CSR in the banking sector is essential (Al-bdour et al. 2010) because banking is a particularly important industry, playing a key role in the development of society through cash flow management, valuable financial assets management, financial risks management, and organizing the payment systems (Dar, Bashir, Ghazanfar & Abrar 2014). Therefore, banking plays the role of the "circulatory system" of the economy, which dominates and leads other industries. Many studies have shown that CSR contributes to the sustainable development of businesses, so this is even more essential for businesses operating in high-risk areas such as banks (Friedman 1962). The motto of the bank also emphasizes honesty, integrity, transparency, professional ethics, respect and protection, and brand development, sustainable development, and responsibility to the community, thus it is indispensable to view CSR as a long-term strategy that helps create the bank's value, because it will help build the trust and respect of customers, partners, and the social community.

There have been many studies on CSR. According to Skudiene and Auruskeviciene (2012), employees and stakeholders are being driven by CSR. Particularly in the service sector, companies in this sector demonstrate the impact of CSR on employees than companies in other industries (Calabrese and Lancioni, 2008). According to Calabrese and Lancioni (2008), employee motivation plays an essential role in the quality of service provided. Moreover, it seems that service industry companies are interested in communicating CSR activities (Calabrese and Lancioni, 2008).

The research question posed here is, "Does CSR affect employee commitment, which in turn affects bank performance?"

Ho Chi Minh City has a very diverse market with many different banks; thus this city was chosen as an ideal location to conduct this research.

Scientists since the 1950s have much studied CSR. According to Mohr et al. (2001), CSR is activities that minimize or eliminate the hazards arising in society as well as maximize the operational efficiency of enterprises for a long time. There are many different views of CSR. The anti-CSR viewpoint said that the sole responsibility of management in managing a business was to maximize profits (Milton Friedman 1962). Supporters of CSR believe that managers must pay attention to the impact of enter-
prizes on the common interests of society, not only profit (Drucker 1974).

Although there are many different definitions and perspectives, we can understand most briefly as follows: CSR is a description of a company's obligation to act in a way that serves both the business interests and the common interests of society.

According to Carroll (1991), CSR has four dimensions, including economic responsibility, legal responsibility, ethical responsibility, and philanthropic responsibility.

Economic responsibility: economics responsibility signifies that firms must make a profit for their owners. According to Caroll (1991), the first issue when talking about CSR is about economic responsibility because profit is significant for every business. It is the first and most important that determines the survival of the business. The profit motive is established as the main driving force for the entrepreneurial spirit of the business.

Legal responsibility: It is described as the next level in this model to describe the development of social responsibility to a new level. Liability exists in tandem with economic responsibilities. Legal responsibility reflects the concept of "encrypted ethics" in the sense that they embody the basic concept of fair economic activities established by state legislatures to ensure that businesses operate activities within the framework of general regulations and preventing enterprises from participating in activities harmful to society (Carroll 1991).

Ethical responsibility: The third level of CSR is an ethical responsibility. Although economic and legal responsibilities have expressed most of the responsibilities required for businesses related to economic and legal constraints, the society also expects businesses to comply with ethical standards, which are not or have not been legalized into legal documents. Ethical responsibility reflects the standards, norms, expectations, or concerns of a wide range of audiences, including consumers, employees, shareholders, and the community. In other words, ethical responsibility is the higher expectation that society requires businesses to achieve than current legal provisions (Carroll 1991).

Philanthropic responsibility: It is the responsibility that businesses engage through conduct activities to improve welfare (Caroll 1991). Communities expect companies to contribute money, facilities, and employee time to humanitarian programs or purposes, but they do not consider companies unethical if they do not take responsibility for this volunteer mission (Shum & Yam 2011). Therefore, charitable activities are often more voluntary for businesses, although there is always the social expectation that businesses should participate in these activities. These activities are not limited, and depending on the resources of the business that they can contribute and participate.

According to Mowday et al. (1982), employee commitment is a measure of employee awareness of the organization's core values, which will stick with the organization, committing to do its utmost to contribute to the implementation of the short-term and long-term goals of the business.

According to Meyer & Allen (1991), commitment to an organization is seen as a psychological state that ties personal relationships into the organization. Meyer & Allen (1991) proposed the concept of cohesion with an organization of three components: emotional commitment, commitment to commitment, and commitment to ethics.

For any business or in the banking sector, employee performance always determines the success of the organization. This research used the theory of Mowday et al. (1982) as the theory of approaching employee commitment.

