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MUNHUMUTAPA SCHOOL OF COMMERCE



DEPARTMENT OF MANAGEMENT STUDIES
THE IMPACT OF CORPORATE SOCIAL RESPONSIBILITY ON FIRM
GROWTH. A CASE OF DELTA BEVERAGES ZIMBABWE

BY

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RELEASE FORM

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DECLARATION

I FARAI CHARLTON DUMBA do hereby declare the contents of the research study to be true and not copied from anywhere or in any publication and previous degrees without acknowledgements.

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Completion of this study would not have been possible without the expounded support and commitment of my supervisor Dr. Dube for his support. I would also like to extend my gratitude to the participants for their active participation and support to the end.

DEDICATION

I dedicate this project to my son for his love, support and encouragement during the course of this study was priceless.

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ABSTRACT

Numerous researches looking into CSR and its impact on business success have produced inconsistent and frequently confusing conclusions. The bulk of studies, however, showed a markedly positive correlation between CSR and firm growth in developed countries. The study's goal is to analyse how CSR initiatives have impacted Delta Beverages' growth. The study applied a quantitative approach in which simple random sampling was used to select samples for the study. Questionnaires were administered to the sample. The sample data was analysed by the help of Ms Excel and SPSS (V28). Descriptive statistics analysis revealed that all the four CSR practices are adopted by Delta Beverages. The study established that all the CSR practices enhance firm growth of Delta Beverages. Inferential statistics supported all the hypotheses. The major limitation of the study is that it employed a case study which focussed on Delta Beverages. Future studies should broaden the sample to include other state large companies in Zimbabwe.

KEY-WORDS: Corporate social responsibility; Ethical responsibility; Economic responsibility; Legal responsibility; Philanthropic responsibility; firm growth

CHAPTER I

INTRODUCTION

1.0 Introduction

Numerous researches looking into CSR and its impact on business success have produced inconsistent and frequently confusing conclusions. The bulk of studies, however, showed a markedly positive correlation between CSR and firm growth. The study's goal is to analyse how CSR initiatives have impacted Delta Beverages' expansion. The study's purpose and history are described in Chapter 1. As a result, this chapter discusses the gaps in the literature and how the study attempted to fill them. There is a statement of the problem, along with the research's goals and hypotheses. Additionally, the study's significance and justification are explained. Further explanation of the research's boundaries, presumptions, and restrictions. The chapter's conclusion includes definitions of essential words and information on how the dissertation is structured.

1.1 Background of the study

The idea of corporate social responsibility (CSR) is one of the concepts used by businesses to give back to various communities and societies wherever they operate voluntarily and in the absence of any legally binding regulations (He and Harries, 2020). CSR is a novel concept that is gaining traction in all business sectors. CSR also refers to companies that make decisions while taking into account the social and environmental consequences as well as the financial ones. The United Nations Industrial Development Organization UNIDO (2022) describes CSR as the mechanism by which a firm achieves a balance between economic, environmental, and social imperatives ("Triple-Bottom-Line-Approach") while also catering to the expectations of shareholders and stakeholders.”

CSR, in the opinion of Bapuji et al. (2020), is an initiative of cooperation. The goal of CSR's social responsibility should be to advance the social welfare of people in the areas where it conducts business. According to The World Bank Group (2004), the present corporate social responsibility (CSR) agenda is proof that businesses are integrated into society and positively contribute to societal goals and ambitions. In its most basic form, corporate social responsibility (CSR) is a process for distributing the costs and benefits of business activity to internal and external

stakeholders, such as employees, owners, and investors, as well as clients, suppliers, members of the public, and local groups (Dlamini, 2016). The ability of a firm to combine its responsibility to society to produce solutions for economic and social problems is described as CSR in this study. The study has operationalized CSR into four main sub-variables, namely: ethical responsibility, legal responsibility, discretionary, and economic responsibility.

CSR in Zimbabwe generally refers to voluntary actions performed by businesses to support their operations in a way that is sustainable on all three of these fronts. In Zimbabwe, numerous organizations have participated in CSR initiatives, particularly in the areas of education, health, water and sanitation, the environment, and corporate trainings (OK Zimbabwe, Nyaradzo, ZIMRA, Dairibord, Old Mutual, and Banks). The viability of the CSR project is called into doubt by the propensity to act for the community rather than with it. Lack of sustainability discourse in Zimbabwe's CSR programs is notable since local communities aren't involved to their full potential in these initiatives. "This study is focusing on Delta Corporation which is active in various initiatives such as education bursaries, health and social soccer programs. Delta Corporation is also constructing school blocks in various communities as one of its community plough back program. However, the issue of CSR ownership in Zimbabwe has never gained a legitimate status as organizations continue to treat it as philanthropy instead of right based obligations (Chaneta, 2013)."

According to Okangi (2019) and Neneh & van Zyl (2017), a company expands when its output and growth metrics, whether financial or not, rise. The survival of a company is intimately tied to its growth (Okangi, 2019). When business managers see indicators of progress in their organizations, they become more driven. In order to quantify growth, companies must consider their market share, profitability, growth in the number of permanent employees, and turnover (Fatoki, 2019). Financial indicators provide a reliable basis for determining the success of a firm's strategy and its ability to grow (Chong, 2008). Financial growth is important for any organization and should be prioritized in order to secure survival in the current uncertain economic environment, according to Mule, Mukras, and Nzioka (2015). The study uses the escalation of financial indicators as a gauge of company growth. This investigation measured asset growth, sales growth, and profitability growth.

According to Sial et al. (2018), CSR helps businesses reduce conflicts of interest between managers and other stakeholders, hence resolving agency issues. Wang et al. (2008), states that CSR initiatives increase a firm's growth through creating relational assets and moral capital. In addition to the above, there is a decrease in employee turnover and an increase in employee commitment (Santos, 2011), as well as an increase in customer satisfaction (Saeidi et al., 2015), increased customer loyalty (Weber, 2008), and firms' overall reputation (Chatzoglou et al., 2017). The aforementioned elements help businesses perform better and reduce transaction costs (Manchiraju & Rajgopal, 2017).

For more than 20 years, there has been significant concern about the impact of CSR factors on growth (Makanyezaa, Chitambara, and Kakava, 2018). Although a number of authors have accepted the existence of a link between CSR and growth from a theoretical standpoint (e.g. Gallegolvarez, José Manuel, and Garca-Sánchez, 2020), there is little empirical research available and it only goes in one direction, from CSR (analysing environmental aspects) to performance (e.g. Lockett et al., 2020). By considering the role of intellectual capital efficiency as an underlying mechanism, Shahzad et al. (2021) assessed the relationship between corporate social responsibility and business growth in the United States. The results imply that CSR significantly influences corporate performance.

The impact of corporate social responsibility (CSR) on business performance was examined by Hayat, Naim, and Tariq in 2022. No indication of a link between the frequency of CSR meetings and firm growth was discovered by the study. The analysis of the impact of corporate social responsibility (CSR) on business performance by Sandewa and Baskoro (2018) includes the ASEAN-5 countries of Indonesia, Malaysia, Singapore, Thailand, and the Philippines. The results show that CSR significantly hurts the performance of non-financial firms in the ASEAN-5. Al-Shammari et al. (2022) empirically investigated the impact of CSR on firm performance. The findings demonstrate that corporate social responsibility (CSR) and performance are positively correlated, with the impact of CSR on performance being stronger for companies with higher levels of operational and R&D competence.

Muhammad et al. (2020) investigated the relationship between CSR activities and firm performance. Over 240 entrepreneurs were given a well-designed questionnaire, and the data were then subjected to an economic study utilizing structural equation modelling. The findings show a strong correlation between CSR and corporate reputation. Mohammed et al. (2014) looked into how corporate social responsibility (CSR) impacts how well an organization performs using cross-sectional data from non-financial enterprises in Egypt. The study's conclusions indicate that CSR has a positive and significant impact on corporate performance. Furthermore, there is a significant association between all CSR traits and business performance.

Dunay et al. (2020) conducted a study to ascertain how corporate social responsibility influences the operational effectiveness of the Ethiopian Dangote cement mill. A positive correlation between morally righteous and legally sound behaviour and organizational success was found in the study, and it is statistically significant with a 1% confidence interval.

The impact of CSR on the financial performance of Nigerian oil and gas businesses was measured by Ibida et al. in (2019). The results of the regression analysis revealed that while Economic CSR has a positive significant link with corporate performance, Ethical and Legal CSR does not.

Wentzel et al. 2020 research looked into the connection between CSR and sustainable business performance (SBP). The research methodology and data analysis demonstrated that the practice of CSR within the construction industry should result in SBP and serve as a useful roadmap for resolving the unsustainable trajectory of South African firms. Makanyeza et al. (2018) in Zimbabwe discovered that CSR has a favourable impact on investor, community, employee, and consumer interactions. Sibanda et al. (2019) investigated the impact of CSR on the performance of Zimbabwean listed companies. In Zimbabwe's listed corporations, the study found a connection between corporate social responsibility (CSR) and company success. Furthermore, it was found that CSR improves competitiveness of a business within an industry of operating.

In the context of the relationship between CSR and corporate performance, which has been thoroughly studied in the past literature (e.g., Ingram and Frazier, 2015; Preston and O'Bannon, 2017) without producing a generally acknowledged conclusion, Devinney (2008) sees the connection between CSR and growth as a new area. This gap may be brought on by the existence

of multiple factors that have an impact on corporate success, making it difficult to precisely gauge the effectiveness of CSR programs, claim Ray et al. (2018). Numerous factors have also been utilized as controls for CSR and growth in this context, as was discussed in the preceding section. In this context, it is crucial to understand whether there is any connection between CSR and Zimbabwe's growth, particularly in the industrial and retail sectors. Consequently, the current study's goal is to determine how CSR efforts have impacted Delta Beverages' growth.

1.2 Justification of the study

The majority of studies on the impact of CSR on company performance have been carried out in more developed economies, whereas studies on this issue are still behind in poorer nations (Saeidi, Sofian, Saeidi, Saeidi, & Saaeidi, 2015; Tarus, 2015 Mishra & Suar, 2010). Scholars in Zimbabwe paid little attention to this relationship. Prior to this study, no comprehensive research on the connections between corporate social responsibility (CSR) and company financial growth in the industrial and retail sectors of the Zimbabwean economy had been done. Consequently, this finding significantly closes a critical research gap. Policymakers, business owners, and other professionals in the industrial and retail sectors in both underdeveloped and, with more application and research, developing countries, should consider the study's findings.

1.3 Problem statement

According to Makanyeza and Dzvuke (2023), multinational corporations in Zimbabwe have not performed as well as was anticipated. Delta Beverages, in particular, has been unable to manufacture at full capacity and is pursuing new marketing techniques to increase their market share. Financially, the corporation saw a 7% drop in revenue between 2021 and 2023. Although Delta spends a lot on CSR initiatives, in part to foster goodwill, it is unclear whether these initiatives result in increased sales or market share. Furthermore, there are conflicting results regarding how CSR affects growth. Despite the fact that CSR has been extensively examined in marketing and business management literature, the results of investing in CSR are still not entirely clear. This vague and information gap served as the researcher's inspiration for this investigation. By offering more clarity on the connection between CSR and business success, the study seeks to close this apparent gap. In particular, it looks at how CSR has affected Delta Beverages' growth.

