

ASSESSING THE LEVEL OF IMPLEMENTATION OF CORPORATE SOCIAL RESPONSIBILITY IN SERBIAN BANKING SECTOR

ABSTRACT: The integration of the social, economic, and environmental dimension of business into day-to-day business operations is a basic feature of corporate social responsibility. The new millennium saw the concept of social responsibility introduced in the Serbian banking sector. Originally perceived as a risky and intriguing phenomenon, today it is an indispensable part of many Serbian banks' business. For this reason, the aim of the research is to assess the level of implementation of corporate social responsibility in the Serbian banking sector. The sample consisted of a number of active and systemically important banks in the Republic of Serbia. We examined the propensity of Serbian banking entities to behave responsibly towards the community, the environment, their employees, investors, clients, and suppliers. For the purpose of this research, descriptive statistics, analysis and synthesis techniques, and a detailed analysis of scientific publications by Serbian and foreign authors from the relevant field were used. The results supported the premise that the Serbian banking sector exhibits a high level of implementation of socially responsible behavior, with a tendency towards further growth. This business behavior, generally speaking, indirectly affects corporate performance, stakeholder loyalty, and the reputation of the financial institutions.

KEY WORDS: corporate social responsibility, banking sector, Republic of Serbia

Napomena: Izrada ovog rada finansirana je od strane Ministarstva prosvete, nauke i tehnološkog razvoja Republike Srbije.

Note: The research paper was funded by the Ministry of Education, Science and Technology of the Republic of Serbia