

ANALYSIS OF THE USE OF CORPORATE SOCIAL RESPONSIBILITY FUNDS ON THE PROFITABILITY OF BANKS LISTED ON THE IDX FOR THE 2017-2021 PERIOD

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Abstract

Introduction/Main Objectives: This study aims to analyze the effect of the use of Corporate Social Responsibility (CSR) funds on profitability such as Return of Assets, return on Equity and also Earnings Per Share of banks listed on the Indonesia Stock Exchange (IDX) during the 2017-2021 period. **Background Problems:** There are different research results, some papers have the result that CSR funds have no effect on profitability, and some vice versa. **Novelty:** To my knowledge, this CSR study used two banks, which no one has used in previous studies. **Research Methods:** Data analysis is carried out using multiple linear regression and hypothesis testing using t-statistical and F-statistical testing techniques to be analyzed using SPSS applications. **Finding/Results:** List the empirical finding(s) and write a discussion in one or two sentences. **Conclusion:** Provide conclusion(s) and implication(s) of your research. What conclusions did you get and what are the implication(s)? What is the main take-home message?

Keywords: Earning Per Share (EPS), Corporate Social Responsibility (CSR), Profitability, Return on Asset (ROA), Return on Equity (ROE).

1. INTRODUCTION

Banking as a financial institution has an important role in the economy, collecting funds from the public in the form of deposits and channeling them in the form of credit or investment to make a profit and can also be used productively and provide benefits to society as a whole, besides that banking also has a role in allocating resources and reducing economic inequality (Stiglitz & Gordon, 2019; Santoso, 2017)

Corporate social responsibility (CSR) is an important component of large-scale corporate policies, including multinational companies. This is because the local community is increasingly aware of the impact of the company's operations on its surrounding communities. The main goal of CSR is that companies that want to succeed in the long run must adjust their value system to be in line with what society expects in the long run.

The importance of Corporate Social Responsibility (CSR) is not only because it benefits society, but also because it affects all aspects of operations from resources to reaching the end consumer. (Joy et al., 2022)

The motivation behind CSR initiatives has two aspects, namely the moral imperative and the strategic imperative. Moral imperatives have been widely discussed in the literature, especially based on stakeholder theory, which proposes that businesses have obligations not only to

shareholders, but also to various stakeholders in society (such as communities, employees, and government agencies) (Robinson, 2017) (Akkucuk, 2015) In the banking industry, a bank's financial performance can be measured through various indicators, including profitability. Profitability is a measure of a bank's ability to generate profits from its operations. Profitability is one of the important indicators in evaluating a bank's financial performance. Commonly used profitability indicators include ROA, ROE, and EPS. (Noor & Ahmad, 2012)

High profit is the main goal for every company, because it reflects good performance. Despite this, some companies in the banking sector are still experiencing a decline in their financial ratios. Previous research concluded that Corporate Social Responsibility (CSR) budgets affect a company's profitability.

Therefore, further research on the relationship between CSR budgets and corporate profitability needs to be done. This research will examine banking companies listed on the IDX during the period 2017-2021.

- 1) Does the Corporate Social Responsibility (CSR) budget have a significant effect on the ROA of IDX-Listed Banks in the 2017-2021 period?
- 2) Does the Corporate Social Responsibility (CSR) budget have a significant effect on ROE in IDX-Listed Banks in the 2017-2021 period?
- 3) Does the Corporate Social Responsibility (CSR) budget have a significant effect on EPS in IDX-Listed Banks in the 2017-2021 period?

2. LITERATURE REVIEW

2.1. Corporate Social Responsibility

According to CSR can be defined as a business's ongoing commitment to ethical behavior and economic development, improving the quality of life of employees and their families, as well as local communities and communities.