1.4 Research objectives

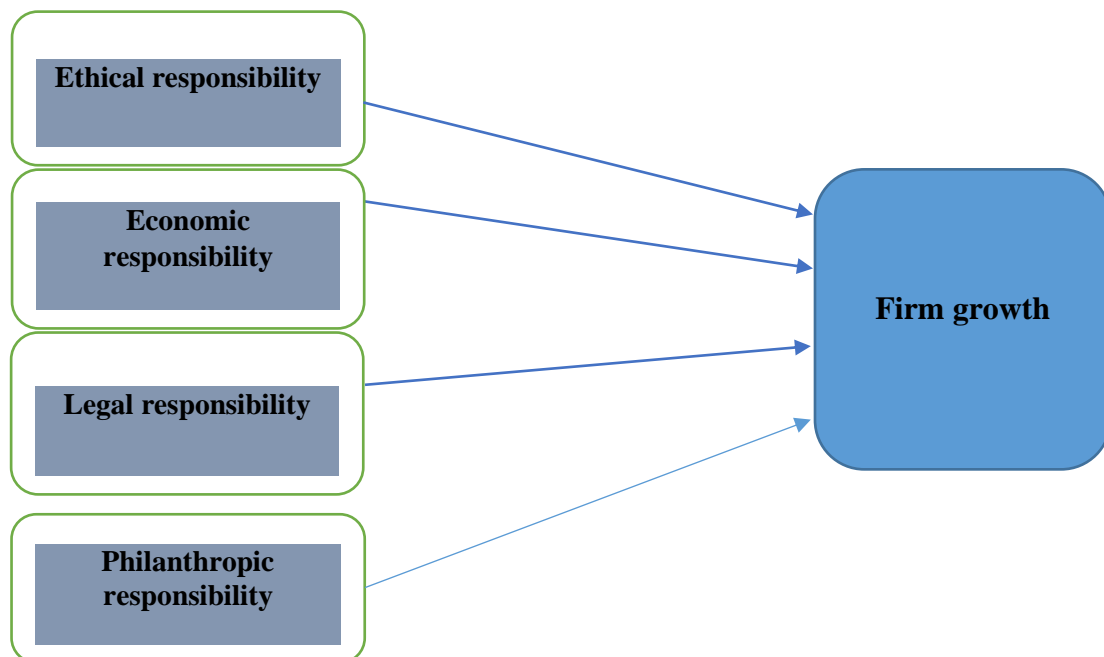
The main objective of the study is to determine the impact of CSR activities on the growth of firms. This is supported by the following secondary objectives:

- To find out the effect of ethical responsibility on the growth of firms.
- To establish the impact of economic responsibility on the growth of firms.
- To determine the influence of legal responsibility on the growth of firms.
- To ascertain the impact of philanthropic responsibility on the growth of firms.

1.5 Conceptual framework

Fig. 1.1 shows the conceptual framework for the study.

Fig. 1.1: Conceptual framework



Source: Own compilation

1.6 Statement of hypotheses

The following are the hypotheses of this study:

H₁1 Ethical responsibility positively influences the growth of firms.

H₁2 Economic responsibility positively influences the growth of firms.

H₁3 Legal responsibility positively influences the growth of firms.

H₁4 Philanthropic responsibility positively influences the growth of firms.

1.7 Significance of the study

Corporate leaders

Companies or large corporations in the west operating in developing nations can benefit from this research. Managers of businesses must contribute to the growth and development of the community in which they operate. Therefore, large businesses in Zimbabwe ought to embrace best practices. As an illustration, consider CSR as a long-term corporate strategy for contributing to society. As a result, their plan should take into account all of these CSR, economic, ethical, legal, and charitable duties.

Government

The culture of giving back to the society through CSR initiatives by large businesses is supported and promoted by this study. Additionally, it motivates businesses to develop and carry out CSR initiatives in the areas where they conduct business. As a result, the government may make sure that businesses abide by the laws and standards of each country or culture. To encourage CSR development, governments can enact laws, create best practices, collaborate with businesses, and support them. As a result, the government's role in advancing CSR is crucial and should be supported.

Community

CSR initiatives have the potential to improve public impression of the business, promote positive sentiments toward the organization, and build goodwill in the communities in which they operate. The study is significant because it helps the public to understand that firms accept responsibility for their effects on society and are taking action to live up to that responsibility.

Great Zimbabwe University

This research adds to the corpus of knowledge already available on corporate governance. The paper will be made available to the library so that researchers working on related topics can use it as supplementary research material. As a result, the study will add to the university's extensive body of literature.

The researcher

Given the scarcity of comparable studies in Zimbabwe's larger manufacturing sector, the researcher believes it is crucial to do a thorough analysis of the connection between CSR and organizational success. The researcher's comprehension of the CSR literature in the Zimbabwean industrial and retail industries would therefore benefit from this study. Additionally, this study will be crucial for the researcher's ability to write and will urgently help him develop his analytical abilities.

1.8 Delimitation of the study

The investigation was restricted to the Delta Beverages branches in Harare. This section was specifically picked because it is where all of the CSR-related strategic decisions are made. More so, the study area was simply selected because Harare is where the researcher resides. Data on the impact of the four CSR aspects (ethical duty, economic responsibility, legal responsibility, and discretionary responsibility) and their impact on firm growth performance were particularly collected for the study. The literature review concentrated on theories and overarching CSR and growth performance principles. The study's time frame was from August 2023 to November 2023. This time frame was significant because it reflected Delta's growing commitment to corporate social responsibility.

1.9 Limitations of the study

The study included five major flaws. First, the researcher used a case study methodology, concentrating just on Delta Beverages. As a result, the survey did not include the opinions of other businesses that operate in other regions of Zimbabwe and make significant contributions to the country's economic growth. Second, it was difficult to determine the relationship between CSR and growth performance due to the cross-sectional character of the study. Additionally, the researcher's time was limited, yet in order to obtain thorough data that would accurately depict the link between the studies variables, the researcher had to incorporate all study constructs. Thirdly, the study collected data through closed-ended questionnaires. Closed-ended inquiries prevent respondents from expressing their opinions. To remedy this, the researcher carried out a pilot study to make certain that all pertinent issues were covered in the questions.

1.10 Assumptions

The research was underpinned by the following two assumptions.

Respondents were truthful in completing the questionnaire.

The data analysis approaches applied were appropriate for the study.

The researcher maintained complete independence.

It was assumed that CSR influence growth.

Respondents were knowledgeable of the CSR practices of their company.

The data gathered were enough to draw up the conclusions.

1.11 Definition of key terms

Corporate Social Responsibility:

CSR was described as "a concept whereby companies integrate social and environmental concerns in their business operations on a voluntary basis" by the Commission of the European Communities in 2001".

Ethical responsibility:

This refers to the expectation that a company would conduct in accordance with its standards, norms, and expectations, which in turn represent a responsibility to act morally upright, just, and just as well as to prevent harm to others.

Legal responsibility:

This refers to a business abiding by the rules and legislation that apply to their industry.

Corporate philanthropy:

Extracurricular activities that go above and beyond what is expected of a firm and that have a big impact on the communities where they operate.

Growth:

According to Neely et al. (2005), "the process of quantifying the effectiveness and efficiency of actions" is what business growth is.

1.12 Organisation of the study

Chapter 1:

The key problem area and the justification for the investigation were presented in the section that introduced the thesis. The chapter also defines the study's boundaries and restrictions as well as its presumptions and the advantages that result from its undertaking for various stakeholders.

Chapter 2:

The literature review relevant to the research objectives is presented in this chapter. First, the chapter offers a summary of the ideas that inform the study's conception of its variables. The analysis of the empirical literature comes next. The chapter conducted a review of relevant literature on how CSR initiatives affect economic growth. Additionally, it identifies the knowledge gap that this study aimed to solve.

Chapter 3:

The research technique for this study is presented in Chapter 3. The research design, demographic, and sampling designs are all covered in this chapter. Additionally, methods for data collecting and analysis, concerns with data quality, and ethical considerations are offered.

Chapter 4:

The study's findings are presented and explained in this chapter. The study results are also discussed in connection to the four research objectives and the examined literature in this chapter. Data was presented and analysed in this chapter with a particular emphasis on new trends and patterns. In this chapter, the key study findings were presented and discussed.

Chapter 5:

The study's overview, findings, and suggestions are presented in chapter five. Following a synopsis of the dissertation's chapters, important conclusions and suggestions are given. Finally, some areas for further research and research limits are presented.

1.13 Chapter summary

This chapter provided the study's background information and problem statement. It provided a summary of the study's goals and hypotheses. The chapter also presented the research's justification, significance, delimitations, and conceptual framework for the design of the research

and dissertation. The next chapter reviews the ideas that underpin the study and the relationships between the study variables.

CHAPTER II

LITERATURE REVIEW

2.0 Introduction

The nature and history of the study were covered in the chapter before. The second chapter's goal is to uncover knowledge gaps in the body of literature on CSR and business performance. In order to generate the study hypotheses, the theoretical models driving the investigation are first discussed. This is followed by an analysis of the existing data on the relationship between the study variables. The chapter's summary concludes the chapter.

2.1 Theoretical review

This study is guided by the Institutional theory and the stakeholder theory. The next section discusses the Institutional theory.

2.1.1 Institutional theory

Researchers should consider the institutional framework while examining voluntary CSR practices, according to Deegan et al. (2006). It also offers an additional input (overlapping perspective) to the Legitimacy theory as well as the Stakeholder theory. All of these ideas offer insight into how organizations respond to shifting institutional and social pressures as well as societal expectations (Deegan & Unerman 2006, p. 296). According to Nikolaeva et al. (2011), institutional pressure will push other enterprises to adopt the same reporting technique if a significant portion of them do.

Two significant elements are described by the institutional theory. Isomorphism and decoupling are the first and second aspects, respectively (Dillard et al., 2004). Isomorphism describes the procedures via which institutional practices (such as CSR reporting) undergo modification and adaptation. This implies that the reporting approach and sector of other businesses are dependent upon the method used by one company to report on a particular component of CSR. Coercive, mimetic, and normative isomorphism are the three categories into which DiMaggio and Powell (1983) classified isomorphism. First, coercive isomorphism reactions to stakeholder demand (pressure from stakeholders affects CSR disclosure). Then, mimetic isomorphism imitates the

disclosure tactics of other businesses operating in the same sector. Companies benefit from increased legitimacy in terms of their competition.

Last but not least, normative isomorphism reacts to shared values and standards. Here, corporations adjust their disclosure strategy as a result of industry-wide group norms. According to Dillard et al. (2004), "decoupling" refers to the separation between actual organizational activities and publicly proclaimed (institutionalized) practices as part of the institutional theory. Differences between disclosure and actual performance would constitute proof of decoupling. Organizations utilize CSR disclosures to enhance and preserve their brand's reputation. The CSR performance, however, has not improved. The institutional theory makes clear that businesses are subject to a variety of forces. The company's CSR disclosure strategy is impacted by these pressures. The voluntary CSR disclosure can be better understood from an institutional perspective. Because of pressures from the larger society that go beyond just self-interest, a company's manager is more inclined to produce CSR reports.

