Article

Exploring the Role of Education and Professional Development in Implementing Corporate Social Responsibility Policies in the Banking Sector

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Abstract: This study investigates the influence of education, professional development, and job satisfaction on the adoption of corporate social responsibility (CSR) practices among employees in the banking industry. A survey was conducted among 139 professionals employed in the banking sector in Romania to assess their engagement in CSR practices. In essence, the research explores four main objectives: the impact of demographic factors on CSR adoption, the influence of values formed during high school, the correlation between job satisfaction and CSR engagement, and the effect of professional development on CSR engagement. The findings from a hierarchical regression model indicate that job satisfaction plays a significant role in fostering stronger CSR practices within the banking sector, thereby contributing to broader social objectives. However, it is essential to conduct further research to elucidate the causal relationship between CSR adoption and job satisfaction, as the current study's research design only establishes the existence of an association. Overall, this study holds implications for managers in the banking industry, highlighting the critical role of employee satisfaction in shaping individuals' commitment to CSR initiatives.

Keywords: education; job satisfaction; corporate social responsibility; banking industry; multivariate hierarchical regression

1. Introduction

The adoption and implementation of CSR policies have become important goals for banks in recent years [1]. The effective implementation of corporate social responsibility (CSR) policies within the banking sector depends largely on the professional development of its workforce. In a landscape where banks are evaluated not only on financial metrics but also on their societal and environmental impact, the continuous education and skill enhancement of employees is critical [2].

Visser (2011) argues that the social and community objectives of businesses should align not only with their values but also with the company's commercial goals [3]. Regardless of the aim, CSR activities entail that the company allocates its financial and human resources to serve social or environmental objectives, which stakeholders deem relevant to support [4]. Professional development in the banking sector needs to go beyond technical knowledge and include CSR principles. This ensures that the involved entities understand not only the importance of making sound financial decisions but also their impact on communities and the environment [5].

An integrated CSR curriculum enables employees to understand how economic decisions can be aligned with best sustainability practices [6]. In the banking sector, an interesting perspective is to increase the level of financial education in the ecosystem in which you operate so that it determines smart financial choices. A good example in this

sense is the training of employees in responsible lending. Bank employees must be able to assess not only the solvency of customers but also the long-term effects of financial products on customers and society [7]. We cannot overlook the importance of financial education for employees, customers, and the community. This requires an understanding of concepts such as ethics, fairness, and social impact, which can be developed through CSR training programs [8].

In addition to ethics, professional training must also focus on developing leadership skills and change management skills [9]. Employees in leadership positions need to be able to integrate CSR into the business strategy and mobilize the entire organization around these objectives [10]. This means learning how to effectively communicate CSR values, and inspire and motivate colleagues to adopt new and more responsible practices.

Another important aspect is training in risk management. In the context of CSR, risk management extends beyond financial risks to include social and environmental risks. Thus, banks need to train employees who can identify, assess, and manage risks that are not always quantifiable in financial terms but can have significant consequences for both the bank and society.

Training in innovation and new product development is also critical since CSR requires banks to be innovative in creating products and services that address society's needs without compromising the ability of future generations to meet their own needs. This requires employees who understand sustainability trends and can apply creative thinking to develop new solutions [11]. Theoretical studies express optimism regarding the training of human resources to foster the adoption of positive behaviors [12]. In line with this perspective, researchers advocate for a paradigm shift in traditional human resources approaches, urging employees to contribute to shaping the favorable reputation of their employing organizations [13]. As highlighted in a recent Deloitte study [14], which proposes a "borderless world" concerning labor relations, there exists an intriguing opportunity to explore how bank employees can cultivate awareness and implement ethical and sustainable practices. This exploration extends beyond conventional commercial activities to successfully integrate their organizations' CSR initiatives. However, empirical studies on how employees acquire the requisite knowledge and values to effectively support a company's CSR programs remain scarce. Therefore, there is a need to investigate the relationship between employee training and a company's successful adoption of CSR policies.

Moreover, we cannot overlook the importance of financial education for employees, customers, and the community. Banks can play an essential role in enhancing financial literacy, which in turn can have a positive impact on economic and social stability. Employees trained in this field can provide counseling and develop tools to assist customers and community members in making more informed and responsible financial decisions.

The professional development of professionals in the banking sector can play a pivotal role in the implementation of CSR policies, whereby continuous and sustainability-focused education becomes a bridge between corporate aspirations and practical achievements. In this way, employees will understand not only the importance of social responsibility but will also acquire the skills, knowledge, and ethics necessary to act according to these principles.

In the current business landscape, where banks are gauged not merely on financial metrics but also on their societal and environmental impact, CSR-focused professional development among employees is critical. Emphasis should be placed on aligning social and community objectives with the company's values and business objectives. It is essential to integrate concepts such as ethics, equity, and social impact into employee training through CSR programs, while also fostering leadership and change management skills to galvanize the entire organization around these objectives.

