

## Relationship Between Perceived Ethics and Trust of Business Social Responsibility (BSR) on Performance of SMEs in Nigeria

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**Abstract:** The significant of Business social responsibility (BSR) in society has led to some postulation that the connection behaviour can ultimately led to attainment of business success over its competitors. This paper examines the relationships between Perceived ethics, Trust of BSR on SMEs performances in the context of Nigeria. The study utilised the structural equation model (SEM). However, the findings reveals that perceived ethics was positively associated with SMEs performances; equally, Trust of BSR is connected with the same performance, while the correlation between perceived ethics and Trust of BSR was not significant. This may indicates that despite SMEs in Nigeria were quickly understand the circumstances of adopting ethical action practices, the concern of social practices is still be deficient. The theoretical and practical implications of these findings are discussed.

**Key words:** Perceived ethics • Trust of BSR • Firm performances • SEM and Nigeria

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### INTRODUCTION

Business social responsibility (BSR) has been regarded as the voluntary or strategic that a business embarked in for the intention of causing place social transform and environmental sustainability [1]. This idea have become increasingly common as business compete for customer and try to meet the increasing and vibrant anticipation of their Stakeholder [2, 1]. As BSR idea is getting growing and become a topic of immense discussion around the world to both academic and practitioner in order to study its impact on various corporation stakeholders [3, 2].

BSR must specifically target stakeholder perception since perception guide stakeholders towards or away from productive relationships with management [2, 1]. Therefore, a perception of an organization toward social issues lead to a positive result of business and consequently expectation of philanthropic activities positively influence BSR support by consumers [4]. Furthermore, activities towards social responsible practices have also shown to enhance company reputation and lead to higher level of trust and loyalty among customers [1, 5, 6].

Despite the considerable research conducted in a numerous ways in BSR, However, the literature has shown a number of gap exist in BSR and SMEs performances relationships. It has observed that a relationship between BSR and organizational performances is tranquil not completely integrated [7, 8]. A number suggest that been practices of ethical issues increase firm performances [1, 9, 10], while other found it does not enhance firm performance [8, 11]. This inconsistencies result has led to calls to have another contextual approached to have different finding outside the USA and Europe markets [12, 13]. SMEs constitutes substantial proportion of industrial development and employment generation, hence, research in BSR-SMEs is necessary as there are wide disparity between larger firms and smaller in terms of BSR studies and are highly concentrated in developed nations. Similarly, most of the previous studies in BSR were largely concentrated in USA and Europe's little is known to BSR in Africa, Asia and Latin America, mainly research on larger corporations [12], this necessitate to look at the BSR and performances relationships outsides the developed economies particularly in SMEs [13], which has been few or no empirical evidence specifically in Nigeria

as developing nation and emerging country. Therefore, the main objective of this paper is to provide an empirical contribution in the context of SMEs in Nigeria.

### **Literature Review**

**Perceived Ethics:** In recent years the need for a business to be more ethical has been spectacularly underlined in the public mind by the numerous highly publicised collapsed of US based company such as Enron, worldcom and Tyco; in Australia company such as HIH, Onetel [1] etc. Due to the unethical that have made news headline in some media around the world that professionals in the business field are perceived to be unethical. However, ethics represent a set of moral standards, different from a law that takes into deliberation the penalty of actions. The assertion that managers must first perceived ethics and social responsibility to be important before their behaviour has receive a considerable debate in the previous research, where it refer that being ethical is the degree to which it behaves in a moral or fairway [7] state that ethical business are those that devotedly take account the need of all the stakeholder within objectives and seek to do no harm or minimise the effects on the less powerful.

Previous studies found that there is a significant association between perceived ethics and financial performances [14-19]. However, [20, 21] found no relation or mixed result and their method varied and contentious. Similarly, in the study conducted found that perceived ethics has a positive effect to corporate capability [22, 23]. Therefore, base on the above, this study use BSR Perceived ethics to find its relationship with SMEs performances, which has mixed result and low empirical evidences in this context.

