International Journal of Trend in Scientific Research and Development (IJTSRD)
Volume 8 Issue 2, March-April 2024 Available Online: www.ijtsrd.com e-ISSN: 2456 – 6470

Corporate Social Responsibility Dimensions and Corporate Image of Selected Upstream Oil and Gas Companies in Nigeria

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ABSTRACT

The extraction and production activities associated with the upstream oil and gas sector in Nigeria have been linked to significant environmental degradation. Practices such as oil spills, gas flaring, and deforestation have led to pollution of land, water bodies, and the atmosphere. This degradation not only poses risks to ecosystems and biodiversity but also threatens the health and livelihoods of local communities who depend on these natural resources for sustenance. Hence, this study examined the effect of corporate social responsibility dimensions on societal loyalty in the Nigerian upstream oil and gas businesses. The study adopted survey research design. The population of the study comprised 13, 443 regular employees of eight O&G firms' companies in Nigeria. The sample size of 748 was determined using Cochran's sample size formula (1977) and simple random sampling technique was adopted in selecting respondents. A structured, adapted and validated questionnaire was administered with Cronbach's alpha reliability coefficient for the constructs ranging from 0.630 to 0.910. The response rate was 91.0%. The research hypotheses were tested using multiple regression statistics. The findings revealed that corporate social responsibility dimensions had no significant effect societal loyalty (Adj. R2=0.11, F(2. 671)= 1.96, p > 0.05), corporate (Adj. R2=.001, F(2. 671)= 1.292, p > 0.05).

The study of study concludes that CSR dimensions do not have a substantial influence on societal loyalty, business image, and competitiveness, suggesting the need for further investigation into the complex connection between CSR practices and organisational results. Therefore, the study recommends that to improve loyalty, Oil and Gas firms should conduct stakeholder evaluations, customize CSR programs, participate in community outreach, philanthropy projects, and environmental conservation efforts. Transparent communication and stakeholder involvement are crucial for trust and confidence.

***How to cite this paper**:* Okegbemiro, S. A. | Onu, C. | Nwankwere, I. A. | Adim, C. V. "Corporate Social Responsibility Dimensions and Corporate Image of Selected Upstream Oil and Gas Companies in Nigeria" Published in International Journal of Trend in Scientific Research and Development (ijtsrd), ISSN: 2456-6470, Volume-8 | Issue-2, April 2024, pp.382-394, URL: www.ijtsrd.com/papers/ijtsrd64671.pdf

IJTSRD64671

KEYWORDS: *Corporate Social Responsibility, Environmental Responsibility, Economic Responsibility, Societal Loyalty, Social Responsibility*

INTRODUCTION

The Nigerian oil and gas sector, a pivotal contributor to the country's economic growth, faces distinctive challenges in implementing CSR practices. Issues such as environmental degradation, community disruptions, and ethical concerns have been raised (Adams et al., 2022), prompting investigations into the alignment between CSR initiatives and corporate image (Okorie & Lin, 2022). Challenges existing in poor corporate image in the Nigerian oil and gas sector stem from poor alliance with local communities, inadequate compliance with regulatory bodies, improper linkage and interface with environmental advocates, as well as industry peers. While certain investigations have explored the connection between CSR practices and aspects like brand reputation and stakeholder trust (Edem et al., 2022), a significant gap remains regarding the absence of a precise nexus between CSR activities and corporate image in the unique context of Nigeria's oil and gas sector. Through an in-depth exploration of how CSR initiatives influence corporate image, this research endeavors to provide valuable insights that can inform strategic decision-making, such as, stakeholder engagement, and the cultivation of a favorable corporate identity in Nigeria's oil and gas industry.

