

**CORPORATE SOCIAL RESPONSIBILITY AND FINANCIAL PERFORMANCE
OF UGANDA PRINTING AND PUBLISHING CORPORATION**

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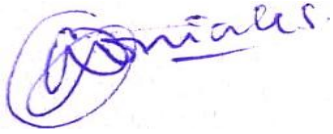


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DECLARATION

I, **Woniala Nicholas**, to the best of my knowledge, declare that this work is mine and has never been published by any one or submitted to any University.



Sign: **Date:** ...01/Aug/2025.....

APPROVAL

This dissertation report entitled “**CORPORATE SOCIAL RESPONSIBILITY AND FINANCIAL PERORMANCE OF UGANDA PRINTING AND PUBLISHING CORPORATION**” has been submitted with my approval as University Supervisor.



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Date:.... 01/Aug/2025.....

Mr. Maena Daniel

DEDICATION

I dedicate this great work to my loving, caring, kind, supportive and God-fearing Mother Miss. Wanyenze Irene whose sacrifices have paved the way for my success, my sisters Babra, Hilda, brother Peter and my wife Negesa Irene Grace for all the spiritual, financial, emotional and physical support rendered to me throughout this journey and may God reward you all abundantly.

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LIST OF ACRONYMS

| | |
|-------------|--|
| CSR | Corporate Social Responsibility |
| EPS | Earnings Per Share |
| ROA | Return on Assets |
| ROE | Return on Equity |
| UPPC | Uganda Printing and Publishing Corporation |

ABSTRACT

This study was undertaken to determine the effect of Corporate Social Responsibility (CSR) on the Financial Performance of Uganda Printing and Publishing Corporation (UPPC) in Entebbe, Uganda. A descriptive cross-sectional design was used for this study. A population of 120 respondents was considered, and a sample of 92 respondents was selected for this study with 8 taking part in the interviews and 83 in questionnaires. Data was analyzed using mixed approaches. The quantitative data was analyzed using SPSS beginning with descriptive and followed by inferential analysis. While qualitative data was analyzed using content method and it strengthened quantitative results. The study Pearson correlation results revealed the existence of a positive and significant effect between economic responsibility and financial performance of UPPC ($r=0.587$; $P=.000$), a positive and significant effect between ethical responsibility and financial performance of UPPC ($r=0.477$; $p=.000$) and a positive and significant effect between philanthropy responsibility and financial performance of UPPC ($r=0.608$; $p=0.000$). The multiple regression results revealed that all CSR factors used in this study had 64.3% relationship with financial performance of UPPC. The R square explained that CSR had 41.4% effect on financial performance of UPPC with 58.6% due to other factors. Generally, Philanthropy responsibility was found to be the most significant predictor of financial performance of UPPC ($\beta=.608$; $\text{Sig}=.000$) implying that of the three factors, philanthropy responsibility is the key factors in promoting financial performance of UPPC in Entebbe, Uganda. The study recommended that the management of Uganda printing and publishing corporation should support and promote CSR factors such as economic responsibility, ethical responsibility and Philanthropy responsibility as a means for promoting and enhancing the financial performance of UPPC.

CHAPTER ONE

INTRODUCTION

1.1. Introduction

This study examined the effect of corporate social responsibility (CSR) on the financial performance of Uganda Printing and Publishing Corporation Entebbe. This specific section presents background information, problem statement, overall aim, specific objectives, research questions, hypotheses, scope, justification, and significance in addition to the definitions of concepts that were used in the study.

1.2. Background to the study

This comprised of the historical, theoretical, conceptual and lastly the contextual perspectives.

1.2.1. Historical background

Performance can be traced back towards the end of the 18th Century (Robbins & Coutler, 1996). During that time, influential people like Adam Smith exposed the weaknesses of the 'laissez-faire' system and this helped push the industrial revolutionists realize the need for state intervention. This paved way for management in industry and business to be reflected in the political statements that will be made. In order to evaluate staff productivity, performance rates were introduced in the early 1920s (Armstrong and Baron, 1998). The process of improving performance continued through the mid- 19th century particularly in 1957 with the likes of McGregor (1957) where focus was shifted around personality traits of the individuals. According to Leslie and Lloyd (2000) the golden age (1929-32) will be the age of unionism, legislature and courts supporting the plea of organized labor and the working class. Managers had to quickly move their attention from being mere task oriented to also trying to understand the need of the employees and how they can conduct work in a smoother manner. Approached from a financial perspective, performance in African corporations was based on the financial results obtained by such corporations in each period. As such, to justify that a company is financially successful, its monitor outputs must be higher than its expenses (Tudose, Rusu and Avasilcai (2022).

On the other hand, history of corporate social responsibility is traced to the pre 20th century when some European industrialists like Friedric Krupp in Germany offered housing, education and health to workers. The offers were mostly paternalistic and were motivated by religious

or moral duty and not on business strategy. These were followed by social reform movements which were influenced by the Christian ethics as well development of the social ideas where some business leaders supported social causes and labour reforms.

In Africa, the history of corporate social responsibility was shaped by colonial legacies, the post-independence development barriers, community traditional values and the recent globalisation and corporate governance reforms (Ntoutoume, 2024).

Similar to the history of corporate social responsibility in Africa, in Uganda, the history reflects the broader pattern in the African context mainly shaped by colonial legalities, economic liberalisation, social-political transitions and the global CSR standards and the recent sustainable developed. However, in the case of Uganda, the aspect of CSR trajectory is still recent and continues to evolve with more of its development concentrated in the last 30 years (Katamba & Nkiko. 2016).

As far as the Uganda printing and publishing corporation is concerned, corporate social responsibility follows the establishment of the company in 1902 with mandate of publishing government legislation and upgrading of the UPPC as semi-autonomous public enterprise through the Act of 1992. In the 2022 after marking 120 years, the UPPC launched its digital archive and further developed plans to invest in skills development. In the following year, the company came up with a strategic plan running through to 2028 with a view of strengthening corporate governance and supporting community initiatives, for instance in education and community, eco-friendly printing practices, stakeholder engagement and governance. Whether this practice has enabled the company to strengthen its financial performance position what has been answered through this research.

1.2.2. Theoretical background

The study was directed by the corporate citizenship theory which was first coined by Hackett (1969). The theory draws attention on the role of organisations towards society, and it proposes that organisations ought to work together with government corporations as a way of improving their ability to deal with social challenges to be viewed as good corporate citizens. The theory assumes that businesses just like individuals have responsibilities and obligations towards society and should not thus focus only on profit maximization. The theory is correlated with the study as it identifies dimensions of economic citizenship which describes an organization as having an obligation to offer utilitarian benefits to its interest groups; legal citizenship in which an organisation is obliged to fulfil its mission within the legal requirements; ethical citizenship whereby an organisation is obliged to comply with moral rules and specify

appropriate behaviour and discretionary citizenship, which is related to the organisations obligation to make autonomous decisions on carrying out activities that are not mandatory, not required by law and expected on business in an ethical sense (Castrillón, 2024). The theory is study area that offers a broader spectrum for understanding the role of corporations in society. It spells out the obligations of the corporations to all stakeholders including employees, customers, community and the environment which produces a holistic approach that results in enhanced reputation, competitive advantage and stronger shareholder relationship. The theory has however been criticised based on complexity in measuring the impact of CSR as well as the financial costs of implementing the CSR programs which are seen as burdensome to some entities especially in the short term (Geethamani, 2017). That aside, the theory is applicable to the study area as it posits that by committing to the corporate social responsibility practices such as economic, ethical and philanthropic obligations, corporations can experience enhanced financial performance.

1.2.3. Conceptual background

Kamal (2021) views Corporate social responsibility as an act which involves minimizing negative impacts on stakeholders while at the same time maximizing positive effects, upholding human rights, emphasizing environmental stewardship and practicing good corporate governance. The process involves several responsibilities that companies and corporations are expected to fulfil, which may extend from not just the traditional focus on profit making but carrying out social, environmental and ethical obligations. It involves considering the interests and presents a pyramid model of corporate social responsibility which points to financial, legal, moral and charitable commitments (Caroll, 2021). For purposes of this study, corporate social responsibility refers to as, the economic responsibility, ethical responsibility and philanthropic responsibility.

Economic responsibility is defined as the ability of the corporate body to be profitable and efficient in its operations while considering the long-term economic implication of its activities on the stakeholders and the wider community. It takes into consideration practices that promote long term business financial health, economic development and avoidance of economic implications for the communities (McWilliams, 2014). For this study, economic responsibility refers to as profit and revenue generation, job creation and economic growth, timely and accurate tax payment, research and innovation and access to finance.

Ethics in business refers to not just how business interacts largely with the world but how they deal with each other on a single customer leading to business justification in economic, ecological and social spheres. Ethical responsibility as applied in corporate social responsibility refers to the commitments of the company to carry out business in a fair just and responsible manner, going beyond legal requirements. It involves treating employees and stakeholders in an ethical way, promoting diversity, protecting human rights and ensuring fair labor practices throughout the organisation and the various supply chain channels (Tomba, K.S & Sanjoy, 2019). For purposes of this study, ethical responsibility refers to as integrity and honesty, fair treatment of stakeholders and strong anti-corruption policies.

Philanthropy responsibility refers to the actions of the corporate entity that are in reaction to societies' expectations of good corporate citizens. It is the company's character and behaviour to bring about added value to the lives of citizens. By conducting philanthropy responsibility, the company can gain benefits from such actions which are not direct but in the long term through building positive company reputation, legitimacy and employee loyalty (Zahar, Sulaiman and Zakuan 2013). Specific to this study, ethical responsibility refers to as in-kind donations, employee volunteering, community engagement and partnership with charity organisations.

Financial performance according to Mahrani and Soewarno (2018) is the ability of the company to manage and control its resources. Financial performance functions as an indicator of an organisations' ability to use the available resources to generate returns and profits for its stakeholders. Financial performance is measured through analysing financial statements by use of financial ratios. These ratios are split into four, liquidity, solvency, activity and profitability ratios. The measurement outcomes act as basis for management to improve performance of the company and can also be used as a basis for reward and punishment. For purposes of this study, financial performance refers to as as; Gross profit Margin, Net profit margin, Return on equity, Working capital, current ratio and operating cash flow.

1.2.4. Contextual background

Public sector corporations are among the best goods and service providing sectors in the global business economy with Uganda having over 28 of these public corporations governed primarily by The Companies Act Particularly Cap 110 which outlines the legal framework for corporations including the ones established by government and public entities (GoU, 2012). However, one of the public corporations which has consistently recorded poor performance is

the Uganda Printing and Publishing Corporation (UPPC). Despite the fact that performance of public corporations is affected by limited funding (Odyek, 2025), UPPC received a boost in its financing through the cabinet directive in 2022 in which it would get huge percentage of funding from the state (Ssebwaami, 2022). Indeed, UPPC received Ushs.20 billion in the financial year 2022/2023 for boosting its performance. Besides, UPPC's Governance, Ethics, Risk and Compliance Committee is responsible for carrying out risks management, setting levels of risk tolerance, reviewing and approving company policies and ensuring IT adherence to good governance.

