THE INTERNATIONAL JOURNAL OF BUSINESS & MANAGEMENT

Corporate Social Responsibility and Foreign Direct Investments of Telecommunication Companies in Nigeria

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Abstract:
This study empirically examined if there exist model guiding corporate social responsibility activities of foreign telecommunication companies in Nigeria. The study employed interpretive research design while data were manually and electronically sourced through interviews, observations and articles. Empirical results revealed that there is a significant but inverse relationshipbetween study variables which depend on the philosophy of the investors and actions of the community since there is weak policy of the state.Therefore, corporate social responsibility activities should be organized and controlled to address environmental and economic needs that will benefit the community which is what the inverse association represents.

Keywords: *Corporate social responsibility, foreign direct investment, economic and environmental responsibility*

1. Introduction

Foreign direct investment (FDI) has to do with a business situation where the entrepreneur moved beyond buying and selling but has established his business in foreign countries for profit and improving the economic activities in that country. This situation could be achieved in two ways, namely; Green and Brown FDI. The former is where the investor starts from scratch and rose to full establishment and the latter is where the investor buys off an existing firm and grows to contribute to the economic development of their host country. FDI is an integral part of an open and effective international economic system and a major catalyst to development. The Organization for Economic Co-operation and Development- OECD (2020) observed that the flows of Foreign Direct Investment to emerging nations globally presently outshine formal advancement aids extensively. Essentially, FDI is well-defined as the asset that is put up to gain a sustained profit by an entrepreneur of certain nation yet resident in another nation (Oluwatosin, Olusegun, Festus and Abimbola 2012). Oluwatosin et al (2012) also argued that Foreign Direct Investment might be described as 'green field or 'brown field' ventures. It is a "authentic instrument for commercial, employment, technological, growth, transfer of best practices, state-of-the-art industry(s), a steady basis of funding and the dispersal of marketing/management skill, (OECD, 2012). Outside the commercial advantages, Foreign Direct Investment might support to environmentally and socially enhance the situations in the country of host by transferring "cleaner technologies, for instance, resulting to enhanced corporate social responsibility strategies. Foreign Direct Investment is observed as a pivot for developing economically since it might offer admittance to emerging market, inexpensive investment, technology, managerial skill including works (Olayinka and Sunkanmi 2015), So, the advantages of globalization that is enjoyed by host countries and the emerging economies through FDI were frequently been campaigned by policymakers. Few among the policymakers had developed a conducive business and policymaker framework to inspire, entice and earn the comprehensive gains of FDI (OECD, 2018).

Nevertheless, the impact of FDI in developing countries is disadvantageous, leading to snags such as the decline in the balance of payments due to the repatriation of profits, dependence on external funding sources, weakened control, and unhealthy competition (technology-on-arrival) of foreign-affiliated companies. There is also fierce debate that the domestic companies have lost their market capabilities to foreign companies. While FDI has increased in developing countries in Africa, the overall inputs to the global value chain have remained minimal. However, the benefits obtained from FDI are not automatically and uniformly distributed among continents, countries, sectors and local communities (Shafi, 2014; Utting, 2013). This is evident in the activities of Telecommunication Companies in Nigeria that has ignored the effect of their operations to the locals rather they are focused on making their profit without interruption due to weak government policy to checkmate their actions.

Consequently, the rebound in FDI in the meantime (the 1980s) has been convoyed by an increase in Corporate Social Responsibility (CSR). Goyal, (2015), proclaimed that there are arguments on the implications of CSR on economic development by the Transnational Companies (TNC), Multinational Enterprises (MNE) or Multinational Companies (MNC) in developing countries. It was conclude that CSR denotes the “commitment of companies to promote to stable development it the economy in work with workers, their relatives, the locals and the general public to enhance the value of life through means that are both good for companies and for society" (Amadi, 2012). Fundamentally, CSR has grown into one of the most important issues for entrepreneurs and developers. CSR enables companies to perform better and earn higher profits yet support the development of the host nations. This shows that FDI is particularly unknown, aggressive and complacent (Goyal, 2015).

