CORPORATE SOCIAL RESPONSIBILITY AND TRIPLE BOTOM LINE: A STUDY OF NIGERIAN BOTTLING COMPANY PLC.

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Abstract

The research is a review work on impact of Corporate Social Responsibility (CSR) and triple bottom line of companies with emphasis on Nigerian Bottling Company PLC (NBC PLC). The two concept terms are used interchangeably because it has aim at explaining the same thing. Globalization leads to proliferation of companies in the world and Nigeria in particular with its attendant benefits. The growth and expansion of companies informed companies to be responsible or accountable to stakeholder and a host community which is commonly termed Corporate Social Responsibility. The NBC PLC in effort to carrying out her production and marketing operation, the company created a lot of untidiness to host communities; this informed the company to see the need to undertake the CSR. The Research discovered that NBC PLC has made great impact on employees, communities, environment and company's profitability. For example, the bottling firm has overtime completed and equipped blocks of classroom in Idu Koro primary school in Abuja, to support growth and development of education in the community (Business Vanguard, 2011). The paper concluded by providing recommendations that are of good benefit to the companies as well as the host communities and government.

Keywords: Corporation, Community, Shareholders, Globalization, Employees, Triple Bottom Line and Maximization.

BACKGROUND OF CORPORATE SOCIAL RESPONSIBILITY INITIATIVES AND GLOBALIZATION

Corporate social responsibility initiatives was traced to the era of the industrial revolution of 1950s, which was characterized by steel, electricity and automobile investment growth led by the US and Germany (Carrol, 2008; Ehindero and Ittah, 2011), and the decision to carry out this policy by corporate bodies emerged because of the rapid growth of business organizations across international boundaries. This action was obliged by companies in order to supplement the government effort on the provision of good living standard to the stakeholders or host community (Gjolberg, 2009). The idea was to bring a balance between the benefits associated to firms and the social cost in the global economy (Scherer and Palazzo, 2008). Adei (2003) argues that "the introduction of the telegraph in 1837, the telephone in 1876, the wireless in 1895, the aeroplane in 1930s, the television in 1925, the liquid-fuelled rocket in 1927 and the digital computer in 1925 followed by the use of cable, satellite and digital technologies to TV; wide body aircraft from 1969, supersonic carriers and orbital satellites in 1963", are all the hand work of globalization of business organisations which has contributed positively and immensely to the world economy. This is a reality of growth and development attained through free trade agreement among nations, rapid flow of investment, non-regulatory policy and new technology (Toyo, 2005; Tom and Egwemi, 2006).

In Nigeria, CSR initiative was commonly attributed to only the oil companies until recently when other corporate bodies such as telecommunication, alcoholic and non-alcoholic beverages companies, banks etc. joined the line of reasoning (Ehindero and Ittah, 2011).

In addition, this research work seeks to evaluate CSR initiatives and triple bottom line of NBC PLC with a belief that socio-political problems of Nigeria in general can be solved if business organisations take up giving back to community as a prerequisite in its dealing with its business environment and this can improve its performance simultaneously.

RESEARCH AIM AND OBJECTIVE

The aim of the study is to evaluate the impact of NBC PLC through corporate social responsibility initiatives in Nigeria.

The research also would examine the contribution of Nigerian Bottling Company Plc. to the economy and make a useful suggestion for future reference.

METHOD OF DATA COLLECTION

This study makes use of secondary method of data collection as its research paradigm. This evolves the use of data that have been collected by other researchers and are relevant to this research work. Company reports posted by the company in its websites were also used for this study. Those data that were classified under the secondary method include: internet websites, general report, theses, newspapers, academic journals, textbooks, dictionaries, data from available annual report of the company, financial reports, codes of conduct and

documents regarding corporate policies were sourced and used just as found in (Wilson 2010a, P169 Jose and Lee 2006).

GROWTH AND CONCEPT OF CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility initiatives of firms emerged as a result of negative and positive impacts that arise because of the firms' operations in economies. Firms believe that giving back to society in form of CSR will boost their sales in the economies. This idea induced many firms to introduce this policy of CSR as found by IBM (2008) that an organization positively attains a growth curve in the process of implementing CSR initiative projects thus making many firms to have advantages over others who decline. Therefore firms that are not socially responsible are regarded as risky investment. This was in conformity with Philips (2006) who agrees that the determinants for CSR are different in Africa, that is, the meaning, practice and process of corporate social responsibility vary from country to country just as found by Amaeshi et al. (2006) that domestic and international CSR companies in Nigeria refer to different principles as driving their CSR. For example, Victoria (2008) found that in Kenya the majority of domestic companies up to 60% and Kenya international CSR companies up to 87% accepted CSR as part of their core values whereby CSR was viewed as the right thing to do.

