

## Corporate Social Responsibility Education: An Empirical Study of Bangladesh

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**Abstract:** The main purpose of this study is to examine the importance of CSR education in Bangladesh. The attitudes of the selected teachers, students and bankers as to CSR education, factors influencing CSR principles and the facilitators for CSR initiative, the major challenges involved in CSR education and the probable measures in order to address the challenges have been investigated. The study was qualitative in nature. Hence, a survey on 90 respondents; 30 teachers, 30 students and 30 bankers were selected to collect the data. Findings of the study confirmed that CSR education is of dire necessity especially for BBA and MBA students at university and university college levels. It is found that the attitudes of all the respondents have been positive towards CSR education. The study has also identified factors influencing CSR principles and the facilitators for CSR education initiatives such as responsiveness and involvement of the community, accountability of the community members in maintaining and continuing the interventions initiated by the academic agency is essential. Industry partners also play a vital role in achieving the community efforts. Collaborative partners help in mobilizing financial and other resources for the planned and organized CSR initiatives. The study has identified some important challenges involved in CSR education and probable suggestions to address the same. Therefore, it can be concluded that the findings of the study may be useful to the decision makers, policy makers and academicians and researchers in their respective areas.

**Key words:** Corporate social responsibility education, CSR principles, CSR challenges, community, financial

### INTRODUCTION

In recent years, the Corporate Social Responsibility (CSR) has been used by different groups of people in different customs. Business people refer CSR to a range of corporate rate of behavior which do not directly relate to the earning of profit. These practices of businesses vary from philanthropic donations to development of equal opportunity policies of the work place, efforts to minimize environmental damages, sometimes to commitments to society development but for pressure groups like consumers, stakeholders, CSR is much more than mere voluntaries activities or responses of obligations towards society. The traditional view of CSR, pioneered by Professor Friedman (1970) has assumed that corporations have been exclusively economic institutions directed to protecting stockholders interests with much less emphasis on satisfying a wider societal (stakeholders) needs. Other researchers, as for example Gaski has given arguments consistent with Friedman's position, "the view that the marketing has a greater social responsibility than just satisfying customers at a profit is an erroneous and counter product idea. For marketers to serve the best interests of society is not only undemocratic but also dangerous". He concluded that

while government officials are responsible for taking decisions that add the interests of their constituents where business executives do not qualify for this responsibility. For the sake of higher education, the quality of education, course curriculum and detailed syllabus and educational capability of the teachers of the public and private universities, University College offering business education will have to be at par with those of the general universities. These universities cannot make discrimination to any students irrespective of nation, religion, cast, creed, socio-economic condition and physical limitations and cannot be established or run commercially with profit motive.

The importance of CSR has been gaining importance in today's era and has certainly become an area of recent concern. While business organization focuses on these matters, a much more it has not been so much in consideration in other domains of work. Beginning ground level it should be taken as a part of higher education where students and research associates take up initiative for the betterment of the community and university in reference framed by the help of management of education and collaboration with the industry partners we can highlight on the objective to achieve CSR. Thus, in view of the topic in question it is essential to incubate

the CSR perspective at the higher educational level. Universities are the most important areas of imparting higher education, still in light of modernization the basic objective of providing education should not suffer. Educational systems must not become commercial stressing upon only growth in number of students and span of control. It should be the responsibility of the academics as well to contribute a bit towards the welfare of the society by making the world a little better.

CSR concepts and practices in Bangladesh have a long history of philanthropic activities for time immemorial. These philanthropic activities included donations to different charitable institutions, poor people and religious institutions. Till now, most of the businesses in Bangladesh are family type and of first generation business. They are involved in community development works in the form of charity without having any definite policy regarding the costs or any specific motive regarding financial gains in many instances.

