2021).

Due to Aljazira Bank considering itself an Islamic corporation, it is subject to Shariah and therefore, exposed to the risk of non-compliance. For controlling these risks and mitigating them, Aljazira founded an impartial specialised board and compliance department. The activities of the Bank are administrated by Sharia'h Governance Standards of Islamic Financial Institutions, requiring certified Islamic Banks to be "*responsible for directing, supervising and monitoring the activities of the Bank to ensure compliance with Islamic Sharia'h rules and principles*" (Aljazira Bank, 2020, p. 178). Some of the services and operations of the bank can be viewed in Tables A9(a)/(b).

Table A9(a). Aljazira Bank annual reports from 2016–2020

Philanthropy		Year	Total of beneficiaries
Charitable donations	*Charitable Society for Orphan Care in Hail; 280 orphans	2016	280
	N/A	2017	
	N/A	2018	
	*Establishment of an autism centre at the cost of 286 million riyals	2019	
	*Autism Centre Support	2020	
Giving back to the community	*National Committee for the Welfare of Prisoners: 30 beneficiaries	2016	94
	*Releasing prisoners; 32 beneficiaries	2017	
	*Releasing prisoners; 19 beneficiaries	2018	
	*Releasing prisoners; 13 beneficiaries	2019	
	*Donation for housing of 240,000 riyals	2020	
Helping community organizations	*Participated in Social Responsibility and Private Sector Forum at King Abdulaziz University with a working paper	2016	5189
	*Good loan portfolio; 1,710 beneficiaries.	2017	
	*Good loan portfolio; 1,769 beneficiaries	2018	
	*Good loan portfolio; 1,710 beneficiaries.	2019	
	*Postponing the instalments of the good loan portfolio	2020	
Healthcare	N/A	2016	
	N/A	2017	
	N/A	2018	
	N/A	2019	

	*Contribution to the Health Endowment Fund at the Ministry of Health for 560,000 riyals. *Contribution to the Community Fund at the Ministry of Human Resources and Social Development: 3,496,000 riyals (7556 beneficiaries) All of these just in 2020	2020	
Training programs and education	*The number of beneficiaries reached 4,453, and this program represents the most significant weight in the work of social responsibility by 24%	2016	
	*Number of beneficiaries: 870 beneficiaries with 24%		
Training and qualification	*Number of beneficiaries: 1615	2017	
	*Number of beneficiaries: 1669	2018	12,362
	*Number of beneficiaries: 2140	2019	
	*The number of beneficiaries reached 4,453, and this program represents the most significant weight in the work of social responsibility by 24%	2020	
Rehabilitation of the disabled	*The number of beneficiaries reached 2,040.	2016	
	*Number of beneficiaries: 1,336	2017	
	*Number of beneficiaries: 1,548	2018	6,667
	*Number of beneficiaries: 1,255	2019	
	*Number of beneficiaries: 488	2020	
Educational, cultural, and social sponsorship	*555 beneficiaries	2016	
	*Number of beneficiaries: 674	2017	
	*Innovation support (Number of beneficiaries: 345)	2018	1,273
	*Innovation support (Number of beneficiaries: 254)	2019	
	N/A	2020	

Volunteers & support	N/A	2016	2,965
	*Volunteer Initiatives and Community Awareness Programs (beneficiaries: 635)	2017	
	*Number of beneficiaries: 990	2018	
	*Number of beneficiaries: 670	2019	
	*Number of beneficiaries: 670	2020	
Other activities Environment	N/A	2016	
	N/A	2017	
	N/A	2018	
	N/A	2019	
	N/A	2020	
Improving employee well-being	*19 beneficiaries	2016	111
	* 22 beneficiaries	2017	
	* 28 beneficiaries	2018	
	*22 beneficiaries	2019	
	*20 beneficiaries	2020	
National and Islamic activities and participations	N/A	2016	5030
	*Programs of national and Islamic events and participations (420 beneficiaries)	2017	
	*Number of beneficiaries: 2,550	2018	
	*Number of beneficiaries: 1,060	2019	
	*Number of beneficiaries: 1,000	2020	

Source: Aljazira Bank (2020)

Table A9(b). Beneficiaries of Aljazira bank

Year	Total of beneficiaries
2016	7,377
2017	5,699
2018	8,884
2019	7653
2020	51,000

Source: Aljazira Bank (2020)

Appendix (B) Participants' Information Sheet

Participants' Information Sheet

The Policies and Practices of Corporate Social Responsibility in Saudi Arabian Banks

