

Chapter 5

DATA ANALYSIS AND INTERPRETATION

5.1 Introduction

This chapter of the thesis is showing the data analysis of primary data collected through questionnaire. To fulfill the research objective and test the framed hypotheses, various statistical tests are used by researcher. Frequency distribution, mean, standard deviation, factor analysis, correlation, regression and analysis of variance (ANOVA) are the statistics used by the researcher. This chapter also provides in depth analysis of above statistical. Researcher has used IBM SPSS Statistics 21 for the analysis of the collected primary data.

5.2 Demographic Profile of the Respondents

The primary data is collected from 1538 employees of selected companies. The below tables show the frequency and percentage of the 1538 employees:

Table-5.1: Gender Profile of Respondents

Gender	Frequency	Percentage
Male	1215	79.0
Female	323	21.0
Total	1538	100.0

Interpretation: Above table 5.1 shows that the 79% of the respondents were males and 21% were females. It indicates that percentage of males is higher than females.

Table-5.2: Age wise distribution of respondents

Age Groups	Frequency	Percentage
21yrs-30yrs	652	42.4
31yrs-40yrs	713	46.4
41yrs-50yrs	115	7.5
51yrs and above	58	3.8
Total	1538	100.0

Interpretation: The above table describes age of the respondents. Total 1538 respondents are classified into four age groups. The first group range is between 21 years to 30 years. Second age group is of 31 to 40 years, third age group is of age 41 to 50 years and fourth 51 years and above. 652 respondents belonged to

the age between 21 years to 30 years, 713 respondents belonged to 31 to 40 years age group, 115 respondents belonged to age group 41 to 50 years and 58 respondents are 51 years and above. The table indicates that percentage of 31 to 40 years is higher than other age groups.

Table-5.3: Educational Qualification of Respondents

Qualification	Frequency	Percentage
Under Graduation	58	3.8
Graduation	206	13.4
Post Graduation	1106	71.9
Professional	168	10.9
Total	1538	100.0

Interpretation: The above table describes educational qualification of the respondents. 58 respondents belonged to Under Graduation, 206 respondents belonged to Graduation, 1106 respondents belonged to Post Graduation, while 168 respondents belonged professional. From the above table, it can be concluded that the respondents belonged to Post Graduation is higher as compared to other classification.

Table-5.4: Designation Level of Respondents

Levels	Frequency	Percentage
Top Level	164	10.7
Middle Level	873	56.8
Operational Level	501	32.6
Total	1538	100.0

Interpretation: The above table-5.4 depicts the designation level of the respondents. 164 respondents belonged to Top Level, 873 respondents belonged to Middle Level and 501 respondents belonged to Operational Level. The above table conclude that the respondents belonged to middle level is higher than top level and operational level.

Table-5.5: Annual Income of Respondents

Annual Income	Frequency	Percentage
Less than Rs. 250000	185	12.0
Rs. 250001 – 500000	417	27.1
Rs. 500001 – 750000	303	19.7
Rs. 750001 – 1000000	633	41.2
Total	1538	100.0

Interpretation: The above table shows annual income of the respondents. 185 respondents have annual income less than Rs. 250000, 417 respondents have

annual income between Rs. 250001 – 500000. 303 respondents have annual income between Rs. 200001 – 750000. While 633 respondents have their annual income between Rs. 750001 – 1000000. It can be seen that the respondents belonged to Rs. 750001 – 1000000 is higher as compared to other classification.

Table-5.6: Work Experience of Respondents

Years of Experience	Frequency	Percentage
Less than 2 years	289	18.8
2 -5 years	384	25.0
5- 8 years	245	15.9
8 - 10 years	212	13.8
Above 10 years	408	26.5
Total	1538	100.0

Interpretation: The above table represents the work experience of the respondents. Out of total respondents, 289 respondents have less than 2 years of experience. 384 respondents have the work experience between 2 to 5 years. 245 respondents have the work experience between 5 to 8 years. 212 respondents have the work experience between 8 to 10 years. While, 408 respondents have the work experience above 10 years. It can be observed from the above table, that the majority of respondents have more than 10 years of work experience.

5.3 Employees Perception on CSR

Table-5.7: Awareness of CSR

Options	Frequency	Percentage
Yes	1474	95.8
No	64	4.2
Total	1538	100.0

Interpretation: The above table shows the awareness regarding CSR among the employees. Out of total 1538 respondents, 1474 (95.8%) respondents are aware regarding the CSR activities of the particular organization. Only 64 (4.2%) respondents are not aware from CSR activities.

Table-5.8: CSR is essential for companies

Options	Frequency	Percentage
Yes	1492	97.0
No	46	3.0
Total	1538	100.0

Interpretation: The above table describes the essentialness of CSR among the employees. Out of total 1538 respondents, 1492 (97%) respondents are feeling

that the CSR is essential for the organization. While 46 (3%) respondents are not feeling that CSR activities is essential for the organization.

Table-5.9: Participation of employees in CSR activities of organization

Options	Frequency	Percentage
Yes	1439	93.6
No	99	6.4
Total	1538	100.0

Interpretation: The above table shows the participation of employees in CSR activities of organization. Out of total 1538 respondents, 1439 (93.6%) respondents are participating in the CSR activities of the organization, while 99 (6.4%) respondents are not participating in the CSR activities of the organization.

**Table-5.10: General Organizational CSR Activities
(Main Agenda of CSR Initiatives)**

Options	Frequency	Percentage
To just giving something back to society	1201	78.1
To comply with the laws	127	8.3
To gain visibility in the market	74	4.8
To gain competitive edge	99	6.4
To improve financial performance of business	37	2.4
Total	1538	100.0

Interpretation: The above table shows the main agenda of CSR initiative of the selected organization from the perception of employees. Out of total 1538 respondents, 1201 (78.1%) respondents are feeling that organization is “just giving something back to society” from their CSR Initiatives. 127 (8.3%) respondents are feeling that organization is “comply with the laws” from their CSR Initiatives. 74 (4.8%) respondents are feeling that organization is “gain visibility in the market” from their CSR Initiatives. 99 (6.4%) respondents are feeling that organization is “gain competitive edge” from their CSR Initiatives and 37 (2.4%) respondents are feeling that organization is “improve financial performance of business” from their CSR Initiatives. From the above table, it is concluded that the majority of employees (78.1%) feel the CSR initiative is for “just giving something back to society.”

5.4 Normality Test of Data

The table below shows the test of normality:

Table-5.11: Test of Normality

Variables	Kolmogorov-Smirnov			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Gender	.487	1538	.000	.501	1538	.000
Age	.255	1538	.000	.769	1538	.000
Education	.385	1538	.000	.712	1538	.000
Designation	.312	1538	.000	.770	1538	.000
AnnualIncome	.259	1538	.000	.821	1538	.000
Experience	.197	1538	.000	.864	1538	.000
Employees_Perception_on_CS R1	.541	1538	.000	.198	1538	.000
Employees_Perception_on_CS R2	.540	1538	.000	.159	1538	.000
Employees_Perception_on_CS R3	.539	1538	.000	.263	1538	.000
General_Organizational_CSR	.459	1538	.000	.524	1538	.000
Education1	.254	1538	.000	.770	1538	.000
Education2	.267	1538	.000	.758	1538	.000
Education3	.231	1538	.000	.857	1538	.000
Education4	.237	1538	.000	.822	1538	.000
Education5	.240	1538	.000	.826	1538	.000
Employment1	.283	1538	.000	.783	1538	.000
Employment2	.259	1538	.000	.808	1538	.000
Employment3	.281	1538	.000	.774	1538	.000
Employment4	.285	1538	.000	.773	1538	.000
Womenempowerment1	.247	1538	.000	.820	1538	.000
Womenempowerment2	.272	1538	.000	.795	1538	.000
Womenempowerment3	.227	1538	.000	.856	1538	.000
Womenempowerment4	.240	1538	.000	.804	1538	.000
HealthandSanitization1	.279	1538	.000	.761	1538	.000
HealthandSanitization2	.283	1538	.000	.777	1538	.000
HealthandSanitization3	.302	1538	.000	.735	1538	.000
HealthandSanitization4	.293	1538	.000	.752	1538	.000
HealthandSanitization5	.299	1538	.000	.740	1538	.000
BenefitsofArmedVeterans	.247	1538	.000	.818	1538	.000
CommunityDevelopment1	.309	1538	.000	.741	1538	.000
CommunityDevelopment2	.278	1538	.000	.778	1538	.000
CommunityDevelopment3	.269	1538	.000	.792	1538	.000
CommunityDevelopment4	.259	1538	.000	.780	1538	.000
CommunityDevelopment5	.263	1538	.000	.789	1538	.000
Philanthropy1	.242	1538	.000	.815	1538	.000
Philanthropy2	.255	1538	.000	.776	1538	.000
Philanthropy3	.252	1538	.000	.783	1538	.000
Philanthropy4	.270	1538	.000	.779	1538	.000
EnvironmentalProtection1	.249	1538	.000	.802	1538	.000

EnvironmentalProtection2	.262	1538	.000	.808	1538	.000
EnvironmentalProtection3	.250	1538	.000	.825	1538	.000
EnvironmentalProtection4	.258	1538	.000	.788	1538	.000
Protectionofnationalheritageart andculture1	.247	1538	.000	.825	1538	.000
Protectionofnationalheritageart andculture2	.224	1538	.000	.844	1538	.000
Protectionofnationalheritageart andculture3	.219	1538	.000	.846	1538	.000
Protectionofnationalheritageart andculture4	.220	1538	.000	.839	1538	.000
PromotionofSports1	.233	1538	.000	.822	1538	.000
PromotionofSports2	.219	1538	.000	.844	1538	.000
PromotionofSports3	.228	1538	.000	.833	1538	.000
PromotionofSports4	.212	1538	.000	.851	1538	.000
PrimeMinistersReliefFund	.251	1538	.000	.786	1538	.000
ResearchandDevelopment	.242	1538	.000	.791	1538	.000
Corporate_Reputation1	.281	1538	.000	.735	1538	.000
Corporate_Reputation2	.291	1538	.000	.725	1538	.000
Corporate_Reputation3	.298	1538	.000	.730	1538	.000
Corporate_Reputation4	.264	1538	.000	.660	1538	.000
Corporate_Reputation5	.289	1538	.000	.656	1538	.000
Corporate_Reputation6	.306	1538	.000	.694	1538	.000
Corporate_Reputation7	.272	1538	.000	.702	1538	.000
Employee_Commitment1	.312	1538	.000	.692	1538	.000
Employee_Commitment2	.346	1538	.000	.673	1538	.000
Employee_Commitment3	.310	1538	.000	.685	1538	.000
Employee_Commitment4	.347	1538	.000	.659	1538	.000
Employee_Commitment5	.340	1538	.000	.654	1538	.000
Employee_Commitment6	.318	1538	.000	.657	1538	.000
Employee_Commitment7	.363	1538	.000	.631	1538	.000
Managerial_Perception1	.285	1538	.000	.716	1538	.000
Managerial_Perception2	.271	1538	.000	.701	1538	.000
Managerial_Perception3	.301	1538	.000	.654	1538	.000
Managerial_Perception4	.279	1538	.000	.704	1538	.000
Managerial_Perception5	.305	1538	.000	.679	1538	.000
Managerial_Perception6	.264	1538	.000	.683	1538	.000
Financial_Performance1	.238	1538	.000	.863	1538	.000
Financial_Performance2	.225	1538	.000	.845	1538	.000
Financial_Performance3	.253	1538	.000	.831	1538	.000
Financial_Performance4	.243	1538	.000	.869	1538	.000
Financial_Performance5	.205	1538	.000	.836	1538	.000

Interpretation: Above table shows the test of normality. The significance value for all the variables for Kolmogorov-Smirnov and Shapiro-Wilk is less than 0.05 in all the cases. Hence, the data is not normally distributed.

5.5 Mean and Standard Deviation

The below table shows mean score and standard deviation of employees responses regarding the CSR activities of the selected organizations. The mean score between 1.00-1.80 means Strongly Disagree, 1.81-2.60 means Disagree. 2.61-3.40 means Undecided. 3.41-4.20 mean Agree and 4.21-5.00 means Strongly Agree.

Table-5.12: CSR Activity of the Selected Organization

Sr. No.	Statements	Mean	S.D.
Education			
1.	My organization provides for the education of the employees.	4.13	1.054
2.	My organization provides for education of girl child	4.16	1.057
3.	My organization provides for the education of adults and senior citizens.	3.83	1.098
4.	My organization has opened new schools	3.95	1.135
5.	My organization has given certificate programs and scholarships	4.04	1.000
Employment Generation and Skill Development			
6.	My organization promotes skill development	4.21	.935
7.	My organization encourages local talent.	4.14	.926
8.	My organization always explores new innovation.	4.19	.972
9.	My organization provides for creating new programs.	4.27	.857
Women Empowerment			
10.	There are preferences for recruiting women in my organization.	4.06	1.006
11.	My organization promotes gender equality.	4.18	.927
12.	My organization has set up hostels for girls.	3.80	1.135
13.	My organization has taken measures to reduce social inequalities.	4.11	.963
Health and Sanitization			
14.	My organization promotes preventive healthcare	4.26	.895
15.	Contribution to Swacch Bharaat Kosh	4.24	.910
16.	Implementation of Safe Drinking water projects.	4.30	.925
17.	My organization has done projects for eradicating malnutrition.	4.30	.875
18.	Contribution for Covid-19.	4.29	.922
Benefits of Armed Veterans			
19.	Contributions made to war widows and their dependents.	4.05	1.016

Community Development			
20.	My organization has contributed for Rural Development.	4.32	.889
21.	My organization has contributed for Tribal development.	4.21	.950
22.	Supportive measures for agriculture are taken by my organization.	4.18	.938
23.	Made new community technology centers	4.20	.932
24.	Taken measures for slum development.	4.17	.952
Philanthropy			
25.	Made cash donations to the community	3.98	1.108
26.	Donated clothes to the poor.	4.13	1.019
27.	Have donated necessary items for household	4.15	.979
28.	Donated books and stationaries for the community.	4.22	.902
Environmental Protection			
29.	Have implemented measures for the implementation of flora and fauna	4.11	.992
30.	My organization has contributed for the promotion of animal welfare.	4.09	1.014
31.	Has contributed to Clean Ganga Fund.	4.02	1.029
32.	Contribution for natural resources like water and soil, has been done by my organization.	4.13	1.015
Protection of national heritage, art and culture.			
33.	My organization has helped restoration of historical buildings.	4.03	1.021
34.	My organization has set up a public library.	3.96	1.018
35.	Restoration has been done of important works of art, by my organization.	3.93	1.047
36.	Promotion of traditional art and handicrafts.	4.01	.964
Promotion of Sports			
37.	My organization has sponsored the training to promote rural sport.	4.08	.954
38.	Promotion and training for Paralympic sports done by my organization.	3.92	1.070
39.	Promotion for Olympic sports.	3.97	1.032
40.	Promotion of nationally recognized sports.	3.90	1.057
Prime Minister's Relief Fund			
41.	Contribution to PM Cares Fund	4.03	1.139
Research and Development Projects.			
42.	Contribution to incubators for research and development in the field of engineering, science, technology or medicine.	4.15	.920

