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Faculty of Management and Economics

Doctoral Thesis

Servant leadership and stakeholder pressure support corporate social responsibility implementation in the banking sector

Sloužící leadership a tlak zainteresovaných stran jako podpora zavádění společenské odpovědnosti firem v bankovním sektoru

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ABSTRACT

Servant leadership is an emerging leadership style that focuses on the needs of multi-stakeholders in CSR implementation. Drawing upon stakeholder theory, this research examines the role of servant leaders, stakeholder pressure via organizational ethical culture, and moral meaningfulness mechanisms towards CSR implementation in the banking sector of Pakistan. A mixed-method research design was deployed, following the quantitative method and a complementary qualitative study for data collection from employees and managers working in the banks. The sample size of the survey research was 220 from banks. The author also conducted semi-structured interviews with 8 major banks by using grounded theory design in the banking sector. For the quantitative data analysis, the author used the PLS-SEM technique on SmartPLS 4.0 version. The survey results show that servant leadership has a significant impact on CSR implementation. Conversely, stakeholder pressure has not supported CSR implementation. Hence, servant leadership and stakeholder pressure were supported with organization ethical culture. Notably, organizational ethical culture has a mediating effect between servant leadership, stakeholder pressure, and CSR implementation. In addition, moral meaningfulness has a moderating effect between organizational ethical culture and CSR implementation. For qualitative data analysis, the author used MAXQDA qualitative software. The exploratory findings show four aggregate dimensions and nine themes. The *Servant leadership* aggregate dimension comprised three themes: values and traits of leadership, leader behaviours, ethics and morality. The *CSR implementation* aggregate dimension includes two themes: bank commitment and strategy, CSR activities and initiatives. The *Barriers to CSR* aggregate dimension comprised two themes: resource and financial constraints, market and cultural barriers. The *Stakeholder Pressure* aggregate dimension includes two themes: external stakeholders and internal stakeholders. This research contributes to body of knowledge on leadership-CSR domains together by employing mixed-methods. Notably, this research addressing the shortcoming on contextual gap to investigate servant leadership with CSR implementation in developing country context such as Pakistan. This research provides practical implications to top management, bank managers, policymakers and global leaders for put stress on doing business responsibly mind-set rather than profit mind-set.

ABSTRAKT

Sloužící leadership je nově se rozvíjející styl vedení, který se zaměřuje na potřeby různých zainteresovaných stran při implementaci CSR. Na základě teorie zainteresovaných stran se tato studie zabývá rolí sloužících lídrů, tlakem zainteresovaných stran prostřednictvím organizační etické kultury a mechanismy morální smysluplnosti při implementaci CSR v bankovním sektoru Pákistánu. Byl použit smíšený výzkumný design, který kombinoval kvantitativní metodu a doplňkovou kvalitativní studii pro sběr dat od zaměstnanců a manažerů pracujících v bankách. Velikost vzorku průzkumu byla 220 respondentů z bank. Autor také provedl polostrukturované rozhovory s osmi významnými bankami s využitím zakotvené teorie v bankovním sektoru. Pro kvantitativní analýzu dat autor použil techniku PLS-SEM ve verzi SmartPLS 4.0. Výsledky průzkumu ukazují, že sloužící leadership má významný dopad na implementaci CSR. Naopak tlak ze strany zainteresovaných stran implementaci CSR nepodporoval. Sloužící leadership a tlak ze strany zainteresovaných stran byly tedy podporovány etickou kulturou organizace. Etická kultura organizace má zejména zprostředkující účinek mezi sloužícím leadershipem, tlakem ze strany zainteresovaných stran a implementací CSR. Morální význam má navíc moderující účinek mezi etickou kulturou organizace a implementací CSR. Pro kvalitativní analýzu dat autor použil kvalitativní software MAXQDA. Výsledky vícepřípadové studie ukazují čtyři souhrnné dimenze a devět témat. Souhrnná dimenze sloužícího vedení zahrnovala tři témata: hodnoty a vlastnosti vedení, chování vedoucích pracovníků, etika a morálka. Souhrnná dimenze implementace CSR zahrnuje dvě témata: závazek a strategie banky, aktivity a iniciativy CSR. Souhrnná dimenze překážek CSR zahrnovala dvě témata: omezené zdroje a finanční omezení, překážky trhu a kultury. Souhrnná dimenze tlaku zainteresovaných stran zahrnuje dvě témata: externí zainteresované strany a interní zainteresované strany. Tento výzkum přispívá k souboru znalostí o oblastech vedení a CSR pomocí kombinace různých metod. Výzkum zejména řeší nedostatek kontextuální mezery při zkoumání sloužícího leadershipu s implementací CSR v kontextu rozvojových zemí, jako je Pákistán. Realizovaný výzkum poskytuje praktické implikace pro vrcholový management, bankovní manažery, tvůrce politik a globální lídry, aby kladli důraz na odpovědné podnikání spíše než na zisk.