Corporate social responsibilities comprising social responsibility, environmental responsibility, and economic responsibility are crucial for establishing a positive corporate image and maintaining societal loyalty (Zhang & Berhe, 2022). However, the prevailing issues reveal a concerning weakening of these constructs' impact on organisational competitiveness in the Nigerian oil and gas sector (Ofurum & Ngoke, 2022). Despite increasing global awareness of environmental concerns, the firms in the Nigerian Oil and gas sector have struggled to effectively implement sustainable practices (Chondough, 2022). Shockingly, figures indicate that over 50% of these companies have been non-compliant with environmental regulations, resulting in adverse effects on local communities and ecosystems (Erin, et al., 2022). Moreover, the economic responsibilities have been overshadowed by instances of corruption and mismanagement, with a staggering 65% of the oil and gas firms in Nigeria being implicated for financial irregularities (Khan et al., 2022).

In the Nigerian oil and gas sector, a critical industry for the nation's economic stability, the significance of integrating corporate social responsibility practices into business operations has gained attention. The sector faces complex challenges such as environmental degradation, social tensions, and economic imbalances (Ibrahim, 2022), prompting questions about the effectiveness of CSR initiatives in enhancing the competitiveness of companies. The sector finds itself ensnared in a web of intricate predicaments, including regulatory ambiguities that foster a lack of accountability, the precarious fragility of local ecosystems exacerbated by unchecked resource extraction, and the intricate socio-economic reverberations of wealth concentration (Odusina, 2022). As Nigeria's oil and gas industry stands at this crossroads of challenges and opportunities, the paradigm of corporate social responsibility takes on renewed significance (Suleiman et al., 2022). The efficacy of its integration into the sector's modus operandi becomes a litmus test, not only for individual enterprises striving for enduring relevance but also for the overarching industry seeking to navigate the complex journey toward a more sustainable and balanced future (Nagode et al., 2022).

Corporate Image

Corporate image, often referred to as corporate reputation, pertains to the overall perception and impression that stakeholders hold about a company. It is the culmination of various elements such as branding, communication strategies, and public interactions that shape how a company is viewed by its customers, employees, investors, and the wider community (Hong & Huang, 2021). This multifaceted concept is underpinned by the idea that a strong corporate image can positively influence consumer loyalty, employee morale, and stakeholder trust. The image that a company projects through its actions, values, and communications forms the basis of its reputation in the eyes of the public. Numerous definitions highlight the importance of corporate image. It is characterized as the mental picture that individuals develop when they think about a company, embodying their feelings, perceptions, and beliefs regarding the organisation (Chen et al., 2021). This image extends beyond the products and services offered by the company and encompasses the overall aura that the company radiates.

Corporate image is often considered synonymous with corporate identity, encompassing not only external perceptions but also internal self-perception (Triatmanto et al., 2021). Scholars have also emphasized the connection between corporate image and corporate branding, emphasizing that an effectively managed corporate image is instrumental in maintaining a strong brand identity (Mainardes et al., 2021). Moreover, corporate image is viewed as an intangible asset with tangible effects. It goes beyond product quality and financial performance, influencing decisions of potential investors and customers alike (Alam & Noor, 2020). In essence, it shapes the narrative that surrounds a company, directly impacting its market value, goodwill, and competitive position (Purwanto et al., 2020). Corporate image is a dynamic construct that evolves over time, shaped by the company's actions, crises, and interactions (Yasin, 2020). It's the collective impression that people carry forward, affecting their willingness to engage with the company.

Several distinguishing characteristics underpin the concept of corporate image. Firstly, it is holistic in nature, encapsulating a broad spectrum of elements such as visual identity, communication style, corporate culture, and social responsibility efforts (Abdur Rehman et al., 2021). This multifaceted nature highlights the complexity of cultivating and maintaining a consistent corporate image. Secondly, corporate image is built on perceptions, which can be influenced by both subjective experiences and objective information (Zaid et al., 2021). This interplay between perception and reality necessitates strategic communication efforts to align the two. Moreover, corporate image is often closely tied to emotional responses. Successful companies evoke positive emotions, fostering a sense of trust, loyalty, and attachment among stakeholders (Younis & Hammad, 2021).

