

CSR practices in BIMB: factors and benefits

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Abstract

Purpose - Most companies are now looking forward to manage CSR initiatives in a strategic way. However, the process of managing such initiatives is still a black box in academic literature. Therefore, the purpose of this study is to gain insights into the practices and management of CSR initiatives in Bank Islam Malaysia Berhad (BIMB) as well as to understand the factors and benefits of engaging and sustaining such activities.

Design/methodology/approach - By using case study approach, a group of key players in planning, implementing and also recipients of CSR initiatives were interviewed. In addition, some in-field observations on CSR events as well as documentation analysis were employed to propose a framework on CSR management process in Islamic perspective.

Findings - The study suggests that the CSR practices have been shifted to systematic approach and are well planned. These interesting findings provide an avenue to draw a conceptual framework in managing CSR initiatives. Commitments and supports from all members in the bank are among the factors that improve the image of the bank and also for the long term sustainability.

Originality/value - CSR practices in Bank Islam are highly associated with *Zakat* and *Zakat* management due to a big portion of CSR fund comes from *Zakat* fund. The findings offer a good opportunity to companies and regulatory bodies to enhance the existing framework on managing CSR as part of their commitment to improve the well-being of community and for business sustainability.

Keywords Corporate social responsibility (CSR), CSR management process, *Zakat*, case study

Paper type Research paper

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