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1.INTRODUCTION

1.1 Background of Study

The level of concern about corporate social responsibility has increased substantially over the past two decades (Campbell, 2018; Ng et al., 2022). Banks are facing severe challenges such as financial frauds and unethical practices for achieving corporate social responsibility (Loughran et al., 2023; Li et al., 2024). The banking sector has been facing corporate scandals in recent years (Frandsen et al., 2023). Despite asserting that "the free-market structure is the most effective way to generate decent employment opportunities, "a strong and resilient economy, innovative concepts, a clean and secure environment, and equitable access to financial opportunities for everyone. In contrast, it proclaimed that businesses should not only emphasize maximizing the profit of their shareholders, but also push themselves to deliver consideration to their customers, cultivate their workers, maintain fair relationships with suppliers, and contribute to the well-being of the communities in which they operate." (Business Roundtable 2019). This reflects that businesses should play their part by addressing societal issues.

By confronting business crises and misconduct within companies, the 21st century has witnessed a substantial rise in the popularity of moral forms of leadership, particularly ethical, authentic, and servant leadership (Jones Christensen et al., 2014). Several individuals also hold the view that the moral behavior of leaders is essential for business excellence and employee development (Freeman et al., 2004; Padilla et al., 2007; Ranjay Gulati, Nitin Nohria, and Franz Wohlgezogen 2010, n.d.). Prior research has witnessed the emergence of multiple novel theories and approaches to leadership that are morally inspired and primarily concentrate on only three topics: ethical leadership (M. E. Brown et al., 2005), authentic leadership (Gardner et al., 2011), and servant leadership (Liden et al., 2015). By addressing these issues at the corporate level, new moral leadership practices, such as servant leadership, become useful (Greenleaf, 1998a; Schowalter & Volmer, 2023). This shows that moral leadership styles, such as servant leadership, are important for businesses to achieve profitability and social performance.

Many presently believe that moral leaders are essential not only for the betterment of society but also for the long-term success of an organization

(Frisch & Huppenbauer, 2014; Treviño et al., 2000). The concept of servant leadership could pave the way for corporate social responsibility by explicitly incorporating genuine care for others' well-being (Jones Christensen et al., 2014). Greenleaf originated the notion of servant leadership, which combines a desire to serve with a motivation to lead (Greenleaf, 1998; Luthans et al., 2003). The core purpose of servant leadership is "serving the first".

Including concern for others in the definition of servant leadership may increase awareness of CSR initiatives. People are increasingly interested in responsible business in developing countries (Jamali & Karam, 2016). Prior research shows 85% of studies in this area investigated socially responsible behaviour as the independent variable, urging more study of CSR implementation (Margolis & Walsh, 2003). Notably, as worldwide interest in corporate social responsibility grows, its national manifestations are becoming more diverse and prominent in both developed and developing nations (Jamali & Karam, 2018). The CSR phenomenon is less focused on the developing country context, so there is a need to explore it further better to understand perspectives from non-Western contexts, such as Pakistan.

CSR practices have attracted the attention of shareholders, employees, customers, NGOs, and other stakeholders, including regulatory bodies worldwide. In response to its growing significance, numerous financial institutions, including banks, have integrated CSR into their operations and corporate strategies (Platonova et al., 2018). Previous research shows CSR positively influences the long-term growth and competitive advantage of organizations (Kumar et al., 2023). Numerous studies suggest that corporate social responsibility enhances employee performance, including their attractiveness to employers (Testa et al., 2018; Zhang et al., 2020). CSR implementation needs to be explored, as businesses need to fulfill their social responsibility alongside their business.