Although numerous studies have examined CSR, consensus regarding its definition or the variables influencing the implementation of corporate social responsibility policies remains elusive [15,16]. Moreover, interpretations of CSR vary depending on the country, region, cultural environment, or the organization practicing it [17]. Consequently, constructing an unbiased and global perspective on how CSR functions becomes particularly

challenging [18]. While there is a plethora of published works on CSR, few researchers have examined the role of human resources within sustainability-oriented organizations [19]. For instance, Voegtlin and Greenwood (2016) aim to connect CSR and HRM, but their research does not delve into the potential role of human resource management in CSR development. Guiding employees to support the company's CSR policies remains a challenge for practitioners [20]. Many managers in Romania avoid assuming a proactive role in this direction. Given these gaps in the literature, our article seeks to identify factors that may encourage HR involvement and offer insights for practitioners seeking to leverage HR to achieve CSR objectives.

The primary objective of this study was to investigate how demographic factors, CSR values cultivated during high school and in the workplace, and job satisfaction influence the adoption of CSR practices among bank employees in their professional endeavors. To achieve this overarching goal, the following sub-objectives were pursued:

1. Determine whether demographic factors alone can account for employee adoption of CSR practices.
2. Assess the impact of values developed during high school on employee adoption of CSR practices, after controlling for demographic variables.
3. Explore the relationship between job satisfaction and employee adoption of CSR practices, while holding all other variables constant.
4. Evaluate the effect of professional development on employee adoption of CSR practices, after controlling for other relevant factors.

Four research questions guided this study:

Q1. Do demographic factors such as gender, age, and educational attainment influence bank employees' adoption of CSR practices?
    The null hypothesis for this research question was that there is no relationship between bank employee demographics and the adoption of CSR practices.
Q2. Do values instilled during high school education have an impact on bank employees' adoption of CSR practices?
    The null hypothesis for this research question was that there is no relationship between values cultivated in high school and bank employees' adoption of CSR practices.
Q3. Is there a significant relationship between job satisfaction and bank employees' adoption of CSR practices?
    The null hypothesis for this research question was that there is no relationship between job satisfaction and bank employees' adoption of CSR practices.
Q4. Do values developed at the workplace via professional development have an impact on bank employees' adoption of CSR practices?

The null hypothesis for this research question was that there Is no relationship between value cultivated at the workplace via professional development and bank employees' adoption of CSR practices.

2. Literature Review

Introduced by scholars in the 1960s, the concept of corporate social responsibility (CSR) pertains to companies' responsible behavior towards society [21]. Over time, particularly following the economic crisis of 2008, both corporations and the academic community have shown increasing interest in this topic. Despite this growing attention, researchers have not yet reached a universally accepted definition of this concept, and its complexity allows organizations to interpret how they want to implement their vision in a somewhat arbitrary manner [22,23].

The term CSR is commonly understood as the responsibility of companies to engage in supporting the communities in which they operate, with both direct and indirect effects [24]. In the current global financial context, corporate social responsibility (CSR) has become an essential component of corporate strategies, including in the banking sector. CSR entails banks' commitment to contributing to the economic, social, and environmental well-being

of the communities they interact with. Considering these developments, increased attention has been given to the role of professional training for bank employees in promoting and efficiently implementing CSR initiatives. In this section, we review existing literature on CSR-related professional development and its relationship with the implementation of CSR policies in the banking sector, while highlighting four emerging themes.

Recent developments in the banking system have prompted financial institutions to develop CSR strategies aimed at improving the ecosystem in which they operate through the implementation of ethical principles [2]. Camilleri (2016) observes how crucial the contribution of senior management is in instilling and maintaining an ethos oriented towards corporate social responsibility (CSR) among employees, thus emphasizing the importance of human resources in promoting ethical behaviors within a company [25].

A series of studies have examined the association between training and the successful implementation of corporate social responsibility (CSR) programs by companies. Although empirical evidence is not comprehensive enough, previous results confirm the relationship between the two concepts [26]. Ensuring a climate of continuous learning contributes to progress in the effective implementation of community engagement policies, and the creation of appropriate training programs helps employees transform their values, ideas, and beliefs based on business ethics concepts [27]. Benn with his colleagues (2013) argues that there is a causal relationship between the lack of opportunities for professional training and the ineffectiveness of CSR programs [28]. Employee training programs play an Important role in enhancing workplace performance and achieving organizational objectives [29,30]. In order to implement social responsibility programs, banks train their employees by disseminating information about codes of ethics, transparency, and the social role of the organization [31]. The digitization of the banking system has undeniably enhanced process efficiency, yet it is imperative to implement stringent regulations governing digital platforms. There are justified apprehensions among clients surrounding the ethical dimensions of data protection and the potential misuse of their personal data [32], which has become a greater concern with the introduction of artificial intelligence tools. Therefore, banking employees require education aligned with the European Commission's regulations to foster client trust and mitigate the risk of tarnishing their institution's reputation [33].

Emerging Theme 1: There is a positive association between the level of CSR-related professional training of bank employees and the effectiveness of CSR policy implementation, suggesting that specific professional training in the CSR field can enhance the CSR outcomes of banks.