The discussion on CSR practices in Bangladesh in its modern global terms is relatively recent but not so for the concepts itself. Because, being a part of the global world, it is difficult to ignore CSR standard. In general, it is true that in Bangladesh, the positions of labor rights practices, environmental management and transference in corporate governance are not satisfactory, mainly due to poor enforcement of existing laws and inadequate pressure from civil society and interest groups like consumer forums, etc. Globally, as CSR practices are gradually being integrated into international business arena and hence is becoming one of the determining factors for market accesses, it is becoming equally instrumental for local access. A focus on CSR in Bangladesh would be useful, not only for enchaining corporate governance practices, labor rights, works place safety, fair treatments of workers, community development and environmental disaster but also for rapid industrialization and ensuring global market access.

The broad objective of the current study is to highlight the necessity of CSR education at university level together with the attitudes of the respondents towards CSR education pointing out the major challenges of the CSR education with the probable measures to introduce CSR education especially at the BBA and MBA programs of business education. However, the following are the specific objectives of the study:

- To focus on the importance of CSR education in the context of university colleges, universities and corporate firms of the country
- To examine the attitudes of the students, teachers and bankers towards CSR education

- To identify the factors influencing CSR principles and the facilitators in the field of academics for CSR initiatives in educational system and universities
- To identify the existing challenges involved in CSR education at college and university levels and
- To suggest probable measures to address the challenges of CSR education in order to strengthen CSR education in the country

**Literature review:** CSR has typically been defined in terms of philanthropic perspective where companies make profits by fulfilling their duty to pay taxes and then donate a certain share of the profits for charitable purposes. The European approach has much more focused on operating the core business in a socially responsible way, complemented by company's investment in community for development clear and logical business case reasons. This has been expressed in terms of a 'Triple P' framework like profits, people and planet.

Baker was of opinion that for reasons of these distinctions, it appears that there is no "one size fits all" CSR model and in different countries, there will be different priorities and values that shape how businesses act. A review of past and present literature somehow signifies that social responsibility may semantically mean an obligation or accountability of some type but there is a lack of consensus of agreement about CSR. On the contrary, both literature and empirical findings provide arguments and evidences to support contrasting views. Some of the most common conceptualizations of CSR are those of Carroll (1991). Carroll first earmarked the now-familiar four categories of CSR in a study on corporate social performance, depicting them as ordered layers which he labeled economic, ethical and discretionary responsibilities. In its first conception, the framework took a retrospective redevelopment perspective based on the claim that the business history suggests an early emphasis on the economic and then legal matters and a later concern for the ethical and discretionary matters. Carroll (1991) made distinction between four types of corporate social responsibilities which include; economic, legal, ethical and discretionary, while Lantos collapsed these categories into three, viz, ethical, altruistic and strategic. According to Lantos, ethical CSR is usually mandatory and goes beyond fulfilling a firm's economic and legal obligations to its responsibility to avoid harms or social injuries, even in cases where the business does not be directly benefited. Altruistic CSR in the opinion of Lantos is humanitarian/ philanthropic CSR, which involves genuine optional caring, irrespective of whether the firm will reap financial benefits or not.

Under the new circumstances such as the globalization and privatization of the education institutions and competition in higher education levels, many higher education institutions are adapting a more business-like approach in order to compete and survive in the changing condition of the industry (Gioia and Thomas 1996). According to Atakan and Eker (2007) during the adaptation of this business-like approach, some institutions are discovering the significance of corporate image, corporate identity, corporate reputation and mainly CSR as a reputation and an advantage building strategy. Higher education institutions in Turkey also started to adapt business-like approach since the dynamics of Turkish higher education industry are not so different from the rest of the world. After the foundation of the first private university in 1984 (Atakan and Eker, 2007), a cut throat competition among higher education institutions has happened within the national boundaries.