Nonetheless, the challenge has not been the limited funding but limited application of good corporate social responsibility practices and the poor state of the management Governance, ethics, risk and compliance board committees which are marred by high levels of corruption and misappropriation of corporation's funds and the lack of clarity in which corporate social responsibility is executed (Kamusiime, 2023). For instance, following a drop in profits by 60% in 2022, that is from Ushs3.383 billion in 2021 to Ushs 1.204 in 2022, the ministry of the presidency awarded UPPC Ushs.20billion to boost its performance levels. However, in 2023 UPPC experienced mass levels of corruption and embezzlement with many employees charged with causing financial loss to the corporation (Kamusiime, 2023). And in 2024 a report by Wanyenya (2024) indicated that the corporation had declared an accumulated Ushs 3billion debt which provided an indicator of the poor financial performance of the entity. It is on this background that the study sought to examine the effect of corporate social responsibility practices on the performance of Uganda printing and Publishing Corporation.

1.3. Problem statement

Public sector corporations should essentially prioritise CSR as it enables them to proactively address particular social, economic and environmental issues. In addition, CSR enables organisations to prioritise the wellbeing of stakeholders. This proactive approach can in turn enhance the reputations of public corporations in Uganda (Abbs & Dogan, 2022; Allui & Pinto, 2022). Indeed, various public sector corporations in Uganda are actively engaged in corporate social responsibilities. For instance, corporations like Uganda National Oil Company, Total Energies Ep Uganda, Uganda Electricity Generation company limited, Uganda Electricity distribution company Uganda and Uganda development Bank, are engaged in community development, education, environmental stewardship and healthcare among others. However, in their pursuit of driving corporate social responsibility, some of them have failed to address the

challenges related to their financial performance. A case in point is the Uganda Printing and Publishing Corporation whose profit dropped more than half to Ushs 1.204b in June 2022 from Ushs.3.383b in June 2021 which is about 60% drop in profit education (Nakweesi, 2023). In addition, Ssebwaami (2022) indicated that Uganda Printing and Publishing Corporation received 20 billion in 2022 to bolster its performance. However, Wanyenya (2024) the corporation had accumulated Ushs. 3 billion debts. Besides, in 2023, employees at Uganda printing and Publishing Corporation were charged with causing financial loss and other associated conspiracies which affected the financial performance of Uganda Printing and Publishing Corporation (Kamusiime, 2023). Although the poor financial performance can be attributed to a host of factors, including poor corporate social responsibility activities that have been executed overtime, the effect of corporate social responsibility on this performance is not clear. Besides, there is no study that has been carried out in institutions in Uganda examining the effect of corporate social responsibility on financial performance of Uganda printing and publishing corporation. It is on this account that a study regarding the influence of corporate social responsibility practices on the performance of Uganda printing and Publishing Corporation was carried out.

1.4. Purpose of the study

The purpose of the study was to determine the effect of corporate social responsibility practices on the financial performance of Uganda printing and Publishing Corporation.

1.5. Objectives of the study

- i. To determine the effect of economic responsibility on financial performance of Uganda printing and publishing corporation
- ii. To determine the effect of ethical responsibility on financial performance of Uganda printing and publishing corporation
- iii. To determine the effect of philanthropy responsibility on financial performance of Uganda printing and publishing corporation

1.6. Research questions

- i. What is the effect of economic responsibility on financial performance of Uganda printing and Publishing Corporation?
- ii. What is the effect of ethical responsibility on financial performance of Uganda printing and Publishing Corporation?

- iii. What is the effect of philanthropy responsibility on financial performance of Uganda printing and Publishing Corporation?

1.7. Conceptual Framework

Corporate social responsibility practices (IV)

Financial Performance (DV)

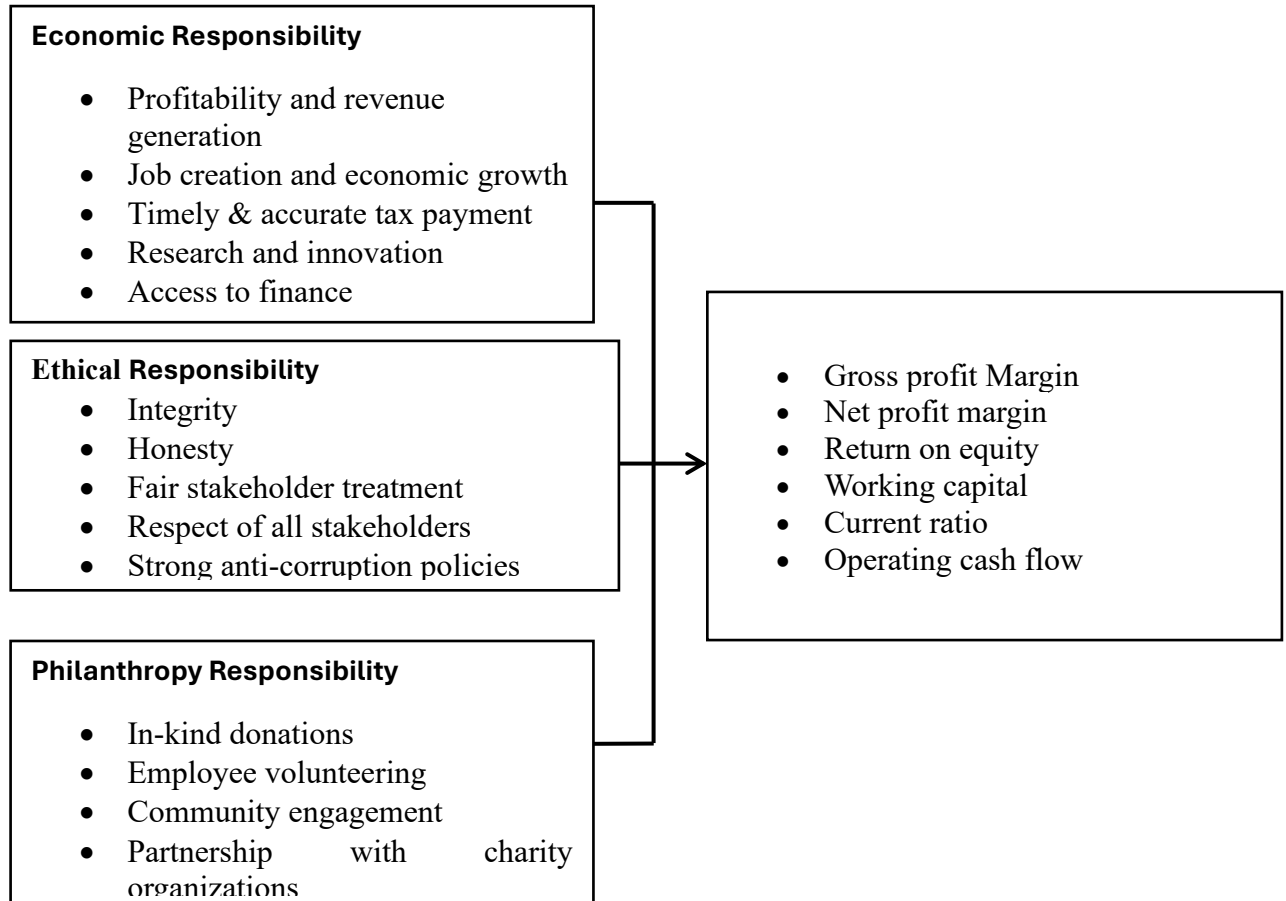


Figure 1: Conceptual framework

Source: Kariuki (2016), modified by the researcher

The conceptual framework shows the relationship between the study variables under investigation. The independent variable is a corporate social responsibility practice while the dependent variable is corporate financial performance. The conceptual framework shows how corporate social responsibility practices influence performance of Uganda Printing and Publishing Corporation. Corporate social responsibility practices were measured in the form of economic, ethical and philanthropy while corporate performance was measured in the form of, Enhanced reputation and brand image, Improved stakeholder relations, Operational efficiency and innovation, Access to capital and reduced risk and long-term value creation.

The framework shows that when there is economic responsibility, ethical consideration and philanthropy in place, the resultant outcome is improved corporate financial performance.

1.8. Scope of the study

1.8.1. Content scope

This study was restricted to corporate social responsibility as the independent variable and how it affects financial performance of Uganda printing and Publishing Corporation Entebbe.

Geographical scope

UPCC is a corporation of 120 years of experience as a leading security printer and publisher. The corporation has its head office in Entebbe-Uganda. It's a public corporation established by the UPPC Act 1992 Cap 30 as a leading printer mandated to provide printing and publishing facilities to government MDAs, NGOs, private sector organisations and individuals.

1.8.2. Time scope

The study was restricted to five years (2020 to 2024) as a review period in terms of CSR and financial performance. This period is characterised by poor financial performance, cases of corruption, funding of the entity and poor corporate governance that results in poor CSR.

1.9. Justification of the study

The study is justified in the view that poor incorporation of CSR into a company's business model limits its ethical and beneficial operations. Activities like implementation of environmentally friendly policies, supporting human rights, contribution towards economic development and the voluntary removing of practices that harm public sphere can be affected by the failure to implement good corporate practices. Secondly, when the corporation is registering mass corruption and business losses amounting to billions, which means stakeholder interests, are at stake and this limits the implementation of CSR activities since there is no funding for such activities. And lastly, for corporations to remain competitive, advocacy for improved CSR from such public sector corporations is vital as it contributes to a greater community good.

1.10. Significance of the study

The study is important to policy makers based on the findings, conclusions and recommendations such that guidelines may be implemented and perhaps pave way for the development of new ones that support the contextual factors of corporate social responsibility practices and how it affects financial performance.

Secondly, the study is useful to the leadership and management of Uganda Printing and Publishing Corporation to devise ways to promote corporate social responsibility in order to stay in the competitive world and improve the financial performance of UPPC.

Lastly, the study is significant towards the researchers especially those interested in corporate social responsibility practices and how they affect financial performance of public corporations. The outcomes of this specific study may prompt other researchers to undertake more in-depth studies in relation to this study.

1.11. Operating definitions

Corporate social responsibility practice, in this study refers to as economic responsibility, ethical responsibility and philanthropy responsibility.

Economic responsibility, in this study refers to as profit and growth, fair business practices, economic impact and supply chain management.

Ethical responsibility, in this study refers to as integrity and honesty, fair treatment, responsibility towards stakeholders and anti-corruption.

Philanthropy responsibility, in this study refers to as charity donations, community engagement, support for arts and culture and environmental conservation.

Financial performance, in this study refers to as Gross profit Margin, Net profit margin, Return on equity, Working capital, Current ratio and Operating cash flow.

CHAPTER TWO

LITERATURE REVIEW

2.1. Introduction

This chapter presents the review of literature in line with the study objectives. The purpose of the review is to highlight the works of different authors on the study area and bring out research gaps. The sources of literature used comprise of; books, journals, internet, published research dissertations and reports from researchers, official reports, acts and regulations and other officially available documents. This section presents the theoretical review, empirical review or review of related literature and a summary of the literature.

