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BUS-400: "INTERNSHIP REPORT"

Impact of Corporate Social Responsibility on Brand Equity at Citibank N.A. Bangladesh

SUBMITTED TO:

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Letter of transmittal

16th August, 2015

Ms. Tanzin Khan
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Subject: Submission of Internship Report on Impact of CSR Activities on Brand Equity of Citibank N.A. Bangladesh.

Dear Madam,

I am delighted to submit my internship report on the topic on Impact of CSR Activities on Brand Equity of Citibank N.A. Bangladesh. I have taken this report as a great chance to know more about the importance of CSR activities for building a company's brand equity and image. This term paper gives a clear concept about Citibank N.A. Bangladesh, their history background, different department's activities and the most importantly the impact of CSR activities on the brand equity of Citibank N.A. Bangladesh.

I have tried our best to enclose all the related information. This report will definitely give us an exceptional experience that will be useful in the future on practical ground.

I am really thankful for your guidance, support and suggestions. So this is my humble request to you to accept internship report and I will be available to explain any queries if you feel necessary.

Sincerely yours,

Ishita Hossain Keya
ID: 11304055
BRAC Business School
BRAC University

ACKNOWLEDGEMENT

This report would have been impossible without the valuable contributions and limitless help of certain individuals. First, my thank goes to the Almighty Allah for giving me the grace to finish this report. In this report, my appreciation goes to Ms. Farah Rahman, Manager of Corporate Affairs & Country Public Affairs of Citibank N.A. Bangladesh who have provided worthy information and contributed her valuable time. I feel honored to lay our sincerest gratitude to my honorable Lecturer Ms. Tanzin Khan for helping me in every possible way during the preparation of this BUS-400 course.

EXECUTIVE SUMMARY

This report is based on "Impact of Corporate Social Responsibility on brand equity in context of Citibank, N.A., Bangladesh". Previous studies have already shown positive relationship between Corporate Social Responsibility and brand equity. But this cannot be generalized for all the organization or industry that is why this research has been conducted. This research has tried to find to out whether Corporate Social Responsibility, competitive advantages of CSR has any impact on brand equity of Citibank N.A. or not. The report has mainly concentrated on Corporate Social Responsibility as independent variable and brand equity as dependent variable.

As the Corporate Affairs Department of Citibank N.A. has limited employee, so it was not possible to take any survey. For this reason this report is prepared on many article researches and as a primary source of information it took interview from Ms. Farah Rahman. It also show some comparison between others MNC's banks like- SCB and HSBC.

At the end of this research it was found that there is a significant relationship between Citi's Corporate Social Responsibility and Brand Equity and band image of Citibank N.A. is depended on CSR activities.

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CHAPTER-01

THE ORGANIZATION

1.1 Banking Sector in Bangladesh

The financial institutions industry in our country represents one of the most important industries those control the monetary flow in the economy. The gradual improvement in the overall policy environment has enabled Bangladesh to improve its economic performance in recent years. Since liberation, Bangladesh passed through fragile phases of development in the Banking sector. The nationalization of Banks in the post liberation period was intended to safe the Institutions and the interest of the depositors. With the assertion of the role of the Central Bank, the Bangladesh Bank started adopting measures for putting banking institutions on right track.

The opening of private and foreign participants to the banking sector was intended to obtain desirable results from banking. The authorization of private banks was designed to create competition among the banks and competition in the form of efficiency within and the productivity in enterprises funded by banks.

Bangladesh Bank is taking more initiative for reducing the bad loan. The banks' are also taking smart techniques and decision to reduce the bad loan and Investing in more secured place. This is not only good for the banks but also good for Bangladesh economy, because investors are trying to improve their business decision & innovating more constructive business plan.

The banking sector of Bangladesh is divided into four categories of scheduled banks. These are the state owned commercial banks (SCBs), the state owned development financial institutions (DFIs), the private commercial banks (PCBs), and the foreign commercial banks (FCBs). There are 52 scheduled banks in Bangladesh (Bangadesh Bank, 2013) operating under the supervision of Bangladesh Bank.

There are now 4 non-scheduled banks in Bangladesh which are:

- Ansar VDP Unnayan Bank,
- Karmashangosthan Bank,
- Probashi Kollyan Bank,
- Jubilee Bank

There are also 10 foreign commercial banks are operating in Bangladesh. They have different products and service culture to serve the customers.

List of Foreign Commercial Bank Operating in Bangladesh:

- Citibank N.A.
- Commercial Bank of Ceylon
- Standard Chartered Bank
- HSBC (The Hongkong and Shanghai Banking Corporation Limited)
- National Bank of Pakistan
- Woori Bank
- Bank Alfalah
- ICICI Bank
- Sumon Bank Limited
- State Bank of India
- Habib Bank Limited

1.2 Overview of Citibank N.A. (Global)

Citigroup is one of the preeminent global financial service company which was formed on October 9, 1998, following the $140 billion merger of Citicorp and H-Travelers Group-H to create the world's largest financial services organization. This group has some 200 million-customer accounts in more than 140 countries. It provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, insurance, securities brokerage, and asset management. The company employs approximately 260,000 staff around the world. The company offers a wide range of financial services to both consumers and businesses around the world. Retail banking operations include Citibank, which conducts business internationally with more than 1,700 branches and nearly 5,200 ATMs. Citigroup is the largest issuer of credit cards in the world.

Citibank is ranked one if the world's 10 most respected companies, has the most diverse array of products and the greatest distribution capacity of any financial firm in the world. Citibank businesses provide consumers, corporations, governments and institutions with a range of financial products and services. Citigroup operates two primary business segments: Citicorp, consisting of its Regional Consumer Banking (RCB) and Institutional Clients Group (ICG), and Citi Holdings, consisting of its Brokerage and Asset Management (BAM), Local Consumer Lending (LCL), and Special Asset Pool (SAP). The major brand names under Citi's trademark are Citi Cards, CitiFinancial, Citi Mortgage, Citi Insurance, Primerica, Diners Club, Citi Asset Management, The Citi Private Bank and Citi Capital, Citi Microfinance, Women & Co. etc. (Citigroup, 2013).

1.3. 200th Golden Year's History of Citi:

The history of Citibank, N.A., begins with the City Bank of New York, which was chartered by New York State on June 16, 1812, with $2 million of capital. The first president of the City Bank was the statesman and retired Colonel Samuel Osgood. Ownership and management of the bank was taken over by Moses Taylor, a protégé of John Jacob Astor and one of the giants of the business world in the 19th century. During Taylor's ascendancy, the bank functioned largely as a treasury and finance center for Taylor's own extensive business empire. Here is a brief history of Citi's for last 200 years.

Years	Events	History
1812	Founding president supports foreign trade	Colonel Samuel Osgood takes over the New York branch of First Bank of the United States and reorganizes it as City Bank of New York.

1822	52 Wall Street	City Bank's home, originally 38 Wall Street, was renumbered as no. 52, and rebuilt in the 1840s. The image on the right is the facade as it appeared after the remodeling.
1824	New team puts bank on more solid footing	Incoming management helps City Bank achieve temporary stability; a wealthy customer brings in funds and a talented new director
1841	City Bank, provider of liquidity	For deposits, all companies had to keep their principal account with City Bank. In exchange, the bank would extend short-term credits to them as needed. It was this conservative policy that made City Bank of New York one of the strongest of the city's banks in the second half of the 19th century.
1861	City Bank finances Union cause	Moses Taylor, as president of City Bank, leads banks' support for Abraham Lincoln; the bank acquires a national charter and changes its nameNational City Bank of New York (NCB).
1893	National City Bank forges investment bank alliance	NCB become the first major U.S bank to open foreign department.
1912	Getting Closer to the South American market	Despite the country's large trade surpluses, U.S. manufacturers were sometimes slow to read their South American markets correctly, and buyers of U.S. merchandise often complained of poor packaging.
1918	Foreign Operations became Larger	14BForeign operations are enlarged through the purchase of International Banking Corporation
1919	Reach $1 billion	16BNCB is the first U.S. bank to reach $1 billion in assets.
1933	Divest Securities	18BPassage of the Glass-Steagall Act forces NCB to divest its securities affiliate and greatly reduce its financial

		services offerings.
1955	Changed name	20BNCB acquires the First National Bank of New York and changes its name to First National City Bank of New York.
1965	Credit Business	The bank entered in credit business
1974	Holding company name	Changed the name of the holding company in Citigroup
1991	Disasters in financial growth	36BRestructuring and other charges result in an $885 million loss for the third quarter, and company shareholders do not receive a quarterly dividend for the first time since 1813
1998	Improvement	38BCiticorp merges with financial services giant Travelers Group Inc. to form Citigroup Inc.
2000	First Capital Organization	42BAssociates First Capital Corporation, a consumer finance company specializing in subprime loans, is acquired and merged into CitiFinancial.
2002	Equity research and Investment banking operation	46BCitigroup spins off Travelers Property Casualty; the company becomes embroiled in scandals involving its equity research and investment banking operations as well as loans to Enron Corporation.
2012	200 years of Citi	June 16, 1812 to June 16, 2012 In 2012, Citi celebrates its golden 200th anniversary.

1.4. Citibank N.A in Bangladesh

In 1987 Citibank N.A. started its operations in Bangladesh, with the opening of a representative office. Leveraging on the strengths with respect of global network, expertise in financial services 11 and technology based delivery capabilities, Citibank NA. Bangladesh has been able to establish as one of the largest overseas correspondents for the nationalized banks in Bangladesh. On 26th January 1995, Citibank, N.A. Bangladesh obtained license from Bangladesh Bank and opened its first full-service branch in Dhaka. The first branch of Citibank, N.A. Bangladesh started its operation in Dhaka, Bangladesh on 24th June 1995. A new full service branch was opened in Chittagong, the commercial capital of Bangladesh, on June 18, 2000. The branch is now operating business in a commercial hub of the city side-byside most of its other counterparts. However, late in 2010, the bank announced its plans to introduce retail banking, initially in a small scale, sometime in 2011.

BRANCHES IN BANGLADESH:	**Service Outlet**	**OBU Outlet (EPZ)**
Branches		
Dhaka- Gulshan	Uttara	Chittagong EPZ
Dhaka- Motijheel		Dhaka EPZ
Dhaka- Dhanmondi		Adamjee EPZ
Chittagong		

Citigroup Inc. (formed from the merger of Citicorp Inc. and Travelers Group Inc. 1998) a holding company under the law of the United States of America, is the sole shareholder of Citibank, N.A., Bangladesh. The Bank has total number four branches in Bangladesh. They are located in Motijheel, Gulshan, Dhanmondi and Chittagong. The Offshore Banking Unit (OBU) started its operation on 26th April 2006. The Bank now has four branches and three offshore banking units with 198 employees serving both corporate and some individual customers. The bank commenced business in Bangladesh with a paid up capital of Tk204 million and total assets of Tk809 million.