Table-5.13: Experience about CSR in organization

Sr. No.	Statements	Mean	S.D.
Corporate Reputation			
43	Support physically challenged employees	4.31	.850
44	Attract positively motivated employees	4.34	.834
45	Boost employer branding by giving fair remuneration to their staff	4.33	.870
46	Develop trust among its employees as a socially responsible company.	4.37	.741
47	Make you feel proud to be a part of it	4.41	.741
48	Protection of employee rights	4.40	.790
49	Gain a good branding with their stakeholders	4.36	.764
Employee Commitment			
50	Health and safety measures are thought as high level condition for employees	4.41	.799
51	Human rights are given adequate importance	4.43	.864
52	Fair and adequate remuneration is given to boost employee enthusiasm.	4.41	.791
53	CSR induces team work among employees	4.47	.806
54	CSR encourages practical decision making	4.47	.788
55	Opportunities are given to develop skills for career upliftment	4.45	.756
56	Employees are treated as part of a family	4.51	.778
Managerial Perception			
57	I experience, a special identity with my socially responsible company	4.26	.795
58	CSR is a necessity for your organization	4.35	.790
59	I feel that paying back to the society is the duty of my organization	4.42	.775
60	Great satisfaction by participating in employer sponsored volunteer programs	4.36	.793
61	A Strong sense of emotional health about your company	4.41	.805
62	Supports employees who want to acquire additional education	4.35	.782
Financial Performance			
63	Increase profits satisfactorily	3.86	.997
64	Result in high return on investment	3.94	.925
65	Lead to consistent performance in the market	3.99	.862
66	Reduce costs which enhance better revenue	3.77	.917
67	boost earnings per share and share value	3.95	.930

Interpretation: As per the above table-5.11 of CSR activities, it is observed that the majority of respondents are either agree or strongly agree with the all given statements. Out of 42 statements, there are 10 statements which have the “Strongly Agree” option chosen by the respondents. As per the above table-5.12 of organizational performances, it is observed that the majority of respondents are either agree or strongly agree with the all given statements. Out of 25 statements, there are 20 statements which have the “Strongly Agree” option chosen by the respondents. While, rest 5 statements “Agree” option is chosen by the respondents. The S.D. shows the gap between each response. Higher the S.D. means high gap between each responses.

5.6 Cross Tabulation and Chi-Square Test:

H₀₁: There is no significant relationship between gender and awareness of CSR activities.

Table-5.14: Cross Tabulation of Gender and Awareness

Gender	Yes	No	Total
Male	1187	28	1215
Female	287	36	323
Total	1474	64	1538

Interpretation: The above table 5.13 shows the cross tabulation of awareness and gender of the research study. It is observed that total 1187 male and 287 female respondents are aware of CSR activities, while 28 male and 36 female respondents are not aware of CSR activities.

Table-5.15: Chi-Square Test of Gender and Awareness

	Value	df	Sig. (2-sided)
Pearson Chi-Square	50.010	1	0.000

Interpretation: The significance value (p value) is 0.000 of Chi square test indicates that there is a significant association between gender and awareness of CSR.

H0₂: There is no significant association between age group and awareness of CSR activities.

Table-5.16: Cross Tabulation of Age Group and Awareness

Age Group	Yes	No	Total
21yrs-30yrs	622	30	652
31yrs-40yrs	700	13	713
41yrs-50yrs	109	6	115
51yrs and above	43	15	58
Total	1474	64	1538

Interpretation: The above table 5.15 depicts the cross tabulation of awareness of CSR and age group of the research study. It is observed that total 1474 respondents are aware of CSR, while 64 respondents are not aware. Majority of respondents (700) are coming from 31 years to 40 years of age group, while only 43 respondents are coming from 51 years and above of age group.

Table-5.17: Chi-Square Test of Age Group and Awareness

	Value	Df	Sig. (2-sided)
Pearson Chi-Square	78.899	3	0.000

Interpretation: The significance value (p value) is 0.000 of Chi square test indicates that there is a significant association between age group and awareness of CSR.

H0₃: There is no significant association between education and awareness of CSR activities.

Table-5.18: Cross Tabulation of Education and Awareness

Age Group	Yes	No	Total
Graduate	182	24	206
Post Graduate	1084	22	1106
Professional	153	15	168
Undergraduate	55	3	58
Total	1474	64	1538

Interpretation: The above table describes the cross tabulation of awareness of CSR and education of the respondents. It is observed that total 1084 respondents are aware of CSR is belongs from post graduation, while 24 respondents are not aware is belongs from graduation.

Table-5.19: Chi-Square Test of education and Awareness

	Value	Df	Sig. (2-sided)
Pearson Chi-Square	51.779	3	0.000

Interpretation: The significance value (p value) is 0.000 of Chi square test indicates that there is a significant association between education and awareness of CSR.

H0₄: There is no significant association between designation and awareness of CSR activities.

Table-5.20: Cross Tabulation of Designation and Awareness

Designation	Yes	No	Total
Top Level	161	3	164
Middle Level	849	24	873
Operational Level	464	37	501
Total	1474	64	1538

Interpretation: The above table describes the cross tabulation of awareness of CSR and designation of the respondents. It is observed that total 161 respondents are aware of CSR is belongs from top level, while only 3 respondents are not aware from top level. Total 849 respondents are aware of CSR is belongs from middle level, while only 24 respondents are not aware from middle level and 464 respondents are aware of CSR is belongs from operational level and only 37 respondents are not aware from operational level.

Table-5.21: Chi-Square Test of Designation and Awareness

	Value	Df	Sig. (2-sided)
IPearson Chi-Square	19.659	2	0.000

Interpretation: The significance value (p value) is 0.000 of Chi square test indicates that there is a significant association between designation and awareness of CSR.

H0₅: There is no significant association between annual income and awareness of CSR activities.

Table-5.22: Cross Tabulation of Annual Income and Awareness

Income Class	Yes	No	Total
Less than 250000	178	7	185
250001 – 500000	394	23	417
500001 – 750000	301	2	303
750001 – 1000000	601	32	633
Total	1474	64	1538

Interpretation: The above table describes the cross tabulation of awareness of CSR and annual income of the respondents. It is observed that total 178 respondents are aware of CSR is belongs from less than 250000 income, while 7 respondents are not aware is belongs from same income group. Total 394 respondents are aware of CSR is belongs from 250001 to 500000 income group, while 301 respondents are aware is belongs from 500001 to 750000 income group. While, 601 respondents are aware is belongs from 750001 to 1000000 income group.

Table-5.23: Chi-Square Test of Income Class and Awareness

	Value	Df	Sig. (2-sided)
Pearson Chi-Square	12.566	3	0.061

Interpretation: The significance value (p value) is 0.006 of Chi square test indicates that there is a significant association between annual income and awareness of CSR.

H0₆: There is no significant association between experience of employees and awareness of CSR activities.

Table-5.24: Cross Tabulation of Experience and Awareness

Income Class	Yes	No	Total
Less than 2yrs	266	23	289
2 -5 yrs	363	21	384
5- 8yrs	239	6	245
8 - 10yrs	209	3	212
Above 10 yrs	397	11	408
Total	1474	64	1538

Interpretation: The above table describes the cross tabulation of awareness of CSR and experience of the respondents. It is observed that total 266 respondents are aware of CSR is belongs from less than 2 years, while 363 respondents are aware is belongs from 2 to 5 years. 239 respondents are aware is belongs from 5 to 8 years. 209 respondents are aware is belongs from 8 to 10 years. And 397 respondents are aware is belongs from above 10 years.

Table-5.25: Chi-Square Test of Income Class and Awareness

	Value	Df	Sig. (2-sided)
Pearson Chi-Square	20.101	4	0.000

Interpretation: The significance value (p value) is 0.000 of Chi square test indicates that there is a significant association between experience and awareness of CSR.

H0₇: There is no significant association between gender and general CSR activities of organizations.

Table-5.26: Cross Tabulation of Gender and General CSR Activities

CSR Activities of the Organization	Male	Female	Total
To just giving Something Back to Society	946	255	1201
To Comply with the Laws	96	31	127
To gain Visibility in the market	65	9	74
To gain Competitive Edge	89	10	99
To improve Financial Performance of business	19	18	37
Total	1215	323	1538

Interpretation: The above table 5.25 shows the cross tabulation of Gender and General CSR activities. It is observed that out of total 1215 male, 946 male are giving “To just giving Something Back to Society” response and out of total 323 female, 255 female are giving same response. In the option “To improve Financial Performance of business” very less responses are observed in male while the option “To gain Visibility in the market” very less responses observed in female.

Table-5.27: Chi-Square Test of Gender and Awareness

	Value	df	Sig. (2-sided)
Pearson Chi-Square	28.549	4	0.000

Interpretation: The significance value (p value) is 0.000 of Chi square test indicates that there is a significant association between gender and general CSR activities of organization.

H0₈: There is no significant association between age group and general CSR activities of organization.

Table-5.28: Cross Tabulation of Age Group and CSR Activities

CSR Activities of the Organization	21yrs-30yrs	31yrs-40yrs	41yrs-50yrs	51yrs and above	Total
To just giving Something Back to Society	507	561	82	51	1201
To Comply with the Laws	68	46	10	3	127
To gain Visibility in the market	35	31	7	1	74
To gain Competitive Edge	22	63	13	1	99
To improve Financial Performance of business	20	12	3	2	37
Total	652	713	115	58	1538

Interpretation: The above table depicts the cross tabulation of General CSR activities and age group of the respondents. It is observed that majority of respondents have selected “To just giving Something Back to Society” from the age group of 21 to 30 years and 31 to 40 years. It is also observed that only 37 respondents have selected “To improve Financial Performance of business” option. Very fewer responses are received from the age group 51 years and above.

Table-5.29: Chi-Square Test of Age Group and CSR Activities

	Value	Df	Sig. (2-sided)
Pearson Chi-Square	36.077	12	0.000

Interpretation: The significance value (p value) is 0.000 of Chi square test indicates that there is a significance association between age group and general CSR activities of organization.

H0₉: There is no significant association between education and general CSR activities of organization.

Table-5.30: Cross Tabulation of Education and general CSR activities

General CSR activities	Graduate	Post Graduate	Professional	Undergraduate	Total
To just giving Something Back to Society	162	860	128	51	1201
To Comply with the Laws	28	78	17	4	127
To gain Visibility in the market	5	64	3	2	74
To gain Competitive Edge	5	87	6	1	99
To improve Financial Performance of business	6	17	14	0	37
Total	206	1106	168	58	1538

Interpretation: The above table depicts the cross tabulation of General CSR activities and education level of the respondents. It is observed that majority of respondents have selected “To just giving Something Back to Society” from the post graduate. It is also observed that only 37 respondents have selected “To improve Financial Performance of business” option. Very fewer responses are received from undergraduate.

Table-5.31: Chi-Square Test of education and CSR Activities

	Value	Df	Sig. (2-sided)
Pearson Chi-Square	61.162	12	0.000

Interpretation: The significance value (p value) is 0.000 of Chi square test indicates that there is a significant association between education and general CSR activities of organization.

H0₁₀: There is no significant association between designation and general CSR activities of organization.

Table-5.32: Cross Tabulation of Designation and CSR Activities

Designation	Top Level	Middle Level	Operational Level	Total
To just giving Something Back to Society	121	690	390	1201
To Comply with the Laws	7	84	36	127
To gain Visibility in the market	25	35	14	74
To gain Competitive Edge	7	42	50	99
To improve Financial Performance of business	4	22	11	37
Total	164	873	501	1538

Interpretation: The above table shows the cross tabulation of general CSR activities and designation of the respondents. It is observed that total 1201 respondents have selected “To just giving Something Back to Society” out of that, 121 is from top level, 690 is from middle level and rest 390 is from operational level. Total only 37 respondents have selected “To improve Financial Performance of business” out of that, 4 is from top level, 22 is from middle level and 11 is from operational level.

Table-5.33: Chi-Square Test of Designation and general CSR activities of organization

	Value	Df	Sig. (2-sided)
Pearson Chi-Square	63.516	8	0.000

Interpretation: The significance value (p value) is 0.000 of Chi square test indicates that there is a significant association between designation and general CSR activities of organization.

H0₁₁: There is no significant association between annual income and general CSR activities of organization.

Table-5.34: Cross Tabulation of Annual Income and general CSR activities of organization

Income Class	Less than Rs.250000	Rs.250001-500000	Rs.500001-750000	Rs.750001-1000000	Total
To just giving Something Back to Society	153	306	224	518	1201
To Comply with the Laws	13	21	39	54	127
To gain Visibility in the market	10	31	18	15	74
To gain Competitive Edge	7	51	17	24	99
To improve Financial Performance of business	2	8	5	22	37
Total	185	417	303	633	1538

Interpretation: The above table shows the cross tabulation of general CSR activities and designation of the respondents. It is observed that total 1201 respondents have selected “To just giving Something Back to Society” out of that, 153 is from less than 250000, 306 is from 250001 to 500000, 224 is from 500001 to 750000 and 518 is from 750001 to 1000000. Total only 37 respondents have selected “To improve Financial Performance of business” out of that, only 2 responses from less than 250000, 8 is from 250001 to 500000, 5 is from 500001 to 750000 and 22 is from 750001 to 1000000

Table-5.35: Chi-Square Test of Income Class and general CSR activities of organization

	Value	Df	Sig. (2-sided)
Pearson Chi-Square	68.148	12	0.000

Interpretation: The significance value (p value) is 0.000 of Chi square test indicates that there is a significant association between annual income and general CSR activities of organization.

H0₁₂: There is no significant association between experience of employees and general CSR activities of organization.

Table-5.36: Cross Tabulation of Experience and general CSR activities of organization

Experience	Less than 2 Years	2 to 5 Years	5 to 8 Years	8 to 10 Years	Above 10 Years	Total
To just giving Something Back to Society	239	320	139	159	344	1201
To Comply with the Laws	27	21	34	26	19	127
To gain Visibility in the market	8	29	10	14	13	74
To gain Competitive Edge	9	11	46	9	24	99
To improve Financial Performance of business	6	3	16	4	8	37
Total	289	384	245	212	408	1538

Interpretation: The above table shows the cross tabulation of general CSR activities and designation of the respondents. It is observed that total 1201 respondents have selected “To just giving Something Back to Society” out of that, 239 is from less than 2 years, 320 is from 2 to 5 years, 139 is from 5 to 8 years, 159 is from 8 to 10 years and 344 is from more than 10 years. Total only 37 respondents have selected “To improve Financial Performance of business” out of that, 6 is from less than 2 years, 3 is from 2 to 5 years, 16 is from 5 to 8 years, 4 is from 8 to 10 years and 8 is from more than 10 years.

