

Practices of Corporate Social Responsibility: A Case Study on Dutch Bangla Bank Limited (DBBL)

Ranet John Paul Gomes¹

ABSTRACT: *This paper deals with how the financial sector-including commercial banks can play a complementary role for solving the social problems and meeting the of the public having special attention on the society, societal people and environment. Savings, investment, employment generation, productions, distribution and consumptions are essential part of any economic system. Our study was on the CSR activities of DBBL since it has greater contribution to the society as well as the whole country in all sectors from its establishment rather than other financial organizations. With the support & resources from various stakeholders, DBBL conducts its business to provide services to the customers and society at large and in the process creates and maximizes value for all its stakeholders in a fair, transparent and ethical way. Maximization of profit can not be the only objective of the Bank, rather maximizing benefits & value for all stakeholders in a fair and balanced way thereby maximizing welfare of the economy & society as a whole is the objective of DBBL. However, profit is also important to give satisfactory returns to all the stakeholders and to ensure sustainable operations, growth and long term solvency of the Bank which in turns enable the bank to contribute in a greater way to the economy & society. This paper has been made on the basis of CSR activities of DBBL and we have explored welfare activities in different areas of the country as well as the socioeconomic development watching the contribution increases gradually.*

KEYWORDS: *Philanthropic, Corporate Social Responsibility, Socio - economic Development , Environment, Sustainable Development, Dutch -Bangla Bank Limited, Underprivileged People, Green Banking etc.*

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I. INTRODUCTION

Now- a- days, a business organization cannot do whatever it likes to do. It cannot focus only its profit maximization, i.e. profit earning cannot be the sole motive of business activity. At the same, it has to consider the profit as well as the welfare of the society. Corporate Social Responsibility (CSR), (CSR also called Corporate Responsibility, Corporate Citizenship, Responsible Business and Corporate Social Opportunity) is a practice whereby organizations consider the interest of society by taking responsibility for the impact of their activities on customers, suppliers, employees, shareholders, communities, and other stakeholders as well as the environment. The basic mission of the business corporation is to satisfy customers, and society through the provision of high quality products and services; thereby contributing to a better quality of life. To achieve this mission, they should be held responsible to governments, to communities, workers, stockholders, and society. In addition, preservation of the global environment has emerged as a new challenge to business corporations. With the growing popularity of CSR in the last few years, especially in Europe, and more recently in the US, a number of PR firms have responded by establishing specialist CSR practice groups within their companies. That's why, business corporations show their responsibility to governments, and local communities by paying taxes, etc. to their employees by providing stable employment and self-actualization opportunities, to stockholders by achieving growth and paying dividends, and to the society at large by making other contributions. Although this concept is not new, it has recently received more emphasis. Japanese service industries have started to tackle environment issues in a variety of areas. The recycling oriented approach was initiated by the introduction of **ISO-14001** standards, and this trend has spread even in the retail, transport and insurance industries. The secondary approach is **green purchasing** that encourages the use of pollution free parts and products. They are to provide the information on their production processes and environmental activities to the consumers. Mentionable that Closed - loop environmental activities by various Japanese Firms by establishing environmental division (Tokyo, 1998). Significantly what should be in CSR is shown in the following figure:

¹ Lecturer, Department of Business Administration, Notre Dame University Bangladesh,

