

Thematic Analysis of Corporate Social Responsibility Activities: A Study on the Banking Sector in Türkiye

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ARTICLE INFO	ABSTRACT
<p>Keywords: Corporate Social Responsibility Türkiye Bank Reports Content Analysis</p>	<p>Purpose – The objective of this study is to highlight the activities of banking institutions, which play a significant role in allocating economic resources and employing individuals within a nation, with regards to corporate social responsibility. Additionally, this study aims to analyze the thematic aspects of the corporate social responsibility practices that these institutions publicly communicate.</p> <p>Design/methodology/approach – The study implemented a qualitative research method, specifically utilizing document and content analysis methodologies. The research obtained the materials for examination and analysis in electronic format through the utilization of computers and the internet. The data was obtained through the retrieval of CSR statements, annual reports, and sustainability reports from the websites of all banks that were thematically investigated.</p> <p>Results – The banks' statements regarding corporate social responsibility has been incorporated into their reports and official websites, encompassing several the themes such as human resources, customers, shareholders, natural environment, state, and society. It has been determined that banks predominantly incorporate the subsequent statements in their documents: engaging in human resource investment, providing training and development opportunities for employees within the context of a learning organization, promoting non-discrimination, ensuring customer satisfaction, safeguarding the environment, addressing climate change, endorsing renewable energy initiatives, and respecting human rights.</p> <p>Discussion – The voluntary sensitivity of banks towards social programs can be attributed to various factors, including stakeholder pressures, societal expectations, and evolving perspectives on bank management. Although corporate social responsibility activities may lead to increased costs in the short term, they can increase the reputation and profits of the business in the long term. To enhance their financial performance, banks should allocate greater resources towards social responsibility initiatives that incorporate social content. Hence, it could prove advantageous for bank management to adopt specific objectives pertaining to corporate social responsibility initiatives. This study, conducted as a systematic thematic analysis of CSR themes among banks in Türkiye, contributes uniquely to the literature by identifying which CSR-related statements are prioritized and emphasized in Turkish banks' corporate websites and activity reports, raising awareness of banks' corporate social responsibility, and emphasizing the importance of all banks in Türkiye preparing integrated activity reports in accordance with international standards. Furthermore, given the lack of prior research on this topic, this research is expected to contribute to the literature.</p>
<p>Received 19 February 2024 Revised 9 January 2026 Accepted 25 January 2026</p>	
<p>Article Classification: Research Article</p>	

1. Introduction

The significance of corporate social responsibility (CSR) activities is growing for businesses, as they hold importance for both the corporation itself and its stakeholders, in addition to its primary economic operations. The importance of CSR initiatives in ensuring an organization's sustainability and improving its reputation and public trust is clear.

Large corporations have to live side by side with society and establish very intimate relationships with it. Thus, corporate social responsibility is now recognized as requiring more than only social endeavors; it also includes leading certain social and cultural activities, building sports facilities, supporting health, education, sports, and security initiatives, as well as demonstrating interest in environmental issues. Businesses have a decreased likelihood of long-term survival if they fail to share these values with society or employ part of the values they acquire in a way that benefits different segments of the population (Sabuncuoğlu and Tokol, 1997: 21).

ETHICAL APPROVAL: This study used secondary data and does not require ethical committee approval.

Önerilen Atf/ Suggested Citation

Dağlar, H. (2026). Thematic Analysis of Corporate Social Responsibility Activities: A Study on the Banking Sector in Türkiye, *İşletme Araştırmaları Dergisi*, 18 (1), 23-38.

The benefits of CSR for businesses include: raising employee motivation and loyalty; raising the company's market value; expanding the company's potential to enter new markets; raising quality and productivity; offering high-quality goods and services to the public; taking action against activities that could endanger the environment; and making effective use of natural resources (Büyükyılmaz and Fidan, 2015: 378).

CSR projects enhance the organization's quality and productivity, elevate the corporate identity, promote the perception of ethical conduct, and positively impact the organization's reputation among customers. CSR initiatives have a positive impact on employee motivation, fostering increased employee loyalty to the firm and facilitating the attraction of a skilled labor force to the organization. CSR enhances the firm's relationship with the public, fosters customer loyalty, cultivates trust in the organization, and confers a competitive edge by establishing a robust market image (Yurttadur et al., 2016: 47).

Banks should be concerned with social issues and respond to societal expectations in addition to their legal and financial obligations in order to enhance social welfare. In addition to improving the quality of their goods and services, banks create CSR initiatives to boost their brand recognition, customer base, and competitiveness.

This study's objectives are to highlight the activities of banking institutions on corporate social responsibility which play a significant role in allocating financial resources and employing human resources in a nation and to investigate thematically the CSR policies that these institutions make public.

2. Literature Review

2.1. Corporate Social Responsibility

The arrangements that are formed with consideration for the values, norms, wishes, and expectations of society, as well as the behaviors of businesses, are referred to as social responsibility. Organizations strive to align their actions with societal norms in order to effectively address the requirements of society (Bakan, 2011: 214).

The term corporate social responsibility describes an organization's duty to all stakeholders involved in the internal and external environments. Internal responsibility includes the organization's obligations to its shareholders, managers, and employees—all of whom are considered internal stakeholders. The scope of external duty includes the organization's obligations to its customers, suppliers, rivals, the environment, society, and the government. In order to satisfy the needs and expectations of both internal and external stakeholders, the firm attempts to strike a balance when carrying out its corporate social responsibility (Aktan, 2007: 16).