The implementation of corporate social responsibility involves establishing activities that are related to CSR objectives [34] and should be viewed as a continuously changing and evolving process [35]. Although management theories suggest that the implementation of a process should have a deadline, in the case of CSR actions, they become ongoing because they must constantly be associated with the evolution of social challenges. Barth and Franziska (2009) argue that every company should be seen as an integral part of the surrounding environment. Therefore, businesses must respond to constantly emerging challenges, challenges that are directly linked to sustainable development [35].

Although researchers have conceptually delineated the differences between CSR and environmental social governance (ESG) [36,37], CSR programs have been the foundation through which companies have engaged in fulfilling sustainability objectives. Human resource management is increasingly focused on the ESG field as it seeks to meet the needs of both internal and external stakeholders [38]. To effectively address the ESG agenda, organizations need human resource development strategies [39,40]. To provide professional training on sustainability topics, collaborations with higher education institutions and within the industry are necessary to adopt best practices in the field [31,41,42].

Emerging Theme 2: Ongoing and up-to-date professional training in CSR contributes to better alignment of banking strategies with sustainable development objectives, suggesting that periodically updating employees' knowledge in this area is essential for maintaining CSR relevance in a changing environment.

The 2008 economic crisis is widely regarded as one of the most challenging periods in the global banking system. Numerous researchers have dedicated their efforts to understanding the causes of this event. A significant portion of the academic community has attributed the main reasons for this crisis to the "moral failure" of key actors in the financial system [43,44], as well as to a general lack of decency towards clients, especially, and society as a whole [45]. Since they have been seen as accountable for the financial crisis, banks are now focusing on transforming their business practices to align with CSR principles to repair their tarnished reputation [46].

Therefore, banks need to have highly ethical, qualified employees who provide quality services to clients [47]. Banking institutions must also focus on the training and development of their employees in CSR. A recent study shows that workplace training is beneficial for both employees and the organization [48]. This study reveals that job performance improved after professional training programs and that training and development programs enhanced employee skills. In another study, Sahinidis and Bouris (2008) demonstrated that effective professional training leads to increased motivation, job satisfaction, and, of course, employee attachment to the company [48].

Additionally, employees who are competent and motivated tend to interact positively with customers and contribute to enhancing the company's reputation [49,50]. On the other hand, when their values align with those of a company, customers develop an emotional connection with that firm and believe that the company's CSR initiatives are aligned with their interests [51]. They appreciate identifying with the company's strategy and feeling involved in the business, which makes them feel a sense of ownership over it [52]. Therefore, well-executed CSR policies lead customers to trust that the business will not take advantage of them.

Customers not only appreciate but also have expectations from companies to support social values as part of their strategy [53,54]. In a banking market that is relatively uniform and standardized regarding the products and services provided, the ethical values of the company can be an important element in attracting customers [55]. This has been demonstrated in a study conducted in Australia [56]. When choosing a financial product or service, nearly 70% of the authors' sample of Australian bank customers were influenced by the bank's CSR program. Therefore, in addition to the altruistic aspect of these activities, companies have understood the added value of the image they created through social involvement and are dedicated to these activities to achieve short-term gains.

Emerging Theme 3: CSR-related professional training is associated with an improvement in corporate reputation and customer satisfaction.

Albinger and Freeman (2000) have shown that ethical behavior within an organization can drive loyalty and motivation among employees, and these attributes play an essential role in reducing attrition and associated financial losses [56]. Recent studies increasingly demonstrate that the voice and behavior of employees have a significant impact on how the company is perceived both internally and externally by stakeholders [12]. The balance between professional career and personal life, a topic increasingly present in scientific research, became a way for employers to increase their attractiveness [57]. Therefore, employers in the public or private sector try to offer flexibility to the field of human resources to motivate them to work efficiently [58]. There are also studies showing that potential employees desire to belong to and be associated with employers who behave ethically and develop well-known CSR programs [59].

Other studies have reported that corporate social performance has also been correlated with improved workplace performance [60]. Employees in key positions have become much more efficient and productive when they identify with an employer that behaves ethically regarding fundamental issues on the public agenda. Additionally, researchers have demonstrated the clear links between a company's CSR-oriented behavior and internal performance, job fulfillment, and employee engagement [61].

Professional training focused on business ethics principles creates an ethical and fair framework, leading to an emotional connection between the employee and the company.

Such alignment between personal and company values results in greater willingness to work and effort from individuals. Employees who are consistently exposed to professional development through educational initiatives are more inclined to understand the latest trends and technologies in their industry. This understanding contributes to the organization's ability to remain competitive. Moreover, companies that provide frequent training opportunities are perceived as deeply committed to their staff, thus strengthening their position as desirable employers among potential hires [62].

Emerging Theme 4: CSR-related training at the workplace positively affects employee engagement and loyalty, suggesting that well-founded CSR initiatives can contribute to a stronger corporate culture and better employee retention.

The reviewed studies indicate clear relationships among company-sponsored professional development, employee satisfaction, company performance, and engagement in CSR practices. However, one important aspect not addressed in the literature is the influence of CSR values instilled in employees well before joining the company. Therefore, this study aims to investigate how CSR values developed during high school influence employees' adoption of CSR practices later in their professional careers.