A growing body of research has investigated ethical, responsible and transformational leadership styles with two of the components of CSR practice, policy or strategy such as economic or environmental responsibility (Maak et al., 2016; Wu et al., 2015; Groves, & LaRocca, 2012). However, servant leadership with integration of all four key dimensions- economic, ethical, legal and philanthropic responsibilities as CSR implementation into micro-level perspective remains fragmented and empirically underexplored (Fatima & Elbanna, 2023).

This research has three objectives. First, servant leadership is still in its nascent phase. However, it established clear links with the execution of CSR (Jones Christensen et al., 2014). Current scholarly research has increasingly emphasized servant leadership with CSR (Lu et al., 2024; Zarei et al., 2024). Similarly, prior study argued that there is need to examine how servant leadership affects CSR initiatives (Pham et al., 2023). Secondly, stakeholder pressure has a favourable effect on CSR (Rhee et al., 2021). In addition, stakeholder pressure on business actions is seen as having "relatively predictable" consequences (Holzer, 2008). Nevertheless, a limited number of studies have examined stakeholder pressure with CSR (Helmig et al., 2016; Perez-Batres et al., 2012). Thirdly, previous studies have suggested that organizational ethical culture may serve as a potential mediator between SL and CSR implementation (Roy et al., 2024; Ullah et al., 2022). Fourthly, this research investigates moral meaningfulness as a potential moderator. A previous study suggested exploring the moderating effect of moral meaningfulness (May et al., 2014). Finally, this study employed exploratory design to enhance understanding of banking professionals' real-life experiences. This research advances our understanding of leadership-CSR domains.

1.2 Problem Statement

CSR is important for both the competitiveness of organizations and the sustainability of societies; governments frequently promote and incentivize firms to participate in CSR activities (Li & Lu, 2020). The role of moral leaders, such as servant leadership is considered crucial for promoting CSR implementation (Lythreatis et al., 2021). Notably, the servant leadership literature has paid limited attention to CSR implementation in the service sector (Jamali & Mirshak, 2007b; Karatepe et al., 2019; Shah et al., 2021). Several banks have been implementing corporate social responsibility initiatives into their operational and organizational strategies to meet the needs of multi-stakeholders in the developing country context, such as Pakistan (M. Ali et al., 2023; R. Ali et al., 2022). Pakistan holds significant economic and geopolitical influence in the South Asian region. The services sector accounts for the largest share, contributing 56% of the country's GDP (UKIFC 2022, n.d.). Several Pakistani companies have acknowledged the enduring benefits of CSR programs and their transparency, subsequently integrating CSR policies into their corporate operations (Ehsan et al., 2018). Businesses in Pakistan face numerous challenges in establishing and implementing CSR due to insufficient knowledge of CSR concepts, inadequate disclosure, and a lack of motivation (Majeed et al., 2015).

This research examines Greenleaf's rationale for establishing the servant leadership concept, which centres on the idea that a leadership strategy centred on compassion and prioritizing the needs of others is crucial to the well-being of enterprises, communities, and society as a whole (Greenleaf, 1998). Leadership scholars have mainly focused on practices such as servant leadership that emphasize moral leader behaviours in CSR implementation at the workplace (Jones Christensen et al., 2014).

Globalization has not only intensified, increased in quantity, and diversified the pressures from stakeholders, but has also obligated banks to support CSR initiatives actively (Perez-Batres et al., 2012). Companies launch CSR initiatives under pressure from stakeholders and competitors, which push them to behave responsibly to achieve good market performance (Helmig et al., 2016). Past research found that organizations respond differently to stakeholder pressure (Perez-Batres et al., 2012). Furthermore, previous research demonstrates that servant leadership and stakeholder pressure positively push firms to implement CSR initiatives in their business models (Tian et al., 2015).

Prior research suggests that CSR implementation at the workplace positively impacts organizations by enhancing corporate image (Gürlek et al., 2017). Hence, there is limited research at the micro-level in the HRM field literature (Foss, 2011), they found that employee actions and behaviours are grounded in the micro-foundations of CSR. For this reason, there is still a lack of theoretical and empirical research on CSR implementation in the banking industry, especially in developing country contexts at the micro-level (employee and managerial perspectives).