E-mail: ranet@ndub.edu.bd

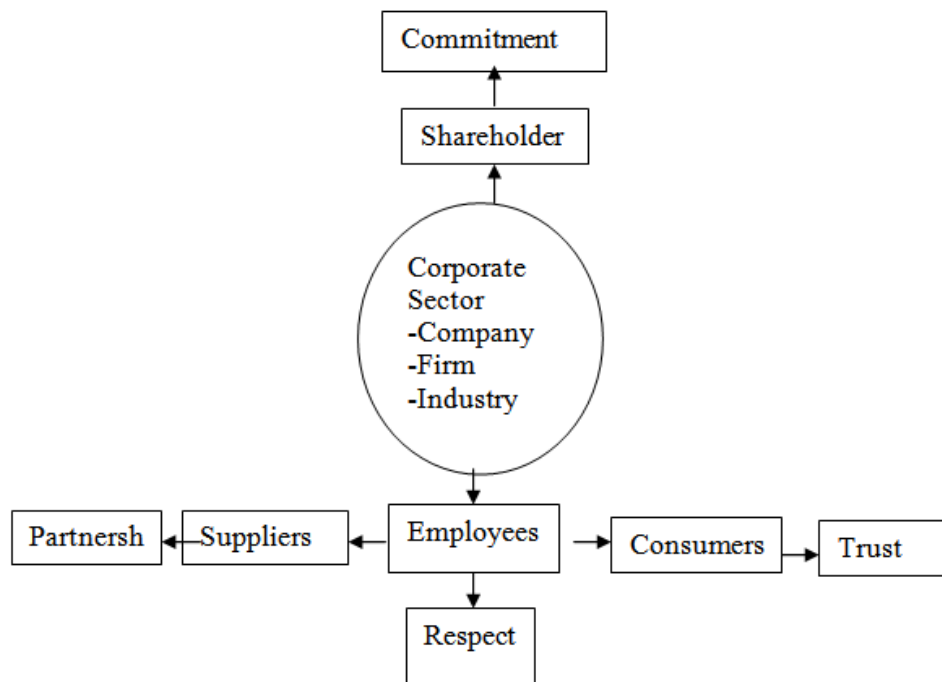


Fig: Significance of CSR.

The temptation is to home "externalized" CSR, by delivering an environmental project, by making gifts and awards rather than the more difficult process of internalizing CSR into all of the company's working practices and factory premises. The business community which has so generously given to the flood and cyclone affected people in Bangladesh as part of their CSR programs has received recognition. These same businesses will probably not report how they employ their workforce in good condition or pay appropriate wages on time so that workers can provide good food, education and healthcare for their families. CSR is not simply corporate philanthropy rather it much more than that. It is a heart-felt commitment to society and its people. It is a moral and social obligation for any-one who is engaged in any and all kinds of business. Every business has a duty to society. CSR is a strategic and operational management tool to run a business in a just and honest way without hampering the interests of others. Each of the areas in listed in the table that follows are components of CSR and each one is good business practice which company's are encouraged to develop. The reality is that CSR is an opportunity for all employers. For SMEs as well as national and international companies, for hospitals, Universities, Government Departments, NGO'S and the military, infact for any significant employer of staff. This duty to society is one that affects all sectors of a country and not just manufacturing businesses.

Components of CSR

(Source: Corporate Social Responsibility: An Awareness Guide for Companies Operating in Bangladesh).

1. (i) Working condition (ii) HR (iii) Product quality (iv) Environmental protection (v) Care for local people (vi) Education & Health (vi) Donation to good causes (vii) Well managed company (viii) Internal to company (ix) External to company. **2.** (i) CSR (ii) Corporate philanthropy (iii) Social responsibility (iv) Social compliance (v) Corporate governance (vi) Corporate culture. Whereas, CSR should be in all elements (Ai- ix)) then social responsibility, social compliance, corporate culture and corporate governance.

CSR in Bangladesh:

Some leaders in the Bangladesh business community now realize that CSR principles and practices are fundamentally important to the future of their business. However, it appears that few business owners fully understood how to 'do CSR', how to integrate it into their business of how to measure and report it. Bangladesh being a country of scarce resources, has not been active in promoting CSR initiatives are loose and disconnected to CSR as they are mainly driven by citizen action committees and the corporate sectors are not active in these formations and awareness generation programs. CSR is a novel and effective idea globally and is forming some interest in Bangladesh. The scope of CSR at industry or academic level is extensive and worth exploring for the welfare of Bangladesh. The corporations in Bangladesh are focused on marketing their own brands and images by creating competitive positioning; driving towards increasing revenue (Hussain and Hussain, 2005), the