1.5. Key Principals of Citi and Vision for the Future:

On January 7, 2011, Citi CEO Vikram Pandit communicated Citi‘s mission and principles globally as below:

“Citi works tirelessly to serve individuals, communities, institutions and nations. With 200 years of experience meeting the world’s toughest challenges and seizing its greatest opportunities, we strive to create the best outcomes for our clients and customers with financial solutions that are simple, creative and responsible. An institution connecting over 1,000 cities, 160 countries and millions of people, we are your global bank; we are Citi.”

The four key principles that guide them as they perform this mission are:

- Common Purpose : One team, with one goal serving their clients and stakeholders
- Responsible Finance : Conduct that is transparent, prudent and dependable
- Ingenuity: Enhancing their clients’ lives through innovation that harnesses the breadth and depth of their information, global network, and world-class products.
- Leadership: Talented people with the best training who thrive in a diverse meritocracy that demands excellence, initiative and courage.

1.6. Organization Structure:

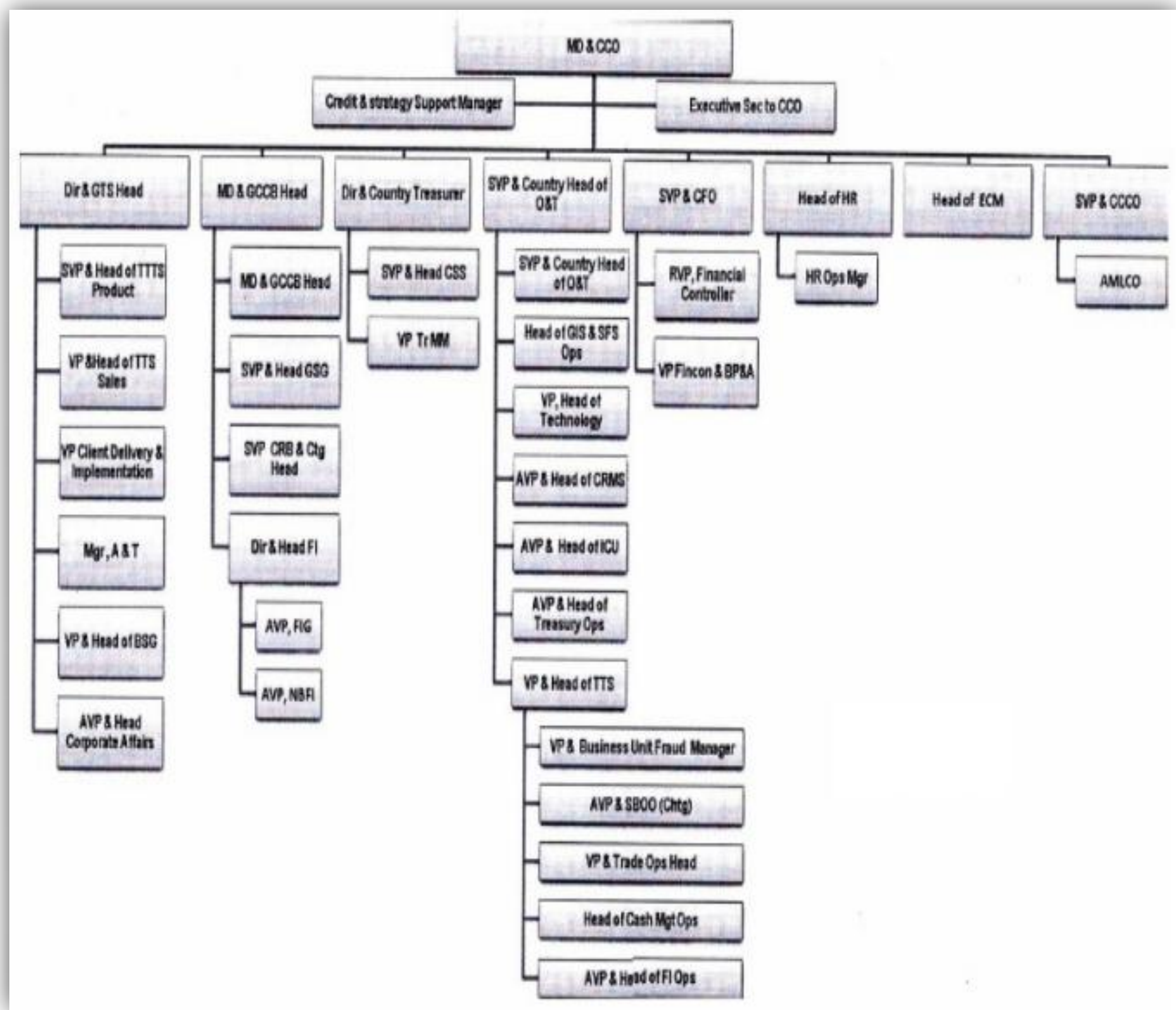

Figure 01: Picture of the Organogram of Citibank N.A. Bangladesh

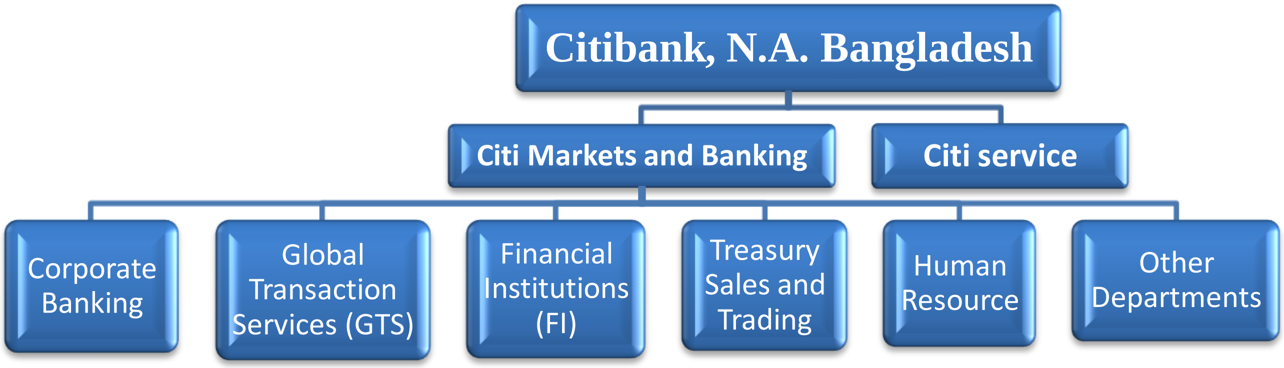

Figure 02: Structure of Citibank N.A.

1.6.1 Citi Markets and Banking:

1) Corporate Banking: Corporate banking group provides a comprehensive range of financial services including treasury management, transaction services, securities custodianship, foreign exchange, and corporate finance to corporate clients. Citibank's expertise involves offering innovative and customized solutions to business and institutions, both foreign and local, by harnessing on their global capabilities to bring about world's best practices for local capacity building.

The corporate bank offers a one-stop solution combining lending and advisory services, treasury, cash management, and structured finance, to meet the specialized requirements of the customers. They are strongly supported by their international presence and interconnectivity in over 100 countries. Every customer at Citibank Bangladesh has an individual Relationship Manager who is responsible for both the day-to-day management of clients account and their future corporate needs.

2) Global Transaction Services (GTS): This department is responsible for Citibank's global products and their sales in the Bangladeshi market. Its construct is as follows:

- **Cash Management services:** Cash management services basically offer clients with sales collection and payment management solution. This provides businesses with. Structured liquidity and in essence cost savings generated from less interest payment on credit line

- **Trade services:** The trade services offered by the bank has an advantage of large global correspondence network, but its restriction of US trade laws limit its market by every new US trade sanction issued by the US Government.

- **Agency and Trust:** Agency and Trust is another exclusive client service of Citibank N.A. that facilitates various types of complex financing solutions. This platform is sued to facilitate large cross-border investment deals.

3) Financial Institutions: The Financial Institutions (FI) department caters to the needs of various banks and non-bank financial institutions. The target market of this department also includes NGOs, Not-for-profit organizations and diplomatic missions. The core product is the correspondent banking services.

4) Treasury Sales and Trading: Citibank, N.A. Sales and trading desk offers treasury products to the customers. These include:

1. Foreign Exchange Rate
2. Money Market and Fixed Income Rate

5) Other Departments: Another unique feature of this bank is its compliance department because it has to follow the following job every day,

a. Abide by all applicable US laws in terms of trade services, banking relationship and money laundering.

b. Abide by all Bangladesh bank rules because law of the land of operation is surpassing.

Other two department means IT ensures smooth flow of works and daily transactions and human resource is responsible for recruiting right person for the right position.

1.6.2. Citi Service:

Citi service is an integrated customer inquiry unit dedicated to providing customer easy access to accurate answers in the shortest possible time. At Citi service it has been a constant endeavor value added service for its esteemed clients. GTS team of service oriented personnel is providing with speedy and accurate query resolution. Here every officer is conscious of the importance of timely delivery of information to clients.

Citi service uses Citi"s web based query tracking system and all client queries are promptly answered and escalated if needed for resolution. Outstanding ageing items are regularly monitored. Citi service professionals conduct regular service reviews with premium clients to anticipate service issues and ensure full client satisfaction.

CHAPTER-02

<u>MY SHARE OF WORK IN Citibank N.A.</u>

2.1. Nature of my job in Citibank N.A. Bangladesh:

The Citi Foundation is an international umbrella of the citi financial group that globally supports local programs and projects in line with its strategic objectives and values. As I have discussed before that Citibank N.A. has different departments. It was my good luck that I was selected for Corporate Affairs departments which is totally different from regular banking activities.

Citibank N.A. Bangladesh does several CSR activities which are organized for whole year basis. I have started my internship program at Citibank N.A. on 4th May, 2015. After joining the bank I have found out there is only one lady in the department of Corporate Affairs. She is Ms. Farah Rahman. She actually controls all the activities of Corporate Affairs in Bangladesh. It is very difficult for her to maintain all works alone. She is the only one person in the Corporate Affairs department because from the Corporate Head Office of USA it is declared that there will be no other permanent team members in this department. As she has to do all works by alone when there is any big events come in CSR activities, she takes an intern to make her work easier. Along with that it will be a great opportunity for that intern, because she/he can learn lots of things from her department.