However, it is not just the volume of economic activity that determines development; it is also how business is done which impacts people, the economy and the environment which is the focus of this study. Though it is believed that FDI and MNCs/MNCs encourage home-grown and commercial growth, it has also raised a lot of controversy, as well as ecological and social problems and values (Carroll, 2014). For example, multinational/transnational companies have often been critiqued for improper profit due to low wages and futile labor laws in emerging nations; such as in unethical business practices, funding unethical and imposed leadership, engaging in ecological squalor, pollution and human rights abuses, operating in countries with poor enforcement and where environmental laws, lawful directives and commercial regulations are weak (OECD, 2020).

Similarly, the activities of CSR in Nigerian oil and telecommunications companies are suspiciously inappropriate, despite claiming to be doing a lot to philanthropy and social development (Idemudia, 2018; Idemudia, 2017; Idemudia & Ite, 2016; Alabi & Ntukekpo, 2012; Hashimus & Ango 2012 and Egbe & Paki, 2011). World Business Council for Sustainable Development (WBCSD, 2018) claim that the Multinational policies are a major source of general violence in the Niger Delta oil community.In fact, poverty persisted in the Niger Delta region, as multinational corporations were initially reluctant to engage in social responsibility and contribute to the development of society. (Alabi & Ntukekpo, 2012).They havealso argued very strongly and conclude that “CSR as currently practiced in Nigeria by the communication companies are unlikely to play a significant role in poverty reduction in developing countries’. They asked if CSR reform could achieve this goal.

There is an “expectation gap’ between what multinationals / multinationals offer regarding CSR and what they expect the recipient country to contribute to social and economic development (Ojo & Akande, 2014). Companies are no longer considered the founders of social problems, but they are expected to be part of the solution. Nevertheless, Nigerian telecommunications companies address some of the social challenges yet create a "governance gap" by helping improve the economic, social, ethical, labor and environmental conditions of the host country in which they operate. Therefore, there are concerns about whether they are making enough effort to fill up these gaps.

Due to the curse of natural resources MNCs can mitigate the negative impact of various stakeholders, including communities and governments, in supporting corporate efforts that transcend economic and ethical responsibilities. This raises the expectation that MNCs need to move from selfish to strategic CSR in social care. Given the failure of governments in most developing countries, there are great expectations on the part of stakeholders that multinational corporations must address these shortcomings (Bennett, 2012; Utting, 2010). Conversely, it is uncertain whether multinationals will take on these responsibilities on their own initiative. But there is a new call for businesses to do extra for society at large (Uddin, Hassan, & Tarique 2018; Schrader, 2017and Handy, 2012).

From these problems identified above, the researcher in a bid to addressing these challenges suggested doubt if CSR through economic and environmental responsibilities can encourage desired operations of FDI of telecommunication companies in Nigeria. Therefore, the main objective of the study is to examine the relationship between Corporate Social Responsibility and Foreign Direct Investments and to identify if there is universal model guiding CSR activities of telecommunication companies in Nigeria. Perusing through the literatures, we developed some crucial questions begging for answers as following:

What is the extent of the relationship between Economic Responsibility and Foreign Direct Investments of Telecommunication Companies in Nigeria?

What is the extent of the relationship between Environmental Responsibility and Foreign Direct Investment of Telecommunication Companies in Nigeria?

However, some hypotheses which are tentative answers to these questions were postulated for the study as stated below.

- H_{a1}: There is a significant relationship between Economic Responsibility and Foreign Direct Investment of Telecommunication Companies in Nigeria.
- H_{a2}: There is a significant relationship between Environmental Responsibility and Foreign Direct Investment of Telecommunication Companies in Nigeria.