marketing strategy at play may have sizeable impact on various stakeholders, including customers. The issues of governance and responsibility from a broad perspective channel the efforts of corporate decisions. Some of Bangladeshi companies are disclosing the issues related to CSR in their annual reports, a clear picture of these issues cannot be identified from those efforts and are not consistent (Hussain, et al, 2005). Brijtish American Tobacco in Bangladesh introduced its afforestation program in 1980 to compensate for wood burning in Tobacco curing. Nestle Bangladesh Ltd. started 'Pure Drinking Water Supply Project' in some areas of the country. Grameen Phone (GP) sponsors different events of the sports and also participates in social activities.

CSR Practice by the Commercial Banks in the country:

Financial sector including commercial banks is playing a complementary role for solving of social problem and for meeting public demands. Nationalized commercial Banks (NCB), private commercial banks are performing corporate governance and CSR. We have focused on the CSR activities of DBBL since it has greater contribution to the society as well as the whole country from its establishing. Recently, DBBL has donated more than nine crore taka for research work of Dhaka University as Scholarships for the deserving scholars of the country. This bank has sanctioned first waste recycle project of the country and financed CNG refueling stations and CNG run public transports under Dhaka Clean Fuel Project. The corporate culture at DBBL as grew over last 13 years is such that members of the staff have ample opportunities to take initiatives and responsibilities and to unleash their hidden potential to maximize benefits for themselves and for the society.

II. LITERATURE REVIEW:

The concept of social responsibility is not new. Although the idea was already considered in the early part of the 20th century, it received a major impetus with the Social Responsibilities of the Businessman by Howard R. Bowen, who suggested that businesses should consider the social implication of their decisions (New York: Harper & Brothers, 1953). As might be expected, there is no complete agreement on the definition. In a survey of 439 executives, 68% of the managers who responded agreed with the following definition: "Corporate Social Responsibility" (CSR) is "seriously considering the impact of the company's action on society" (John L. Paluszek, *Business and Policy 1976-2000*, New York: AMACOM, 1976; Richard E. Wokutch "Corporate Social Responsibility Japanese Style", *Academy of Management Executive*, May 1990, PP. 56-74). Public needs have changed, leading to change expectations. Business, it is suggested, received its charter from society and consequently has to respond to the needs of society (Heinz Wehrlich and H. Koontz). According to Ricky W. Griffin (Texas A & M University), Social responsibility, specifically, is the set of obligations an organization has to protect and enhance the society in which it functions. A business's intention, beyond its legal and economic obligations, to do the right things and act in ways that are good for society (Stephen P. Robins and Mary Coulter). They also focused this on greening of management, socio-economic view rather than classical view. Yoichi Morishita (Japan), cited in his article "Corporate Management and the Environment" that the coexistence of economic development with environmental preservation requires symbiosis between the present socioeconomic system and the global environment (Top Management Forum, *Green Productivity and Role of Top Management, In Search of Sustainable Asia Through Green Products and Services*). Mohammed Belal Uddin et al (2008), stated in their article that they could spell out the three dimensional aspects of CSR (economic aspect, social aspect and environmental and sustainable development). Victoria Wise and M.M. Ali (2009), explained with the aim of determining the nature and extent of CSR reporting in the banking sector in Bangladesh, and to assess the need to improve CSR by such firms. They observed that the three cases studies within Bangladesh Banking Industry, that the corporate social responsibility disclosures focus on initiatives undertaken to support two critical sectors within Bangladesh economy: agriculture and SME sector. Further disclosures address contributions and donations made by the banks to support underprivileged section in Bangladesh Society including destitute youth and women. M.I Mahmud et al (2008) (www.gscienc.net), concentrated on the market demand of soft drinks and their role in CSR from socioeconomic view point, which was directly related to GDP growth, employment creation and human resource development. Anderson (2005) recommended strategies for developing sustainability risk governance systems and explored their considerable advantages, which include decreasing risk costs, increasing competitive advantages, improved community images, enhanced reputation, and increased profitability and stock performances. Batra et al (2007) observed that CSR disclosures can be an attempt by a firm to legitimize action. . A study (Arif, 2013) found that the contribution amount by commercial banks to CSR activities is very insignificant in proportion to their profit amount. This study suggests that a proper guideline by Government regarding CSR contribution, involvement of large corporation in CSR activities and mandating CSR disclosures in the annual report will fulfill the intended goals of the corporate organizations and also ensure a successful and sustainable development of the society. Yunus et al (2015), made a study reveals that the sample companies' CSR activities are limited in certain areas as it is found that the CSR scores of the sample banks vary from 10 to 35 out of total allocated score of 96 from

