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Designing HR Enhancing CSR for Wealth Redistribution: A Study on Banking Sector of Bangladesh

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Abstract
The focus in this case study is drawn on the issue of economic accountability in corporate social responsibility. Therefore, an attempt is made to evaluate the extent to which human resources (HR) may influence CSR to assume economically understanding projects and define the role of HR in influencing employee and external stakeholder attitudes and behaviours. To this end, the research analyzes the relationship between HR-centric CSR practices and wealth creation outside the company premises. There are few empirical studies on that kind of influence and earlier studies have shown that HR does have the potential to influence organisational initiatives but the employes are more likely in their traditional roles. Therefore, there is a fair amount of latent potential that is underexploited. To explain these interrelations in the banking sector, three hypotheses are developed. Internal consistency is measured using Cronsoh 7s alpha, which indicate an acceptable result toward 1 human resource policy: 0.924 < 1; Corporate social responsibility: 0.973 < 1; and the effect of a human resource policy and corporate social responsibility on redistribution of wealth: 0.983 < 1. These findings support the reliability of constructs. Regression analysis is used to ensure the explanatory adequacy of the theoretical model, with the result indicating an R 2 of 86 percent. All three correlation tests show statistical relationships indicating that when HR is allowed increased autonomy, it can wield significant impacts of organisational outcomes such as employee motivation to policy implementation.

INTRODUCTION

The paper is focused on the ways the CSR activities can influence the wealth concentration, in other words, the influence of human resource policies on the Corporate Social Responsibility initiative to reduce wealth concentration by increasing wealth redistribution. Human resources (HR) have a great deal to offer in corporate social responsibility (CSR), but unfortunately, human resources are not considered as effective as it can be. According to the preconceived notion, the HR department is kept restricted to its hiring process, rewards and compensation, training and development and other GR practices (Gond, Igalens, Swaen, & Akremi, 2011). But HR has the capacity to provide strategic directions to the organization and provide valuable insights in the job.

In Bangladesh, the banking industry has witnessed significant growth over the past few decades, contributing to the country's economic advancement. However, alongside this growth, wealth concentration has emerged as a pressing issue, with a substantial portion of resources being controlled by a limited number of individuals and entities (CSR Review, 2009). This phenomenon has raised concerns regarding social equity and economic disparity, prompting a need for more effective measures to redistribute wealth among various socio-economic groups. The integration of HR policies into CSR strategies is crucial for enhancing the effectiveness of these initiatives. HR policies encompass recruitment, training, employee engagement, and organizational culture, which can significantly influence the success of CSR programs (Stahl, Brewster, Collings, D.G, & Hajro, (2019)). Unfortunately, there is a lack of comprehensive research examining how HR policies can be leveraged to enhance CSR efforts in the banking sector to tackle wealth concentration.

This study aims to fill this gap by investigating the interplay between HR policies and CSR initiatives in the banking sector of Bangladesh, focusing on their collective impact on wealth redistribution (Dadhabai & Kamara, 2022). By exploring the current state of CSR activities and the role of HR in shaping these initiatives, this research seeks to provide valuable insights into how the banking sector can better contribute to addressing wealth concentration and fostering social equity (Smith, 1991). Moreover, the CSR initiatives that the banks are currently undertaking hardly has any long-term impact. The main reason for the existence of CSR has been lost due to the profit gaining competition. Many organizations including banks are underestimating the influence of CSR on their organization. The CSR can provide different business opportunities along with the satisfaction of the customer (Kotler & Lee, 2004). Other than this, through doing impactful CSR the organization can even get globally recognized for its effort.

Furthermore, understanding the challenges and barriers that banks face in integrating HR policies with CSR strategies will be essential in formulating recommendations for improving the overall effectiveness of these initiatives (Holme & Watts, 2000). Ultimately, this study aspires to highlight the importance of a holistic approach that aligns HR policies with CSR objectives, thereby contributing to a more equitable distribution of wealth in Bangladesh. the importance in academic field that identifies how HR influence on CSR activities. (Islam, 2023) In simple terms, it explains the role of HR in various CSR dimensions and how an initiative on HR-CSR will lead to better results. This is a research gap and will also give open ways to other researchers too (Porag, Rumana Sobhan; Safety and Rights Society, 2014).