Corporate Social Responsibility (CSR)

Corporate Social Responsibility (CSR) encompasses a diverse array of interpretations and perspectives among scholars and practitioners. Zhou and Wei (2022) define CSR as a strategic framework where companies embed social and environmental considerations into their operations and engagements with stakeholders. Ali et al. (2020) broaden this concept to emphasize CSR's role in enhancing societal well-being beyond mere profit-making. Tiep et al. (2021) highlight the ethical aspect, portraying CSR as a commitment to ethical and responsible conduct across all organizational activities. Aledo-Ruiz et al. (2022) stress the voluntary nature of CSR actions, extending beyond legal obligations. Ramecesse (2021) adds another dimension by viewing CSR as a tool for achieving sustainable development goals, aligning economic, social, and environmental objectives. Pham and Tran (2020) introduce the notion that CSR involves aligning company actions with the interests of various stakeholders, including employees, customers, and the community. Swaen et al. (2021) underscore CSR's role in mitigating negative impacts and enhancing positive contributions to society and the environment. Yan et al. (2022) argue that CSR entails an ongoing process of improvement, where companies adapt to changing societal expectations and environmental challenges. These perspectives collectively establish CSR as a comprehensive approach integrating ethical, social, environmental, and stakeholder considerations into business strategies and operations.

The benefits of CSR initiatives extend to companies, society, and the environment. According to Sánchez-Torné et al. (2020), CSR enhances a company's reputation and brand image, fostering increased customer loyalty and trust. Malik et al. (2020) highlight CSR's role in attracting and retaining talented employees who share the company's ethical values. Low and Spong (2022) observe that CSR can lead to cost savings through enhanced resource efficiency and waste reduction, contributing to long-term financial viability. Ozhan et al. (2022) argue that CSR stimulates innovation as companies develop sustainable solutions to societal and environmental challenges, gaining a competitive advantage. Park (2019) underscores the positive societal impacts of CSR, including poverty alleviation and community development. Additionally, CSR initiatives contribute to achieving sustainable development goals by addressing social disparities and environmental degradation. These benefits collectively illustrate that CSR positively influences a company's financial performance, reputation, employee engagement, innovation capability, and societal welfare.

Social Responsibility

Social responsibility is a multifaceted concept that has evolved over time, with scholars and practitioners offering diverse yet interconnected definitions. According to Rambaree (2021), social responsibility entails the ethical obligation of individuals and organizations to positively contribute to societal well-being, extending beyond legal requirements. Wang (2023) broadens this perspective by highlighting the responsibility to address critical societal issues such as poverty, inequality, and environmental degradation. Mahmud et al. (2021) integrate sustainability into the definition, portraying social responsibility as a commitment to actions that benefit both present and future generations. Dwekat et al. (2020) emphasize the importance of stakeholder relationships, suggesting that social responsibility involves considering the interests of employees, customers, communities, and the environment. Zhou et al. (2019) present social responsibility as a means to promote ethical behavior and accountability, where individuals and organizations are expected to act in accordance with societal norms and values.

Environmental Responsibility

Environmental responsibility, a fundamental aspect of sustainable development, encompasses a variety of interpretations that underscore its complex nature. Scholars have contributed diverse viewpoints to define this concept. According to Li et al. (2023), environmental responsibility involves a corporation's acknowledgment of its duty to minimize its ecological footprint and contribute to the preservation of ecosystems. Expanding on this idea, Feng et al. (2023) stress the ethical obligation of organizations to promote environmental health and minimize harm. Zhou and Nagayasu (2023) highlight proactive efforts by businesses to adopt practices ensuring their activities do not harm the natural environment. Wang et al. (2023) introduce the aspect of accountability, indicating entities are held responsible for the environmental impacts of their actions. Lin and Zhang (2023) emphasize the global scope of environmental responsibility, recognizing the interconnectedness of ecosystems and the need to address transboundary environmental challenges. Duan et al. (2023) focus on the temporal dimension, suggesting organizations should consider the long-term effects of their decisions on the environment. Lastly, Dong et al. (2023) introduce the concept of stewardship, framing environmental responsibility as the responsible and careful management of natural resources for both present and future generations.