2.1.2 Stakeholder Theory

According to the stakeholder theory, a company's motivation is to create as much value as possible for its stakeholders (Freeman, 2004). Executives must keep the interests of customers, suppliers, employees, communities, and shareholders aligned and moving in the same direction in order to flourish and remain sustainable over time (ibid). The Stakeholder Theory is a concept that thoroughly defines and characterizes the stakeholders of the organization (Ferrero et al., 2014). As legal entities, all stakeholders should be treated equally by organizations, according to other theorists like Merrick Dodd and Edward Freeman. All individuals impacted by an organization's decisions are stakeholders, according to Edward Freeman, and this includes consumers, employees, suppliers, communities, investors, the government, political organizations, and business partners. 2014 (Stanwick and Stanwick).

The goal of the stakeholder theory, according to Freeman (1999), Freeman, Wicks, and Parmar (2004), and Ferrero et al. (2014), is to motivate managers to assess the value they can provide to their stakeholders in order to strengthen their connection. It is also anticipated to motivate them to consider and carry out the crucial duties that add value to their stakeholders and convert into the

organization's financial performance (Donaldson and Preston, 1994). In order for there to be a change in perception when an organization engages with its stakeholders, Banerjee (2014) goes a step further. He suggests that a company should view itself as a stakeholder and contends that this is only possible if the public is represented in the company's decision-making mechanisms.

The stakeholder theory has come under fire for failing to explain how to balance the interests of each stakeholder without ignoring any of them. The issue is that different stakeholders may have conflicting interests with the company. Shareholders may push for greater profits at the expense of the interests of other stakeholders. (2014) Stanwick and Stanwick. According to Sundaram and Inkpen (2014), the stakeholder theory should examine shareholders' concerns independently of those of the other shareholders. Freeman et al. (2004) refuted this idea by arguing that shareholders are also stakeholders and should not be seen in isolation because doing so would be counterproductive to the goal of balancing the interests of all shareholders (Kopel, 2013). It is advised that the company look for a middle ground while also considering different strategies that won't negatively impact other stakeholders (Aapaoja, Haapasalo, and Söderström, 2013).

The stakeholder theory has been used over the years to explain a variety of theories, including those that address the decision-making process, the balance between employees and owners, and the social responsibility of an organization (Ferrero et al., 2014). The researcher used the stakeholder theory as a lens to investigate how the organization chooses to implement CSR and the impact on firm performance. The tactics employed in CSR will also be decided upon using the stakeholder theory. The stakeholder theory focuses on multiple stakeholders by taking into account both internal and external stakeholders. 2012 (Du Bois & Jegers).

2.2 Corporate social responsibility (CSR)

For many businesses, CSR is one of their top priorities (Luo and Bhattacharya, 2006). Ramasamy et al. (2010) identified three reasons for the rise in CSR awareness, including: i) CSR initiatives serve to improve the brand image of businesses and add a point of uniqueness to their goods and services. ii) Companies are expected to act more responsibly toward their society as a whole as a result of the growing impact of globalization. iii) As information and communication technology

has developed, businesses are now subject to scrutiny from consumer watchdogs and rapid appraisal by media outlets around the world.

CSR is a persistent research topic in the areas of business strategy and marketing. However, research on CSR shows that it is a fascinating topic for both academic and professional groups (Arikan and Guner, 2013; Perez and Bosque, 2015). Despite its importance, there is still no common definition of CSR of any kind (Green and Pelozo, 2011). Numerous scholars have provided numerous definitions and theoretical stances of CSR in an effort to explain the phenomenon (Vlachos, 2012). Carroll (1991) offered the definition that is the most widely used. Carroll (1991) asserts that a company's top priorities should be its economic obligation to maximize profits and its legal obligation to operate within the law. Only in the second situation would moral considerations (norm-imposed obligations) like minimizing environmental impacts, and finally, philanthropic or discretionary considerations, like corporate donation, would be important. The CSR aspects described by Carroll (1991) are fully covered and supported.

It is generally agreed upon that CSR practices fall under the social, political & legal, environmental, economic, and ethical categories. Carroll (1979; 1991) distinguished between four categories of corporate social responsibility (CSR), including contributions that are charitable, legal, and ethical. Examples include initiatives to address urgent public and societal issues (such as poverty and illiteracy) in an effort to improve society's welfare and quality of life. To be deemed CSR, businesses must take on two or more of these concerns at the very least.

Carroll (1983) stated that corporate social responsibility involves the conduct of a firm so that it is economically successful, moral, legal, and supportive of society. When evaluating an organization's ethics and how much it helps the society in which it operates by financial, in-kind, and labor-intensive contributions, it is said to be socially responsible if these criteria are met. Lantos (2002), however, recreated Carroll's (1991) dimensions and asserts three dimensions of CSR, including ethical, altruistic, and strategic obligations. Though the dimensions Carroll (1991) identified for CSR are quite similar to ethical and humanitarian obligations, the strategic dimension stands out. Carroll's (1991) conceptualization of CSR was used in the study. These include: economic CSR, legal CSR, ethical CSR and philanthropic CSR.

2.2.1 Ethical Responsibility

According to Bello et al. (2016), ethical obligations include behaviours and actions that are voluntary on the part of businesses and that are expected by society to be fair, just, and to respect or safeguard the moral rights of stakeholders. Since they are not spelled out in any laws or regulations, businesses choose to fulfil their ethical obligations. These obligations represent societal standards, employee expectations, shareholder concerns, and community concerns (Kanji & Agrawal, 2016). Because they involve newly emerging values and standards that the public expects a firm to uphold and are at a higher quality of business operations than that which the current legal system demanded, ethical obligations go beyond those imposed by the law (Carrol and Shabana, 2010). However, because the public's expectations are constantly changing and the legality of ethical obligations is constantly being questioned, ethical responsibilities are difficult for businesses to manage. In addition, corporate integrity and ethical conduct should go above and beyond what is required by laws and regulations, according to Inoue and Lee (2011).

2.2.2 Legal Responsibility

Legal and economic duties coexist as essential principles of the free enterprise system and make up the second layer of the CSR pyramid (Saeidi, Sofian, Saeidi, Saeidi, & Saeidi, 2015). Businesses must make money for their shareholders while adhering to the law and other rules (Makanyeza et al., 2018). By upholding the law, businesses are upholding the "social contract" they have with society. Companies are expected to operate in conformity with the nation's constitution and adhere to all applicable laws. This entails businesses abiding by the laws of the nations in which they conduct business. The codification of right and wrong by society is called law. Observe the game's rules (Saeidi et al., 2015). Legally responsible also represents the "codified ethics" of corporate conduct and the pursuit of the financial obligations established by legislators. Although laws are vital, they are frequently insufficient. First off, they can't reasonably cover every problem or area that a business might encounter. Second, laws frequently lag behind more modern notions of what constitutes ethical conduct, and third, laws may reflect the political and personal interests of legislators.

2.2.3 Economic Responsibility

The foundational tier of Carroll's CSR pyramid is economic responsibility (Carroll, 1991). It entails being successful. According to Kanji and Agrawal (2016), the main goal of business organizations is to produce goods and services for society at fair prices while also turning a profit. To maintain and expand a business, profits from selling goods and services are distributed to shareholders and other investors. Additionally, they must compensate their workers, improve shareholder value, and look out for the interests of all other stakeholders (Bello et al., 2016). In this scenario, a business makes investments, generates jobs, and pays taxes in the nation where the business is based. According to Kanji and Agrawal (2016), economic responsibility is considered as the fundamental responsibility of corporations. The way a company interacts with its various constituencies, including its shareholders, employees, suppliers, competitors, community, and even the environment, has an impact on the economy. Economic accountability entails maximizing the interests of all stakeholders, not only shareholders (Bello et al., 2016).

2.2.4 Philanthropic Responsibilities

According to Samuel & Mqomboti (2017), philanthropic obligations are businesses' efforts to serve as good corporate citizens by engaging in charitable endeavours. Communities and society expect businesses to use their resources to advance social wellbeing. This includes actively partaking in deeds or initiatives that advance the welfare and goodwill of people. By having a feeling of discretion, philanthropic duty sets itself apart from ethical responsibility (Kakava et al., 2013). Because philanthropy does not fall under the purview of ethics and morals, the public will not view companies that fail to meet their philanthropic obligations as unethical. The difference between philanthropic and ethical duties is that ethical or moral expectations are not placed on philanthropic responsibilities. (Carroll, 1991) The most optional and discretionary aspect of corporate responsibility is philanthropy, which has not traditionally been associated with business success or the company's ethical culture. According to Fombrun, Gardberg, and Barnett (2015), even though charitable giving may not result in immediate.

2.2.5 Firm growth

Performance is defined as the accomplishment of the work in accordance with the standards and regulations that are applicable to the organization. Business growth is the degree of success attained by the company over a certain period of time. A company's performance has a significant

impact on how it develops. A corporation's goals are to maintain a fixed position, earn a profit, and grow. These goals can be attained if the organization performs well. Business performance assesses how successfully and efficiently a manager uses the company's resources to achieve its goals and please all stakeholders (Jones & George, 2009). Real output is contrasted with intended or anticipated output. Financial performance, product market success, and shareholder return are seen as the three main aspects of company results that make up the phrase.

Entrepreneurial performance, according to Sebikari (2014), is the capacity to meet set entrepreneurial objectives. The ability to use the given business prospects to raise the effort is further communicated as performance. According to Wardana et al. (2020), performance is related to reaching goals based on company objectives by taking advantage of chances. Organizational performance, according to Upadhaya et al. (2014), is the actual output or results of an institution and its desired outputs or aims and objectives. According to Mchopa et al. (2014), financial or non-financial metrics can be used to assess an organization's performance. Utilizing operational performance indicators would make it more effective to assess business performance. According to Ya'kob and Jusoh (2016), operational performance has a more direct impact on the efficacy and efficiency of the business's operations.

According to Raymond et al. (2012), an organization's performance measurement should ideally be built around its unique performance reasoning. In earlier research, many criteria were used to evaluate the financial and non-financial performance of participants in the manufacturing industry. This study evaluated the manager's impressions of the firm's performance using objective performance measures. A firm's ability to manage its resources in accordance with the stated objectives can be inferred from the aforementioned performance review of the company. Performance in this study was assessed using five non-financial indicators: market share, employee satisfaction, purchase of fixed assets, and increase in the number of permanent employees. According to Anwar (2018), scholars have suggested the use of self-reported metrics when data are not available.