According to Kaplan and Norton (1996), the performance of a business is determined based on four essential components: financial aspect, customer aspect, internal process aspect, and academic and growth aspects. Dyer and Reeves (1995) said that business performance is assessed based on three essential components: financial benefits (profit, revenue, market price), organizational benefits (quality, efficiency), and benefits related to human resources (satisfaction, engagement, and retirement). Corporate performance is related to financial performance and sustainability (de Waal & Coevert 2007). According to Aftab Tariq Dar et al. (2014), business results are a sense of organization and business results will be measured through two factors: profit and revenue.

Many researchers agree that the assessment of the business performance of enterprises under two angles is subjective and objective. Employees' self-assessment of business results based on the Likert scale is subjective, while objective assessments are based on indicators such as revenue, costs, and so forth. Robinson & Pearce (1988) used both assessments and concluded that the results of these two assessments are strongly correlated.

Lee & Bruvold (2003) pointed out that CSR contributes to increased job satisfaction and organizational commitment. Collier & Esteban (2007) also showed that CSR has an impact on employee motivation and commitment. According to stakeholder theory, a company that does CSR well means that it does an excellent job with its employees. So CSR increases employee commitment.
H1a: Economics responsibility can have a positive impact on employee commitment.
H1b: Legal responsibility can have a positive impact on employee commitment.
H1a: Ethical responsibility can have a positive impact on employee commitment.
H1a: Philanthropic responsibility can have a positive impact on employee commitment.

Bakiev (2013) pointed out that business performance is the result of employee commitment. If the majority of employees are committed to the organization and perform their best, it would undoubtedly have a positive impact on organizational performance. Besides, there is a positive relationship between performance resulted from awareness of employee commitment in the public sector.

H2: Employee commitment can have a positive impact on business performance.

2 RESEARCH METHODS

A survey of 304 employees working in banks in Ho Chi Minh City was conducted. Data collected was processed by Smart PLS software with Partial Least Squares Structural Equation Modeling (PLS-SEM)

3 RESULTS AND DISCUSSIONS

Table 1. Demographic Profile of the respondents

| Items        | Quantity | Ratio (%) |
|--------------|----------|-----------|
| Gender       |          |           |
| Male         | 125      | 41.1      |
| Female       | 179      | 58.9      |
| Time of working |        |           |
| Under 1 year | 55       | 18.1      |
| 1-3 years    | 113      | 37.2      |
| More than 3 years | 136 | 44.7      |
| Position     |          |           |
| Staff        | 148      | 48.7      |
| Expert       | 119      | 39.1      |
| Head/Vice head of department | 37 | 12.2 |

Table 2: Reliability and Validity of the Constructs

| Latent constructs and questions | Source | Item | Outer loading | T Value |
|---------------------------------|--------|------|---------------|---------|
| Economic responsibility (α=0.799; CR=0.869; AVE=0.626) |        |      |               |         |
| Banks to maximize profits      | Shum & Yam (2011) | KT1 | 0.839 | 12.030 |
| Banks pursue other opportunities to enhance profitability |        |      |   |         |
| The bank's long-term investment rate is maximized |        |      |   |         |
| Banks must ensure sustainable profits |        |      |   |         |
| Cont. | Legal responsibility (α=0.861; CR=0.906; AVE=0.706) |        |      |               |         |
| Bank leaders strictly comply with the provisions of law in business |        |      |   |         |
| The Bank adheres to the principle of openness and transparency in recruitment and employee benefits |        |      |   |         |
| Bank leaders always understand the relevant laws and update employees regularly |        |      |   |         |
| The Bank always complies with the law |        |      |   |         |
| Ethical responsibility (α=0.874; CR=0.909; AVE=0.667) |        |      |               |         |
| Compliance with ethical standards in business |        |      |   |         |
| Avoid ignoring ethical norms to achieve goals |        |      |   |         |
| Complete moral responsibilities |        |      |   |         |
| Train employees to comply with professional ethical standards |        |      |   |         |
| The bank provides honest information to its customers |        |      |   |         |
| Philanthropic responsibility (α=0.826; CR=0.883; AVE=0.654) |        |      |               |         |
| Managers and bank staff voluntarily participate in charitable activities in the local community |        |      |   |         |
| The bank provides support to public and private educational institutions |        |      |   |         |
| The Bank maintains a policy of developing CSR activities over time |        |      |   |         |
| The bank fulfills its charitable obligations |        |      |   |         |
| Employee commitment (α=0.867; CR=0.900; AVE=0.601) |        |      |               |         |
| I am willing to make great efforts to help the bank succeed |        |      |   |         |
| I tell my friends that this is the best bank to work with |        |      |   |         |
| I find that my values and the bank’s |        |      |   |         |
Cont.