Table-5.37: Chi-Square Test of Income Class and general CSR activities of organization

	Value	Df	Sig. (2-sided)
Pearson Chi-Square	149.621	16	0.000

Interpretation: The significance value (p value) is 0.000 of Chi square test indicates that there is a significant association between experience and general CSR activities of organization

5.7 Factor Analysis

Factor analysis is calculated for CSR Activities and experience about CSR in the organization. The result is given below:

FACTOR ANALYSIS OF CSR ACTIVITIES

Table-5.38: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.918
Bartlett's Test of Sphericity	Approx. Chi-Square	49864.603
	Df	861
	Sig.	.000

Interpretation: The above results show that the KMO measure of sampling adequacy is 0.918. The significance P-Value of Bartlett's Test of Sphericity is 0.000 which is less than 0.05 that signifies the data is suitable for the application of factor analysis.

Table-5.39: KMO Range Communalities

Statements	Initial	Extraction
My organization provides for the education of the employees.	1.000	.766
My organization provides for education of girl child	1.000	.802
My organization provides for the education of adults and senior citizens.	1.000	.756
My organization has opened new schools	1.000	.779
My organization has given certificate programs and scholarships	1.000	.602
My organization promotes skill development	1.000	.729
My organization encourages local talent.	1.000	.764
My organization always explores new innovation.	1.000	.716
My organization provides for creating new programs.	1.000	.687
There are preferences for recruiting women in my organization.	1.000	.668
My organization promotes gender equality.	1.000	.694
My organization has set up hostels for girls.	1.000	.600
My organization has taken measures to reduce social inequalities.	1.000	.611
My organization promotes preventive healthcare	1.000	.681
Contribution to Swachh Bharaat Kosh	1.000	.661
Implementation of Safe Drinking water projects.	1.000	.665
My organization has done projects for eradicating malnutrition.	1.000	.653
Contribution for Covid-19.	1.000	.631
Contributions made to war widows and their dependents.	1.000	.581

My organization has contributed for Rural Development.	1.000	.749
My organization has contributed for Tribal development.	1.000	.763
Supportive measures for agriculture are taken by my organization.	1.000	.770
Made new community technology centers	1.000	.677
Taken measures for slum development.	1.000	.653
Made cash donations to the community	1.000	.769
Donated clothes to the poor.	1.000	.816
Have donated necessary items for household	1.000	.755
Donated books and stationaries for the community.	1.000	.659
Have implemented measures for the implementation of flora and fauna	1.000	.791
My organization has contributed for the promotion of animal welfare.	1.000	.740
Has contributed to Clean Ganga Fund.	1.000	.704
Contribution for natural resources like water and soil, has been done by my organization.	1.000	.746
My organization has helped restoration of historical buildings.	1.000	.776
My organization has set up a public library.	1.000	.798
Restoration has been done of important works of art, by my organization.	1.000	.778
Promotion of traditional art and handicrafts.	1.000	.745
My organization has sponsored the training to promote rural sport.	1.000	.691
Promotion and training for Paralympics sports done by my organization.	1.000	.798
Promotion for Olympic sports.	1.000	.772
Promotion of nationally recognized sports.	1.000	.748
Contribution to PM Cares Fund	1.000	.657
Contribution to incubators for research and development in the field of engineering, science, technology or medicine.	1.000	.658
<i>Extraction Method: Principal Component Analysis.</i>		

Interpretation: Usually the communalities range less than 0.50 is not taken in to consideration as these factors are not contributing anything to the factor analysis. But, in this case all the range values are more than 0.50, hence, all the values will be considered in the calculation of factor analysis.

Table-5.40: Total Variance Explained

CT	Initial Eigen Values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	A	B	C	A	B	C	A	B	C
1	12.961	30.860	30.860	12.961	30.860	30.860	6.305	15.012	15.012
2	5.593	13.318	44.178	5.593	13.318	44.178	4.640	11.048	26.061
3	2.918	6.949	51.126	2.918	6.949	51.126	4.356	10.371	36.432
4	2.322	5.528	56.655	2.322	5.528	56.655	3.441	8.192	44.625
5	2.041	4.861	61.515	2.041	4.861	61.515	3.281	7.811	52.436
6	1.752	4.170	65.686	1.752	4.170	65.686	3.242	7.718	60.154
7	1.382	3.291	68.977	1.382	3.291	68.977	3.111	7.408	67.562
8	1.089	2.593	71.570	1.089	2.593	71.570	1.683	4.007	71.570
9	.862	2.052	73.621						
10	.810	1.929	75.550						
11	.748	1.780	77.330						
12	.681	1.621	78.951						
13	.600	1.428	80.379						
14	.571	1.359	81.738						
15	.517	1.232	82.969						
16	.469	1.118	84.087						
17	.450	1.071	85.158						
18	.406	.967	86.125						
19	.399	.951	87.076						
20	.382	.908	87.985						
21	.371	.883	88.868						
22	.350	.834	89.701						
23	.325	.773	90.474						
24	.312	.742	91.216						
25	.304	.724	91.941						
26	.292	.695	92.636						
27	.271	.645	93.281						
28	.249	.594	93.875						
29	.245	.583	94.458						
30	.231	.551	95.009						
31	.225	.535	95.545						
32	.221	.526	96.070						
33	.199	.473	96.543						
34	.193	.458	97.002						
35	.191	.455	97.457						
36	.188	.447	97.904						
37	.180	.430	98.334						
38	.175	.417	98.750						
39	.154	.366	99.117						
40	.138	.330	99.446						
41	.131	.312	99.759						
42	.101	.241	100.000						
CT= Component Total A=Total B=% of Variance C=Cumulative %									

Interpretation: There are eight components having the Initial Eigen Values over 1 and it explained for about 71.570 percent of variation.

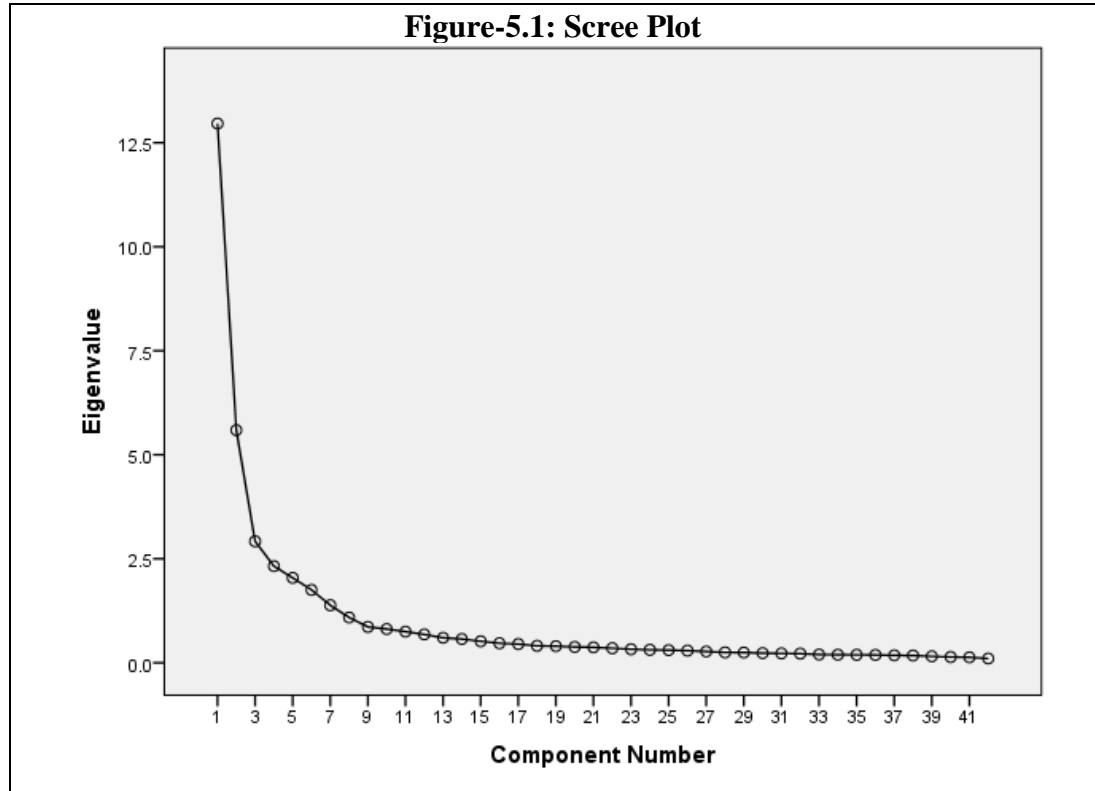


Table-5.41: Rotated Component Matrix

Sr. No.	Statements	Components							
		1	2	3	4	5	6	7	8
1	My organization provides for the education of the employees.						.836		
2	My organization provides for education of girl child						.843		
3	My organization provides for the education of adults and senior citizens.						.810		
4	My organization has opened new schools						.836		
5	My organization has given certificate programs and scholarships				.705				
6	My organization promotes skill development				.825				
7	My organization encourages local talent.				.825				
8	My organization always explores new innovation.				.788				
9	My organization provides for creating new programs.				.665				
10	There are preferences for recruiting women in my organization.		.729						
11	My organization promotes gender equality.		.732						
12	My organization has set up hostels for girls.		.619						
13	My organization has taken measures to		.742						

	reduce social inequalities.								
14	My organization promotes preventive healthcare		.686						
15	Contribution to Swacch Bharaat Kosh		.638						
16	Implementation of Safe Drinking water projects.		.676						
17	My organization has done projects for eradicating malnutrition.		.554						
18	Contribution for Covid-19.			.650					
19	Contributions made to war widows and their dependents.			.563					
20	My organization has contributed for Rural Development.			.786					
21	My organization has contributed for Tribal development.			.805					
22	Supportive measures for agriculture are taken by my organization.			.807					
23	Made new community technology centres			.625					
24	Taken measures for slum development.				.491				
25	Made cash donations to the community				.783				
26	Donated clothes to the poor.				.827				
27	Have donated necessary items for household				.801				
28	Donated books and stationeries for the community.						.562		
29	Have implemented measures for the implementation of flora and fauna						.787		
30	My organization has contributed for the promotion of animal welfare.						.722		
31	Has contributed to Clean Ganga Fund.						.628		
32	Contribution for natural resources like water and soil, has been done by my organization.						.712		
33	My organization has helped restoration of historical buildings.	.746							
34	My organization has set up a public library.	.845							
35	Restoration has been done of important works of art, by my organization.	.821							
36	Promotion of traditional art and handicrafts.	.828							
37	My organization has sponsored the training to promote rural sport.	.777							
38	Promotion and training for Paralympics sports done by my organization.	.758							
39	Promotion for Olympic sports.	.762							
40	Promotion of nationally recognized sports.	.646							
41	Contribution to PM Cares Fund							.644	
42	Contribution to incubators for research and development in the field of engineering, science, technology or medicine.							.636	
a. Rotation converged in 5 iterations.									

Interpretation: The above table shows Principal component Analysis. Varimax with Kaiser Normalization Rotated method is used in factors rotation. The

analysis identified eight components. Items having factor loading more than 0.40 is considered.

Factor 1 contains 8 attributes and explained 30.860% of the variance in the data, with an Eigen Value of 12.961. The attributes associated with this factor includes “My organization has helped restoration of historical buildings.”, “My organization has set up a public library.”, “Restoration has been done of important works of art, by my organization.”, “Promotion of traditional art and handicrafts.”, “My organization has sponsored the training to promote rural sport.”, “Promotion and training for Paralympics sports done by my organization.”, “Promotion for Olympic sports.”, “Promotion of nationally recognized sports.”, Consequently this factor referred as “***Protection of national heritage, art and culture and Promotion of Sports***”.

Factor 2 contains 8 attributes and explained 13.318% of the variance in the data, with an Eigen Value of 5.593. The attributes associated with this factor includes “There are preferences for recruiting women in my organization.”, “My organization promotes gender equality.”, “My organization has set up hostels for girls.”, “My organization has taken measures to reduce social inequalities.”, “My organization promotes preventive healthcare”, “Contribution to Swacch Bharaat Kosh”, “Implementation of Safe Drinking water projects.”, “My organization has done projects for eradicating malnutrition.”, Consequently this factor referred as “***Women Empowerment, Health and Sanitization***”.

Factor 3 contains 6 attributes and explained 6.949% of the variance in the data, with an Eigen Value of 2.918. The attributes associated with this factor includes “Contribution for Covid-19.”, “Contributions made to war widows and their dependents.”, “My organization has contributed for Rural Development.”, “My organization has contributed for Tribal development.”, “Supportive measures for agriculture are taken by my organization.”, “Made new community technology centers”, Consequently this factor referred as “***Armed Veterans and community development***”.

Factor 4 contains 5 attributes and explained 5.528% of the variance in the data, with an Eigen Value of 2.322. The attributes associated with this factor includes “My organization has given certificate programs and scholarships”, “My organization promotes skill development”, “My organization encourages local talent.”, “My organization always explores new innovation.”, “My organization provides for creating new programs.” Consequently this factor referred as ***“Employment Generation and Skills Development”***.

Factor 5 contains 4 attributes and explained 4.861% of the variance in the data, with an Eigen Value of 2.041. The attributes associated with this factor includes “Taken measures for slum development.”, “Made cash donations to the community”, “Donated clothes to the poor.”, “Have donated necessary items for household.” Consequently this factor referred as ***“Community Development and Philanthropy”***.

Factor 6 contains 4 attributes and explained 4.170% of the variance in the data, with an Eigen Value of 1.752. The attributes associated with this factor includes “My organization provides for the education of the employees.”, “My organization provides for education of girl child”, “My organization provides for the education of adults and senior citizens”, “My organization has opened new schools.” Consequently this factor referred as ***“Education”***.

Factor 7 contains 5 attributes and explained 3.921% of the variance in the data, with an Eigen Value of 1.382. The attributes associated with this factor includes “Donated books and stationeries for the community.”, “Have implemented measures for the implementation of flora and fauna”, “My organization has contributed for the promotion of animal welfare.”, “Has contributed to Clean Ganga Fund.”, “Contribution for natural resources like water and soil, has been done by my organization.” Consequently this factor referred as ***“Philanthropy and Environmental Protection”***.

Factor 8 contains 2 attributes and explained 2.593% of the variance in the data, with an Eigen Value of 1.089. The attributes associated with this factor includes

“Contribution to PM Cares Fund” and “Contribution to incubators for research and development in the field of engineering, science, technology or medicine.” Consequently this factor referred as “*Prime Minister’s Relief Fund and Research & Development*”.