Problem Statement

Banking sectors are offering different corporate social responsibility activities, but the pressing need for growing concern regarding their effectiveness in the pressing issue of wealth redistribution has yet to be addressed (Ali & Islam, 2024). Many CSR activities undertaken by banks often focus on philanthropy, corporate governance, and community engagement, but their impact on reducing wealth concentration is often limited and superficial (Harris & Anthis, 2021). Consequently, there is an urgent need to critically assess the effectiveness of these CSR activities in contributing to meaningful wealth redistribution among different socio-economic groups in Bangladesh (Hoque et al., 2017). Moreover, integrating Human Resource (HR) policies into CSR strategies is a vital yet often overlooked factor that can enhance the overall impact of these initiatives (Werner, 2009). The research will investigate the relationship between HR-driven CSR activities and the distribution of wealth outside the organization. By understanding these dynamics, the study aims to provide insights into how the banking sector can play a pivotal role in promoting a more equitable distribution of wealth through strategic HR and CSR integration.

Research Objectives

General Objective

The objective of this study is to explore the impact of Human Resources (HR) practices can enhance Corporate Social Responsibility (CSR) initiatives within the banking sector of Bangladesh, with the aim of reducing wealth concentration.

Specific Objectives

To identify the influence of HR on the CSR initiatives.

To identify the influence of HR on creating awareness among stakeholders and leaders regarding CSR activities.

To explore the perceptions of stakeholders regarding the effectiveness of CSR initiatives in addressing wealth concentration.

To identify barriers faced by banks in integrating HR policies with CSR strategies for effective wealth redistribution.

Conceptual Framework

The study is developed considering HR as the independent variable and the CSR as the dependent variable. The study further analysis whether ta effectiveness of current CSR practices by the banks are ethically responsible behavior or not. The conceptual framework further discusses the links between each of them:

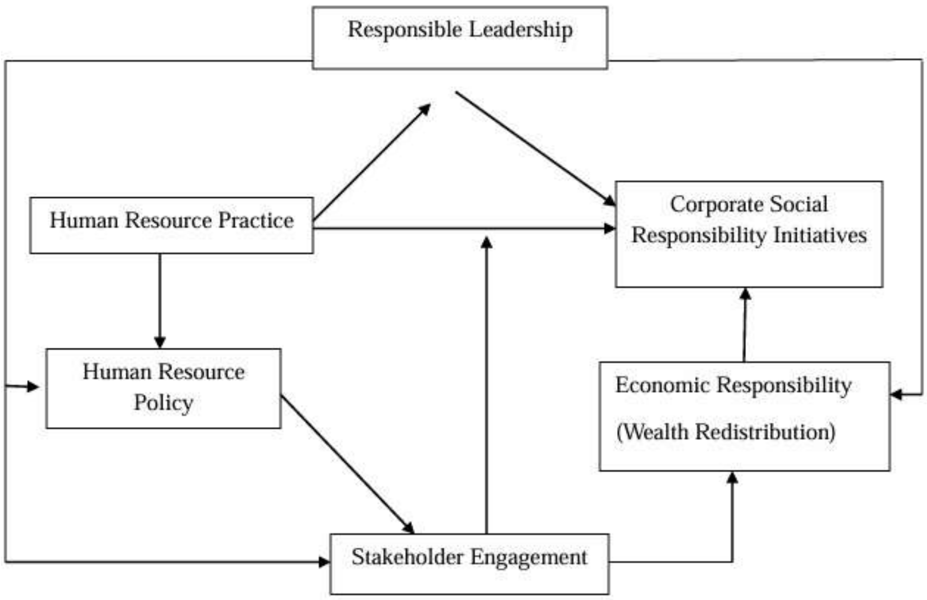

Figure 1. The conceptual framework of the ways HR can influence the CSR initiatives