2.2. Theoretical review

The study is guided by the corporate citizenship theory put forward by Hackett (1969) and expounded by Matten and Crane (2005). The theory explores the role of business corporations as active players in society and not merely as profit driven entities but providers of public goods. The theory assumes that corporations are social actors that are embedded in society and have influence of social political and environmental systems and not just economic entities. It also assumes that corporations have responsibilities beyond profit towards social wellbeing. It further assumes that corporations can administer citizenship rights in the form of political, civil and social rights which are roles traditionally held by the government (Matten & Crane, 2005). Additionally, the theory also assumes that corporate behaviour is guided by stakeholder expectations and that corporations operate in a globalised post Westphalia world. Finally, the theory assumes that corporate citizenship is contextual and evolving and this explains that expectations and responsibilities of corporate citizens vary across cultures and legal systems and stages of economic development. The theory links with the study area as its concept connects well with ethics, governance as well as social responsibility in the corporate world. It further links to the study area as it is built on three views; the limited view which focuses on philanthropy as well as charitable giving, it is seen as discretionary activity which involves giving donations and volunteering to community and is motivated many times by strategic self-interest; the equivalent view which tests corporate citizens as a link with corporate social responsibility, emphasising legal, ethical and philanthropic responsibilities and aligning with stakeholder theory and sustainability long term goals; the extent view which envisions corporations as administering civil political and social rights, suggesting that corporations are a launching pad for roles traditionally held by governments and appreciates corporations as

political players in global governance (Chen, Khan, Hongsuchon, Ruangkanjanases, Chen, Sivarak & Chen, 2021). The theory is applicable to the study area in that it views corporate social responsibility not as a tool for merely marketing but one which plays the function of responsible citizen to society, where corporations are expected to uphold civil political, social right in the context of failed government. And by aligning strategic CSR with corporate citizenship values, this results in long term financial benefits. The theory has been found to be advantageous in that it enhances brand loyalty as well as employee engagement, attracts socially conscious investors and builds resilience in a rapidly changing global landscape. The theory has however been criticised on grounds that there is complexity in measuring the impact of CSR as well as the financial costs of implementing the CSR programs which are seen as burdensome to some entities especially in the short term (Geethamani, 2017). That aside, the theory is relevant to the study area as it offers deeper more integrated understanding of how businesses can thrive while contributing to society by committing to the corporate social responsibility practices such as economic, ethical and philanthropic obligations, corporations can experience enhanced financial performance.

2.3. Empirical review

2.3.1. Economic responsibility and financial performance of Uganda Printing and Publishing Corporation.

Economic responsibility refers to the practices that transcend long term business financial health, improve economic development and limit economic distortions for the stakeholders and communities (McWilliams, 2014). The component of economic spending is a vital responsibility for stakeholders like customers, employees and societies. In the area of CSR, the aspect of economic responsibility is carried out through the production of quality products and services for customers at reasonable prices and the provision of good jobs for employees (Olaniyan & Solomon, 2019). Although the aspect of economic responsibility has been overlooked in the discussions of corporate social responsibility, and widely assumed that it's well-managed, it is false. This is because it is least understood by many individuals shaping the corporate and public policy agendas and underrepresented by the corporate responsibility agenda (Olaniyan & Solomon, 2019). In a real set up, a company's first economic role is to make profits as a key goal, and it has the status of legal entity with economic interest that is independent. It is therefore vital that managers of a company become concerned with optimal long-term capital

gains so that it can be able to achieve corporate goals. But this is only possible if the company takes up the social responsibilities and social costs incurred to set up long-term capital gains.

Considering studies involving economic responsibilities and financial performance of public sector corporations, Olaniyan & Solomon (2019), carried out a study on economic responsibilities and firm reputation as indicators of corporate social responsibilities and organizational performance with emphasis on Nigerian breweries PLC. The study used survey research design, and the random sampling technique was employed to determine the sample. The structured questionnaire was adapted for data collection. Findings revealed that economic responsibilities had a positive and significant relationship with firm reputation at Breweries. The study revealed the existence of a positive significant effect between economic responsibility and firm reputation as indicators of CSR and organizational performance. This, however, is different from the study which will adapt the cross-sectional survey and will involve the use of interview guides and questionnaires for data collection. Besides this study will involve a case of a public corporation and not a limited company as was the case by above.

Meanwhile Ondayee (2023) in a related study of the effects of economic policy on firm performance in developed and developing countries involving a sample of firms classified by turnover stated that priority economic policy tools based on price, balance of payments and employment controls do not influence firm performance. His study indicated however that debt increased the performance of firms in developing countries compared to developed countries. His study recommended that policy makers in the developing countries on the African continent should adapt a debt policy based on borrowing in compliance with debt ceilings and concessional interest rates so as not to increase debt service and suffocate government's cash flows. Their study, however, did not focus on economic responsibility and financial performance as will be the case with this study. Besides, his study focused on policy and how it can influence performance. In addition, it was comparing developed and developing countries unlike this study which will focus on financial performance of public corporations.

Ayoola, Aremu, and Aliu (2024) carried out a related study on the effect of Economic Corporate Social Responsibility on Financial Performance of Quoted Consumer Goods Companies in Nigeria. Their study used a non-survey design, and the secondary data was obtained from the NSE fact books from 2014-2023. The partial correlation as well as panel multiple regression techniques were used for data analysis. The study findings revealed that there is a strong high and positive relationship between ER and not ROE. The study

recommended that it is necessary that quoted consumer goods companies should sustain and strengthen their CSR capacity through implementation of ER to meet stakeholder expectations. When compared to the proposed study, this study will use cross sectional survey design which is not the case with the study by Ayoola, Aremu, and Aliu (2024).

In addition, this study will mostly rely on primary data that will be obtained using questionnaires and interview guides. And finally, their study never focused on financial performance as the dependent variable.

Further, a study by Anumaka (2023) which investigated the effect of economic sustainability reporting on the financial performance of selected quoted industrial goods sector in Nigeria. His study specifically focused on content analysis approach revealing that economic sustainability disclosures index of industrial goods sector has a positive and significant relationship with performance indices on return on Asset (ROA), positive and significant relationship on Return on Equity (ROE) and positive but insignificant relationship on earnings per share (EPS). His study recommended that corporate organizations should have positive disposition on their capital providers and their other key stakeholders for more general economic distribution operating costs, employee salaries and wages as well as wages and other community investment and disclose more of this information on annual reports. His study however differs from the proposed study as the present study proposes the use of descriptive and inferential analysis and fusing it with the content method of analysis and not just one method of data analysis. Besides, this study will focus on CSR and financial performance of the public sector corporations.

2.3.2. Ethical responsibility and financial performance of Uganda Printing and Publishing Corporation.

Ethical responsibility is the practice of treating stakeholders and employees in a moral approach encouraging diversity and protection of the rights of others while also ensuring fair labour practices within the organisation and other supply chain channels (Tomba, K.S & Sanjoy, 2019). Ethical responsibility in the corporate context focuses on the perceptions of the stakeholders of organisation on the ethical standards that is used as ground for decision making when it comes to ethical matters. Ethical responsibility may be internal to the organisation, external to the organisation and morality of individual employees. The latter guides and impacts employees' conduct when the organisation does not have its own moral standards. Ethical responsibility in the corporate world requires corporations to invest massively in resources to carry out business ethically. These resources could be allocated towards several other initiatives

so as to increase corporate financial performance. It's therefore significant that managers understanding the effect of corporate ethics and corporate financial performance. Now, whether ethical responsibility is like corporate ethics is something to be debated. In this sub section, the focus on reviewing literature on ethical responsibility and financial performance of corporate entities.

In the case of Eisses (2017), whose study examined the effect of corporate ethics on corporate financial performance by focusing on internal stakeholders, it was revealed that corporate ethics positively and significantly affects financial performance when focusing on internal stakeholders. His study was reviewed literature, meaning it was qualitative in nature whereas this study will focus on mixed study involving both qualitative and quantitative. Besides, his study was based on samples of companies in numerous countries, providing significant insights into financial management practices internationally but it did not specifically focus on CSR and financial performance. Specific to this objective, his study did not focus on the effect of ethical responsibility on financial performance in Uganda.

Meanwhile a study by Tziner and persoff (2024) regarding the interplay between ethics, justice, corporate social responsibility and performance management sustainability deviates from the proposed study as it focused on some of the factors that link the notions of ethics, justice and corporate social responsibility and how these links with sustainable performance management while focusing on CSR. The study provided practical recommendations for corporations to promote ethics, justice, CSR and effective sustainable performance management. However, their study did not look at how ethical responsibility influences financial performance of public corporations in Uganda. Besides, their study was a qualitative involving reviewing of written literature unlike this study which will be mixed.

As for Salin, Ismail and Smith (2024), who explored the responsibilities of directors in creating a good ethical culture in their organization and examined whether good ethical practices can enhance a company's performance, their study found that board ethical commitments are a prerequisite for sustaining good performance of a company. Their study was based on face-to-face semi-structured interviews with directors as key respondents, which makes it different from the proposed study which will involve both interviews and questionnaires for data collection. Their study was also based on understanding the role of the board ethical commitment on corporate performance based on a qualitative perspective which is different from this study which is on the effect of CSR on financial performance.

In a study by Alkhadra, Khawaldeh and Aldehayyat (2022) in which they investigated the effect of ethical leadership on organizational performance, with the mediating role of corporate social responsibility (CSR) and organizational culture, it was revealed that ethical leadership positively influence organizational performance. It was also revealed that CSR and organizational culture significantly mediate the relationship between ethical leadership and organizational performance. Their study, however, did not focus on the effect of CSR on financial performance. Besides, they did not pay attention to the public sector corporations as it is proposed in this study. In addition, their study was based on a qualitative approach unlike this study which will focus on mixed approaches, involving the qualitative and quantitative approaches.

Relatedly, a study by Kajwang (2022), on the influence of ethical practices on performance of insurance firms revealed that ethical business relationship with stakeholders builds clients value and profitability through numerous competitive advantages like customer loyalty and retention, product quality and efficiency in operations. It was further revealed that ethical practice enhances employees' performance. His study was based on the desktop literature review involving systematic search tools like google scholar semantic scholar and research gate, unlike the proposed study which will involve use of primary data.

Also, Oyegbami, Oyewole and Jamiu (2023), critically reviewed the relationship between business ethics and organizational performance. The study utilized secondary data which involved a review of the past work of authors to test the alignment of the review objectives. The study was further guided by three theories of business ethics: utilitarian, deontological and Norm theories. The study concluded that business organizations that aspire to succeed cannot do without incorporating certain business ethics into their corporate governance. However, their study did not specially focus on the effect of CSR on financial performance, let alone a case of public corporations as proposed by this study.

2.3.3. Philanthropy responsibility and financial performance of Uganda Printing and Publishing Corporation.

Philanthropy refers to the means by which public entities externally exhibit corporate social responsibility (Wickert, 2021). And from the business perspective, philanthropy is an approach in which donations are given by the corporate firms from their earnings and available resources in support of cultural events, education services, disaster relief programs and health facilities and the support of entrepreneurship job creation programs innovation and invention (Zhong, Zhao & Shahab, 2022). In close association to corporate philanthropy, the term philanthropy responsibility described the actions that corporate bodies must take to respond to societies expectations of good corporate citizens. The execution of philanthropy responsibility by corporations enables corporations to acquire benefits of their actions which are long term as they can build reputation, legitimacy and loyalty from customers, employees and society.

According to Wong and Dhanesh (2017), Philanthropic initiatives contribute to CSR's social and environmental dimension, fostering long term competitive and enhancing sustainable corporate performance. Despite the significance, it remains to be seen whether there is evidence regarding the role of philanthropy responsibility on the financial performance of public sector corporations. This can only be determined through the perspectives of reviewed literature.

For instance, Mataruka, Cincalova, Mapokotera, Muzurura and Mkumuzi (2024) who undertook a study which focused on addressing the mediating role of philanthropic dimensions of corporate social responsibility in the relationship between other corporate social responsibility practices and sustainable corporate performance in Zimbabwe's service firm sector, the study findings heightened the relative significance of environmental and philanthropic factors in promoting long term competitiveness. The study pointed out that despite the fact that philanthropy is important, relying solely on it is not sufficient in maintaining long term performance. Their study did not address the issue of how philanthropy responsibility influences financial performance, let alone in the public setting corporation setting in Uganda. Besides, their study was based on the qualitative approach whereas this study will be based on a mixed methods approach.