2.2.Specific Responsibilities and Different Aspects of Jobs:

When I have joined in Citibank N.A., she was working for the four biggest projects of CSR. So, I was a great opportunity for me to learn lots of things. Those projects are- **Nepal Earthquake Contribution, Global Community Day (GCD), 10th Citi Microentrepreneurship Award (CMA),** and other upcoming program is **Gaane Gaane Gunijon**. Along with these three projects I worked for several little programs also. Those are Ifter Get Together with Media, Citi besides with underprivileged 200 girls of Happy Home’s in this Eid etc.

I had to do some regular basis work and lots of preparation works for upcoming big events daily. So, it’s difficult to recall all my activities, but I can give a brief of my works.

Daily Basis Works:

- From the very beginning of my job I had to do many training as daily basis. Some the name of those training are-
    - Global Training: Code of Conduct (2014)
    - Global Training: Act with Integrity 2014 Fraud Management Policy Training
    - Glonbal Anti-money Laundering Policy Training
    - Insider Trading Policy
    - Anti Bribery and Corruption Policy etc.
    - Managing Records at Citi
    - Securing Our Future

- Every day in the morning I have started my work by Press Clipping. Press Clipping is something which is collected news from the different newspapers. There is a eMedia agency of Citi who are suppose to give all daily news related to banking sectors of Bangladesh.

  If there is any news published related to Citibank N.A. in any Newspaper, I had to collect those. There is press clipping formate of Citi's which is followed worldwide. I supposed to do those press clipping based on those published news on newspaper and send it to my supervisor of Corporate Affairs; then she published those news to all region of the world where Citibank N.A. is stands. I have attached a press clipping as an example in appendix.

- Then I prepared expense related bill (account payable) which are comes from different vendors of Citi's in Standard Form (SF).

- I had to write or edit some letters and press release in daily basis. I have added some sample on appendix of it.

- Citi employee has their own software where they submit their expanse towards bank, bank pay back those money to the employess. It was one of my daily works to put those bills on the software.

- Then I supposed to follow up my works for upcoming big programs. Mainly, before any big programs we had to do so many preparation and arrangement before 2months of that program. For that purpose I have to contact with different vendors and had to took update of their works.

2.3.Different Aspects of My Core Jobs:

As I have already mentioned that I was taken for Citi’s four new upcoming big projects of CSR activities. Now I am going to give a brief discussion on them:

2.3.1.Nepal Earthquake Contribution:

The April 2015 Nepal earthquake (also known as the Gorkha earthquake) killed more than 9,000 people and injured more than 23,000. It occurred at 11:56 NST on 25 April, with a magnitude of 7.8M or 8.1M and a maximum Mercalli Intensity of IX (*Violent*). Its epicenter was east of the district of Lamjung, and its hypocenter was at a depth of approximately 15 km (9.3 mi). It was the worst natural disaster to strike Nepal since the 1934 Nepal–Bihar earthquake. Another major earthquake occurred in Nepal on 12 May 2015 at 12:50 pm local time (07:05 UTC) with a moment magnitude of 7.3, 18 km (11 mi) southeast of Kodari.

To help those injured and homeless people Citibank N.A. Bangladesh gave in kind contrition. They provided 500 blankets worth of USD $2500. In this contribution my job was to help my supervisor by selecting code of blankets from many codes, contact with Nepal Embassy and finally check whether we bought the quality blanket according to code or not before sending it in

Nepal Embassy. Along with that I wrote press release of this news and also wrote the AB & C approval.

2.3.2. Global Community Day (GCD-2015):

Each year, Citi volunteers, their friends and families join together for Global Community Day to make a difference in the communities where they live and work. It was the biggest project work for my internship. Most of my internship time period I have worked for this project. The first and biggest challenge for GCD was to select the project what Citi Volunteers would do this year and the venue selection. Finally, my supervisor able to decided to go to any Handicrafts and would help them by doing any specific work of that handicrafts and would give them some ideas for improving their work.

Figure 03: Picture of Global Community Day

To be finalized on this matter, we had to think different aspect. For example- handicrafts is a sophisticated work; anyone just come and want to help them in there is not possible. Quality of the product is a big factor for handicrafts product. But we were 200 employees who wanted to work on GCD, every one of them don't have creative idea to make handicrafts products. On the other hand, handicraft has not that much big area in Dhaka to allocate all 200 people.

- **Venue Selection:**

For solve those problems I and my supervisor started to going for field visit. We went to different handicraft shops and visit their area. Along with that I start to find out a specific product that they all can make. We found out two handicrafts Tarango and Heed Handicraft. Among them Heed Handicraft was selected because they have enough space to allocate our people and Tongi is not very far from Dhaka.

- **Product selection:**

Among many products of Heed Handicrafts we selected cards which would be easily for the employees to make. We did another plan to help Heed Handicrafts that is our prepared card would be bought by Citi for their next program CMA. My duty was to select most simple card design but which contain relevant concept, so that everyone can make easily. I give a idea related to microfinance as their next program was Citi Microentrepreneurship Award. The given picture in below was the front part of the card which was made of straw and papers.

Figure 04: Picture of Card Design

- **Food, T-shirt, Car and Others Valuable Things:**

For this program we had to do t-shirt code selection, arrangement of cars and others necessary things. We have taken food for this from Uttara Club.

- **Group Making:**

Group making was a big problem for me. Everyone want to work with its own department, but I was ordered to divide all them in different team. Though, no one wants to did that but I successfully able to did it finally.

- **Event Day:**

Event day was a big challenge for us. Though we have organized all of our work before, but now it's time to implement all of those. The day was a rainy day, so it was a great scare that it might destroy our event. But finally we able to finished our event successfully. The team who made quality cards, we selected them as winner and gave them some gifts from Heed Handicrafts.

2.3.3. Citi Microentrepreneurship Award (CMA):

- **CDF:**

The Citi Microentrepreneurship Awards has been supported by Citi Foundation and implemented by Citibank, N.A. Bangladesh with support from the **Credit Development Forum (CDF)** as the local partner. They are the partner with Citi for last 5 years. They actually do the field work for Citibank. They find out the best men and women entrepreneur from different area of Bangladesh.

This award is given in five categories. They are:

- 'Best Microentrepreneur of the Year' who received BDT450,000/-
- 'Best Microentrepreneur of the Year' Runner-up Category who received BDT100,000/-

- ‘Best Woman Microentrepreneur of the Year’ who received BDT350,000
- ‘Best Woman Microentrepreneur of the Year’ Runner-up Category who received BDT100,000/
- ‘Best Microentrepreneur of the Year in Agriculture’ who received BDT350,000/-;
- ‘Best Microentrepreneur of the Year in Agriculture’ Runner-up Category who received BDT100,000/-;
- ‘Best Microfinance Institution of the Year’ which received BDT300,000/-;
- ‘Most Innovative Microfinance Institution of the Year’ which received BDT400,000/-.

❖ **Screening Comity Meeting:**

After the selection of CDF top 3 persons from each category go for the selection of screening comity meeting. The screening comity members are the renowned respective persons of our country. It was my first experience to do meeting with all respective persons of our country in one table. They finally selected who are eligible for this award. This meeting was happened in Westin Hotel Bangladesh.

❖ **Advisory Counseling Meeting:**

After the screening comity selection of the winner there was another final selection occurred. Here, also the honorable judges were the renowned personality of our country. Some of them were- Ms. Rokeya Afzal Rahman, Mohammad Shaikh Shiraj, Dr.Sale Uddin Ahamed etc. This meeting occurred at Pan Pacific Sonargaon Hotel Bangladesh. It was my another great achievement in my internship period. To arrange this meeting my works were to write invitation letters for those respective judges, contacting with vendor of Pan Pacific Sonargaon Bangladesh and preparing budget by selecting food and meeting room from the hotel.

- **Venue selection for main event:**

Citibank every year do this event at Ruposhi Bangla Hotel. But this year it was not possible because that hotel does not exist anymore. That's why we have to go for field visit to find out the best place for this event. We visit different location like- Pan Pacific Sonargaon, Krishibidh Institution Bangladesh, Bangabandhu International Conference Center etc. Finally we select BICC because their venue is perfect for this program and it is also operate by Ruposhi Bangla Hotel's management.

- **Agency Selection and Invitation Letters Writing:**

Citi has selected some agency as their vendor who actually do most of the organizing work. So, here I just have to monitored their work and follow up day to day work of them. Windmill was their supporting agency who did all decoration. The media partners were Channel I and The Daily Star. Along with that I wrote many invitation letters for the guest of that event.

- **Script Writing:**

The most important thing for an event is the script which will deliver by the MC in the whole program. I wrote whole scripts for the programs in Bangali. That Script is attached in appendix part.

- **Subtitle Writing of the Documentaries:**

Channel I was supposed to make documentaries based on best entrepreneur in man and woman categories and institutions. Before the program it was my duty to see all the documentaries whether they are okay or not. But I found out lots of problem on the subtitle of the documentaries. I went to Channel I office and did all the subtitle of those documentaries.

- **Event Day:**

The main work of mine on the event day was to work as volunteer as well as an organizer. I supposed to bring Crest, Certificates on the stage and gave it on our honorable guest's hands. The guest were in that program were-

Mr. Tofail Ahmed, MP, Honorable Minister, Ministry of Commerce, Government of the People's Republic of Bangladesh and Mr. M. Abdul Mannan, MP, State Minister for Finance & Planning, Ministry of Finance as Chief Guest and Guest of Honor respectively. The distinguished guests presented a crest, dummy cheque and certificate to each of the eight winners in five categories. Key guests at the ceremony included Ms. Rokia Afzal Rahman, President of Metropolitan Chamber of Commerce and Industry and Acting Chairperson of the 10th CMA Advisory Council; SEOW Poh Neo Regina, Managing Director, Corporate Affairs & Corporate Citizenship, Asia Pacific.; Mr. Md. Abdul Awal, Chairperson of the 10th CMA Screening Committee and Executive Director of Credit and Development Forum (CDF), and Mr. Sajedul Islam, Director & Acting Citi Country Officer for Bangladesh.

Figure 05: CMA Event Picture with Winners

2.3.4. Gaane Gaane Gunijon:

It is one of upcoming events of Citibank N.A. where they are going to give honor a renowned singers Mitali Mukharjee. Her origin is Bangladesh. Every year CIti give honor to a singer of Bangladesh for the last 12 years. As this program will be held on 11th Sep, 2015 and my internship program has finished on 4th of Aug, 2015; I did not get enough work of this event. But I have done some basic work like- proposal letter writing for Mitali Mukharjee, screening her background and finally I have work for the event's venue selection. This program will be occurred on Radisson Blue Water Hotel of Bangladesh.