6 different sectors. Among the sample banks DBBL has been found as the best performer in this regard with a disclosure score of 35.

Methodology of the Study:

This paper of the study is a desk (descriptive) study in nature. This has been prepared on the basis of secondary data and information analysis. The secondary data and information are collected from different journals, published articles, books, periodicals, seminar papers, website & annual reports of different banks. Our focus was made on the annual report of DBBL in 2014-18.

Objectives of the Study:

This descriptive study has been concentrated on the following objectives:

- I. To know the scope of CSR possible to introduce in Bangladesh.
- II. To evaluate the awareness level and effectiveness of CSR in Bangladesh.
- III. To find out the new areas to work for society to speed up socio-economic development.
- IV. To find out the contributions to the country of CSR by DBBL.

Dutch-Bangla Bank Limited (DBBL):

DBBL as a responsible corporate citizen is fully aware of its responsibilities about how its operational activities impact its stakeholders, the economy, the society, its staff and the environment. Conducting business in an ethical way, creating opportunities for business and economic growth, empowering people to fulfill their aspirations, ensuring protection of environment while financing businesses and supporting the distressed people of the society are at the heart of CSR Policy of DBBL.

Social Cause:

DBBL is the pioneer in CSR contribution in the country. DBBL as a responsible corporate body is fully aware of its responsibility about how its operational activities impact its stakeholders, the economy, the society, its staff and the environment. Conducting business in an ethical way, creating opportunities for business & economic growth, empowering people to fulfill their aspirations, ensuring protection of environment while financing businesses and supporting the distressed people of the society are at the heart of social cause policy of DBBL. DBBL since its inception in 1996 had adopted the policy of contributing to the social cause. It has been continuing its effort during the last 18 years as a pioneer in the banking sector and has become the leader much ahead of the other banks. To that end in view the Bank established Dutch-Bangla Bank Foundation which has been rendering services to various fields relentlessly where it is necessary covering the areas of education, health care, natural calamities as well as man-made disaster. The Bank dreams of a country free from hunger and a society free from vices. It is not possible without education. As such the bank places much importance on education. Meritorious students, particularly in rural areas are dropped every year because of financial constraint. But they could contribute to the nation building if they could have some financial assistance. Keeping this thing in mind DBBL has been awarding scholarship to the meritorious students in need of financial aid since its beginning. Considering the number of such students is huge the Bank has planned to increase the scholarship number to an insurmountable level of 30,000 involving an amount of Taka 1.02 billion annually from the year 2016.

A. Contribution to the economy:

DBBL conducts its activities a responsible way to maximize value too in customers, stakeholders and the economy through taking the initiatives like as- making technology affordable for masses to facilitate seamless transaction and socio-economic development; commitment to rural area and supporting and SMEs; taking Responsibility to protect environment: DBBL complies with environmental standard while financing industrial projects. Projects with likely adverse impact on environment are strongly discouraged by DBBL. It is regularly advertising in print and electronic media to develop an eco-friendly society for sustainable and healthy human life. DBBL provides financial assistance to the organization named "Saved the Environment Movement" for arranging seminars and round table talks in 6(six) cities of "Risk of Earthquake". DBBL has financed CNG refueling station and CNG run public transports under Dhaka Clean Fuel Project and sanctioned first waste recycling project of the country.

