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The Current State of Corporate Social Responsibility Toward Individual Customers at Vietnamese Commercial Banks in the Context of Digital Banking

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ABSTRACT: In the era of rapid international integration and digital transformation, commercial banks face both unprecedented growth opportunities and heightened expectations regarding Corporate Social Responsibility (CSR), specifically toward individual customers. Despite its growing importance, research on customer-centric CSR within the digital banking landscape remains fragmented. This study addresses this gap by investigating the current state of CSR implementation in the Vietnamese banking sector from the consumer's perspective. CSR is conceptualized as a multidimensional construct encompassing five specialized dimensions: Development Responsibility (DR), Ethical Responsibility (ET), Relationship-Building Responsibility (RB), Responsiveness Responsibility (RE), and Information-Sharing Responsibility (IS). By evaluating these dimensions, the research provides a critical foundation for developing strategic frameworks and policies that align social responsibility with sustainable banking growth.

KEYWORDS: Corporate Social Responsibility (CSR), Commercial Banks, Digital Banking, Ethical Responsibility (ET), Information-Sharing, Vietnam.

1. INTRODUCTION

In the current context, the world is facing increasingly serious challenges regarding climate change, environmental pollution, and air quality degradation, a consequence of overemphasizing economic growth while neglecting sustainable values. In light of this, Corporate Social Responsibility (CSR) has emerged as a key concept, encouraging organizations to voluntarily integrate social and environmental concerns into their core business operations. Implementing CSR is not simply about addressing externalities, but also about a company's commitment to contributing to the overall development of the community.

The role of CSR has been proven to deliver dual benefits: ensuring social welfare while creating significant competitive advantages for businesses through attracting talent and positively impacting consumer purchasing behavior. Particularly in the banking industry – a field operating based on trust and credibility – CSR plays a strategic role in building a positive image, enhancing reputation, and strengthening trust in the minds of customers. According to research by Ha et al. (2025), social responsibility and how banks treat customers are closely related to their loyalty and behavioral intentions.

Although the topic of Corporate Social Responsibility (CSR) has gained significant attention within the Vietnamese academic community, the majority of existing studies predominantly adopt Carroll's traditional framework, focusing on four main pillars: economic, legal, ethical, and philanthropic responsibilities. These publications often concentrate on analyzing the impact of CSR on financial performance or general brand image through community-based and environmental activities. This reality highlights a substantial shortage of in-depth research specifically focusing on the bank's responsibility toward individual customers during direct transactions, where ethical commitments and support must be materialized into actual service experiences.

Particularly, in the context of the rapid expansion of Digital Banking, the transaction environment has shifted from face-to-face interactions to virtual spaces. In this digital landscape, factors such as data security, algorithmic transparency, and the effectiveness of online support have become vital pillars for user trust. However, current literature has yet to clarify the operational mechanisms of five specialized CSR dimensions—including development (DR), ethical (ET), relationship-building (RB), responsiveness (RE), and information-sharing (IS) responsibilities—in maintaining and promoting sustainable digital relationships.

Therefore, conducting the study "The Current State of Corporate Social Responsibility Toward Individual Customers at Vietnamese Commercial Banks in the Context of Digital Banking" is highly essential. This research is not merely a theoretical expansion but a necessary response to the urgent practical demands of the industry..

2. LITERATURE REVIEW

Corporate social responsibility

Corporate social responsibility (CSR) is approached as a multidimensional concept that reflects the economic, legal, ethical, and social obligations that firms are expected to fulfill toward their stakeholders. Carroll (1979) defines CSR as encompassing the economic, legal, ethical, and discretionary expectations that society places on organizations or companies at any given point in time. In a later refinement, Carroll (1991) reinterpreted the notion of "discretionary" responsibilities as "philanthropic" responsibilities. Building on Carroll's foundational work, Lantos (2001) categorized CSR into three forms: ethical responsibility, altruistic responsibility, and strategic responsibility. Bloom and Gundach (2000) conceptualize social responsibility as a firm's obligation toward its stakeholders, namely individuals and groups that can influence the organization or are directly affected by its policies and activities.