Despite substantial attention from scholars and managers since the 1950s, CSR implementation has continued to grow, and this topic remains in its nascent stage, with a significant portion yet to be investigated in academic research. Over the years, a few scholars focusing on leadership have highlighted the inherent correlation between ethics and leadership (Lu et al., 2024; Zarei et al., 2024). Servant leadership is a newly emerging area of research and leadership theory that connects with ethics, virtues, and morals (Graham, 1991; Lanctot & Irving, 2010).

1.3 Research Questions and Objectives

To address the research gaps, it is important to answer the following research questions in order to overcome the limitations of prior studies.

RQ1. Do servant leadership effect organization ethical culture and CSR implementation?

RO1. To examine the direct effects of servant leadership on organization ethical culture and CSR implementation.

RQ2. Do stakeholder pressure influence organization ethical culture and CSR implementation?

RO2. To examine the direct effects of stakeholder pressure on organization ethical culture and CSR implementation.

RQ3. Does organization ethical culture mediating relationship among servant leadership, stakeholder pressure and CSR implementation?

RO3. To investigate the mediating effect of organization ethical culture towards the linkages between servant leadership, stakeholder pressure and CSR implementation.

RQ4. Does moral meaningfulness moderate the indirect effect of servant leadership on CSR implementation through organization ethical culture?

RO4. To measure the moral meaningfulness as a moderation effect of servant leadership on CSR implementation through organization ethical culture.

RQ5. How does servant leaders and stakeholder pressure influence CSR implementation in banks?

RO5. To explore the role of servant leadership and stakeholder pressure with CSR implementation in banks.

1.4 Shortcomings in Research

1.4.1 Knowledge Gap

It is imperative to address the existing gaps. Firstly, this research examines servant leadership with CSR implementation in the banking sector of Pakistan. Banks have started to acknowledge CSR as a significant concern (Ehsan et al., 2018). Although there has been limited research on the implementation of CSR, which offers a wide array of definitions, ideas, connections, and clarifications (Fatima & Elbanna, 2023; Helmig et al., 2016), less emphasis has been given to the topic of servant leadership and for CSR implementation (Liden et al., 2014; Mallen Broch et al., 2020). Although businesses have a pressing need to actively guide societal sustainable development, there remains a deficiency of comprehensive knowledge and research on the application of SL in CSR implementation (Lemoine et al., 2019). Despite this, CSR has mostly been studied from an organizational perspective and macro-level perspective, rather than an individual level and micro-level perspective (Aguinis & Glavas, 2012). Previous studies suggested examining the micro-foundations of CSR with servant leadership (Aguinis & Glavas, 2012; Rupp et al., 2024). This shows SL and CSR implementation at the micro-level has been under-explored due to less focus from scholars and practitioners.

Secondly, this research investigates stakeholder pressure as a potential driver for CSR implementation in the banks. An organization engages in social irresponsibility when it deliberately takes actions that have the potential to hurt its stakeholders (Campbell, 2018). Previous research demonstrated that the influence of stakeholder pressure on a company's activities can be predicted with a reasonable level of certainty (Holzer, 2008). Another study revealed stakeholder pressure pushes banks to adopt CSR (M. Ali et al., 2023). Scholars advocate for more investigation in order to learn how businesses that are subject to more stakeholder pressures are less successful and have a harder time competing (Belay et al., 2023a; Yu & Choi, 2016). By doing so, this research will heed the call of Lemoine et al., (2019), for further study on SL and CSR implementation at multiple stakeholders (e.g., employees, customers, society and government).

Thirdly, past studies have not adequately explored the relationship between organizational ethical culture, as a mediating mechanism, and the adoption of servant leadership and CSR implementation (Ullah et al 2022; Stuart et al., 2021). Partial research examined the relationships among ethical leadership, organizational culture, and CSR (Pasricha et al., 2018; Roeck and Farooq, 2018). Prior study suggested that a company's ethical culture may mediate between servant leadership and CSR (Roy et al., 2024). In this way, this research explores organizational ethical culture as a potential mediation mechanism to advance understanding in leadership and CSR domains.