According to the 2007 Law, the definition of CSR in Article 1 paragraph 3 states that social and environmental responsibility is the company's commitment to participate in sustainable economic development in order to improve the quality of life and the environment that is beneficial, both for the Company itself, the local community, and society in general. Lela, Nurlala (2019)

From some of the notions of CSR above, it can be concluded that Corporate Social Responsibility (CSR) is the company's responsibility in carrying out sustainable activities by taking into account social and environmental interests, as well as contributing to economic development and the quality of life of employees, their families, and the wider community in general. CSR must be conducted ethically, voluntarily, and based on the principle of partnership with stakeholders.

The concept of Corporate Social Responsibility (CSR) can be grouped into three paradigms, namely Pristine Capitalist, Enlightened Self-Interest, and Social Contract: (Darmawan & Ikbal, 2019)

- 1) The Pristine Capitalist paradigm describes a liberal and capitalist economic view in which the sole social responsibility of the company is to generate profits for shareholders, while maintaining economic efficiency and not cheating in market competition.
- 2) The Social Contract paradigm argues that companies have social responsibilities to society based on social agreements or contracts that have been established between companies and communities.
- 3) The Enlightened Self-Interest paradigm occupies a middle position by assuming that long-term economic stability and prosperity can only be achieved if companies also pay attention to minimal social responsibility to society.

2.2. Financial Management

According to his book entitled "Financial Management", explains that financial management involves a number of decisions that must be made, including investment decisions, funding decisions or meeting fund needs, and policy decisions. Meanwhile, according to financial management, it is a managerial activity that includes planning and controlling the company's financial resources. Musthafa (2017) Pandey (2013)

Financial management activities are carried out by the company to optimize the use of funds in company operations. Modern Financial Management focuses on the relationship between risk-return and maximizing return on existing risk levels. One of the responsibilities in the scope of financial management includes activities of allocating funds in assets, planning for financing alternatives, allocating funds into daily operations. (Block et al., 2019)

Based on the understanding described above, it can be concluded that financial management is a managerial activity that includes planning and controlling the company's financial resources, including investment decisions, funding decisions or meeting fund needs, and policies. In carrying out financial management activities, the company must allocate funds to the right assets, plan alternative funding, and allocate funds into daily operations.

2.3. Financial Ratios

According to, financial ratios are a measure of financial performance obtained from a company's financial statement data. Financial ratios are used to measure a company's financial performance and financial health, and can assist decision makers in making investment and financial decisions. According to, a financial ratio is a numerical value obtained by comparing an item of financial statements with other items that have important relevant relationships. Brigham E.F & Houston (2019) Harahap & Sofyan (2015)

According to, financial ratio analysis can be considered as a tool to evaluate a company's performance. This tool outlines various relationships and financial indicators used to illustrate how a company's financial or operational condition has changed in the past. Further, financial

ratio analysis helps in identifying these patterns of change, which in turn can reveal the risks and opportunities associated with such companies. Fahmi (2015)

Based on the above understandings, it can be concluded that financial ratios are a measure of financial performance obtained from the company's financial statement data. Financial ratios are used to measure the financial performance and financial health of the company by comparing the numbers in the financial statements, both between components in the financial statements and between financial statements. Financial ratios can assist decision makers in making investment and financial decisions by providing numerical values obtained from comparing a financial statement item with other items that have important relevant relationships.

2.4. Profitability Ratio

According to Kasmir (2016: 196) explained that the profitability ratio is a ratio used to analyze the company's ability to generate profits. In addition, this ratio can give an idea of how effective the management of the company is. Munawir (2014) revealed that the profitability ratio is how the company's ability to generate profits during a certain period. The high and low profit of the company is an important factor for the company. With the profitability ratio, we can find out the size of the company's profit obtained by looking at the company's financial statements.