2. Review of Related Literature

2.1. Theoretical Framework

Since our study is anchored on Corporate Social Responsibility andForeign Direct Investment, then the process of the relationship between management of foreign companies and the society where they operate becomesparamount. Therefore, the following sociological baseline theories were considered in the literatures; resource dependency theory, social network theory and social exchange theory.

With regard to the purpose of this study, social exchange theory (SET) was accepted as the theoretical foundation for the exercise. On the other hand, exchange is simply well-defined as a social interaction which is characterized by reciprocal stimuli and does not persist in the long run if the reciprocal stimuli are compromised. Similarly, exchange theory studies the process of creating social or reciprocal relationships between individuals or groups. Social exchange theory believes that human behavior and social interaction are essentially exchanges of touchable and imperceptible activities (Homans, 1961).This is because positive perception is liable to be born out of the sense of belongings created as a result of CSR implementations while the foreign investors would in turn enjoy peaceful co-existence, security, and profitability in doing their business.

This claim has been taken into account by researchers in the literature and other authorities reviewing social exchange theory as psychosocial theory by Karen and Eric (2003) in Blau (1964). Therefore, in addition to commitment, trust, and internal and external rewards, it occupies a position between the explanation of pure interests and the expression of pure love. From this claim, social exchange is based on more formal and legal social relations though in most cases it does not enforce.

Pfeffer (1982) and Wang, Yen & Tseng (2015) point out in social exchange theory. They are said to be engaged in the process of exchanging self-interest with the owners of the organization and trying to maximize the interests of this exchange process. This is where theory is most relevant to research topics. i.e., if foreign investors of businesses, effectively take responsibility of cooperating with the communities, then, the communitywill reciprocate with commitment in terms of safety, security and cheap labour to the company and this is an exchange that benefits both parties involved .Our view is in agreement with previous statements by researchers; which support the general statement of social exchange theory hypothesized by Zafirovsky (2005) and Wang et al (2015) that it is to be dominated by interrelationships.

2.2. Conception of CSR

This is where firms moved beyond pursuing their corporate goals directly to develop and implement actions that will improve the wellbeing of the employees and families, their surroundings and the general public. It is indeed a means through which the MNCs acknowledge the effect of their activities on the environment and the people and move to proffer solution to ameliorate them. Meanwhile, Azika (2019) held that CSR has to do with corporations being held responsible for their activity that is detrimental to the wellbeing of the people or their environment. CSR actions in most cases may require the shareholders to forfeit their mark-ups in order to administer their social responsibility. Noteworthy, there is myriad of definitions of CSR, each considered valuable in their own right and designed to fit the specific organization.

Corporate Social Responsibility have been understood to mean; a demonstration of certain responsible behaviour on the part of public and the private (government and business) sectors toward society and the environment. Kulangara, Jackson & Prater, (2016), contend that CSR is attaining profitable achievement in methods that honors moral standards and respect citizen, societies, and the normal environs. Business Service Request (BSR) in 2015 argue that, CSR also means taking choices that justly balance the right of beneficiaries of the business and address the commercial, ethical, legal and other expectancies that the people has for the organisation.

In its simplest terms, CSR is: "what you do, how you do it, when and what you say'. Based on the foregoing, CSR is regarded as an inclusive group of strategies, exercises and programme that are unified into corporate procedures, supply chain management and process of making decisions anywhere the organisation execute commercial activities which is approved and recompensed by risk taker. These equally involve concerns for existing, previous and prospective impacts of the activities of MNCs. The absence of these factors or benefits lead to seek how we can take full profit from the current technological revolution to reduce gaps that hold back truly inclusive sustainable CSR,(UNCTAD 2021) through the activities of FDI.

Notwithstanding, the subjects that characterize the CSR attention of a business is dependent on the size and type of enterprise, industry and location of the business. More so, company executives took CSR to mean more than group of distinct actions or infrequent gesticulations or inventiveness stirred by publicizing, networking and marketing to mention but few. Also, WBCSD (2018) described CSR 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'.