**Trust of Business Social Responsibility (BSR):** There is wide spread belief in the literature and in business practices that BSR is based not only on ethics, but not on progressive self concern [24]. The underlying assumption is that stakeholder perception of firm socially responsible behaviour will result in favourite of that firm over their rivals, leading to its improved financial performances. It's necessary to recognize that BSR is a multi dimensional concept that firms have to deal with a numerous variety of issues, Furthermore, individuals react to BSR base the initiatives according to how well they benefit from the business engagement in BSR actions [25].

Trust is based on the expectation of ethically justifiable behaviour, Trust has been regarded as the social bond that can hold diverse type of organizational structures together [17, 26, 27]. Trust is an important component in helpful human associations and archived an organizational goal. It provides togetherness and gives individuals a emotion of safety. [27-29]. Previous researchers are on the view that, managers participate a vital role in shaping the overall stage of trust within organization. For example, managers plan reward and organize systems that are noticeable displays of base stages of trust or mistrust inside the organization as a whole. The thinking and actions of managers also directly and indirectly persuade trust in organizations [27].

Clearly, BSR, programme is meaningless unless a mutual trust exists in an organization [30]. Moreover, based on the previous research result trust of BSR level in an organization has a direct effect on their performances [30-32]. Similarly, previous study use Trust of BSR on the customer perspectives [17, 31, 32] what make different from others is that this paper will make a different contribution by using trust of BSR from organizational perspective.

**Firm Performance:** Firm performances comprise the actual output or results of an organization as measured against its inputs, performance measure allow business to focus attention on areas that need improvement by assessing how well work is done in terms of cost quality and time [33-35]. The achievements of any business also depend upon its good performances, which was lies highly on the policy and action. Businesses have to understand desired to give inputs not only toward the financial outcome but also in the direction of satisfaction of consumers and making of an environment of learning and growth [7, 36].

Today's business environment is features by increasing importance and strength of various stakeholder groups. It has become quite obvious that all stakeholder need to be taken into account when assessing the performance of modern business and this is main idea of freeman stakeholder theory [37]. The stakeholder view maintain that firm are accountable for stakeholder and not just shareholder, the idea emphasize that the business has an obligation only to its stockholders in replaced by the notion that there are other groups to whom the firm is also responsible [34, 37].

However, the long term success of an organization is determined by the capabilities of competencies it has develop, one of the most common method nowadays of organization performance which is having enormous recognition is the Balanced Scorecard, which was developed by [38]. This tool has brought a connection between policies and actions. A sustainable organization advantage may be built with implicit assets that derive from developing relationships with stakeholder [33, 39] Found that fostering positive links with key stakeholder can helps a business to have and adequate profitability. Previous studies on the association between BSR and business performances has been studies extensively, some studies suggest on haven equal, meaning that the association or links is positive [1, 9, 1, 10], while other studied varied found no relation and some found it to be negative [8, 11]. Therefore, base on the previous studies the paper consider financial and Non financial indicators in this study the perceived measure of financial and non financial performance are used because subjective measure were found to be correlated with objective measure of performances [33, 35]. Hence, this paper will make different contribution in literature outside the context of US and Europe, by looking at the effect of this association in Africa particularly SMEs in Nigeria which in previous studies found no or few empirical evidences.

**Underpinning Theory:** In this study, the theory of stakeholder is being used to guide the study, the theory postulate that managers should tailor their policies to satisfy numerous constituents, in addition, firms involved in repeated relations with stakeholders on the basis of trust and cooperation have an incentive to be honest and ethical, since such behaviour is beneficial to the firm performances [23, 34, 37].

### Research Methodology

**Sample Design and Data Collection:** The population of the study consists of 275 SMEs Kano; this is because the state has largest population and is a centre of all trade in the country [40]. Additionally, virtually most of the SMEs in Nigeria have one or more business in the state. The study employs a random sampling technique, in Conjunction with [41] sample selection formulae, which state as follows:

$$n = \frac{N}{1 + N(e)^2}$$

where: n = Sample size; N = Population of the study; e = level of precision.