Balogun, Aina and Olateju (2022) examine the effect of corporate philanthropy on performance of nonprofit organizations in selected political but nonprofit institutions but did not address the study on how philanthropy responsibilities influence financial performance in public corporate

organizations in Uganda. Their study also adopted questionnaire tools for data collection, while this study will adopt the use of mixed tools, that is interview guide and questionnaire as tools for data collection. In addition, their study focused on political nonprofit making institutions unlike this study which will focus on public sector corporations. Their study findings revealed that corporate philanthropy improved the performance of political organizations in Nigeria. This is different from this study which will aim to find out whether CSR can significantly influence financial performance in Uganda's corporate sector and not in Nigeria's nonprofit making political institutions.

Relatedly, Zulfiqar (2016) who undertook a study on the link between corporate philanthropy and corporate financial performance, evidence from Pakistani textile sector pointed out that corporate philanthropy has an immense potential for generating social and economic benefits. The results of his study revealed that corporate philanthropy has a significant positive relationship with return on assets (ROA) while it has an insignificant relationship with return on equity (ROE). His study, unlike the proposed study, was based on a quantitative approach unlike the proposed study which will involve a mixed methods approach triangulating the quantitative and qualitative approaches. Besides, although his study focused on financial performance as the dependent variable, it does not consider public sector corporations as is the case with the proposed study. In addition, his study also utilized time series data unlike this study which will use primary data.

Meanwhile Inegbedion, Adedugba and Ebieri (2022) are of the view that corporate philanthropy as well as charitable giving has become a major strategic event for multinational firms as it helps them to strategically position themselves for greater performance returns of investment. Referring to their study in which they explored the implication of corporate philanthropy on firm performance using entrepreneurship and innovation as moderating factors, they found out that corporate philanthropy activities and social interventions significantly impact performance. Their study however adopted a qualitative approach unlike the proposed study. In addition, their study was guided by the stakeholder theory unlike this proposed study which adopted the goal corporate citizen's theory.

2.4. Summary

Literature reviewed in relation with all three study objectives reveals that no single study has been carried in line with CSR and financial performance in Uganda Printing and Publishing Corporation. In addition, there is no study that indicated that the theory adopted was corporate citizen's theory which is proposed in this study. Further literature points to the view that most

of the studies involved a qualitative approach and very few others focused on a quantitative approach. Very limited studies pointed out a mixed approach which is the case with the proposed study.

CHAPTER THREE

METHODOLOGY

3.1. Introduction

This chapter presents the methodology that was used for the study. The chapter includes the research design, study population, sample size and selection, sampling techniques, data collection methods, data collection instruments, quality measurements of tools, data analysis and ethical issues to be considered in the process of the study.

3.2. Research design

The study undertook a descriptive cross sectional research design which was both quantitative and qualitative in nature. The design was applied due to its ability to use limited time and because it's not an expensive design. The selection of a mixed design enabled the strengthening of the findings from the study with the quantitative method focusing on descriptive and correlation aspects while the qualitative approach focusing on better in-depth understanding of behaviors of individuals in relation to the study.

3.3. Study population

Daves (2023), defines population size as the actual number of individuals in a population. For purposes of this study, the study population constituted the entire 44 staff working at Uganda Printing and Publishing Corporation, 50 established customers and 26 established suppliers.

3.4. Sample size and selection techniques

Bitner (2019) defines sampling technique as the selection of components of the sample that gave a representative view of the whole. In this research, the researcher used two sampling techniques to collect data from the respondent: simple random and purposive sampling techniques.

The sample size for this study was 92 taken from a population size of 120 people who are indicated in the table below. The sample was determined by use of the Krejcie & Morgan (1970) table as shown below

Table 3.1: Population and Sample size

| Respondent designation | Population | Sample size | Sample technique |
|-------------------------------|-------------------|--------------------|-------------------------|
| Managing director | 01 | 01 | Purposive |
| Department heads | 03 | 03 | Purposive |
| Board of directors | 05 | 05 | Purposive |
| Employees | 35 | 30 | Simple random |
| Customers (public & private) | 50 | 36 | Simple random |
| Suppliers | 26 | 17 | Simple random |
| Total | 120 | 92 | |

Source: Human Resource records, UPPC (2025).

3.5. Data collection methods

The research basically focused on two methods of data collection namely questionnaire and interview method.

3.6.1 Questionnaire

According to Adetayo and Oladejo (2022), questionnaire is a reformulated written set of questions to which respondents record their answers usually within rather closely defined alternative. The researcher therefore adopted this method due to its efficiency and effectiveness. The questionnaire method was used for collecting data from staff of the different non leadership settings at UPPC and outside UPPC.

3.6.2 Interview method

This method was used on branch Managing director, department heads and board of directors of UPPC. This method involved directly meeting the informants and asking necessary questions regarding the subject of enquiry. Usually, a set of questions or a questionnaire is carried by the researcher and questions are also asked according to that. The interviewer efficiently collects the data from the informants by cross examining them. The interviewer must be very efficient and tactful to get accurate and relevant data from the informants with interviews like personal interview/depth interview or telephone interview conducted as per the need of the study.

3.6. Data collection tools

3.6.1. Survey Questionnaire

According to Adetayo and Oladejo (2022), questionnaire is a reformulated written set of questions to which respondents record their answers usually within rather closely defined alternative. A questionnaire is a series of questions asked to individuals to obtain statistically useful information when properly constructed and responsibly administered. A closed ended questionnaire was used to collect information from the employees, customers and suppliers. The closed ended questions included alternative answers for selection and was used in getting the required information about the study. The questionnaire was used on the basis that the variables under study cannot be observed for instance the views, the opinions perception and feelings of the respondents.

3.6.2. Interview guide

The researcher used interview guide to collect data from key informants. A set of structured questions was developed which was responded to in interview sessions and answers were recorded by the researcher. This tool is preferred because it helps to collect in-depth data from key respondents about the phenomenon under study. It was designed for gathering in-depth data from key respondents. The guide was used for probing further for more detailed information from the managing director, the department heads and the board of directors of UPPC to supplement data from questionnaires.

3.8. Data quality management

In determining data quality management, aspects of Validity and Reliability were conducted on the research instruments to ensure they are valid and reliable as expounded below.

3.8.1. Validity

Validity is concerned with accuracy of measurement. It refers to the extent to which the research investigates what the researcher claims to investigate (Kimaite, (2016). In the present study, the researcher used content validity. Donnelly et al; (2015) explained that Content validity is the degree to which the instrument fully measures the construct of interest. The report included the computation of content validity Index (CVI) by utilizing the equation provided below, and the outcomes were documented.

$$CVI = \frac{\text{Total of items rated relevant}}{\text{Total of rated items}} \times 100.$$

$$CVI = \frac{19}{24} \times 100 = 0.7916 \text{ or } 79.2\%$$

Having established the result above; CVI was 0.75 which was found to be valid implying that the instrument with a score above 0.7 was valid for the study (Mohajan, 2017).

3.8.2. Reliability

Reliability means the consistency to which an instrument measures the same way each time it is used under the same condition with the same subjects (Haynes et al; 2017). The aspect of consistency is fronted and once attained, then the tool is said to be reliable. To determine reliability, the researcher subjected the tool to 8 respondents from UPPC who were not part of the target population. The Cronbach alpha coefficient formula was used to determine the reliability of the research tool with results presented in the table below.

Table 3.2: Shows Results from Reliability Test of the Questionnaire

| Reliability Statistics | | |
|------------------------|--|------------|
| Cronbach's Alpha | Cronbach's Alpha Based on Standardized Items | N of Items |
| 0.826 | 0.830 | 24 |

Alpha value of 0.830 was obtained which implies that the tools were suitable to be used in the study. Besides that, most authorities accept the minimum alpha value of 0.5. Therefore, this study produced an alpha value which indicated the reliability of the study as above

3.9. Data analysis

The analysis of data combined both quantitative and qualitative methodologies as explained below.

3.9.1. Quantitative analysis

The information obtained from the surveys were captured in the statistical package for the social sciences (SPSS). The researcher first analyzed descriptive statistics which include frequencies, percentages, mean and standard deviation. The results were interpreted and findings discussed. After that, referential statistics were conducted to determine the correlations between the study variables by means of Pearson correlation analysis. The multiple regression analysis followed to determine the level of influence of independent variable on dependent variable and to determine the fitness of the model.

3.9.2. Qualitative analysis

Qualitative data responses from interviews were carried out and analyzed using the content technique of data analysis. Through this approach, the researcher developed themes from the recorded face to face interviews after which summaries of findings were developed using narrative statements. The findings were interpreted in line with the quantitative findings as a way of strengthening the findings of the study.

3.10. Ethical considerations

According to Abedi, (2000) a researcher followed the following ethical considerations in doing research.

Informed Consent: The researcher adhered to obtain informed consent from all participants involved in the study. This ensured that participants are fully aware of the nature of the research, potential risks, benefits, and their rights before agreeing to participate. Informed consent promotes autonomy and respect for participants' decision-making.

Confidentiality and Privacy: The researcher adhered to maintain the confidentiality and privacy of participants' personal information. This included ensuring that data collected from participants was kept secure and anonymized wherever possible to protect their identity. Respecting confidentiality as well as build trust between the researcher and participants, encouraging honest and open participation.

Avoiding Harm: The researcher adhered to minimize the risk of harm to participants throughout the research process. This involved carefully assessing potential risks and implementing measures to mitigate them. Additionally, the researcher was prepared to halt or modify the study if unexpected harm arose. Prioritizing the well-being of participants was found essential in ethical research conduct.

Fair Treatment and Equity: The researcher adhered to treat all participants fairly and equitably, regardless of factors such as race, gender, ethnicity, socioeconomic status, or any other characteristic. Ensuring fairness in participant selection, data collection, and analysis promotes justice and helping to minimize biases that could affect research outcomes.

Full Disclosure and Transparency: The researcher adhered to provide full disclosure and transparency about the research methodology, findings, and any conflicts of interest that could arise. This included accurately reporting results, acknowledging limitations, and openly sharing data with the scientific community where appropriate. Transparency helped to foster trust in the research process and allowed for scrutiny and replication.

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

4.1. Introduction

This chapter focuses on the presentation of findings, analyses and interpretation of results in accordance with the study objectives. The chapter is aligned in terms of response rate, the demographic characteristics of respondents and empirical findings.

4.2. Response rate

Table 4.1: Response rate

| Instrument | Administered | Returned | Percentage |
|---------------|--------------|----------|------------|
| Questionnaire | 83 | 77 | 92.8 |
| Total | 83 | 77 | 92.8 |

Source: Primary data (2025)

The table shows that 83 survey questionnaires were issued to the selected sample population and out of these, 77 were returned indicating a response rate of 92.8%. The high response rate

4.3. Demographic characteristics of respondents

In terms of demography, the characteristics of respondents included Gender, age, marital status, level of education and designation

4.3.1. Gender

Table 4.2: Gender of respondents

| Gender of respondent | Frequency | Percent |
|----------------------|-----------|---------|
| Male | 40 | 52 |
| Female | 37 | 48 |
| Total | 100 | 100 |

Source: Primary data (2025)

The findings of the study show that majority of respondents (52%) were male, whereas female were represented by 48% of respondents. The difference of 4% implies there is a fairly improved gender policy that supports women engagement in employment at UPPC.