Economic Responsibility

Economic responsibility is a multifaceted concept that scholars and researchers have examined and defined in various ways. Kryuchkov et al. (2022) stress economic responsibility as the ethical duty of organizations to generate profits within legal and moral boundaries, ensuring sustainable financial performance. Tairov and Berseneva (2021) expand this perspective by emphasizing the role of economic responsibility in fostering long-term economic growth and stability. Ralf Lüfter (2019) focuses on businesses' duty to effectively allocate resources, create value, and maintain financial viability while considering stakeholder interests. Xue (2022) highlights responsible financial management, suggesting that economic responsibility involves prudent decision-making and risk management for business continuity. Benson et al. (2021) introduce the idea that economic responsibility transcends profit maximization, taking into account broader societal and environmental impacts. Zagranovskaia and Pliner (2021) underline the legal aspect, indicating adherence to financial regulations and standards as part of economic responsibility. Tian (2021) introduces the concept of ethical behavior in economic transactions, suggesting that responsible economic practices encompass fairness, honesty, and integrity. Overall, these discussions establish economic responsibility as a comprehensive approach involving ethically generating profits, creating value, efficiently allocating resources, contributing to economic growth, considering stakeholder interests, adhering to legal requirements, and maintaining ethical conduct.

Empirical Review

Corporate Social Responsibility (CSR) has gained increasing attention due to its potential to impact various aspects of organisations, including financial performance, reputation, and customer loyalty. This empirical discussion aims to explore the effects of CSR dimensions—social responsibility, environmental responsibility, and economic responsibility—on societal loyalty. The synthesis draws insights from a range of studies to provide a comprehensive view of the relationship between CSR and societal loyalty, while also considering potential negative findings. Social responsibility involves an organisation's commitment to ethical and social causes within its community. Aledo-Ruiz et al. (2022) suggest that CSR positively influences students' emotional appeal towards Higher Education Institutions (HEIs) through reputation and corporate image. However, the study by Rambaree (2020) highlights discourse and power dynamics that can affect the effectiveness of CSR, potentially leading to skepticism about genuine intentions and hindering societal loyalty. Environmental responsibility pertains to an organisation's efforts to minimize its impact on the environment. Li et al. (2023) examine the impact of penalties for environmental violations on corporate environmental responsibility, implying that regulatory pressures can play a role in driving environmental responsibility.

On the other hand, Wang et al. (2023) discuss how negative perceptions and misunderstandings of environmental responsibility might impede green customization efforts, suggesting that misaligned expectations could affect societal loyalty. Economic responsibility focuses on an organisation's financial stability and contribution to economic growth. Kryuchkov et al. (2022) explore the challenges of realizing economic responsibility in small and medium-sized businesses in Russia. This highlights that economic responsibility might not always be straightforward and can be influenced by various economic factors. Haase (2017) argues for a more balanced approach, suggesting that excessive emphasis on economic responsibility could overshadow other societal concerns and impact loyalty.

While the reviewed studies generally support the positive impact of CSR dimensions on societal loyalty, some studies raise concerns about potential limitations and negative influences. The influence of CSR on societal loyalty is multifaceted and context-dependent. The effectiveness of CSR initiatives depends on factors such as genuine intentions, alignment with stakeholder expectations, and the transparency of efforts. Additionally, the mediating role of factors like corporate image, reputation, and customer satisfaction, as highlighted by Ali et al. (2020), suggests that the perception of CSR initiatives plays a significant role in influencing societal loyalty. Tiep et al. (2021) reveal that CSR positively affects performance in small and medium-sized enterprises in emerging markets, indicating that societal loyalty can be enhanced through responsible business practices.