Gumpert pointed out that the decades following II World War higher education institutions acknowledged that the activities regarded as the legitimate area of public higher education has changed such as educating the masses, advancing knowledge through research, contributing to economic development by engaging workers and developing industrial applications. The message for the academia was clear: academia is not allowed to lock themselves up in their ivory towers anymore. Although, that was the case still the academia enjoyed to be self-contained, governing itself and focusing on knowledge based activities that it determined largely for itself. Yet, this was in the past century. The globalization has inevitably embraced higher education industry and the higher education institutions started to experience significant shifts in the period. However, recent changes have casted higher education institutions into an unclear arena that looks more like a consumer goods marketplace (Goia and Thomas, 1996). More over under the highlights of globalization, higher education institutions had to consider the competition in order to attract high quality students and academic staff not only within national borders but also in an international level. As, the result of this new competitive environment, many higher education institutions started to adopt a more business-like approach in order to compete and survive in the changing education industry. Gumpert was of opinion that the industrialization process of the higher education is real and higher education's inability or unwillingness to adapt will result in a loss of centrality and perhaps ultimately a loss of viability. Second differentiation point between a higher education institution and traditional corporate entity lies in the broader responsibility of the higher education institution. The root metaphor in a

corporate approach of production is to produce and sell goods and services, train some of the workforce, advance economic development and perform research. Although, defining the role of higher education institutions is a topic that has to be studied separately and described deeply, in order to make a comparison between higher education and traditional corporate, the responsibility of the higher education institutions can be summarized as transferring the knowledge to the new generations by teaching, training and undertaking research; determining a balance between basic and applied research and between professional training and general education; meeting the priority necessities of their respective societies.

Baruch and Leeming (1996) found that "the aims of MBA programs are to prepare graduates for managerial positions, help them gain a better understanding of the industrial and business world and its needs, enrich their skills and provide them with skill and competencies relevant to their careers. "According to Trevino and Nelson, business school students may require training in ethics and moral reasoning more than most other students. Research conducted by Best pointed out that students in business school ranked lower in moral reasoning than students in logic and philosophy, medicine and dentistry. Crane has cited a study of top business school in the United States that found business school education has not only failed to improve the moral characters of students but has even made the same weak it. Buchholz (1990) has explained business education as focusing on concepts and concern that are essential to theories of finance, management, marketing, economics, motivation, etc. whilst business ethics focuses on the purpose and roles of these theories and techniques. It concerns itself with such matter as "the public interest", "social responsibility", "human rights", environmental awareness, etc., Buchholz (1989) has identified a critical issue with management education, students are taught the theories of management but are not necessarily exposed to the implications of the use of these theories. The students have to be enlightened about the right and wrong ways of using all methods and techniques interventions.

From the previous studies reviewed so far, it can be said that there are enough literature on CSR but few studies are available on CSR education. Moreover, no worth-mentioning study was available in the context of CSR education in Bangladesh. Therefore, it can be said that a large gap arises in CSR education in Bangladesh. However, the present study is an effort in this respect which will bridge the gap to some extent by contributing to the existing store of knowledge on CSR education.

## **MATERIALS AND METHODS**

The study is a qualitative research. The study is the outcome of both the library and field survey. With the help of library survey, requisite secondary data in the form of relevant texts and reference research books, research studies, articles, papers were collected. Inductive research is carried out to fulfill the stated objectives. The present study is limited to Bachelor of Business Administration (BBA) and Master of Business Administration (MBA) course levels of Business education in Bangladesh. Therefore, sample size 90 (30 teachers and 30 students from 10 private and public universities and 30 bankers from 15 private and public owned banks) was purposive selected for the study with the help of a structured questionnaire prepared in line with the stated objectives. The 5 point Likert scale was used to collect requisite primary data. Only descriptive statistical methods (mean score, Weighted Average Mean (WAM), rank and percentage) were used. After processing data a report in the present form has been prepared in order to make the study more useful and analytical to the readers.