2.4. Critical Observation and Recommendation:

2.4.1. Critical Observation:

I have made some bullet points on explain some of the critical observations that I think I was able to identify:

- ❖ The most positive strength for Citibank N.A. is there working environment is very good.
- ❖ Citibank N.A. has highly Self-motivated, dedicated, talented, individualistic, sincere employee force.
- ❖ Punctual, efficient, ready to solve problem anytime, anywhere, whenever the time/situation need it.
- ❖ They are warm, well-behaved, eager for the Clients.
- ❖ They work so much I think sometimes they forget about their family.
- ❖ Internal staff work condition should be improved in terms of time (Staff takes a long time to respond to any problems).
- ❖ Employees are cooperative with each others.

- ❖ They are very sincere abut the reputation of the bank.
- ❖ I want to specially talk about the manager of Corporate Affairs Ms. Farah Rahman. She is very talented and in one word she is very proactive. That's why she able to maintain the whole department alone.

2.4.2. Recommendation:

Here I want to add some points of recommendation from my critical observation.

- ❖ I think it's very difficult for a person to handle whole department alone. So, there should be a team in Corporate Affairs department which can bring more innovation in Citibank N.A.
- ❖ Citibank, N.A., Bangladesh should take into their consideration the positive effect of (CSR) on their (CFP).
- ❖ The employees should also support the management to use (CSR) because of its great impact on the surrounded society.
- ❖ The bank also needs to think beyond what's affecting them in this time to what's going to happen in the future. This is not just about addressing changes to technology or the needs of customers, but also taking into consideration changes in social, governance and environmental aspects.
- ❖ Citibank should also put more effort to increase awareness about their (CSR) work among its stakeholders.
- ❖ As Citibank's Brand equity and image depends on their CSR activities. Bank should bring more innovative idea and do more activities for the environment, local community and as well as for its labor force.

CHAPTER-03

THE MAIN PROJECT PART

3.1 Summary:

"Way to creating positive image and brand equity lies in building connections with society through Corporate Social Responsibility initiatives."

Corporate Citizenship, Corporate Conscience, Social Performance and Sustainable Responsible Business are the different names of Corporate Social Responsibility. CSR is a name of consistent and true commitment to behave ethically and take part in the development of economic growth and improving quality of life. It is a self-regulating mechanism whereby companies take account of social norms and local laws of country. This term came alive around 1960s and 1970s. The core objective of CSR is to increase the responsibility by the firm towards environment, health and safety, labor, consumers, communities etc.

There is a strong connection between brand equity and CSR. Being a socially responsible by using any approach makes a bridge in between CSR and brand equity. The question is how it creates a bridge and at what extent brand equity based on CSR? How CSR can enhance brand equity and how it creates a positive image in the minds of all the stakeholders?

There is a strong connection in between CSR and brand equity. Brand equity is an association that develops among people and brands. It spreads on different levels and companies strive hard to consistently building brand equity. The majority conventional feature of brand equity is brand relationship. Brand equity is considered to be the customer loyalty, brand's potential price premium, alleged brand leadership, high comparative quality, differ from other brands, consumers‟ perceived trust, admiration and reliability of the brand, brand awareness, the alleged worth of the brand, its market share, its character as well as its functional advantages. Corporate Citizenship defines the companies‟ sense of accountability towards the society and the surroundings and environment in which it functions, and illustrates possessions and takes sustenance from. Corporate Social Responsibility creates a landing place in the minds of the target consumers. It not only caters to the Brand Equity awareness among the consumers but also leads to a positive Brand Image in the minds of the potential consumers.

Brand equity is somewhat directly proportional to corporate citizenship. The business environment has become quite competitive and companies are gradually accepting the importance of CSR. The objective of focusing only generating more revenue streams is no more valid.

The purposes of our research is to quantify corporate social responsibility and measure brand equity based with mediating role corporate reputation in Citibank N.A. Bangladesh. In the light of this report I have tried to explore the relationship of corporate social responsibility with brand equity in context of Citibank N.A. Bangladesh.

The present study is based on Primary and secondary data, information collected from the employee of the Citibank N.A. Bangladesh and direct observation as an intern of Citibank N.A. Along with that, information also collected from authentic sources such as books, journals, magazines and research reports and electronic data gathered through related web sites. Explanation and exploration of different types of conceptual information presented in the study is the result of observation, in depth reading, experiences and rational judgment of the author of this report.

3.2 Description of the Project:

With the advent of the era of globalization and cut-throat competition concern of the companies has shifted to Corporate Social Responsibility. "Doing good" seems to be the new slogan for many brands in 2010. After a year economic misery and banking crisis, consumers want to get associated with the brands that believe more than a profit.

CSR basically means to behave ethically, play a role in the economic development, improve the life standard of the employees and their families, and do the development work, like to build a school, hospital and anything that helps a local society and the people where the company is running its operation. A company needs to do more than just not harming the people and the society.

With the increasing competition, companies are taking the CSR concern seriously. These days, consumers have more awareness of moat of the things as compared to before. Now, consumers associate with the brands that not only focus on their own benefits and profitability but also take into consideration other issues like environment pollution, community and employees' problems. Firm success depends on their repute, and there are many organizations that have failed because of poor publicity and due to not involving stakeholders in the company decision making process, which has ultimately badly affected brand equity of the firm, sales and profitability.

3.3. Objectives of the Study:

The objective of the present study is to:

- How CSR increases the brand equity of the Citibank N.A. Bangladesh.
- To find out the CSR impact on a brand equity value whether in the short-term or in the long-term.
- How CSR effects the Environment, Labor, Local Community and what is the subsequent on the competitive advantage of Citibank N.A. Bangladesh and its brand equity.

3.4. Methodology:

Primary Data Source: The primary data is obtained by one interview with Ms. Farah Rahman, Manager of Corporate Affairs and Country Public Affairs, Citibank N.A. Bangladesh. She has given idea about the CSR activities of Citibank N.A and also described about its impact on brand equity.

Secondary Data Source: For the depth knowledge about how CSR increase brand equity of a company and to gather information about SC and HSBC bank, I have collected information also from authentic sources such as books, journals, magazines and research reports and electronic data gathered through related web sites.

3.5. Limitation:

Due to the following limitations the report might not be through enough to achieve the objectives:

- It is important to conduct small research among the target group to understand the people's conception regarding CSR activities and their thinking towards Citibank N.A.'s brand equity. Due to the time limitation, it was not possible to do any qualitative research.
- My primary source of information Ms. Farah Rahman is a very busy person, it was difficult to take interview time from her tide schedule.

However, I have tried my level best to make this paper an enhanced one.

3.6. Body Part of the Report:

3.6.1. Literature Review

This literature looks into the CSR, Benefits and evolution of Corporate Social Responsibility, Corporate Social Responsibility in the banking sector of Bangladesh, Various terminology of CSR, different aspects of CSR, Brand Equity, five dimensions of brand equity theories, stakeholder theory and stakeholder theory in relation to CSR.

Corporate Social Responsibility:

The term corporate social responsibility is an organizational philosophy that leads business firms to indicate, admit, and find a certain program to minimize the social impact of their practices in pursuing their profitability aim (Carroll, 1999; Dowling, 2004; Gomez, 2002; Gupta, 2002; Mercer, 2003).

Although studies about social responsibility can be traced from the 1930s, the literature and researches from 1950s to the present have shaped the theory, research, and practice of the corporate social responsibility construct (Carroll, 1999). The same theme of the term was covered by researchers who emphasize on corporations' contributions to the betterment of society. For the duration of the 1950s through the 1980s, the definition and the basic concept of the term had been expanded by many researchers (Carroll, 1999).

Different concerns define Corporate Social Responsibility differently. World Business Council for Sustainable Development defines Corporate Social Responsibility as "The continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large." Jamshedji Tata has very beautifully defined the Corporate Social Responsibility "The clear definition of Corporate Social Responsibility is that the community is not just another stakeholder in our business but the very purpose of our existence."

According to Dawkins (2004) CSR is basically consistency of a firm to act ethically, increasing economic development, improvement in the lives of their workforce and their families and playing a role in the development of the society. CSR is defined differently in various CSR definitions.

Corporate Social Responsibility also called corporate conscience, citizenship, social performance, or sustainable responsible business, is a form of corporate self regulation integrated into a business model (Wood, 1991). Corporate social responsibility has become an important center of concentration among companies. A recent global survey shows that 76% of managers believe that corporate social responsibility contributes positively to long-term shareholder value, and 55% of them agree that sustainability helps their companies build a strong reputation (McKinsey 2010). Nowadays most of the multinational companies also have a senior manager explicitly charged with developing and coordinating the CSR function (Dusuki, *2008).*

The famous declaration of the Nobel Prize economist winner Friedman's that "the business of business is business" is too narrow in today's global market place because consumers are demanding more from businesses (Henderson, 2005). Henderson (2005) Found, "People want to support companies that aim for the 'triple bottom line': people, planet, and profits" (p. 16). Grossman (2005) stated that a corporate social responsibility strategy is increasingly linked to the success, prosperity, and stakeholder confidence.

For the last couple of years, CSR is the most debatable topic, not only in the media but also in academics. CSR importance is increasing with the increase in the global business market and movement of the goods from one country and culture to the other. (Miller & Besser, 2000). According to McGuire (McGuire, 1963 in Carroll, 1979:498), companies are not only responsible for their legal and financial obligations, but they are also responsible for the society up to certain limits.

A successful CSR program cannot be achieved individually. CSR includes the participation of the society, nature and ethics in making strategy that can improve the competitive position of a company. CSR takes care of the interest of all stakeholders rather than that of the stockholders only. The impacts of CSR are pervasive. CSR significantly improves business house reputation and confidence of customers and business partners, and motivates the employees to work for a company they could feel proud of (McGuire, 1963 in Carroll, 1979:498).

In developed countries it has been observed that the financial institutions and other business sectors are encouraged to contribute in various forms of CSR activities. There are also lots of legal bindings which indirectly forces the company to contribute to CSR activities. The government also offers many types of incentives to those who take part in CSR activities and thus impact of Corporate Social Responsibility on Corporate Financial Performance at companies (Yoo et al., 2000). A good number of financial institutions are responding positively towards the society through philanthropy, community investment, employee empowerment, equitable social practice, safeguarding environment and doing social and environmental reporting. However, the status of CSR has not been satisfactory in many developing and least developed countries, largely due to lack of awareness, poor enforcement of existing laws and inadequate pressure from civil society and interest groups (Hardeep, Sharma, 2006).