4.3.2. Age

Table 4.3: Age of respondents

| Age of respondents | Frequency | Percent |
|--------------------|-----------|---------|
| 20-25 | 20 | 26 |
| 26-31 | 26 | 34 |
| 32-37 | 18 | 23 |
| 38-43 | 9 | 12 |
| 44 years and above | 4 | 5 |
| Total | 77 | 100 |

Source Primary data (2025)

Results of the study indicate that 20 (26%) of respondents were in the age bracket of 20-25 years, whereas those in the age bracket of 26-31 years were 26 (34%) of respondents, the study further revealed that 18 (23%) of respondents were in the age of 32-38 years and those in the age bracket of 38-43 years 9 (12%) while 4 respondents (5%) were 45 years and above. This implies that UPPC prefers the use of more youthful population which is good given the demographic characteristics of Uganda which is mostly with a youthful population.

4.3.3. Marital status

Table 4.4: Marital status of respondents

| Marital status of respondents | Frequency | Percent |
|-------------------------------|-----------|---------|
| Married | 43 | 56 |
| Single | 34 | 44 |
| Total | 100 | 100 |

Source: Primary data (2025)

The results in table 4.4 above show that 43 (56%) were married, whereas 34 (44%) of the respondents who worked with UPPC in various capacities were single. This implies that majority of respondents in working with UPPC are youth who are focused on career building and the little desire to settle in marriages.

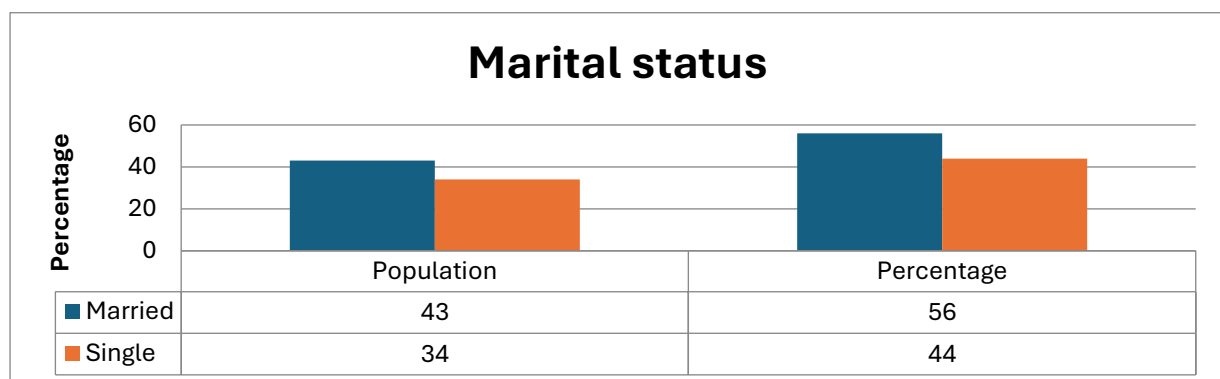


Figure 2: Marital status of respondents

4.3.4. Education level

Table 4.5: Education level of respondents

| Education level | Frequency | Percentage |
|-----------------|-----------|------------|
| Diploma | 18 | 23 |
| Degree | 39 | 51 |
| Masters | 20 | 26 |
| Total | 77 | 77 |

Source: Primary data (2025)

Results revealed that of the respondents at UPPC, 18 (23%) of these were diploma holders, 39 ((51%) were degree holders and 20 (26%) were found to have master’s degrees. This indicates that majority of respondents were educated enough to understand the research statements and provide the relevant feedback for this study.

4.3.5. Designation of respondents

Table 4.6: Designation of respondents

| Designation | Frequency | Percentage |
|--------------|-----------|------------|
| Employee | 29 | 23 |
| Customer | 35 | 51 |
| Supplier | 13 | 26 |
| Total | 77 | 100 |

Source: Primary data (2025)

Results in table 4.6 above show that 29 (23%) were employees with UPPC in different capacities and not in management, 35 (51%) were customers of UPPC and the remaining 31 (26%) respondents were suppliers of UPPC. Results imply that selected participants were key stakeholders with a good understanding of corporate social responsibility for UPPC as a state corporation and thus provided relevant information on CSR and its likely influence of the financial performance of the selected corporation.

4.4. Status of financial performance at UPPC

Table 4.7 Descriptive statistics of financial performance

| Statements | N | Missin g | SD | D | N | A | SA | Mea n | SD | Comments |
|---|----|-------------|-----------------|-----------------|-----------------|-----------------|--------|-----------|-----------|----------|
| The corporation registers high gross profit margin | 77 | 0 (0%) | 4 (5%) | 7(9 %) | 20 (26 %) | 40 (52%) | 6 (8%) | 3.47 | .94 0 | High |
| There is high net profit margin registered by the corporation | 77 | 0 (0%) | 7 (9%) | 9 (12 %) | 23 (30 %) | 35 (45%) | 3 (4%) | 3.23 | 1.0 25 | High |
| The corporation registers a high return on assets | 77 | 0 (0%) | 12 (16 %) | 31 (40 %) | 20(26 %) | 9 (12%) | 5 (6%) | 2.53 3 | 1.0 95 | Moderate |

| | | | | | | | | | | |
|---|----|-----------|-----------|--------------|----------------|-------------|-------------|-----------|-----------|------|
| The corporation has a high-level working capital | 77 | 0 (0%) | 3(4) | 4 (6) | 6(8) | 53(6) | 11 (14%) | 3.84 4 | .87 5 | High |
| There is a high current ratio registered by the corporation | 77 | 0 (0%) | 3(4) | 7(9) | 19 (25) | 36 (46%) | 12 (16%) | 3.61 0 | .98 9 | high |
| The corporation has a high operating cash flow. | 77 | 0 (0%) | 3 (4%) | 6(8) | 22(29) | 41 (53%) | 5 (6%) | 3.50 7 | .88 3 | High |
| Overall Mean | | | | | | | | 3.36 6 | 0.9 68 | High |

Source: Primary data (2025)

To establish the status of financial performance of UPPC in Entebbe-Uganda, six indicators were used, and the results are detailed in (Table 47).

When respondents were asked to give their opinions whether the corporation registers high gross profit margin in Entebbe-Uganda, 60% of respondents agreed with the opinion while 14% of respondents disagreed with the opinion whereas 26% of respondents were not sure whether the corporation in Entebbe-Uganda registers high gross profit margin or not.

Considering whether there is high net profit margin registered by the corporation, 49% of respondents agreed with the opinion that the corporation actually there is a high net profit margin by UPPC in Entebbe, and 21% of respondents disagreed with the opinion, whereas 30% of respondents were not sure whether there is a high net profit margin by UPPC or not in Entebbe, Uganda.

Majority of respondents (66%) disagreed with the opinion that the Corporation registers a high return on assets, whereas 26% of respondents were not certain about the opinion. Those who agreed with the opinion were represented by 18% of respondents.

Results of the study showed that 82% of respondents agreed with the statement that UPPC as a corporation has a high-level working capital, whereas 10% of respondents disagreed with the opinion and 8% of respondents were not sure about the opinion.

Last but not least, 62% of respondents agreed with the view that there is a high current ratio registered by the corporation, while those who were not certain with the opinion were represented by 25%. Meanwhile only 13% of respondents agreed with the opinion that there is a high current ratio registered by the corporation.

And lastly, when respondents were asked to give their views whether the corporation has a high operating cash flow, 59% of respondents agreed with the opinion, whereas those who disagreed

with the opinion were represented by 12%, and 29% of respondents were not certain about the opinion.

The average mean value on the status of financial performance of UPPC in Entebbe-Uganda was found to be as 3.366 while the standard deviation was .968. The implication is that UPPC's financial performance is high when subjected to the three independent variables.

4.5. The effect of Economic responsibility on financial performance of UPPC

Table 4.8 Descriptive statistics of economic responsibility and financial performance

| Statements | N | Missing | SD | D | N | A | SA | Mean | SD | Comments |
|--|----|---------|--------|---------|----------|----------|----------|-------|-------|----------|
| The corporation has a high profitability and revenue generation | 77 | 0 (0%) | 3 (4%) | 6 (8%) | 19 (25%) | 39 (50%) | 10 (13%) | 3.610 | .948 | High |
| The Corporation is able to contribute to job creation and economic growth | 77 | 0 (0%) | 7 (9%) | 6 (8%) | 14 (18%) | 42 (55%) | 8 (10%) | 3.494 | 1.084 | High |
| The process results in timely and accurate payment of taxes which supports public service | 77 | 0 (0%) | 5 (6%) | 4 (5%) | 22 (29%) | 37(48%) | 9 (12%) | 3.533 | .995 | High |
| The Corporation invests in research and development, new technologies and innovative solutions | 77 | 0 (0%) | 7 (9%) | 4 (5%) | 19 (25%) | 36(47%) | 11(14%) | 3.519 | 1.096 | High |
| The Corporation has improved access to finance through built up trust with investors and lenders | 77 | 0 (0%) | 5 (6%) | 5 (7%) | 25(32%) | 32 (42%) | 10 (13%) | 3.481 | 1.021 | high |
| There is strong stakeholder relationship created through supportive environment | 77 | 0 (0%) | 4 (5%) | 8 (10%) | 20 (26%) | 36(47%) | 9 (12%) | 3.494 | 1.009 | High |
| Overall Mean | | | | | | | | 3.522 | 1.026 | High |

Source: Primary data (2025)

In relation to this objective, six indicators were used to find out the extent to which economic responsibility affects financial performance of UPPC in Entebbe-Uganda.

When respondents were asked to give their views whether the corporation has a high profitability and revenue generation, 49 (63%) of respondents agreed with the opinion while 9 (12%) disagreed with the same statement. However, 19 (25%) of the respondents were not certain whether the corporation has a high profitability and revenue generation or not. This means that economic responsibility undertaken by Uganda printing and publishing corporation results in enhanced revenue and profit generation as one noted:

“On the economic side, corporate responsibility of UPPC results in long term profitability through sustained growth and cost efficiency.”

Regarding the statement that the Corporation is able to contribute to job creation and economic growth, many of the respondents (65%), were in agreement with the opinion, whereas 17% disagreed with the opinion. Meanwhile 18% were not certain of the viewpoint. The calculated mean was high ($\mu = 3.494$) implying that the Corporation is able to contribute to job creation and economic growth leading to financial performance. This shows that economic responsibility supports business growth, financial performance, job creation and economic growth as one respondent stated.

“The economic responsibility may result in the long-term growth advantages through reputation and brand equity as well as through regulatory foresight, sustained innovation and resilience to risk.”

Regarding whether the process results in timely and accurate payment of taxes which supports public service, 60% of respondents agreed with the statement, while 11% of respondents disagreed and 29% of the respondents were not certain about the statement. The calculated mean was high ($\mu = 3.533$) implying that the process results in timely and accurate payment of taxes which supports public service at UPPC in Entebbe.

In a related manner, 61% of the respondents agreed with the opinion that the Corporation invests in research and development, new technologies and innovative solutions, whereas 25% of respondents were not sure about the opinion. Those who disagreed with the view were represented by 14% of respondents. The calculated mean was high ($\mu = 3.519$) indicating that the Corporation invests in research and development, new technologies and innovative solutions.

Further results show that 55% of the respondents agreed with the statement that the Corporation has improved access to finance through built up trust with investors and lenders whereas 13% disagreed with the statement. Those who were not certain about the opinion were represented by 32%. The calculated mean was high ($\mu = 3.481$) indicating that Corporation has improved access to finance through built up trust with investors and lenders.