HR has the ability to establish responsible leadership, but it is overlooked since many potentials of HR are yet to be unleashed (Murphy et al., 2021). HR can bring change in the leadership point of view through transformational motivation which needs to be supported by the values and the design of developmental programs aimed at training responsible leaders (Murphy et al., 2021). Responsible leadership is a kind of leadership that focuses on the relational phenomena of the leader-follower relationship (Akhavan Tabassi & Hassan Abu Bakar, 2010). The approach is different from the traditional viewpoint of leadership. In this approach, the leader has to act as the cultivator of the relationship, and he acts responsibly to build relationships with its different stakeholders (Malakyan, 2014). Human Resources (HR) policies can play a crucial role in shaping and supporting Corporate Social Responsibility (CSR) initiatives, particularly those focused on economic responsibility (Shen & Benson, 2013). Economic responsibility in CSR involves a company's commitment to ethical economic practices that contribute to long-term business sustainability and positive economic impact on society (Ali & Islam, 2024). HR function will play an essential part in supporting economic corporate responsibility and it can be implemented through different policies and practices that will involve the stakeholders in CSR initiatives (Vermesan et al., 2022). Organizational culture is like the nervous system of a business and HR, as its protector can reflect the conscious and unconscious part of it. As custodians of these values, HR can influence the wider corporate culture embedded in that tradition calls for fairness, transparency, and ethical behaviors.

Literature Review

The Human Resource (HR) it's role in Bangladesh is limited to only recruitment, selection, promotion, talent management, compensation and performance management. The thing which is overlooked is that HR can motivate the company in a particular direction. (Adegoke, Oyindamola, & Offonabo, 2024) The CSR activities can be influenced by the motivation, corporate values and culture that HR promotes. Hence HR has a significant influence on the overall decision-making body of the company (Armstrong, 2014). The way HR can influence and develop effective CSR activities that target wealth redistribution is to build responsible leadership (Gond, Igalens, Swaen, & Akremi, 2011). The idea of responsible leadership goes beyond the traditional way of the leader-follower approach. Rather, in this approach, the leader acts as the cultivator and coordinator of the future actions. The idea of responsible leadership is shown to go beyond just the leader and the direct followers (Gond, Igalens, Swaen, & Akremi, 2011). It recognizes that leadership involves many other stakeholders (e.g., employees, customers, communities, and even society at large) who are impacted by or have a stake in the leader's actions. This broader view implies that leadership is not just about managing subordinates but also about being accountable to a wider community (Arnaud & Wasieleski, 2014). In other words, the responsible leaders make decisions considering the whole society and it responsible for the betterment of the community and is not limited to the organization only. But in most of the companies and banks currently, (Sandoval, 2015) we see the leadership is focused only on the maximization of profit and branding, but no one is taking into account of the society's betterment except few.

The HR can take different initiatives to make the employees act in an ethical way. The only way ethical decision making can be done by the employees is by motivating them and developing them (Kim, 2021). To motivate the employees, HR can integrate the CSR goals and objectives in their performance management metrics. From that aspect, HR can further incorporate these values into employee brand, this can enhance the recruitment and selection process (Jang & Ardichvili, 2020). Moreover, the HR can try to incentivize the employees who have contributed most to the CSR activities by providing ideas, in other words, have contributed din the ethical CSR practices., In this way, the organization motivates their stakeholders, to involve them in the CSR activities. (Yunus, Moingeon, & Lehmann-Ortega, 2010). Many high-performing CSR organizations integrate their values by motivating the employees. Apart from training and other aspect, one of the ways of integrating the CSR into the minds and actions of employees is through the incentive and recognition (Zohir, Akhtaruzzan, Wahab, & Anjum, 2019). Moreover, HR can develop a roadmap for the convenience of the employees on the ways they can contribute to the CSR programs and initiative ion this way, they will know how they can contribute to the program and the metrics depending on which the employees contribution will be measured (Moher, Dulberg, & Wells, 1994).

In Bangladesh, the wealth gap in Bangladesh is growing, according to a report by the Boston Consulting Group (BCG), even though the country's middle-class and rich client base is growing and is predicted to increase by 17% by 2025. However, it is alarming that a mere 10 percent of the population controls an outsized 41 percent of the total income of the country (Mahmud, 2024). Furthermore, a study conducted by the New York research firm Wealth X indicates that an individual's worth will increase by 14.3 percent to $5 million. According to this research, the wealth of the top 10% of individuals will grow at a faster rate of 11.4% and become more significant over the next five years (Millat, Uddin, & Mahbub, 2022). Over 113, 586 private bank accounts had at least 10 million takas (approximately $1 million) at the end of 2023, according to a report; this is a huge increase from 16 accounts following independence (Sharma, Sharma, & Devi, 2009).