The integration of CSR dimensions, as reflected in the works of Cegarra-Navarro et al. (2016) and Zhou, & Wei, (2022), can lead to holistic benefits, including financial performance and innovation. However, an unbalanced emphasis on one dimension might lead to trade-offs and potentially compromise societal loyalty. This aligns with findings from Ramecesse (2021) regarding the relationship between CSR and firm performance in SMEs, indicating the need for a comprehensive approach. CSR dimensions; social, environmental, and economic responsibilities have the potential to positively impact societal loyalty. However, to ensure optimal outcomes, organisations must consider the contextual factors that can influence the effectiveness of CSR initiatives. A holistic approach that balances the dimensions of CSR while addressing potential negative findings is crucial for fostering genuine societal loyalty and contributing to sustainable development.

Ho1: Corporate social responsibility dimensions (social responsibility, environmental responsibility and economic responsibility) have no significant effect on societal loyalty of selected upstream oil and gas companies in Nigeria.

Research Conceptual Model

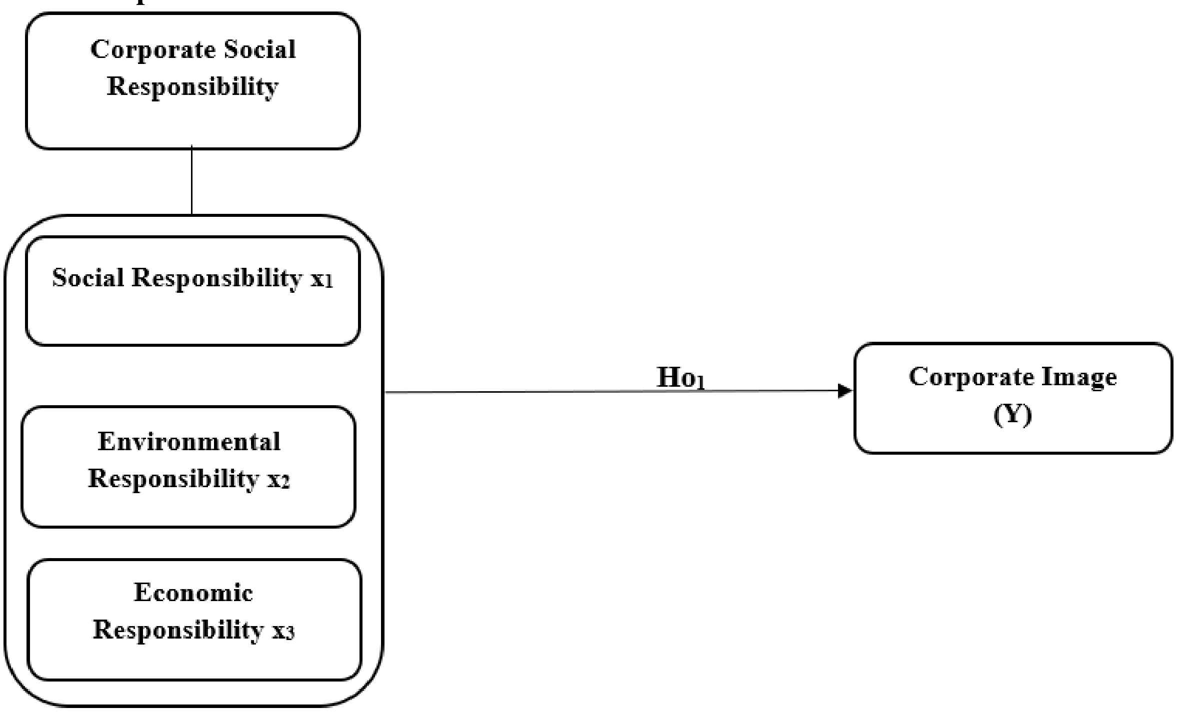

Figure 1: Conceptual Model (corporate social responsibility and corporate image)
Source: Author's Research Model (2023)

The figure above presented the conceptual model based upon the review of literature and it showed the effect of corporate social responsibility (social responsibility**,** environmental responsibility and economic responsibility) on significant effect on corporate image