And finally, when asked whether there is strong stakeholder relationship created through supportive environment, 59% of respondents agreed with the opinion, 15% disagreed, while 26% of the respondents were not certain there is strong stakeholder relationship created through supportive environment or not. The calculated overall mean was high ($\mu = 3.494$) emphasizing existence of a strong stakeholder relationship created through supportive environment at UPPC. This implies that economic responsibility of corporations may result in the creation of supportive environment for stakeholders as one respondent noted:

“Through economic responsibility, the result could be the creation of a supportive environment which is based on transparency, fairness, communication as mutual respect among stakeholders such as employees, investors, suppliers, regulators, customers and communities”

The overall calculated mean was 3.522 implying that economic responsibility highly affects financial performance of public corporations a case of UPPC, in Entebbe-Uganda

Table 4.9 Linear Regression Model Summary for Economic responsibility and financial performance of UPPC

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics | | | | |
|-------|-------------------|----------|-------------------|----------------------------|-------------------|----------|-----|-----|---------------|
| | | | | | R Square Change | F Change | df1 | df2 | Sig. F Change |
| 1 | .587 ^a | .344 | .342 | .49514 | .344 | 135.534 | 1 | 258 | .000 |

a. Predictors: (Constant), economic responsibility

Source: Primary data (2025)

Regression analysis was undertaken to establish the effect of economic responsibility on financial performance of UPPC in Entebbe-Uganda. The results revealed that economic responsibility positively and significantly affects financial performance by a correlation of 58.7% at $p = 0.000$. This implies that economic responsibility is a significant determinant of financial performance. The results further showed economic responsibility significantly correlates with financial performance by 58.7%. The R square value was found to be 0.342 which indicates that a unit increase in economic responsibility will improve financial performance of UPPC by 34.4% in Entebbe-Uganda. The implication of these findings is that economic responsibility plays a significant role in enhancing financial performance.

4.6 The effect of ethical responsibility on financial performance of UPPC

Table 4.10 Descriptive statistics of Ethical responsibility and financial performance

| Statements | N | Mis sing | SD | D | N | A | SA | Mean | ST. D | Comme nts |
|--|----|----------|---------|----------|----------|----------|----------|-------|-------|-----------|
| The Corporation conducts business with a strong sense of integrity | 77 | 0 (0%) | 5 (6%) | 2 (3%) | 8 (10%) | 43 (56%) | 19 (25%) | 3.896 | 1.021 | High |
| The Corporation conducts business with a high-level honesty | 77 | 0 (0%) | 6 (8%) | 12 (16%) | 2 (3%) | 34 (44%) | 23 (29%) | 3.727 | 1.263 | High |
| There is fair treatment of all stakeholders by the corporation | 77 | 0 (0%) | 9 (12%) | 27 (35%) | 18 (23%) | 18 (23%) | 5 (7%) | 2.779 | 1.131 | Moderate |

| | | | | | | | | | | |
|--|----|-----------|-------------|-------------|-------------|-------------|-------------|--------|-------|----------|
| The corporation feels it has a responsibility towards stakeholders | 77 | 0 (0%) | 9 (12%) | 16 (21%) | 26 (34%) | 18 (23%) | 8 (10%) | 3.000 | 1.158 | Moderate |
| The corporation has respect for all stakeholders as it considers their interests | 77 | 0 (0%) | 9 (12%) | 9 (12%) | 19 (25%) | 29 (37%) | 11 (14%) | 3.3312 | 1.206 | High |
| The corporation implements strong anti-corruption policies and practices | 77 | 0 (0%) | 15 (19%) | 31 (40%) | 20 (26%) | 6 (8%) | 5 (7%) | 2.416 | 1.416 | Moderate |
| Overall mean | | | | | | | | 3.192 | 1.199 | High |

Source: Research findings 2022

To assess the effect of ethical responsibility on financial performance of UPPC in Entebbe-Uganda, six indicators were used and the findings in table above are provided below. When respondents were asked to give their views whether the Corporation conducts business with a strong sense of integrity, 81% of respondents agreed with the statement, whereas 10% of respondents were not sure about the opinion. Those who disagreed with the opinion were represented by 9% respondents. The calculated mean was high ($\mu = 3.896$) showing that the Corporation conducts business with a strong sense of integrity which has highly resulted into increased financial performance. This means that ethical responsibility incorporates integrity in business which includes acting honestly, fairly and consistently as one respondent stated:

“Our corporation carries out all aspects of business with a strong sense of integrity, ensuring that ethical principles guide our decisions. We believe that long term success is built on trust, transparency and genuine commitment to doing what is right for all stakeholders.”

Considering whether the Corporation conducts business with a high-level honesty, 73% of respondents agreed with the statement, whereas 24% of respondents disagreed with the opinion and those who were not certain about the opinion were represented by 3%. The calculated mean was high ($\mu = 3.727$), implying that the Corporation conducts business with a high-level honesty. This implies that ethical responsibility helps corporations in conducting business with a high-level honesty. as one respondent stated:

“As a form of ethical responsibility, the corporation is committed to conducting business with highest and utmost standards of honesty.”

Meanwhile, the bulk of respondents (47%), were in rejection with views there is fair treatment of all stakeholders by the corporation whereas those that agree with the statement were represented by 30% while 23% of respondents were not sure of the statement. The calculated mean was moderate ($\mu = 2.779$) showing that there is limited fair treatment of all stakeholders by the corporation.

Besides, 33% of respondents agreed with the opinion that the corporation feels it has a responsibility towards stakeholders' equivalent to 33% of respondents who disagreed with the same statement whereas 34% were not sure of the statement. The computed mean was low ($\mu = 3.000$) implying that that the corporation moderately feels it has a responsibility towards stakeholders.

Results of the study further revealed that 51% of respondents agreed with the statement that the corporation has respect for all stakeholders as it considers their interests, whereas 24% rejected the opinion and 25% were not certain of the statement. Mean was high ($\mu = 3.331$) indicating that the corporation has respect for all stakeholders as it considers their interests. This implies that UPPC highly respects all stakeholders an ethical value it considers of interest a statement supported by one respondent who stated that:

“The corporation demonstrates respect for all stakeholders by actively considering their interests in its operations and decision making.”

Asked on whether the corporation implements strong anti-corruption policies and practices, 59% of respondents disagreed with the opinion, whereas 26% were not sure about the view and 15% agreed with the statement. The mean was moderate ($\mu = 2.416$) showing that the corporation moderately implements strong anti-corruption policies and practices.

The overall mean was high ($\mu = 3.192$) implying that ethical responsibility highly affects financial performance of UPPC in Entebbe-Uganda.

The findings implied that adoption of ethical responsibility has the power to affect financial performance of public corporations such as UPPC in Entebbe-Uganda.

Table 4.11: Linear regression model summary of ethical responsibility and financial performance of UPPC

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics | | | | |
|---|-------------------|----------|-------------------|----------------------------|-------------------|----------|-----|-----|---------------|
| | | | | | R Square Change | F Change | df1 | df2 | Sig. F Change |
| 1 | .477 _a | .228 | .225 | .53747 | .228 | 75.988 | 1 | 258 | .000 |
| a. Predictors: (Constant), ethical responsibility | | | | | | | | | |

Source: Primary data (2025)

To determine the effects of ethical responsibility on financial performance of UPPC, linear regression analysis was undertaken. The results revealed that the correlation between ethical responsibility and financial performance was positive at 47.7% and this relationship was significant with $p = 0.000$. This implies that a unit increase in ethical responsibility will significantly improve financial performance by 47.7% at UPPC in Entebbe-Uganda. In terms of effect, the R square was found to be 0.225 meaning that ethical responsibility affects

financial performance of UPPC by 22.8% at with effect being significant as $p = 0.000$. This implies that ethical responsibility is a significant determinant of financial performance of UPPC.

4.7 The effect of Philanthropy responsibility on financial performance of UPPC

Table 4.12 Descriptive statistics of philanthropy responsibility and financial performance

| Statements | N | Missing | SD | D | N | A | SA | Mean | St. D | Comments |
|--|--------|-----------|-------------|-------------|-------------|-------------|-------------|------|-----------|----------|
| There is increased measure of charity or in-kind donations | 7 7 | 0 (0%) | 1 (1%) | 7 (9%) | 19 (25%) | 39 (51%) | 11 (14%) | 3.75 | .78 4 | High |
| The corporation registers increased employee volunteering including the causes supported | 7 7 | 0 (0%) | 4 (5%) | 10 (13%) | 25 (32%) | 34 (44%) | 4 (6%) | 3.45 | .88 8 | High |
| There is high community engagement in terms of involvement in community development projects | 7 7 | 0 (0%) | 2 (3%) | 6 (8%) | 31 (40%) | 33 (43%) | 5 (6%) | 3.57 | .74 5 | High |
| The corporation highly partners with charitable organizations | 7 7 | 0 (0%) | 2 (3%) | 6 (8%) | 24 (31%) | 33 (43%) | 12 (15%) | 3.72 | .83 0 | High |
| The corporation employees participate in matching gifts program and total funds raised | 7 7 | 0 (0%) | 37 (48%) | 20 (26%) | 10 (13%) | 8 (10%) | 2 (3%) | 1.40 | 1.0 10 | Low |
| The corporation donates money to charitable organizations and causes | 7 7 | 0 (0%) | 27 (35%) | 28 (36%) | 14 (18%) | 6 (8%) | 2 (3%) | 1.44 | 1.1 04 | Low |
| Overall Mean | | | | | | | | 2.88 | .89 3 | Moderate |

Source: Primary data (2025)

From the table above, results show that 65% of the respondents agreed with the view that there is increased measure of the charity or in-kind donations by UPPC, whereas 10% of these disagreed and 25% were not certain about the view. The mean was high at 3.75, implying that failure to promote philanthropy social responsibility limits the measure of the charity or in-kind donations by UPPC.

Results also indicate that 50% of respondents agreed with the opinion that the Corporation registers increased employee volunteering including the causes supported, whereas 32% of respondents were undecided while 18 % disagreed with the statement. The mean value was high 3. 45 implying that the Corporation highly registers increased employee volunteering including the causes supported.

Asked on whether there is high community engagement of in terms of involvement in community development projects, 49% of respondents agreed with the statement while only 11% disagreed with the statement. Meanwhile, 40% were undecided on the statement. The mean of 3.57 was considerably high enough to support the opinion showing that there is high community engagement in terms of involvement in community development projects. This view implies that philanthropic responsibility includes engaging actively the community participation in community development activities as one respondent indicated.

“The action of philanthropic responsibility is noticeable through community engagement through widespread participation in development projects”

Also 58% of those that took part in the study agreed with the view that the corporation highly partners with charitable organizations whereas 11% disagreed with the statement. Meanwhile 31% of respondents were unsure with the statement. The mean calculated value was found to be high at 3.72.

Last but not least, regarding the statement that the corporation employees participate in matching gifts program and total funds raised, 74% of the respondents disagreed with the statement, while 3% were not sure about the same statement and only 13% of the respondents agreed with the statement. The low mean value of 1.40 implies that the participation of in matching gifts program and total funds raised by the corporation employees has little to with financial performance of the UPPC.

Lastly, majority of respondents (71%) disagreed with the view that the corporation donates money to charitable organizations and causes with only 11% disagreeing with the same statement while 18% were uncertain of the statement. The mean value was found to be low ($\mu = 1.44$) implying that even with the corporation donating money to charitable organizations and causes through the policy of philanthropy responsibility, this has little to do with financial performance of UPPC as an entity.

This was supported by an interviewer who argued that the corporation support charity organizations in form of financial contributions as one respondent stated that:

“As part of its philanthropic responsibility, the corporation actively contributes to charitable causes through regular donations and sponsorhsip.”

The overall mean was moderate ($\mu = 2.88$) implying that Philanthropy responsibility has moderate effect on the financial performance of UPPC in Entebbe, Uganda.