CSR refers to the voluntary efforts made by corporations to improve the well-being and progress of society, which includes safeguarding the environment using their own resources. Businesses can make voluntary contributions in several ways, including providing grants, monetary support, engaging in promotional efforts, advertising, sponsoring, offering technical support, providing in-kind assistance, having employees volunteer, and granting access to distribution channels (Kotler and Lee, 2005: 4).

Banks are a fundamental and crucial pillar of economic activity. Banks are financial institutions that receive deposits and employ these deposits in efficient credit transactions. They facilitate a wide range of monetary, credit, and capital transactions, catering to the diverse requirements of individuals and businesses in both the private and public sectors. Financial institutions play a crucial role in facilitating the execution of monetary and credit policies, serving as intermediaries, making contributions to industrial organizations, and guiding the overall progress of the nation (Takan and Acar, 2018: 2).

Studies on CSR and its financial outcomes have increased significantly over the last twenty years. However, no study has been found that thematically examines the corporate social responsibilities of banks in Türkiye. This study is expected to contribute to the literature in this regard. This analysis will evaluate several corporate social responsibility studies conducted on banks, focusing on the characteristics of the subject matter and the outcomes they achieve.

2.2. CSR Activities of Banks Related to Human Resources

As part of an organization's corporate social responsibility towards its employees, it is imperative to respect the legal rights of employees, adhere to legal working hours, refrain from using forced labor, avoid employing children, ensure fair wages, support union membership, prevent discrimination, implement non-physical and non-psychological disciplinary measures, employ a specific proportion of disabled and ex-convicts, and provide a healthy and safe working environment (Çelik, 2007: 69).

The foremost corporate social responsibility activities of banks regarding their employees are respecting human rights and creating a working environment that complies with occupational health and safety standards. Activities undertaken by banks to improve the performance of their human resources within the scope of CSR can provide significant benefits to banks.

CSR activities such as treating bank employees equally and not discriminating among employees on the basis of religion, language, race, gender, age, ethnic identity, political views or disability can increase the motivation and loyalty of bank employees.

2.3. CSR Activities of Banks Towards Their Customers

One crucial aspect of businesses' social obligations involves meeting societal expectations through the production of goods and services that align with customer demands and needs, hence ensuring customer satisfaction. Businesses can attain consumer satisfaction and thrive in a competitive landscape by prioritizing the satisfaction of consumer requests and requirements. This entails delivering goods and services at the preferred location and time, with the desired level of quality, and at a suitable price (İşseveroğlu, 2001: 62).

The foremost social responsibilities of banks towards their customers include ensuring customer satisfaction, protecting customers' personal data, protecting customers' rights by establishing channels through which they can address their complaints, and ensuring information security. Furthermore, accessible banking activities that enable disabled citizens to easily benefit from banking services are also considered an important corporate social responsibility activity.

2.4. Environmental CSR in Banking

The rapid advancement of technology, industrialization, and population increase can lead to the degradation of the natural environment, the occurrence of environmental contamination, and the potential disappearance of some plant and animal species. Global warming and climate change lead to the occurrence of natural disasters and the emergence of advancements that pose a threat to the future of humanity. In order to prevent such negative impacts and protect the environment for future generations, individuals and banks also bear serious responsibilities.

CSR refers to the level of awareness and concern that businesses have towards social and environmental issues in their operations and their voluntary engagement with stakeholders. Currently, there is a heightened awareness and concern for environmental matters due to the escalating magnitude of climate change, which poses a significant threat to our world. Business enterprises actively participate in collaborative efforts, financial support, and advocacy endeavors aimed at safeguarding the environment and mitigating the adverse impacts of climate change (Clegg et al., 2017: 304).

Within the scope of environmental CSR, banks can fulfil their CSR obligations by prioritising projects that protect the natural environment and do not contribute to climate change when directing financial resources and providing credit to businesses. Banks can support projects that promote renewable energy, reduce carbon emissions, and combat climate change within the scope of CSR. Furthermore, banks can fulfil their responsibilities to a certain extent by not supporting projects that pollute the environment, air, water, soil, or sea and may contribute to climate change.

2.5. Banks' Responsibilities Towards Shareholders

In the context of enterprises' obligations towards their capital owners, it is incumbent upon them to generate profits and secure the appreciation of the business's shares. Shareholders possess the lawful entitlement to oversee and advocate for their interests, the entitlement to conduct audits, the entitlement to obtain

information, the entitlement to participate in meetings, minority rights, and the entitlement to initiate legal action for liability. The primary responsibility of business management is to provide reassurance to shareholders, safeguard their rights, and ensure the provision of a suitable income, while also preventing any withdrawal of their capital from the business (Özgener, 2004: 200).

The foremost responsibilities of banks towards their shareholders are to establish close and transparent communication with shareholders, accountability, and sufficient disclosure. Other corporate social responsibility activities towards shareholders and partners include public awareness campaigns and the implementation of corporate governance principles.