## **RESULTS AND DISCUSSION**

**Importance of CSR education in Bangladesh:** The motive of this article is to explore and highlight the CSR education with the help of teachers, students and bankers opinion. There is a dire need for including CSR in the course curricula of BBA and MBA program and broadening the outlook teachers, students and bankers about the various aspects of corporate social responsibility to increase the capabilities of future professionals to make more responsible decisions. Dunfee and Robertson support the inclusion of such subjects in business school programs and put forward several reasons why they should be featured. These are outlined as follows:

- To convince teachers and students that ethical issues are an important part of the key business functions of accounting, finance, marketing and management
- To provide systematic coverage of a wide range of ethical issues to all teachers and students
- To imbue all BBA and MBA students with a perspective of what ethics mean in business practice
- To provide students with a set of analytical tools applicable to ethical problems in all aspects of their business education as well as their future jobs

In order to focus on the necessity of CSR education in Bangladesh six dimensions have been considered namely, National Education Policy (NEP) level, university and college level, industry level, other corporate firm level, ethical issues and corporate governance. The three groups of respondent namely, teachers, students and bankers' opinions were collected towards the importance of CSR education in terms of the above six dimensions. To this end responses of the respondent have been presented in Table 1.

Table 1 reveals that the importance of CSR education in case of ethical issues of the respondents teachers has ranked first with WAM of 4.80 followed by university and college level dimension with WAM of 4.73, corporate governance level WAM of 4.67, other corporate level with WAM of 4.53, national education policy level with WAM of 4.47 and industry level with WAM of 4.40. According to the opinions of selected students, ethical issues level has ranked first with WAM of 4.73 followed by other corporate level with WAM of 4.53, industry level with WAM of 4.50, University and college level with WAM of 4.33, corporate governance level with WAM of 4.30 and national education policy level with WAM of 4.27. Lastly, according to the opinions of the selected bankers corporate governance dimension has ranked first with WAM of 4.47 followed by ethical issue dimension with WAM of 4.33, industry level dimension with WAM of 4.30, university and college level dimension with WAM of 4.27, other corporate level dimension with WAM of 4.23 and national level dimension with WAM of 3.97 only.

After comparing the WAMs of the three groups of respondents, it is seen that there are variations in respect of importance of CSR education among the three groups. After comparing per variable WAM of 4.60, it is observed that, the opinions of teachers group have been the highest with per variable WAM of 4.60 followed by students group with per variable WAM of 4.44 and bankers group with per variable of 4.26. The above findings signify that the necessity of CSR education in Bangladesh has been found much more by the teachers group followed by students group and bankers group. Another study conducted by Raihan and coauthors has also revealed the same trend of importance where the necessity of CSR education in Bangladesh has been found much more by the teachers group than the bankers group.

### **Attitudes of the respondents towards CSR education:**

Analysis of the attitudes of the respondents to the CSR education is essential at this stage. Respondents'

Table 1: Importance of CSR education according to the opinions of Teachers, Students and Bankers

	Teachers		Students		Bankers	
	WAM	Rank	WAM	Rank	WAM	Rank
Necessity of CSR education in Bangladesh						
National Education Policy (NEP) level	4.47	5th	4.27	6th	3.97	6th
University and college levels	4.73	2nd	4.33	4th	4.27	4th
Industry level	4.4	6th	4.5	3rd	4.3	3rd
Other corporate level	4.53	4th	4.53	2nd	4.23	5th
Ethical issues	4.8	1st	4.73	1st	4.33	2nd
Corporate governance	4.67	3rd	4.3	5th	4.47	1st
WAM per variable	4.60		4.44		4.26	