While according to explain that the profitability ratio, or known as profitability ratio, refers to a comparison used to evaluate the extent to which a company is able to generate profits (profit) based on revenue (earning) obtained from sales, assets, and equity, taking into account certain measurement bases. Based on some of the definitions above, it can be concluded that the profitability ratio is a ratio used to evaluate the company's ability to generate profits or profits from normal business activities during a certain period. The high and low profit of the company is an important factor in measuring this ratio. The profitability ratio can be calculated by looking at the company's financial statements and has the aim of assisting management in making business decisions. R. Fahmi (2022)

According to Kasmir (2015: 199), there are several types of profitability indicators that can be used:

- a) Gross Profit Margin
- b) Operating Income Ratio
- c) Return On Investment (ROI)
- d) Return On Equity (ROE)
- e) Earnings per share

2.5. Research of Framework

In this study, the variables used as dependent data or dependent variables are profitability using Return on Assets (ROA) as Y1, return on Equity (ROE) as Y2, and Earning Per Share (EPS) as Y3. And for the independent variable or variable that affects the data of the dependent

variable of profitability is the Corporate Social Responsibility (CSR) Fund as X1.

Based on the results of previous research, it was revealed that not all use of CSR funds affects the profitability of the bank. As in the research conducted by resulted in that CSR funds allocated through donations had a positive and significant influence on the financial performance of banking companies in 2012-2016. Chowdhury & Nehal, 2020

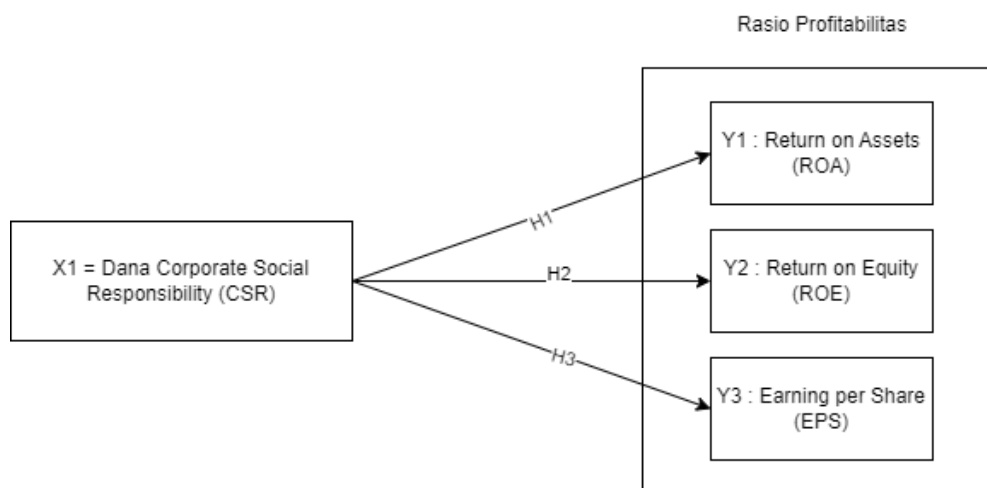


Figure 1: Frame of Mind

3. METHOD, DATA, AND ANALYSIS

3.1. Population and Sample of the Research

According to population is a generalization area consisting of: objects / subjects that have certain quantities and characteristics that are determined by researchers to be studied and then drawn conclusions. In this study, I used the best bank population 2023 (50 banks) from Invest Magazine. The sample is a part of the population that is the source of research data, where the population is part of the number of characteristics possessed by the population. The sampling technique used in this study was to use Purposive Sampling. Sugiyono (2019) (Sugiyono, 2019)

3.2. Data Collection Technique

Sugiyono (2019) Argues that data collection techniques are a very important stage in a study, considering that the main purpose of research is to gather information. In this context, the steps taken in collecting data are very strategic and crucial for the success of the research. The research techniques carried out in this study are as follows:

3.2.1. Library Research

Literature review involves exploring theories and references related to values, culture, and norms related to the social context being studied. Literature study is also very important in research because scientific literature has an important role in directing and shaping research.

To obtain relevant data related to the problem being studied, researchers can conduct literature studies using sources such as books, journals, articles, and previous research. Sugiyono (2019)

3.2.2. Online Research

Internet research is an activity that a person does to find news, references, and reading. By researching the internet, users can get a lot of information and add insight.