Information

Research Title:	The Policies and Practices of Corporate Social Responsibility in Saudi Arabian Banks
Name:	Salem Aldawsari (PGR) Newcastle University Newcastle Business School
Contact:	Email: s.h.m.aldawsari2@newcastle.ac.uk UK Mobile: +44 7782350241 KSA Mobile: +966 594446960
Supervisor:	Professors: Charles Harvey & Alan McKinlay Email: charles.harvey@ncl.ac.uk alan.mckinlay@newcastle.ac.uk

I want to carry out this study as a part of my PhD programme at Newcastle University in England, where I'm now enrolled. To do this, I invite you to participate in an interview created especially for the project titled "The Policies and Practices of Corporate Social Responsibility in Saudi Arabian Banks." I want to give you some information about the study and your involvement so you can decide whether or not you wish to join. To make an informed decision, please read the following information thoroughly. Please ask if any of the data needs to be clarified. You can contact me if you need further details regarding the study. at my university e-mail address or mobile phone:

s.h.m.aldawsari2@newcastle.ac.uk.

UK Mobile: +44 7782350241

KSA Mobile: +966 594446960

Interviews with Saudi banks management, particularly those in the CSR division, CSR programme participants, and representatives from the Ministry of Human Resources and Social Development, are all required as part of my research plan. Additionally, I must gather any pertinent papers that the parties mentioned above may make available to me.

Purpose of the Research

I am interested to learn about what CSR initiatives your organization is involved in, why these initiatives have been chosen, how your organization measures the success of its initiatives, and the policies governing CSR engagements. To put together a good case study, I ideally need to interview the following people:

- The senior manager/director overseeing the banks' CSR projects and budget
- Two CSR case managers responsible for projects or the allocation of CSR funds
- Two CSR project beneficiaries (e.g., charity manager or individual beneficiary)
- Two officials from the Ministry of Human Resources and Social Development

My objective is to comprehensively understand the three-way CSR dynamic between Saudi banks, those who benefit from them, and the Ministry of Human Resource and Social Development. In the end, I'm looking forward to responding to my four research-related questions and any related preliminary, follow-up, and side inquiries.

Why am I being asked to participate?

You have been asked to participate in this study because you are presently employed in a CSR-related position at the Ministry of (H R) or as one of the Saudi bank's beneficiaries. You are invited to participate because you have knowledge that might clarify CSR in the banking sector in KSA.

Do I have to take part?

Assurance of Confidentiality

I shall be held to the secrecy principle as I write my thesis. The names of the banks or people questioned will not be used in the CSR case studies; instead, they will be referred to as Case A, Case B, etc. To preserve their privacy, each interviewee will be directed by a pseudonym rather than a name. All interviewees can evaluate their interview and make any required changes. The study is entirely voluntary, and any participant may leave the study at any moment and without explanation. You are under no obligation to participate; your choice is simply up to you. Interviewees may also inquire and converse at any time.

What will happen if I take part?

You will have a semi-structured interview with Salem Aldawsari, which should take around an hour. The discussion will be semi-structured, allowing you to ask your pre-determined questions. You will stay anonymous, and the interview will be recorded with your consent. The meeting will be confidential, and you can make any necessary changes.

Will my participation in the research be kept confidential?

The Data Protection Act (1998) will be followed in the processing of the information. Only the researcher will have access to the audio recordings and transcripts, which will be safely

preserved. According to the research's guarantee, participants' private information will be protected throughout the creation of the research report or presentation. This implies that researchers won't make such material available to the broader population. The real identities of each participant and the institute will be changed to fictional names, and no private information will be disclosed. Additionally, the researchers' computers, which are also password-protected, will save the information in hidden files that are encrypted.

Are there any risks?

No. Participating in this research has no risks.

After the study starts, can I change my mind?

If you choose to withdraw from the study, you are free to do so at any time and without having to give a reason. Your name will be deleted from all research files, and all information gathered about you up to this point will be erased. Your rights as a volunteer individual, KSA resident, and working person are unaffected by this matter in any manner.

Form for Participant Consent

Title of Project: The Policies and Practices of Corporate Social Responsibility in Saudi Arabian Banks

Name of Researcher: Salem Aldawsari (PGR)

	<i>Delete as necessary</i>	
I attest that I read the aforementioned studies information page and comprehend what my contribution would be.	YES	NO
I have had the chance to ask questions (in person).	YES	NO
I consent to having my interview for this study audio recorded.	YES	NO
I am aware that the research is optional and that I can leave at any moment, without having to give a reason or suffer any penalties.	YES	NO
I am aware of the purposes for which the researcher will use my replies, the recipients, and the anonymous data storage methods.	YES	NO
I accept to participate in the study mentioned above.	YES	NO

Researcher: Salem Aldawsari (PGR)

e-mail: s.h.m.aldawsari2@newcastle.ac.uk

Participant:

Signature:

Date:

Appendix (C) Interviews questions

- **Interview Questions for Senior Official of the Bank**

Research title: The Policies and Practices of Corporate Social Responsibility in Conventional and Islamic banks in Saudi Arabia

Date: _____

Time: _____

Location: _____

Organisation: _____

Interviewer: Salem Aldawsari (PGR)

Interviewee: _____

Release form signed: _____

NB Remember to ask the interviewee for examples and illustrations if necessary.