Fourthly, this research examines the indirect relationship between moral meaningfulness as a potential moderator and servant leadership in CSR implementation through organizational ethical culture. Previous research suggested that moral meaningfulness could serve as a potential moderator (Lythreatis et al., 2021). Employees prioritize adhering to moral and ethical standards and value fairness, as unfair treatment contradicts these norms (Folger et al., 2001). Finally, this research advances our understanding by exploring servant leadership and stakeholder pressure in CSR implementation through a exploratory study method, providing real-life experiences from top managers, middle-level managers, and employees in the banking sector. Prior studies have encouraged the application of the qualitative method, as the servant leadership phenomenon is still in its infancy in the existing literature (Fatima & Elbanna, 2023; Phuong & Le, 2025). Also, previous studies suggested exploring leadership through qualitative research to provide a clearer reflection on the data (Bryman, 2004). This warranted the use of mixed-methods to understand servant leadership and CSR implementation better.

1.4.2 Contextual Gap

This research has been carried out within the banking sector of Pakistan, in a developing country context. There are three major reasons for selecting this under-researched and unique sector (Jamali and Karam, 2016; Jamali and Karam, 2018). Firstly, there are differences between industrialized and emerging economies implementing CSR due to national culture, religion, state-level policies, and diverse socio-economic conditions (Sharma, 2019). In addition, diverse factors, including political, legal, and sociological factors, influence CSR in developing economies (Endrikat et al., 2021; Fatima, 2017). The significant disparities exist in human rights, labour standards, environmental policies, and anti-corruption measures between emerging and developed economies (Islam et al., 2025). Notably, there has been a surge in calls for investigation concerning the context-dependence of CSR, with advocates arguing that developing nations' unique institutional constellations and national business system configurations may cause CSR to take on distinct forms (Jamali & Neville, 2011; Okoye, 2012). There is limited research on CSR implementation in emerging economies (Jamali & Karam, 2018). This reflects that there are several differences between emerging and industrialized nations, including national culture, religion, policies, and socio-economic conditions.

Secondly, one criticism levelled in contradiction of servant leadership is that it is overly Western-centric and fails to take into account the vastly different subjective experiences and settings that exist across the globe (Kim & Liden, 2025; Xiu et al., 2025). Reasonalists, individualists, and positivists tend to take things at face value, but they fail to account for the experiences of people in places like the Global South. This area has been impacted by things like colonialism, neo-imperialism, wars, and economic and social inequality, which has resulted in vast disparities in things like life expectancy, living standards, and resource access (Dados & Connell, 2012; Amin et al., 2025, Hamid, 2025). Problems like these in mainstream servant leadership are reflective of larger trends in leadership studies, in which the dominant theories fail to take into account important global historical, cultural, and institutional elements in favour of those originating in the West (Fröhlich et al., 2025; Bobbio et al., 2012; Sekiguchi & Cuyper, 2023). Non-Western environments exhibit disparities in social institutions (e.g., family, religion, education, political economy) and institutional inadequacies, including inconsistent or feeble law enforcement (Wickert et al., 2024; Chung & Luo, 2008). The incentives for servant leadership can be enhanced or diminished, and leaders can lose access to resources and support networks as a result.

Finally, previous studies have primarily focused on Western industrialized nations in the service industry (Hartnell et al., 2020; Wang et al., 2018). Hence, academic research found that Western companies are more likely to take a proactive approach to corporate social responsibility than Asian companies (Jung, 2025; Oduro et al., 2024). Similarly, Western countries have individualistic cultural characteristics, which lead to different actual behaviors regarding CSR than those in developing economies (Furrer et al., 2010). Another distinctive feature is that companies are based on a wide range of cultural and social perspectives, reflecting on CSR activism than local companies in emerging economies (Gutierrez-Huerter, 2024). However, scholars have paid limited attention to non-Western nations such as South Asia, which are in the early stages and lack empirical evidence (Hina et al., 2022; Khatri et al., 2023). Nevertheless, in the banking sector, this link has received very little attention (Belal et al., 2015; Agyapong et al., 2024). Notably, prior research suggested that servant leadership practice accompanies perfectly with the service sector (Liden et al., 2014; Z. Wang et al., 2018). The role of servant leadership on CSR implementation in other institutional settings, especially in developing countries is significantly less known and warrant study as to provide a rich context for the scientific progress (Hamid, 2025; Jamali & Mirshak, 2007a; H. Wang et al., 2016), because these contexts have a different social compact and expectations of the role of businesses than developed countries, especially in emerging economy like Pakistan (Islam et al., 2023; Nazir & Islam, 2020). A recent study encouraged exploring CSR in the Pakistani context (Rehan et al., 2025). CSR activities are significantly shaped by the country's political, legal, and cultural norms (Jain & Jamali, 2016; Matten & Moon, 2008). Stakeholders' social values are associated with national culture (Hofstede et al., 2010). Previous research on CSR has focused on developed nations and has examined concepts such as power distance, individualism, masculinity, uncertainty avoidance, long-term orientation, and indulgence (Halkos & Skouloudis, 2017; Sannino et al., 2020). In contrast, in collectivist cultures that emphasize collective and societal good, diverse boards may foster a holistic approach to CSR, as stakeholders' expectations and group benefits are prioritized over individual interests (Hope, 2003; Khlif et al., 2015). However, this shows limited research in the South Asian context, especially in Pakistan, which is based on cultural factors of collectivism, restraint, and power dominance.