Table 4.13 Linear Regression Model Summary of philanthropy responsibility and financial performance of UPPC

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics | | | | |
|-------------------------------|-------------------|----------|-------------------|----------------------------|-------------------|----------|-----|-----|---------------|
| | | | | | R Square Change | F Change | df1 | df2 | Sig. F Change |
| 1 | .608 _a | .370 | .368 | .48537 | .370 | 151.541 | 1 | 258 | .000 |
| a. Predictors: (Constant), Tc | | | | | | | | | |

Source: Primary data (2025)

To determine the extent to which philanthropy responsibility affects financial performance of UPPC in Entebbe-Uganda a simple linear regression analysis was carried out. The results revealed that philanthropy responsibility correlated with financial performance by 60.8% and it was significant with $p = 0.000$. This implies that a unit improvement in philanthropy responsibility will significantly increase financial performance by 60.8%. In terms of effect, the R square was used, and it was found to be 0.370 implying that philanthropy responsibility accounts for financial performance by 37%. This clearly shows that philanthropy responsibility is a significant determinant of financial performance of UPPC in Entebbe-Uganda.

4.8. Multiple regression model summary of corporate social responsibility and financial performance of public corporations in Uganda, a case of UPPC.

Table 4.14 Linear Regression Model Summary on the effect of corporate social responsibility and financial performance of public corporations in Uganda

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics | | | | |
|---|-------------------|----------|-------------------|----------------------------|-------------------|----------|-----|-----|---------------|
| | | | | | R Square Change | F Change | df1 | df2 | Sig. F Change |
| 1 | .643 ^a | .414 | .407 | .47010 | .414 | 60.193 | 3 | 256 | .000 |
| a. Predictors: (Constant), Economic responsibility, Ethical responsibility, Philanthropy responsibility | | | | | | | | | |

Source: Primary data (2025)

In establishing the effect of corporate social responsibility on financial performance of public corporations, a multiple regression analysis was undertaken as shown above. Findings show that corporate social responsibility is positively and significantly correlated with financial performance of public corporations in Uganda by 64.3% at $p = 0.000$. The implication is that a unit improvement in corporate social responsibility significantly results in improvement of the financial performance of public corporations in Uganda by 64.3%. In determining the effect,

the R square was used and the results revealed that corporate social responsibility affects the financial performance of public corporations such as UPPC by 41.4% while the remaining percentage is due to other factors. This implies that corporate social responsibility is a significant determinant of financial performance of public corporations such as UPPC in Entebbe, Uganda.

4.8.1. Regression coefficient results

Table 4.15: Multiple Regression Analysis

| Coefficient ^a | | | | | | |
|---|-----------------------------|-----------------------------|------------|---------------------------|--------|------|
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig |
| | | B | Std. Error | Beta | | |
| 1 | Constant | 1.521 | .194 | | 7.901 | .000 |
| | Economic responsibility | .582 | .050 | .587 | 11.642 | .000 |
| | Ethical responsibility | .481 | .055 | .477 | 8.717 | .000 |
| | Philanthropy responsibility | .690 | .056 | .608 | 12.310 | .000 |
| Dependent Variable: Financial performance | | | | | | |

Regression coefficient results above reveal that economic responsibility has a positive significant effect on financial performance of public corporations in Uganda such as UPPC; that Ethical responsibility has a positive significant effect on the financial performance of public corporations in Uganda such as UPPC and finally, that philanthropy responsibility has a positive significant effect on financial performance of public corporations in Uganda such as UPPC. The model shows that of the three independent variables used, philanthropy responsibility is the most significant predictor of variance of financial performance ($\beta=.608$; $t=12.310$; $Sig=.000$) suggesting that on the basis of corporate social responsibility dimensions, financial performance of public corporations in Uganda such as UPPC in Entebbe, Uganda largely depends on philanthropy responsibility, followed by economic responsibility and lastly by ethical responsibility.

4.9. Conclusion

This chapter covered the presentations and analysis of results including the response rate, presentation of demographic information of respondents, the descriptive and inferential findings.

CHAPTER FIVE

DISCUSSION AND INTERPRETATION OF FINDINGS

5.1 Introduction

In this sub section, the discussions of the findings are presented basing on the analysed data, and in line with the study objectives.

5.2. The effect of Economic responsibility on financial performance of UPPC

The study revealed that economic responsibility has a positive significant effect on the financial performance of UPPC with correlation value of $R=58.7\%$ and significant P value= 0.000 . These results are in line with the study findings done by Olaniyan and Soolomon (2019) which revealed that there exists a positive and significant effect between economic responsibility and firm reputation, and organisational performance.

The findings are also in line with the study done by Ayoola, Aremu and Aliu (2024) involving the examination of the effect of CSR and financial performance of quoted goods companies in Nigeria which revealed that there existed a strong high and positive relationship among the ESR and financial performance which was taken as return on investment.

Finally, the study results are related with findings by Anumaka (2023) whose study investigated the effect of economic sustainability reporting on financial performance of selected quoted industrial goods sector in Nigeria which revealed the existence of a positive significant effect between economic sustainability reporting and financial performance measured by using Return On Assets, Return On Equity and Earnings Per Share.

5.3. The effect of ethical responsibility on the financial performance of UPPC

Results from the study revealed that there is statistically significant effect between ethical responsibility and financial performance of UPPC. The findings showed that ethical responsibility is a significant determinant of financial performance with a weak but positive rate of 47.7% and the relationship was found to be significant with p value = 0.000 .

These results agreed with the study done by Eisses (2017) which though did not specifically focus on CSR and financial performance but rather examined the effect of corporate ethics on corporate financial performance by focusing on internal stakeholders, revealing that corporate ethics positively and significantly affects financial performance.

The findings are in line with the study done by Salim and Smith, (2018) which revealed that creating a good ethical culture in the organization and having good ethical practices enhances a company's performance.

Their study emphasized that when the company's board embraces good ethical commitments, it leads to sustained good performance of the company, except their study was not specific on CRS and financial performance.

Findings also relate with the study results by Alkhadra, Khawaldeh and Aldehayyat (2022) which investigated the effect of ethical leadership on organizational performance with the mediating role of CSR and organizational culture which revealed that ethical leadership positively affects organizational performance and CSR as well as organizational culture as mediating factors both positively and significantly mediate the correlation between ethical leadership and organizational performance.

Further the study results correlate with findings by Kajwang (2022), which denoted that ethical practices positively and significantly influence performance of insurance firms. The argument was built on the view that building ethical business relationships with stakeholders helps to build clients value as well as profitability by various competitive advantages such customer loyalty and retention, efficiency in operations and product quality and the ethical practices equally enhance employee performance.

5.4. The effect of philanthropy responsibility on financial performance of UPPC

The findings from the study disclosed that there is a statistically significant positive effect between philanthropy responsibility and financial performance of UPPC in Entebbe, Uganda. The results indicate that philanthropy responsibility affects financial performance of UPPC by 60.8% and the effect was found to be significant with p value = 0.000. This clearly explains that philanthropy responsibility as form of corporate social responsibility is a significant determinant of financial performance of UPPC.

This finding agrees with the study done by Wong and Dhanesh (2017) who elaborated that philanthropic initiatives positively and significantly contribute to positive social and environmental corporate social responsibility through fostering long term competitive and sustained corporate performance.

The study aligns with that carried out by Mataruka, Cincalova, Mapokotera, Muzurura and Mkumuzi (2024) who observed that philanthropic responsibility significantly contributed to sustainable corporate performance within Zimbabwe's service firm sector while highlighting the relative significance of philanthropic factors in promoting long term competitiveness.

The study further aligns with what was carried out by Balogun, Aina and Olateju (2022) which examined the effect of corporate Philanthropy on performance of non-profit organisations, revealing that corporate philanthropy improved performance of non-governmental organisations in Nigeria.

Besides, the study correlates with what was carried out by Zulfiqar (2016), which emphasized that enforcement corporate philanthropy has a significant and positive effect on Return on Assets (ROA) and it that it is an important element in generating social-economic benefits.

In addition, results relate with the study findings by Inegbedion, Adedugba and Ebiere (2022) which explored the effect of corporate Philanthropy on firm performance by means of entrepreneurship and innovation as mediating factors, revealing that corporate philanthropy activities and social interventions positively and significantly affect performance.

5.5. Conclusion

This chapter covered the discussion as well as the interpretation of findings of the study as guided by the study objectives.

CHAPTER SIX

CONCLUSION AND RECOMMENDATIONS

6.1 Introduction

This chapter presents the conclusions, recommendations and suggestions for further studies.

6.2 Conclusion of the study

This section of the study explained the conclusions of each specific objective concerning CSR and financial performance of Uganda Printing and Publishing Corporation.

6.2.1 The effect of economic philanthropy on financial performance of UPPC in Entebbe, Uganda.

Basing on the current findings, the research clearly explains that economic philanthropy correlates with financial performance of UPPC in Entebbe, Uganda by 58.7% and with p value of 0.000 it implies that the correlation was significant. This therefore means that economic philanthropy determines financial performance of UPPC in Entebbe, Uganda. Base on the R square value, which was found to be 0.34, it is concluded that economic responsibility improved financial performance of UPPC in Entebbe, Uganda by 34.4% while the remaining percentage is attributed to other dimensions. This powerfully shows that economic responsibility is significant towards influencing the financial performance of UPPC in Entebbe, Uganda. It is thus important to understand that economic responsibility as form of Corporate Social Responsibility can be enhanced to improve the financial performance of public corporations in Uganda at large. This is especially as economic responsibility was seen as a one of the key dimensions in influencing financial performance of Uganda Printing and Publishing Corporation, in Entebbe Uganda.

6.2.2 The influence of ethical responsibility on the financial performance of UPPC in Entebbe, Uganda.

The finding of the study indicates that ethical responsibility is positively correlated with financial performance of UPPC with R value 47.7% and this correlation was found to be

significant with p value = 0.000. This shows that ethical responsibility has the power to create avenues to increase the financial performance of Uganda Printing and Publishing Corporation. With the R square of 0.225, it was observed that ethical responsibility affects financial performance by 22.5% while the remaining is attributed to other factors. It therefore can be concluded that ethical responsibility is key determinant factor in contributing towards the financial performance of UPPC as a public corporation. Thus, more public corporations can significantly embrace the use of ethical responsibility as a means for improving the financial situations of Uganda Printing and Publishing Corporation has adopted.

6.2.3 The effect of philanthropy responsibility on financial performance of UPPC in Entebbe, Uganda

The findings of the study which show philanthropy responsibility has a positive significant effect on the financial performance of UPPC in Entebbe, Uganda with a correlation of 60.8% being significant as p value was found to be 0.000. In addition, the findings show that R square value was found to be 0.370 implying that philanthropy responsibility accounts for financial performance by 37% and the remaining percentage is due to other factors. The study can thus be concluded that philanthropy responsibility plays a big role in influencing the financial performance of UPPC. The research exposes that philanthropy responsibility is a key factor that influence the achievement of financial performance of UPPC in Entebbe, Uganda. Therefore, creating a considerable environment for enhancing philanthropy responsibility as a form of corporate social responsibility can help in improving the financial performance of public corporations in Uganda especially as economic philanthropy has a positive significant effect on financial performance of public corporations.

6.3. Recommendations of the study

Generally, the study recommends that leaders of Uganda Printing and Publishing Corporation at large should embrace CSR as a means to financial performance and prosperity as the multiple regression results indicated 64.3% correlation and this was significant with p value = 0.000. Specially, however, the recommendations are provided based on objectives as follows.