2.6. Banks' Responsibilities Towards Education, Culture, Arts, Sports and Health

Businesses have the capacity to meet their social obligations by providing support to many endeavors, including but not limited to education, culture, arts, health, and sports. Additionally, they can contribute to non-profit associations, foundations, and charity organizations that are dedicated to advancing the welfare of society. Contemporary enterprises are striving to enhance the societal well-being by augmenting their involvement in education, cultural endeavors, arts, health, and sports. By providing assistance to educational institutions, businesses can acquire the necessary skills and expertise to train a skilled workforce and managers, enabling them to adapt to changes more efficiently. Businesses can meet their social duties by engaging in voluntary activities such as health programs, child care facilities, nurseries, services for the aged, and job training for the unemployed (Özüpek, 2013: 68).

Within the scope of banks' social responsibilities towards society, these include supporting education, culture, arts, health and sports activities, encouraging national cultural and art publishing, supporting cultural and artistic endeavours, and undertaking activities in line with current technological developments.

2.7. Banks' Responsibilities Towards the State

The main social responsibility activities of banks towards the state are expressed as full compliance with laws and regulations, particularly banking legislation, not supporting projects involving prohibited activities, and adapting to changes in legislation. Furthermore, combating financial crime elements that evolve in parallel with technological changes and cooperating with the state's competent institutions on these matters can also be considered a primary CSR activity for banks.

2.8. Dimensions of Corporate Social Responsibility

There exists a proposition positing the existence of four distinct dimensions pertaining to corporate social responsibility. Economic responsibility is widely seen as the primary and paramount obligation of corporations. Insufficient profitability, inefficiency, and lack of competitiveness can lead to the demise and eventual disappearance of businesses. Legal responsibility, the second dimension, entails adhering to the established legal regulations in order to conduct operations. Ethical responsibility, as the third dimension, is safeguarding and honoring the moral rights of stakeholders and adhering to ethical standards. The voluntary contribution of corporations to projects aimed at enhancing living standards and improving quality of life constitutes the fourth dimension (Carroll, 1991: 40).

The European Union has established the following guidelines for organizations seeking to use the corporate social responsibility method (Çelik, 2007: 66).

- * Improving the living conditions of employees,
- * Not to discriminate among employees,
- * Being customer-oriented and treating customers fairly,
- * To provide high quality goods or services to customers,
- * Being fair in price policy,
- * Not employing underage workers,,
- * Creating a safe and hygienic work environment,
- * Enabling disabled and ex-convicts to work,
- * Encouraging union and association memberships,
- * No discrimination based on race, age or gender,
- * Comply with legally prescribed working hours for employees,

* To implement a wage policy for employees that complies with the legislation and meets their needs.

The research on CSR have seen a notable transformation, wherein CSR is now analyzed as the amalgamation of several social dimensions. This approach specifically concentrates on certain aspects of social life, including employee relations, product quality, customer satisfaction, and environmental performance. Within the realm of CSR studies, the environmental dimension is widely regarded as the most extensively examined dimension (Wang et al., 2016: 537).

In a study examining the websites of banks in Türkiye from a social responsibility perspective, it was found that banks are among the most visited institutions on the internet in Türkiye. The analysis revealed that the predominant focus of social responsibility messages was on donations, with subsequent messages addressing the environment, art, and children. Furthermore, it was observed that private banks prioritize social responsibility to a greater extent than public banks. In the realm of CSR initiatives, it has been ascertained that projects pertaining to social assistance and education have been accorded priority. Within the domain of culture and art projects, exhibitions and museums have emerged as the most prominent, followed by environmental, sports, and history projects (Güçdemir, 2012: 72).

An investigation on the online CSR practices of the Turkish banking industry revealed that all banks incorporate at least one CSR initiative on their websites. However, they fail to fully exploit the benefits of online CSR reporting. There are currently no established CSR standards and reporting criteria in Türkiye to incentivize banks. It is recommended that regulatory agencies provide the required rules to enhance the extent of CSR reporting by banks (Kiliç, 2016: 564).

A study on cooperation in CSR activities among banks in Türkiye, highlighting the mutual benefit derived from actions that contribute to the creation of a sustainable environment, a well-supported community, and a promising future. This is achieved via the demonstration of both tangible and intangible values by all involved parties. The prioritization of environmental issues by banks in the realm of CSR was underscored, with education, art, employment, studies for disabled individuals, gender-related initiatives, and studies aimed at fostering awareness of social responsibility or social sensitivity among young individuals following suit (Fidan and Şentürk, 2017: 61).

A study analyzing the value creation from strategic corporate social responsibility in the banking sector through corporate website communication suggested that banks' commitment to CSR is a strategic decision that contributes to establishing a corporate identity, building a successful brand, enhancing reputation, and strengthening relationships with key stakeholders. It was determined that banks' corporate image is affected by ethical issues related to CSR (Palazzo et al. 2020).

According to a study examining the involvement of banks in corporate social responsibility, it was posited that the attainment of corporate social responsibility necessitates the satisfaction of customer demands, the implementation of risk management strategies through internal human resource and process management, the establishment of business ethics, and the cultivation of a corporate social responsibility mindset. The safeguarding of customers' rights can be achieved by implementing mechanisms that enable consumers to lodge their grievances with external management, hence facilitating stakeholder evaluation, accountability, and credibility. By assuming the role of a socially responsible banking institution, both clients and society at large stand to gain advantages such as diminished risks and enhanced quality (Yeung, 2011: 112).

In contemporary times, there has been a notable surge in environmental consciousness, accompanied by the rise of non-governmental organizations operating at both national and international scales. Consequently, businesses have become more attuned to environmental concerns, thereby enhancing their significance in the perception of consumers. Consequently, green marketing has emerged as a form of marketing that prioritizes environmental sensitivity and assumes responsibility for the environment (Sökmen, 2013: 349). The provision of financial support by banks in Türkiye for projects related to green marketing, which carries sensitivity towards environmental protection, can be considered within the scope of social responsibility.