3.2.3. Documentation

According to documentation, it is a method used to collect information and data in the form of books, archives, documents, figures, and images, which includes reports and information that can support the research process. The use of documentation aims to collect data that will later be analyzed further. (Sugiyono, 2019)

In this study using research with secondary data sources, namely sources obtained from other parties and not directly given to data collectors, for example through other parties or through company documents. This data is used to support primary information that has been obtained, namely from library materials, literature, previous research, books, and others. (Sugiyono, 2019)

3.3. Test Data Analysis

3.3.1. Descriptive Statistical Analysis

According to , descriptive statistics is a statistical method used to analyze data with the aim of providing an overview or description of such data based on values such as mean, maximum value, minimum value, and standard deviation. Ghozali (2016)

In line with the above opinion, descriptive statistics is a tool that can provide information about how data is organized in terms of data centers, data distribution, trends in data groups, and data position. The use of descriptive statistical analysis aims to describe how the research sample data behaves and is distributed by observing the lowest value, highest value, mean value, and standard deviation of each independent variable and dependent variable. Muchson. M, (2017)

Thus, it can be concluded that descriptive statistics are part of statistics with a scope ranging from collecting data to processing data through various activities so that data from a phenomenon can be visualized so that it can facilitate decision making.

3.3.2. Classical Assumption Test

a) Normality Test

Ghozali (2016) states that the normality test is used to evaluate whether in a regression model, the distribution of the independent variable and the dependent variable, or both have a normal or abnormal distribution. Then to find out whether a regression model is normally distributed or not, it must first be processed on the data obtained. A normality test is a test performed to assess the distribution of data in a group of data or variables, as well as whether the distribution is normally distributed or not. For the Kolmogorov Smirnov test (K-S) according to can be

done by making the following hypothesis: (Fahmeyzan et al., 2018) Ghozali (2016)

Asymp. Sig > 0.05; hence the data is normally distributed

Asymp. Sig < 0.05; then the data is abnormally distributed

b) Heteroscedasticity Test

Ghozali (2016) argues that to detect heteroscedasticity in a regression model is to look at the plot graph between ZPRED and its residual SRESID. For an indication of heteroscedasticity, if there are points that form a pattern in the graph, heteroscedasticity occurs. However, if these points form an obscure pattern as well as spreading points above and below the number 0 on the Y-axis, then heteroscedasticity does not occur.

c) Autocorrelation Test

According to, autocorrelation can arise due to the existence of relationships between sequential observations throughout a period of time. This problem arises when there is a residual dependence between one observation and another. mentioned that the autocorrelation test can be done by doing a Run Test. Then for the rules of the decision are as follows: Ghozali (2016) Ghozali (2016)

Significance value < 0.05; Then there are symptoms of autocorrelation

Significance value > 0.05; then there are no symptoms of autocorrelation

3.3.3. Simple Linear Regression Analysis

Simple linear regression analysis is a statistical technique used to estimate whether one independent variable affects the dependent variable. In this simple linear regression, the independent variable used is one . Sekaran & Bougie (2016)

3.3.4. Test the hypothesis

a) Partial hypothesis test (t test)

This t-test is carried out to find out whether hypothesis testing is considered to have a level of significance when the value of T-statistics exceeds 1.96, while if the value of T-statistics is less than 1.96, then it is considered not to have a sufficient level of significance. In this study, the formulation of the hypothesis for the t test is as follows: (Ghozali, 2016)

H01 = CSR funds have no significant effect on ROA

Ha1 = CSR funds have a significant effect on ROA

H02 = CSR funds have no significant effect on ROE

Ha2 = CSR funds have a significant effect on ROE

H03 = CSR funds have no significant effect on EPS

Ha3 = CSR funds have a significant effect on EPS

For rules in decision making, if the value of significance < 0.05 then the independent variable affects the dependent variable partially. Meanwhile, according to Sujarweni (2014: 155) states that the decision rules for the t test are as follows: Ghozali (2016)

The value of t is calculated $>$ the value of t of the table then X has a partial effect on Y

The value of t is calculated $<$ the value of t in the table then X has no partial effect on Y

Then for the value of the t table itself can be read in the t table with the formula

$$T \text{ table} = (\alpha/2; n-k-1) \quad (1)$$

Information:

α = significance value = 0.05

n = amount of data

k = number of independent variables

3.3.5. Coefficient of Determination

The coefficient of determination is used to determine the proportion of influence of all independent variables on the dependent variable (Bahari, 2018: 192). mentions that to calculate the coefficient of determination (R^2) can be calculated using the formula: (Ghozali, 2016)

$$KD = R^2 \times 100\% \quad (2)$$

Explanation:

KD = value of the coefficient of determination

R^2 = value of correlation coefficient

The coefficient of determination test itself will produce a number between 0-1. If the magnitude of the R^2 value is the closer to number 1 (one), it means that the regression model presented is getting better and more precise. This is because the data and information presented tend to be comprehensive and can represent independent variables so that they can be used to forecast dependent variables.

Meanwhile, if the value of the coefficient of determination is getting smaller, then the data obtained tends to be limited so that the regression model presented is not appropriate if used to do forecasting. The result of the R^2 value that has been obtained is first changed in the form of percent (%) (Bahari, 2018: 192).

4. RESULT AND DISCUSSION

4.1. Descriptive Statistics Analysis

Table 1: Descriptive Statistics of CSR, ROA, ROE, and EPS for 2017-2021 Period

Descriptive Statistics Analysis					
	N	Minimum	Maximum	Mean	Std. Deviation
.CSR	45	2.431	270.46	90.60253	67.160
ROA	45	0.13	4.22	2.292	0.997
ROE	45	1.00	23.49	14.60	4.962
.EPS	45	19.05	824.96	263.646	196.499

Source: Data processed by IBM SPSS Statistics 25, 2023.

Based on Table 1, the descriptive statistical analysis in this study uses company data for the last 5 years, namely during 2017-2021 for each variable. For variable X, namely Corporate Social Responsibility (CSR) with a proxy of CSR funds issued by the company has a mean value of 90.6025. This means that the average CSR funds issued by 9 companies have a mean value of Rp 90.6025 billion. The highest CSR fund issued by the company was in 2021 by BRI bank of IDR 270.46 billion. While the lowest CSR funds allocated by 9 companies for this activity were Bank OCBC NISP in 2018, amounting to Rp 2,431 billion. The standard deviation from 9 Banking CSR funds in the last 5 years was IDR 67,160 billion.

In the Y1 variable, namely financial performance through profitability proxies calculated by ROA, has an average value of 2,292, which means the profitability value of the assets of 9 companies is 2,292%. Meanwhile, the highest value obtained from the ROA ratio in 9 Banks worth 4.22% was found at Mega bank in 2021. Furthermore, the minimum value obtained from the calculation of ROA is 1.98 in 2020. The standard deviation found by 9 banking companies seen from the ROA ratio or Return on Assets of 0.74872 means that the distribution of value of Bank BRI's ROA in the last 5 years is 0.74872%.

In variable Y, namely financial performance through profitability proxies calculated by the ROE ratio during 2017-2021. The mean value obtained is 17.57, meaning that the company obtained an ROE or Return on Equity value of 17.57%. While the highest value of the ROE ratio has been calculated at 20.49% in 2018. In addition, the lowest value or minimum value of the ROE calculation obtained by the company is 11.05%, precisely in 2020. Meanwhile, the value of the standard deviation obtained from comparative data on the company's net profit and equity during 2017-2020 is 3.90397, meaning that the distribution of data related to the company's ROE is 3.90397%.

In variable Y, namely financial performance through profitability proxy calculated by EPS obtained a mean value of 191.9400, meaning that the average net profit per share that can be obtained over the last 5 years is IDR 191.9400 / share. The highest EPS obtained by the company was IDR 226.80/share in 2019. Meanwhile, the lowest EPS or minimum obtained by the company for the last 5 years was in 2020 at IDR 123.10 / share. The standard deviation or distribution of value from the company's EPS for the last 5 years was obtained at Rp 40.58932 / share.