Corporate social responsibility is understood as a multidimensional concept, reflecting the economic, legal, ethical, and social obligations that businesses need to fulfill towards stakeholders. The European Commission (2011) defines CSR as a process by which companies voluntarily integrate social, environmental, and ethical concerns into their core business operations and strategies through close collaboration with stakeholders. Similarly, Dahlsrud (2008), after analyzing 37 different definitions, identified five core aspects of CSR: economic, social, environmental, stakeholder, and voluntary. These findings emphasize that CSR cannot be narrowed down to a single aspect but rather is a framework for action that allows businesses to both maximize profits and enhance the welfare of other stakeholders.

The development of the digital age has led to new demands for CSR. Huang et al. (2025) argue that modern CSR is gradually shifting towards measurable practices within the ESG (Environmental, Social, and Governance) framework, serving the evaluation needs of investors and capital markets. Particularly in the context of digital transformation, the scope of CSR has expanded to include "digital responsibility," encompassing data protection, privacy, and algorithmic transparency. Hsu and Bui (2022) argue that CSR in the digital environment needs to integrate ethical technology standards to protect the interests of stakeholders, especially in trust-based service industries such as banking.

In summary, despite the differences in terminology, the essence of CSR is always understood as a company's voluntary adjustment of its operations to align with the broader interests of society. A socially responsible bank not only manages its operations with integrity and accountability but also must be concerned with sustainability, the environment, and broad ethical standards.

Corporate Social Responsibility in the Banking Sector

Corporate social responsibility (CSR) has increasingly become an integral component of business practice across industries. This trend is particularly pronounced in the banking sector, which experienced substantial reputational damage and a significant erosion of public trust following the global financial crisis. The literature suggests that CSR in banking encompasses multiple dimensions, including environmental responsibility, customer-related practices, employee welfare, transparency, and community engagement.

The concept of Corporate Social Responsibility (CSR) in the banking sector has evolved from formal commitments to strategies deeply integrated into business operations. Mesta-Cabrejos et al. (2023) view CSR in banking as a stable and long-term commitment to the needs of the target groups it serves, realized through the integration of economic, social, and environmental activities into the overall business strategy (Ha et al., 2025). A key feature of this perspective is the emphasis on the sustainability and consistency of CSR rather than short-term or reactive activities, although this definition remains quite broad and does not clearly distinguish specific dimensions such as corporate governance or inclusive finance.

In emerging markets, the CSR approach is often associated with voluntariness and organizational reputation. Pokharel's (2023) research on financial institutions in Nepal identified bank CSR as a voluntary responsibility that goes beyond minimum legal obligations, aimed at enhancing social welfare, reducing inequality, and strengthening public image. This approach clarifies the line between mandatory compliance and voluntary responsibility, although environmental aspects are often only mentioned indirectly.

In practice, bank CSR needs to be reflected through commitments, policies, and governance practices that ensure compliance with ethical, legal, and social standards. This includes integrating Environmental, Social, and Governance (ESG) criteria into decision-making processes; implementing transparency and accountability as required by stakeholders; and promoting green credit and inclusive finance. Particularly in specific contexts such as Islamic banking, CSR also reflects religious and ethical values linked to economic justice and Shariah principles.

CSR in the banking sector is understood as a multifaceted concept, combining sustainable business objectives, risk management, and institutional compliance. Through creating social and environmental value, banks not only improve operational efficiency but also build and maintain trust and long-term relationships with customers, affirming their central role in the economy.

Corporate Social Responsibility of Commercial Banks Toward Individual Customers

First, development responsibility (DR) reflects a bank's commitment to continuously enhancing the quality of its products and services, fostering technological innovation, and expanding access to financial services in order to better meet the diverse needs of individual customers. This responsibility involves investing in technological infrastructure, developing safe and convenient digital banking products tailored to different customer segments, and promoting financial inclusion so that broader customer groups can access banking services (Scholtens, 2009; Wu & Shen, 2013). From this perspective, development responsibility underscores the role of banks in creating sustainable value for customers through ongoing innovation and improvement.