2.3 Empirical review

According to Nelling and Webb (2008), there isn't any solid proof that corporate social responsibility (CSR) affects a company's bottom line. An investigation was carried out by Inoue and Lee (2011) to ascertain the ways in which corporate financial performance in tourism-related industries (airline, casino, hotel, and restaurant) is impacted by each of the CSR dimensions: employee relations, product quality, community relations, environmental issues, and diversity issues. They discovered that the effects of each dimension on CSR varied depending on the industry. According to a 2010 study by Mishra and Suar, corporate social responsibility (CSR) improved the performance of Indian businesses. In a similar vein, CSR was found to improve business performance in a study of 205 Iranian industrial and consumer products companies (Saeidi et al., 2015). Research from Kenya indicates that corporate performance was positively impacted by employee, product/service, and community CSR, but not significantly by environmental CSR (Tarus, 2015). A study of over ten US businesses found that corporate social responsibility (CSR) positively affects a business's ability to make money (Kang et al., 2016).

Despite the continued disagreement between the various schools of thought over whether or not businesses should participate in CSR, it is evident that corporate spending on such programs is rising everywhere in the globe (Arendt & Brettel, 2010). In light of this, the researcher believes that businesses must gain something from investing in CSR, i.e., benefit from participating in CSR activities. In the long run, enterprises cannot continue to participate in CSR, according to Inoue and Lee (2011) if it does not improve the firm's performance. The effects of the various CSR characteristics individually and together on company performance have shown conflicting results, but the researcher is of the opinion that these effects should be favourable. This claim is founded on the same justification that businesses can only keep up their CSR efforts if they get something from them in some way.

2.3.1 Ethical responsibility and firm growth

Ethics represents a concern for doing what is right, reasonable, and fair as well as preventing harm to others, and it goes beyond legal expenditure requirements in terms of standards, conventions, and expectations (Shahin and Zairi, 2007). Vogel (2008) proposed that buyers are more concerned with ethical spending products, which are part of a niche market where products are still purchased based on quality, price, and convenience. Even in the narrow market for ethical consumer goods,

consumers may find it difficult to decide which companies to support (Cheers, 2011). Margolis, Elfenbein, and Walsh (2012) discovered a beneficial, if minor, impact of ethical CSR on business value in another study that made use of meta-analysis of 251 papers. Aguinis and Glavas (2012) discovered the same thing after analysing articles from 588 journals, 102 books, and book chapters. They discovered that ethical responsibility significantly increased the entire business value of firms. These benefits of ethical social responsibility to business ideals included improved consumer loyalty, brand strengthening, favourable product reviews, and better consumer perception of the organization.

Dos Santos (2011) similarly discovered a positive association between a company's economic worth and its ethical responsibility using the same methods. However, there was also some evidence for a mixed relationship as well as very little evidence for a negative relationship. The valuation impacts of ethical responsibility were explored more recently by Fatemi, Fooladi, and Tehranian (2015), who established that CSR does result in value creation. The following hypothesis is put forth in light of the empirical results:

H₁1: Ethical responsibility positively influences firm growth.

2.3.2 Legal responsibility and firm growth

According to Swaen and Chumtaz (2008), a company's legal spending component is how much it costs to abide by the rules and laws that apply to its operations. Milton Friedman stated shareholder primacy in 1970, which is today the most widely acknowledged view on the legal spending purpose of the business (Ehrlich 2017). A corporate executive works for the company's owners in a free enterprise and private property system, he said. His employers hold him directly responsible. This duty entails managing the business in line with their preferences, which are usually to maximize profits while conforming to social norms, such as legal obligations and moral spending guidelines (Reinhardt et al., 2008). Arendt and Brettel (2010) studied the effects of corporate social responsibility (CSR) on company performance, image, and identity throughout Europe. Their study proved that CSR starts the process of improving a company's reputation. They did, however, point out that the relationship between an organization's marketing budget, size, and industry varied substantially with respect to company performance.

Prior to these research, Rettab et al. (2009) also looked at the impact of legal CSR activities on corporate value using survey data from 280 Dubai-based companies. The study's conclusions demonstrated a beneficial association between business reputation and legal CSR. Even though Esen (2013) employed a different methodology (a literature study), the results showed that legal CSR helps companies build their reputation with a range of stakeholders. Among these stakeholders are workers (internal customers), clients (external clients), suppliers, competitors, lenders, and investors. Pérez (2015) investigated the effects of legal CSR reporting on a company's reputation and found that CSR reporting is particularly advantageous for enhancing a company's reputation. Thus, in addition to providing businesses with financial benefit, corporate social responsibility (CSR) has the ability to improve worker commitment, employee motivation, retain morale, and attract more skilled and talented personnel. I therefore surmise that:

H₁₂: Legal responsibility positively influences firm growth.

2.3.3 Economic responsibility and firm growth

According to Ramasamy and Yeung (2009), an essential obligation to stakeholders is the economic expenditure component. This is essential for a company's expansion (Shahin and Zairi, 2007). Previous research (Lindgreen et al., 2009; Lantos, 2002; Swaen and Chumtaz, 2008) has shown that economic spending responsibilities improve firm performance as assessed by both non-financial and financial measures. According to the majority of academics (Eranda & Abeysekera, 2015; Branco & Rodrigues, 2006; Dowling & Pfeffer, 1975), company economic responsibility has a considerable impact on firm performance. Makanyeza et al. (2018) looked into if there was a connection between fiscal discipline and company growth in Zimbabwe. Economic responsibility and business performance are favorably and significantly correlated, according to research (Makanyeza et al., 2018). A study was conducted by Kang et al. (2016) to better understand how CSR dimensions affect business performance. The study found a strong correlation between economic responsibility and performance. The second hypothesis is offered as follows in light of the literature currently in existence:

H₁₃ Economic responsibility positively influences firm growth.

2.3.4 Philanthropic responsibility and firm growth

According to the findings of various research (Kang et al., 2016; Makanyeza et al., 2018), there is a favorable correlation between a company's charitable CSR efforts and consumers' perceptions of

that company and its goods. Makanyeza et al. (2018) observed in their study that community relations have a favorable impact on corporate performance. Therefore, businesses that participate in community-supporting activities like charitable giving, volunteer work, and educational initiatives are likely to perform better. According to Tarus' (2015) research, community CSR improves corporate performance in Kenya. As social entities, businesses are required to contribute back to the community, and Bello et al. (2016) argue that doing so will likely improve their performance.

Furthermore, Vitaliano (2010) examined the impact of philanthropic CSR on the voluntary turnover (quit) rate of workers from organizations that were rated as being socially responsible by an outside review group and were also regarded as best employers in the United States. The study's findings demonstrated that implementing business practices that elevate the company's social responsibility rating lowers the annual quit rate by 3% to 3.5%. In comparison to non-CSR public corporations or a larger comparison set that included privately held and not-for-profit businesses, this equated to a reduction of 25–30%. Ferreira and de Oliveira (2014) looked at CSR and employee engagement in a related study conducted in Portugal. Their findings demonstrated that employees' well-being was significantly directly impacted by perceived CSR efforts of businesses. Given this background, it is assumed that:

H₁₄: Philanthropic responsibility positively influences firm growth.

2.4 Chapter summary

The second chapter evaluated the literature by examining two key areas: theoretical literature and empirical literature. The theories that informed the current investigation were reviewed in the first section. Stakeholder theory and institutional theory were covered in this part. Additionally, the chapter covered firm growth as the dependent variable and CSR dimensions as the independent variable. The final portion reviewed empirical studies on the impact of each individual CSR dimension on corporate growth. It was stated that academics and researchers have not yet come to a consensus on how specific CSR factors affect business growth. The research techniques used to ensure the study's success are the main topic of the following chapter.

CHAPTER III

RESEARCH METHODOLOGY

3.0 Introduction

The literature review, both theoretical and empirical, was presented in Chapter 2. The research approaches used to direct data collection and analysis are presented in Chapter 3. Methodology is defined as "the theory of how research should be undertaken" by Saunders and Rojon (2014:3). As a result, chapter three discusses the chosen research philosophy, research design, sampling plan, and methods for gathering and analyzing data. The data quality control techniques and ethical considerations round out the chapter.

3.1 Research design

Research design is defined by Zikmund and Babin (2013) as the methodology to be used in the research. However, Malhotra (2010) views it as a framework that directs a specific study's data collection methods. An overarching plan for conducting the research is provided by the research design. According to Bryman and Bell (2015), the management issue affects the selection of the research design that will be used. The four primary research designs are causal, explanatory, descriptive, and exploratory.

The descriptive design was utilized in the study. The goal of the descriptive research design, according to scholars (Cooper & Schindler, 2014; Saunders et al., 2016; Sekeran & Bougie, 2016), is to describe the phenomenon under study. The purpose of the study was to characterize the connections between firm growth and CSR dimensions. Thus, this design is appropriate. Furthermore, the researcher's use of the descriptive research design was appropriate given the large sample size and well-developed research hypotheses to test.

3.2 Research Methodology

A key component of research methodology for efficient and suitable data collection is the research paradigm or philosophy (Sekeran & Bougie, 2016). The research paradigm, according to Williams (2011), is a viewpoint predicated on a collection of common presumptions, values, concepts, and practices. Stated differently, a paradigm can be characterized as an outcome of the researcher's perspective on the advancement of knowledge. According to Saunders et al. (2019), the research

paradigm combines two concepts pertaining to the nature of reality and the role of the researcher. It facilitates the effective conduct of the researcher's study. According to Creswell (2014), the research paradigm is the general approach to research, and the term refers to the advancement of scientific practice predicated on people's worldviews and presumptions about the nature of knowledge.

The research philosophies and methodologies are part of the research paradigm. This combination aids in the researcher's comprehension and knowledge acquisition of the research topic (Saunders et al., 2016). Sekaran and Bougie (2019) also pointed out that, within the research paradigm, a number of factors, including financial and schedule restraints, influence the researcher's ability to apply a method effectively. The researcher can remove these influences from the study by using the proper research paradigm and philosophy. Sekaran and Bougie (2016) assert that positivism, constructionism, and pragmatism are the three most valuable perspectives for contemporary business research. Positivism: According to positivists, science and scientific investigation are the best means of discovering the truth. According to Saunders et al. (2019), positivists believe that there is enough truth "out there" to be able to predict and control the world. According to positivists, research conducted using a scientific method can reveal the laws of cause and effect that govern how the world functions (Sekaran & Bougie, 2016).

Constructionism: This theory proposes an entirely alternative method for conducting research and how it ought to be carried out. The positivist view that there is an objective truth is criticized by constructionism (Creswell, 2016). On the other hand, constructionists maintain that the world—as we understand it—is essentially mental or mentally created (Sekaran & Bougie, 2016). De Vos, Strydom, Fouche, and Delport (2012) state that participants in research projects are frequently seen as passive role actors in the researcher's overall strategy to gather data, primarily for personal use.

Pragmatism: According to Saunders et al. (2019), pragmatics are neutral about what makes a good study. They think that, depending on the study's research questions, studies on both subjective meanings and objective, observable phenomena can produce useful information (Sekaran & Bougie, 2016). The authors go on to say that pragmatism focuses on applied, practical research where contrasting perspectives on the topic and the research itself aid in resolving a (business)

issue. A pragmatic research paradigm is predicated on the knowledge that reality is dynamic and is always being renegotiated, discussed, and interpreted in light of its applicability in a particular circumstance (Nyamunda & Van der Westhuizen, 2018).