Base on the above formulae, a representative sample size of three hundred and fifty (163) was chosen from population of 275 business students in the SMEs Kano, Nigeria, with precision levels of  $\pm 5\%$  and the level of confidences is 95%. The purpose of this selection is to get a diverse sample. In addition, SMEs owner/manager are the most appropriate and have adequate knowledge/information as regard to issue and willingness to communicate and they are unique qualified to answer the questions under examination [42, 43] and is line with previous studies and found the data is valid and reliable [44, 45]. Moreover, out of one hundred and sixty three copies of questionnaire distributed, a total of one hundred and twelve copies of questionnaires were completed and returned, representing 68.7% response rate.

### Research hypotheses:

- H1:** Perceived ethics is directly and positively associated with firm performance.
- H2:** Trust of BSR has is significantly has an impact on firm performance.
- H3:** Perceived ethics is highly correlated with Trust of BSR.

### Measurement

**Perceived Ethics:** Organizational ethics is a firm's decision to ethical principles and business practices. Some businesses promote an ethical culture/climate by establishing significant values that persuade organizational members' ethical beliefs and actions [46]. Perceived BSR which will measures a firm performances will be adapt from the scale developed by [10, 47], this is because the scale has been use by other researched and found to be reliable [10]. The scale has four items. And will be directly capture organisation perception of how strongly they view BSR, respondent will rate their organisation performances.

**Trust of BSR:** An attribution of firms BSR actions is one of the most instant determinants of organization social performances [17, 28] and can positively affects successive attitudes and actions responding to BSR [17, 32, 48]. Base on the above, it's clearly shows that an ability of firms to trust the BSR program can significantly affect its performances, the measurement of [31, 32] will be

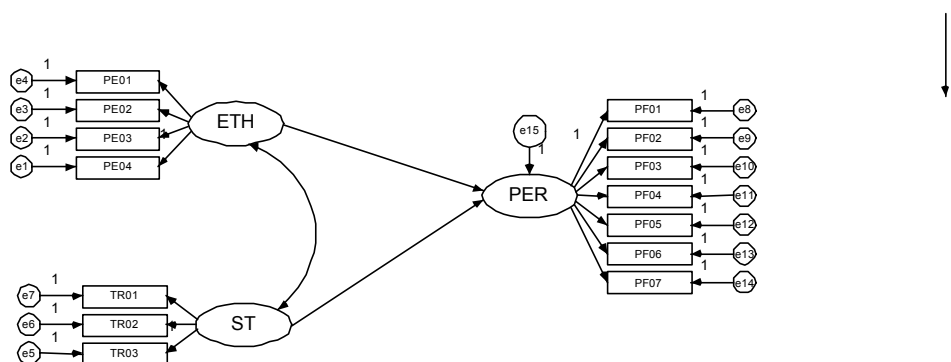


Fig. 1: Research Model

adapted in this research, this because the measurement have an adequate reliability and validity [17] and it has 3 items.

**Firm Performance:** Organizational performance, or firm performance as we refer to it in this study, is a division of organizational efficiency that covers operational and financial outcomes [49], This can be characterized into two main groups which are financial performance and non-financial performance. Financial performance is, for example, profitability, liquidity and financial risk, which are earnings, associated to enterprises' efficiency per operation. Non financial performance is usually associated with customer base, brand devotion, image and reputation, technology and initiatives development as well as quality of human resources [38]. For this reason, the study will adapt this scale because over the years many researchers have suggested that performance measurement should includes both financial and non- financial measurement investigation which is measure by 7 items [38, 50].

**Method of Data Analysis:** This study employed the used of structural equation modeling (SEM), [51] indicated that SEM has become a popular multivariate approach because it provides a means of assessing theories that is conceptually appealing. AMOS software (version 16.0), which includes an SEM package with maximum likelihood estimation, was used to test both the measurement and the structural models that related to the research hypotheses listed. The present research also made use of a number of criteria to determine the inclusion of items and the goodness of fit of the model. [51] suggested a six-stage procedure for employing SEM, which the research also followed here.