The European Union, in Tótha, Hermannb, Da Silva, & Montanarellaa, (2016), Corporate Social Responsibility is the idea that a business is accountable or answerable for its effect on all pertinent business owners. It should henceforth be discussed to as choices and activities engaged by companies for slightest reasons, specifically outside the company's unswerving financial or practical concern. However, for several MNCs, struggle or find it difficult to engage in philanthropic exercises because their objectives are unconcerned about anything outside maximizing shareholders equity while leaving the community in penury.

Ite (2014) argue that business is socially liable in her practices whereby the company familiarizes and willingly carryout economic activities or investment that supports societal welfare in addition to environmental safety. However, CSR could be sometimes discretionary or voluntarily and at other times mandated by laws or regulatory agencies or are simply expected, as with meeting moral standards. Therefore, Undeniably, CSR has to do with enterprise responding positively to the growth and development of the host community or society at large. These may include reverence for social differences and developing the knowledge of workers, the country and the government, it's is also about sustainable livelihoods through capacity building.

2.3. Economic Responsibility

Economic responsibility has to do with wealth development of the community, conducive corporate governance, prevention of bribery and corruption, payments to national and local authorities, promoting transparency and integrity, use of local suppliers and hiring local labour in needed areas. Conversely, the inputs of the corporations have not made any immense input to Nigerian economy. The claim above lend its support to the affirmation of Ite (2014); that the overall CSR outcome of MNCs in emerging economies have not had substantial influence on justifiable resource allocation and conducive business environment due to the absence of nation-wide macro-economic planning and management. Hence (Obi, 2015 and Ite, 2014) argued that the inputs of MNCs to poverty alleviation and CSR will also be negatively impacted where there are poor macro-economic factors and bad governance.

Oko and Agbonifoh (2014) discovered that government is not willing to spend the high returns from oil earnings for the Niger Delta development because of lack of will-power to standardize the operations of MNCs for the mistreated Niger Delta area of Nigeria. These is also similar to the activities of the multinational communication companies with all their headquarters in the West, yet contributed little or insignificantly on the level of development in the Western part of Nigeria. They advocated collective actions and execution plans amongst the investors in the MNCs besides the inauguration of CSR team by MNCs to stand-in commercial growth of the area in a bid to addressing the allegations and counter-accusations by the TNCs and country of host. For example, while the multinationals contend the absence of legal responsibility mandating them to build classy roads and so on, (Zabbey, 2019 and Ogbuma, 2017), the society reiterated that MNCs owe them alternative means of livelihood ’as ‘settlement having ruined and twisted their swamplands into inhospitable surroundings.

2.4. Environmental Responsibility

Environmental Responsibility is the precautionary approaches to prevent or minimize adverse impacts of business activities, promoting greater environmental friendliness, developing and diffusing environmental friendly technologies where and when necessary. In an investigation of 107 foreign multinationals, mostly the CEO’s approved that tackling societal challenges, such as poor education system, poor health care and substance abusers was desired for a conducive business environment (Barney, 2011). No business survives better in a hostile environment where there is high level of unhealthy human beings, lack of education, lack of infrastructure, and lack of technological advancement to mention but a few.

All commercial institutions must be responsible for all resolutions they reached, and all actions taken must be seen in the light of this type of responsibility (Zabbey, 2019). Social accountability requires a balance between the benefits that an organization can receive and the costs of achieving those benefits. There is a universal conviction that a company's efforts to fulfil its social responsibilities lead to economic improvement for both society and the corporations. Simply put, companies improve their reputation, while communities benefit from the social projects they carry out, creating an enhanced and sustainable business environment.