Benefits of CSR

In the corporate world, there is a growing acceptance that profits, broader values, and principles can go shoulder to shoulder. Socially responsible organizations aim to make a profit in a way that does not cause harm to the environment, or to the local or global community. They will also consider the human factor: a socially responsible organization will treat its employees and suppliers fairly, it will source goods ethically, and it will deal only with companies who also do business in a socially responsible way (Rezwan, 2013). CSR can go even further than this: it can sometimes involve a 'giving' strategy. Some organizations will make substantial financial contributions to a community or charity, or encourage their employees to participate in voluntary community work, or even donate products to a particular cause.

Is CSR only an expensive, altruistic, *'feel good'* phenomenon, or are there actual business benefits for companies who act in a socially responsible way? Actually, there are quite a few. A positive approach to CSR can lead to lower operating costs, building reputation, brand value, customer loyalty, employee motivation and retention, mitigating risks in own operations
impact of Corporate Social Responsibility on Corporate Financial Performance and in assessing suppliers and clients, cutting down wastes (of energy, raw materials etc.), driving up efficiency, gaining new markets for products and services, in the communities/ social groups benefited by the CSR actions, greater productivity, increased customer loyalty, better access to capital and ultimately to improved financial performance (Chi-Shiun Lai, et al 2010).

On environmental issues, a company who is striving to minimize its carbon footprint will be looking at ways of minimizing fuel consumption (McKee, n.d., pp.1-2). While this may involve initial investment in more energy efficient vehicles and appliances, it will ultimately lead to cost saving: if a company is using less energy, then its energy bills will be lower. If a company is minimizing water usage, then its water bills will be lower. The same is true for maximizing the use of recycled materials.

The Pyramid of Corporate Social Responsibility

Corporate Social Responsibility with many features can be considered as an affecting target. Carroll has calculated "the pyramid of social responsibility" in order to understand the different levels of the topic in a better way. The pyramid is divided into four groups, which basically include lawful concerns, economic, charitable accountability as well as moral of commerce performance.

Figure 06: Pyramid of Corporate Social Responsibility

CSR can be thus defined by (Jones, 2003) that "the communal accountability of commerce comprises of the financial, lawful, moral as well as charity hopes that civilization has on businesses at a given point". The factor for which Carroll"s definition gets differs from other definitions at the instant is basically that the economic side of the business is included by him. The traditional financial principle is fulfilled by him by declaring that the essential role of every business is basically the economic accountability and one has to touch the prior one, in order to shift to the next level of the pyramid.

Brand Equity:

Brand equity is defined as the brand values added to a product and similar definitions have been proposed by researchers such as Aaker (1991), Keller (1993), and Yovodontom (2001).The idea of value added is related to the company's success because when equity is created for the company, it leads to more profit and less cost than once without the brand value (Agarwal 1997, p 239) and (Aaker, 1996, 108), (Keller 2003, p 110) and (A.Myers, 2003, p 42).Brand equity is a multidimensional concept that includes brand loyalty, brand awareness, perceived quality and brand associations (Aaker andJoachimsthaler, 2000).

The term brand equity had been studied in many researches and there had been many perspectives in viewing what does the term means (Farquhar, 1989). Brand equity is defined as "the added value given to any product through brand". It is the intangible value associated with the product that cannot be accounted for by price or features. The perceived quality attributed to the product independent of its physical features and can be measured by the additional price a consumer will pay to buy the brand vs. an equivalent non-branded (or store) brand. The real power of a brand is in the thoughts, feelings, images, beliefs, attitudes, experiences and so on that exist in the minds of consumers. This brand knowledge affects how consumers respond to products, prices, communications, channels and other marketing activity, increasing or decreasing brand value in the process (Kapferer 2008; Keller 2009).

Brand equity is considered to be the customer loyalty, brand's potential price premium, alleged brand leadership, high comparative quality, differ from other brands, consumers" perceived trust, admiration and reliability of the brand, brand awareness, the alleged worth of the brand, its market share, its character as well as its functional advantages.

Dimensions of Brand Equity: The Proposed Model:

1)Brand Awareness:

Awareness means being able to distinguish and recollect the brand; it also includes recognizing the brand even in odd circumstances and the ability to associate the logo, name and other such aspects of the brand to some specific relations (Mackay, 2001).

Brand awareness is a key determinant of brand equity (Aaker, 1996; Keller, 2003; Mackay, 2001; Yoo and Donthu, 2001; Washburn and Plank, 2002; Pappu et al., 2005). It is deFined as an individual's ability to recall and recognize a brand (Aaker, 1996; Keller, 2003). Top-of-mind and brand dominance is other levels of awareness included by Aaker (1996) in measuring awareness. Awareness can affect customers' perceptions, which lead to different brand choice and even loyalty (Aaker, 1996).

2)Brand Associations:

Associations symbolize the basis for brand devotion and for purchase choice. Brand relations contain all brand-related opinion, awareness, approaches, attitudes, experiences, images, (Kotler & Keller, 2006) and or whatever thing is related in memory to a brand. The two type of brand associations that is classified by Chen in 2001 are organizational and product association.

Aaker (1996) conceptualizes brand awareness that must precede brand associations. That is where a consumer must first be aware of the brand in order to develop a set of associations (Washburn and Plank, 2002). Brand association contains the meaning of the brand for consumers (Keller, 1993). It is anything linked in memory to a brand (Aaker, 1991). Brand associations are mostly grouped into a product-related attribute like brand performance and nonproduct related attributes like brand personality and organizational associations (Aaker, 1996; Chen, 2001; Keller, 2003; Netemeyer et al., 2004; Pappu et al., 2005).

Brand personalities: include symbolic attributes (Aaker, 1996; Keller, 1993; Chen,1996) which are the intangible features that meet consumers' needs for social approval, personal expression or self-esteem (Keller, 1993; Hankinson and Cowking, 1993; Pitta and Katsanis, 1995). The symbolic attributes that are commonly linked to a brand are:

1) Social Image
2) Perceived Value
3) Trustworthiness
4) Country-of-Origin

3)Perceived Quality

Perceived quality is defined as the customer's judgment about a product's overall excellence or superiority in comparison to alternative's brand (Zeithaml, 1988; Aaker, 1996) and overall superiority that ultimately motivates the customer to purchase the product (Aaker and Jacobson, 1994).

They are likely using quality attributes like colour, flavour, form, appearance of the product and the availability of production information (Bernués et al., 2003) to 'infer' quality (Acebrón and Dópico, 2000).

4)Brand Loyalty:

Brand loyalty is customers' tendency to choose a product or a business among other products for a specific need (Novo, 2004).Jayawardhenstates that preliminary approachesregarding customer loyalty focuson repeated purchase or possible repurchase" (Jayawardhen et al, 1997). Aaker (1991) deFines brand loyalty as 'the attachment that a customer has to a brand'. Two different levels of loyalty are classified: behavioural and cognitive loyalty (Keller, 1998).

a) **Behavioral loyalty** can be indicated by a number of repeated purchases (Keller, 1998) or commitment to rebuy the brand as a primary choice (Oliver, 1997, 1999).
b) **Cognitive loyalty** refers to the consumers' intention to buy the brand as the first choice (Keller, 1998; Yoo and Donthu, 2001).

Another indicator of loyalty is the customer's willingness to pay higher price for a brand in comparison with another brand offering similar beneFits (Aaker, 1996; Chaudhuri and Holbrook, 2001; Srinivasan et al., 2002).

3.6.2. Corporate Social Responsibility& Brand Equity:

Corporate social responsibility and brand equity (BE) research generally define corporate social responsibility as a company's "status and activities with reference to its perceived societal or, at least, stakeholder obligations" (Brown and Dacin 1997). Varadarajan and Menon, (1988) examines, cause related marketing purpose is to increase firms total revenue and annual sales through highlighting social responsible attributes as a point of differences.Furthermore in 2000, Smith & Higgins indicated that "most of the brand managers portray consumer concerns for the business responsibility as tools for protecting competitive advantage". Brand equity consist of various elements i.e. brand loyalty, perceived quality, brand awareness, brand association, and brand satisfaction (Yoo et al., 2000).Sheth and Babiak (2010) put emphasis on idea of doing well has a tough resonance with customers and is likely lead to better-quality brand image.

Brand building literature interprets branding effects in terms of consumers' "mindsets" toward the brand (i.e. what they know and how they feel about the brand), as well as how those mindsets affect their behavior (Aaker and Joachimsthaler, 2000; Keller and Lehmann, 2003). In this light, Hoeffler and Keller (2002) suggest that corporate societal marketing programs can affect brand equity by building consumer awareness, enhancing brand image, establishing brand credibility, evoking brand feelings, creating a sense of brand community, and eliciting brand engagement. Studies further show that CSR programs can result in favorable evaluations (Brown and Dacin, 1997), stronger consumer identification (Sen and Bhattacharya, 2001), and increased customer satisfaction (Luo and Bhattacharya, 2006). Thus, these positive consumer mindsets resulting from CSR initiatives may generate rewards in the form of brand equity. Erdem and Swait (1998) propose that firms can use brands as market signals to inform consumers about product attributes (e.g. product quality) and ensure that product Corporate social performance and claims appear credible. The authors find that the credibility of a brand as a signal can increase perceived quality, decrease perceived risks associated with a product, and increase consumer expected utility. In turn, the increase in consumer expected utility may enhance brand equity. CSR scholars propose that firms' social activities send a signal of a non-self-serving orientation, which may generate positive attributions or moral capital for a firm (Godfrey, 2005; Godfrey et al., 2009). The CSR-based moral capital leads to increased brand credibility among customers (Luo and Bhattacharya, 2009). Thus, CSP may positively affect brand equity by enhancing the credibility of brands as market signals. From above literature concluded that if the firm behaved socially than it must enhanced brand equity.

CHAPTER-04

RESEARCH & ANALYSIS

4.1. Research Design:

Research design gives the direction or framework how to carry out or conducting the research project so that the desired result can be obtained. It is also called the overall research plan. The basic purpose of this study is to know how firms use CSR to build brand equity.