Belasri et al. (2020) conducted a study involving 184 banks in 41 countries. The study revealed a positive correlation between banks' corporate social responsibility and their efficiency. However, it was observed that CSRs have a positive impact on bank efficiency in developed countries, but no effect on bank efficiency in developing countries. According to them, banks' CSR expenditures are not inefficient; instead, they enhance

resource utilization. Banks can gain from implementing CSR policies, and their CSR activities can have significant implications for investors.

A study conducted in China investigated the influence of corporate social responsibility on the financial performance of banks, with a particular focus on the mediating role of green loans. The findings of the study revealed that CSR initially has a detrimental effect on financial performance in the short term, as it leads to an increase in the financial burden on banks. However, over the long term, this relationship becomes positive, and green credit emerges as a significant factor in this relationship. The implementation of incentives for stakeholders of banks, the enhancement of information transparency, and the mitigation of environmental risks have been identified as factors that positively impact the financial performance of banks (Zhou et al., 2021: 10).

The study on CSR in the banking sector identified several key CSR actions undertaken by banks. These activities include promoting access to education, managing environmental risks and waste, supporting culture and sports, establishing an ethics policy, ensuring corporate transparency, and fostering financial inclusion (Kuzma and Silva, 2018: 45).

CSR means that businesses are sensitive to social and environmental issues in their activities and operate on a voluntary basis together with their stakeholders. Today, awareness of environmental issues has increased as climate change has reached levels that threaten our planet. Businesses engage in collaboration, funding and lobbying activities to protect the environment and combat the negative effects of climate change (Çelik, 2007: 69).

In a study on assessing the corporate social responsibility of international banks, it was emphasized that CSR is an increasingly important issue in the international banking sector, that it is important to find out what exactly drives the CSR performance of banks, and that it is important to relate it to the bank's management and human resources management features related to the bank's financial functioning (Scholtens, 2009).

Schröder (2021) conducted a study wherein the websites of 78 banks in Germany were subjected to content analysis in order to examine their CSR practices. The banks' statements on CSR were found to be grounded on four key themes: human resources, customers and products, community involvement, and environment and energy. The study revealed that the CSR transparency of German banks' websites was relatively low. The focus on the environment and energy was less emphasized, as it was believed that banking and financing activities have minimal direct environmental impact. On the other hand, there was a greater emphasis on human resources, community involvement, customers, and products.

3. Methodology of the Study

3.1. Purpose, Importance and Method of the Study

The objective of this study was to undertake a thematic analysis of the banking sector in Türkiye, which plays a significant role in directing economic resources and employment of human resources inside the country, with a specific focus on corporate social responsibility.

The researcher opted for a qualitative research methodology, employing document analysis and content analysis tools. Document analysis involves the analysis of written documents containing information about the phenomena targeted to be investigated. The documents to be examined and analyzed in this research were obtained electronically from the activity and sustainability reports and official websites of banks in Turkey using computers and the internet.

A diverse range of electronic data kinds, including messages, personal comments, websites, blogs, and written and graphic documents, are encompassed within the realm of electronic data. An essential benefit of this form of electronic data is the inherent flexibility of electronic data sources. These sources encompass a combination of visual and written data, enabling the retrieval of historical and contemporary data from other sources that are relevant to these sources (Baş and Akturan, 2008: 119).

There are some computer programmes (NVivo, MAXQDA, etc.) that provide significant convenience to qualitative researchers in data analysis. This software can provide researchers with significant advantages in data analysis, coding, theme identification, numerical analysis of qualitative data, and visual presentation of

findings in tables (Yıldırım and Şimşek, 2008: 250). In this study, the coding of data was carried out manually by the researcher without using any software, based on theoretical knowledge.

Determination of themes is important for the validity and reliability of this qualitative research. Themes that can explain the collected data at a general level and collect them under certain categories were created. A literature review was conducted to determine which themes were identified on the subject, and it was determined whether the data under the emerging theme formed a meaningful whole in terms of internal consistency. Although the themes were different from each other, care was taken to ensure that they formed a meaningful whole among themselves (Yıldırım and Şimşek, 2008: 246).

It was seen that the thematic codes made by considering internal and external consistency and validity reflected the information obtained from the documents in a meaningful way and effectively represented various parts of the data set. It was determined that the determined themes covered a significant part of the data set, the emerging themes adequately reflected the data set and the data were organised effectively according to these themes. The raw data collected were shown under the mentioned themes on the basis of sentences. In terms of the reliability of the research, the emerging themes were structured to cover each other and care was taken to ensure that a certain information or sentence was included under the same theme.

As a result of the literature review conducted to identify themes on CSR, the themes of human resources, customers, shareholders, natural environment, government and society were identified. CSR refers to an organisation's responsibility towards all stakeholders in both internal and external environment. The studies on CSR have undergone substantial modifications, with several topics emerging as prominent (Wang vd., 2016, Matuszak and Rozanska, 2019, and Schröder, 2021).

Furthermore, these themes were identified based on the fact that banks predominantly use these topics in their activity reports and websites, where they provide remarks regarding CSR. The principles set out by the European Union have also been taken into account for organizations that want to implement the corporate social responsibility process in determining the themes.