Table 2: Attitudes of respondents towards various components of CSR education

	Teachers		Students		Bankers	
	WAM	Rank	WAM	Rank	WAM	Rank
Specific attitudes						
Course contents of CSR education for BBA program	4.8	1st	4.73	1st	4.27	6th
Course contents of CSR education for MBA program	4.6	5th	4.67	2nd	4.37	4th
Favorable influence of CSR education on NEP	4.47	6th	4.47	5th	4.13	7th
Favorable influence of university and college education policy	4.77	2nd	4.33	7th	4.35	5th
Favorable influence on banking industry performances	4.4	7th	4.6	4th	4.6	3rd
Research on CSR education	4.73	3rd	4.63	3rd	4.67	2nd
Training on CSR education	4.67	4th	4.4	6th	4.8	1st
WAM per variable	4.63		4.55		4.42	
Field investigation						

attitudes have been examined from seven components of CSR education namely, course contents of CSR education for BBA program, course contents of CSR education for MBA program, favorable influence of CSR education on NEP, favorable influence of university and college education policy, favorable influence on banking industry performances, research on CSR education and training on CSR education. The responses of the respondents have been tabulated in Table 2.

It is revealed from Table 2 that in respect of the favorable attitudes of the teachers group towards various components of CSR education, the component-course contents of CSR education for BBA program has ranked first with WAM of 4.80 followed by the component-favorable influence of university and college education policy with WAM of 4.77, the component-research on CSR education with WAM of 4.73, component-training and CSR education with WAM of 4.67, the component-course contents of CSR education for MBA program with WAM of 4.60, the component-favorable influence of CSR education on NEP with WAM of 4.47 and the component-favorable influence on banking industry performances with WAM of 4.40.

Again, in respect of the favorable attitudes of the students group towards various components, the component-course contents of CSR education for BBA program has ranked first with WAM of 4.73 followed by the component-course contents of CSR education for MBA program with WAM of 4.67, the component-research on CSR education with WAM of 4.63, the component-of favorable influence on banking

industry performances with WAM of 4.60 and the component-favorable influence of CSR education on NEP with WAM of 4.47, the component-of training and CSR education with WAM of 4.40 and the component-favorable influence of university and college education policy with WAM of 4.33.

Lastly, in respect of the favorable attitudes of bankers towards the various components CSR education, the component-training on CSR education has topped first with WAM of 4.80 followed by the component-research on CSR education with WAM of 4.67, the component-favorable influence on banking industry performances WAM of 4.60, the component-course contents of CSR education for MBA program with WAM of 4.37, the component-favorable influence of university and college education policy with WAM of 4.30, the component-course contents of CSR education for BBA program with WAM of 4.27 and the component-favorable influence of CSR education on NEP with WAM of 4.30. The comparison among per variable favorable attitude of teachers, students and bankers groups towards CSR education has shown a wide variation. It is found that per variable WAM of favorable attitude of teachers group has been the highest equivalent the 4.63 followed by the students group with per variable WAM of 4.55 and bankers group with per variable WAM of 4.42.

**Factors identifying principles of CSR and the facilitators for CSR initiatives:** To develop an ideal educational system that is socially responsible, we have to focus on professional ethics, environmental ethics, social

responsibility and social ethics at different levels of universities. To take proper action in this regard, formation of committees constituting a set of analytical and responsible people is required. The members of committees may present their views on definite frequency basis that could be fortnightly or monthly.

With regard to the macro view of the environment such as that of a university the CSR principles are dependent on the following set of factors:

- CSR should start on with the poorest of the poor in the community at the ground level where there is a great need for professional and concerted interventions
- Responsiveness and involvement of the community is extremely necessary
- Accountability of the community members in maintaining and continuing the interventions initiated by the academic agency is equally essential
- Industry partners play a vital role in achieving the community efforts
- Collaborative partners help in mobilizing financial and other resources for the planned and organized CSR initiatives
- Students and research associates in the university become the change initiators
- CSR is an ongoing process requiring frequent and continuous monitoring of the community. (Carroll, 1991; Archie B)
- It requires acceptability of change by the community and the university both

The membership in this regard is unlimited and very broad in scope comprising of people who are directly or indirectly associated towards the welfare of community and environment. These members can be the university management, teachers, industry partners, vendors, licensing officers, government officials, visiting and distinctive personalities associated in the advisory boards and so on.

