

CORPORATE SOCIAL RESPONSIBILITY AND PERFORMANCE OF SELECTED FIRMS IN NIGERIA

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ABSTRACT

The study examined the relationship between corporate social responsibility and performance of selected firms in Nigeria. The specific objective of the study was to determine if there was any significant relationship between social responsibility cost and corporate profitability in the selected firms. The study was based on the stakeholder theory of social responsibility which emphasized the need for a corporate organization to satisfy the requirements of various interest groups. Exploratory research design was employed with the use of time series data. Product moment correlation was used to test the hypothesis and to determine whether there is any significant relationship between social responsibility cost and corporate profitability in the selected firms. Findings revealed a significant relationship between social responsibility cost and corporate profitability. Therefore, the study concluded that social responsibility was vital to organizational performance. It is recommended that firms in Nigeria should endeavour to increase their commitment to social responsibility by setting aside substantial amount of their income to social responsibility programmes.

KEYWORDS: Corporate Social Responsibility, Performance, Firms & Nigeria