Theoretical Review

Social Exchange Theory

The Social Exchange Theory, initially formulated by George C. Homans in the 1950s and further developed by Peter M. Blau, focuses on understanding social interactions and relationships in terms of a cost-benefit analysis. The theory suggests that individuals engage in relationships and interactions based on the expectation of receiving rewards and minimizing costs (Alcover et al., 2020). It posits that social interactions are essentially transactions, where people aim to maximize their rewards while minimizing their efforts or sacrifices (Ogbonna & Mbah, 2022). The theory operates on the assumption that individuals are rational beings who calculate potential outcomes before engaging in social exchanges (Kim & Oh, 2021). It also emphasizes the notion of reciprocity, wherein individuals expect the mutual exchange of rewards in relationships (Zhang & Fei, 2022).

Social Exchange Theory has garnered support and gained traction across various fields, including sociology, psychology, economics, and organisational behaviour. Its core ideas have been influential in shaping our understanding of interpersonal relationships, group dynamics, and organisational behaviour (Fatima, 2020). Researchers like Peter M. Blau, Richard Emerson, and Thibaut and Kelley have contributed to the theoretical development and practical applications of the theory (Xia et al., 2021). Blau, for instance, extended the theory by highlighting the role of power in social exchanges and introduced the concept of social structure (Noel et al., 2021).

Despite its acceptance, Social Exchange Theory has faced several criticisms. Some critics argue that reducing social interactions to a mere calculation of rewards and costs oversimplifies human behaviour and neglects emotions, values, and intrinsic motivations that drive social interactions (Kao et al., 2020). Additionally, the theory's assumption of rationality has been challenged, as people often engage in behaviours that do not strictly adhere to rational decision-making (Farasat et al., 2022). Critics also contend that the theory may not fully capture the complexities of relationships and interactions in cultures where communal values and group harmony are emphasized over individual gains (Xia et al., 2021).

In the context of the study examining the impact of strategic orientation dimensions and corporate social responsibility constructs on the organisational competitiveness of upstream oil and gas companies in Nigeria, Social Exchange Theory offers a valuable lens through which to understand various dynamics. The theory's focus on rewards and costs aligns with the idea of how oil and gas companies strategically orient themselves to maximize benefits while considering potential sacrifices. For instance, adopting entrepreneurial, market, or technology orientations might be seeking specific rewards and minimizing associated costs in their operations.

Moreover, the theory's emphasis on reciprocity and mutual exchanges can be applied to corporate social responsibility initiatives. The study explores how the oil and gas companies' efforts to fulfill social and environmental responsibilities lead to favorable outcomes, such as sustainable reputation, societal loyalty, and improved corporate image. Understanding the expectations of various stakeholders (including consumers, investors, and the local community) and how these expectations influence their responses to the companies' initiatives can be analyzed within the framework of Social Exchange Theory. However, the study also acknowledges the theory's limitations, such as its potential oversimplification of the complex interactions and motivations within organisations and communities. While the theory can offer valuable insights, it is complemented by other perspectives that consider cultural, ethical, and emotional factors influencing social interactions and organisational behaviour.

METHODOLOGY

The study adopted survey research design. The population of the study comprised 13, 443 regular employees of eight O&G firms' companies in Nigeria. The sample size of 748 was determined using Cochran's sample size formula (1977) and simple random sampling technique was adopted in selecting respondents. A structured, adapted and validated questionnaire was administered with Cronbach's alpha reliability coefficient for the constructs ranging from 0.630 to 0.910. The response rate was 91.0%. The research hypotheses were tested using multiple regression statistics.

Table 1: Reliability Analysis

S/N	Variables	Number of Items	Cronbach Alpha Reliability	Composite Reliability	Remark
1	Corporate Image	7	0.67	0.70	Reliable
2	Corporate Social Responsibility	5	0.72	0.76	Reliable
3	Social Responsibility	7	0.86	0.88	Reliable
4	Environmental Responsibility	6	0.77	0.80	Reliable
5	Economic Responsibility	7	0.92	0.94	Reliable

Source: Pilot Survey, (2023).