Saunders et al.'s (2009) analysis of positivism served as the foundation for the current investigation. Since the researcher held the fundamental belief that the social world is external, they were able to conduct their research independently and with objectivity. The investigator thought that by collecting unprocessed data from a sizable sample size, conducting rigorous statistical tests between the research constructs, and extrapolating the findings to the intended audience, it would be possible to investigate the relationship between the study's primary constructs. The researcher considered incorporating natural science techniques into the current investigation in this manner.

The positivist philosophy was utilized by the researcher due to the nature of the study. According to positivism, knowledge obtained through the rigorous scientific method and positive confirmation of theories is the only kind of knowledge that can be considered authentic (Gunbayi and Sorm, 2018). In this study, methods for examining phenomena based on obtaining measurable, empirical, and observable evidence were used by the researcher, subject to particular principles of reasoning. According to positivists, reality is stable and can be observed and explained objectively, free from the researcher's influence over the subject of study (Hughes, 2018). Finally, the researcher was able to determine causal relationships between research constructs thanks to the positivist paradigm. According to Bryman and Bell (2015), the philosophy establishes causal laws and connects them to a theory derived from deduction.

3.3 Research approach

To solve a problem, scientific research employs a methodical, systematic, logical, and rigorous approach known as the scientific method (Sekaran & Bougie, 2016). Sekaran and Bougie (2016) distinguish between two approaches: the deductive approach and the inductive approach. This research employed the deduction approach. While induction is the process of drawing conclusions based on the observation of specific phenomena, deduction is the process of drawing conclusions by interpreting the meaning of the data analysis results (Sekaran, 2003, p. 32). Whereas the

inductive approach is more influenced by phenomenology, the deductive approach is more influenced by positivism (Saunders et al., 2019). This fits the positivist paradigm. According to Saunders et al. (2019), the positivist paradigm uses deductive reasoning, which calls for the formulation and testing of hypotheses based on the empirical data of the study.

3.4 Population

Population is defined as the "total collection of elements about which the researcher intends to make some inferences" by Blumberg, Cooper, and Schindler (2014). Alternatively, the sampling frame is seen by Bhattacharjee (2012) as "an accessible section of the target population (usually a list with contact information) from where a sample can be drawn." After examining a sample, the researcher extrapolates the study's conclusions to the entire population (Cooper & Schindler, 2014). The list of every marketing and sales employee at Delta Beverages was obtained by the researcher. According to the Human Resources database, there are roughly 190 sales and marketing personnel.

3.5 Sample size

A small number of components chosen from a population that are representative of that population as a whole is referred to as the sample size (Cooper & Schindler, 2014). The statistical table from Krejcie & Morgan (1970) was used to calculate the study's sample size. This table's objectivity and simplicity made it the best choice for figuring out the sample size for the research. With 190 people in the study population (N), a sample size of about 127 study respondents is needed. The table below serves as an example of this.

Table 3.1: Sample size

Table for Determining Sample Size from a Given Population

<i>N</i>	<i>S</i>	<i>N</i>	<i>S</i>	<i>N</i>	<i>S</i>
10	10	220	140	1200	291
15	14	230	144	1300	297
20	19	240	148	1400	302
25	24	250	152	1500	306
30	28	260	155	1600	310
35	32	270	159	1700	313
40	36	280	162	1800	317
45	40	290	165	1900	320
50	44	300	169	2000	322
55	48	320	175	2200	327
60	52	340	181	2400	331
65	56	360	186	2600	335
70	59	380	191	2800	338
75	63	400	196	3000	341
80	66	420	201	3500	346
85	70	440	205	4000	351
90	73	460	210	4500	354
95	76	480	214	5000	357
100	80	500	217	6000	361
110	86	550	226	7000	364
120	92	600	234	8000	367
130	97	650	242	9000	368
140	103	700	248	10000	370
150	108	750	254	15000	375
160	113	800	260	20000	377
170	118	850	265	30000	379
180	123	900	269	40000	380
190	127	950	274	50000	381
200	132	1000	278	75000	382
210	136	1100	285	100000	384

Note.—*N* is population size.
S is sample size.

3.6 Sampling methods and techniques

The process of selecting samples from the target population while ensuring that the components selected are representative of the entire population is known as sampling (Neuman, 2014). According to Saunders et al. (2019), there are two main types of sampling techniques: probability sampling techniques and non-probability sampling techniques. Stratified sampling, systematic sampling, simple random sampling, and cluster sampling are examples of probability methods (Bryman & Bell, 2015; Cooper & Schindler, 2014). Probability sampling techniques were used in the study because they allow sample results to be generalized to the population (Rowley, 2014). Probability sampling is thought to represent the population being studied, with the sample serving as a symbol (Rowley, 2014). The basic random sampling technique was used by the researcher.

A random sampling of the populace was conducted. This made sure that every component had an equal chance of being nominated. The sample that was produced was therefore representative of the total population (Saunders & Rojon, 2014). Therefore, the sampling strategy was helpful since it made sure that all of Delta's marketing and sales staff were included (Macmillan & Schumacher, 2010).

3.7 Data sources

The study used both secondary and primary data sources. The following sections discuss the data sources.

3.7.1 Secondary data

A systematic review of pertinent literature from reputable journal articles, textbooks, the internet, and other pertinent sources was used to gather secondary data (Blumberg et al., 2014). Secondary data was helpful because it helped the researcher build the study's background and examine the management issue. A review of previous empirical research on CSR and firm growth shed light on current solutions to the issue. As a result, the researcher was able to evaluate critically and draw comparisons between earlier researchers.

3.7.2 Primary data

According to Saunders et al. (2016), primary data is information that is collected for the first time from original sources with the intention of resolving a particular research question. Information is not available in print (Bryman & Bell, 2015). The salesman and marketing staff were given questionnaires to complete in order to collect primary data.

3.8 Research instrument for the study

The questionnaire served as the main tool for gathering data for the current investigation. The questionnaire is described as a “instrument used in data collection in which a person is asked to respond to a similar set of questions in a predetermined manner” by Saunders et al. (2009:360). They also assert that the majority of studies that use questionnaires are descriptive in nature. Bryman and Bell (2015) state that a questionnaire can aid in the provision of accurate, dependable, and comprehensive data. The investigator created a user-friendly questionnaire for both the participants and the investigator, who is in charge of data analysis. The independent and dependent

variables covered in Chapter 2 served as the foundation for the instrument's development. With reference to the questionnaire's layout, the cover letter served as its initial page. The goal of the current study was outlined in the cover letter. Three sections made up the questionnaire:

Section A: Gathered information about the study respondent's age, gender, degree of education, and job title within the company (manager/owner).

Section B: Accumulated information about the four CSR dimensions, and

Section C: Gathering information about the impact of CSR aspects on business expansion

This study's instrument was modified from earlier research (Makanyeza et al., 2018; Kang et al., 2016; Mishra & Suar, 2010; Arendt & Brettel, 2010; Inoue & Lee, 2011). However, appropriate adjustments were made to fit the goals and context of the current study. The questionnaire's development was informed by both theoretical and empirical literature, as well as logic. The Likert scale was employed in the questionnaire to help respondents select their responses. "Makes the response items standard comparable among the respondents and the answers are easy to code and analyze directly from the questionnaires," claims Willson (2011) of the five-point Likert scale. Likert measurement to determine the respondents' level of agreement with the CSR variable, read 1=strongly disagree to 5=strongly agree, and for the performance construct, read 1=strongly agree to 5 strongly disagree.

The majority of the questions on the questionnaires were closed-ended to make statistical analysis of the data easier, and a small number of open-ended questions were included to explain how the study constructs behaved. Open-ended questions yielded qualitative data, while closed-ended questions yielded quantitative data. The researcher itemized the statements in the questionnaire and gave the study participants instructions on how to fill it out. The format of the questionnaire design increased data reliability while reducing response bias. The current investigation benefited greatly from the questionnaire. First of all, it was simple to collect data from a sizable population (Rowley, 2014). The researcher collected a large amount of data quickly, and the data was presented in an understandable manner.

3.9 Data collection procedures

The researcher enters the field during the data collection phase to gather data. It is the "implementation stage of the research plan," according to Kakava (2016). Participants in this study were given self-administered questionnaires to complete at their own pace by hand. In order to remind respondents of the questionnaire, the researcher followed up by calling at various times (Saunders et al., 2019). Between September 2023 and October 2023, data were gathered.

3.10 Data quality

3.10.1 Reliability

The degree of repeatability of study results is known as reliability (Bryman & Bell, 2015). According to Saunders et al. (2019), reliability also includes how well the researcher's sample represents the population and how consistently the questionnaire produces results. The phrase also refers to how well data collection and analysis processes produce consistent outcomes (Cooper & Schindler, 2014). The Cronbach's Alpha test was used to assess the questionnaire's internal consistency, or reliability. The commonly used metric to assess dependability is Cronbach's alpha (Bryman, 2016). "Cronbach's alpha is a reliability coefficient which reflects how well items in a set positively correlate to each other," write Sekeran and Bougie (2013:307).

The degree of variability in respondents' responses to the items is a major factor in reliability. The questionnaire's reliability decreases with increased variability, so a low alpha value results (Bryman & Bell, 2015). According to Saunders et al. (2019), alpha values between 0.75 and 1 indicate acceptable reliability. "Reliabilities that are less than 0.6 are rated poor, those in the range of 0.7 are acceptable, and those over 0.8 are considered really well," continues Sekeran (2006:311). More than 80% of the questionnaire items in the current study were modified from scales that had previously been used in order to increase reliability.

3.10.2 Validity

It appears that people use the terms validity and reliability interchangeably. Still, these are distinct terminologies (Bryman, 2016). Zikmund and Babin (2013) assert that validity transcends dependability. The two are distinct due to two concepts: accuracy and precision. Validity indicates a measure's accuracy, whereas reliability indicates a measure's precision. "The extent to which data collection method or methods accurately measure what were intended to measure" is how Saunders

et al. (2016) define validity. Validity, then, requires measurement accuracy, i.e., that the items on a questionnaire measure the things they claim to measure. According to Cooper and Schindler (2014), the three primary categories of validity utilized in research are content, face, and construct validity. The investigator employed several tactics to improve these types of validity.

Content validity, according to Cooper and Schindler (2014), is the methodical and subjective evaluation of how well a scale's content reflects what it is intended to measure. By ensuring that the CSR scale contained all of the items related to the construct under investigation, the current study guaranteed content validity. The researcher thus employed the conceptualization of CSR proposed by Morris et al. (2002). This made sure that every CSR and growth variable and item on the questionnaire was covered. Expert agreement on whether a given scale adequately evaluates a given concept is the focus of face validity (Zikmund & Babin, 2010). Face validity is therefore considered to be arbitrary (Saunders et al., 2016). Expert evaluations by experts in growth and management were conducted to improve the quality of the instruments and guarantee face validity. Finally, the researcher selected a set of measurement items that have been shown to measure CSR and performance in earlier studies in order to ensure construct validity. After conducting additional evaluations and establishing the measures' dependability, the researcher was persuaded that they were sufficient.