4.2. Normality Test

Table 2: Banking Profitability Normality Test

	Kolmogorov-Smirnova			Shapiro-Wilk		
	Statistics	Df	Sig.	Statistics	Df	Sig.
Data ROA	.100	45	.200*	.975	45	.448
Data ROE	.104	45	.200*	.963	45	.161
Data EPS	.248	45	.000	.797	45	.000

Source: Data processed by IBM SPSS Statistics 25, 2023.

Based on the Table and looking at the Kolmogorov-Smirnov (K-S) results from CSR data on Return on Assets (ROA), where the statistical test value is indicated to be 0.100 and obtained a Sig value of 0.200 so that it can be concluded that $\text{Sig } 0.200 > 0.05$, it can be stated that the data is normally distributed. While the Kolmogorov-Smirnov (K-S) results from CSR data on Return on Equity (ROE), where the statistical test value is indicated to be 0.104 and obtained a Sig value of 0.200 so that it can be concluded that $\text{Sig } 0.200 > 0.05$, it can be stated that the data is normally distributed. And for the Kolmogorov-Smirnov (K-S) results from CSR data on Earnings per Share (EPS), where the statistical test value is indicated to be 0.104 and obtained a Sig value of 0.000 so that it can be concluded that $\text{Sig } 0.000 < 0.05$, it can be stated that the data is abnormally distributed.

4.3. Heteroscedasticity Test

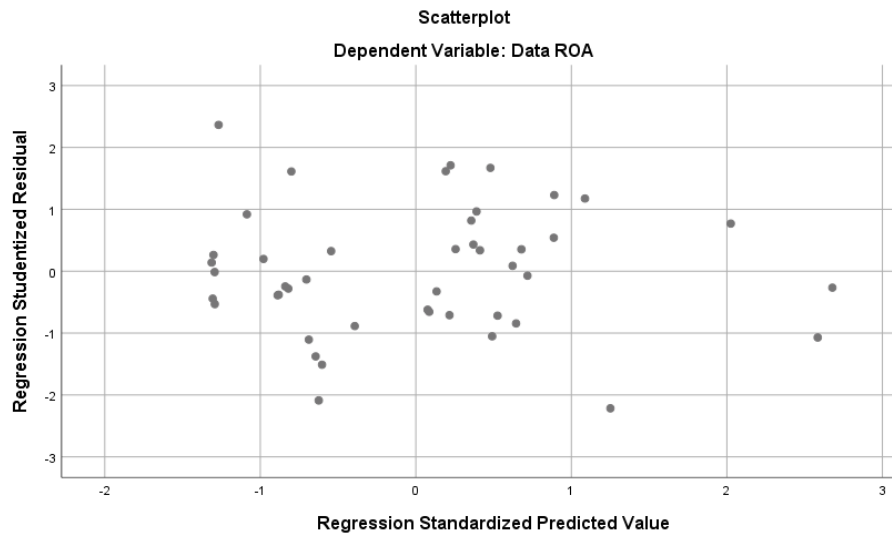


Figure 2: Scatterplot variable ROA

Source: Data processed by IBM SPSS Statistics 25, 2023.

Based on Figure 2 which shows the distribution of plot data on variable Y used in variable ROA. And each picture shows that it does not form a regular pattern and also the points in the three images spread above and below the number 0 on the Y axis.