In a global environment, some multinationals corporations have come forward as responsible corporations through partnering with the NGOs to fight against AIDS, even companies are trying to fight the poverty (Gond, Igalens, Swaen, & Akremi, 2011). By doing this, companies are building good relationships with the stakeholders that includes, the society, customer, people, employees and others. Their roles are considered as a support towards humanity, and (Singh & Masuku, 2014) it is promoting the brand’s welfare activities globally (Bapuji, Husted, Lu, & Mir, 2017). One of the most direct ways HR policies can influence wealth redistribution is through equitable compensation practices. HR departments are responsible for setting pay scales, benefits, and bonuses (CIPD, 2013). By adopting transparent and equitable compensation structures, HR can ensure that employees at all levels are compensated (Shen & Benson, 2014). The Bangladesh bank, central bank of Bangladesh is deeply concerned regarding the underprivileged and unbanked people of Bangladesh, as a result, they have come up with guideline that provides measures regarding the activities that the banks should undertake.

The purpose of the CSR activities is to reduce inequality in society and reduce environmental degradation. The mission of the CSR activities by the banks is to “preserve, protect and uphold the basic rights of underprivileged/ non-privileged/helpless/marginal/hardcore poor and socially backward sections of the population with a view to eliminate all kind of poverty” (Bangladesh Bank, 2022). The guidelines developed by Bangladesh Bank, is made depending on the national and international plans by the government of Bangladesh, that is in other words, the CSR policy guideline is directly/indirectly linked to the organizations, but Bangladesh Bank sets strategic plan of action and it is a time bound action plan for example, Perspective Plan of Bangladesh (2021-2024), Government 8th Five Year Plan, and others. Although both private and public banks are functioning on a day-to-day basis in Bangladesh and they also rewarding themselves to the economy of the country. Thus, private commercial banks are 42 in number while state-owned commercial banks are only 6 in number. Today the number of Islamic banks is growing at an alarming rate, and it has reached a figure of 10 which have been given permission to run banks along the Islamic Principles. Otherwise since Bangladesh follows secularism the number of foreign banks is getting higher, and it has already reached to 9 banks.

In Bangladesh, the non-banking financial institutions or NBFIs include leasing companies, insurance companies and other similar businesses (Bangladesh Bank, 2022). In the CSR programs the private banks has focused on the aspects that the Bangladesh Bank has provided a guideline on which includes the education (buildings and schools providing scholarships), Health care (distribution of medicines and sponsorship of hospitals), or environment (the project of clean energy promotion and making people conscious about the global warming), famine relief (offering relief assistance when there are natural calamities like floods and cyclones) and social issues like women empowerment (includes empowering woman trough financial means, micro finance) (Bangladesh Bank, 2022). For example, BRAC bank provides scholarships for underprivileged students, and they even assist the SME to grow into the market. Dutch-Bangla Bank Ltd, in that respect, has become famous for its scholarship funds. So, there are also different private banks which help a lot was provided to the less fortunate students and scholarships to the children (Zohir, Akhtaruzzan, Wahab, & Anjum, 2019). The bank has focused on the sustainability of CSR projects and programs, the banks and FI's can come forward to socially sustainable projects and it includes different aspect of the project like green projects, empowering women. The policies also include 30% of their CSR expenditures for the education sector and health sector. The policy also includes guidelines that include environmental, climate change and adaptation, they should include 20% of the CSR expenditure of to the environmental aspect.

METHODS

Research Design

The study is quantitative research where the primary data was collected from participants through an online survey method. The current study is regarded as a correlational study because all necessary data were acquired based on the theoretical framework. The supervisors' perceptions of the various aspects of role of HR and CSR activities in bank were used as data for the current study. The primary source of measurement used in the current study was a questionnaire survey. The questionnaire was developed depending on the proposed hypothesis model and conceptual framework. A five-point Likert scale questionnaire where (1= Strongly disagree, 2= Diasagree,3= Neutral, 4= Agree, 5= Strongly agree) was formed and it was circulated to the employees of banks. The population of my study is the employees of the banking sector.

Data Collection

The data are collected in this research through an online survey questionnaire. The primary data are collected through the online survey and secondary data are collected from different research paper, articles and reports related to the CSR activities, role of HR in the banking sector of Bangladesh. For analyzing the data, the statistics are used in SPSS.

Research Participants

The survey was conducted in Dhaka from the end of August to the first week of September. In this short time, a total of 188 responses have been collected among them, 160 responses could be analyzed since the rest of responses were incomplete. Among 160 respondents,64 females and 96 were male. The majority of the participants belonged to the age group 24-28, and they are mostly in the early phase of their career with 1-3 years of working experience in the banking sector.