Reliability: Cronbach's Alpha score of all eight components are calculated. Factor 1 has alpha score of 0.939 for 8 no. of items in it. Factor 2 has alpha score is 0.891 for 8 no. of items in it. Factor 3 has alpha score of 0.881 for 6 no. of items in it. Factor 4 has alpha score of 0.874 for 5 no. of items in it. Factor 5 has alpha score of 0.867 for 4 no. of items in it. Factor 6 has alpha score of 0.897 for 4 no. of items in it. Factor 7 has alpha score of 0.884 for 5 no. of items in it. Factor 8 has alpha score of 0.592 for 2 no. of items in it.

FACTOR ANALYSIS OF EXPERIENCE ABOUT CSR IN THE ORGANIZATION

Table-5.42: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.925
Bartlett's Test of Sphericity	Approx. Chi-Square	37133.872
	Df	300
	Sig.	.000

Interpretation: The above results show that the KMO measure of sampling adequacy is 0.925. The significance P-Value of Bartlett's Test of Sphericity is 0.000 which is less than 0.05 that signifies the data is suitable for the application of factor analysis.

Table-5.43: KMO Range Communalities

Statements	Initial	Extraction
Support physically challenged employees	1.000	.805
Attract positively motivated employees	1.000	.801
Boost employer branding by giving fair remuneration to their staff	1.000	.699
Develop trust among its employees as a socially responsible company.	1.000	.774
Make you feel proud to be a part of it	1.000	.682
Protection of employee rights	1.000	.704
Gain a good branding with their stakeholders	1.000	.814
Health and safety measures are thought as high level condition for employees	1.000	.815
Human rights are given adequate importance	1.000	.703
Fair and adequate remuneration is given to boost employee enthusiasm.	1.000	.806
CSR induces team work among employees	1.000	.875
CSR encourages practical decision making	1.000	.874
Opportunities are given to develop skills for career upliftment	1.000	.803
Employees are treated as part of a family	1.000	.756
I experience, a special identity with my socially responsible company	1.000	.694
CSR is a necessity for your organization	1.000	.746
I feel that paying back to the society is the duty of my organization	1.000	.753
Great satisfaction by participating in employer sponsored volunteer programs	1.000	.739
A Strong sense of emotional health about your company	1.000	.775
Supports employees who want to acquire additional education	1.000	.719
Increase profits satisfactorily	1.000	.775
Result in high return on investment	1.000	.811

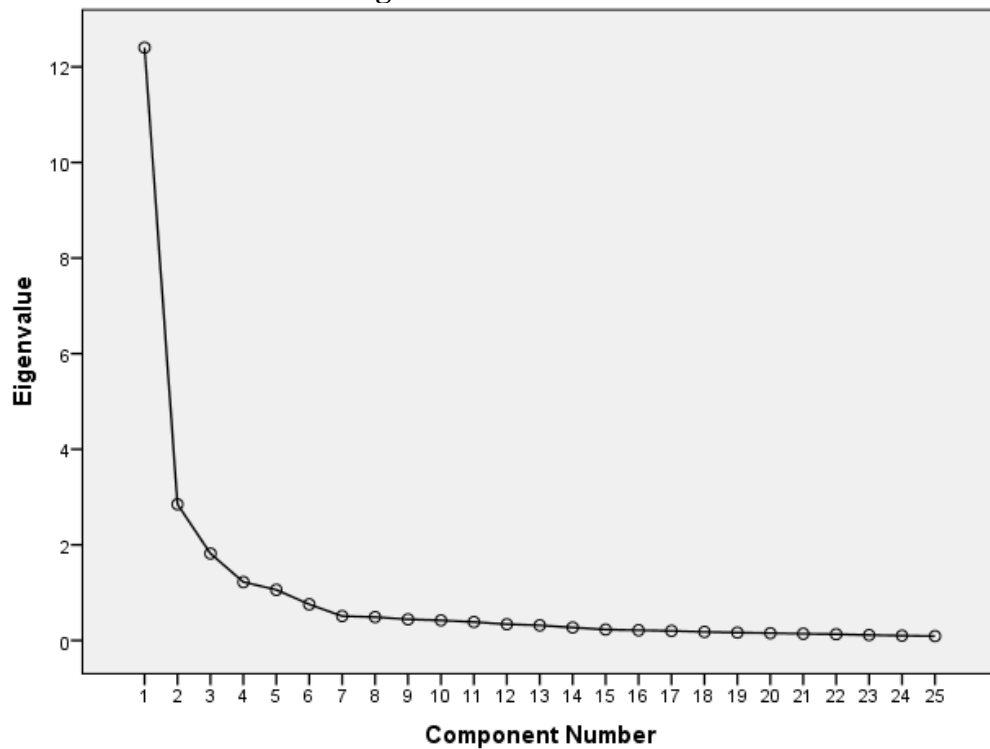
Lead to consistent performance in the market	1.000	.803
Reduce costs which enhance better revenue	1.000	.805
boost earnings per share and share value	1.000	.822
Extraction Method: Principal Component Analysis.		

Interpretation: The communalities range less than 0.50 is not taken in to consideration as these factors are not contributing anything to the factor analysis. But, in this case all the range values are more than 0.50, hence, all the values will be considered in the calculation of factor analysis.

Table-5.44: Total Variance Explained

CT	Initial Eigen Values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	A	B	C	A	B	C	A	B	C
1	12.403	49.611	49.611	12.403	49.611	49.611	4.698	18.791	18.791
2	2.848	11.391	61.002	2.848	11.391	61.002	4.379	17.517	36.308
3	1.819	7.277	68.279	1.819	7.277	68.279	4.237	16.946	53.254
4	1.221	4.886	73.165	1.221	4.886	73.165	3.414	13.654	66.908
5	1.060	4.239	77.404	1.060	4.239	77.404	2.624	10.496	77.404
6	.756	3.025	80.429						
7	.510	2.039	82.469						
8	.490	1.959	84.428						
9	.442	1.770	86.197						
10	.421	1.685	87.882						
11	.387	1.547	89.429						
12	.339	1.356	90.785						
13	.317	1.267	92.052						
14	.272	1.088	93.139						
15	.227	.909	94.048						
16	.213	.854	94.902						
17	.201	.804	95.706						
18	.180	.719	96.426						
19	.164	.658	97.084						
20	.153	.612	97.696						
21	.141	.564	98.260						
22	.130	.520	98.780						
23	.112	.449	99.229						
24	.101	.405	99.633						
25	.092	.367	100.000						
CT= Component Total A=Total B=% of Variance C=Cumulative %									

Interpretation: There are five components having the Initial Eigen Values over 1 and it explained for about 77.404 percent of variation.

Figure-5.2: Scree Plot**Table-5.45: Rotated Component Matrix**

Sr. No.	Statements	Components				
		1	2	3	4	5
1	Support physically challenged employees					.848
2	Attract positively motivated employees					.816
3	Boost employer branding by giving fair remuneration to their staff					.659
4	Develop trust among its employees as a socially responsible company.		.668			
5	Make you feel proud to be a part of it		.702			
6	Protection of employee rights		.639			
7	Gain a good branding with their stakeholders		.757			
8	Health and safety measures are thought as high level condition for employees		.812			
9	Human rights are given adequate importance		.658			
10	Fair and adequate remuneration is given to boost employee enthusiasm.				.638	
11	CSR induces team work among employees				.801	
12	CSR encourages practical decision making				.831	
13	Opportunities are given to develop skills for career upliftment				.604	
14	Employees are treated as part of a family				.632	
15	I experience, a special identity with my socially responsible company	.695				
16	CSR is a necessity for your organization	.773				
17	I feel that paying back to the society is the duty of my organization	.823				

18	Great satisfaction by participating in employer sponsored volunteer programs	.763				
19	A Strong sense of emotional health about your company	.779				
20	Supports employees who want to acquire additional education	.693				
21	Increase profits satisfactorily			.859		
22	Result in high return on investment			.839		
23	Lead to consistent performance in the market			.821		
24	Reduce costs which enhance better revenue			.871		
25	boost earnings per share and share value			.842		
a. Rotation converged in 5 iterations.						

Interpretation: The above table shows Principal component Analysis. Varimax with Kaiser Normalization Rotated method is used in factors rotation. The analysis identified eight components. Items having factor loading more than 0.40 is considered.

Factor 1 contains 6 attributes and explained 49.611% of the variance in the data, with an Eigen Value of 12.403. The attributes associated with this factor includes “I experience, a special identity with my socially responsible company”, “CSR is a necessity for your organization”, “I feel that paying back to the society is the duty of my organization”, “Great satisfaction by participating in employer sponsored volunteer programs”, “A Strong sense of emotional health about your company”, “Supports employees who want to acquire additional education”, Consequently this factor referred as “***Managerial Perception***”.

Factor 2 contains 6 attributes and explained 11.391% of the variance in the data, with an Eigen Value of 2.848. The attributes associated with this factor includes “Develop trust among its employees as a socially responsible company.”, “Make you feel proud to be a part of it”, “Protection of employee rights”, “Gain a good branding with their stakeholders”, “Health and safety measures are thought as high level condition for employees”, “Human rights are given adequate importance”, Consequently this factor referred as “***Corporate Reputation and Employee Commitment***”.

Factor 3 contains 5 attributes and explained 7.277% of the variance in the data, with an Eigen Value of 1.819. The attributes associated with this factor includes “Increase profits satisfactorily”, “Result in high return on investment”, “Lead to

consistent performance in the market”, “Reduce costs which enhance better revenue”, “boost earnings per share and share value.” Consequently this factor referred as “***Financial Performance***”.

Factor 4 contains 5 attributes and explained 4.886% of the variance in the data, with an Eigen Value of 1.221. The attributes associated with this factor includes “Fair and adequate remuneration is given to boost employee enthusiasm.”, “CSR induces team work among employees”, “CSR encourages practical decision making”, “Opportunities are given to develop skills for career upliftment”, “Employees are treated as part of a family.” Consequently this factor referred as “***Employee Commitment***”.

Factor 5 contains 3 attributes and explained 4.239% of the variance in the data, with an Eigen Value of 1.060. The attributes associated with this factor includes “Support physically challenged employees”, “Attract positively motivated employees”, “Boost employer branding by giving fair remuneration to their staff.” Consequently this factor referred as “***Corporate Reputation***”.

Reliability: Cronbach's Alpha score of all eight components are calculated. Factor 1 has alpha score of 0.924 for 7 no. of items in it. Factor 2 has alpha score is 0.920 for 6 no. of items in it. Factor 3 has alpha score of 0.932 for 5 no. of items in it. Factor 4 has alpha score of 0.937 for 5 no. of items in it. Factor 5 has alpha score of 0.845 for 3 no. of items in it.

5.8 Correlation and Regression Analysis

The researcher has tested the main hypotheses of the study by correlation and regression model. The following tables show the same:

H0₁₃: There is no significant association among all CSR activities and Corporate Regulations.

Table-5.46: Correlation between all CSR activities and Corporate Regulations.

CSR activities	Corporate Regulations	
	Pearson Correlation	0.390
	Sig. (2 tailed)	0.000
	N	1538

Interpretation: The above table shows Pearson Correlation between selected CSR Activities and corporate reputations. The value of Correlation is 0.390, Significance P-Value is 0.000 and N is 1538. As the value of correlation indicates, there is a positive correlation between selected variables. Therefore the above null hypothesis is rejected. Further to test the accurate impact of CSR activities on corporate reputation, regression analysis has used.

Table-5.47: Model Summary for CSR activities and Corporate Reputation

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.628	.394	.377	.50468

Table-5.48: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	247.747	42	5.899	23.159	.000
	Residual	380.783	1495	.255		
	Total	628.529	1537			

a. Dependent Variable: Corporate Reputation

Interpretation: Regression analysis is held to know the association between CSR activities and corporate reputation. Above table shows the significance value .000, which is less than 0.05. It means there is a significant positive effect of CSR on corporate reputation. The adjusted R² Value 0.377 indicates that the model explains 37.7% of impact of CSR on corporate reputation.

Table-5.49: Coefficients

Statements of Brand Association	Un-standardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.039	.114		17.929	.000
My organization provides for the education of the employees.	.058	.021	.096	2.735	.006
My organization provides for education of girl child	.034	.023	.056	1.469	.142
My organization provides for the education of adults and senior citizens.	-.078	.020	-.135	-3.865	.000
My organization has opened new schools	-.064	.020	-.113	-3.180	.002
My organization has given certificate programs and scholarships	.061	.019	.095	3.208	.001
My organization promotes skill development	-.028	.022	-.041	-1.243	.214
My organization encourages local talent.	.035	.024	.051	1.484	.138
My organization always explores new innovation.	-.018	.022	-.027	-.829	.407
My organization provides for creating new programs.	-.098	.026	-.131	-3.697	.000
There are preferences for recruiting women in my organization.	.152	.021	.239	7.291	.000
My organization promotes gender equality.	-.002	.023	-.003	-.078	.938
My organization has set up hostels for girls.	-.016	.017	-.028	-.902	.367
My organization has taken measures to reduce social inequalities.	-.037	.020	-.055	-1.831	.067
My organization promotes preventive healthcare	.062	.025	.086	2.480	.013
Contribution to Swacch Bharaat Kosh	-.030	.024	-.042	-1.212	.226
Implementation of Safe Drinking water projects.	.070	.024	.101	2.877	.004
My organization has done projects for eradicating malnutrition.	-.084	.025	-.115	-3.326	.001
Contribution for Covid-19.	.131	.021	.189	6.136	.000
Contributions made to war widows and their dependents.	-.039	.019	-.063	-2.045	.041
My organization has contributed for Rural Development.	.067	.027	.093	2.499	.013
My organization has contributed for Tribal development.	-.033	.027	-.048	-1.228	.220
Supportive measures for agriculture are taken by my organization.	-.025	.025	-.037	-.986	.324

Made new community technology centres	-.020	.024	-.028	-.817	.414
Taken measures for slum development.	.027	.023	.040	1.168	.243
Made cash donations to the community	-.009	.021	-.016	-.426	.670
Donated clothes to the poor.	.071	.024	.114	2.996	.003
Have donated necessary items for household	-.097	.023	-.148	-4.152	.000
Donated books and stationaries for the community.	.089	.023	.125	3.916	.000
Have implemented measures for the implementation of flora and fauna	.008	.024	.013	.337	.736
My organization has contributed for the promotion of animal welfare.	.045	.024	.072	1.892	.059
Has contributed to Clean Ganga Fund.	-.033	.022	-.053	-1.483	.138
Contribution for natural resources like water and soil, has been done by my organization.	-.003	.022	-.004	-.121	.903
My organization has helped restoration of historical buildings.	.007	.025	.012	.297	.767
My organization has set up a public library.	.004	.027	.006	.149	.881
Restoration has been done of important works of art, by my organization.	-.030	.026	-.049	-1.148	.251
Promotion of traditional art and handicrafts.	.058	.026	.088	2.271	.023
My organization has sponsored the training to promote rural sport.	.002	.025	.004	.097	.923
Promotion and training for Paralympics sports done by my organization.	.042	.028	.070	1.492	.136
Promotion for Olympic sports.	-.029	.029	-.046	-.989	.323
Promotion of nationally recognized sports.	.024	.022	.039	1.101	.271
Contribution to PM Cares Fund	-.018	.016	-.032	-1.133	.257
Contribution to incubators for research and development in the field of engineering, science, technology or medicine.	.290	.019	.417	15.043	.000

Interpretation: Coefficient analysis reveals the association between CSR Activities and corporate reputation. Majority of statements of corporate reputation are significant because the value is less than 0.05. Hence, the null hypothesis is rejected.