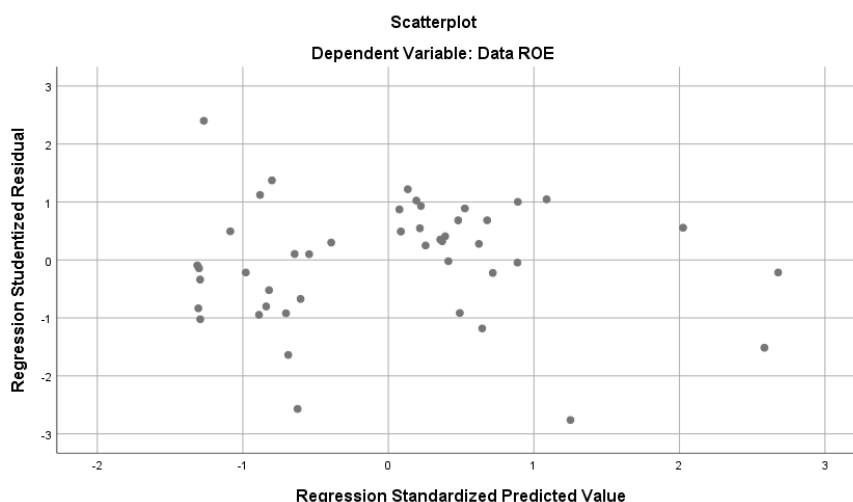


Figure 3: Scatterplot variable ROE

Source: Data processed by IBM SPSS Statistics 25, 2023.

Based on Figure 3 which shows the distribution of plot data on variable Y used in variable ROE. And each picture shows that it does not form a regular pattern and also the points in the three images spread above and below the number 0 on the Y axis.

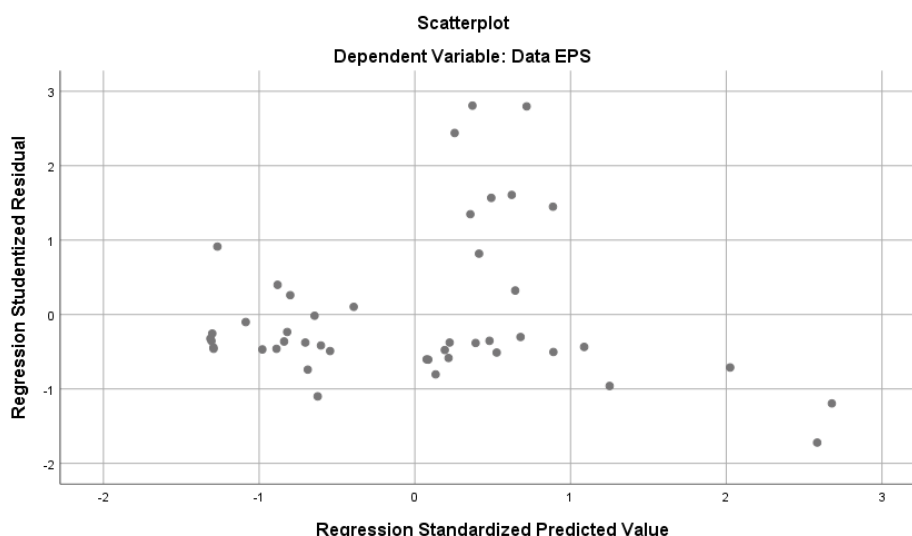


Figure 4: EPS variable scatterplot

Source: Data processed by IBM SPSS Statistics 25, 2023.

Based on Figure 4 which shows the distribution of plot data on variable Y used in the EPS variable. And each picture shows that it does not form a regular pattern and also the points in the three images spread above and below the number 0 on the Y axis.

4.4. Autocorrelation Test

Table 3: Banking ROA Profitability Autocorrelation Test

Model Summary ^b					
Type	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.248	.061	.040	.97698	.678
b. Dependent Variable: ROA Data					
Source: Data processed by IBM SPSS Statistics 25, 2023.					

In table 3 of the summary model, it is recorded that Durbin-Watson (DW) has a value of 0.678 which is not between 1.4754 and 1.5660 so it can be concluded that there is no autocorrelation for the Profitability variable calculated by ROA

Table 4: Banking ROE Profitability Autocorrelation Test

Model Summary ^b					
Type	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.283	.080	.058	4.81518	.966
b. Dependent Variable: ROE Data					
Source: Data processed by IBM SPSS Statistics 25, 2023.					

In table 4 of the summary model, it is recorded that Durbin-Watson (DW) has a value of 0.966 which is not between 1.4754 and 1.5660 so it can be concluded that there is no autocorrelation for the Profitability variable calculated by ROE.

Table 5: Banking EPS Profitability Autocorrelation Test

Model Summary ^b					
Type	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.350	.122	.102	186.20728	1.023
b. Dependent Variable: EPS Data					
Source: Data processed by IBM SPSS Statistics 25, 2023.					