Reliability of Data

The measurement scales used in this investigation have a vast usage in the field of research owing to their good reliability and validity. A test of reliability and consistency is conducted to verify the data, in this case, the Cronbach's alpha test has been conducted on the set of items. The value of Cronbach's Alpha score needs to be in between 0 to 1, the more the value reaches towards 1, it indicates the variances share the same underlying concept, and the reliability is strong.

Human Resource Policy

In the Human resource policies and practices section, the influence of HR policies and practices is identified. The questions consisted of training and development, employee incentives and motivation, developing conscious of the organization. The Human resource section has five sections and the employees' level of agreement has been taken as a response to those questions.

Table 1. Reliability statistics of Human Resource Policy

Reliability statistics	
Cronbach's Alpha	**N of Items**
0.924	5

In table, the Cronbach's Alpha Score of the Human Resource Policies is $\alpha = .924 < 1$, it indicates that the scale items are entirely independent from one another, and they have high covariances and indicate the same underlying concept.

CSR Initiative

This section included questions related to the activities that the CSR program of Banks should undertake according to the employees of banks. Most of the questions were related to the economic responsibility of CSR.

Table 2. Reliability Statistics of the CSR Initiatives

Reliability statistics	
Cronbach's Alpha	**N of Items**
0.973	5

In the table, the Cronbach's Alpha, $\alpha = .973 < 1$, it indicates that the scale items are entirely independent from one another, and they have high covariances and indicate the same underlying concept.

Impact of HR Policies and CSR Initiatives on Wealth Redistribution

This section included questions that indicated whether the combined effort of the HR and CSR will develop awareness among stakeholders and that will drive the CSR initiatives towards fulfilling economic responsibility or not.

Table 3. Reliability Statistics of the Impact of HR policies and the CSR initiatives on Wealth distribution

Reliability statistics	
Cronbach's Alpha	**N of Items**
0.983	5

In the table, the Cronbach's Alpha, $\alpha = .983 < 1$, it indicates that the scale items are entirely independent from one another, and they have high covariances and indicate the same underlying concept.

Statistical tools and Data Analysis

SPSS version 26 has been used to conduct demographic analysis, reliability, and validity tests. Initially the Cronbach's Alpha test was conducted to ensure the reliability of the questionnaire. After getting Cronbach's Alpha, the descriptive statistics and the correlation has been conducted.

For data analysis and hypotheses testing numerous tools and techniques were employed in the current study. For instance, for data inserting and descriptive analysis a statistical package for Social Science (SPSS-Version 26) was used.

RESULTS AND DISCUSSION

Response Rate

In the table, we can see that the questionnaire was distributed among 188 respondents who are front level bankers, among them 170 responses were received. After analyzing the data, around 12 responses were incomplete. At the end, there were only 158 respondents for the study to be conducted on which is 84.04% of the total respondents.

Table 4. Number of Response Rate

	Number of Responses	Percentage
Distributed Questionnaire	188	100%
Received Response	170	90.4%
Incomplete Response	10	5.55%
Accepted number of Response	160	85.10%

Profile of the Respondents

The following table, includes the respondent's information including gender, work department and others.

Gender of the Respondents

From the response table, the number of female respondents is 64 and the number of male respondents is 96. It is seen that among the respondents the number of male respondents is more than female, and it is almost 60% of the total respondents.

Table 5. Gender of the respondents

Gender					
	Gender	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	64	40.0	40.0	40.0
	Male	96	60.0	60.0	100.0
	Total	160	100.0	100.0	100.0

Age of the Respondent

From table, it can be said, most of the respondents are at their early stage of career and they age 24-28 years. The number of respondents from 24-28 is 128, which is almost 80% of the respondents and the rest is from 28-32 age range which is only 32 and the percentage stands at 20%.

Table 6. Age of the respondents

Gender					
	Age	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	24–28	128	80.0	80.0	80.0
	28–32	32	20.0	20.0	100.0
	Total	160	100.0	100.0	100.0

Respondents level of working position in Banks

From the table, and the analysis it can be said that most of the respondents are from the entry level of the banks, the number is 79 which is 49.4% of the study and the number of respondents working in mid-level position in banks are 64 in number which is 40%. Very few employees working at the mgt executive level is our respondents, the number is 17 which is only 10.6% of the whole number of respondents.