B. Green Banking of DBBL:

"Green Banking", an effort taken by the banks to make the industries grow green and in the process restores the natural environment. This concept of "Green Banking" will be mutually beneficial to the banks, industries and the economy.

B1. In-house green management:

Bank since its inception has been maintaining a balanced initiative and supporting activity to contain things that may adversely affect environment and contribute to pollution.

B2. Active Green Banking Cell:

As directed by Bangladesh Bank, an independent dedicated team of Green Banking Cell has been working consisting of 08 (eight) officials from related division led by Head of Credit Division who may contribute with the vested responsibilities in line with the principles towards implementation and reporting of Green Banking initiatives of the Bank.

B3. Green Office Guide:

DBBL Green Office Guide includes among others well known 3R activities (Reduce, Reuse, Recycle), economical use of office equipments like computers, laptop, photocopier, AC, lights, etc. efficient use of papers, encouraging paperless electronic banking, avoiding use of disposable cups/plates, Green Purchasing, Green Building and Green Transportation.

B4. Fund Allocation for Climate change Risks:

The Management allocated budget for Tk.5.00 million as Climate Risk Fund for help/rehabilitation of the affected people in the country due to natural disasters like flood, cyclone, and drought etc. for climate change. DBBL has, however, donated Tk.50.00 million to the victims of Flood affected area in September 2014 which is a part of CSR activity against climate change.

B5. Fund Allocation for Capacity building for Awareness Development:

The Management has also allocated fund for Tk.5.00mln. as Capacity Building for awareness development and training of the officials of the Bank as well as awareness development among consumers and clients of the Bank in respect of Environmental, Social and Green Banking issue.

B6. Financing in Waste Management project under CDM:

Notable, DBBL participated in the world's first Compost Plant commissioned under a CDM project namely WWR Bio Fertilizer Bangladesh Ltd. by way of injecting fund for Tk.40.00 million which has formally released its first high quality organic fertilizer produced mainly from fruit and vegetable waste collected from markets in 2009. This was a unique investment and has received an outstanding recognition in the country. The company is also engaged in sale of CER (Certified Emission Reduction) in European countries.

B7. Finance made in environmentally complied industries:

DBBL has continued financing a significant amount towards installation of Effluent Treatment Plant (ETP) from own sources and also under FMO financing arrangements. This year we have financed several projects of ETP and now under process of placing proposal for refinancing facility of Bangladesh Bank.

B8. Online Banking facilities:

DBBL maintains the largest on-line banking network supported with state-of-the-art technological innovations and extensively using its on-line facilities which has meantime received an extreme recognition in the country.

B9. Mobile Banking facilities:

DBBL mobile banking is 2nd largest mobile banking system in Bangladesh. Mobile Banking facilities bring a huge number of unbanked people of the country under banking arrangement. It is in a true sense of paperless banking.

C1. Employee-unleashing the hidden potential:

In order to ensure better healthcare of employees, there is a medical consultant at Head Office and selective branches to provide medical advices to employees of the Bank.

C2. Training:

DBBL executives are encouraged to attend high quality training at home and abroad to develop and broaden existing knowledge and skills and to acquire new skills and expertise.

C3. Supporting the society at large:

Since inception, as a responsible corporate body, DBBL has been playing a pioneering role in implementing social and philanthropic programs to help disadvantaged people of the society.

D. Measures taken by DBBL to maximize value for its stakeholders and to increase its contribution to the economy & society in a sustainable way:

DBBL as a responsible corporate citizen has taken effective measures to sustain its operations in a sustainable way thereby to increase its contribution to the economy & society.