A. Opening questions:

-First of all, could you kindly to introduce yourself?

-Your name, please?

-Do you mind telling me your age?

-What are your qualifications?

-Could you briefly talk me through your career to date?

-What is your current role and job title?

B. General questions

1. What does CSR mean for you? How do you understand the concept?
2. More generally, how aware is Saudi society of Corporate Social Responsibility? Does the idea have traction within the country?
3. How do you think the national political, social, religious and legal environments impact on the CSR strategies of Saudi firms?

C. Specific questions

1. Could you tell me about your bank's overall outlook, priorities, goals, and its strategies for achieving them?
2. What is the strategic importance of your bank to the banking sector in Saudi Arabia?
3. How does CSR fit within the vision of the bank and its strategic goals?
4. How would you describe and explain the bank's approach to CSR and its specific CSR programmes?
5. What motivates your bank to implement CSR policies?
6. How does KSA's government policies on CSR affect the bank and its approach to CSR?
7. What benefits does the bank gain from committing resources, time and effort to CSR?
8. How do you know that the money spent on CSR has been spent wisely?
9. Does the bank measure the effectiveness of its CSR activities, and, if so, how?

Finally, are there any additional or supplementary comments you would like to add, which are undoubtedly welcome?

- **Interview Questions for Head of Beneficiary Organization**

Research title: The Policies and Practices of Corporate Social Responsibility in Conventional and Islamic banks in Saudi Arabia

Date: _____

Time: _____

Location: _____

Organisation: _____

Interviewer: Salem Aldawsari (PGR)

Interviewee: _____

Release form signed: _____

NB Remember to ask the interviewee for examples and illustrations if necessary.

A. Opening questions:

- First of all, could you kindly to introduce yourself?
- Your name, please?
- Do you mind telling me your age?
- What are your qualifications?
- Could you briefly talk me through your career to date?
- What is your current role and job title?

B. General questions:

1. What do you understand by the term Corporate Social Responsibility?
2. In your opinion, how seriously do Saudi companies take the idea of behaving in a socially responsible manner?
3. More generally, how aware is Saudi society of Corporate Social Responsibility? Does the idea have traction in the country?
4. What are the potential benefits that can be obtained from widespread adoption of CSR practices in the KSA?
5. How do you see CSR at present in Saudi Arabia in terms of progress already made, achievements and potential for the future?
6. Do you perceive any differences in the practice of Corporate Social Responsibility between Islamic and conventional banks in the KSA?
7. Can you give me any examples of outstanding CSR programmes run by Saudi firms? If so, what makes them outstanding?

C. Specific questions

1. Which banks presently support your organization? Could you describe to programmes in place and how extensive they are?
2. Taking each programme in turn, how was the partnership initiated?
3. Could you describe how the various partnerships work? Who is involved at the bank and at your end? How might the partnership be improved?

4. Why do banks and other commercial organizations provide support in this way?
5. How important is the bank funding your organisation? What does this funding allow you to do? How important is CSR funding relative to other sources of funding for your activities?
6. What do the partner banks expect from your organization in return for their support?
7. How important is the CSR support you receive for your organization?
8. How frequently do you report on activities? Do you have an annual report that I could see?
9. How many people benefit from CSR support? How do you account for the money you receive from CSR partners?
10. Could you show me around your organization and explain what you do?

Finally, are there any additional or supplementary comments you would like to add, which are undoubtedly welcome?

- **Interview Questions for Caseworker of Beneficiary Organization**

Research title: The Policies and Practices of Corporate Social Responsibility in Conventional and Islamic banks in Saudi Arabia

Date: _____

Time: _____

Location: _____

Organisation: _____

Interviewer: Salem Aldawsari (PGR)

Interviewee: _____

Release form signed: _____

NB Remember to ask the interviewee for examples and illustrations if necessary.

A. Opening questions:

- First of all, could you kindly to introduce yourself?
- Your name, please?
- Do you mind telling me your age?
- What are your qualifications?

-Could you briefly talk me through your career to date?

-What is your current role and job title?

B. General questions:

1. What does CSR mean for you?

2. More generally, how aware is Saudi society of Corporate Social Responsibility? Does the idea have traction in the country?