Theoretical Framework:

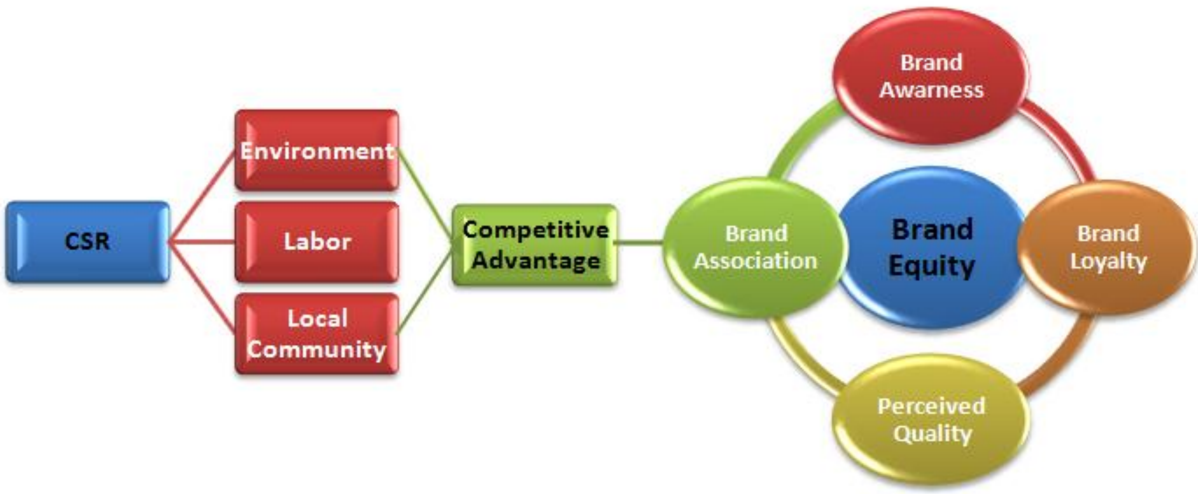

Figure 06: Theoretical Framework

In this model, CSR is an Independent variable and brand equity is a dependent variable.
Based on our primary data and secondary data analysis, I'll find out the relation between CSR and Brand Equity of **Citibank N.A. Bangladesh** in the later part of this report.

Units of analysis:

Unit of analysis in this research is the article analysis of three multinational banks- Citibank N.A. Bangladesh, HSBC and SCB.

Sample:

In this study, sample consists of 3 multinational banks that are performing in different parts of the world. This sample is based on non probability sample technique because the sample is selected on the basis of convenience and by keeping in the mind the main issue & variables.

Research questions for primary source of data collection:

This will help to identify the correlation between CSR and brand equity.

1) What is the current use of CSR in the firms?
2) With the help of CSR, does the company get competitive advantage or not?
3) Does CSR affect the company's brand equity in a positive way or a negative way?
4) Main benefit of CSR in the development of brand equity?

Analysis

4.2. Research on CSR Activities of Citibank N.A. Bangladesh, SCB and HSBC

4.2.1. CSR activities of Citibank, N.A., Bangladesh

❖ **Nepal Earthquake Contribution:**

The April 2015 Nepal earthquake (also known as the Gorkha earthquake) killed more than 9,000 people and injured more than 23,000 with a moment magnitude of 7.8. It was the worst natural disaster to strike Nepal since the 1934 Nepal–Bihar earthquake. Another major earthquake occurred in Nepal on 12 May 2015 at 12:50 pm local time (07:05 UTC) with a moment magnitude of 7.3, 18 km (11 mi) southeast of Kodari. To help those injured and homeless people Citibank N.A. Bangladesh gave in kind contrition. They provided 500 blankets worth of USD $2500.

❖ **Global Community Day (GCD):**

Citi's Global Community Day is the day where citi employees voluntarily join forces with local community organizations in each of the 90+ countries and nearly 500 cities where they have a presence, to make a difference in the communities where they live and work.

Each year, tens of thousands of Citi volunteers, their friends and families join together for Global Community Day – an opportunity to use their time, skills and expertise to make a difference in their cities. Last few years Citibank N.A Bangladesh did many CSR work based on this day. Like- Cleaning Hatirjheel was their last year project on GCD. Before that year they cleaned Sarowardi Uddan, Painted Dhaka Residential Model School etc.

This year was the 10th year of Global community Day. To celebrate the BIG 10 in Bangladesh, Citi partnered with a local NGO called **Heed Bangladesh**. Heed Bangladesh is a non-governmental and non-profit, national organization formed in 1974. At present, Heed Bangladesh has 22 projects with programs addressing health, education, social and economic development for the poor and the disadvantaged people. HEED Handicrafts (a Fair Trade Organization) is a self-dependent project of HEED Bangladesh working since 1978. The project was formed to assist rural artisan and producers around in Bangladesh with income generating activities through Handicrafts production.

So, this year, volunteers had the opportunity to create and design their own arts and crafts, such as table runners, table mats, silk scarfs and plants pots.

- **Citi Microentrepreneurship Award (CMA):**

Citi Microentrepreneurship Award program which Citi has implemented in partnership with U.N. in 30 countries from 2005. The Citi Microentrepreneurship Awards has been supported by Citi Foundation and implemented by Citibank, N.A. Bangladesh with support from the Credit Development Forum (CDF) as the local partner for last five years. This year two eminent organizations – Channel i and The Daily Star - are the media partners for this program in Bangladesh and Bangabandhu International Conference Center (BICC) is involved as the venue partner. This year the total budget for this award was USD $75,000.

- **Citi Financial IT Case Competition:**

Citi Financial IT Case Competition is supported by Citi Foundation and organized by Citibank, N.A., Bangladesh and D.Net (Development Research Network) for the 4th consecutive year. It started with the aim to provide an opportunity for young and talented minds from different universities to compete in the development of unique software and information system solutions for the financial sector in Bangladesh. Prize money of USD 6,000 was distributed among the top three teams.

- **Citi UCEP Pre Technical Education Program**

In 2012, Citibank, N.A., Bangladesh in partnership with Underprivileged Children's Education Program (UCEP) launched a new community program titled "Citi UCEP Pre Technical Education Program". Citi Foundation donated a grant of USD 30,000 to provide pre-technical education to 346 underprivileged children. These children in the age group of 14 to 16 years were enrolled in the pre-tech course for 6months.

- **Citi Scholarship for Underprivileged Young Women:**

Citi Scholarship for Underprivileged Young Women program helps 35 poor meritorious female students, who are in need of financial assistance to carry on their studies to develop their knowledge and talent. This is a unique of helping meritorious female students to accomplish their goals and reach a platform for establishing their career. For this program Citi Foundation donated USD 30,000 to Grameen Shikkha for the continuation of the studies of 35 students who were enrolled into this scholarship program in 2010.

- **Citi Solar Project for Rural Microenterprises:**

For the first time in Bangladesh, Citi Foundation launched a renewable energy project titled "Citi Solar Project for Rural Microenterprises". This project is being managed by Citibank, N.A. Bangladesh in collaboration with the Association of Underprivileged People (AUP). The solar panels were distributed by Green Housing Energy Limited (GHEL) who is also providing training and product maintenance visits. Citi Foundation as a pilot project donated USD 40,000 to subsidize interest-free, zero down-payment microloans to 510 rural microenterprises.

- **Citi Women Network stands for Happy Home's underprivileged girls:**

Citi Women Network is created by the women employees of Citibank N.A. Bangladesh. Employees collect money from them and contribute it for the society. This year they help 200 underprivileged girls of Happy Home. Happy Home is a place where deprived girls took shelters which is controlled by ActionAid Bangladesh.

- **Gaane Gaane Gunijon:**

To give honor of Bangladesh culture, Citibank N.A. gives Award to the Bangladeshi renowned singers for last 12 years. From them some of singers was Sabina Yasmin, Shubir Nondin, Rezowana Chudhury Banna etc. This year they are going to give honor Indian singers Mitali Mukharjee which origin is Bangladesh.

4.2.2. CSR Activities of SCB Bangladesh:

- **Employ volunteering:**

SCB believe that volunteering is good for our communities, employees and our business. That's why they offer every employee three days paid leave to volunteer.
Volunteering gives employees the opportunity to learn more about the social and environmental issues that face their communities and reinforces our corporate values. In 2014, our employees volunteered more than 86,900 days.

- **Seeing in Believing:**

Around 39 million people in the world today are blind, most of them living in the developing world. So, SCB is trying to help those. Seeing is Believing (SiB), they've partnered with the International Agency for the Prevention of Blindness (IAPB) and leading international eye-care non-governmental organizations to improve access to eye-care. They are committed to raising USD100 million for SiB between 2003 and 2020, with the bank matching every dollar. As of the end of 2014, through fundraising and bank matching, we've raised USD79.4 million.

SiB's impact:

- Reached more than 65.8 million people

- Provided over 3.4 million cataract operations and surgical interventions

- Distributed nearly 712,000 pairs of spectacles and other low vision devices

- Trained over 161,000 health workers

- Provided health education to over 34.2 million people

- Screened more than 12.3 million patients.

- ❖ **Living with HIV:**

Every day across the world, more than 6,000 people will become infected with HIV. It doesn't matter where you live, and whether you're young or old - HIV can impact everyone.

Living with HIV, launched in 1999, is an education and awareness program that aims to reduce the spread of new infections. Through education, they are providing the facts to help people to make safer lifestyle choices. They have face-to-face workshops and mandatory e-learning to educate our employees.

- ❖ **Goal:**

Goal is our global program aimed at empowering adolescent girls from low-income communities with the skills they need to make informed life choices.

Across the developing world, millions of adolescent girls are at risk of missing out on education which severely limits their future prospects. This affects not only the girl herself, but also her family and the education and employment opportunities of her children, with implications for the wider economy.

Through a combination of sports and life skills training, Goal aims to empower and equip adolescent girls with the confidence, knowledge and skills they need to be integral economic leaders in their families, communities and societies.

Goal aims to reach 600,000 girls from 2006 to 2018. From 2006 to 2014, they've reached more than 145,000 girls across 24 markets.

- **Emergency Response:**

Unexpected disasters happen each year across our markets. In addition to the initial impact on a community, the consequences of a disaster can be far reaching, affecting the economic, social and physical health of individuals and communities for years to come.

SCB provides emergency response and support reconstruction efforts across our markets. In 2014, we contributed more than USD700,000 to relief efforts focusing on flood recovery in several countries in Asia and the Ebola Virus Disease (EVD).

- **Financial Education:**

In between 500 to 800 million people globally have recently gained access to finance, yet only 110 to 130 million of these individuals have received financial capability training. At the same time, many of the 400 million entrepreneurs in low and middle income countries struggle to manage daily operational risks, because they lack the knowledge of basic financial tools.

Financial Education, through well-designed, targeted interventions, enhances knowledge, skills and attitudes to understand how money works, how it is earned, managed, invested and protected. This allows individuals and businesses to make informed and effective decisions with limited financial resources.

Financial Education for Youth teaches young people about making a budget and managing their money. In 2014, we reached over 13,100 young people across 15 countries and introduced a module on Islamic Banking for youth in the UAE.

Education for Entrepreneurs helps micro and small enterprises master the basics of entrepreneurship. In 2014, the program reached 835 entrepreneurs in eight markets.