In the light of the above, CSR is a mixture of three separate agendas corporate governance, accountability and sustainability. Corporate Sustainability derives from the United Nation meeting in Rio de Janeiro sin 2012 and the Agenda 21. It shows how we deal with it, balance it, and ensure that the long-term survival of the world's social, economic and environmental environment is not compromised. Corporate accountability focuses on the trustworthiness of a corporation and is used in situations where there is controversy over the management capabilities of the organization. Corporate governance is used to discuss how an organization operates. It deals with transparency and long-term reliability. Bowen (2013) defined corporate governance as an entrepreneurial obligation to follow these policies, make decisions, or follow desirable behavioral policies in relation to social goals and values.

2.5. Concept of Foreign Direct Investment (FDI)

FDI has to do with a business situation where the entrepreneur moved beyond buying and selling but has established his business in foreign countries for profit and improving the economic activities in that country. This situation could be achieved in two ways, namely; Green and Brown FDI. The former is where the investor starts from scratch and rose to full establishment and the latter is where the investor buys off an existing firm and grows to contribute to the economic development of their host countries. Farrell (2018) defined FDI as a package of capital, technology, management, and entrepreneurship, which allows a firm to operate and provide goods and services in a foreign market. Similarly, Griffin and Pustay, (2017) posit that FDI is considered to be control and proprietorship of at least 10% of a company's voting securities or an equivalent share of an unregistered company.

Theoretically, foreign direct investment are of two types; First: Horizontal FDI (HFDI) where a firm operates at equivalent standard within and outside home country without importing much inputs from the home country. It seeks to enjoy the benefit of new huge patronages which is the core impetus for foreign direct investment. This model is widely used by Japanese multinationals for international expansion because it believes it can mitigate risk and share expertise, resources, and awareness already developed in-house (Botrić & Škuflić, 2016). In addition, the influx of FDI into developed countries with respect to market research strategies has been shown to be a horizontal investment driven. Farrell (2018) claimed that HFDI replicated the entire production process offshore.

On the other hand, Vertical FDI (VFDI) is a type of foreign direct investment which is in different industry abroad and offers different or similar services from the one at home and tends to maintain or service for local or original markets only with the exportation of moderate output. United Nations Conference on Trade and Development (UNCTAD, 2015) gave examples of transnational companies’ category that practice VFDI includes electronics, automobile and computer software companies. Such companies have workshops in foreign countries where they have customer base for assembling their products. This strategy helps them to reduce transportation cost and make available many quantities of their products in the market. Also, such transnational companies are equipped with service canters for fixing defective products for their customers in their local markets (Idemudia, 2017).

But moving the African economy to the top of the world's value chain will create jobs and wealth for a growing populace. UNCTAD, (2015) posit that Africa raised $ 51.98 billion in capital investment in 2013, an increase of 10.76%, compared to a decrease of $ 46.92 billion in 2012. This is a rebound from the decline in inward foreign direct investment in 2012 from $ 70.92 billion in 2011.In addition, FDI flow to Africa and the Middle East in 2013 increased by 24.27%. Nevertheless, the number of projects in the region decreased by 8.59% and job creation decreased by 12.98%. Consequently, Nigeria's FDI inflows and outflows were $ 3.06 billion (6.37%) and $ 3.06 billion, respectively. Africa's FDI augmented to 64% to $ 87 billion, and the number of FDI ventures decreased 6% in 2014. However, in 2014, African FDI accounted for 13% of the world's FDI while the number of projects accounts for 5% (UNCTAD, 2015).

2.6. Theoretical Review (Theories Underpinning Fdi)

A review of the works on the influence of FDI across multinational corporations (MNCs) on host nation reveals diverse ways of thinking, depending on their point on the subject. Their positions simply explained it as an institutional contradiction (corporate oxymoron). These defender of held on to capitalism, liberalism and globalization. The recent among these scholars are Mohamed and Sami, (2017) leaning on Kindberger and Lindert (1978) whose view in He said that foreign direct investment in the resource industry of developing countries should not be considered as a foreign company utilizing the host country, and that benefits to foreign investors will be realized in the short term. But in the long run, such activities at TNC will lead to the spread and settlement of technology revenues from global factors of production. But our interactions with the local communities show that telecommunication companies in the Nigeria are not doing enough to assist them rather there is high feelings of exploitation.