3.2. Population and Sample of the Study

The study's population comprises 33 deposit banks, 17 development and investment banks, 6 participation banks, and 2 Savings Deposit Insurance Fund (SDIF) banks that are currently operating in Türkiye (BDDK, 2023). The websites of all banks were checked to acquire their activity and sustainability reports.

In a study reviewing corporate social responsibility reports in the banking sector to examine their compliance with global standards, it was found that only 10 banks operating in Türkiye prepared these reports in line with global standards. This figure corresponds to approximately 20% when considering the entire banking sector. (Parlakkaya et al. 2016: 894) If all banking sector CSR reports are prepared in accordance with global standards, interbank comparisons will be easier and more meaningful. The fact that very few banks in Türkiye prepare their corporate social responsibility reports in accordance with global standards can be seen as a limitation of the research.

3.3. Data Collection Tool and Analysis Technique

Data were collected from 37 activity reports, 7 integrated activity reports, and 10 sustainability reports, one from each of the banks in Türkiye included in the research universe, covering the years 2021 to 2023. However, the reports of 4 banks could not be accessed. In addition, the CSR statements of all these banks, published on their official websites in 2023, were also retrieved and added to the data set.

The researcher attempted to find commonalities among the codes to identify themes, and the collected data was categorised through inductive analysis using codes. Some of the themes were also determined using the sub-dimensions of corporate social responsibility found in the literature. In terms of the consistency, validity and reliability of the research, in addition to the researcher's careful examination of the data set, expert opinion was also sought on whether the organisation of the data according to themes was appropriate.

The data was obtained through the retrieval of CSR statements, annual reports, and sustainability reports from the official websites of the aforementioned banks. The content analysis approach was used to assess the corporate social responsibility statements in these reports and official webpages, focusing on the themes of human resources, customers, shareholders, natural environment, government, and society.

4. Findings

The corporate social responsibility activities of banks were examined based on themes identified through a comprehensive literature review and coding. The number of statements related to this topic in activity and sustainability reports and on websites, within the scope of content analysis based on the themes identified regarding the corporate social responsibilities of banks, are shown in the tables.

4.1. The Theme of Banks' Responsibilities Towards Human Resources

The human resources department holds significant importance as an internal stakeholder inside a corporation. The corporate social responsibilities of banks towards human resources were unveiled through the inclusion of statements in their annual reports and websites.

Table 1. Responsibilities of Banks for Human Resources

Responsibility Statements on Human Resources	Statement Frequency	Percentage (%)
Non-discrimination and equal treatment of employees based on religion, language, race, gender, age, ethnic identity, political opinion and disability	14	14,74
Investing in human resources and training and development of employees within the framework of a learning organization	13	13,68
Prevention of human rights violations, inequality, discrimination, forced labor, child labor	12	12,63
Creating a healthy and safe working environment by fully complying with the legislation on occupational health and safety	10	10,53
Activities to increase employee satisfaction, motivation and loyalty	6	6,32
Respecting employee rights and human rights	6	6,32
Supporting the career development of employees and providing appropriate career opportunities delivery and management of capabilities	6	6,32
Establishment of ethics policy	5	5,26
Fair and reliable wage management that motivates employees	4	4,21
Fight against bribery and corruption	3	3,16
Creating a modern work environment that respectful human rights	2	2,11
Establishing social clubs for employees to establish a work-life balance	2	2,11
Activities carried out to strengthen team spirit among employees	2	2,11
Employee rights to unionize and compensation	2	2,11
Informing employees about environmental social governance (ESG) policies	2	2,11
Establishing mechanisms for employee grievances and dispute resolution	2	2,11
Zero tolerance for violence, physical and psychological abuse	2	2,11
Maintaining a corporate culture that is participatory, free and open to different ideas	2	2,11
	95	100

According to Table 1, a total of 95 statements related to this subject were identified in the banks' human resources activity and sustainability reports and on their websites. The main duty of banks in managing human resources is to prevent any form of bias towards employees based on factors such as religion, language, race, gender, age, ethnic identity, political opinion, and disability. The banks aim to treat all employees equally and combat instances of discrimination, which are mentioned 14 times. Investing in human resources and employee training and development within the learning organization framework is ranked second with 13 repetitions.

The practice of respecting human rights has been reiterated on 12 occasions, while the endeavor to establish a conducive working environment for occupational health and safety has been reiterated on 10 occasions, positioning it as a prominent activity within the realm of corporate social responsibility.

In a private bank's 2022 activity report included the following statements regarding its responsibilities towards human resources: "The Bank believes that sustainable success will be achieved in a work environment where diversity is seen as an asset. The Bank adopts an approach that opposes all forms of discrimination, including

language, religion, gender, ethnic origin, religious beliefs, and sexual orientation. No cases of discrimination were identified at the Bank during the reporting period." (Yapı Kredi, 2022). Statements have been included.

Compared to public banks, private banks were found to place greater emphasis on communication channels, events, and other activities aimed at increasing employee motivation, commitment, and satisfaction, and ensuring consistent and good job performance.

4.2. The Theme of Responsibilities of Banks towards their Customers

Customers or consumers play a crucial role as stakeholders inside a business, contributing significantly to its sustainability and overall functioning. The identification of responsibility statements for clients was conducted within the annual reports of banks.