3. Data and Methodology

3.1. Data Processing

We developed and administered a web-based survey to banking professionals during Fall 2023, containing questions related to education, CSR-related values, job performance, and demographics. Survey items were inspired primarily by findings from existing literature. We constructed four scales based on selected questions in the survey instrument: (1) Values Developed in High School, (2) Job Performance, (3) Values Developed at the Workplace, and (4) Corporate Social Responsibility.

The questionnaire was created by the team of researchers who authored this article. It was further refined through feedback from bankers in Romania and adjusted based on their recommendations. The questionnaire was distributed to approximately 400 individuals working in the banking sector in Romania through an online application. The selection criteria were based on number of years of workplace experience and being employed by one of the main banks in Romania. Specifically, sampling criteria required a minimum tenure in the financial-banking system because employees with some experience could provide insights on a complex topic less typical of traditional banking—the bank's CSR policy. We sent questionnaires to employees of major banks in Romania as they are more inclined to develop CSR programs with their employees. Lastly, we believed it necessary to engage both bankers in executive positions and managers from different cities across Romania. Selecting respondents based on these criteria helped us create a diverse sample. As a result of this process, we received responses from 139 individuals employed in banks in Romania. Finally, the need for data cleansing was eliminated as the returned questionnaires were fully completed.

We used a convenience sample for this study. While 78% of the 139 respondents were from Banca Comerciala Romana (BCR), the sample includes banking professionals representing the 10 largest banks operating in Romania. Approximately three-fourths of the respondents were women, and the majority were 35–45 years old. More than 84% of the participants have worked in the banking industry for 5 years or longer. About half of the respondents hold a bachelor's degree while the other half have completed graduate studies (see Table 1).

Table 1. The demographic profile of the survey respondents.

	N	%
Gender		
Male	37	26.6
Female	102	73.4
Age		
Younger than 25	3	2.2
25–35	19	13.7
35–45	66	47.5
45–55	41	29.5
Older than 55	10	7.2
Years of Service		
Less than 3 years	9	6.5
3–5 years	14	10.1
5–10 years	44	31.7
10–15 years	26	18.7
More than 15 years	46	33.1
Position Type		
Leadership	23	16.5
Non-Leadership	116	83.5
Highest Degree		
High School Diploma	3	2.2
Bachelor's	67	48.2
Master's	67	48.2
Doctorate	2	1.4
Employer		
Banca Comercială Română	108	77.7
Banca Transilvania	5	3.6
BRD Groupe Société Générale	3	2.2
CEC Bank	1	0.7
Garanti Bank	9	6.5
ING România	2	1.4
Libra Internet Bank	1	0.7
OTP Bank Romania SA	2	1.4
Raiffeisen Bank	6	4.3
UniCredit Bank	2	1.4
Total	139	100

Given that 78% of respondents are from BCR, the results reflect the potential of BCR's policies and corporate culture. Also, the preponderance of women and the dominant age group (35–45 years old) may have an impact on the interpretation of CSR practices, as these characteristics may influence both perceptions and behaviors related to social responsibility. The extensive experience in the banking sector of most participants (over 84% having been in the industry for 5 years or more) suggests a deep understanding of industry practices and challenges, which could nuance their responses related to CSR. The level of education, with about half of the respondents having a university degree and the other half a postgraduate degree, indicates an educated sample whose views and attitudes towards CSR are influenced by formal education.

After the preliminary assessment of reliability using Cronbach's alpha coefficient, we constructed a hierarchical regression model by introducing demographic variables—gender,

age, and educational level—as the initial block. This allowed us to establish a baseline for analysis. In the second block, we incorporated variables related to High School Developed Values to determine the specific contribution of early education to the CSR index. Finally, we examined the impact of Workplace Developed Values and Job Satisfaction as part of the third block, providing insight into the influence of the professional environment on CSR commitment.

For each block, we analyzed changes in the dependent variable, the CSR index, utilizing statistical methods to test the adjusted R-squared increment and the statistical significance of coefficients. This methodology not only provided insight into the importance of each category of variables but also illustrated how their overlap contributes to a more robust predictive model.

The first scale, "Values Developed in High School," evaluates the degree to which respondents cultivated specific values during their high school years. These values include tolerance, empathy, civic engagement, independence, social equity, and cultural diversity (see Table 2). Tolerance is characterized by a respectful acceptance of differences. Empathy encompasses understanding and compassion towards others, reflecting the respondent's capacity for acceptance, open-mindedness, and inclusivity. Civic engagement assesses the level of active involvement in community affairs, while independence measures the individual's self-reliance and autonomy. Furthermore, the scale delves into social equity, which encompasses values of fairness, justice, and equality. The cultural diversity item pertains to the respondent's ability to embrace and celebrate differences in cultures, encompassing values such as pluralism and multiculturalism.

Table 2. Descriptive Statistics for Values Developed in High School.