Table 7. Respondentslevel of working position in Banks

	I am Currently employed in the following position wthin the bank				
	Position	**Frequency**	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	Entry Level	79	49.4	49.4	49.4
	Mid-Level	64	40.0	40.0	89.4
	Mgt Executive	17	10.6	10.6	100.0
	Total	160	100.0	100.0	100.0

Department of the Respondents

From the table it can be said that, the number of respondents working in human resources is 34 which is 21.3% of the study, for this study it is very important to have the opinion of the HR department officials to identify their opinion regarding the impact of the HR practices and policies. From the marketing/communication/philanthropy, a total of 30 respondents responded to the questionnaire which is 18.8%. From the risk/compliance/audit, there are 48 respondents which is 30%. From the accounting/finance there are only 48 respondents which is same as the respondents' number of risk/compliance/audits which is 30%.

For the purpose of the study, it is required for the respondents to be from the departments of HR, compliance, marketing, philanthropy or CSR to have their opinions on the overall impact of the HR and CSR initiative.

Table 8. Department of the respondents

	Department				
		Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	Human Resource	34	21.3	21.3	21.3
	Marketing/Communications/Philanthropy	30	18.8	18.8	40.0
	Risk/Compliance/Audit	48	30.0	30.0	70.0
	Accounting/Finance	48	30.0	30.0	100.0
	Total	**160**	**100.0**	**100.0**	**100.0**

In the following section at first, the regression analysis of the model is done to see if the data are consistent are not, hence the goodness of fit and the ANOVA is also conducted.

Regression Analysis

Table 9. Model Summary of the Regression Analysis

Model Summary									
Model	**R**	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**	**R Square Change**	**F Change**	**df1**	**df2**	**Sig. F Change**
1	0.927	0.860	0.858	0.412	0.860	480.813	2	157	0.000

a. Predictors: (Constant), HR department create awareness among the employees regarding the economical CSR by motivating them. The HR department can actively encourage employees to participate in CSR initiatives focused on wealth redistribution.

In table, Adjusted R^2 is a corrected goodness-of-fit (model accuracy) measure for linear models. It identifies the percentage of variance in the target field that is explained by the input or inputs. In this case, a value of 1 indicates a model that perfectly predicts values in the target field. The R square value is 86% which indicates that the model is fit. Other than this, the value of R is .927 which is near to 1, this also indicates the overall model variability is good for analysis. In addition, the standard error of estimation is very less which is .412. In addition, the value of significance is less than .005, that means the data is significant.

Table 10. ANOVA

ANOVA[a]						
Model		**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1	Regression	163.333	2	81.667	480.813	0.000[b]
	Residual	26.667	157	0.170		
	Total	190.000	159			

In table 10, ANOVA stands for Analysis of Variance and SPSS produces an ANOVA table as part of the regression output shown in the above table. The variance in the data is divided into a set of components. In this table, the value of R square is 86% and for it to be significant it needs to be statistically significant. For that purpose, the value of significance needs to be less than 0.05, and in this case, p- value is .000 which indicates it is less than .05 and the whole model is statistically significant. Therefore, it can be said that the fit of the model is statistically significant.

Spearman Rank Correlation for Hypothesis testing

For proving the hypothesis, the Spearman rank correlation is conducted between the variables. The Spearman Rank Correlation value ranges from +1 to -1 which indicates a perfect association of rank. When the value is 0 it indicates there is no association between ranks. But when the value is nearer to +1, it indicates a strong relationship between variables.

Since the data is nonparametric, the Spearman rank correlation is the suitable way for conducting the correlation and identifying the strength between the variables. Through this test, the strength and the direction of the correlation is identified. And depending on that, the hypothesis is conducted and proved.