Furthermore, the meaning of corporate social responsibility is viewed by different academics or scholars in different perspectives. These views of some scholars can be put in plain words as follows;

Johnson et al. (2008; P146) define corporate social responsibility as the concern with the ways in which an organisation exceeds its minimum obligations to stakeholders specified through regulation. The legal and regulatory framework under which business operates pays uneven attention to the rights of different stakeholders. For example, contractual stakeholders, such as customers, suppliers or employees have a legal relationship with an organisation and community stakeholders, such as local communities, consumers and pressure groups do not have the protection of the law. Corporate social responsibility policies of company will be particularly important to these community stakeholders. Cullen and Parboteeah (2010; P454) define corporate social responsibility as the concern that companies have about making profits. That is, a company must take into account the welfare of other constituents such as customers, suppliers in addition to stockholders. It usually has to put into cognizance the moral consequences of policies and procedures of the company as an organisation. In corporate social responsibility, the author adds that it involves keeping an eye on the working conditions of your suppliers, paying for the education of the children of workers and donating money to the local community.

Prieto-carron et al. (2006) see corporate social responsibility as action undertaken by companies to integrate social and environmental concern in their interaction with their stakeholders on a voluntary basis. Any responsibility undertaken by business organisations should benefit the companies financially as well as the workers and the communities socially and environmentally (Reed and Reed, 2004).

The relationship between businesses and societies is determined and focused on the corporate social responsibility concept (Klonoski, 1991). This makes the concept very important to the companies because it helps to create good feeling between business organisations and the host communities which could contribute immensely to the performance of the business. Davis (1967) points out two pertinent questions as regards to the corporate social responsibility initiative of the companies. According to him, "what does the business person owe to society? And can business afford to ignore its social responsibilities?" These two questions open more ways of approach to the definition of corporate social responsibility initiative (Schwartz and Carroll, 2003). Therefore, the definition of CSR initiatives here was classified into two schools of thought, the author added. One school suggests broader range of obligation towards society and the other argues that business is obligated only to make profits within the borderline of the law and must be ethically adherent.

THE MEANING OF TRIPLE BOTTOM LINE

Elkington (1997) states that, companies caused social, ecological as well as economic problems on people, profit and planet which are commonly termed Triple P, at the process of carrying out its operations and should have a sustainable strategic policy for these matters. He added that triple bottom line, corporate social responsibility, corporate sustainability and global reporting are nomenclatures for the same issues. These all represent company's report concerning its financial result, its stakeholder interest and environmental impact of the business. Lizet et al. (2007) further that triple bottom line is the creation of value within the domain of CSR initiatives where three types of values creation is required, such as on people, profit and planet. It is a well known characteristic of CSR initiatives of companies. It is also the force that repositions plan from profit-focused organisations to organisations with thought for the companies influence on social environmental portion of the society (Dawkins and Stewart 2003) added.

A British consultancy called sustainability, John Elkington in 1994 created the term triple bottom line (TBL) which denotes Profits, People and Planet (3Ps) (The Economist, 2009). His view was that business organisations should operate three separate bottom lines. The first bottom line should be the capacity of the company's profits; this is termed the bottom line of profits and loss account. It could do with variables that concern with flow of money, such as taxes, employment, income and expenditure, business climate factors and business diversity factors.

The second bottom line of business organisations is the people account. This tends to examine how socially responsible a business organisation operates over time. The proponents contended that people account measures social variables like education, health and safety, equity and access to social resources, social capital and quality of life.

The third bottom line of the companies is planet account. This tends to examine how business organisations respond to maintenance of the environment it's located or operate.

THEORETICAL FRAMEWORK OF CORPORATE SOCIAL RESPONSIBILITY

Sloman et al. (2010b; P431-433) analyse Roger L. Martins theoretical framework of corporate social responsibility and the factors that influence it. The framework is termed "virtue matrix" and is divided into four cells, each of which shows types of action taken by a firm that have social effects. These can be illustrated bellow:

The "virtue matrix" generating corporate social responsibility

The Frontier.	3 Socially beneficial and potentially profitable.	4 Social beneficial and unprofitable
↑ ↓ Civil Foundation.	Response to social norms. 2	Response to laws and regulation 1

SOURCE: Sloman et al. (2010)

The civil foundation

The bottom two cells are in what is termed the "civil foundation". Defined social responsible actions that society expects firms to undertake.

Cell 1 explains actions in response to laws and regulations. For instance, firms may control the emissions of toxic waste in response to the laws. Similarly, they may provide a clean and safe environment for their workers because of health and safety legislations.