6.3.1. The effect of economic responsibility on financial performance of UPPC, Entebbe, Uganda

In relation to objective one of this study, the study recommends that the leadership of Uganda Printing and Publishing Corporation should highly embrace and adopt the use of economic responsibility as a form of CSR to drive forth financial performance among public corporations in the country. This is due to the fact that indicators such as; the corporation has a high profitability and revenue generation, the corporation is in position to create jobs and economic growth, the process leads to timely and accurate payment of taxes supporting the public service, the corporate bodies are able to invest in research innovation and development, corporations have improved access to finance through built up trusts, there is creation of strong stakeholder relationship were all highly supported by respondents with a high mean overall value of 3.522. In addition, all dimension indicators combined were found to positively and significantly influence financial performance of UPPC in Entebbe Uganda.

6.3.2. The influence of ethical responsibility on the financial performance of UPPC in Entebbe, Uganda

In line with objective two, the study recommends that management of Uganda Printing and Publishing Corporation in Entebbe, Uganda should highly embrace ethical responsibility as a means of promoting financial performance of public corporations in the country at large. This is especially as indicators like; the corporation conducts business with a strong sense of integrity, the corporation conducts business with a high level of honesty, the corporation has respect for all stakeholders with their interests coming first were all but highly supported by respondents with an overall mean value high at 3.192. In addition, management should consider the fact that the relationship between ethical responsibility and financial performance was found to be positive and significant at 47.7% while in general, ethical responsibility supports 22.8% effect towards the financial performance of UPPC as a public corporation.

6.3.3. The effect of philanthropy responsibility on the financial performance of UPPC in Entebbe, Uganda.

Finally, in regard to objective three, the study recommends that leadership of Uganda Printing and Publishing Corporation at large should moderately adopt philanthropy responsibility as a form of CSR in enhancing the financial performance of public sector corporations in Uganda.

This is linked with the respondent's views which supported statements like; there is increased measure of the charity or in-kind donations, the corporation registers increased employee volunteering reducing expenses, there is high community engagement in community projects. This was supported by a moderate mean value of 2.88 whereas it was found that philanthropy positively and significantly correlated with financial performance of UPPC in Entebbe Uganda with $R= 60.8\%$ with $p \text{ value}= 0.000$.

6.4. Suggestions for further Research

The study paid attention on the effect of Corporate Social Responsibility on the financial performance of Uganda Printing and Publishing Corporation, Entebbe, Uganda. The findings of all parameters of CSR were found to have a positive significant effect on the dependent variable.

Therefore, first the study suggests that a similar study should be conducted in in a separate public corporation to compare the findings with this study to come up with conclusive results.

Secondly, a different study should be carried out with other independent dimensions other than the ones used in the study to determine their effect on the financial performance of UPPC in Entebbe, Uganda.

Lastly, this study adopted a mixed case study design and therefore another study should be carried out based on qualitative design to compare results.

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Appendix I: Questionnaires

Introduction

Dear respondent,

I; Woniala Nicholas a student at Uganda Christian University conducting research on the influence of corporate social responsibility on financial performance of on Uganda Printing and Publishing Corporation. The purpose of the study is to determine the effect of corporate social responsibility (CSR) on the financial performance of Uganda Printing and Publishing Corporation. You have been randomly selected and kindly requested to take part in this study by completing this questionnaire. This questionnaire is designed to collect data. The data will be used for academic purposes only and it will be treated with the confidentiality it deserves.

Please answer all questions as accurately as possible

Tick the answer where appropriate

SECTION A: Demographic Characteristics

Gender: Male Female

Age: 20-25 26-31 32-37 38-43 Rpe1

Marital Status: Married Single

Level of education: Diploma Degree Masters

Designation of respondent: Employee Customer Supplier

Please tick using the Likert scale in the boxes below

| | | | | |
|-------------------|----------|---------|-------|----------------|
| SD | D | N | A | SA |
| Strongly Disagree | Disagree | Neutral | Agree | Strongly Agree |

SECTION B: Economic responsibility

| No | Statements | SD | D | N | A | SA |
|----|--|----|---|---|---|----|
| 1 | The corporation has a high profitability and revenue generation | | | | | |
| 2 | The Corporation is able to contribute to job creation and economic growth | | | | | |
| 3 | The process results in timely and accurate payment of taxes which supports public service | | | | | |
| 4 | The Corporation invests in research and development, new technologies and innovative solutions | | | | | |
| 5 | The Corporation has improved access to finance through built up trust with investors and lenders | | | | | |
| 6 | There is strong stakeholder relationship created through supportive environment | | | | | |

SECTION C: Ethical Responsibility

| No | Statements | SD | D | N | A | SA |
|----|--|----|---|---|---|----|
| 1 | The Corporation conducts business with a strong sense of integrity | | | | | |
| 2 | The Corporation conducts business with a high-level honesty | | | | | |
| 3 | There is fair treatment of all stakeholders by the corporation | | | | | |
| 4 | The corporation feels it has a responsibility towards stakeholders | | | | | |
| 5 | The corporation has respect for all stakeholders as it considers their interests | | | | | |
| 6 | The corporation implements strong anti-corruption policies and practices | | | | | |

SECTION D: Philanthropy Responsibility

| No | Statements | SD | D | N | A | SA |
|----|---|----|---|---|---|----|
| 1 | There is increased measure of the charity or in-kind donations | | | | | |
| 2 | The corporation registers increased employee volunteering including the causes supported | | | | | |
| 3 | The is high community engagement of in terms of involvement in community development projects | | | | | |

| | | | | | | |
|----------|--|--|--|--|--|--|
| 4 | The corporation highly partners with charitable organizations | | | | | |
| 5 | The corporation employees participate in matching gifts program and total funds raised | | | | | |
| 6 | The corporation donates money to charitable organizations and causes | | | | | |

SECTION E: Financial performance

| No | Statements | SD | D | N | A | SA |
|-----------|---|-----------|----------|----------|----------|-----------|
| 1 | The corporation registers high gross profit margin | | | | | |
| 2 | There is high net profit margin registered by the corporation | | | | | |
| 3 | The corporation registers a high return on assets | | | | | |
| 4 | The corporation has a high-level working capital | | | | | |
| 5 | There is a high current ratio registered by the corporation | | | | | |
| 6 | The corporation has a high operating cash flow. | | | | | |

Thank you, for your participation

Appendix 2: Interview guide

My name is Woniala Nicholas a student at Uganda Christian University conducting research regarding the effect of corporate social responsibility (CSR) on the financial performance of Uganda Printing and Publishing Corporation. I kindly request that you allow me interview you on the above subject which is purely for academic reasons. It will take a short time if you agree.

Do you Consent? 1=Yes; No

Thank you

1. What do you understand by the phrase corporate social responsibility?
2. Does your corporation have a corporate social responsibility in its mandate? Yes or no
3. If yes, how does corporate social responsibility work in your corporation?
4. Does your corporation practice economic corporate social responsibility? Yes or no
5. If yes what are some of the indicators of economic corporate social responsibility?
Please mention as many
6. Do you find economic corporate social responsibility a key factor in influencing financial performance of your corporation? Yes or no?
7. If yes, please state how economic corporate social responsibility influences financial performance of your corporation
8. Does your corporation practice ethical corporate social responsibility? Yes or no
9. If yes what are some of the indicators of ethical corporate social responsibility? Please mention as many
10. Do you find ethical corporate social responsibility a key factor in influencing financial performance of your corporation? Yes or no?
11. If yes, please state how ethical corporate social responsibility influences financial performance of your corporation
12. Does your corporation practice Philanthropic corporate social responsibility? Yes or no
13. If yes what are some of the indicators of Philanthropic corporate social responsibility?
Please mention as many
14. Do you find Philanthropic corporate social responsibility a key factor in influencing financial performance of your corporation? Yes or no?
15. If yes, please state how Philanthropic corporate social responsibility influences financial performance of your corporation

16. Finally, do you think corporate social responsibility has a positive bearing on the financial performance of your corporation? Yes or no. If yes explain how

Thank you for your time



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DISSERTATION CORRECTION COMPLIANCE REPORT BY THE CANDIDATE (POST VIVA FORM)

Date:12/09/2025.....

Name of Candidate:WONIALA NICHOLAS.....Reg. No: S22/MUC/MBA/012.....

Title of Dissertation CORPORATE SOCIAL RESPONSIBILITY AND FINANCIAL PERFORMANCE OF UGANDA PRINTING AND PUBLISHING CORPORATION

| SN | COMMENTS BY EXTERNAL EXAMINER | ACTION TAKEN | INDICATOR |
|----|--|---|---------------------------------|
| 1 | Narrowing research topic | Reduced the topic from general publications to UPPC in particular | Eg. Title narrowed to UPPC only |
| 2 | Revise the abstract into a concise, structured form | Abstract revised and structured well | Page vii, corrected |
| 3 | Shorten and sharpen the problem statement, focusing on the empirical and knowledge gap | Problem statement shortened and focused on empirical and knowledge gaps | Page 5 corrected |
| 4 | Reduce textbook-style explanations in the methodology, focusing on how methods were applied. | Methodology well explained | Page 19 corrected |
| 5 | Consolidate tables in Chapter Four and present results more succinctly. | Chapter four tables well consolidated and results presented well | Page 23 corrected |
| 6 | Standardize referencing in APA style and eliminate non-credible sources. | Referencing in APA style standardized and all grammatical errors fixed | All pages |

| SN | COMMENTS BY INTERNAL EXAMINER | ACTION TAKEN | INDICATOR |
|----|---|--|--|
| 1 | There is unnecessary repetition of content within this chapter, and the problem statement has room for improvement by providing statistical evidence of the problem. | Proofreading thoroughly done to eliminate unnecessary repetition of content and problem statement improved | All pages |
| 2 | It would be good to include a theoretical review. | Theoretical review included in literature review | Corrected in chapter two |
| 3 | The writing style of the candidate can benefit from a language editor to enable appropriate structuring of the content. The way this is written makes it difficult for a reader to fully understand what is being communicated. | Chapter three methodology has been improved on and summarized | Corrected and summarized from page 19-ff |
| 4 | Presentation of results was done well, and some Tables have wrong totals on sample total and percentage total of the respondents. | Chapter four checked and data in all tables corrected well | Pages 24-36 corrected |
| 5 | No comparisons were made in line with chapter two literature review and the current findings. There is room for improvement here. | Chapter five improved and comparisons were made in line with chapter two literature review and the current findings. | Pages 37-39 corrected |
| 6 | Candidate should review all references in this dissertation to align them with APA referencing style as well as correct those which are wrong. | All references reviewed and aligned well with the APA style | All pages |

| SN | COMMENTS BY VIVA VOCE PANNEL | ACTION TAKEN | INDICATOR |
|----|---|--|--------------------------|
| 1 | Unnecessary repetition of content within this chapter, and the problem statement has room for improvement by providing statistical evidence of the problem | Proofreading thoroughly done to eliminate unnecessary repetition of content and problem statement improved | All pages |
| 2 | The writing style of the candidate can benefit from a language editor to enable appropriate structuring of the content. The way this is written makes it difficult for a reader to fully understand what is being communicated. | Chapter three methodology has been improved on and summarized | Corrected and summarized |
| 3 | No comparisons were made in line with chapter two literature review and the current findings. There is room for improvement here. | Chapter five improved and comparisons were made in line with chapter two literature review and the current findings. | Pages 37-39 corrected |

WONIALA NICHOLAS ...

Candidate's Name

Signature

MR. MAENA DANIEL...

Supervisor's Name

Signature