are the same

I proudly tell others

that I am an em-
ployee of this bank

This bank really in-
spires me the best at
work

I am really pleased
to have chosen this
bank to work

Business performance (α=0.841; CR=0.887; AVE=0.612)

Achieve planned
market share

Kaplan & No-
orton (1996)

Achieve profit mar-
gin (ROA, ROE,
NIM) as planned

Waal & Coevert
(2007)

Achieve customer
satisfaction and satis-
faction

HDKD

Having a lower
NPL ratio than the
target

Except for the variable of KT4- “The bank's long-
term investment rate is maximized” that has an outer
loading of 0.69 (nearly 0.7), the other outer loading
variables are >0.7, so they are valid (Hair Jr & et al.
2016). All t-statistics of observed variables are also
valid because they are higher than 1.96.

Assessment of internal consistency reliability: All
variables have Cronbach’s Alpha >0.7 and
composite reliability >0.7. Thus, it could be
concluded that all latent variables achieve consistent
internal reliability (Hair Jr & et al. 2016).

Evaluation of convergent validity: All variables
have outer loading >0.7. All AVEs were>0.5. So, it
could be concluded that all latent variables are
convergent validity (Hair Jr & et al. 2016).

Evaluation of discriminant validity:

Table 3. Heterotrait-Monotrait Ratio (HTMT)

| Original | P value |
|----------|---------|
| Eco Comm | 0.503   | 0.000 |
| Ethics Comm | 0.374 | 0.000 |
| Ethics Eco | 0.357 | 0.000 |
| Legal Comm | 0.449 | 0.000 |
| Legal Eco | 0.514 | 0.000 |
| Legal Ethics | 0.420 | 0.000 |
| Performance Comm | 0.805 | 0.000 |
| Performance Eco | 0.641 | 0.000 |
| Performance Ethics | 0.358 | 0.000 |
| Performance Legal | 0.519 | 0.000 |

All HTMT values are <0.9 (maximum is 0.805) with
the sig. <0.05. All values on the diagonal of the
Fornell-Larcker table are different from 1 (the lar-
gest is 0.840). Therefore, all latent constructs are di-
scriminant validity (Hair Jr & et al. 2016).

Figure 1. Structural equation model

Table 5. Path Coefficients testing results

| β | P Values | VIF | Hypotheses test |
|---|----------|-----|-----------------|
| Comm -> Performance | 0.813 | 0.000 | Accept H2 |
| Eco -> Comm | 0.334 | 0.000 | 1.297 | Accept H1a |
| Ethics -> Comm | 0.168 | 0.004 | 1.205 | Accept H1c |
| Legal -> Comm | 0.205 | 0.006 | 1.357 | Accept H1b |
| Philan -> Comm | 0.043 | 0.436 | 1.090 | Reject H1d |

All VIF coefficients are below 2. It shows that
there is no collinearity phenomenon (Hair Jr & et al.,
2016). The adjusted R2 value of employee commit-
ment is 0.332, meaning that the independent vari-
bles explain 33.2% of the variation in the “employee
commitment”. The adjusted R2 value of business
performance is 0.66, meaning that the independent
variable “employee commitment” explains 66% of the variation in the “business performance” (Hair Jr et al. 2016). Economic responsibility has impact factor f2 of 0.116 that shows this variable has an average impact on the “employee commitment”. Legal responsibility, ethical responsibility, philanthropic responsibility has impact factor f2 of 0.042; 0.034; and 0.002 showing that these variables have a weak impact on the “employee commitment”. Employee commitment has an impact factor f2 of 1.947, showing that this variable has a strong impact on the “business performance” (Hair Jr et al. 2016). The value of Q2 is 0.151 and 0.290 (significantly bigger than zero). This result shows a relevant forecast of the model of endogenous potential variables (Hair Jr & et al. 2016).

4 CONCLUSION

The research results showed that economic responsibility, legal responsibility, ethical responsibility all affected the employee commitment with β weights of 0.334; 0.168; 0.205. Philanthropic responsibility did not affect employee commitment. Employee commitment affected business performance with β weights of 0.813. These results showed that bank managers should pay more attention to CSR to enhance employee commitment in order to improve the bank’s performance.

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