E. Education Sector:

Education is a pre-requisite for the overall development of the country. Keeping this in mind, DBBL has been giving priority to assist the education sector by providing Scholarship, Fellowship, Infrastructural development etc. some of which are enumerated below:

E1. Scholarship Program:

Table- 01: Contribution of DBBL in Different Sectors in 2018:

Sectors	%	
Education	48%	Whereas 1% for Educational infrastructure, 3% for Ganit & Physics Olympiad and 96% for Scholarship
Health	35%	
Social Development & DBBL	4%	
Disaster	10%	
Social Awareness	1%	
Miscellaneous	2%	

Source: Annual Report of DBBL 2018

Table- 02: Scholarship Awardees are provided with the following benefits: Annual Report 2018

Level of study	Duration	Amount/ mnt	One time grant annually		Total (Tk.)/ year
			Reading materials	clothing	
HSC	2 years	2000.00	2500.00	1000/-	27500/-
Graduation	3- 5 years	2000.00	5000.00	1000/-	36000/-

Table- 03: Under this program a scholarship awardees is provided with the following benefits:

Level of Study	Duration of Scholarship	Amount of Scholarship per month (Taka)	One time grant annually for purchasing books/reading materials (Taka)	Total grant per year for each awardees (Taka)
HSC level	2 years	1,000.00	2,500.00	14,500.00
Graduation Level	2-5 years	1,000.00	5,000.00	29,000.00

Source: Annual Report 2018

Table- 04: No. of awardees in different years: showing the no. of awardees increases

Years	HSC	Graduation	Total no. of awardees
2010	853	993	1,846
2011	6,882	2,876	9,758
2012	10,897	3,733	14,630
2013	14,954	5,763	20,717
2014	20,004	8,281	28,285

Source: Annual Report of DBBL 2018

E2. Fellowship Program:

Table- 05: Fellowship awardees

Level of Study	Amount of fellowship per month (Taka)	Total grant per year for each awardee (Taka)
M.Phil Level	5,000.00	60,000.00
Doctoral Level	5,000.00	60,000.00
Post Doctoral Level	5,000.00	60,000.00

Source: Annual Report 2014

E3. Assistant to Dhaka University for constructing an 11-storied Research Center:

DBBL has donated an amount of taka 9,73,00,000.00 (Taka Nine Crore Seventy Three lac) to Dhaka University for constructing a modern research center named “**Duct-Bangla Bank Center for Advanced Research in Arts & Social Sciences**” as part of its Corporate Social Responsibility.

F. Health Sector:

F1. Cataract operation for underprivileged people: Visual impairment is an immense social problem in our country. Cataract is the major cause of blindness and 80% of them can resume vision through cataract operation.

Table- 06: Cataract operation underprivileged people

SL #	Name of Hospital	No. of operations done
1	Bangladesh National Society of the Blind (BNSB) Dhaka	700
2	Prime Specialize Hospital, Ragpur	300
3	Dr. Omar Ali Memorial Trust, Lalmonirhat	300
4	Chritian Service Society, Khulna	200
5	Rabeya Foundation, Magura	100
6	Apolo Hospital, Rangpur	100
7	Glaucoma Research and Eye Foundation, Bangladesh Eye Care Society, Dhaka.	100

F2. Smile Brighter Program for cleft-lip patients: Considering the gravity of the situation DBBL has taken the initiative to bring back smile on the face of the boys and girls with cleft-lip through plastic surgery at free of cost since 2003 under the banner “**Smile Brighter**”. More than 4,200 numbers of poor cleft-lipped boys and girls have so far been successfully operated across the country. Besides, special camps were arranged under this “**Smile Brighter**” program in Dhaka along with other areas in Bangladesh.

F3. Caring patients living with AIDS/HIV positives: DBBL has also launched a financial assistance program for supporting HIV positive patients since 2004 styled-“**Caring Patients Living with AIDS**”. Under this program, 50 HIV/AIDS patients including women and children are being provided with Anti Retro Viral (ARV) medicines, clinical supports, food supplement and others.

F4. Medi-Care Services for the rural people: DBBL has established Rural Medi-Care Service Center at its rural branches of Shimrail, Dania, Gazipur Chowrasta, Board Bazar, Save Bazar, Baburhat, Patherhat, Hathazri etc. to render free medical services to the rural and destitute people of the adjoining areas especially for the women and children.