C. Specific questions to Beneficiary caseworker

1. Can you tell me all the details about the work you do here in your organization?

2. What are your personal responsibilities?

3. How much interest does the bank show in your work? Are there regular visits?

4. How many banks are supporting you, and what kind of support have they provided you?

5. Besides banks, what are your other sources of funding?

6. Do you have many volunteers? Do the volunteers come from the banks? How much support do they provide relative to paid employees?

7. How large is your organization? How many people to you serve?

8. Could you describe the services you provide?

9. How do you measure the success of your services?

10. Have you noticed how the banks as programme supporters make use of their involvement with you?

11. How might your partnerships with CSR supporters be improved?

Finally, are there any additional or supplementary comments you would like to add, which are undoubtedly welcome?

• **Interview Questions for CSR Expert**

Research title: The Policies and Practices of Corporate Social Responsibility in Conventional and Islamic banks in Saudi Arabia

Date: _____

Time: _____

Location: _____

Organisation: _____

Interviewer: Salem Aldawsari (PGR)

Interviewee: _____

Release form signed: _____

NB Remember to ask the interviewee for examples and illustrations if necessary.

A. Opening questions:

- First of all, could you kindly to introduce yourself?
- Your name, please?
- Do you mind telling me your age?
- What are your qualifications?
- Could you briefly talk me through your career to date?
- What is your current role and job title?

B. General questions:

1. What does CSR mean for you?
2. What are the potential benefits that can be obtained from widespread adoption of CSR practices in the KSA?
3. How do you see CSR at present in Saudi Arabia in terms of progress already made, achievements and potential for the future?
4. From your experience, how many banks practice CSR? How do they do it?
5. do you think the government promote awareness of CSR? if so, do they offer workshops, seminars, training courses, and conferences for organisations and society?
6. In your view, are the KSA banks motivated to practice CSR? How do they motivate?
7. Are the banks that contribute the most to CSR honoured?
8. How are banks' initiatives on CSR measured? Is there a specific mechanism for this measurement, or do you rely solely on the banks' disclosure?
9. Do you perceive any differences in the practice of Corporate Social Responsibility between Islamic and conventional banks in the KSA?

C. Research questions.

I would like to ask you about your opinion:

1. How does the local context impact the development and implementation of CSR strategies in KSA banks?
2. How do Western and Islamic CSR-related motivations and drivers impact the CSR practices of banks in KSA?

3. To what extent are government policies aligned with the CSR policies and practices of conventional and Islamic banks in KSA?
4. How might the CSR policies and practices of conventional and Islamic banks operating in KSA be improved by tailoring them more closely to local contexts and sensitivities?

Finally, are there any additional or supplementary comments you would like to add, which are undoubtedly welcome?

- **Interview Questions to Departmental Head of CSR at Bank**

Research title: The Policies and Practices of Corporate Social Responsibility in Conventional and Islamic banks in Saudi Arabia

Date: _____

Time: _____

Location: _____

Organisation: _____

Interviewer: Salem Aldawsari (PGR)

Interviewee: _____

Release form signed: _____

NB Remember to ask the interviewee for examples and illustrations if necessary.

A. Opening questions:

- First of all, could you kindly to introduce yourself?
- Your name, please?
- Do you mind telling me your age?
- What are your qualifications?
- Could you briefly talk me through your career to date?
- What is your current role and job title?

B. General questions:

1. What does CSR mean for you?
2. What is your role in the CSR activities of banks?

3. What types of the expected outcomes of banks' CSR activities in KSA?
4. Do you perceive any differences in the practice of Corporate Social Responsibility between Islamic and conventional banks in the KSA?
5. How local political, social, and legal environment impact on the CSR strategies?

C. Specific questions

1. How large is your CSR department? How many people work in the CSR department of your Bank?
2. What are the programs of your CSR department? Why are those programs chosen?
3. How effective do you think your CSR programs are? How do you know whether CSR activities are effective or not?
4. How do you evaluate the success of CSR?
5. Do you think CSR is a long-term strategy, and how investment CSR is worthwhile?
6. How do employees get engaged in the CSR work of your Bank? How do you choose beneficiaries?
7. How does your Bank evolve in CSR strategies, and what types of initiatives have been taken by your banks?
8. How do you develop CSR programs, policies, and procedures? Could you share any documents or policies with me?
9. What motivates your Bank to implement CSR policies and practices?
10. Looking to the future, how would you like to things develop? Can the partnerships you have with CSR partners be made more effective, and, if so, how?

Finally, are there any additional or supplementary comments you would like to add, which are undoubtedly welcome?