3.11 Pilot study

According to Wilson (2011), a pilot study pretests a research tool before a full-scale survey is conducted. Blumberg et al. (2014) used the pilot study as a miniature prototype before moving forward with the larger investigation. According to Cooper and Schindler (2014), the purpose of a pilot study is to identify any shortcomings in the instrument's measurement and design. A test version of the tool was given to twenty marketing staff members from Delta Beverages Zimbabwe. Piloting the tool made it possible to make sure that the researcher's expectations regarding the gathering of information needed to address research questions are fulfilled. A more sophisticated instrument was created as a result of the quick study and used in the larger investigation. Additionally, it gave the researcher an idea of how long study participants would need to finish the questionnaire for the final study.

3.12 Data presentation and analysis plans

Pie charts, graphs, and frequency tables were used to display the data. The researcher used the sequence of the questionnaire questions when analyzing the data. The statistical package for the social sciences (SPSS) version 25 and Microsoft Excel were both used in this study to analyze research data. Descriptive and inferential statistics were employed in the study to meet the research goals.

Blumberg et al. (2011:491) viewed descriptive statistics as the “demonstration of the characteristics of location, spread, and shape of a wide range of data that give readers an insight into the distributions of observations.” According to Saunders et al. (2009), descriptive statistics describe the study's variables. Because their primary focus is on describing a single variable, they are known as univariate analysis. Inferential statistics seek to "estimate population values and to test statistical hypotheses," according to Blumberg et al. (2017). In order to ascertain the relationships between the constructs, the researcher assessed the four hypotheses (Blumberg et al., 2011). Using multiple regression analysis (MRA), the study hypotheses were evaluated.

3.13 Ethical considerations

Ethics are "principles of conduct concerned with what ought to be good or bad and right or wrong," according to Sekeran and Bougie (2019). Accordingly, it is the ethical duty of researchers to carry out their research in an accurate and truthful manner (Wilson, 2011). The current study was conducted under the following ethical guidelines.

3.13.1 Informed consent

Through statements on the introductory page of the questionnaire and consent form, the researcher informed the participants about the purpose of the study at the outset. The study's participants were informed that their involvement in the research was entirely voluntary and that they could opt out at any time. Therefore, the researcher did not use any kind of coercion to get participants to comply.

3.13.2 No harm to participants

Prior to the study starting, the researcher gave the participants the assurance that their involvement in the research would not subject them to any kind of physical, psychological, or social harm. The

researcher emphasized unequivocally that the data collected was solely for academic purposes in order to capitalize on this.

3.13.3 Private Information

Informants provide information for research under the condition that it be used in the strictest confidence (Sekeran & Bougie, 2016). As a result, the study participants and the researcher signed a non-disclosure of information agreement. Data about their company's growth and CSR practices were to be kept strictly confidential. Participants received assurances from the researchers that all questionnaires would be stored in a lockable safe.

3.13.4 Anonymity

According to Saunders et al. (2016), maintaining study participants' anonymity is a crucial ethical factor in research. Therefore, no identifying information was gathered for this study, and all participants were given the assurance that every effort would be taken to ensure that the data they would have provided in the final report would not be traced. Additionally, the researcher employed numbers; for example, to protect study participants' anonymity, questionnaires were labeled "Q1." Q1 denotes that this is the initial questionnaire to be distributed.

3.13.5 Permission from the gatekeeper

Prior to conducting the study, the investigator obtained consent from the pertinent gatekeepers and research participants. To confirm that they were willing to participate in the study, the study participants were asked to sign a consent form.

3.14 Chapter summary

Research methodologies that directed data collection and analysis were presented in Chapter 3. In the current study, the research paradigm, design, and sampling strategy were discussed along with their supporting evidence. Structured questionnaires with closed-ended questions were used in the data collection process. The chapter also outlined the steps taken to guarantee the accuracy of the data. The researcher used quantitative methods for data analysis because this was a quantitative study. The chapter concluded with ethical considerations and actions taken to uphold moral obligations. The research findings are presented, analyzed, and discussed in the upcoming chapter, Chapter 4.

CHAPTER IV

DATA PRESENTATION, ANALYSIS, AND DISCUSSION OF FINDINGS

4.0 Introduction

The study's research “methodology was covered in Chapter 3. The presentation, examination, and debate of the study's empirical findings are the main objectives of this chapter. The research data was analyzed using Microsoft Excel and SPSS Version 23. First, the questionnaire response rate was discussed. Next, the instrument's reliability was examined. Finally, descriptive and inferential statistics were presented. The chapter summary concludes the chapter.

4.1 Questionnaire response rate

The study had a sample size of 127 respondents. As a result, only 102 of the 127 questionnaires that were hand-delivered to study participants were collected completely completed, resulting in an 80.3% response rate. Taking into account studies of this kind, this response rate is reasonable (Saunders et al., 2009). This suggests that insightful descriptive and inferential analysis can be carried out as a result.

4.2 Questionnaire reliability

As stated in section 3.8.1 of chapter 3, the study used Cronbach's alpha. Table 4.1 displays the alpha coefficient values, which varied from 0.783 to 0.892, with an average index exceeding 0.834. This demonstrated the questionnaire's high and suitable reliability.

Table 4.1: Questionnaire reliability

SECTION	CONSTRUCT	QUESTIONS	ALPHA VALUE	COMMENT
B	CSR activities	20	0.892	Internally reliable
C	Firm Growth	5	0.783	Internally reliable

	Average	25	0.834	Internally reliable
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Source: SPSS Output (2023)

The itemized statements were internally consistent, as indicated by the highest alpha value (0.892) for CSR activities and the lowest alpha score (0.783) for firm growth in the following table. According to Andersen (2018), an alpha score of greater than 0.7 indicates that the scaled items are reliable and consistent. This led to a combined score of 0.834 for both variables, above the allowed alpha score of 0.7. This shows that the graded questionnaires had sufficient credibility to increase the research process's reliability and that the covariates matched the outcomes under investigation.

4.3 Demographic data for respondents

The respondents' demographic information was requested in the first section. As a result, the results of the questionnaire's first section are covered in this section.

4.3.1 Gender

The gender distribution of study participants is displayed in Table 4.2. Thirty-five respondents (34%), and sixty-seven respondents (66%) were female. According to the study's findings, men made up the majority of the respondents.

Table 4.2. Gender distribution

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	67	66	65.7	65.7
	Female	35	34	34.3	100.0
	Total	102	100.0	100.0	

Source: SPSS Output (2023)

This can be regarded as an accurate representation of the gender distribution of Delta Beverages' workforce. According to ZIMSTAT (2020) labor statistics, 28% of workers in the industrial sector are women and 72% of workers are men.

4.3.2 Age

According to the study's results, 57% of participants were between the ages of 31 and 50, while 27% and 15% of participants were younger than 30 and older than 50, respectively. The majority of study participants are between the ages of 31 and 40, as the table shows. This might be the case because they are the economically engaged group.

Table 4.3: Age distribution

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	below 30	28	27	27	27
	31-50	58	57	57	85
	more than 50	16	15	15	100.0
	Total	102	100.0	100.0	

Source: SPSS Output (2023)

According to FinScope (2012), Zimbabwe's population is distributed according to age as follows: 18–20 (9%), 21–50 (79%) and 61+ (12%). Table 4.3 above provides an illustration of these results.

4.3.3 Position

The respondents were questioned about whether they worked as managers or owners of the company. Below, Table 4.4 shows the distribution.

Table 4.4: Position distribution

		Frequency	%	Valid %	Cumulative %
Valid	Owner	55	54	54.0	54.0
	Manager	47	46	46.0	100.0
	Total	102	100.0	100.0	

Source: SPSS Output (2023)

As can be seen from the above table, 47 respondents (47%) were managers and 55 respondents (55%) were owners. This supports Bomani's (2017) assertion that many Zimbabwean businesses are too young to hire managers.

4.4 Descriptive statistics

4.4.1 Economic responsibility

A series of inquiries were posed to investigate matters pertaining to fiscal accountability. The results are displayed in table 4.5 below.

Table 4.5: Economic responsibility

ECONOMIC RESPONSIBILITY	Percentages frequency				
	SA	A	UN	D	SD
The primary goal of companies is to make as much profit as possible.	21.4	59.5	5.3	5.0	7.8
Socially responsible companies strive to lower their operational costs.	10.3	60.9	2.6	17.2	9.0
Companies should strive for the highest returns to their shareholders.	20.0	70.1	5.6	0.4	3.9
Companies should not be distracted from their economic functions by solving social problems	3.4	63.7	18.4	10.7	3.8

Source: SPSS Output (2023)

In the first question, participants were asked if they believed that maximizing profits was a company's main objective. Table 4.5 below presents the results, which show that 81% of respondents agreed, 14% disagreed, and 5% were unsure. When asked if their socially conscious employers aim to reduce their running expenses, 10.3% strongly agreed and 26.2% disagreed. Moreover, 70% of respondents agreed and 20% strongly agreed that businesses should aim to maximize returns to their shareholders. 4.3%, however, disapproved of the assertion. When asked if solving social problems should divert businesses from their economic duties, the majority of respondents—63.7%—agreed, with 3.4% strongly agreeing. But 18.4% were unsure, and 14.5% disagreed. These results lend credence to the notion that businesses have an inherent duty to exercise economic responsibility (Kanji & Agrawal, 2016).

4.4.2 Ethical responsibility

Ethical responsibility is CSR's second pillar. To investigate concerns related to ethical responsiveness, a series of questions were posed. Table 4.6 below presents the results. In order to accomplish business objectives, the first question sought opinions on whether or not corporations should violate socially acceptable ethical standards. 52.2 percent agreed and 14.8% strongly agreed with this question. Nonetheless, 16% strongly disagreed and 30.7% disagreed. Table 4.6 below presents the results, which demonstrate that socially conscious businesses always act morally and fairly because 85.9% of respondents agreed and only 14.1% disagreed.

Table 4.6: Ethical responsibility

ETHICAL RESPONSIBILITY	Percentages frequency				
	SA	A	UN	D	SD
Companies should not compromise ethical norms of the society in order to achieve corporate goals.	14.8	52.2	1.3	30.7	16.0
Socially responsible companies always do what is right, fair and just.	15.9	70.0	2.6	5.9	8.2
Companies should avoid doing harm at all costs	23.9	70.1	5.6	0.4	0.0
It is sometimes expedient for companies to engage in questionable practices for economic gains.	3.4	63.7	18.4	3.8	10.7

Source: SPSS Output (2023)

Regarding the question of whether businesses should always try to avoid causing harm, 70.1% of respondents agreed, 23.9% strongly agreed, 5.6% were unsure, and only 4.4% disagreed. In response to the final question, which asked respondents if it is ever advantageous for businesses to engage in dubious activities for financial gains, 14.5% disagreed, 18.4% were unsure, and 67.1% agreed.