In table 5 of the summary model, it is recorded that Durbin-Watson (DW) has a value of 1.023 which is not between 1.4754 and 1.5660 so it can be concluded that there is no autocorrelation for the Profitability variable calculated by EPS.

4.5. Simple Regression Linear Analysis

Table 6: Banking ROA Profitability Autocorrelation Test

Coefficients ^a			
Type		Unstandardized B	Coefficients Std. Error
1	(Constant)	1.959	.246
	Data CSR	.004	.002
a. Dependent Variable: ROA Data			

Source: Data processed by IBM SPSS Statistics 25, 2023.

Based on the results of the simple regression linear analysis above, the following equation is obtained:

$$Y = 1.959 + 0.004X$$

Where:

Y = Return on Assets (ROA)

X = CSR Fund

The regression coefficient based on the above equation shows that:

The constant value is 1.959, it shows that if the coefficient of CSR Funds is 0, then the coefficient of the ROA Variable is 1.959. The value of the coefficient of variable X is CSR Fund of 0.004. This shows that the CSR Fund issued by the company has a direct relationship with ROA, so that if the CSR Fund increases by 1 satuan, the coefficient of the ROA ratio will increase by 0.004.

Table 7: Banking ROE Profitability Autocorrelation Test

Coefficients ^a			
	Type	Unstandardized B	Coefficients Std. Error
1	(Constant)	12.163	1.214
	Data CSR	.021	.011
a. Dependent Variable: ROE Data			

Source: Data processed by IBM SPSS Statistics 25, 2023.

Based on the results of the simple regression linear analysis above, the following equation is obtained:

$$Y = 12.163 + 0.021X$$

Where:

Y = Return on Equity (ROE)

X = CSR Fund

The regression coefficient based on the above equation shows that:

The constant value is 12,163, it shows that if the coefficient of CSR Funds is 0, then the coefficient of the ROA Variable is 12,163. The value of the coefficient of variable X is CSR Fund of 0.021. This shows that the CSR Fund issued by the company has a direct relationship with ROA, so that if the CSR Fund increases by 1 satuan, the coefficient of the ROA ratio will increase by 0.021.

Table 8: Banking EPS Profitability Autocorrelation Test

Coefficients ^a			
	Type	Unstandardized B	Coefficients Std. Error
1	(Constant)	170.896	46.954
	Data CSR	1.024	.418
a. Dependent Variable: EPS Data			

Source: Data processed by IBM SPSS Statistics 25, 2023.

Based on the results of the simple regression linear analysis above, the following equation is obtained:

$$Y = 5.523 - 0.011X$$

Where:

Y = Return on Assets (ROA)

X = CSR Fund

The regression coefficient based on the above equation shows that:

The constant value is 5.523, it shows that if the coefficient of CSR Fund is 0, then the coefficient of the ROA Variable is 5.523. The value of the coefficient of variable X, namely CSR Funds, is -0.011. This shows that the CSR Fund issued by the company does not have a direct relationship with ROA, so if the CSR Fund increases by 1 satuan, the coefficient of the ROA ratio will decrease by -0.011.

4.6. Test the hypothesis

a) T Test

Table 9: T Test Results Against ROA

Variable	Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
Constant	0.246		7.952	0.000
Dana CSR	0.002	0.248	1.679	0.100

Source: Data processed by IBM SPSS Statistics 25, 2023.

Based on table 9 of the results of the independent variable t test on ROA, the following conclusions can be drawn:

The first hypothesis of H01 was accepted that CSR funds did not have a significant effect on ROA, while Ha1 was rejected because it was based on the value in the table from the data that had been processed, and obtained the significance value of CSR funds of $0.100 > 0.05$ with a calculated t value of $1,679 < 3,182$. So it can be concluded from testing this first hypothesis that CSR does not have a significant effect on Bank BRI's ROA for the 2017 - 2021 period.

5. CONCLUSION AND SUGGESTION

From the results obtained, there are factors that influence CSR, namely ROA and ROE

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