First, EFA was used to pre-test the questionnaire in order to reduce the items to a manageable and meaningful set of factors and the reliability of the internal consistency was measured using Cronbach's coefficient alpha. Results of the Kaiser–Meyer–Olkin (KMO) test and of Bartlett's test were obtained before performing the factor analyses. The KMO test indicated whether a sufficient number of items had been predicted by each construct and Bartlett's test indicated whether the items were sufficiently highly correlated to provide a reasonable basis for factor analysis. Cronbach's coefficient alpha was used to analyze the variables related to the scales of each item, according to the average correlation of each item with every other item. [52] recommended that KMO values should be greater than 0.7 and Bartlett's test should be significant. A factor loading of 0.50 or above was considered to be of practical significance [51]. The lower limit for Cronbach's coefficient alpha values was 0.7 [52].

The validity of the construct was measured using the convergent and discriminant validity. The convergent validity was used to determine whether scale items converged on a single construct during measurement [53]. This was determined from the evaluation of the factor loadings (which must be at least 0.5), composite reliability (at least 0.6) and average extracted variance (at least 0.5) in the study [51, 54]. The discriminant validity is the extent to which a construct is truly distinct and unique and this measure captures phenomena that other measures do not [51] indicated that the goodness-of-fit of the overall model is indicated by how well it reproduces the observed covariance matrix among the indicator items. It can be classified into the following four categories: Chi-square measures including chi-square, degree of freedom (df) and probability. Measures of absolute fit, including the goodness-of-fit index (GFI), root mean square error of

### TRUST MODEL

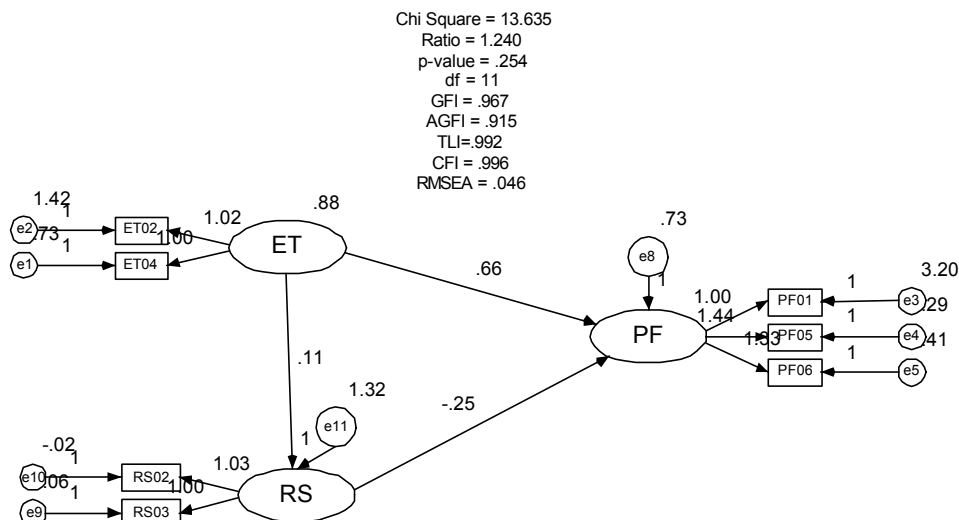


Fig. 2: Hypothesis Model

approximation (RMSEA), root mean square residual (RMR), standardized root mean square residual (SRMR) and normed chi-square. Incremental fit measures including the normed fit index (NFI) and the comparative fit index (CFI). Parsimony fit measures including the adjusted goodness-of-fit index (AGFI) and the parsimony normed fit index (PNFI).

Chi-square ( $\chi^2$ ) is a basic measurement of the differences between the observed and estimated covariance matrices (51). A smaller value of  $\chi^2$  is more desirable in that it supports the proposed theoretical model, but values of  $\chi^2$  also increase as the sample size increases. The p-value should be large and not statistically significant ( $p > 0.05$ ) between the two matrices [55].