A second group of researchers (Ali J. Al-Sadig (2013), and Kanwanye, Ogunbadejo, & Arodoye, 2012) supported the opposition in response to the aforementioned. In other words, foreign investment, not interesting, has a very negative impact on the host country. This second group belongs to Marxist ideological schools, especially in developing countries. Some of their findings reveal the negative impact of foreign investment on the development efforts of TNC host countries. Among these scholars notable in recent studies are Ali J. Sadiq (2013), Kanwanye, Ogunbadejo, and Arodoye (2012), they believed that this kind of thinking should be discouraged because operations of foreign companies aren't advantageous. Our view is different as these foreign companies tend to ignore the beneficial effects of interacting with the host country, especially the contribution of telecommunications companies in South-West Nigeria to the ease of global business.

The third idea is best described as a neutral school and only raises arguments for and against FDI. Prominent among this group are: (OECD 2018, UNCTAD 2015, Ghatk, 1995 and Jhingan, 1992). The advantages of this school are: It provides the management, management, technicians, new technologies, research and innovations that LDC lacks. Encourage local businesses to support or invest in related industries. Increase government tax revenues and income for new workers. The balance of payments of the host country improved early. Conversely, these benefits also carries demerits of the activities of the TNCs which On the other hand, these advantages also have a disadvantage for TNC's activities. This may include, among other things, the costs borne by least developed countries in providing inducements to foreign companies to encourage investment in the economy and this has brought only the besieged environment with inadequate influence on the host country. Our investigations show that the new normal is for the foreign investors to consider doing things that improves the business environment more than its negative consequence could be felt.

2.7. Theories Underpinning CSR

As contained by the Social Responsibility Report (SER) and the concepts included in CSR, different theoretical frameworks have been used to consider issues of CSR practice. Spence, Husillos and Correa-Ruiz (2010), "the theoretical frameworks on SER have been essentially but not exclusively limited to stake holder theory, legitimacy theory and Marxist political economy' Others are shareholder theory (Friedman, 1970), institutional (Campbell, 2017) and resources dependence theories.

To gain support for stakeholder theory on CSR discussions (Garriga & Mele, 2014, Matte, Crane & Chapple, 2013) insisted that concept of CSR ought to be anchored on stakeholder theory for addressing the normative and effective aspects of CSR. In addition, stakeholder theory is closely linked to societal and commercial objectives and is more comprehensive than shareholder theory, which reflects maximizing the long-term value of a company (Porter & Kramer, 2012).

Notwithstanding, Stakeholder theory suggests that strategic CSR can improve a company's performance and reputation other researchers have found that stakeholder models politicize organizations at the top management and functional levels (Michael, 2013), similarly CSR could be turned to a political system to lobby for financial possessions and top executive attention (Barry, 2012 & 2010). Spence, Husillos and Correa Ruiz (2010) criticize previous CSR theory and bring about social change in place of the self-referential and perhaps self-serving realism of current social and environmental reporting studies. Corporate accountability and its proposals to meet democratic and / or public demands by diverse groups can involve real social struggles.

Utting (2015) maintained institutional accountability and proposed that TNC / MNC be accountable to stakeholders through appropriate sanctions or penalties. While CSR is seen as a means of managing legitimacy that can prove that a corporation is involved, institutional accountability defines, investigates, publicizes, and seeks redress for FDI negligence as a backing to regulation in commercial environs.