Second, ethical responsibility (ET) represents a core dimension of banking CSR toward individual customers, reflecting the obligation to act fairly, honestly, and ethically in all transactions. This responsibility includes avoiding misleading practices, inappropriate cross-selling, and the exploitation of information asymmetries; ensuring fairness in pricing, credit assessment, and dispute resolution; and complying with professional standards in the banking industry (Carroll, 1991; Pérez & del Bosque, 2015). Numerous studies indicate that customers' perceptions of banks' ethical responsibility exert a strong influence on individual customers' trust and attitudes (Maignan & Ferrell, 2004; Hsu & Bui, 2022).

Third, relationship-building responsibility (RB) reflects banks' commitment to maintaining and developing long-term relationships with individual customers based on care, respect, and partnership. This dimension encompasses service personalization, attentiveness to customer needs, the provision of appropriate financial advice, and the creation of a sense of being valued throughout customer interactions. According to Pérez and del Bosque (2015), customer-oriented CSR is inherently relational in nature, as firms demonstrate genuine concern and responsibility for customers' long-term interests, thereby fostering customer engagement and identification with the bank. Relationship-building responsibility thus serves as a bridge between CSR and relational value in banking services.

Fourth, responsiveness responsibility (RE) captures the readiness and effectiveness of banks in receiving and addressing individual customers' requests, complaints, and emerging issues. Responsiveness not only reflects service capability but also signals a bank's sense of responsibility and respect toward customers. The OECD (2011) emphasizes that effective complaint-handling mechanisms and timely responses constitute key pillars of financial consumer protection. Service research further shows that responsiveness plays a critical role in sustaining customer satisfaction and trust, particularly in situations involving risk or service failures (Pérez & del Bosque, 2015; Maqbool & Zameer, 2018).

Fifth, information-sharing responsibility (IS) reflects banks' obligation to provide individual customers with complete, accurate, transparent, and easily understandable information before, during, and after transactions. This dimension includes transparency regarding product features, costs, risks, and contractual terms, as well as timely updates on changes affecting customer rights and interests. According to the OECD (2011), information transparency is a prerequisite for informed financial decision-making, while Hsu and Bui (2022) emphasize that, in digital environments, information-sharing responsibility also entails transparency in data processing and the protection of personal information.

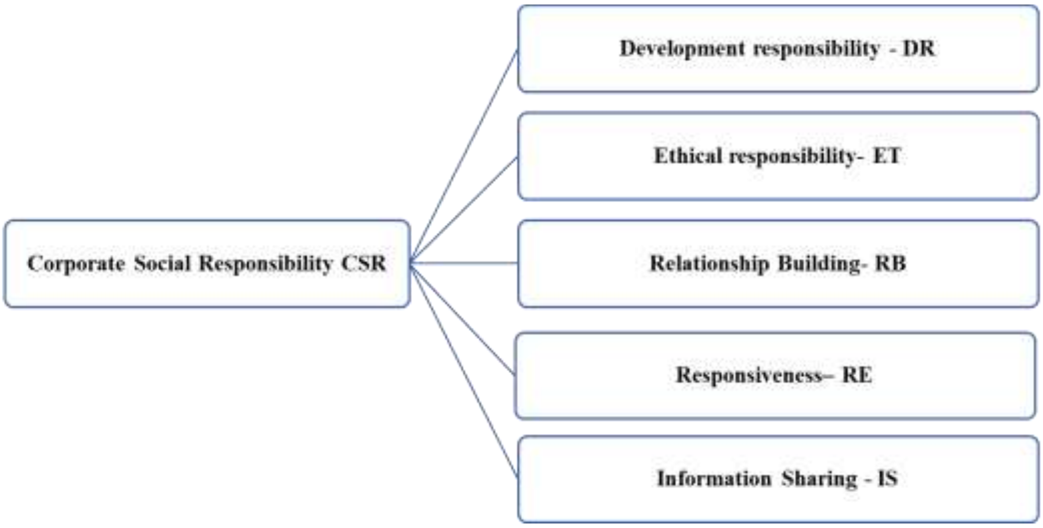

Figure 1. Research model

Source: Research author's proposal.