GFI was an early attempt to produce a fit statistic. The range of possible GFI values is between 0 and 1 and if the value is 0.90 or higher the fit is considered to be good (Hair *et al.* 2010); however, [56] suggested that the GFI value could decrease to 0.80 in usage. RMSEA tries to correct for both the sample size and complexity of the model by including each in its computation. [57] Suggested that RMSEA values below 0.10 indicate a good fit, but [51] and [58] argued that the value of RMSEA should be 0.08 or less. [51] Indicated that RMR is problematic because it is related to the scale of the covariances. An alternative statistic is SRMR, which is useful for comparing the fit across models. [55] indicated that an acceptable SRMR value would be 0.05 or less. The normed chi-square is given by  $\chi^2/df$  and its value should be 3 or less to indicate a better fit between the

observed and modeled values [51]. NFI is the ratio of the difference in the value of  $\chi^2$  between the fitted and null models, divided by the value of  $\chi^2$  for the null model ( $NFI = 1$  is a perfect model) [51, 59] Suggested that the value of NFI should be 0.90 or above. CFI is an improved version of NFI. It ranges between 0 and 1, with values above 0.90 being associated with a good fit [51, 60].

AGFI takes into account different degrees of complexity in the model and its value is usually lower than that of the GFI in complex models [51, 56]. Recommended that the value of AGFI should be 0.80 or higher to indicate a good fit. The PNFI adjusts the NFI by multiplying it by the parsimony ratio; high values represent a better fit [51, 61]. Indicated that the value of the PNFI should be 0.50 or above to indicate a good fit

### RESULTS AND DISCUSSION

**Demographic of the Respondents:** The Table 1 shows the profile of respondents, the result reveals that 77.7% of the respondents have less than 5 years of existence; this implied that majority of the SMEs respondents are not long in the operations. In terms of ownership structures 75.9% of SMEs respondents are individual owner, while 12.5% are partnership business. With regards to no. of employees 80.4% SMEs have less than 20 employees; this indicates the uniqueness of one man business. Furthermore, most of the SMEs have less than 1 million, Nigerian currencies as their Assets and represent 47.3 %.(Table 1).

Table 1: Demographic breakdown of respondents

Demographic profile	Category	No. Of respondents	%
Years of existences	Less 5 years	87	77.7
	5-10years	15	13.4
	11-20years	6	5.4
	21-40years	4	3.6
Location	Kano	103	92
	Lagos	9	8
Ownership	Individual	85	75.9
	Partnership	14	12.5
	Joint venture	3	2.7
	Others	10	8.9
No. Of employees	Less 20	90	80.4
	21-40	8	7.1
	41-60	5	4.5
	61-80	1	0.9
	81-100	7	6.3
	100 and above	1	0.9
Activities	Food and beverages	58	51.8
	Tobacco	10	8.9
	Textiles	6	5.4
	Weaving and dressing	24	21.4
	Leather andhandbags	9	8.0
	Non-metric	1	0.9
	recycling	3	2.7
	others	1	0.9
Assets	Less 1million	53	47.3
	1-100m	34	30.4
	101-200m	18	16.1
	201-300m	1	0.9
	301-400m	3	2.7
	401-500m	1	0.9
	501andabove	2	1.8

Table 2: Goodness of measures

Construct	Items	Internal reliability Cronbach alpha	Factor loading	Composite Reliability	Average variance extracted
Perceived ethics	ET02	0.625	0.74	0.636	0.468
	ET04		0.62		
Trust of BSR	RS02	0.992	0.99	0.993	0.985
	RS03		0.98		
Firm Performance	PF01	0.800	0.52	0.849	0.665
	PF05		0.95		
	PF06		0.91		

**Goodness of Measure:** To determine the goodness of measures, this study used inter-item consistency reliability value of cronbach alpha as shown in Table 2, the values range from 0.625 to 0.992, which is above the criteria of 0.7 as recommended by [51] except perceived ethics which 0.625 but is accept it as supportive reliability and According to [62] a Cronbach alpha coefficient greater than 0.5 is deemed to be acceptable. Thus; the study conclude that the instrument adapted in this study is reliable since the Cronbach alpha for each variable is

greater than 0.5. Next the paper tested the convergent validity of the measure; convergent validity is the degree to which multiple attempts to measure the same concepts in agreement. As suggested by [51], the paper used the factor loadings, composite reliability and average variance extracted to determine convergence validity. The loadings for all items exceeded the recommended value of 0.5 [51]. Composite reliability values, which depict the degree to which the construct indicators indicate the latent, construct range from 0.636 to 0.993 which is greater than