In response to the Utting, (Dowling & Pfeffer, 2015) asserted that environmental disclosure or reporting of CSR activities helps corporations face the threat of legitimacy. Nevertheless, there is a risk if CSR activities are separated from the real difficulties of the host country. The social responsibility activities of most multinational companies are aimed at effective media promotion and status building, rather than intentional prioritization of CSR projects to tackle lifethreatening social issues (Frynas,2015).This eventually leads This ultimately leads to green bleaching (Greer & Bruno, 2016). In addition to using CSR for altruistic intent and good global citizenship, Sprinkle and Maines (2010) found that organizations soften various stakeholder groups such as non-governmental organizations NGOs and undesirable publicity. He argues that he may engage in CSR activities as a "window" to avoid his actions from other stakeholders. Little wonder, some observers have stated that CSR is a con job...a neat trick used by None Governmental Organizations (NGO) as old-fashioned blackmail' (Albrechtsen, 2016).

Porter and Kramer (2016) found and stated that the growing interest in CSR by companies is not completely voluntary, and that the most common response of a company is a superficial response rather than a strategic or operational response. Consequently, Frenas (2018), with the absence of support or general model for CSR, Frenas, saw what was happening from that pointer and what was on the table, and how the painful problems of society would be solved by the corporate participation and express doubts. Again, Egbe and Paki (2011) conspire against corruption cases such as Siemens and Halliburton, human rights abuses, and the environment, social and economic dislocation, economic turmoil, voluntary principles / guidelines has to be established to cut down illegal activities of FDI in developing countries thus the point of departure as the above negligence are still noticeable among telecommunication companies in Nigeria.

3. Methodology

The nature of our investigating variables led us to adopt an interpretative approach which aims at comparing previous observations, interviews and literally investigations to the real life (social reality) situation within the area of the study. Interpretivism argues that researchers need to understand the differences between humans in our role as social actors. Nigeria. To address our research questions, a qualitative interpretative stance needed to be taken to understand the CSR phenomenon of subsidiaries of foreign MNCs (Telecommunication companies) in Nigeria.

Data for this study were collected from secondary sources conducted on the Perception of Corporate Social Responsibility and Empirical overview of Foreign Direct Investments in developing country perspectives, for example Ojenike, Odunsi and Atunbi, (2014). The primary source of data in the above-mentioned study involved the use of structured questionnaire that was distributed to 500 respondents from MTN, GLOBALCOM, AIRTEL ETISALAT (now 9mobile) that were randomly sampled in the three states in south west Nigeria – Lagos, Ogun and Oyo State.

The questionnaire used in eliciting information from the respondents had been already adjudged reliable through a reliability testing with Cronbach's alpha while same instrument was ascertained valid after undergoing a validity test in terms of content. Questions and data generated especially with respect to economic responsibility and environmental friendliness/responsibility in the questionnaire were adopted as indicators of CSR for our secondary analysis. In order to measure their responses; the 5-point Likert Scale was constructed. The percentage responses of CSR dimensions were correlated against FDI items to ascertain if there exists a significant relationship between each of the dimensions of CSR used against FDI construct. Therefore, the inferential statistics was based on the result of Pearson's Product Moment Coefficient of Correlation (PPMCC).

4. Results and Discussion

4.1. Test of Hypothesis One

- **H_{a1}:** There is a significant relationship between Economic Responsibility and Foreign Direct Investment(s) of Telecommunication Companies in Nigeria.

		ER	FDI
Economic Responsibility	Pearson Correlation	1	-.595**
	Sig. (2-tailed)		.000
	N	500	500
Foreign Direct Investment(s)	Pearson Correlation	-.595**	1
	Sig. (2-tailed)	.000	
	N	500	500
**. Correlation is significant at the 0.01 level (2-tailed).			

Table 1: Correlation Result for Economic Responsibility and Foreign Direct Investment(s)

The result of the correlation in table 1 shows that, there is relationship between Economic Responsibility and Foreign Direct Investment(s) of Telecommunication Companies in Nigeria. From the result obtained, the stated alternate hypothesis was not accepted rather the null hypothesis accepted which means that there is a significant but moderate inverse relationship between Economic Responsibility and Foreign Direct Investment(s) of Telecommunication Companies in Nigeria.