3. RESEARCH METHODS

This study uses a quantitative survey method to collect primary data through an online questionnaire on the Google Form platform. The survey was conducted in February 2025 in Vietnam, focusing on individuals currently using banking services. To ensure representativeness and data quality, a convenient sampling method was applied, combined with filtering questions to confirm participants' actual transaction experience with Vietnamese commercial banks.

The scales used in this study were developed and adapted from reputable previous studies to suit the specific characteristics of the Vietnamese banking industry. All observed variables were measured using a 5-point Likert scale (from 1: "Strongly disagree" to 5: "Strongly agree"). Corporate Social Responsibility (CSR) is A scale comprising 8 observed variables, focusing on ethical aspects, feedback, and community commitment based on the theoretical framework of Pérez & del Bosque (2015) and Hsu & Bui (2022).

The research sample was collected using a convenience sampling method, targeting individual customers who are directly using services at Vietnamese commercial banks. The sample selection focused on individuals with experience transacting on digital banking platforms to ensure the authenticity of the assessment of social responsibility and the banks' responsiveness in the digital environment.

4. RESEARCH RESULTS

4.1 Sample Characteristics

After the data screening and cleaning process, the study collected a total of 354 valid responses for inclusion in the formal analysis. The demographic characteristics of the study sample clearly reflect the profile of digital banking service users in Vietnam at present.

Table 1. Demographic Profile of Respondents (N=354)

Characteristics	Category	Frequency	Percentage
Gender	Female	253	71.5%
	Male	101	28.5%
Age	18-25 years old	223	63.0%
	Others	131	37.0%
Occupation	Students	198	55.9%
	Office employees	55	15.5%
	Public sector	55	15.5%
	Others	46	13.1%
Monthly Income	Under 10 million VND (< 10M)	183	51.7%
	From 10 to under 20 million VND (10M - 20M)	70	19.8%
	Over 20 million VND (> 20M)	101	28.5%
Usage Frequency	Regularly (Daily/ >3 times/week)	242	68.4%
	Weekly	100	28.2%
	Occasionally/Rarely	12	3.4%

Source: *Compiled from the author's survey results (2025)*

The female respondents accounted for 71.5%, while male respondents represented 28.5%. In terms of age, the group aged 18–25 years made up 63% of the total sample, indicating that young customers are the primary users of digital banking services. Old made up 63% of the total sample, reflecting that the primary users of digital banking services are young customers. Regarding occupation, students constituted 55.9% of respondents, followed by office employees and public sector staff, each accounting for 15.5%.

In terms of income distribution, 51.7% of respondents reported a monthly income of under 10 million VND, while 19.8% earned between 10 and under 20 million VND. With respect to regarding service usage frequency, most customers—68.4%—reported using digital banking services daily or at least three times per week. Meanwhile, 28.2% used them on a weekly basis, 2.3% reported occasional usage, and only 1.1% indicated rare use. Overall, 68.4% of participants confirmed that they reported using digital banking services frequently (three or more times per week).

4.2 Measurement Model Assessment

Reliability Analysis: The analysis results show that all latent variables in the model achieve very high reliability. The Cronbach's Alpha coefficients of the scales range from 0.899 to 0.944, far exceeding the recommended threshold of 0.70. Specifically, CSR components such as Development Responsibility (DR), Ethical Responsibility (ET), Relationship Building Responsibility (RB), Response Responsibility (RE), and Information Sharing Responsibility (IS) all have Cronbach's Alpha coefficients above 0.93. Simultaneously, the Composite Reliability (CR) index of all variables is above 0.9, confirming the perfect internal consistency of the observed variables in measuring the research concepts.

Convergent Validity and Discriminant Validity (Validity Analysis): Convergent validity is ensured when the average variance extracted (AVE) of all variables is greater than 0.5. The SmartPLS analysis results show that all scales meet this condition, reflecting that the observed variables explain their respective latent variables well.