Table 3: Discriminant Validity

	Perceived ethics (1)	Performance (2)	Trust of BSR (3)
Performance (1)	0.815		
Trust of BSR (2)	-0.214	0.992	
Perceived ethics (3)	0.55	0.091	0.684

Table 4: Model Hypotheses

Decision	P	C.R	S.E	Estimate	Hypotheses
Not supported	0.442	0.769	0.145	0.112	RS<--- ET
Supported	0.001	3.251	0.203	0.66	PF <--- ET
Supported	0.007	2.688	0.093	0.249	PF <--- RS

Table 5: Fit indices for the Measurement Model

Fit indexed	This study	Recommended values	Sources
Df			
$\chi^2$	13,635		
Bollen-stine P	0.254		
$\chi^2/df$	11	= 3.00	(64, 65)
GFI	0.967	= 0.90	(51, 63, 66)
AGFI	0.915	= 0.80	(66)
CFI	0.996	= 0.95	(58, 64)
RMSEA	0.046	= 0.06	(67)
TLI	0.992	= 0.95	(68)
SRMS	0.05	< 0.08	(51, 63, 68)

the recommended value of 0.5. [51]. Finally, to validate the discriminant validity, average variance extracted (AVE), which reflects the overall amount of variance in the indicators accounted for by the latent construct, was in the range of 0.468 to 0.985, which is also greater the recommended value of 0.5 [51, 63] except Perceived ethics which is bellow.

The next table is the discriminant validity which can be examined by comparing the squared correlations squared of the interrelated variables of concerned [54]. As depict in Table 3. The average variances extracted are greater than the squared correlations, this indicate that the measurement have an adequate reliability, reasonable convergent validity, as well as discriminant validity.

**Hypotheses Testing:** This paper examines the relationships between perceived ethics, Trust of BSR on firm performance in Nigerian SMEs. An analysis of the data using the SEM as depicted in Figure 2, show a significant direct effect of perceived ethics on firm performance ( $\beta = 0.66$ ,  $p < 0.001$ ) and the result is consistence with the finding of (22, 23) However, the effect of perceived ethics on Trust of BSR was not significant. And the effect of Trust of BSR on firm performance was significant ( $\beta = 0.25$ ,  $p < 0.007$ ). This finding is in consistence with finding of (30). As shown in Table 4, the bollen-Stine bootstrap  $p = 0.254$  is not

significant, the RMSEA value is 0.046, other fit indices depicted in Table 5 such as GFI, CFI, TLI, indicate the model yield a superb fit given sample data.

Furthermore, the above results were clear, perceived ethics is positively connected with firm performance, at the same time Trust of BSR were also related with firm performances, but perceived ethics is not correlated with Trust of BSR. This indicate that SMEs in emerging economies like Nigeria become promptly sensitive of the more serious consequences of not adopting ethical issues although the concern of still be deficient among the SMEs. However, the possible explanation for the non-significant effect Perceived ethics and Trust of BSR is that Nigerian SMEs may perceive as a crucial to the achievement of SMEs performance.

The study makes the following significant contributions: first, the paper provides a literature outside the context of US and Europe. Secondly, an empirical test of the significant of perceived ethics, Trust of BSR to performances in the context of SMEs.

## CONCLUSION

The paper provide platform for further examination in ethics and social responsible actions in smaller firms. Despite the finding not fully supported, SMEs should be concern of enhance understanding about ethics and

social responsibility. Moreover, business managers, consider that ethics, social responsibility and performance are not conflicting agenda they are associated. The study is not without limitation, first the data for the study were mainly collected from selected SMEs in Kano state being largest city in Nigeria [40]. Second, its cross-sectional in nature, therefore, future research should test the same model using larger sample of SMEs in Nigeria.

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