Cell 2 explains the types of behaviour expected of firms by society to respond to criticism, or even condemnation, if they derail from social norms. For instance, employers may operate flexible working hours or set up nursery facilities to help workers with small children. Manufacturers may create an attractive environment around the factories that will be to local community and incoming visitors. They are not obliged to take such actions by law, but feel it is expected of them.

The frontier

The top two cells represent "the frontier". These defined the activities that are not directly in the interest of shareholders, but have a moral or social motivation.

Cell 3 represents those actions that will bring future profit as a result of positive reactions from consumers, employees, competitors or government. Generally, activities in cell 3 are risky. However, firms are cautious toward risk taking.

Cell 4 symbolizes deviation from shareholders interest. Here managers centre on what are benefits to society but at the expense of profit. For example, improving working condition for employees is seen not just as a way of improving productivity, but as a moral duty towards the workforce.

THE IMPACT OF CORPORATE SOCIAL RESPONSIBILITY INITIATIVES ON PROFITABILITY, EMPLOYEES AND COMMUNITY

Johnson (1971) states that business organisations implement social programs to add profits to their organisations. In his view here, he contended that managers undertake corporate social responsibility because of expectation of long-run profit maximisation. That is, it is not for the interest of the public but for the interest of the organisation. NBC PLC Report (2008) reveals the company CSR initiatives as the employment of disabled persons, employment of well equipped staff clinics which provide medical care to all its employees, payment of monthly allowances to employees to assist health care needs of their families, the company also runs canteens for junior and management employees in which meals are subsidised. Nigerian Bottling Company PLC/Coca Cola Nigeria PLC were sued for a compensation of 500 million naira by Lagos Fishermen Co-operative Association for discharging dangerous, harmful, untreated waste matter and wastewater from their plant into the Apapa canal which has affected their occupation adversely (Onyewuchi, 2009).

IMPACT OF CORPORATE SOCIAL RESPONSIBILITY OF NBC PLC IN NIGERIA

Nigerian Bottling Company Plc. was established in Nigeria in 1951 with headquarters in Lagos, Nigeria (Obi, 2011). The company started as a small family unit owned operation which was a producer of bottles and sales of non-alcoholic beverages (Coca Cola) in Nigeria. It is responsible for manufacturing and seller of over 33 different coca cola brand (Nigerian Bottling Company Plc., 2010). The Nigerian Bottling Company Plc. (NBC PLC) has taken up some projects in Nigeria as its corporate social responsibility initiatives which made a great impact in the Nigerian society. For example, the bottling firm has recently completed and equipped blocks of classroom in Idu Koro primary school in Abuja, to support growth and development of education in the community (Business Vanguard, 2011). It raised awareness on water quality, gave support for tree planting exercise, supported Lagos state "support our youth" initiatives, supported 100 Lady Mechanics initiatives in Edo state and is also partnering with some selected universities in Nigeria on the training of undergraduates (Osagie, 2010). In the same vein, Owonibi (2011) further expatiated on how the NBC PLC has renovated classroom blocks for pupils who cannot afford the cost of private schools in Warri, Owerri, Port Harcourt, Ibadan, Lagos, and Abuja as it created conducive environment for learning and teachers' interaction with the students, etc. However, NBC PLC has also implemented various projects in Nigeria which has great impact in the economics of the nation. These projects include: construction of blocks of classroom, support youth and women empowerment and tree planting exercise, recycling water through effluent treatment

plant, partnering with selected Nigerian Universities on the training of University undergraduates, purchase power plant for electricity generation and scholarship for students (Business Vanguard, 2011; Osagie, 2010; Owonibi, 2011; Tuodolo, 2009).

However, despite the NBC PLC positive support to growth and development of the host community through CSR initiatives, it also affects the society destructively. For example, Nigerian Bottling Company PLC/Coca Cola Nigeria PLC were sued for a compensation of 500 million naira by Lagos Fishermen Co-operative Association for discharging dangerous, harmful, untreated waste matter and wastewater from their plant into the Apapa canal which has affected their occupation adversely (Onyewuchi, 2009). This action of the firms has gone contrary to the Decree 86 of 1992 in Nigeria which compels the firms, both public and private firms to take up seriously environmental impact assessment when developing any project of their own, try to be ethical to the local community. In addition, NBC PLC Report (2008) reveals the company CSR initiatives as the employment of disabled persons, employment of well equipped staff clinics which provide medical care to all its employees, payment of monthly allowances to employees to assist health care needs of their families, the company also runs canteens for junior and management employees in which meals are subsidised. In addition, the company organised regular training programs locally and overseas for the improvement of skill and enhancement of employees' career prospects.