Regarding discriminant validity, the study uses the Fornell-Larker criterion for testing. The results show that the square root of the AVE of each latent variable is greater than the correlation coefficients between that variable and other variables in the model. This demonstrates that the research concepts are independent and clearly distinguishable from each other, ensuring accuracy for subsequent analysis steps.

Table 2. Summary of Measurement Model Quality

Latent variable (Construct)	Symbol	Cronbach's Alpha	Composite reliability (CR)	Variance Extraction (AVE)
Responsibility for development	DR	0.944	0.955	0.781
Ethical responsibility	ET	0.936	0.950	0.758
Responsibility for building relationships	RB	0.943	0.954	0.776
Responsibility to respond	RE	0.943	0.955	0.779
Responsibility to share information	IS	0.935	0.946	0.662

Source: *Compiled from the author's survey results (2025)*

4.3 Assessing the current state of corporate social responsibility implementation by banks

After confirming the reliability and validity of the measurement model, the study conducted descriptive statistical analysis to outline a realistic picture of corporate social responsibility (CSR) implementation in Vietnamese commercial banks from the perspective of individual customers. This assessment not only helps identify the current efforts of the banking system but also points out bottlenecks that need to be addressed in meeting the expectations of stakeholders.

Based on the theoretical framework of five core aspects of CSR in the banking industry—including Development Responsibility (DR), Ethical Responsibility (ET), Relationship Building Responsibility (RB), Responsive Responsibility (RE), and Information Sharing Responsibility (IS)—survey data from 354 customers were compiled and analyzed. The statistical results below will clarify the level of user evaluation through the mean and the dispersion of responses through the standard deviation, laying the groundwork for testing structural relationships in the following section.

Table 3. Summary of descriptive statistics on CSR aspects of the Bank

CSR aspects	The observed variable with the highest score (Mean)	The observed variable with the lowest score (Mean)	Overall mean (Mean)	Standard deviation
Development Responsibility (DR)	DR2: Improvement based on satisfaction (4.03)	DR6: Diversity compared to competitors (3.87)	4.05	0.928 - 0.999
Ethical Responsibility (ET)	ET6: There is a code of conduct (3.76)	ET3: Commitment to prioritizing ethics (3.47)	3.61	1,134 - 1,241
Relationship Building (RB)	RB5 & RB6: Understanding & Honesty (3.96)	RB3: Accessibility of services (3.90)	4.06	0.923 - 0.985
Responsibility for Response (RE)	RE1: Commitment to resolving complaints (3.88)	RE2: Focus on customer benefits (3.74)	4.03	0.911 - 0.971
Information Sharing (IS)	IS9: Instant Information Response (3.68)	IS2: Clear and understandable information (3.43)	4.07	1,076 - 1,165

Source: *Compiled from the author's survey results (2025)*

Development Responsibility (DR): This aspect received very high ratings from customers, with an overall average value of 4.05. Customers were particularly impressed with banks' use of user satisfaction as a metric for service improvement (Mean = 4.03). This demonstrates the banks' continuous efforts to innovate technology and improve product quality in the digital age. However, the diversity of services compared to competitors (Mean = 3.87) is an area that needs further improvement to create a distinct competitive advantage.

Ethical Responsibility (ET): The results show that banks received fairly positive ratings for transparency and ethical standards, with an average score of 3.61. Customers appreciated the banks' establishment of comprehensive codes of conduct (Mean = 3.76). However, the level of trust in the commitment to prioritizing ethical principles over business interests (Mean = 3.47) still has room for improvement. The standard deviation for this aspect is relatively high (1.134 - 1.241), reflecting significant differences in perceptions among customer groups regarding the integrity of the banking system.

Relationship-Building Responsibility (RB): With an impressive average score of 4.06, this is one of the most highly rated CSR aspects by customers. The bank has successfully built trust through honest conduct and efforts to understand customer needs (Mean = 3.96). Although services are considered accessible, customers still expect procedural and technological barriers to be further simplified so that everyone can access banking services conveniently (Mean = 3.90).