Against the above backdrop, the selected respondents were asked to give their awareness as to the above mentioned principles of CSR and the facilitators' in the fields of academics for CSR activities in educational systems on universities and colleges. The following Table 3 presents the awareness of respondent first and then they said facilitators'.

Table 3 portrays that as regards the level of awareness of the respondents as to the factors influencing CSR principles. the principle-students and research associates in the university as the change initiators has ranked first with WAM of 4.60 followed by

**Table 3: Factors identifying principles of CSR and the facilitators**

Factors influencing CSR Principles	WAM	Rank
Responsiveness and involvement of community	4.39	4th
Accountability of community members	4.49	3rd
Industry partners playing vital role in achieving community	4.19	5th
Collaborative partners help in mobilizing financial and other resources	4.17	6th
Students and research associates in the university as the change initiators	4.6	1st
Acceptability of the change by the communities and the university	4.52	2nd
CSR is an ongoing process requiring continuous monitoring of the community	3.83	8th
Beginning CSR with the poorest of the poor in the community	4.11	7th
Per variable	4.29	
<b>Facilitators</b>		
University Management	4.78	2nd
Teachers	4.38	1st
Students	4.56	3rd
Industry partners	4.22	5th
Vendors	4.06	9th
Licensing officers	4.09	8th
Government agents	4.29	4th
Visiting and distinctive personalities	4.11	7th
Relevant guardian	4.17	6th
Per variable	4.35	
Field investigation		

the principle-acceptability of the change by the communities and the university with WAM of 4.52, principle-accountability of community members with WAM of 4.49, principle responsiveness and involvement of community with WAM of 4.39, principle-industry partners playing vital role in achieving community efforts with WAM of 4.29, principle-collaborative partners help in mobilizing financial and other resources with WAM of 4.17, principle-beginning CSR with the poorest of the poor in the community with WAM of 3.83 and the principle-CSR is an ongoing process requiring continuous monitoring of the community with WAM of 3.83. Table 3 also reveals the per variable WAM equivalent to 4.29. As regards, the facilitators, the variable teachers has topped 1st rank with WAM of 4.38 followed by variable-university management with WAM of 4.78, variable-students with WAM of 4.56, variable-government agents with WAM of 4.29, variable-Industry partners with WAM of 4.22, variable-relevant guardian with WAM of 4.17, variable-visiting and distinctive personalities with WAM of 4.11, variable-licensing officers with WAM of 4.09 and the variable-vendors with WAM of 4.06. The Table 3 also shows per variable WAM as 4.35. From the results of the above table, it can be said our respondents have been aware towards factors influencing CSR principles as well as the facilitators. This is because of the fact that in both the cases per variable WAM has been more than 4 in the scale of 5.

Table 4: Existing challenges involved in CSR education at college and University level

Specific problems	Respondents (%)
Lack of policy at national level regarding CSR education	89
Lack of policy at university and college level regarding CSR education	94
Lack of education courses in BBA and MBA program	100
Existence of limited curriculum of CSR education in BBA and MBA program	83
Lack of qualified and experienced teachers at university and college level	100
Lack of training on CSR especially to bankers	93
Lack of relevant government agents like UGC and Ministry initiative for CSR education	91
Lack of relevant university and college level authority initiative for CSR education	100
Field investigation	

Table5: Probable measures address the challenges of CSR education in order to strengthen in the country

Specific problems	Respondents (%)
Development of appropriate policy at national level as well university and college level regarding CSR education	94
Introducing CSR education courses in BBA and MBAProgram	100
Preparation of appropriate course curriculum of CSR education for BBA and MBA program	100
Availability of qualified and experience teachers and researchers	91
Arrangement of proper training on CSR especially to bankers	67
Adequate initiative on the part of UGC and Ministry for CSR education	93
Adequate initiative on the part of university and college level authority initiative for CSR education	89