HR policies can influence CSR initiatives focused on wealth redistribution

Table 11. Correlation between HR practice and CSR initiatives

				Our bank's HR policies and practices can be aligned with the goal of reducing wealth inequality through CSR activities.	**The CSR activities implemented by our bank can be influenced by the policies of the HR**
Spearman's rho	Our bank's HR policies and practices can be aligned with the goal of reducing wealth inequality through CSR activities.	Correlation Coefficient	—	1.000	0.816**
		Sig. (2-tailed)		.	.000
		N		160	160
	The CSR activities implemented by our bank can be	Correlation Coefficient		0.816**	1.000
		Sig. (2-tailed)		.000	-

	influenced by the policies of the HR.	N		160	160

From the table, to assess the size and direction of the linear relationship between the "Our bank's HR policies and practices can be aligned with the goal of reducing wealth inequality through CSR activities" and "The CSR activities implemented by our bank can be influenced by the policies of the HR" is calculated. The spearman's rho is .816, it is positive, and it indicates very strong positive relationship. The SPSS reports the p-value for this test as being .000 which is $p<.001$, from this, it can be said that the null hypothesis can be rejected and the alternative hypothesis H1 should be accepted HR policies can influence CSR initiatives focused on wealth redistribution.

Therefore, the null hypothesis is rejected, and the alternative hypothesis is accepted.

There exists a relationship between HR policies and CSR activities

Table 12. Correlation for identifying the relationship between HR policies and CSR activities

			Our bank's HR policies and practices can be aligned with the goal of reducing wealth inequality through CSR activities.	The CSR activities implemented by our bank can be influenced by the policies of the HR
Spearman's rho	Our bank's HR policies and practices can be aligned with the goal of reducing wealth inequality through CSR activities.	Correlation Coefficient	1.000	0.811**
		Sig. (2-tailed)	.	.000
		N	160	160
	The CSR activities implemented by our bank can be influenced by the policies of the HR.	Correlation Coefficient	0.811**	1.000
		Sig. (2-tailed)	.000	-
		N	160	160

From the table 12, to assess the size and direction of the linear relationship between the "Our bank's HR policies and practices can be aligned with the goal of reducing wealth inequality through CSR activities." and "Our bank should develop an overall approach where HR and CSR can work together by engaging the stakeholders of the organization." is calculated. The spearman's rho is .881, it is positive, and it indicates a very strong positive relationship. The SPSS reports the p-value for this test as being .000 which is $p<.001$, from this, it can be said that the null hypothesis can be rejected and the alternative hypothesis H1 should be accepted which is which is there exists a relationship between HR policies and CSR activities.

Therefore, the null hypothesis is rejected, and the alternative hypothesis is accepted.

HR policies can motivate stakeholders towards wealth redistribution activities

Table 13. Correlation for identifying HR policies can motivate stakeholders towards CSR activities

			Our bank's HR policies and	The CSR activities

			Our bank's HR policies and practices can be aligned with the goal of reducing wealth inequality through CSR activities.	The CSR activities implemented by our bank can be influenced by the policies of the HR
Spearman's rho	Our bank's HR policies and practices can be aligned with the goal of reducing wealth inequality through CSR activities.	Correlation Coefficient	1.000	.442**
		Sig. (2-tailed)	.	.000
		N	160	160
	The CSR activities implemented by our bank can be influenced by the policies of the HR.	Correlation Coefficient	.442**	1.000
		Sig. (2-tailed)	.000	-
		N	160	160

From the table 13, To assess the size and direction of the linear relationship between the “The HR-CSR activities in our bank should focus on economical responsibility towards society” and “HR department create awareness among the employees regarding the economical CSR by motivating them” is calculated. The spearman’s rho is .442, it is positive, and it indicates a strong positive relationship. The SPSS reports the p-value for this test as being .000 which is p<.001, from this, it can be said that the null hypothesis can be rejected and the alternative hypothesis H1 should be accepted which is HR policies can motivate stakeholders towards wealth redistribution activities.

Therefore, the null hypothesis is rejected, and the alternative hypothesis is accepted.

Therefore, the hypotheses that are considered in this study support the fact that HR has the ability and potential to influence the CSR activities of the organization. The functions where HR is involved is usually with the stakeholders, from recruiting to training and development, performance management and rewards. Hence, the core functions of HR can influence the stakeholder by providing training and setting goals and finally by measuring the goal they can provide compensation. From the above discussion, it can be said that the organizations are yet to discover the ways HR can influence CSR activities of the organization, and many HR managers are also unaware of the fact. Therefore, HR needs to act as a mirror and remind the organization to act in a responsible manner to gain the acceptance and support of a broader group of stakeholders. Apart from this, it is also the responsibility of HR to develop smart, intellectual and socially responsible employees to have future responsible leaders.