H0₁₄: There is no significant association among all CSR activities and Employee Commitment.

Table-5.50: Correlation between all CSR activities and Employee Commitment

CSR activities	Employee Commitment	
	Pearson Correlation	0.322
	Sig. (2 tailed)	0.000
	N	1538

Interpretation: The above table shows Pearson Correlation between selected CSR Activities and employee commitment. The value of Correlation is 0.322, Significance P-Value is 0.000 and N is 1538. As the value of correlation indicates, there is a positive correlation between selected variables. Therefore the above null hypothesis is rejected. Further to test the accurate impact of CSR activities on employee commitment, regression analysis has used.

Table-5.51: Model Summary for CSR activities and Employee Commitment

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.473	.223	.201	.60595

Table-5.52: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	157.828	42	3.758	10.234	.000
	Residual	548.921	1495	.367		
	Total	706.749	1537			

a. Dependent Variable: Employee Commitment

Interpretation: Regression analysis is held to know the association between CSR activities and employee commitment. Above table shows the significance value 0.000, which is less than 0.05. It means there is a significant positive effect of CSR on employee commitment. The adjusted R² Value 0.201 indicates that the model explains 20.1% of CSR on employee commitment

Table-5.53: Coefficients

Statements of Brand Association	Un-standardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.420	.137		17.720	.000
My organization provides for the education of the employees.	.029	.025	.045	1.142	.254
My organization provides for	.088	.028	.137	3.152	.002

education of girl child					
My organization provides for the education of adults and senior citizens.	-.057	.024	-.092	-2.327	.020
My organization has opened new schools	-.054	.024	-.091	-2.258	.024
My organization has given certificate programs and scholarships	.059	.023	.087	2.607	.009
My organization promotes skill development	-.028	.027	-.039	-1.040	.299
My organization encourages local talent.	.063	.029	.086	2.199	.028
My organization always explores new innovation.	-.010	.026	-.014	-.377	.706
My organization provides for creating new programs.	-.025	.032	-.032	-.788	.431
There are preferences for recruiting women in my organization.	.097	.025	.143	3.864	.000
My organization promotes gender equality.	.007	.028	.010	.254	.799
My organization has set up hostels for girls.	-.012	.021	-.020	-.586	.558
My organization has taken measures to reduce social inequalities.	-.079	.024	-.112	-3.266	.001
My organization promotes preventive healthcare	.096	.030	.127	3.222	.001
Contribution to Swacch Bharaat Kosh	-.017	.029	-.022	-.569	.569
Implementation of Safe Drinking water projects.	.075	.029	.102	2.576	.010
My organization has done projects for eradicating malnutrition.	-.058	.030	-.075	-1.925	.054
Contribution for Covid-19.	.116	.026	.158	4.515	.000
Contributions made to war widows and their dependents.	-.001	.023	-.002	-.060	.952
My organization has contributed for Rural Development.	.042	.032	.055	1.315	.189
My organization has contributed for Tribal development.	-.069	.032	-.096	-2.154	.031
Supportive measures for agriculture are taken by my organization.	-.019	.030	-.026	-.617	.537
Made new community technology centres	-.004	.029	-.005	-.137	.891
Taken measures for slum development.	.031	.028	.043	1.105	.269
Made cash donations to the community	.004	.025	.007	.172	.864
Donated clothes to the poor.	.042	.029	.064	1.485	.138
Have donated necessary items for household	-.107	.028	-.155	-3.829	.000

Donated books and stationaries for the community.	.104	.027	.139	3.842	.000
Have implemented measures for the implementation of flora and fauna	-.012	.029	-.017	-.401	.689
My organization has contributed for the promotion of animal welfare.	.066	.029	.099	2.290	.022
Has contributed to Clean Ganga Fund.	-.010	.027	-.016	-.387	.699
Contribution for natural resources like water and soil, has been done by my organization.	-.013	.027	-.019	-.481	.630
My organization has helped restoration of historical buildings.	.005	.030	.007	.163	.871
My organization has set up a public library.	-.026	.033	-.040	-.804	.422
Restoration has been done of important works of art, by my organization.	.069	.031	.106	2.213	.027
Promotion of traditional art and handicrafts.	-.046	.031	-.066	-1.496	.135
My organization has sponsored the training to promote rural sport.	.047	.030	.066	1.583	.114
Promotion and training for Paralympics sports done by my organization.	.016	.034	.026	.479	.632
Promotion for Olympic sports.	-.018	.035	-.028	-.528	.597
Promotion of nationally recognized sports.	-.030	.026	-.046	-1.147	.252
Contribution to PM Cares Fund	-.023	.019	-.038	-1.195	.232
Contribution to incubators for research and development in the field of engineering, science, technology or medicine.	.137	.023	.186	5.939	.000

Interpretation: Coefficient analysis reveals the association between CSR Activities and employee commitment. Majority of statements of employee commitment are significant because the value is less than 0.05. Hence, the null hypothesis is rejected.

H0₁₅: There is no significant association among all CSR activities and Managerial Perception.

Table-5.54: Correlation between all CSR activities and Managerial Perception

CSR activities	Managerial Perception	
	Pearson Correlation	0.283
	Sig. (2 tailed)	0.000
	N	1538

Interpretation: The above table shows Pearson Correlation between selected CSR Activities and managerial perception. The value of Correlation is 0.283, Significance P-Value is 0.000 and N is 1538. As the value of correlation indicates, there is a positive correlation between selected variables. Therefore the above null hypothesis is rejected. Further to test the accurate impact of managerial perception on CSR activities, regression analysis has used.

Table-5.55: Model Summary for CSR activities and Managerial Perception

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.474	.225	.203	.59732

Table-5.56: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	154.470	42	3.678	10.308	.000
	Residual	53.404	1495	.375		
	Total	687.873	1537			
<i>a. Dependent Variable: Managerial Perception</i>						

Interpretation: Regression analysis is held to know the association between CSR activities and managerial perception. Above table shows the significance value 0.000, which is less than 0.05. It means there is a significant positive effect of CSR on managerial perception. The adjusted R² Value 0.203 indicates that the model explains 20.3% of CSR on managerial perception

Table-5.57: Coefficients

Statements of Brand Association	Un-standardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.686	.135		19.951	.000
My organization provides for the education of the employees.	.004	.025	.006	.150	.881

My organization provides for education of girl child	.084	.027	.133	3.077	.002
My organization provides for the education of adults and senior citizens.	-.129	.024	-.212	-5.385	.000
My organization has opened new schools	.039	.024	.066	1.656	.098
My organization has given certificate programs and scholarships	.093	.022	.138	4.132	.000
My organization promotes skill development	-.047	.026	-.066	-1.773	.076
My organization encourages local talent.	.057	.028	.079	2.012	.044
My organization always explores new innovation.	-.050	.025	-.073	-1.965	.050
My organization provides for creating new programs.	-.085	.031	-.109	-2.718	.007
There are preferences for recruiting women in my organization.	.163	.025	.245	6.602	.000
My organization promotes gender equality.	-.004	.028	-.005	-.135	.892
My organization has set up hostels for girls.	-.002	.020	-.004	-.111	.912
My organization has taken measures to reduce social inequalities.	-.007	.024	-.010	-.294	.768
My organization promotes preventive healthcare	.053	.029	.071	1.814	.070
Contribution to Swacch Bharaat Kosh	-.052	.029	-.071	-1.810	.071
Implementation of Safe Drinking water projects.	.070	.029	.097	2.458	.014
My organization has done projects for eradicating malnutrition.	-.083	.030	-.108	-2.770	.006
Contribution for Covid-19.	.131	.025	.181	5.178	.000
Contributions made to war widows and their dependents.	-.050	.023	-.076	-2.196	.028
My organization has contributed for Rural Development.	.059	.032	.078	1.855	.064
My organization has contributed for Tribal development.	-.019	.031	-.027	-.598	.550
Supportive measures for agriculture are taken by my organization.	-.002	.030	-.003	-.070	.944
Made new community technology centres	.029	.028	.040	1.024	.306
Taken measures for slum development.	.010	.027	.014	.364	.716
Made cash donations to the community	.009	.025	.016	.382	.703
Donated clothes to the poor.	.049	.028	.075	1.744	.081

Have donated necessary items for household	-.068	.028	-.100	-2.483	.013
Donated books and stationaries for the community.	.078	.027	.105	2.898	.004
Have implemented measures for the implementation of flora and fauna	- 3.305 E-005	.029	.000	-.001	.999
My organization has contributed for the promotion of animal welfare.	.047	.028	.071	1.655	.098
Has contributed to Clean Ganga Fund.	-.094	.027	-.144	-3.526	.000
Contribution for natural resources like water and soil, has been done by my organization.	.033	.027	.049	1.228	.220
My organization has helped restoration of historical buildings.	-.020	.030	-.030	-.670	.503
My organization has set up a public library.	-.041	.032	-.063	-1.279	.201
Restoration has been done of important works of art, by my organization.	.055	.031	.085	1.782	.075
Promotion of traditional art and handicrafts.	.005	.030	.007	.170	.865
My organization has sponsored the training to promote rural sport.	.082	.029	.117	2.789	.005
Promotion and training for Paralympics sports done by my organization.	-.003	.033	-.005	-.097	.923
Promotion for Olympic sports.	-.013	.034	-.021	-.395	.693
Promotion of nationally recognized sports.	-.029	.025	-.046	-1.135	.256
Contribution to PM Cares Fund	.006	.019	.011	.345	.730
Contribution to incubators for research and development in the field of engineering, science, technology or medicine.	.036	.023	.050	1.586	.113

Interpretation: Coefficient analysis reveals the association between CSR Activities and managerial perception. Majority of statements of managerial perception are significant because the value is less than 0.05. Hence, the null hypothesis is rejected.

H0₁₆: There is no significant association among all CSR activities and Financial Performance.

Table-5.58: Correlation between all CSR activities and Financial Performance

CSR activities	Financial Performance	
	Pearson Correlation	0.297
	Sig. (2 tailed)	0.000
	N	1538

Interpretation: The above table shows Pearson Correlation between selected CSR Activities and Financial Performance. The value of Correlation is 0.297, Significance P-Value is 0.000 and N is 1538. As the value of correlation indicates, there is a positive correlation between selected variables. Therefore the above null hypothesis is rejected. Further to test the accurate impact of CSR activities on Financial Performance, regression analysis has used.

Table-5.59: Model Summary for CSR activities and Financial Performance

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.469	.220	.198	.73568

Table-5.60: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	228.314	42	5.436	10.044	.000
	Residual	809.142	1495	.541		
	Total	1037.456	1537			

a. Dependent Variable: Financial Performance

Interpretation: Regression analysis is held to know the association between CSR activities and Financial Performance. Above table shows the significance value 0.000, which is less than 0.05. It means there is a significant positive effect of CSR on Financial Performance. The adjusted R² Value 0.198 indicates that the model explains 19.0% of CSR on Financial Performance.

Table-5.61: Coefficients

Statements of Brand Association	Un-standardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.079	.166		12.542	.000
My organization provides for the education of the employees.	-.170	.031	-.218	-5.503	.000

My organization provides for education of girl child	.031	.034	.040	.924	.355
My organization provides for the education of adults and senior citizens.	.075	.030	.101	2.546	.011
My organization has opened new schools	.029	.029	.040	.997	.319
My organization has given certificate programs and scholarships	.006	.028	.008	.224	.822
My organization promotes skill development	.025	.033	.029	.777	.437
My organization encourages local talent.	-.033	.035	-.037	-.954	.340
My organization always explores new innovation.	-.027	.031	-.032	-.864	.387
My organization provides for creating new programs.	-.035	.038	-.037	-.919	.358
There are preferences for recruiting women in my organization.	.164	.030	.201	5.410	.000
My organization promotes gender equality.	.018	.034	.020	.530	.596
My organization has set up hostels for girls.	.069	.025	.095	2.730	.006
My organization has taken measures to reduce social inequalities.	-.026	.029	-.031	-.903	.367
My organization promotes preventive healthcare	-.045	.036	-.049	-1.246	.213
Contribution to Swacch Bharaat Kosh	.035	.036	.039	.986	.324
Implementation of Safe Drinking water projects.	.076	.035	.085	2.148	.032
My organization has done projects for eradicating malnutrition.	-.073	.037	-.077	-1.980	.048
Contribution for Covid-19.	.133	.031	.149	4.262	.000
Contributions made to war widows and their dependents.	-.032	.028	-.039	-1.130	.259
My organization has contributed for Rural Development.	-.076	.039	-.083	-1.963	.050
My organization has contributed for Tribal development.	-.004	.039	-.004	-.098	.922
Supportive measures for agriculture are taken by my organization.	.078	.037	.089	2.119	.034
Made new community technology centres	-.093	.035	-.105	-2.661	.008
Taken measures for slum development.	.053	.034	.061	1.573	.116
Made cash donations to the community	-.012	.031	-.016	-.385	.701
Donated clothes to the poor.	.068	.035	.085	1.968	.049

Have donated necessary items for household	-.107	.034	-.128	-3.157	.002
Donated books and stationaries for the community.	.063	.033	.070	1.925	.054
Have implemented measures for the implementation of flora and fauna	-.020	.035	-.025	-.578	.563
My organization has contributed for the promotion of animal welfare.	.084	.035	.104	2.414	.016
Has contributed to Clean Ganga Fund.	-.024	.033	-.030	-.745	.456
Contribution for natural resources like water and soil, has been done by my organization.	-.061	.033	-.075	-1.863	.063
My organization has helped restoration of historical buildings.	.059	.037	.073	1.614	.107
My organization has set up a public library.	-.034	.040	-.042	-.853	.394
Restoration has been done of important works of art, by my organization.	.054	.038	.068	1.424	.155
Promotion of traditional art and handicrafts.	-.022	.037	-.026	-.590	.555
My organization has sponsored the training to promote rural sport.	-.010	.036	-.012	-.281	.779
Promotion and training for Paralympics sports done by my organization.	.096	.041	.125	2.340	.019
Promotion for Olympic sports.	-.090	.042	-.113	-2.149	.032
Promotion of nationally recognized sports.	-.048	.031	-.062	-1.541	.124
Contribution to PM Cares Fund	.042	.023	.058	1.820	.069
Contribution to incubators for research and development in the field of engineering, science, technology or medicine.	.238	.028	.267	8.497	.000

Interpretation: Coefficient analysis reveals the association between CSR Activities and Financial Performance. Majority of statements of Financial Performance are significant because the value is less than 0.05. Hence, the null hypothesis is rejected.