Table 2. Responsibilities of Banks towards their Customers

Responsibility Statements for Customers	Statement Frequency	Percentage (%)
Management and resolution of customer complaints and ensuring continuous customer satisfaction	11	20,76
Protecting customers' personal data and ensuring information security	10	18,87
Establishing a barrier-free banking system where disabled citizens can easily benefit from banking services	8	15,10
Financing the agricultural ecosystem and supporting farmers	7	13,21
Continuously improving the quality of service provided to customers and providing fast service	4	7,55
Customer-oriented work and being the closest bank to customers	3	5,66
Increasing the share of young people and women in customer groups	2	3,77
Preventing cyber attacks by establishing an effective information technology infrastructure against cyber attacks	2	3,77
Providing training, project, mentoring and R&D support to new entrepreneurs	2	3,77
Directing customers to digital channels	2	3,77
Providing solutions tailored to customers' needs	2	3,77
	53	100

Table 2 demonstrates that banks have a key obligation to guarantee customer satisfaction through 11 statements. Subsequently, the safeguarding of customers' personal data and the assurance of information security are addressed through a set of ten statements. The third highest priority, with 8 statements, is to establish a banking environment that is accessible to disabled persons, allowing them to readily access and utilize banking services.

In a private bank's 2022 activity report includes the following statements regarding banks' responsibilities towards customers: "The Bank works with the aim of being an accessible, reliable and easy-to-work-with business partner for all its customers when needed. The Bank, which continues its activities with the aim of being "the bank closest to the customer", reviews all its systems and processes with a view to the customer experience. Improving communication with customers through digital banking activities is among The Bank's primary objectives." (İş Bank, 2022). Statements have been included.

Compared to other banks, participation banks have been found to place greater emphasis on customer-focused services, fast customer service, becoming the main bank for commercial and corporate segment customers, and improving the quality of communication with customers within the scope of banks' responsibilities towards customers.

4.3. The Theme of Responsibilities of Banks towards Shareholders

One of the major concerns within the realm of corporate social responsibility pertains to the obligations of banks and their managers towards their shareholders. The primary asset of banks is their capital, which is contributed by shareholders. Hence, the adherence to obligations towards shareholders holds significant importance in ensuring the sustainability of banking institutions.

Table 3. Responsibilities of Banks Towards Shareholders

Shareholder Responsibility Statements	Statement Frequency	Percentage (%)
Close and transparent communication and disclosure with shareholders	4	17,39
Efforts to enlighten the public	3	13,04
Applying corporate governance principles	2	8,70
Shareholders should not face any restrictions or difficulties when exercising their voting rights	2	8,70
Communicating with shareholders and investors based on the principles of openness, responsiveness, and regular information	2	8,70
Conducting its relations with its shareholders in accordance with ethical principles	2	8,70
Use of the right to information by shareholders	2	8,70
Determining the expectations of key stakeholders from the Bank in the field of sustainability	2	8,70
Providing transparency in corporate governance	2	8,70
Facilitating the exercise of shareholder rights	2	8,70
	23	100

According to the data presented in Table 3, banks have a fundamental obligation to maintain a high level of communication and transparency with their shareholders. Subsequently, there are endeavors to educate the general public and enforce corporate governance rules.

In a participation bank's 2022 activity report states that, in terms of its responsibilities to shareholders, "Shareholders, disclosure, transparency and the rating of the board of directors have improved, and the bank is largely compliant with the Corporate Governance Principles published by the Capital Markets Board." (Albaraka Türk, 2022).

4.4. The Theme of Banks' Responsibilities towards Education, Culture, Arts, Sports and Health

Banks have the capacity to contribute to society through their social duties, which encompass various domains such as education, culture, arts, health, and sports, thereby fostering societal well-being. By providing assistance to the national culture and art life and publication, individuals have the potential to enhance the living standards and overall quality of life within society.

Table 4. Banks' Responsibilities towards Education, Culture, Arts, Sports and Health

Responsibility Statements for Education, Culture, Arts, Sports and Health	Statement Frequency	Percentage (%)
Supporting education, culture, arts, health and sports activities	8	20,51
Supporting national culture and arts publishing and life	4	10,26
Supporting coding education and culture and arts activities for children	3	7,69
Supporting the education of girls in village schools and disadvantaged children	2	5,13
Supporting civil society organizations	2	5,13
Protecting traditional values and supporting historical oil wrestling	2	5,13
Supporting coding and robotics training for young people	2	5,13
Improving financial awareness through financial literacy programs	2	5,13
Opening to the world with national values	2	5,13
Establishing libraries in areas in need	2	5,13
Supporting sports through sports clubs and events	2	5,13
Educational support for university students	2	5,13
Preserving social values and protecting cultural heritage	2	5,13
Providing scholarships to students in need for equal opportunity in education	2	5,13
Supporting science and art education centers (BİLSEM)	2	5,13
	39	100

As indicated in Table 4, the primary focus of banks in terms of their social responsibility towards society is the provision of support for education, culture, arts, health, and sports activities, as evidenced by the presence of 8 assertions. This is thereafter accompanied by endorsing the promotion of national culture and arts publication and living through four statements. In accordance with contemporary technical advancements, the provision of coding training and cultural and arts activities for children has been identified as the third most prominent activity.