	Mean	**SD**	**N**
Tolerance	3.42	0.87	139
Empathy	3.58	0.91	139
Civic Engagement	3.65	0.98	139
Independence	3.38	0.99	139
Social Equity	3.44	0.96	139
Cultural Diversity	3.50	1.04	139
Values Developed in High School Index	20.96	4.93	139

This scale serves as a comprehensive tool to gauge the development of these important values during the formative years of high school, shedding light on the individual's attitudes and perspectives towards diversity, community involvement, and social justice.

Ratings for each item ranged from 1 to 5, with a maximum scale score of 30 and a minimum of 6. The aggregate score for this scale was 20.96, indicating the overall level of value development during high school. Higher scores on this scale suggest a greater likelihood of the respondent having acquired values such as tolerance, empathy, civic engagement, independence, social equity, and cultural diversity during their high school years. The Cronbach's alpha for this scale was 0.93.

The second scale, "Job Satisfaction", encompasses key aspects of job satisfaction within the banking sector. This scale comprises items such as satisfaction with compensation (salary and bonuses), perceived customer satisfaction, satisfaction with the effectiveness of the own team, the extent of manager approval, the extent to which goals are achieved by the company, and satisfaction with the integrity of the company (see Table 3). Each item is rated on a scale ranging from 1 to 5, with a maximum scale score of 30 and a minimum of 6. The aggregate score for this scale, calculated based on the individual ratings for each item, was 23.19.

Table 3. Descriptive Statistics for Job Satisfaction.

	Mean	SD	N
Attractive Salary and Bonuses	3.48	0.97	139
Customer Satisfaction	3.89	0.92	139
Effective Teamwork	3.81	0.91	139
Manager Satisfaction	3.86	0.98	139
Extent to which the bank reached its goals	3.87	0.90	139
Integrity and Responsible Behavior	4.27	0.85	139
Job Satisfaction Index	23.19	4.72	139

Higher scores on the Job Satisfaction scale indicate a higher level of performance demonstrated by the respondent in their job role within the banking sector. The Cronbach's alpha coefficient for this scale was calculated to be 0.92, indicating high internal consistency among the items included in the scale. Descriptive statistics for each item within the Job Satisfaction scale are presented in Table 3, illustrating the mean, standard deviation, and sample size (N) for each item based on responses from 139 participants.

The third scale, "Values Developed at the Workplace", assesses the degree to which the respondent cultivated specific values while employed. These are values reinforced during their training with the company. This scale encompasses values such as tolerance, empathy, civic engagement, independence, social equity, and cultural diversity, mirroring those in the first scale (see Table 4). Like the first scale, ratings for each item in this scale ranged from 1 to 5, with a maximum scale score of 30 and a minimum score of 6. The aggregate score for this scale was 23.13, reflecting the overall level of value development while on the job, including through company training.

Table 4. Descriptive Statistics for Values Developed at the Workplace.

	Mean	SD	N
Tolerance	3.91	0.81	139
Empathy	4.03	0.81	139
Civic Engagement	3.87	0.87	139
Independence	3.68	0.86	139
Social Equity	3.72	0.96	139
Cultural Diversity	3.91	0.87	139
Values Developed at the Workplace Index	23.13	4.33	139

Higher scores on the Values Developed at the Workplace scale indicate a greater likelihood of the respondent acquiring values such as tolerance, empathy, civic engagement, independence, social equity, and cultural diversity during their employment in the banking sector. Notably, the aggregate score for this scale (23.13) surpassed that of the Values Developed in High School scale (20.96), suggesting an increase in values development among participants while employed in the banking sector. This gain underscores the importance of the work environment in shaping individuals' values. The Cronbach's alpha coefficient for this scale was calculated to be 0.91, indicating high internal consistency among the items included in the scale.

The Corporate Social Responsibility (CSR) scale evaluates various aspects related to the respondent's perception and engagement with CSR practices within their company. This scale consists of five items, including familiarity with the CSR concept, knowledge of CSR principles within the company, participation in company-sponsored CSR projects, availability of professional development courses on CSR policies, and motivation to implement CSR policies within the company (see Table 5). Each item is rated on a scale ranging from 1 to 5, with a maximum scale score of 25 and a minimum score of 5, reflecting the breadth of CSR-related experiences and attitudes covered by the scale.

Table 5. Descriptive Statistics for the Corporate Social Responsibility Index.

	Mean	SD	N
The CSR concept is familiar to me	3.85	1.02	139
I am knowledgeable of the CSR principles at my company	3.79	0.97	139
I have participated in CSR projects sponsored by my company	3.37	1.14	139
My company has organized professional development courses on CSR policies	3.42	1.04	139
I feel motivated to implement CSR policies at my company	3.62	0.99	139
CSR Index	18.06	4.57	139

The aggregate score for the CSR scale was calculated to be 18.06, representing the overall level of corporate social responsibility observed within the respondent's bank. This score offers insight into the respondent's perceived engagement with CSR practices and initiatives within their workplace. A higher score on this scale indicates a greater level of awareness, participation, and motivation related to CSR activities within the company. The Cronbach's alpha coefficient for this scale was determined to be 0.89, indicating strong internal consistency among the items included in the scale.