5.9 ANOVA Test

Analysis of Variance (ANOVA) test has been conducted between average of all CSR activities and selected parameters of organizational performance namely corporate reputation, employees' commitment, managerial perception and financial performance.

Table-5.62: ANOVA Test between CSR Activities and Corporate Reputation

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Corporate_Reputation1	Between Groups	168.412	4	42.103	68.561	.000
	Within Groups	941.406	1533	.614		
	Total	1109.819	1537			
Corporate_Reputation2	Between Groups	178.050	4	44.513	76.632	.000
	Within Groups	890.460	1533	.581		
	Total	1068.510	1537			
Corporate_Reputation3	Between Groups	101.351	4	25.338	36.557	.000
	Within Groups	1062.517	1533	.693		
	Total	1163.868	1537			
Corporate_Reputation4	Between Groups	108.111	4	27.028	56.327	.000
	Within Groups	735.595	1533	.480		
	Total	843.706	1537			
Corporate_Reputation5	Between Groups	86.287	4	21.572	43.701	.000
	Within Groups	756.712	1533	.494		
	Total	842.999	1537			
Corporate_Reputation6	Between Groups	61.512	4	15.378	26.247	.000
	Within Groups	898.163	1533	.586		
	Total	959.675	1537			
Corporate_Reputation7	Between Groups	78.823	4	19.706	36.960	.000
	Within Groups	817.344	1533	.533		
	Total	896.166	1537			

Interpretation: In the above table, the significance value is less than 0.05. Hence, it shows the significance association between CSR activities and Corporate Reputations. The above table shows the output of the ANOVA analysis. It is observed that the significance value is less than 0.05. Hence, there is a statistically significant association between means of CSR activities and Corporate Reputation. However, to identify the differed groups, Multiple Comparisons table is given below which contains the results of the Tukey post hoc test.

Table-5.63: Multiple Comparisons

Tukey HSD							
Dependent Variable	(I) ALL_CSR_AVG	(J) ALL_CSR_AVG	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
Corporate_Reputation1	Strongly Disagree	Disagree	-.325	.349	.884	-1.28	.63
		Undecided	-1.495*	.302	.000	-2.32	-.67
		Agree	-1.967*	.298	.000	-2.78	-1.15
		Strongly Agree	-2.251*	.298	.000	-3.06	-1.44
	Disagree	Strongly Disagree	.325	.349	.884	-.63	1.28
		Undecided	-1.170*	.194	.000	-1.70	-.64
		Agree	-1.642*	.187	.000	-2.15	-1.13
		Strongly Agree	-1.926*	.187	.000	-2.44	-1.42
	Undecided	Strongly Disagree	1.495*	.302	.000	.67	2.32
		Disagree	1.170*	.194	.000	.64	1.70
		Agree	-.472*	.068	.000	-.66	-.29
		Strongly Agree	-.756*	.067	.000	-.94	-.57
	Agree	Strongly Disagree	1.967*	.298	.000	1.15	2.78
		Disagree	1.642*	.187	.000	1.13	2.15
		Undecided	.472*	.068	.000	.29	.66
		Strongly Agree	-.284*	.043	.000	-.40	-.17
	Strongly Agree	Strongly Disagree	2.251*	.298	.000	1.44	3.06
		Disagree	1.926*	.187	.000	1.42	2.44
		Undecided	.756*	.067	.000	.57	.94
		Agree	.284*	.043	.000	.17	.40
Corporate_Reputation2	Strongly Disagree	Disagree	.048	.339	1.000	-.88	.97
		Undecided	-.972*	.294	.009	-1.77	-.17
		Agree	-1.599*	.290	.000	-2.39	-.81
		Strongly Agree	-1.846*	.289	.000	-2.64	-1.06
	Disagree	Strongly Disagree	-.048	.339	1.000	-.97	.88
		Undecided	-1.020*	.189	.000	-1.54	-.50
		Agree	-1.647*	.182	.000	-2.14	-1.15
		Strongly Agree	-1.894*	.182	.000	-2.39	-1.40
	Undecided	Strongly Disagree	.972*	.294	.009	.17	1.77
		Disagree	1.020*	.189	.000	.50	1.54
		Agree	-.627*	.066	.000	-.81	-.45

	Agree	Strongly Agree	-.874*	.065	.000	-1.05	-.70
		Strongly Disagree	1.599*	.290	.000	.81	2.39
		Disagree	1.647*	.182	.000	1.15	2.14
		Undecided	.627*	.066	.000	.45	.81
		Strongly Agree	-.247*	.042	.000	-.36	-.13
	Strongly Agree	Strongly Disagree	1.846*	.289	.000	1.06	2.64
		Disagree	1.894*	.182	.000	1.40	2.39
		Undecided	.874*	.065	.000	.70	1.05
		Agree	.247*	.042	.000	.13	.36
Corporate_Reputation3	Strongly Disagree	Disagree	.087	.371	.999	-.93	1.10
		Undecided	-.703	.321	.184	-1.58	.17
		Agree	-1.159*	.317	.002	-2.02	-.29
		Strongly Agree	-1.359*	.316	.000	-2.22	-.50
	Disagree	Strongly Disagree	-.087	.371	.999	-1.10	.93
		Undecided	-.791*	.206	.001	-1.35	-.23
		Agree	-1.246*	.199	.000	-1.79	-.70
		Strongly Agree	-1.446*	.199	.000	-1.99	-.90
	Undecided	Strongly Disagree	.703	.321	.184	-.17	1.58
		Disagree	.791*	.206	.001	.23	1.35
		Agree	-.456*	.073	.000	-.65	-.26
		Strongly Agree	-.656*	.071	.000	-.85	-.46
	Agree	Strongly Disagree	1.159*	.317	.002	.29	2.02
		Disagree	1.246*	.199	.000	.70	1.79
		Undecided	.456*	.073	.000	.26	.65
		Strongly Agree	-.200*	.046	.000	-.33	-.08
	Strongly Agree	Strongly Disagree	1.359*	.316	.000	.50	2.22
		Disagree	1.446*	.199	.000	.90	1.99
		Undecided	.656*	.071	.000	.46	.85
		Agree	.200*	.046	.000	.08	.33
Corporate_Reputation4	Strongly Disagree	Disagree	.056	.309	1.000	-.79	.90
		Undecided	-.917*	.267	.006	-1.65	-.19
		Agree	-1.332*	.263	.000	-2.05	-.61
		Strongly Agree	-1.545*	.263	.000	-2.26	-.83
	Disagree	Strongly Disagree	-.056	.309	1.000	-.90	.79
		Undecided	-.973*	.172	.000	-1.44	-.50

		Agree	-1.388*	.166	.000	-1.84	-.94
		Strongly Agree	-1.600*	.165	.000	-2.05	-1.15
	Undecided	Strongly Disagree	.917*	.267	.006	.19	1.65
		Disagree	.973*	.172	.000	.50	1.44
		Agree	-.415*	.060	.000	-.58	-.25
		Strongly Agree	-.627*	.059	.000	-.79	-.47
	Agree	Strongly Disagree	1.332*	.263	.000	.61	2.05
		Disagree	1.388*	.166	.000	.94	1.84
		Undecided	.415*	.060	.000	.25	.58
		Strongly Agree	-.212*	.038	.000	-.32	-.11
	Strongly Agree	Strongly Disagree	1.545*	.263	.000	.83	2.26
		Disagree	1.600*	.165	.000	1.15	2.05
		Undecided	.627*	.059	.000	.47	.79
		Agree	.212*	.038	.000	.11	.32
Corporate_Reputation5	Strongly Disagree	Disagree	.143	.313	.991	-.71	1.00
		Undecided	-.851*	.271	.015	-1.59	-.11
		Agree	-1.318*	.267	.000	-2.05	-.59
		Strongly Agree	-1.374*	.267	.000	-2.10	-.65
	Disagree	Strongly Disagree	-.143	.313	.991	-1.00	.71
		Undecided	-.994*	.174	.000	-1.47	-.52
		Agree	-1.460*	.168	.000	-1.92	-1.00
		Strongly Agree	-1.517*	.168	.000	-1.97	-1.06
	Undecided	Strongly Disagree	.851*	.271	.015	.11	1.59
		Disagree	.994*	.174	.000	.52	1.47
		Agree	-.466*	.061	.000	-.63	-.30
		Strongly Agree	-.523*	.060	.000	-.69	-.36
	Agree	Strongly Disagree	1.318*	.267	.000	.59	2.05
		Disagree	1.460*	.168	.000	1.00	1.92
		Undecided	.466*	.061	.000	.30	.63
		Strongly Agree	-.056	.039	.590	-.16	.05
	Strongly Agree	Strongly Disagree	1.374*	.267	.000	.65	2.10
		Disagree	1.517*	.168	.000	1.06	1.97
		Undecided	.523*	.060	.000	.36	.69
		Agree	.056	.039	.590	-.05	.16
Corporate_Reputation6	Strongly Disagree	Disagree	-.079	.341	.999	-1.01	.85

		Undecided	-.934*	.295	.014	-1.74	-.13
		Agree	-1.277*	.291	.000	-2.07	-.48
		Strongly Agree	-1.358*	.291	.000	-2.15	-.56
	Disagree	Strongly Disagree	.079	.341	.999	-.85	1.01
		Undecided	-.855*	.190	.000	-1.37	-.34
		Agree	-1.198*	.183	.000	-1.70	-.70
	Undecided	Strongly Agree	-1.278*	.183	.000	-1.78	-.78
		Strongly Disagree	.934*	.295	.014	.13	1.74
		Disagree	.855*	.190	.000	.34	1.37
	Agree	Agree	-.343*	.067	.000	-.53	-.16
		Strongly Agree	-.424*	.065	.000	-.60	-.25
		Strongly Disagree	1.277*	.291	.000	.48	2.07
	Strongly Agree	Disagree	1.198*	.183	.000	.70	1.70
		Undecided	.343*	.067	.000	.16	.53
		Strongly Agree	-.081	.042	.307	-.20	.03
		Strongly Disagree	1.358*	.291	.000	.56	2.15
Corporate_Reputation7	Strongly Disagree	Disagree	1.278*	.183	.000	.78	1.78
		Undecided	.424*	.065	.000	.25	.60
		Agree	.081	.042	.307	-.03	.20
	Disagree	Disagree	-.222	.325	.960	-1.11	.67
		Undecided	-.923*	.282	.009	-1.69	-.15
		Agree	-1.374*	.278	.000	-2.13	-.62
	Undecided	Strongly Agree	-1.477*	.277	.000	-2.23	-.72
		Strongly Disagree	.222	.325	.960	-.67	1.11
		Undecided	-.701*	.181	.001	-1.20	-.21
	Agree	Agree	-1.152*	.175	.000	-1.63	-.68
		Strongly Agree	-1.254*	.174	.000	-1.73	-.78
		Strongly Disagree	.923*	.282	.009	.15	1.69
		Disagree	.701*	.181	.001	.21	1.20
		Agree	-.451*	.064	.000	-.63	-.28
		Strongly Agree	-.554*	.062	.000	-.72	-.38
		Strongly Disagree	1.374*	.278	.000	.62	2.13
		Disagree	1.152*	.175	.000	.68	1.63
		Undecided	.451*	.064	.000	.28	.63
		Strongly Agree	-.102	.040	.080	-.21	.01

	Strongly Agree	Strongly Disagree	1.477*	.277	.000	.72	2.23
		Disagree	1.254*	.174	.000	.78	1.73
		Undecided	.554*	.062	.000	.38	.72
		Agree	.102	.040	.080	-.01	.21

*. The mean difference is significant at the 0.05 level.

Interpretation: From the results of ANOVA test, there are statistically significant differences between the groups as a whole. The table above, Multiple Comparisons, shows which groups differed from each other. For the 1st statement of corporate reputation, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.884). For the 2nd statement of corporate reputation, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 1.000). For the 3rd statement of corporate reputation, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.999) and there were no differences between the groups namely Strongly Disagree and undecided (p-value = 0.184). For the 4th statement of corporate reputation, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 1.000). For the 5th statement of corporate reputation, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 1.000) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.590). For the 6th statement of corporate reputation, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.999). For the 7th statement of corporate reputation, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.960) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.080).

**Table-5.64: ANOVA Test between CSR Activities and Employee
Commitment**

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Employee_Commitment1	Between Groups	142.186	4	35.546	64.962	.000
	Within Groups	838.832	1533	.547		
	Total	981.018	1537			
Employee_Commitment2	Between Groups	159.293	4	39.823	61.788	.000
	Within Groups	988.039	1533	.645		
	Total	1147.332	1537			
Employee_Commitment3	Between Groups	110.676	4	27.669	49.904	.000
	Within Groups	849.974	1533	.554		
	Total	960.650	1537			
Employee_Commitment4	Between Groups	104.784	4	26.196	44.916	.000
	Within Groups	894.090	1533	.583		
	Total	998.875	1537			
Employee_Commitment5	Between Groups	88.968	4	22.242	39.360	.000
	Within Groups	866.274	1533	.565		
	Total	955.241	1537			
Employee_Commitment6	Between Groups	102.289	4	25.572	50.470	.000
	Within Groups	776.746	1533	.507		
	Total	879.035	1537			
Employee_Commitment7	Between Groups	85.038	4	21.259	38.563	.000
	Within Groups	845.119	1533	.551		
	Total	930.156	1537			

Interpretation: In the above table, the significance value is less than 0.05. Hence, it shows the significance association between CSR activities and Employee Commitment. The above table shows the output of the ANOVA analysis. It is observed that the significance value is less than 0.05. Hence, there is a statistically significant difference between means of CSR activities and Employee Commitment. However, to identify the differed groups, Multiple Comparisons table is given below which contains the results of the Tukey post hoc test.