These results show that Delta Beverages engages in behaviors and activities that the general public expects of it. This aligns well with current theoretical frameworks that argue businesses should uphold the moral rights of stakeholders (Bello et al. 2016). These results also demonstrate Delta's

recognition that business ethics and integrity ought to extend beyond legal and regulatory requirements (Inoue & Lee, 2011).

4.4.3 Legal responsibility

The findings are shown in table 4.7 below.

Table 4.7: Legal responsibility

LEGAL RESPONSIBILITY	Percentages frequency				
	SA	A	UN	D	SD
Well run companies strive to comply with all the state laws and regulations.	6.4	60.7	11.4	3.8	17.7
Companies must operate strictly within the legal framework of the society.	2.8	68.0	1.7	7.0	15.2
It is sometime expedient for companies to violate some laws and regulations.	10.9	60.1	7.6	15.0	9.4
Companies have to adhere to all state rules and regulations even though it may be costly for them.	8.6	40.0	9.9	10.9	20.2

Source: SPSS Output (2023)

In response to the first question, which asked if well-run businesses make an effort to abide by all state laws and regulations, 68% of respondents said they did, 11.4% said they were unsure, and 21.5% said they didn't. When asked if businesses had to strictly adhere to society's legal framework, 15.2% strongly disagreed, 7% disagreed, and 1.7% were unsure. Still, the majority of responders (70.8%) expressed agreement. When asked if it is sometimes more convenient for businesses to break certain laws and regulations, 15.0% disagreed, 7.6% were unsure, and 9.4% strongly disagreed. Still, the majority of responders (71%) expressed agreement. The study's conclusions show that Delta makes money for its shareholders while operating within the law and other regulations (Makanyeza et al., 2018). Furthermore, the results validate that Delta Beverages complies with local laws and operates in line with the nation's constitution.

4.4.4 Philanthropic responsibility

To investigate matters pertaining to philanthropic responsibility, a series of inquiries were posed.

Table 4.8 below presents the results.

Table 4.8: Philanthropic responsibility

Philanthropic responsibility	Percentages frequency				
	SA	A	UN	D	SD
Companies should contribute resources to the community.	7.4	59.7	10.4	3.8	18.7
Companies have to commit resources to support culture and arts	5.8	66.0	8.7	11.0	11.2
Companies should actively promote volunteerism.	13.9	60.1	4.6	10.0	13.4
Socially responsible companies strive to provide for community betterment	2.6	45.0	12.9	5.9	23.2

Source: SPSS Output (2023)

In the first question, opinions were sought regarding whether businesses ought to provide resources to the community. Table 4.8 below presents the results, which show that 67.1% of respondents agreed, 22.5% disagreed, and 10.4% were unsure. When asked if businesses must allocate funds to promote the arts and culture, 66% of respondents agreed, with 5.8% strongly agreeing. But 8.7% were unsure and 22.2% disagreed.

The opinions on whether businesses should actively encourage volunteerism were sought after in the third question. Table 4.8 above presents the results, which show that 60.1% of respondents agreed and 13.9% strongly agreed. Nevertheless, 10.0% disagreed, 13.4% strongly disagreed, and 19% were unsure. When asked if socially conscious businesses aim to improve the community, 47.6% of respondents said they did, 29.1% said they didn't, and 12.9% said they weren't sure. According to Samuel and Mqomboti (2017), the results show that Delta Beverages engages in initiatives aimed at promoting good corporate citizenship. These results corroborate the

expectation in communities and society that businesses will use their resources to advance social welfare (Kakava et al., 2013).

4.5 Inferential statistics

4.5.1 Economic responsibility and growth model Summary

Table 4.9 Economic responsibility and growth model summary

R	R square	Adjusted R square	Standard error	Observations
0.543	0.160	0.1293	0.59	102

Source: SPSS Output (2023)

From 4.89 Table The correlation coefficient of 0.462 indicates a moderately positive relationship between Delta's firm growth and economic responsibility. Economic responsibility may have contributed to 16.0% of Delta Beverages' growth, according to the coefficient of determination (R-squared) of 0.160.

The regression coefficients' analysis of variance (ANOVA) results are shown in Table 4.9. The findings showed that the growth of Delta Beverages can be statistically explained by economic responsibility.

Table 4.10: Economic responsibility and firm growth ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	4.201	1	4.201	8.773	.004
	Residual	67.771	101	0.845		
	Total	77.972	102			
a. Dependent Variable: Firm Growth						
b. Predictors: (Constant), Economic responsibility						

Source: SPSS Output (2023)

Table 4.10 above displays the regression coefficient's ANOVA result (F=8.773, p = 0.004). Given that the p-value is less than 0.05, it can be concluded that there is a significant correlation between Delta's firm growth and economic responsibility.

The results of the linear regression indicate a weak but positive correlation between economic responsibility and Delta Beverages' growth. These results suggest that while Delta's growth is aided by the economic responsibility dimension, this effect is not very strong. These findings are consistent with the opinions of numerous scholars who have found that a firm's economic responsibility has a major impact on its growth (Eranda & Abeysekera, 2015; Branco & Rodrigues, 2006; Dowling & Pfeffer, 1975). For example, Makanyeza et al. (2018) looked into whether economic responsibility and firm growth are related in Zimbabwe.

4.5.2 Ethical responsibility and growth model Summary

The ethical responsibility dimension and firm growth have a strong and positive relationship, as indicated by Table 4.11's R of 0.512. The table also demonstrates an R-squared of 0.262, meaning that the ethical responsibility component of CSR accounts for 26.2% of the growth delta. With the constant variable removed, the adjusted R-square of 0.151 indicates that the ethical responsibility dimension of CSR accounts for 15.1% of the variation in Delta Beverages' firm growth; other factors left out of the model account for the remaining 84.9%.

Table 4.12: Ethical responsibility and firm growth model summary

R	R square	Adjusted R square	Standard error	Observations
0.512	0.262	0.151	0.49	102

Source: SPSS Output (2023)

The regression coefficients' ANOVA results are displayed in Table 4.12 below. The findings showed that ethical responsibility does not statistically significantly explain the growth of Delta Beverages.

Table 4.13: Ethical responsibility and firm growth ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	8.108	1	7.148	20.182	.000
	Residual	57.778	101	0.943		
	Total	124.979	102			

a. Dependent Variable: Firm growth
b. Predictors: (Constant), Ethical responsibility

Source: SPSS Output (2023)

The ethical responsibility dimension is statistically significant in explaining Delta Beverages' growth, as Table 4.13 demonstrates. An F-statistic of 20.082 indicates the significance of the model. This is supported by the probability value of (0.000). Additionally, the ANOVA result demonstrates that the reported probability of (0.000) is lower than the standard of (0.005), suggesting the significance of the model.

The findings of this study showed a positive and statistically significant correlation ($r=0.512$) between the ethical responsibility dimension and Delta Beverages' growth. These findings demonstrate that growth is positively and somewhat strongly influenced by ethical responsiveness. These results support previous research; for example, Margolis et al. (2012) discovered a marginally positive impact of ethical CSR on company value.

Similar findings were made by Aguinis and Glavas (2012), who discovered that ethical responsibility significantly increased a company's overall business value. Dos Santos (2011) discovered that positive consumer evaluations of the company, brand strengthening, positive product feedback, and increased customer loyalty were all examples of ethical social responsibility to a company's business values.

4.5.3 Legal responsibility and growth model Summary

The regression analysis of the dimension of legal responsibility and firm growth is presented in Table 4.14. The table shows that the study's variables have a moderately positive relationship, with a R of 0.605. The study's findings demonstrated a coefficient of determination of 0.366, meaning that the legal responsibility component of CSR accounts for 36.6% of growth. With an adjusted R-square of 0.231, it can be seen that the legal responsibility dimension of CSR accounts for 23.1% of the variation in Delta Beverages' firm growth, with other factors accounting for the remaining 76.9%.

Table 4.14 Legal responsibility and firm growth model summary

R	R square	Adjusted R square	Standard error	Observations
0.605	0.366	0.231	0.61	102

Source: SPSS Output (2023)

The regression coefficients' ANOVA results are displayed in Table 4.15. The findings indicate that the proactive legal responsibility dimension is statistically significant in explaining Delta Beverage's growth.

Table 4.15: Legal responsibility and firm growth ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	3.178	1	3.258	8.847	.005
	Residual	58.871	101	0.845		
	Total	124.979	102			
a. Dependent Variable: Firm Growth						
b. Predictors: (Constant), Legal responsibility dimension						

Source: SPSS Output (2023)

Legal responsibility and firm growth have a significant relationship ($F=8.847$, p value $=0.005$), at least when it comes to the slope (β coefficient), as Table 4.15 demonstrates. As such, it validates the validity of the model.

The firm legal responsibility component of CSR is a strong predictor of growth, according to the results of the linear regression model ($r=0.605$). The research findings indicate that legal obligations have a noteworthy impact on the expansion of a company. This research implies that a company's ability to grow more profitably is a direct result of its legal CSR efforts. As a result, Delta Beverages values initiatives that improve workers, boost shareholder value, and attend to the interests of other stakeholders (Bello et al., 2016). Previous research, such as that of Esen (2013), which demonstrated that legal CSR helps businesses to enhance their reputation with a wide range of stakeholders, supports the positive linear relationship. In a similar vein, Pérez & Del Bosque (2015) examined how legal CSR reporting affected corporate reputation and discovered that CSR reporting is especially helpful in building corporate reputation.

4.5.4 Philanthropic responsibility and growth model Summary

Table 4.16 provides a correlation coefficient of 0.801 suggests a robust positive association between Delta Beverages' growth and its philanthropic responsibility. Philanthropic responsibility can account for 64.2% of Delta beverages' growth, according to the coefficient of determination (R-squared) of 0.642. With an adjusted R-square of 0.473, the philanthropic responsibility dimension explains 47.3% of the variation in Delta Beverages' growth, with other factors taken out of the model accounting for the remaining 52.7%.

Table 4.16: philanthropic responsibility and firm growth model summary

R	R square	Adjusted R square	Standard error	Observations
0.801	0.642	0.473	0.26	102

Source: SPSS Output (2023)

The regression coefficients' ANOVA results are displayed in Table 4.17. The findings show that Delta Beverages' growth can be statistically explained by the philanthropic responsibility dimension.

Table 4.17 Philanthropic responsibility and firm growth ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	6.548	1	6.548	18.637	.000
	Residual	57.871	101	0.635		
	Total	64.419	102			
a. Dependent Variable: Firm growth						
b. Predictors: (Constant), Philanthropic responsibility						

Source: SPSS Output (2023)

The model is significant, as indicated by a F statistic of 18.637. There was a probability value of (0.000) to support this. According to an ANOVA, the model as a whole significantly predicts Delta Beverages' growth.

These findings imply that Delta Beverages' growth is positively and significantly impacted by its commitment to philanthropy. Therefore, they will probably grow more by taking part in

community-supporting philanthropic endeavors like charitable donations, volunteer work, and educational initiatives. Numerous studies (Makanyeza et al., 2018; Kang et al., 2016) support these findings by indicating a positive correlation between a company's charitable CSR initiatives and consumers' perceptions of the company and its offerings. Tarus (2015) discovered, for example, that corporate social responsibility (CSR) in Kenya positively impacts firm growth. According to Bello et al. (2016), in a similar spirit, businesses have a social responsibility to give back to the community, which will probably accelerate their growth.