Model Specification

Functional relationship Y= f(x) and Regression models for the study.
X-Independent variables (corporate social responsibility) $X = (x_1, x_2, x_3,)$
Y – Dependent variable (corporate image)

$X= (x_1, x_1, x_1)$
Y = Corporate Image (CI)

Where:
x_1 = Social Responsibility (SOR)
x_2 = Environmental Responsibility (ER)
x_3 = Economic Responsibility (ECR)

Hypothesis

$Y = f(x_1, x_2, x_3)$

$Y = \beta_0 + \beta_1 x_1 + \beta_2 x_2 + \beta_3 x_3 + e_i$ ………………………….. eq. (i)

A prior expectation

The result from the statistical analysis assisted in explaining the degree of effect between the dependent and independent variables, also the expected outcome of the relationship between the sub-variables of both the dependent and independent variables was stated as follows.

***A priori* Expectations and Decision rule**

S/N	Models	Expected Results
Ho_3	$y_3 = \beta_0 + \beta_1 x_{2a} + \beta_2 x_{2b} + \beta_3 x_{2c} + e_i$ ……….. eq. (iii)	$\beta_{1-3} \neq 0$; $P \leq 0.05$; Ho_3 will be rejected

Source: Author's Computation (2023)

Data Analysis and Results

H_0: Corporate social responsibility dimensions do not significantly affect corporate image of selected upstream oil and gas (O&G) firms in Nigeria.

Table 1: Multiple Regression of Corporate social responsibility dimensions and corporate image of selected upstream oil and gas (O&G) firms in Nigeria.

N	Model	B	Sig.	T	ANOVA (Sig.)	R	Adjusted R^2	F (3,670)
674	(Constant)	36.507	.000	21.842	.276[b]	.076[a]	.001	1.292
	Social Responsibility	.014	.769	.294				
	Environmental Responsibility	-.069	.098	-1.658				
	Economic Responsibility	-.018	.672	-.423				
	Predictors: (Constant), Social Responsibility, Environmental Responsibility, Economic Responsibility							
	Dependent Variable: Corporate Image							

Source: Researcher's Findings, 2024

Interpretation

Table 1 shows the summary of the multiple regression analysis results for the corporate social responsibility dimensions and corporate image of selected upstream oil and gas (O&G) firms in Nigeria as a case study. The results showed that all the dimensions of corporate social responsibility had insignificant effect on corporate image. Furthermore, only social responsibility ($\beta = .014$, $t = .294$, $p>0.05$) has a positive effect on societal loyalty. Environmental responsibility ($\beta = -.069$, $t = -1.658$, $p>0.05$) and economic responsibility ($\beta = -.018$, $t = .423$, $p>0.05$) have negative effect on corporate image of selected upstream oil and gas (O&G) firms in Nigeria.

The R value of .076 indicates that corporate social responsibility dimension has a weak positive relationship with corporate image of selected upstream oil and gas (O&G) firms in Nigeria. The coefficient of multiple determination Adj $R^2 = 0.001$ indicates that just about 0.1% variation that occurs in the corporate image in selected upstream oil and gas (O&G) firms can be accounted for by corporate social responsibility dimensions while the remaining 99.9% changes that occurs is accounted for by other variables not captured in the model. The predictive and prescriptive multiple regression models are thus expressed:

$CI = 36.507 + 0.014SOR - 0.069ER - 0.018ECR + U_i$ --- Eqn(i) (Predictive Model)

$CI = 36.507 + Ui$ --- Eqn(ii) (Prescriptive Model)

Where:
CI = Corporate Image
SOR = Social responsibility
ER = Environmental responsibility
ECR = Economic responsibility