Strategic Role of HR in Driving CSR for Wealth Redistribution

The authors of the present study provide strong empirical evidence that human resources (HR) practices in Bangladesh banking industry have a significant and positive role on corporate social responsibility (CSR) efforts toward redistribution of wealth. Specifically, the correlation coefficients that were found throughout all the hypotheses retrieved, the .816 and .811 values related to the first and the second hypotheses, present a notion of the consistent compatibility between the HR practices and the CSR direction. All these results show that HR is not just a mere administrative role but an organizational role that acts as the driving force in determining the social responsibility agenda of the bank.

These results are in agreement with the previous findings, especially the statement made by Gond et al. (2011) indicating that human resources may promote responsible leadership and entrench ethics into organizational culture. The Bangladeshi scenario has been identified as one where CSR initiatives have often been criticized as merely short-term or largely philanthropic-oriented (Harris & Anthis, 2021) and therefore, strategically integrating HR policies seems like a reasonable avenue to creating long-term CSR programmes with a sustainable socio-economic impact. Using CSR values in hiring procedures, work outputs, and reward systems, the HR can shift the efforts of employees towards the long-term objectives of getting rid of inequality of wealth, instead of being specific only on brand image and compliance.

Regression analysis findings (R2 = 0.86) further show that the amount of variance caused by HR-driven factors in the results of CSR is significantly high- an exceptionally high percentage with regard to the research on social sciences. The fact that CSR effectiveness in the context of the Bangladeshi bank is significantly dependent on the internal human resource strategies, but not monetary or governmental market or other pressures, however, shows a finding. ANOVA outcome supports the statistical significance of the model and has indicated that the findings are strong and could not be arbitrary.

Practically, there are a number of implications associated with the relationship. Initially, banks wishing to improve their role in wealth redistribution should invest in HR programmes in which they explicitly connect the incentives of their employees and outcomes of CSR. Second, there is a synergy between HR policy development as a means of laying down effective CSR programmes with long-term socio-economic implication. The results of the study described provide evidence that Promotion structures increased the integration of CSR performance measures, formal recognition systems of salient CSR actions, can significantly raise the levels of staff interest in corporate social responsibility programs. Moreover, human resource practitioners have leverage points whereby they can promote stakeholder engagement by increasing awareness practices and development of commitment of personnel towards socio-economic goals. As a result, HR functions may spread the influence and legitimacy of the CSR practices.

But these findings also point to a conspicuous gap: major HR influence is not being exploited to its fullest. This underutilization is due to several intersectional elements most prominent of which include the long held misconceptions about the scope of the work of HR which is limited to recruitment activities and compliance. This is because the inability to achieve an expanded strategic mandate of HR due to the absence of support by a top level of leadership can pose a hitch to the achievement of the identified benefits based on this study. It is therefore necessary to have an organizational change at the level of governance allowing direct involvement of HR in the development of CSR policy and program development.

The high correlations observed here do not necessarily imply causality since it is equally possible that the banks which had good CSR cultures also had simultaneously advanced HR practices. Future studies ought to have longitudinal or experimental designs to determine causality and probe similar trends in other sectors and jurisdiction

CONCLUSION

The purpose of the study is to explore the role of HR on CSR and the ways the CSR can actually make an impact. In order to identify the influence of HR on CSR, different aspects of HR have been analyzed like training, incentives and others. Therefore, HR can make a difference on the CSR initiative. But the study further revealed that the HR managers and many other managers do not believe that HR has the potential to do that. But HR can do more than just training and hiring. The paper further explored that the CRS could do economically responsible activities basically the philanthropic activities that are beyond the profit band market activities of the company. The banks need to awaken their consciousness for fulfilling their responsibility towards building the community. Therefore, to do this, HR needs to act as a mirror for the whole organization to develop the required CSR program. For HR to act in an independent way and making the introduction of new concept, in other words, for initiating changes in the organization, the decision-making board and the executive board needs to provide HR that freedom of work and authority. And this is possible only when the organization has responsible leadership practice, and a responsible stakeholder who is aware of society and the acts that their own organization is doing for the organization. Otherwise, the awakening of conscious leadership among the employees and the spread of awareness towards society will not take place. Overall, from the study it can be said that the study has able to identify the correlation between the HR and CSR activities and its influence can be changing and impactful towards the society and the organization. And this could be utilized to make a positive impact on the organization, stakeholders and society.

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