Table-5.65: Multiple Comparisons

Tukey HSD							
Dependent Variable	(I) ALL_CSR_AVG	(J) ALL_CSR_AVG	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
Employee_Commitment1	Strongly Disagree	Disagree	-.008	.329	1.000	-.91	.89
		Undecided	-1.114*	.285	.001	-1.89	-.33
		Agree	-1.805*	.281	.000	-2.57	-1.04
		Strongly Agree	-1.789*	.281	.000	-2.56	-1.02
	Disagree	Strongly Disagree	.008	.329	1.000	-.89	.91
		Undecided	-1.106*	.183	.000	-1.61	-.61
		Agree	-1.797*	.177	.000	-2.28	-1.31
		Strongly Agree	-1.781*	.176	.000	-2.26	-1.30
	Undecided	Strongly Disagree	1.114*	.285	.001	.33	1.89
		Disagree	1.106*	.183	.000	.61	1.61
		Agree	-.691*	.065	.000	-.87	-.51
		Strongly Agree	-.675*	.063	.000	-.85	-.50
	Agree	Strongly Disagree	1.805*	.281	.000	1.04	2.57
		Disagree	1.797*	.177	.000	1.31	2.28
		Undecided	.691*	.065	.000	.51	.87
		Strongly Agree	.016	.041	.995	-.09	.13
	Strongly Agree	Strongly Disagree	1.789*	.281	.000	1.02	2.56
		Disagree	1.781*	.176	.000	1.30	2.26
		Undecided	.675*	.063	.000	.50	.85
		Agree	-.016	.041	.995	-.13	.09
Employee_Commitment2	Strongly Disagree	Disagree	.619	.358	.415	-.36	1.60
		Undecided	-.484	.310	.523	-1.33	.36
		Agree	-1.208*	.305	.001	-2.04	-.37
		Strongly Agree	-1.299*	.305	.000	-2.13	-.47
	Disagree	Strongly Disagree	-.619	.358	.415	-1.60	.36
		Undecided	-1.103*	.199	.000	-1.65	-.56
		Agree	-1.827*	.192	.000	-2.35	-1.30
		Strongly Agree	-1.918*	.191	.000	-2.44	-1.39
	Undecided	Strongly Disagree	.484	.310	.523	-.36	1.33
		Disagree	1.103*	.199	.000	.56	1.65
		Agree	-.725*	.070	.000	-.92	-.53

	Agree	Strongly Agree	-.815*	.068	.000	-1.00	-.63
		Strongly Disagree	1.208*	.305	.001	.37	2.04
		Disagree	1.827*	.192	.000	1.30	2.35
		Undecided	.725*	.070	.000	.53	.92
	Strongly Agree	Strongly Agree	-.090	.044	.242	-.21	.03
		Strongly Disagree	1.299*	.305	.000	.47	2.13
		Disagree	1.918*	.191	.000	1.39	2.44
		Undecided	.815*	.068	.000	.63	1.00
Employee_Commitment3	Strongly Disagree	Agree	.090	.044	.242	-.03	.21
		Disagree	-.262	.332	.934	-1.17	.64
		Undecided	-1.411*	.287	.000	-2.20	-.63
		Strongly Agree	-1.892*	.283	.000	-2.67	-1.12
	Disagree	Strongly Disagree	-1.952*	.283	.000	-2.72	-1.18
		Strongly Disagree	.262	.332	.934	-.64	1.17
		Undecided	-1.149*	.185	.000	-1.65	-.64
		Agree	-1.630*	.178	.000	-2.12	-1.14
	Undecided	Strongly Agree	-1.690*	.178	.000	-2.17	-1.20
		Strongly Disagree	1.411*	.287	.000	.63	2.20
		Disagree	1.149*	.185	.000	.64	1.65
		Agree	-.481*	.065	.000	-.66	-.30
	Agree	Strongly Agree	-.541*	.063	.000	-.71	-.37
		Strongly Disagree	1.892*	.283	.000	1.12	2.67
		Disagree	1.630*	.178	.000	1.14	2.12
		Undecided	.481*	.065	.000	.30	.66
	Strongly Agree	Strongly Agree	-.060	.041	.591	-.17	.05
		Strongly Disagree	1.952*	.283	.000	1.18	2.72
		Disagree	1.690*	.178	.000	1.20	2.17
		Undecided	.541*	.063	.000	.37	.71
		Agree	.060	.041	.591	-.05	.17
Employee_Commitment4	Strongly Disagree	Disagree	-.175	.340	.986	-1.10	.75
		Undecided	-1.345*	.295	.000	-2.15	-.54
		Agree	-1.800*	.290	.000	-2.59	-1.01
		Strongly Agree	-1.862*	.290	.000	-2.65	-1.07
	Disagree	Strongly Disagree	.175	.340	.986	-.75	1.10
		Undecided	-1.170*	.189	.000	-1.69	-.65

		Agree	-1.625*	.183	.000	-2.12	-1.13
		Strongly Agree	-1.688*	.182	.000	-2.19	-1.19
	Undecided	Strongly Disagree	1.345*	.295	.000	.54	2.15
		Disagree	1.170*	.189	.000	.65	1.69
		Agree	-.455*	.067	.000	-.64	-.27
		Strongly Agree	-.517*	.065	.000	-.69	-.34
	Agree	Strongly Disagree	1.800*	.290	.000	1.01	2.59
		Disagree	1.625*	.183	.000	1.13	2.12
		Undecided	.455*	.067	.000	.27	.64
		Strongly Agree	-.062	.042	.574	-.18	.05
	Strongly Agree	Strongly Disagree	1.862*	.290	.000	1.07	2.65
		Disagree	1.688*	.182	.000	1.19	2.19
		Undecided	.517*	.065	.000	.34	.69
		Agree	.062	.042	.574	-.05	.18
Employee_Commitment5	Strongly Disagree	Disagree	-.286	.335	.914	-1.20	.63
		Undecided	-1.404*	.290	.000	-2.20	-.61
		Agree	-1.841*	.286	.000	-2.62	-1.06
		Strongly Agree	-1.822*	.285	.000	-2.60	-1.04
	Disagree	Strongly Disagree	.286	.335	.914	-.63	1.20
		Undecided	-1.118*	.186	.000	-1.63	-.61
		Agree	-1.555*	.180	.000	-2.05	-1.06
		Strongly Agree	-1.537*	.179	.000	-2.03	-1.05
	Undecided	Strongly Disagree	1.404*	.290	.000	.61	2.20
		Disagree	1.118*	.186	.000	.61	1.63
		Agree	-.436*	.066	.000	-.62	-.26
		Strongly Agree	-.418*	.064	.000	-.59	-.24
	Agree	Strongly Disagree	1.841*	.286	.000	1.06	2.62
		Disagree	1.555*	.180	.000	1.06	2.05
		Undecided	.436*	.066	.000	.26	.62
		Strongly Agree	.018	.041	.992	-.09	.13
	Strongly Agree	Strongly Disagree	1.822*	.285	.000	1.04	2.60
		Disagree	1.537*	.179	.000	1.05	2.03
		Undecided	.418*	.064	.000	.24	.59
		Agree	-.018	.041	.992	-.13	.09
Employee_Commitment6	Strongly Disagree	Disagree	.111	.317	.997	-.75	.98

		Undecided	-1.012*	.275	.002	-1.76	-.26
		Agree	-1.503*	.271	.000	-2.24	-.76
		Strongly Agree	-1.563*	.270	.000	-2.30	-.83
	Disagree	Strongly Disagree	-.111	.317	.997	-.98	.75
		Undecided	-1.123*	.176	.000	-1.60	-.64
		Agree	-1.614*	.170	.000	-2.08	-1.15
		Strongly Agree	-1.674*	.170	.000	-2.14	-1.21
	Undecided	Strongly Disagree	1.012*	.275	.002	.26	1.76
		Disagree	1.123*	.176	.000	.64	1.60
		Agree	-.491*	.062	.000	-.66	-.32
		Strongly Agree	-.551*	.061	.000	-.72	-.39
	Agree	Strongly Disagree	1.503*	.271	.000	.76	2.24
		Disagree	1.614*	.170	.000	1.15	2.08
		Undecided	.491*	.062	.000	.32	.66
		Strongly Agree	-.061	.039	.528	-.17	.05
	Strongly Agree	Strongly Disagree	1.563*	.270	.000	.83	2.30
		Disagree	1.674*	.170	.000	1.21	2.14
		Undecided	.551*	.061	.000	.39	.72
		Agree	.061	.039	.528	-.05	.17
Employee_Commitment7	Strongly Disagree	Disagree	.706	.331	.205	-.20	1.61
		Undecided	-.814*	.286	.037	-1.60	-.03
		Agree	-1.121*	.282	.001	-1.89	-.35
		Strongly Agree	-1.173*	.282	.000	-1.94	-.40
	Disagree	Strongly Disagree	-.706	.331	.205	-1.61	.20
		Undecided	-1.520*	.184	.000	-2.02	-1.02
		Agree	-1.828*	.178	.000	-2.31	-1.34
		Strongly Agree	-1.880*	.177	.000	-2.36	-1.40
	Undecided	Strongly Disagree	.814*	.286	.037	.03	1.60
		Disagree	1.520*	.184	.000	1.02	2.02
		Agree	-.307*	.065	.000	-.48	-.13
		Strongly Agree	-.359*	.063	.000	-.53	-.19
	Agree	Strongly Disagree	1.121*	.282	.001	.35	1.89
		Disagree	1.828*	.178	.000	1.34	2.31
		Undecided	.307*	.065	.000	.13	.48
		Strongly Agree	-.052	.041	.705	-.16	.06

	Strongly Agree	Strongly Disagree	1.173*	.282	.000	.40	1.94
		Disagree	1.880*	.177	.000	1.40	2.36
		Undecided	.359*	.063	.000	.19	.53
		Agree	.052	.041	.705	-.06	.16

*. The mean difference is significant at the 0.05 level.

Interpretation: From the results of ANOVA test, there are statistically significant differences between the groups as a whole. The table above, Multiple Comparisons, shows which groups differed from each other. For the 1st statement of employee commitment, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 1.000) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.995). For the 2nd statement of employee commitment, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.415) and there were no differences between the groups namely Strongly Disagree and Undecided (p-value = 0.523) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.242). For the 3rd statement of employee commitment, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.934) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.591). For the 4th statement of employee commitment, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.986) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.574). For the 5th statement of employee commitment, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.914) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.992). For the 6th statement of employee commitment, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly

Disagree and Disagree (p-value = 0.997) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.528). For the 7th statement of employee commitment, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.205) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.705).

Table-5.66: ANOVA Test between CSR Activities and Managerial Perception

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Managerial_Perception1	Between Groups	60.494	4	15.124	25.468	.000
	Within Groups	910.330	1533	.594		
	Total	970.824	1537			
Managerial_Perception2	Between Groups	78.764	4	19.691	34.255	.000
	Within Groups	881.215	1533	.575		
	Total	959.979	1537			
Managerial_Perception3	Between Groups	48.773	4	12.193	21.367	.000
	Within Groups	874.827	1533	.571		
	Total	923.599	1537			
Managerial_Perception4	Between Groups	72.999	4	18.250	31.313	.000
	Within Groups	893.457	1533	.583		
	Total	966.456	1537			
Managerial_Perception5	Between Groups	67.887	4	16.972	28.013	.000
	Within Groups	928.754	1533	.606		
	Total	996.640	1537			
Managerial_Perception6	Between Groups	80.825	4	20.206	36.074	.000
	Within Groups	858.678	1533	.560		
	Total	939.504	1537			

Interpretation: In the above table, the significance value is less than 0.05. Hence, it shows the significance association between CSR activities and Managerial Perception. The above table shows the output of the ANOVA analysis. It is observed that the significance value is less than 0.05. Hence, there is a statistically significant difference between means of CSR activities and Managerial Perception. However, to identify the differed groups, Multiple Comparisons table is given below which contains the results of the Tukey post hoc test.

Table-5.67: Multiple Comparisons

Tukey HSD							
Dependent Variable	(I) ALL_CSR_AVG	(J) ALL_CSR_AVG	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
Managerial_Perception1	Strongly Disagree	Disagree	-.056	.343	1.000	-.99	.88
		Undecided	-.953*	.297	.012	-1.76	-.14
		Agree	-1.288*	.293	.000	-2.09	-.49
		Strongly Agree	-1.356*	.293	.000	-2.15	-.56
	Disagree	Strongly Disagree	.056	.343	1.000	-.88	.99
		Undecided	-.897*	.191	.000	-1.42	-.38
		Agree	-1.233*	.184	.000	-1.74	-.73
		Strongly Agree	-1.300*	.184	.000	-1.80	-.80
	Undecided	Strongly Disagree	.953*	.297	.012	.14	1.76
		Disagree	.897*	.191	.000	.38	1.42
		Agree	-.336*	.067	.000	-.52	-.15
		Strongly Agree	-.403*	.066	.000	-.58	-.22
	Agree	Strongly Disagree	1.288*	.293	.000	.49	2.09
		Disagree	1.233*	.184	.000	.73	1.74
		Undecided	.336*	.067	.000	.15	.52
		Strongly Agree	-.067	.042	.506	-.18	.05
	Strongly Agree	Strongly Disagree	1.356*	.293	.000	.56	2.15
		Disagree	1.300*	.184	.000	.80	1.80
		Undecided	.403*	.066	.000	.22	.58
		Agree	.067	.042	.506	-.05	.18
Managerial_Perception2	Strongly Disagree	Disagree	.540	.338	.499	-.38	1.46
		Undecided	-.548	.292	.332	-1.35	.25
		Agree	-.921*	.288	.012	-1.71	-.13
		Strongly Agree	-1.041*	.288	.003	-1.83	-.26
	Disagree	Strongly Disagree	-.540	.338	.499	-1.46	.38
		Undecided	-1.087*	.188	.000	-1.60	-.57
		Agree	-1.460*	.181	.000	-1.96	-.96
		Strongly Agree	-1.581*	.181	.000	-2.08	-1.09
	Undecided	Strongly Disagree	.548	.292	.332	-.25	1.35
		Disagree	1.087*	.188	.000	.57	1.60
		Agree	-.373*	.066	.000	-.55	-.19

	Agree	Strongly Agree	-.494*	.065	.000	-.67	-.32
		Strongly Disagree	.921*	.288	.012	.13	1.71
		Disagree	1.460*	.181	.000	.96	1.96
		Undecided	.373*	.066	.000	.19	.55
	Strongly Agree	Strongly Agree	-.121*	.042	.031	-.23	-.01
		Strongly Disagree	1.041*	.288	.003	.26	1.83
		Disagree	1.581*	.181	.000	1.09	2.08
		Undecided	.494*	.065	.000	.32	.67
Managerial_Perception3	Strongly Disagree	Agree	.121*	.042	.031	.01	.23
		Disagree	.429	.336	.708	-.49	1.35
		Undecided	-.885*	.291	.020	-1.68	-.09
		Strongly Agree	-1.069*	.287	.002	-1.85	-.28
	Disagree	Strongly Disagree	-1.006*	.287	.004	-1.79	-.22
		Strongly Disagree	-.429	.336	.708	-1.35	.49
		Undecided	-1.314*	.187	.000	-1.83	-.80
		Agree	-1.497*	.181	.000	-1.99	-1.00
	Undecided	Strongly Agree	-1.434*	.180	.000	-1.93	-.94
		Strongly Disagree	.885*	.291	.020	.09	1.68
		Disagree	1.314*	.187	.000	.80	1.83
		Agree	-.184*	.066	.042	-.36	.00
	Agree	Strongly Agree	-.120	.064	.332	-.30	.06
		Strongly Disagree	1.069*	.287	.002	.28	1.85
		Disagree	1.497*	.181	.000	1.00	1.99
		Undecided	.184*	.066	.042	.00	.36
	Strongly Agree	Strongly Agree	.063	.041	.545	-.05	.18
		Strongly Disagree	1.006*	.287	.004	.22	1.79
		Disagree	1.434*	.180	.000	.94	1.93
		Undecided	.120	.064	.332	-.06	.30
		Agree	-.063	.041	.545	-.18	.05
Managerial_Perception4	Strongly Disagree	Disagree	.540	.340	.506	-.39	1.47
		Undecided	-.601	.294	.247	-1.41	.20
		Agree	-.927*	.290	.012	-1.72	-.13
		Strongly Agree	-1.044*	.290	.003	-1.84	-.25
	Disagree	Strongly Disagree	-.540	.340	.506	-1.47	.39
		Undecided	-1.141*	.189	.000	-1.66	-.62