In a public bank's 2022 activity report, within the scope of its responsibilities towards education, culture, arts, health and sports activities; "The Bank has concentrated its social responsibility efforts, which form the basis of the spirit of social sharing, in the areas of culture, arts, education and sports. The Bank, particularly through its work contributing to the cultural heritage of society, is instrumental in ensuring that our national values are passed on intact to future generations." (Ziraat Bank, 2022).

It has been determined that public banks, in comparison to other banks, place greater emphasis on statements related to support and sponsorship for education, culture, arts, and sports activities conducted for the benefit of society within the scope of their social responsibilities towards society.

4.5. The Theme of Banks' Responsibilities towards the Natural Environment

Banks have a significant role in safeguarding the natural environment, addressing climate change, facilitating credit access for enterprises, and guiding financial allocation. To a certain degree, individuals endeavor to meet their obligations by refraining from endorsing initiatives that contribute to environmental, atmospheric, hydrological, soil, and marine pollution. Instead, they actively endorse programs that promote renewable energy, mitigate carbon emissions, and address the challenges posed by climate change.

Table 5. Banks' Responsibilities towards the Natural Environment

Expressions of Responsibility for the Natural Environment	Statement Frequency	Percentage (%)
Financing investments in environmental protection, climate change prevention and adaptation investments	20	22,47
Supporting renewable clean energy projects	15	16,85
Supporting projects for carbon emission reduction	13	14,61
Supporting zero waste and recycling projects to prevent waste generation	12	13,48
Contributing to sustainable growth and development in the economy	5	5,62
Supporting environmentally friendly companies and activities	4	4,49
Monitoring the environmental and social impacts and risks of allocated loans	3	3,37
Supporting afforestation and sapling planting activities	3	3,37
Not financing any activity that could lead to deforestation	3	3,37
Supporting the management of water risks	3	3,37
Supporting sustainable development with non-polluting technology	2	2,25
Responsible banking activities for people, society and the future	2	2,25
Sustainability of natural life and raising environmental awareness	2	2,25
Increasing the level of environmental awareness and sensitivity of employees and the public	2	2,25
	89	100

Table 5 clearly demonstrates that banks prioritize financing projects that safeguard the environment and address climate change as their primary responsibility towards the natural environment, as indicated by the 20 most often mentioned statements. Subsequently, there is a provision of 15 statements endorsing renewable clean energy initiatives, as well as 13 statements endorsing projects aimed at mitigating carbon emissions. The endorsement of zero waste and recycling initiatives as a means to mitigate waste generation is ranked fourth, as indicated by 12 remarks.

Promoting sustainable economic growth and development, as well as endorsing environmentally conscious businesses and initiatives, are regarded as crucial social responsibility declarations in relation to environmental preservation.

In a public bank's 2022 activity report includes the following statements regarding its responsibilities to shareholders: "The Bank acts with a sense of responsibility towards the environment in all its activities. The Bank maintains continuous dialogue with its stakeholders on issues related to the environment and climate change, listens to the demands reflected by its stakeholders, and evaluates its activities in light of these demands." (Halk Bank, 2022).

4.6. The Theme of Banks' Responsibilities to the State

Banks are obligated to uphold their corporate social duties towards the state during the course of their operations. Alternatively, financial institutions and their executives could potentially encounter penalties and encounter challenges in sustaining their operations.

Table 6. Responsibilities of Banks towards the State

Expressions of Responsibility towards the State	Statement Frequency	Percentage (%)
Full compliance with laws and regulations	4	13,79
Combating changing financial crime elements and compliance with legislative changes	3	10,34
Not supporting projects of prohibited activities	2	6,90
Supporting projects of regional development	2	6,90
Taking necessary measures to prevent tax evasion and fraud	2	6,90
Full compliance with the corporate governance principles set out in the Banking Law.	2	6,90
Financial crime risk management with the Financial Crimes Legislation Compliance (MASAK Legislation) team	2	6,90
Fulfillment of the obligations determined by the Law on Prevention of Laundering Proceeds of Crime	2	6,90
Compliance with ethical principles and laws	2	6,90
Implementation of the Anti-Bribery and Anti-Corruption Policy	2	6,90
Implementation of a modern regulatory compliance system in line with changes in banking legislation	2	6,90
To exchange views with public institutions and express opinions on new regulations	2	6,90
Full compliance with the Banking Regulation and Supervision Agency (BRSA) and Capital Markets Board (CMB) regulations	2	6,90
	29	100

According to Table 6, banks have a main obligation to adhere completely to laws and regulations in their dealings with the state. Following this, there is a concerted effort to combat the evolving aspects of financial crime and ensure adherence to legislative reforms, while refraining from endorsing initiatives associated with illicit activities.

In a private bank's 2022 activity report states the following regarding its responsibilities towards the state: "As The Bank, we commit to fully complying with laws and regulations in all our activities. We closely follow developments concerning the banking sector and communicate our views on regulatory changes to the relevant authorities. We are undertaking the necessary work to keep the personal data inventory we have created in accordance with the Personal Data Protection Law up to date." (Akbank, 2022).

5. Conclusion and Discussion

The objective of this research is to conduct a thematic analysis of the operations of the banking industry, which plays a significant role in guiding economic resources and facilitating the employment of human capital within a nation, with regards to corporate social responsibility. The study employed a qualitative research approach to investigate the relationships between corporate social responsibility, activity, and sustainability reports released by banks on their public websites. The content analysis method was utilized to explore and analyze these reports. In this study, the themes identified within the scope of CSR—human resources, customers,

stakeholders, the natural environment, government, and society—were determined based on previous studies, bank stakeholders, and the coding performed.