4.2.3. CSR Activities of HSBC Bangladesh:

- **Launching of HSBC- The Daily Star Climate Award-2010:**

The “HSBC – The Daily Star Climate Awards” is being introduced to recognize and promote individuals and institutions that are proactively running environment friendly business operations, doing research for climate change in Bangladesh, initiating climate change adaptation projects and reducing the impact of climate change. It is open to majority owned Bangladeshi companies and Bangladeshi individuals under four major categories. Details can be found at www.hsbc.com.bd and www.thedailystar.net. Waste Concern is the knowledge partner of this initiative.

- **Corporate Social Responsibility Award:**

Capital Weekly’s first Corporate Social Responsibility Award in recognition of the bank’s outstanding efforts in integrating sustainability into business.

- **HSBC Bangladesh Carbon Footprint Management:**

HSBC in Bangladesh initiated a carbon footprint management study at the Bank's Dhanmondi branch. The footprint study is being managed by Waste Concern Consultants Ltd. Carbon footprint which includes the emissions from your home, car, air travel and everything we use which affects the climate.

- **Earth Hour:**

HSBC Bangladesh along with 20 countries/territories across Asia-Pacific joined millions of businesses and homes worldwide in switching off building lights for Earth Hour.

- **HSBC Climate Champion:**

HSBC Climate Partnership brings together HSBC, The Climate Group, Earth watch Institute, Smithsonian Tropical Research Institute and WWF. Key objectives of the Partnership are to mobilize HSBC employees to fight climate change. To achieve this, HSBC works with Earth watch Institute, a top international environmental charity, to develop employee training programmers around the world.

- **HSBC in Bangladesh Celebrates World Environment Day:**

HSBC supported the United Nations' World Environment Day (WED) launching a global "Be Part of the Solution" campaign. HSBC employees around the globe were encouraged to do their part by acting on climate change.

- **Earth Hour:**

HSBC Bangladesh along with 20 countries/territories across Asia-Pacific joined millions of businesses and homes worldwide in switching off building lights for Earth Hour.

- **The HSBC Prothom Alo Language Competition:**

The HSBC Prothom Alo Language Competition initially started as a quiz contest commemorating the advent, with Prothom Alo, the country's leading Bangla daily. It generates a huge response from the participants, nationwide 'HSBC Prothom Alo Language Competition'. The idea was to create a platform which would emphasize the various nuances of the Bangla language as well as create a ground for students and teachers to share their views and open a dialogue. Over the past six years, over 50,000 students from over 900 different schools and colleges across Bangladesh have taken part of this.

- **CDC:**

Centre's for Disables Concern arranged a talent hunt program for the children with special needs of greater CHG which included a grand rally, drawing competition, cultural program and other events. This was sponsored by HSBC and attended by over 200 students.

- **Education Fund for SEID Trust:**

HSBC provided an education fund for the children of SEID trust. The fund was provided for the salary of one physical therapist. SEID trust looks after the special needs children of Bangladesh.

- **Library for children's education:**

HSBC provided funds to Play Park at Bhatiary for setting up a library for children's education.

- **Disabled Welfare Society:**

HSBC provided funds to Disabled Welfare Society for the purchase of Braille writing instruments for the society.

- **Nobokoli Girl's School:**

HSBC Staff visited the Nobokoli Girl's School, Badda, Dhaka to attend a cultural program. They also donated funds for the operation of the school.

- **Tauri Foundation:**

HSBC provided funds to Tauri Foundation to cover the cost of a part time Art teacher for 33 students with disabilities in Lalmatia.

4.3. Result & Discussion:

From my previous discussion I have tried to show different CSR activities of those three well reputed Multinational Bank in Bangladesh- Citibank N.A., SCB and HSBC. It is clear that all of them are involved in social and community development works. But what is the uncommon things from Citibank N.A. to others two bank-SCB& HSBC? From the primary source of information **Ms. Farah Rahman** told me that Citibank N.A. which specializes only on Institutional Banking. As a well-developed Financial Institutions business, Citibank N.A. Bangladesh is supporting the cross-border transactions of nationalized and private sector banks in the country. Citi Transaction Services supports Bangladesh corporate, financial customers and public sector clients with its award-winning cash management, trade services, agency & trust, and direct custody & clearing solutions. On the other hand, Standard Chartered Bank and HSBC do both Institutional Banking and Personal Banking.

As Citibank N.A. has only institutional Banking in Bangladesh, no Personal Banking. So, people would not suppose to know the brand name of Citibank in that way as others banks have in Bangladesh. But question is why Citibank N.A. is a well reputed bank in Bangladesh? The simple answer will be only because of their strongest CSR activities.

In the theoretical model, I have tried to show the relationship in between CSR activities, competitive advantages from it and brand equity. I have discussed before about Citibank N.A.'s corporate social responsibility activities, where it was clear that Citibank N.A. is involved in many Environmental, Local Community improvement activities. Because of those CSR activities Citibank N.A. Bangladesh is getting competitive advantages. People are getting aware about the brand name of the bank as they are doing environmental, community development work. People's perceived quality from Citibank N.A. is higher, that's why people and different institutions are loyal to this brand and this bank is well reputed in Bangladesh. As we know all of these-brand awareness, brand loyalty, perceived quality etc. are the dimensions of Brand Equity. So, it is clear that CSR activities of Citibank N.A.'s have great positive impact to increase its Brand Equity.

CHAPTER-05

CONCLUSION

Conclusion:

In conclusion, the aim of this study was to explore that CSR-initiative has a positive correlation on brand equity. This study focuses on four dimensions of brand equity, which are perceived quality, brand associations, brand loyalty and brand awareness and its measurements and it try to make the relation between CSR activities & its competitive advantages with these dimentions of Brand Equity. CSR activities give many competitive advantages of a company which have a positive correlation on brand awareness, brand image, brand meaning, brand response and brand resonance. On the other hand, company's brand equity can be also affected if they don't follow CSR practices. As Citibank N.A. do only Industrial banking, not personal banking like its competitor SCB and HSBC; it is very important for Citibank N.A. to give more emphasis on CSR activities.

In the CSR, companies do the violations where the government has no concern or they don't care about CSR practices, especially in the underdeveloped countries. The government's role is also very important in CSR. They need to make certain rules and code of conduct and practices on CSR and enforce the firms to strictly follow them. If any firm doesn't follow these practices, the government needs to take action against them and stop them from running their operations.

The outcome of the research will help to understand the important role of (CSR) activities of Citibank, N.A., Bangladesh and how it is contributing to the financial performance and society. This research paper might also encourage Citi Foundation to allocate more money at Citibank, N.A., Bangladesh for (CSR) activities.

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Web Links:

http://www.**Present Banking Sector Status of Bangladesh**

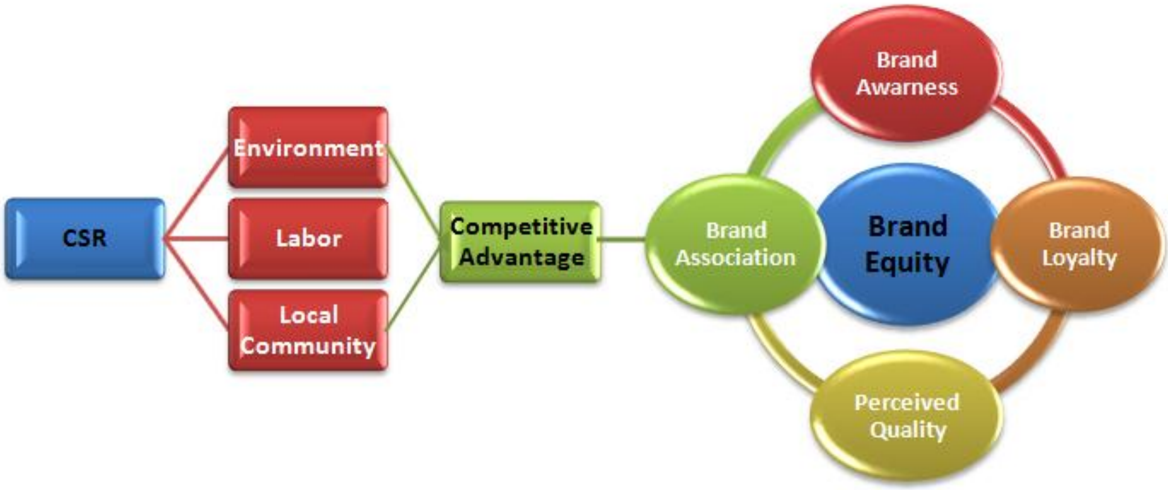
http://www.assignmentpoint.com/business/banking/present-banking-sector-status-of-bangladesh.html