		Agree	-1.467*	.183	.000	-1.97	-.97
		Strongly Agree	-1.584*	.182	.000	-2.08	-1.09
	Undecided	Strongly Disagree	.601	.294	.247	-.20	1.41
		Disagree	1.141*	.189	.000	.62	1.66
		Agree	-.326*	.067	.000	-.51	-.14
		Strongly Agree	-.443*	.065	.000	-.62	-.27
	Agree	Strongly Disagree	.927*	.290	.012	.13	1.72
		Disagree	1.467*	.183	.000	.97	1.97
		Undecided	.326*	.067	.000	.14	.51
		Strongly Agree	-.117*	.042	.043	-.23	.00
	Strongly Agree	Strongly Disagree	1.044*	.290	.003	.25	1.84
		Disagree	1.584*	.182	.000	1.09	2.08
		Undecided	.443*	.065	.000	.27	.62
		Agree	.117*	.042	.043	.00	.23
Managerial_Perception5	Strongly Disagree	Disagree	.452	.347	.688	-.49	1.40
		Undecided	-.874*	.300	.030	-1.69	-.05
		Agree	-1.178*	.296	.001	-1.99	-.37
		Strongly Agree	-1.176*	.296	.001	-1.98	-.37
	Disagree	Strongly Disagree	-.452	.347	.688	-1.40	.49
		Undecided	-1.326*	.193	.000	-1.85	-.80
		Agree	-1.630*	.186	.000	-2.14	-1.12
		Strongly Agree	-1.629*	.186	.000	-2.14	-1.12
	Undecided	Strongly Disagree	.874*	.300	.030	.05	1.69
		Disagree	1.326*	.193	.000	.80	1.85
		Agree	-.304*	.068	.000	-.49	-.12
		Strongly Agree	-.302*	.066	.000	-.48	-.12
	Agree	Strongly Disagree	1.178*	.296	.001	.37	1.99
		Disagree	1.630*	.186	.000	1.12	2.14
		Undecided	.304*	.068	.000	.12	.49
		Strongly Agree	.002	.043	1.000	-.12	.12
	Strongly Agree	Strongly Disagree	1.176*	.296	.001	.37	1.98
		Disagree	1.629*	.186	.000	1.12	2.14
		Undecided	.302*	.066	.000	.12	.48
		Agree	-.002	.043	1.000	-.12	.12
Managerial_Perception6	Strongly Disagree	Disagree	.254	.333	.941	-.66	1.16

		Undecided	-.875*	.289	.021	-1.66	-.09
		Agree	-1.189*	.285	.000	-1.97	-.41
		Strongly Agree	-1.340*	.284	.000	-2.12	-.56
	Disagree	Strongly Disagree	-.254	.333	.941	-1.16	.66
		Undecided	-1.129*	.186	.000	-1.64	-.62
		Agree	-1.443*	.179	.000	-1.93	-.95
	Undecided	Strongly Agree	-1.594*	.179	.000	-2.08	-1.11
		Strongly Disagree	.875*	.289	.021	.09	1.66
		Disagree	1.129*	.186	.000	.62	1.64
	Agree	Agree	-.314*	.065	.000	-.49	-.14
		Strongly Agree	-.466*	.064	.000	-.64	-.29
		Strongly Disagree	1.189*	.285	.000	.41	1.97
	Strongly Agree	Disagree	1.443*	.179	.000	.95	1.93
		Undecided	.314*	.065	.000	.14	.49
		Strongly Agree	-.151*	.041	.002	-.26	-.04
		Strongly Disagree	1.340*	.284	.000	.56	2.12
		Disagree	1.594*	.179	.000	1.11	2.08
		Undecided	.466*	.064	.000	.29	.64
		Agree	.151*	.041	.002	.04	.26

*. The mean difference is significant at the 0.05 level.

Interpretation: From the results of ANOVA test, there are statistically significant differences between the groups as a whole. The table above, Multiple Comparisons, shows which groups differed from each other. For the 1st statement of managerial perception, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 1.000) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.506). For the 2nd statement of managerial perception, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.499) and there were no differences between the groups namely Strongly Disagree and Undecided (p-value = 0.332). For the 3rd statement of managerial perception, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and

Disagree (p-value = 0.708) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.545) and there were no differences between the groups namely Strongly Agree and Undecided (p-value = 0.332). For the 4th statement of managerial perception, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.506) and there were no differences between the groups namely Strongly Disagree and Undecided (p-value = 0.247). For the 5th statement of managerial perception, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.688) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 1.000). For the 6th statement of managerial perception, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.941)

Table-5.68: ANOVA Test between CSR Activities and Financial Performance

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Financial_Performance1	Between Groups	128.675	4	32.169	35.210	.000
	Within Groups	1400.569	1533	.914		
	Total	1529.244	1537			
Financial_Performance2	Between Groups	122.396	4	30.599	39.334	.000
	Within Groups	1192.569	1533	.778		
	Total	1314.965	1537			
Financial_Performance3	Between Groups	72.312	4	18.078	25.938	.000
	Within Groups	1068.453	1533	.697		
	Total	1140.765	1537			
Financial_Performance4	Between Groups	80.475	4	20.119	25.438	.000
	Within Groups	1212.421	1533	.791		
	Total	1292.895	1537			
Financial_Performance5	Between Groups	77.556	4	19.389	23.749	.000
	Within Groups	1251.589	1533	.816		
	Total	1329.145	1537			

Interpretation: In the above table, the significance value is less than 0.05. Hence, it shows the significance association between CSR activities and Financial Performance. The above table shows the output of the ANOVA analysis. It is observed that the significance value is less than 0.05. Hence, there is a statistically significant association between means of CSR activities and Financial Performance. However, to identify the differed groups, Multiple Comparisons table is given below which contains the results of the Tukey post hoc test.

Table-5.69: Multiple Comparisons

Tukey HSD

Dependent Variable	(I) ALL_CSR_AVG	(J) ALL_CSR_AVG	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
Financial_Performance1	Strongly Disagree	Disagree	-.341	.426	.930	-1.50	.82
		Undecided	-.653	.369	.392	-1.66	.35
		Agree	-.984	.363	.053	-1.98	.01
		Strongly Agree	-1.407*	.363	.001	-2.40	-.42
	Disagree	Strongly Disagree	.341	.426	.930	-.82	1.50
		Undecided	-.311	.237	.683	-.96	.34
		Agree	-.643*	.229	.040	-1.27	-.02
		Strongly Agree	-1.066*	.228	.000	-1.69	-.44
	Undecided	Strongly Disagree	.653	.369	.392	-.35	1.66
		Disagree	.311	.237	.683	-.34	.96
		Agree	-.331*	.083	.001	-.56	-.10
		Strongly Agree	-.754*	.081	.000	-.98	-.53
	Agree	Strongly Disagree	.984	.363	.053	-.01	1.98
		Disagree	.643*	.229	.040	.02	1.27
		Undecided	.331*	.083	.001	.10	.56
		Strongly Agree	-.423*	.053	.000	-.57	-.28
	Strongly Agree	Strongly Disagree	1.407*	.363	.001	.42	2.40
		Disagree	1.066*	.228	.000	.44	1.69
		Undecided	.754*	.081	.000	.53	.98
		Agree	.423*	.053	.000	.28	.57
Financial_Performance2	Strongly Disagree	Disagree	-.452	.393	.779	-1.53	.62
		Undecided	-.647	.340	.317	-1.58	.28
		Agree	-1.142*	.335	.006	-2.06	-.23
		Strongly Agree	-1.457*	.335	.000	-2.37	-.54
	Disagree	Strongly Disagree	.452	.393	.779	-.62	1.53
		Undecided	-.194	.219	.901	-.79	.40
		Agree	-.690*	.211	.010	-1.27	-.11
		Strongly Agree	-1.005*	.210	.000	-1.58	-.43
	Undecided	Strongly Disagree	.647	.340	.317	-.28	1.58
		Disagree	.194	.219	.901	-.40	.79
		Agree	-.496*	.077	.000	-.71	-.29
		Strongly Agree					

	Agree	Strongly Agree	-.811*	.075	.000	-1.02	-.61
		Strongly Disagree	1.142*	.335	.006	.23	2.06
		Disagree	.690*	.211	.010	.11	1.27
		Undecided	.496*	.077	.000	.29	.71
	Strongly Agree	Strongly Agree	-.315*	.048	.000	-.45	-.18
		Strongly Disagree	1.457*	.335	.000	.54	2.37
		Disagree	1.005*	.210	.000	.43	1.58
		Undecided	.811*	.075	.000	.61	1.02
Financial_Performance3	Strongly Disagree	Agree	.315*	.048	.000	.18	.45
		Disagree	-.024	.372	1.000	-1.04	.99
		Undecided	-.544	.322	.442	-1.42	.34
		Strongly Agree	-.714	.317	.162	-1.58	.15
	Disagree	Strongly Disagree	-1.044*	.317	.009	-1.91	-.18
		Strongly Disagree	.024	.372	1.000	-.99	1.04
		Undecided	-.520	.207	.089	-1.09	.05
		Agree	-.690*	.200	.005	-1.24	-.14
	Undecided	Strongly Agree	-1.020*	.199	.000	-1.56	-.48
		Strongly Disagree	.544	.322	.442	-.34	1.42
		Disagree	.520	.207	.089	-.05	1.09
		Agree	-.170	.073	.133	-.37	.03
	Agree	Strongly Agree	-.500*	.071	.000	-.69	-.31
		Strongly Disagree	.714	.317	.162	-.15	1.58
		Disagree	.690*	.200	.005	.14	1.24
		Undecided	.170	.073	.133	-.03	.37
	Strongly Agree	Strongly Agree	-.330*	.046	.000	-.46	-.20
		Strongly Disagree	1.044*	.317	.009	.18	1.91
		Disagree	1.020*	.199	.000	.48	1.56
		Undecided	.500*	.071	.000	.31	.69
		Agree	.330*	.046	.000	.20	.46
Financial_Performance4	Strongly Disagree	Disagree	-.563	.396	.613	-1.65	.52
		Undecided	-.724	.343	.216	-1.66	.21
		Agree	-.905	.338	.058	-1.83	.02
		Strongly Agree	-1.275*	.338	.002	-2.20	-.35
	Disagree	Strongly Disagree	.563	.396	.613	-.52	1.65
		Undecided	-.160	.220	.950	-.76	.44

		Agree	-.341	.213	.496	-.92	.24
		Strongly Agree	-.712*	.212	.007	-1.29	-.13
	Undecided	Strongly Disagree	.724	.343	.216	-.21	1.66
		Disagree	.160	.220	.950	-.44	.76
		Agree	-.181	.078	.135	-.39	.03
		Strongly Agree	-.551*	.076	.000	-.76	-.34
	Agree	Strongly Disagree	.905	.338	.058	-.02	1.83
		Disagree	.341	.213	.496	-.24	.92
		Undecided	.181	.078	.135	-.03	.39
		Strongly Agree	-.370*	.049	.000	-.50	-.24
	Strongly Agree	Strongly Disagree	1.275*	.338	.002	.35	2.20
		Disagree	.712*	.212	.007	.13	1.29
		Undecided	.551*	.076	.000	.34	.76
		Agree	.370*	.049	.000	.24	.50
Financial_Performance5	Strongly Disagree	Disagree	-.508	.402	.715	-1.61	.59
		Undecided	-1.043*	.349	.023	-1.99	-.09
		Agree	-1.061*	.344	.017	-2.00	-.12
		Strongly Agree	-1.446*	.343	.000	-2.38	-.51
	Disagree	Strongly Disagree	.508	.402	.715	-.59	1.61
		Undecided	-.535	.224	.119	-1.15	.08
		Agree	-.553	.216	.078	-1.14	.04
		Strongly Agree	-.938*	.216	.000	-1.53	-.35
	Undecided	Strongly Disagree	1.043*	.349	.023	.09	1.99
		Disagree	.535	.224	.119	-.08	1.15
		Agree	-.018	.079	.999	-.23	.20
		Strongly Agree	-.402*	.077	.000	-.61	-.19
	Agree	Strongly Disagree	1.061*	.344	.017	.12	2.00
		Disagree	.553	.216	.078	-.04	1.14
		Undecided	.018	.079	.999	-.20	.23
		Strongly Agree	-.384*	.050	.000	-.52	-.25
	Strongly Agree	Strongly Disagree	1.446*	.343	.000	.51	2.38
		Disagree	.938*	.216	.000	.35	1.53
		Undecided	.402*	.077	.000	.19	.61
		Agree	.384*	.050	.000	.25	.52

*. The mean difference is significant at the 0.05 level.

Interpretation: From the results of ANOVA test, there are statistically significant differences between the groups as a whole. The table above, Multiple Comparisons, shows which groups differed from each other. For the 1st statement of financial performance, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.930) and there were no differences between the groups namely Strongly Disagree and Undecided (p-value = 0.392) and there were no differences between the groups namely Strongly Disagree and Agree (p-value = 0.053) and there were no differences between the groups namely Disagree and Undecided (p-value = 0.683). For the 2nd statement of financial performance, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.779) and there were no differences between the groups namely Strongly Disagree and Undecided (p-value = 0.317) and there were no differences between the groups namely Disagree and undecided (p-value = 0.901). For the 3rd statement of financial performance, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 1.000) and there were no differences between the groups namely Strongly Disagree and Undecided (p-value = 0.442) and there were no differences between the groups namely Strongly Disagree and Agree (p-value = 0.162) and there were no differences between the groups namely Disagree and Undecided (p-value = 0.089) and there were no differences between the groups namely Agree and Undecided (p-value = 0.133). For the 4th statement of financial performance, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.613) and there were no differences between the groups namely Strongly Disagree and Undecided (p-value = 0.216) and there were no differences between the groups namely Strongly Disagree and Agree (p-value = 0.058) and there were no differences between the groups namely Disagree and Undecided (p-value = 0.950) and there were no differences between the groups namely Disagree and Agree (p-value = 0.496) and there were no differences between the groups namely Agree and

Undecided (p-value = 0.135). For the 5th statement of financial performance, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.715) and there were no differences between the groups namely Strongly Disagree and Undecided (p-value = 0.119) and there were no differences between the groups namely Disagree and Agree (p-value = 0.078) and there were no differences between the groups namely Agree and Undecided (p-value = 0.999).