Table 6 provides an overview of the Cronbach's alpha values for each of the study's scales, along with additional statistical information such as the number of items in each scale, sample size (N), minimum and maximum scale scores, mean scores, variance, and the calculated Cronbach's alpha coefficient. Cronbach's alpha is a measure of internal consistency reliability that assesses the extent to which items within a scale measure the same underlying construct. Overall, the table demonstrates that all four scales in the study exhibit high reliability, as indicated by the Cronbach's alpha coefficients ranging from 0.89 to 0.93.

Table 6. Cronbach's alpha for the study's scales.

	Number of Items	N	Min	Max	Mean	Variance	Cronbach's Alpha
Values Developed in High School	6	139	3.38	3.65	3.49	0.01	0.93
Job Satisfaction	6	139	3.48	4.27	3.87	0.06	0.92
Values Developed at the Workplace	6	139	3.86	3.68	4.03	0.02	0.91
CSR Index	5	139	3.12	3.85	3.53	0.08	0.89

3.2. Methodology

This study utilized hierarchical multiple regression, an advanced statistical technique aimed at understanding the relationship between multiple independent variables and a dependent variable. Before constructing the hierarchical regression model, we conducted an exploratory data analysis. This analysis encompassed calculating descriptive statistics for survey items, constructing aggregate scales for both the dependent and independent variables, and assessing the reliability of each scale. The evaluation of reliability involved calculating Cronbach's alpha coefficients. In social science research, scales with an alpha of at least 0.70 are deemed reliable.

The primary utility of hierarchical regression lies in its capacity to gauge the relative importance and incremental contribution of different sets of variables by introducing them into the analysis in a specific order. The method requires the sequential introduction of variables into a multiple linear regression model. Each "block" of variables is examined to evaluate its impact on the dependent variable, enabling researchers to discern how and to what extent the dependent variable changes with the addition of new predictors.

An important advantage of hierarchical regression is its capability to test specific theories or hypotheses regarding the order in which variables should impact the dependent variable. For instance, it can be hypothesized that demographic factors exert an initial impact on CSR knowledge and attitudes, while personal values developed during formal education and at the workplace contribute at a later stage. Therefore, the following blocks of

variables were entered in the regression model predicting the CSR Index, which evaluates various aspects related to the respondent's perception and engagement with CSR practices within their company: Demographic Variables (Block 1), High School Developed Values (Block 2), and Workplace Developed Values and Job Performance (Block 3). Before applying this method, we examined descriptive statistics for the variables involved in each construct and ensured internal consistency via Cronbach's alpha test [63].

4. Results

To analyze the distinct impacts of demographic variables and pre-employment values, we developed a hierarchical regression model wherein variables were introduced in successive blocks. Initially, only demographic variables, encompassing gender, age, and educational level, were incorporated (Model 1). Subsequently, Values Developed in High School were appended to the initial block (Model 2). Lastly, Values Developed at the Workplace and Job Satisfaction were introduced alongside the variables from the preceding steps.

The outcomes of the hierarchical linear regression analysis are summarized in Table 7. In all models, the dependent variable is the CSR Index, representing the Corporate Social Responsibility index. This hierarchical approach shows the incremental contributions of values cultivated both before and during employment, and job satisfaction indicating their respective influences on the CSR Index.

Table 7. Summary of hierarchical multiple regression results for CSR.

	B	β	t	R^2
Model 1				0.02
Constant ***	16.68		8.06	
Gender	−0.57	−0.06	−0.64	
Age	0.14	0.03	0.31	
Educational Level	1.18	0.13	1.47	
Model 2				0.10
Constant ***	10.93		4.27	
Gender	−0.33	−0.03	−0.39	
Age	0.15	0.03	0.34	
Educational Level	1.01	0.11	1.31	
Values Developed in HS ***	0.27	0.29	3.53	
Model 3				0.26
Constant ***	4.31		1.61	
Gender	−0.01	0.00	−0.01	
Age	0.06	0.01	0.16	
Educational Level	0.61	0.07	0.81	
Values Developed in HS	0.02	0.02	0.19	
Job Satisfaction ***	0.37	0.38	4.17	
Values Developed at the Workplace	0.16	0.15	1.29	

*** significant at 0.001.

The initial block of variables introduced in the model consisted solely of demographic factors: gender, age, and educational level. The educational level variable was recoded into two levels: (1) Bachelor's degree or lower and (2) Master's degree or higher. None of these variables yielded statistical significance, indicating that demographic factors alone do not significantly influence respondents' CSR Index.

In Model 2, Values Developed in High School was added to the demographic variables block. The unstandardized coefficient (B) of 0.271 suggests that for every one-unit increase in Values Developed in High School, the CSR Index increases by 0.271 units. This effect

was found to be statistically significant at the 0.001 level. Values Developed in High School explain 10% of the variability observed in the CSR Index.