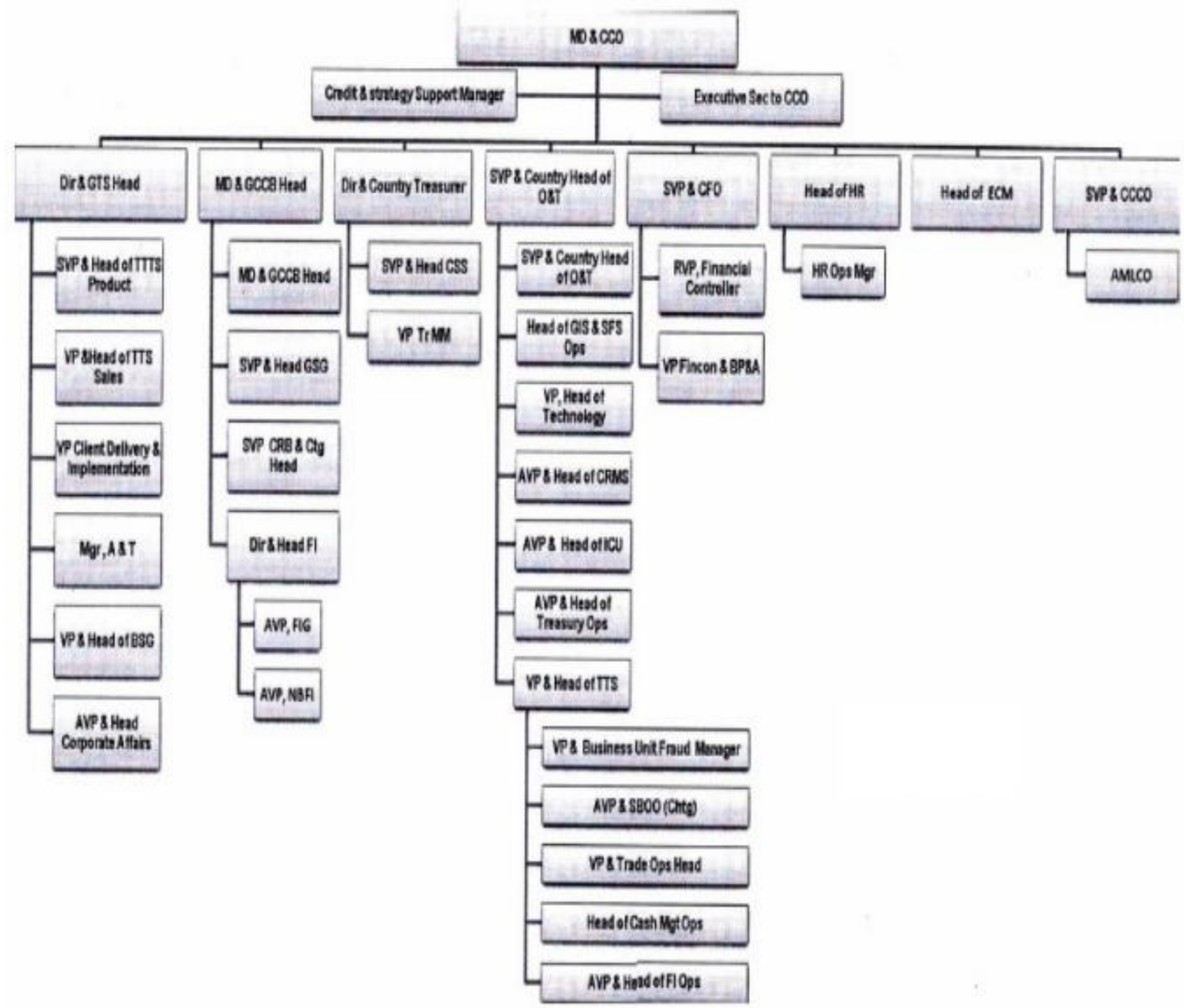
http://www.alormela.org/business/209-foreign-commercial-banks-in-bangladesh

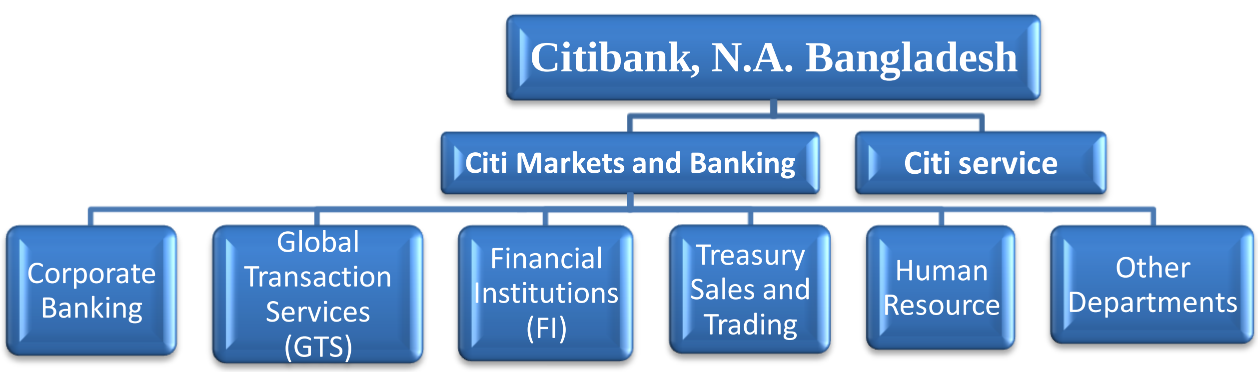
https://www.sc.com/hk/sustainability/

Appendix:

Pictures:







Sample of Letter Writing:

May 17, 2015

Dr. Atiur Rahman

Governor

Bangladesh Bank

Dhaka-1000

ATTN: Mr. A.F.M. Asaduzzaman, General Manager, Governor's Secretariat, Bangladesh Bank

Dear Sir:

'10th Citi Microentrepreneurship Awards'

Guest of Honor at the Final Awards Giving Ceremony

We are pleased to inform you that Citi Foundation (the philanthropic arm of Citigroup Inc.) has been implementing the Citi Microentrepreneurship Awards (CMA) Program in partnership with the U.N. in 28 countries since 2005. This program has been steered by Citi Foundation in collaboration with Credit and Development Forum (CDF), a forum of all Microfinance Institutions of Bangladesh since 2010. The major achievement of this award lies in the fact that it has become an event for celebrating the amazing successes of microfinance across the country. Moreover, the initiative has also raised global awareness of the role of microentrepreneurs in their local economies towards poverty alleviation.

You will be happy to know that based on the success of the last eight years, 'Citi Microentrepreneurship Awards (CMA)' has been launched again and is managed by Citibank, N.A., Bangladesh and Credit and Development Forum. This time the awards will be presented in five categories – '*Best Agricultural Microentrepreneur of the Year', 'Best Woman Microentrepreneur of the Year', 'Best Microentrepreneur of the Year', 'Best Microfinance Institution (MFI) of the Year',* and *'Most Innovative Microfinance Institution of the Year.'*

In this respect, we will be extremely honored if you kindly grace the final award giving ceremony as the **Guest of Honor** and mark this event through announcing the winners. As a patron and well wisher of microfinance all along, your presence and valuable comments as the Guest of Honor will be a source of inspiration to the microentrepreneurs who would gather at the occasion.

On behalf of the Advisory Council of 10th CMA, we humbly request you to grace the occasion with your kind presence. The program is scheduled to be held on **Saturday, 1st August 2015 from 11.00am to 1.30pm at the Grand Ballroom of the Pan Pacific Sonargaon Dhaka** and will be presided over by the Chairman of the Advisory Council of 10th CMA Program, Prof. Dr. Wahiduddin Mahmud.

We look forward to receiving your kind consent to make this award event more successful and rewarding to the millions of microentrepreneurs- the real engine of growth for the economy and the nation by and large.

Kind regards,

Rashed Maqsood
Managing Director and
Citi Country Officer – Bangladesh

Md. Abdul Awal
Executive Director
Credit and Development Forum

Sample of Press Clipping:

Sunday, August 2, 2015 | The Daily Star, Bangladesh

Small businesses, lenders awarded

STAR BUSINESS REPORT

SIX microentrepreneurs, who made their future from nothing and fought against poverty, and two micro-lenders that helped small borrowers make their way up the prosperity ladder won prestigious awards yesterday.

M Abdul Mannan, state minister for finance and planning, handed the Citi Microentrepreneurship Awards among the winners at Bangabandhu International Conference Centre in Dhaka.

Citi Asia Pacific Corporate Affairs Managing Director Regina Seow gave away the prize money and Rokia Afzal Rahman, a former caretaker government adviser, handed over the certificates.

Md Ole Ullah from Sherpur in Chuadanga was recognised as the 'Best Microentrepreneur of the Year' in recognition of his long struggle against poverty.

Starting as a trainee worker, Ole Ullah went on to set up Janata Engineering, which provides parts and equipment of farm machineries such as tractor, power tiller, ploughs and harvesters.

He now employs 31 underprivileged people to run his two units -- one on his own 25-decimal land and the other on a rental basis.

"If someone works in the right direction, he or she will be successful," he said.

Now that he is expanding his business he is facing problems in getting bank loans.

Subsequently, he urged policymakers and other stakeholders to find ways so that entrepreneurs like him can get bank loans easily.

Apart from the trophy, Ole Ullah received Tk 4.5 lakh as prize money.

Md Nur Islam Shekh from Devkhondo in Bogra came the runner-up in the category, winning Tk 1 lakh as prize money.

Fatema Khatun from West Kadirhut in Thakurgaon was recognised as the 'Best Woman Microentrepreneur of the Year' for setting up a factory named M/S Fatema Enterprise that makes mats and prayer mats from garment scraps.

In her journey towards prosperity from poverty, she has created more than 50 permanent jobs. From a Tk 2.5 lakh turnover per month, she now makes a profit of at least Tk 25,000.

Courage and willingness can make any woman successful, said Fatema Khatun, who started with a Tk 5,000 micro-credit eleven years ago.

She also received Tk 3.5 lakh as prize money.

Momena Akter from Mela Deshipara in Gazipur came runner-up; she won Tk 1 lakh as prize money.

Prohallad Barman from Chachra, Jessore was honoured as the 'Best Microentrepreneur of the Year in Agriculture' for riding out of the poverty trap through fish farming.

He passed his SSC exam with a first division, but could not continue due to poverty. Since his father used to work on others' fishing farms, Barman thought of using his expertise and started a venture of his own.

He leased a three-katha land and cultivated fish fry with investment of only Tk 200.

Since then, he never looked back. Now, he owns four bighas of land and has 54 bighas as lease for fish farming.

Seeing his success, 15 others in the area were encouraged to do fish farming, said Barman, whose roster now includes seven full-time and 12 part-time workers.

He received Tk 3.5 lakh as prize money.

Md Usman Goni from Laxmipur in Chuadanga received the runner-up award in the category. He was given Tk 1 lakh as prize money.

Sajida Foundation won the award in the 'Best Microfinance Institution of the Year' category and received Tk 3 lakh in prize money.

The Centre for Development Innovation & Practice was recognised as the 'Most Innovative Microfinance Institution of the Year' and received Tk 4 lakh in prize money.

Addressing the function, State Minister M Abdul Mannan said the poverty level has come down to 22-23 percent from 44 percent six to seven years ago, while the extreme poverty level has dropped to less than 10 percent.

"We need to go further and for that, we need contributions from the private sector and individuals, as part of their corporate social responsibilities towards the nation."

"You should do your CSR activities in such a way that the activities are for the interest of the common people," he added.

Citi Foundation, the philanthropic arm of Citigroup, launched the Citi Microentrepreneurship Awards in 2005 to promote microenterprises and increase the awareness of the financial service needs of microentrepreneurs in the country.

The award is being supported by the Citi Foundation and implemented by Citibank NA and Credit Development Forum. Channel i, a leading private television station, and The Daily Star, the country's top-selling English newspaper, are the media partners.

Abdul Awal, executive director of the Credit Development Forum, also spoke.

CITI

M Abdul Mannan, state minister for finance and planning; Rokia Afzal Rahman, a former adviser to the caretaker government; and Regina Seow, managing director for corporate affairs and corporate citizenship at Citi Asia Pacific, pose with winners at the 10th Citi Microentrepreneurship Awards in the capital yesterday. Sajedul Islam, director and acting Citi country officer for Bangladesh, and Md Abdul Awal, executive director of Credit and Development Forum, were also present.