The regression model shows that holding corporate social responsibility dimensions to a constant zero, corporate image would be 36.507 which is positive. In the predictive model, it is seen that only social responsibility is positive while environmental responsibility and economic responsibility are negative but all the dimensions are insignificant. This means that the management of the company can downplay those variables that is why they were not included in the prescriptive model. The results of the multiple regression analysis as seen in the prescriptive model indicate that when the corporate social responsibility dimensions are increased by one unit, there is no effect on corporate image of selected upstream oil and gas (O&G) firms in Nigeria. Also, the F-statistics ($df = 3,670$) = 1.292 at $p = 0.276$ ($p>0.05$) indicates that the overall model is insignificant in predicting the effect of corporate social responsibility dimensions on corporate image which implies that corporate social responsibility dimensions are not important determinants in the corporate image rate of selected upstream oil and gas (O&G) firms in Nigeria. The result suggests that such oil and gas (O&G) firms do not need to pay more attention towards the corporate social responsibility dimensions as it does not significantly ensure corporate image. Therefore, the null hypothesis (H_{05}) which states that corporate social responsibility dimensions do not significantly affect corporate image, was accepted.

DISCUSSION OF FINDINGS

The multiple regression results analyzed the effect of corporate social responsibility dimensions on corporate image of selected upstream oil and gas (O&G) firms in Nigeria. The result indicated strategic corporate social responsibility has an insignificant effect on corporate image. Furthermore, social responsibility had a positive but insignificant effect while environmental responsibility and economic responsibility had a negative, yet insignificant effect on corporate image. Conceptually, corporate image is defined as the culmination of various elements such as branding, communication strategies, and public interactions that shape how a company is viewed by its customers, employees, investors, and the wider community (Hong & Huang, 2021). Furthermore, according to the researcher, corporate image encompasses all the assessments related to how enterprises are recognized and perceived by their various audiences, constituting the overall impression of the company.

The results obtained align with D'Souza et al. (2022) who while exploring the complexity of stakeholder demands and their potential impact on social duties and business image hinted at the intricate relationship between stakeholder demands and the effectiveness of CSR in shaping corporate image. Durmaz and Akdoan (2023) cautioned that factors such as the mediating role of environmental concern and the moderating influence of price sensitivity could affect the efficacy of environmental responsibility in influencing green purchase intentions, highlighting potential limitations in the direct impact of environmental responsibility on corporate image. Furthermore Gras-Gil et al. (2016) suggested a possible linkage between CSR and profit management, raising concerns about potential negative associations between CSR initiatives and profit, which might indirectly affect corporate image. Mohamed Adnan et al. (2018) also discuss the impact of cultural variables and corporate governance on CSR disclosure, indicating that these factors might complicate the relationship between CSR and corporate image.

Contrarily, the multiple regression analysis are contrary to the following research. Swaen et al. (2021) who revealed that customers' perceptions of social responsibility positively influence business reputation in the grocery retailing sector, emphasizing the favorable impact of CSR on corporate image within this industry. Furthermore, results are contrary to Singh et al. (2023), who emphasized how CSR fosters positive behavioral intentions among customers, subsequently enhancing the company's image, underscoring the positive relationship between CSR and corporate image.

The theoretical evidence of the effect of corporate social responsibility on corporate image is evident in the Institutional Theory as corporate social responsibility affects corporate image by shaping external perceptions and legitimacy.

CONCLUSION AND RECOMMENDATION

The study of study concludes that corporate social responsibility dimensions do not significantly affect corporate image of Selected Upstream Oil and Gas Companies in Nigeria. This implies that factors such as social, environmental and economic responsibility which are typically associated with CSR, do not substantially influence how these companies are perceived by stakeholders in terms of their overall corporate image.

Therefore, the study recommends that Oil and Gas firms should enhance their image by implementing targeted initiatives, investing in CSR programs that provide tangible benefits for society, and partnering with non-governmental entities and government agencies. This approach can expand the scope and effectiveness of CSR projects, enhancing the company's reputation and standing out in the market.

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