G. Women Empowerment

G1. Assistance to Acid Victims:

G2. V.V.F and prolapsed uterus operating facilities for the financially handicapped women:

G3. Assistance for different organizations working for the betterment of women:

Table- 07: Assistance to working for the betterment of women:

Name of organizations	Purposes
Dhaka Ahsania Mission Mohila (DAMM)	For establishing a Vocational Training Center for the female orphans.
Pallybadu Kallan Sangstha, Gaibandha	To implement the physiotherapy project for the disabled women.
Narikantha Foundation, Dhaka	For implementing the various activities of women empowerment
Bangladesh Mahila Samity	To procure educational material for ensuring

	basic education facilities for the underprivileged group.
Tripartite Development Council (TDC), Dhaka.	To implement its women and children rights, mother and child health and education program.

G4. Rehabilitating the Disabled: Table- 08

Types of Disability	Name of Organization	Purposes
Physical Disability	Center for Disabled Concern (CDC), Chittagong.	To provide Education and Medicare support fro the physically disable people of their locality.
Mental Disability	Welfare Society for Mental Health and rehabilitation, Dhaka.	To provide support for the mentally disabled groups and rehabilitation of the Schizophrenic.
Hearing Impairment	Society for Education and Care of Hearing Impaired Children of Bangladesh (HICARE).	To construct a school for the SIDOR affected destitute and helpless hearing impaired children in Bhola.
Visual Disability	Bangladesh National Society for the Blind (BNSB).	To publish Braille Books for the blind students studying at HSC level.
	Bangladesh Society for Disabled.	To set up Braille Library and to complete the printing work of some Braille Books.
	Blind Education and Rehabilitation Development Organization (BERDO).	For improving its Talking library for the Blind.
	Chittagong Disabled Development Society, Chittagong.	To establish a Braille printer for the blind student.
	Vocational training Center for the blind.	For arranging vocational training fro the blind people.
	Green Disabled Foundation (GDF), Sylhet.	To procure books and other logistics for ensuring basic education for visually impaired children.
Intellectually Disabled	Society for Education of the Intellectually Disabled (SEID), Bangladesh.	For arranging special training and education to encourage the intellectually disabled.
	Muzammel Hoque Buddhi Protibondhi Shishu Kollyan Parishad, Dhaka.	For continuing its training and education program fro the intellectually disabled.
	Khulna Protibondhi Sangsta (KPS), Khulna.	To support the vulnerable disabled people of Khulna.
	Sirajgonj Buddhi Protibondhi Kalyan Sangsta, Sirajgonj.	To continue the training for the intellectually disabled children.
Autistics Disability	Society for the welfare of Autistics Children (SWAC). Autism Welfare Foundation (AWF).	For training and education of the autistic children. To train and rehabilitate the autistic children of the society.
Assistance for Disabled Children	TRK Consultancy Services.	To provide the children of poor families of government primary schools with quality education.
	Shishu Bikash Chhaya.	To provide educational support for vulnerable uncared children.
	Bashaboo Friends Association.	To ensure basic education to the neglected children.
	Ashar Alo Society (AAS).	For the education of the HIV affected orphan children.

Assistance for Disability due to Old Age	Bangladesh Association for the Aged and Institute of Geriatric Medicine (BAAIGM), Dhaka.	To purchase modern dental equipment for strengthening Dental Department of Probin Hitoishi Hospital, Dhaka.
Other Disabled	Rotary Club of Metropolitan, Dhaka.	To organize the nurses training program.
	Kidney Awareness, Monitoring and Prevention Society (KAMPS).	For purchasing an ultrasnogram machine to establish a kidney screening research center fro early diagnosis at field level.
	Save the environment Movement.	To arrange seminars and round table talking in 6 (six) divisional cities on “Risk of Earthquake”.
	Acid Survivors Foundation (ASF).	To support acid survivors.
	Modern Rural Progressive Society (MRPS), Korigram.	For procuring some equipment to provide vocational training for distressed and disadvantaged group.