The findings of this study align with the outcomes of a previous study that investigated the online CSR practices within the Turkish banking industry. The study revealed that all banks in Türkiye incorporate at least one CSR activity on their respective websites (Kiliç, 2016: 564). Banks primarily incorporated CSR initiatives pertaining to the themes we analyzed in their annual reports and websites, where they provide remarks regarding CSR.

Within the scope of content analysis based on themes determined regarding the corporate social responsibilities of banks, it was found that they included statements regarding responsibilities towards human resources most frequently, with 95 statements, in their activity and sustainability reports and on their websites. This was followed by 89 statements regarding responsibilities towards protecting the natural environment.

A study by Branco (2006) found that social responsibility disclosure is increasing globally, that Portuguese banks are disclosing social responsibility information, and that human resources and environmental social responsibility statements are the most frequently found in annual reports and online. These results are consistent with the results obtained in our study.

Overcoming discrimination is a key duty of banks in managing their human resources. The most repeated statements consistently emphasize the importance of safeguarding employees from any form of discrimination based on factors such as religion, language, color, gender, age, ethnic identification, political opinion, handicap, and the establishment of a conducive and secure working environment. The compatibility of these findings with the standards set forth by the European Union for organizations seeking to execute the corporate social responsibility procedure has been established.

The primary objective of corporations is to establish a harmonious and working environment setting for their workforce. When employees experience a sense of tranquility and contentment in their work environment, they are more likely to demonstrate exceptional performance (Boydak, 2020: 7). Frequent repetition of remarks pertaining to the mitigation of workplace bias has the potential to foster a harmonious and secure work environment, while concurrently enhancing overall performance.

Yeung (2011) conducted a study which revealed that the prioritization of serving customer requirements and safeguarding customer rights emerged as crucial factors for a bank to exhibit corporate social responsibility. These findings align with the outcomes of our research in relation to the banks' obligations towards consumers, guaranteeing customer contentment, safeguarding customers' personal information, ensuring information security, and offering a seamless banking experience.

In the present period, with the escalating severity of climate change being a significant threat to our planet, businesses are actively involved in a range of CSR initiatives. These initiatives encompass collaboration and financial support, aimed at safeguarding the environment and mitigating the adverse impacts of climate change (Clegg et al., 2017). This study identified that banks have a responsibility to support projects that address climate change, protect the environment, promote renewable clean energy projects, reduce carbon emissions, prioritize environmentally friendly companies and activities, and engage in responsible banking activities and projects for the betterment of society and the future.

In the activity and sustainability reports of development and investment banks, it is observed that, in relation to CSR, the assessment of environmental and social impacts of project and investment financing loans, carrying out risk analyses, and focusing on sustainable value generation and development are given more place.

In their study, Fidan and Şentürk (2017) asserted that banks prioritize environmental issues as one of the primary subjects in the realm of CSR. This is followed by education, arts, and initiatives aimed at fostering social responsibility awareness among the youth. This study focuses on the prominent role of banks in their social duties towards society, namely in supporting education, culture, art, health, sports activities, and national culture and arts publishing and living.

The voluntary sensitivity of banks towards social programs can be attributed to various factors, including stakeholder pressures, societal expectations, and evolving perspectives on bank management. While the

implementation of corporate social responsibility initiatives may result in immediate financial burdens, they have the potential to enhance the long-term reputation and profitability of the organization. To enhance their financial performance, banks should allocate greater resources towards social responsibility initiatives that incorporate social content. Hence, it would be advantageous for bank managers to establish specific objectives pertaining to corporate social responsibility initiatives (Pala, 2022: 72).

One of the important limitations of this research is that the majority of banks in Türkiye do not prepare their corporate social responsibility reports in accordance with global standards. It has been determined that only approximately 20% of banks operating in Türkiye prepare their CSR reports in accordance with global standards (Parlakkaya et al. 2016: 894). If all banking sector CSR reports are prepared in accordance with global standards, interbank comparisons will be easier and more meaningful. The Banking Regulation and Supervision Agency, which is the regulatory body for the preparation of reporting guidelines and official CSR standards in line with international standards for banks in Türkiye, will issue the necessary guidelines, which will both increase the level of CSR disclosures of banks and motivate banks. Another limitation of this research is that it only covers the limited period between 2021 and 2023.

Because the banking sector plays a crucial role in directing economic resources and employing human resources in a country, its corporate social responsibility activities are of great importance. Given the scarcity of research examining banks' corporate social responsibility activities, this study is considered original and will contribute to the field.

This study, which provides a systematic thematic analysis of CSR themes across banks in Türkiye, contributes uniquely to the literature by identifying which CSR-related statements are prioritized and emphasized in Turkish banks' corporate websites and activity reports. It also raises awareness of banks' corporate social responsibility and emphasizes the importance of all banks in Türkiye preparing integrated activity reports in accordance with international standards. Furthermore, given the lack of prior research on this topic, it is believed that this research will contribute to the literature.

Future researchers are encouraged to conduct longitudinal studies on how bank stakeholders perceive CSR communication styles, how CSR is addressed by various types of national and international banks, and how the level of CSR disclosure changes over time. It is also recommended that studies be conducted using comparative methods across countries or sectors on corporate social responsibility awareness, and quantitative research methods on the relationship between corporate governance and corporate social responsibility (CSR) in banks.

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