4.2. Test of Hypothesis Two

- H_{a2}: There is a significant relationship between Environmental Responsibility and Foreign Direct Investment(s) of Telecommunication Companies in Nigeria.

		ENR	FDI
Environmental Responsibility	Pearson Correlation	1	-.804**
	Sig. (2-tailed)		.000
	N	500	500
Foreign Direct Investment(s)	Pearson Correlation	-.804**	1
	Sig. (2-tailed)	.000	
	N	500	500
**. Correlation is significant at the 0.01 level (2-tailed).			

Table 2: Correlation Result for Environmental Responsibility and Foreign Direct Investment(S)

The result of the correlation in table 2 shows that, there is relationship between Environmental Responsibility and Foreign Direct Investment(s) of Telecommunication Companies in Nigeria. From the result obtained, the stated alternate hypothesis was not accepted rather the null hypothesis accepted which means that there is a significant but inverse relationship between Environmental Responsibility and Foreign Direct Investment(s) of Telecommunication Companies in Nigeria.

The results from table 1 and 2 respectively or the empirical findings of the study revealed that there is inverse but significant relationship between corporate social responsibility and foreign direct investmentof Telecommunication Companies operating inSouth-West Nigeria. The correlation coefficient value of $r = -0.595^{**}$ and -0.804^{**} indicate a strong negative association. It is also significant at $p = -0.595<0.05$ and $p = -0.804<0.05$ respectively proving that corporate social responsibility has indirect or an inverse impact on foreign direct investment of Telecommunication Companies in Nigeria.
The outcome of this study contradicts the findings of Barney (2011) in a study to ascertain the relationship between CSR and FDI in MNC's in third world Nations. The study used descriptive survey method in studying 55 directors and the findings revealed that 71% of CSR accounted for an increase of inflow of FDI into third world Nations. The study then concludes that policies and strategies for implementing CSR should be put into consideration even before setting out to invest in a foreign land.

The outcome of the study was not further supported by the findings of Kabarole, and Fred (2015)that seek to determine the association between FDI and CSR in African Host Communities. Correlational survey research design was used in the study of 50 cosmetics and beverage transnational companies. The findings of the study revealed that there exists a moderate relationship between FDI and CSR upon a correlation coefficient value of 0.53. The study then concluded that excess proceeds from FDI drive CSR to a great extent.
The outcome of our study corroborated with the study of Azika (2019) in a study carried out to examine the impact of CSR on FDI initiative in South-Africa. Cross-sectional survey method was employed in studying 133 respondents. The findings from the study revealed that CSR impacted FDI to a high extent by considering a result of a mean value of 3.59.

5. Conclusion and Recommendations

Drawing from positions of the aforementioned authorities and our observations from the host communities, this study concludes that the direction (positive, moderate or negative) of relationship between CSR and FDI of Telecommunication Companies in Nigeria depends on the philosophy of the investors, actions of the community since there is weak policy of the state on FDI. That a developing country like Nigeria is still struggling with poverty and under development and this calls for standardized model of delivery CSR by the foreign investors which will direct the CSR to the real need of the communities. CSR fueled by FDI would birth future business leaders' expectations if it strategically addresses the economic and environmental needs of the society. Therefore, CSR should be strategic no doubt, and engaging in strategic philanthropy is done by even the best corporate bodies in the developed world.

However, CSR should have an underlying compassionate foundation and framework for delivering by foreign entrepreneurs especially in developing countries like Nigeria. In consonance with (Zabbey, 2019) there should be a symbiotic relationship between corporate organization and the host communities, a sort of on-going reconciliation between the organization's economic orientations. There is no obligation like the education trust tax, and it depends on the business operator and the business content, but in order to become a voluntary social service that meets the needs of the region, a written "social contract" is required. Therefore, corporate social responsibility activities should be organized and controlled to address environmental and economic needs that will benefit the community which is what the inverse association indicates.

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