Model 3 includes all predictor variables from Models 1 and 2, along with Values Developed at the Workplace and Job Satisfaction. Among these variables, only Job Satisfaction emerged as statistically significant in the final model, indicating its importance in influencing respondents' CSR. When accounting for Job Satisfaction, the predictive contribution of Values Developed in High School diminishes. This suggests a positive association between Job Satisfaction and CSR. Specifically, for every one-unit increase in Job Satisfaction, CSR_Index increases by 0.37 units, a statistically significant effect at the 0.001 level. The R-Square value for the model was 0.26, signifying that Job Satisfaction explains 26% of the variability observed in CSR. Variance inflation factor (VIF) values were assessed in the final regression model. With VIF values ranging between 1.03 and 2.46, well below the threshold of 10, no evidence of multicollinearity was observed among the independent variables.

Regarding the first research question ("Do demographic characteristics such as gender, age, and level of education affect the concern for CSR among bank employees?"), our findings indicate that, after accounting for other relevant factors, the demographic background of employees does not significantly influence the CSR Index. Therefore, we were unable to reject the null hypothesis corresponding to this research question.

As for the second research question ("Do values instilled during high school education have an impact on employees' concern for CSR in the banking sector?"), the regression model revealed a significant association between values developed during high school and the CSR Index. This provided evidence for rejecting the null hypothesis related to the second research question.

Furthermore, we found evidence to reject the null hypothesis associated with the third research question ("Is there a significant relationship between job satisfaction and employees' concern for CSR?"). The model demonstrated a significant relationship between job satisfaction and the CSR Index, after controlling for other variables.

Lastly, since there was no significant relationship between values developed at the workplace and the CSR Index, we could not reject the null hypothesis corresponding to the fourth research question ("Do values developed at the workplace via professional development have an impact on employees' concern for CSR in the banking sector?").

5. Conclusions

None of the demographic variables were statistically significant in the final model, indicating that demographic factors alone do not influence respondents' concern for CSR. This result may suggest that regardless of educational background or other demographic characteristics, concern for CSR is more influenced by other variables, such as personal or cultural values, work experiences, or even the policies and practices of the company itself. From a societal perspective, the results suggest that CSR practices could be perceived as broadly important, transcending different demographic groups. This could imply a widespread awareness and value placed on social responsibility among the population, independent of factors such as age, gender, or education level. Therefore, companies might be encouraged to adopt CSR policies targeting a wide range of stakeholders, rather than focusing on specific segments based on these demographic characteristics. Hence, CSR initiatives should be universal and inclusive, and organizations should focus on developing a corporate culture that promotes social responsibility at all levels, rather than relying on their employees' demographics to guide these practices.

Although Values Developed in High School was not significant in the first model, it was significant in Model 2, a model that does not yet capture the effects of training at the workplace. In other words, Model 2 applies to new employees. Values Developed in High School explained 10% of the variability observed in the CSR Index. From an economic perspective, the significant effect of Values Developed in High School on the CSR index underscores the importance of investing in education for the development of social awareness

and corporate responsibility. The values instilled at this stage can have a significant long-term impact on individuals' socially responsible behavior in the professional environment. This suggests that educational programs emphasizing ethics, sustainability, and social responsibility can directly contribute to improving CSR practices among future employees. The results suggest a significant link between early value formation in adolescence and later commitment to social responsibility. This may reflect a trend where values and principles established during the formative years of education influence adult behaviors and ethical decisions within corporations. Therefore, these results can serve as an argument for integrating education for sustainable development and social responsibility into the secondary school curriculum, as its impact can extend beyond individuals' personal lives, influencing business practices and ultimately, society. Thus, values formed early in high school not only shape the individual but also have a tangible effect on how they will interact and contribute to the business world and societal well-being. This underscores the important role education has in shaping future responsible and sustainable leaders.

From an economic standpoint, the fact that Job Satisfaction is the only variable that emerged as statistically significant in Model 3 demonstrates a strong correlation between employee satisfaction and Corporate Social Responsibility (CSR). We can infer that satisfied employees are more inclined to engage in actions and decisions that support CSR values, which may be reflected in various ways: through proactive attitudes and behaviors, contributing to an ethical organizational culture, or participating in company sustainability initiatives. Additionally, this association could indicate to companies that investment in their employees could yield additional benefits, fostering stronger CSR practices. The findings also suggest that when companies offer competitive salaries to their employees, have good customer satisfaction, reach their targets, and have managers who support their employees, they will also experience higher levels of engagement in CSR practices.

From a societal perspective, the decrease in the predictive contribution of Values Developed in High School when Job Satisfaction is considered suggests that while formal education is important for shaping initial values, professional experiences and success at the workplace may have a greater impact on individual involvement in CSR. This may reflect how professional performance and workplace recognition reinforce and encourage social responsibility and commitment to ethical values.

The R-squared value of 0.26 indicates that Job Satisfaction explains 26% of the observed variability in CSR, which is significant and could imply fostering employee satisfaction should be a key component in the banks' CSR strategies. This suggests that when employers focus on creating a work environment that supports individual achievements, they also contribute to broader social objectives.

Overall, the results of this study demonstrate the importance of job satisfaction to engagement in CSR practices. Since the Job Satisfaction scale includes items related to the company performance (i.e., the extent to which company goals are achieved and customer satisfaction), the results are in line with earlier research conducted by Cochran and Wood (1984), who found that Corporate social responsibility and financial performance are related [63]. In their analysis, after controlling for the average age of corporate assets, there was a positive correlation between corporate social responsibility and financial performance.