III. FINDINGS:

In today’s growing global economy business large and small have an impact on society and environment in which they operate. Consumers, when making a purchasing decision, are increasingly influenced by a company’s record of social awareness. Ethical policies have become a strong selling point. It is essential that companies that wish to retain a competitive edge have a CSR strategy in place. CSR becomes an integral part of the wealth creation process. It sends a powerful message to business and earners that Bangladesh message to business is a place do business with. We have found huge CSR activities of the Bank along with the following mission, vision and core objectives of DBBL- (a) DBBL engineers’ enterprise and creativity in business and industry with a commitment to social responsibility. “**Profits alone**” do not hold a central focus in the Bank’s operation; because “man does not live by bread and butter alone.” (b) DBBL dreams of better Bangladesh, where arts and letters, sports and athletics, music and entertainment, science and education, health and hygiene, clean and pollution free environment and above all a society based on morality and ethics make all our lives worth living. DBBL’s essence and ethos rest on a cosmos of creativity and the marvel-magic of a charmed life that abounds with spirit of life and adventures that contributes towards human development. (c) DBBL believes in its uncompromising commitment to fulfill its customer’s needs and satisfaction and to become their first choice in Banking. Taking cue from its pool of esteemed clientele, it intends to pave the way for a new era in Banking that upholds and epitomizes its vaunted marques “**YOUR TRUSTED PARTNER.**” (d) Initiatives for protecting the environment through Green Banking in the country are taken.

IV. RECOMMENDATIONS:

Maximization of profit cannot be the only objective of the Bank, rather maximizing benefits & value for all stakeholders in a fair and balanced way thereby maximizing welfare of the economy & society as a whole is the objective of DBBL. This stakeholder view of the firm focuses on the contribution of all relevant stakeholders to the enhancement of the value of the firm. The CSR movement is backed by UN initiatives such as the Global Compact and the Millennium Goals which have defined the goal and principles for responsible corporate behavior in the following areas: Human rights; Labor standards; Environment; Health, Anti-corruption; Economic responsibility. The Corporate Responsibility Movement is now entering a mainstreaming phase added by the Global Reporting Initiatives, the AA 1000 series and the approach of ISO 26000 would be followed by the Banks of the country. We should be more attentive on the CSR stakeholders in Bangladesh include: Producers/Growers of Raw Materials; Factory Labor; Labour/ Collective Bargaining Organizations; Business Owners; Factory Managers; Community Members living around the Factory; Buying Companies; Final (Point of sale) Customers; Environmental Champions and Advocates (Often NGO’s); Transport Companies (Land, Sea, Air); Company Financieries (Banks and Shareholders) Regulators such as Government of Bangladesh Departments and Ministries (Including BSTI), NGO’s and Suppliers. These should be required priorities to pay close regard to the social and environmental dimensions, of the business, in addition to its financial aspects. Banks should appoint a CSR position at the strategic decision-making more so that CSR activities can be implemented and incorporated social relationships with all stakeholders. They should ensure the commitment of the top management and particularly the CEO is communicated throughout the organization and ensured the compensation system.

Concluding Remarks:

DBBL is the pioneer bank in the country which has taken initiatives to contribute society. Recently this bank has given more attention to the education. Ultimately the focus is on ensuring that DBBL is a good corporate citizen. As the global market becomes increasingly competitive it is important that commercial banks operating in Bangladesh are aware that a well managed CSR strategy will have a positive impact on its business, its employees, society and for Bangladesh as a place to do business well. We expect that DBBL will take more initiatives and take part in the socio-economic development of the country. It is not only the right thing, but the smart thing to do. DBBL has an innovative and comprehensive approach to CSR, spelling out Bank's duty of care to the community, can make a real and lasting difference to the Bank's reputation and its bottom line. Having such a strategy of CSR of the DBBL gives strong and positive message to other banks that they are socially and ethically responsible and contributing to the country's overall socio-economic development and welfare. As DBBL is independent on its stakeholders to continue its operation and wealth creation activities, therefore, wealth created by the bank is also distributed to its various stakeholders.

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