4.6 Summary of hypotheses

Table 4.15 presents a summary of the results of hypotheses testing.

Table 4.15: Summary of results of hypotheses testing

	Hypothesis	Results
H ₁	Ethical responsibility positively influences the growth of firms	Supported ($p < 0.05$)
H ₂	Economic responsibility positively influences the growth of firms	Supported ($p < 0.05$)
H ₃	Legal responsibility positively influences the growth of firms	Supported ($p < 0.05$)
H ₄	Philanthropic responsibility positively influences the growth of firms	Supported ($p < 0.05$)

Source: Prepared for this research (2023)

These findings show that only one of the five tested hypotheses was rejected at the 5% level of significance, while the other five were accepted.

4.7 Chapter summary

The study's findings were reported in this chapter. The chapter tested the research hypotheses outlined in Chapter One and provided sociodemographic descriptive statistics as well as a correlation between CSR dimensions and growth. Additionally, the study's findings were covered in this chapter. The study's goals and its set of hypotheses served as the foundation for the conversation. As a result, the conversation focused on the study's primary concerns, which are the

scope and expansion of CSR. The study's summary, conclusions, and recommendation based on its findings are presented in the following chapter.”

CHAPTER V

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.0 Introduction

The purpose of this research is to look into how CSR has affected Delta Beverages' expansion. The research summary and conclusion are presented in this chapter, which links the goals mentioned in Chapter One with the study's findings, implications, and limitations as well as the primary suggestions for resolving the research problem and suggestions for additional research.

5.1 Summary of the study

The determination of the effect of corporate social responsibility (CSR) initiatives on business expansion is the primary goal of the research.

The ensuing secondary goals corroborate this:

- To find out the effect of ethical responsibility on the growth of firms.
- To establish the impact of economic responsibility on the growth of firms.
- To determine the influence of legal responsibility on the growth of firms.
- To ascertain the impact of Philanthropic responsibility on the growth of firms.

The positivist philosophy served as the study's compass, and the quantitative method was finally used. The research employed a case study methodology, wherein participants were chosen from within Delta Beverages. Using stratified random sampling, questionnaire respondents were selected. The respondents were given questionnaires in person. Microsoft Excel and the IBM Statistical Package for Social Sciences (SPSS) version 28 were utilized for data analysis. Frequency tables, graphs, and pie charts were used to display the data after they had been analyzed using both descriptive and inferential statistics. Below is a summary of the results.

5.1.1 Economic responsibility and growth

The findings suggested that growth and economic responsibility are positively correlated. A statistically significant relationship was discovered ($B=0,462$; $p=0,000$). These outcomes supported earlier research showing that fiscal responsibility promotes business expansion.

5.1.2 Ethical responsibility and growth

The findings showed that ethical responsibility and business growth are positively correlated in Zimbabwe. It was determined that the relationship was statistically significant ($B = 0,512$; $p = 0,001$). In light of these findings, the alternative theory was approved.

5.1.3 Growth and legal responsibility

It was also discovered that business expansion in Zimbabwe was positively correlated with legal responsibility. Additionally, statistical significance was found for the relationship ($B = 0,605$; $p = 0,000$). Consequently, given these findings, the hypothesis—which posited that legal responsibility fosters firm growth in Zimbabwe—was accepted.

5.3.4 Philanthropic responsibility and growth

The findings also showed a favorable correlation between growth and philanthropic responsibility. Additionally, statistical significance was found for the relationship ($B = 0,421$; $p = 0,000$). In light of these findings, the alternative theory was approved.

5.2 Conclusions

5.2.1 Conclusion 1: Economic responsibility and growth

Examining how economic responsibility affects firm growth in Zimbabwean firms was the first goal. The researcher came to the conclusion that economic responsibility is a predictor of growth in Zimbabwean firms through statistical inference.

5.2.2 Conclusion 2: Ethical responsibility and growth

The impact of ethical responsibility on Zimbabwe's growth was the second goal. The researcher concluded that there is a strong positive correlation between ethical responsibility and the growth of firms in Zimbabwe based on the analysis of inferential statistics.

5.2.3 Conclusion 3: Legal responsibility and growth

The third goal was to look into how legal responsibility affected development. The researcher came to the conclusion that there is a positive correlation between growth and legal responsibility in Zimbabwe after analyzing the inferential statistics.

5.2.4 Conclusion 4: Philanthropic responsibility and growth

The study found a strong and positive correlation between Zimbabwean growth and philanthropic responsibility. Therefore, based on the study's findings, it can be said that growth is predicted by philanthropic responsibility.

5.3 Recommendations

The study has the following recommendations to the management:

5.3.1 Recommendation 1: Economic responsibility and growth

It is imperative for businesses to involve all pertinent public stakeholders in their assessment of appropriate corporate social responsibility initiatives. Even though a company thinks it is being socially conscious, investors and other stakeholders might view it as a waste of money. In this context, investors' voices are very important. For instance, as they did with Midlands State University, Delta Beverages needs to deepen their collaboration with other organizations that foster regional talent.

5.3.2 Recommendation 2: Ethical responsibility and growth

In order to support their employees who occasionally face social challenges, Zimbabwean businesses should also look inward. This can be done as a corporate social responsibility initiative that will be tracked and reported on on the Balanced Score Card. Businesses should take action in a business environment before an issue even arises. Businesses must continuously engage in social responsibility and take care of the communities they serve by starting and carrying out CSR initiatives.

5.3.3 Recommendation 3: Legal responsibility and growth

The study advises supervisors and monitors to implement suitable policies and effective mechanisms to strengthen businesses' incentives to engage in CSR activities, particularly in the areas of production, marketing, and product consumption, in light of the aforementioned findings.

5.3.4 Recommendation 4: Philanthropic responsibility and growth

Businesses in Zimbabwe should embrace the Keys et al. (2009) smart partnering solution, which involves collaborating with the community to leverage each other's knowledge and develop innovative CSR strategies that benefit manufacturing SMEs and the social partner.

5.4 Limitations and areas of further studies

The current study has limitations even though it has management and academic ramifications. Future research should build on these limitations. Only Delta Beverages provided data for this investigation. It's possible that the study's conclusions are only applicable to Delta Beverages. Future research must take into account examining different Zimbabwean companies. Only quantitative methodologies were used by the researcher to gather and process research data.

In order to counterbalance the shortcomings of the quantitative approach with the advantages of the qualitative approach, future research must use a mixed methods approach. Both data rigor and data triangulation are improved by mixed methodology. Finally, the researcher conducted a cross-sectional survey because of time and financial constraints. Longitudinal studies are essential for future research because they yield definitive findings about the relationship between study constructs. Notwithstanding these drawbacks, the study is crucial in bridging the knowledge gap. Additionally, this study adds to the corpus of current knowledge.

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APPENDIX A: QUESTIONNAIRE FOR THE STUDY



Dear Respondent

My name is **FARAI DUMBA**, and I am a Master of Commerce in Strategic Management Degree student at the Great Zimbabwe University (GZU). In partial fulfilment of my study programme, I am required to carry out a study in a business related field. So I am kindly asking for your participation in my research through completing this questionnaire. The findings of this research will benefit your organization to enhance its financial performance through entrepreneurial marketing. My study topic is **“THE IMPACT OF CORPORATE SOCIAL RESPONSIBILITY ON FIRM GROWTH. A CASE OF DELTA BEVERAGES ZIMBABWE”**

This questionnaire is divided into four sections that is Section A, B and C. On average it will take 8 to 15 minutes to answer this questionnaire. The information gathered will be used for academic purposes and also do not provide your name on this questionnaire. This is a measure to ensure that the opinions you express as part of this research are confidential.

General Instructions

- Place ticks in the boxes or spaces provided to indicate your response. You can also write where the spaces are provided.
- Be free to express your sincere views as this survey is for academic purposes. There are no wrong or right answers.

SECTION A: DEMOGRAPHIC INFORMATION

This section requires you to put an ‘X’ in the appropriate box.

A1	Gender	Male	1	Female	2
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A2	Age	Below 30	31-50	More than 50
		1	2	3

A3	Level of Education	Postgraduate	Undergraduate	Diploma	O level	No education
		1	2	3	4	5

A4	Work experience	Less than 2 years	2-5 years	6-10 years	11-15 years	16+ years
		1	2	3	4	5

SECTION C: Please rate how strongly you agree or disagree with the adoption of the following CSR dimensions in your organisation. Please tick the applicable using Likert's 5- point scale as indicated below.

CSR DIMENSIONS		Strongly disagree	Disagree	Undecided	Agree	Strongly agree
	ECONOMIC	RESPONSES				
C1	The primary goal of companies is to make as much profit as possible.	1	2	3	4	5
C2	Socially responsible companies strive to lower their operational costs.	1	2	3	4	5
C3	Companies should strive for the highest returns to their shareholders.	1	2	3	4	5
C4	Companies should not be distracted from their economic functions by solving social problems	1	2	3	4	5
	LEGAL RESPONSIBILITY	RESPONSES				
C5	Well run companies strive to comply with all the state laws and regulations.	1	2	3	4	5
C6	Companies must operate strictly within the legal framework of the society.	1	2	3	4	5
C7	It is sometime expedient for companies to violate some laws and regulations.	1	2	3	4	5
C8	Companies have to adhere to all state rules and regulations even though it may be costly for them.	1	2	3	4	5
	ETHICAL RESPONSIBILITY	RESPONSES				
C9	Companies should not compromise ethical norms of the society in order to achieve corporate goals.	1	2	3	4	5
C10	Socially responsible companies always do what is right, fair and just.	1	2	3	4	5
C11	Companies should avoid doing harm at all costs	1	2	3	4	5
C12	It is sometime expedient for companies to engage in questionable practices for economic gains.	1	2	3	4	5
	PHILANTHROPIC RESPONSIBILITY	RESPONSES				
C13	Companies should contribute resources to the community.	1	2	3	4	5
C14	Companies have to commit resources to support culture and arts	1	2	3	4	5

C15	Companies should actively promote volunteerism.	1	2	3	4	5
C16	Socially responsible companies strive to provide for community betterment	1	2	3	4	5

SECTION D: CSR DIMENSIONS AND FIRM GROWTH

Please rate the extent to which you agree or disagree with the following statements by making an “X” over the appropriate number on the 1 to 5 point scale next to the statement.

		Strongly disagree	Disagree	Undecided	Agree	Strongly agree
	FIRM GROWTH	RESPONSES				
FP1	There has been an increase in return on investment.	1	2	3	4	5
FP2	The company experienced an increase in sales growth.	1	2	3	4	5
FP3	The company experienced an increase in gross profit margin.	1	2	3	4	5
FP4	The company has achieved positive growth in number of customers	1	2	3	4	5
FP5	The company’s relative market share improved.	1	2	3	4	5

THANK YOU FOR YOUR COOPERATION