Data processing was conducted by calculating aggregate scores for each scale based on survey responses. Each scale item was rated on a scale from 1 to 5, with the total score reflecting the aggregate development of values. The internal consistency of our measurements was confirmed by Cronbach's alpha coefficient, indicating high internal consistency for all scales, with values ranging from 0.89 to 0.93.

From a theoretical perspective, our results contribute to existing literature by highlighting the role of values developed during high school and throughout one's career in the banking sector, as well as the influence of job satisfaction on corporate social responsibility (CSR). Particularly, we observe that values acquired during high school significantly impact

the CSR index, underscoring the importance of formative years in shaping concerns for CSR practices.

Regarding managerial implications, our findings suggest that banking institutions can reap benefits by nurturing a work environment that prioritizes and nurtures both job satisfaction and CSR values. Moreover, our results indicate the importance of integrating and reinforcing these values within professional development programs to bolster CSR engagement. This suggestion stems from the significant correlation between job satisfaction and the CSR index in the final regression model, which demonstrates the pivotal role that job satisfaction can play in fostering social responsibility within the banking sector. Thus, our analysis provides evidence for guiding managers in developing internal policies to support and enhance these values among employees.

It should be noted that, because of the methodological limitations, our analysis does not demonstrate that higher company performance causes higher scores for corporate social responsibility. It could be that banks with higher CSR scores will have better performance. The same could be said about the relationship between job satisfaction and CSR. Coelho et al., (2023) suggest that CSR directly impacts a company's financial performance, and this impact becomes more significant as the company's environmental, social, and governance (ESG) scores improve [64]. Additionally, Herremans et al., (1993) found that manufacturing companies with better reputations for social responsibility outperformed companies with poorer reputations and provided investors with better stock market returns and lower risk [65]. However, Scholtens (2008) suggested that the direction of the 'causation' predominantly runs from financial to social performance [66].

This study indicates that demographic factors do not directly influence CSR concerns in the banking industry, highlighting the role of cultural or personal values and company policies. The importance of values formed in high school for CSR is highlighted as having a significant contribution to socially responsible behavior in the professional environment. Job satisfaction was also found to be a key predictor of CSR engagement, highlighting the connection between employee well-being and corporate social responsibility. The results suggest that by investing in professional development and employee satisfaction, managers can strengthen CSR practices in the banking sector. Early education and work experience shape ethical behaviors, and companies would benefit from adopting universal and inclusive CSR policies, thereby contributing to broader social goals.

In conclusion, this study highlights the connection between education, job satisfaction, and corporate social responsibility (CSR) practices in the banking industry. While demographic factors did not play a significant role in influencing CSR practices, Values Developed in High School and Job Satisfaction emerged as key factors, indicating the importance of early value formation, employee satisfaction, and CSR engagement. The enduring influence of education on individuals' socially responsible behavior underscores the importance of investing in educational programs promoting ethics and sustainability. Furthermore, the strong correlation between Job Satisfaction and CSR emphasizes the importance of investing in employees to foster CSR practices. These findings corroborate previous research linking CSR to corporate performance, suggesting a reciprocal relationship.

6. Limitations and Future Research Directions

The present study has some methodological limitations that need to be acknowledged. First, the correlational design of the study does not allow for the establishment of causal relationships between the variables examined. Although a correlation was observed between job satisfaction and corporate social responsibility (CSR), we cannot determine with certainty the direction of causality. Stronger CSR engagement may lead to higher job satisfaction, or vice versa. Second, the use of a single sector, banking, limits the generalizability of the results to other industries and organizational contexts. In addition, measuring values developed in high school can be subjective and influenced by the hindsight bias of respondents. Other extraneous variables, such as cultural or personal influences, may also significantly impact concern for CSR.

Evaluating the effect of CSR-related training programs would benefit from longitudinal analyses that track changes over time so that the dynamics between education, job satisfaction, and CSR practices can be better understood. It would also be of interest to explore how new technologies, such as virtual reality and artificial intelligence, can be integrated into training programs to enhance the effectiveness of CSR-related learning.

Further research on the role of education and professional development in implementing CSR policies in the banking sector can be enhanced by addressing several dimensions. First, there is a need for more in-depth exploration to understand the relationship between job satisfaction and CSR, as well as the mechanisms through which CSR influences job satisfaction, and to develop more precise CSR strategies tailored to the banking sector and beyond. Due to the correlational design of the current study, causal relationships could not be established, highlighting the importance of future research in this area. Second, forthcoming studies should assess the efficacy of training programs by examining their impact on CSR through direct feedback and relevant case studies. Additionally, given the emergence of new technologies, leveraging emerging technologies such as simulators, virtual reality, and artificial intelligence tools can enhance the learning experience of employees in company training programs and customize the dissemination of CSR knowledge. It would be important for future studies to evaluate the potential of these new technologies for CSR training purposes. Lastly, more research is needed at the high school level to evaluate the extent to which students receive CSR-related instruction.

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