ARGUMENT IN FAVOUR OF CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Bakan (2005b; PP38 & 150) advocates Lord Bowen, a jurist's view that corporate liberality was in some cases permissible under the law. He cites an example of a director of railway station who out of generosity and kindness of the company might send all its porters to take tea in the country on the expense of the company. He added that company might derive considerable profit from such generosity, a company which always takes care of its employees with draconian brutality, would on the long run become deserted by the employees. Therefore, the law does not say companies should not offer to societies through their assistance but there are to be assistance except such assistance are required for the advantage of the company. Charity has no business in the decision making of the boards of director; there is however a kind of charitable dealing which is for the interest of those who practice it, and as a result of that alone charity may now sit at the board, but for no other intention than the interest of the company.

McWilliams and Donald (2001) advanced Friedman's view that, there is only one social responsibility for corporate executives. The firm must give much effort to make as much money as promising for their shareholders. This is imperative for the success of the firm in the economy and its survival amongst its competitors. Executives who prefer social and environmental goals over profit and who have great effort to act morally are ethically incorrect based on the business principles.

The proponents provide one instance when corporate social responsibility can be tolerated, when it is insincere. The executives who indulge in social and environmental values as means to maximize shareholders' wealth, not as ends in themselves commit no wrong.

Smith (2005) found that in 1999 a survey of 25000 consumers was carried out in 23 countries and found that 40 per cent respondents have an instance of considering punishing any business organisation that did not consider being responsible in its act of carrying out its function for the past years. The study established that companies who do not partake in corporate social responsibility initiatives face adverse effect on their total product assessment of values. On the other hand, a responsive company to CSR initiatives attracted consumers' patronages. Companies stand to derive personal advantage by growing patronage as a result of making CSR initiatives a duty of the company.

ARGUMENT AGAINST CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Bakan (2005a; PP35-38) relate different views of different scholars in his book "The Corporation" which vehemently stood against corporate social responsibility. He reflected Williams Niskanen, a former Ford economist and the then chairman of the Cato Institute, view as he expressed disapproval of investing in a firm that takes CSR as its priority. He condemns the role of the Ford Company in taking CSR action strongly. The chairman associated socially responsible deed of the Ford as likely to gradually destroy the value of the corporation to the owners. These views all believe on Friedman theory that corporate social responsibility initiatives of companies are a dangerous distortion of business principles. He therefore suggested to firms owner to fire any chief executive, manager or directors who want to take CSR initiatives as a duty. Other proponents insisted that corporations are not institutions that are set up to be aid organization, but are institutions which have really only one mission, and that is to increase shareholders value.

Bakan further that corporations are brought into existence by law and impregnated with purpose by law. Law dictates what their managers and directors can do, what they cannot do, and what they must do. At least industrialised countries, the corporation, as created by law, most intimately resembles Milton Freidman's ideal model of the institution. It leans on executives to attach more importance to the interests of their companies and shareholders above all others and stops them from being socially responsible, at least legitimately so.

Bakan advances Robert Hinckley's view that people who run corporations have a legal duty to shareholders and that duty is to make money; failing this obligation can make directors and officers susceptible to being sued by shareholders. The law dedicates the corporation to the tracking down of its own self interest and associate corporate self interest with shareholders self interest. And no disclosure is made of responsibility to the public interest.

Sloman et al. (2010a; P430) contends that, business managers are answerable only to their shareholders, and as such should be concerned solely with profit maximisation.

CONCLUSSION

This paper discussed much on how globalization helps to increase and expansion of companies in the world economy and Nigeria in particular. The policy of globalization leads to increase in proliferation of companies and the companies saw the need to introduce the programme of Corporate Social Responsibility (CSR). The corporate social responsibility programme has helped very much on the area of growth and development in the economy.

Information received from different sources proved that NBC PLC has created much impact to the company, employees, host communities and environmental factors. For example, the bottling firm has overtime completed and equipped blocks of classroom in Idu Koro primary school in Abuja, to support growth and development of education in the community (Business Vanguard, 2011).

RECOMMENDATIONS

Corporate Social Responsibility of NBC PLC has created much impact to both the company and the society at large, therefore:

Companies, especially Foreign Direct Investors (FDI) should be advised against repatriating all their profits to their parents home but to plough back part of their profits into the business and the host communities through Corporate Social Responsibility initiatives.

NBC Plc. should go into partnership arrangement with other corporate companies with a view to gathering resources to implement more capital intensive CSR projects like tarring of feeder roads, purchase of electricity transformers, among others, in order to create more grounds in CSR planning and delivery.

It should be enforced by the government that all forms of wastes and pollutions generated by NBC Plc. and other companies must be catered for through the provision of waste collection units and recycling in Nigeria.

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