Source: Field investigation

**Challenges involved in CSR education in Bangladesh:** At this stage, respondents were asked whether they have any challenges in respect of CSR education in their institutions. Their responses in this regard are tabulated in Table 4. Table 4 presents the problems hindering CSR education in Bangladesh as opined by the respondents. The Table points out that lack of CSR education courses at BBA and MBA level programs, lack of qualified and experienced teachers at university and college level and lack of relevant university and college level authorities initiative for CSR education have been jointly ranked 1st problem as opined by 100% respondents. The next important problem has been identified by 94% respondents as the lack of policy at university and college level regarding CSR education followed by the problems lack of training on CSR especially to bankers opined by 93% respondents, lack of relevant government agents like UGC and Ministry initiative for CSR education as opined by 91% respondents, lack of policy at national level regarding CSR education opined by 89% and lastly, existence of limited curriculum of CSR education in BBA and MBA program opined by 83% respondents. All these results conclude that all the above mentioned eight problems have been prominent since >80%-100% respondents have provided their opinions as the problems.

**Probable measures to address problems:** Lastly, the respondents were requested to put forward some probable measures in order to address the challenges faced by them. Their responses have been tabulated in Table 5.

Table 5 presents the respondent's opinions on addressing the challenges faced in CSR education in Bangladesh. Table 5 points out that the measures introducing CSR education courses in BBA and MBA programs and preparation of appropriate course curriculum of CSR education for BBA and MBA program have jointly occupied 1st opined by 100% respondents. The next important measure has been development of appropriate policy at national level as well university and college level regarding CSR education as pointed by 94% respondents followed by availability of qualified and experience teachers and researchers as opined by 91% respondents, adequate initiative on the part of UGC and Ministry for CSR education opined by 89% and arrangement of proper training on CSR especially to bankers has opined 67% respondents. All the results indicate that all these seven above mentioned measures have been the appropriate measures for the address of the challenges faced in CSR education in Bangladesh.

## CONCLUSION

The current study has critically examined the importance of CSR education in Bangladesh, attitudes of the respondents towards CSR education, factors influencing CSR principles and facilitators for CSR initiatives, major challenges of CSR education and probable measures to address the challenges. CSR education in Bangladesh has been mentioned as the most important part for the BBA and MBA education. But some variations in respects of importance of CSR education have been observed among three respondents group viz, teachers students and bankers. The topmost important has been assigned by teachers followed by students and bankers. As regards favorable attitudes of respondent towards various components of CSR education, the study has indicated that as to all the seven components of CSR education the respondents have very positive attitudes. But the attitudes of the respondents group have shown some variation. The study has pointed out that the attitudes of the teachers group have been the highest followed by the students group and bankers group. The study has pointed out that there have been eight factors influencing CSR principles as mentioned in Table 3. All these factors have been offered by all the three groups of respondents. But the variation has been observed among them. The awareness of the teachers group has been 1st

followed by students group and the bankers group. The study has identified as many as nine facilitators of CSR education. The most important of these are teachers, university management, students, government agents, industry partner's, etc., The most important challenges involved in CSR education have been identified as lack of offering courses in BBA and MBA programs, lack of qualified and experience teachers, lack of initiatives on the part of authorities, lack of policy at institutions level, lack of training on CSR. The most significant suggestions for addressing the challenges have been introducing CSR education courses, preparation of appropriate course curriculum, adequate initiatives on the part of the relevant authorities and development of appropriate policy at national level as well as university and college level.

### **IMPLICATIONS**

The findings of the study have far reaching implications for decision makers policy makers teachers and academicians. The decision makers viz, authorities at the university level would find the findings of the study useful while taking decision as regards the introduction of CSR education in Bangladesh. The policy makers both at national and university levels would have come across the findings of the study for framing education policy at

national and university level. Moreover, the academicians and researchers would also be benefited out of the findings of the study while carrying further research on the relevant issues.

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