Responsiveness Responsibility (RE): The bank's ability to listen to and resolve complaints was positively received by customers, with an average score of 4.03. The commitment to responding to arising issues was rated highest (Mean = 3.88), demonstrating the bank's responsible attitude in protecting user rights. However, showing genuine concern for customers' core interests (Mean = 3.74) needs to be further strengthened so that customers feel truly supported, rather than just receiving purely technical responses.

Information-Sharing Responsibility (IS): This aspect has the highest overall average score (4.07), affirming the importance of information transparency in the digital banking environment. Bank employees are rated very well for their ability to provide information promptly when requested (Mean = 3.68). However, the comprehensibility and absolute accuracy of information in online transactions (Mean = 3.43) remain a challenge, requiring banks to optimize the way information is conveyed to be simpler and clearer for all customer segments.

5. DISCUSSION AND RECOMMENDATIONS

The research findings indicate that digital banks in Vietnam have achieved a range of positive outcomes in implementing corporate social responsibility (CSR) toward individual customers, as reflected in both customer perceptions and service usage behaviors.

First, the sample structure is well aligned with the digital banking context, as the majority of respondents belong to younger customer segments with relatively high levels of technological proficiency and frequent or very frequent usage of digital banking services. This pattern suggests that digital banking has effectively penetrated its target customer groups, thereby providing a favorable foundation for the implementation of CSR initiatives closely linked to digital customer experiences.

Second, all dimensions of CSR toward individual customers are evaluated above the theoretical average, indicating that customers perceive banks' efforts as substantial and meaningful. Specifically, development responsibility (DR) receives high evaluations, reflecting banks' investments in innovation, service quality enhancement, and diversification of digital banking services. Relationship-building responsibility (RB) and responsiveness responsibility (RE) record the highest overall mean scores among CSR dimensions, suggesting that banks place considerable emphasis on maintaining long-term customer relationships, actively listening to customer needs, and responding to feedback in a relatively effective manner. Ethical responsibility (ET) and information-sharing responsibility (IS) are also assessed positively, indicating banks' efforts in safeguarding customer information, ensuring fairness, and providing transparent and accessible information.

Third, bank reputation (DT) is rated highly by customers, particularly with respect to the quality of digital banking services and innovation capabilities. This finding implies that the effective implementation of CSR toward customers has contributed to strengthening banks' image and credibility in the minds of consumers.

Recommendations

First, commercial banks should reconceptualize information sharing as a core component of corporate social responsibility (CSR) in digital banking, rather than merely a compliance-based disclosure obligation. Information-sharing responsibilities should be embedded into the digital customer journey, supported by two-way communication mechanisms that allow customers to ask questions, provide feedback, and receive timely explanations related to CSR and digital ethics.

Second, banks should enhance service diversification and accessibility by integrating CSR into the development of digital service ecosystems, including linkages with essential services such as education, healthcare, transportation, and public payments. This integration enables customers to perceive the social value of digital banking more clearly, thereby strengthening satisfaction and long-term engagement.

Third, commercial banks need to shift toward a customer-centered security approach, treating the reduction of perceived risk as a core CSR objective. Clear and transparent communication regarding security measures, customer rights, and incident-handling procedures is essential to reinforcing customer trust in digital banking.

Fourth, banks should improve the visibility of environmental responsibility by linking sustainable digital banking practices to tangible customer benefits and clearly communicating their positive environmental impacts.

Fifth, enhancing customer awareness of digital transaction security should be regarded as a key CSR initiative, contributing to safer usage behavior and greater trust.

Finally, commercial banks should systematically integrate CSR into their digital banking strategies, positioning it as a foundation for trust-building, improved customer experience, and sustainable development.

6. CONCLUSION

The paper systematizes the theoretical foundations of corporate social responsibility (CSR) of commercial banks toward individual customers in the context of digital banking in Vietnam. The findings indicate that customer-oriented CSR dimensions play a critical role in strengthening trust and encouraging the adoption and continued use of digital banking services. The analyses presented in this study contribute to addressing existing research gaps and provide a scientific basis for the development of sustainable, customer-centered digital banking strategies.

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