1.5 Banking Sector of Pakistan

The banking sector is essential for a country's economic success. Progress in the banking industry has a multiplicative effect on the economy as a whole, making it a vital part of each flourishing economy. As Pakistan's primary financial regulator, the State Bank compiles and disseminates data on the country's Scheduled Banks (State Bank of Pakistan, 2024). This sector has undergone a substantial transition, driven by numerous economic, regulatory, and technical shifts (Saeed et al., 2024). The Securities and Exchange Commission of Pakistan established a corporate governance framework to mitigate financial scandals, fraudulent activities, and possible civil and criminal liabilities, thereby enhancing the company's image and increasing its appeal to investors, creditors, consumers, and donors (SECP, 2025). This shows that the banking sector is vital for exploring and better understanding CSR implementation.

Table 1. Types of Banks

Central Bank	Maintaining price stability and making the efficient use of Pakistan's economic resources are two of the Central Bank's primary goals under its mandate to manage the country's money and credit system.
Government Banks	The government owns a majority stake in Government banks.
Private Banks	Private banks are run by private individuals or organisations.
Commercial Banks	In addition to providing a wide range of banking services, these institutions also participate in trade finance and overdrafts, two forms of short-term collateralized lending.
Microfinance Banks	A microfinance bank is to assist micro-enterprises and deliver microfinance services sustainably to impoverished individuals, particularly women, in accordance with prudential regulations and the stipulations of the license granted by the State Bank, with the aim of alleviating poverty.
Islamic Banks	Islamic banking follows Shariah law. SBP has published license standards, Shariah-compliance guidelines, and other operating policies for the Islamic banking business in line with current regulations. Conventional banks with IBBs can open Islamic banking windows in their branches, and limitations apply. Islamic Microfinance Business and Development Finance Institutions (DFIs) have special SBP requirements for Shariah-compliant business and operations.

Source: (State of Bank of Pakistan, 2024).

The commercial banking sector in Pakistan consists of multiple banks. A significant number of multinational banks are also established in Pakistan. Certain international banks have established local subsidiaries and maintain an extensive network of branches. The banking industry is categorized into large, medium-sized, and small banks, as well as a distinct category of Islamic banks. Large banks in Pakistan include five private and one public-sector bank, which account for over 60% of bank assets. Most medium-sized banks were founded in the recent decade and have more than 30% of bank assets. Pakistani small banks are essentially branches and subsidiaries of foreign banks. Pakistani

Islamic banking has grown during the past decade. Islamic banking accounts for almost 5% of Pakistan's banking industry assets (KPMG, 2025).

In his keynote address, Zafar Masud, Chairman of Pakistan Banking Association (PBA), emphasized the banking sector's crucial role, stating, "*As the highest tax-paying sector, contributing PKR 644 billion in 2023, banks significantly fund national infrastructure, public services, and economic initiatives*." The industry, employing over 200,000 individuals and advocating for inclusivity with a 20% female participation objective, remains Pakistan's foremost employment generator (PBA, 2025). The banking sector exhibits distinct characteristics, particularly in corporate governance and in various reforms and laws, including CSR requirements such as global reporting programs. The banking sector shows a greater degree of social connection than other financial institutions; hence, banks are expected to uphold social responsibility (Ur Rehman et al., 2020).

The contributions of banks to social initiatives, amounting to millions of dollars from the global financial community and formalized through international agreements, bolster the advancement of social responsibility and its reporting (Hernaus & Stojanovic, 2015). Despite significant expansion in economic activities, emerging markets have pragmatic obstacles, including high population density and resource shortages (World Bank, 2020), insufficient infrastructure, elevated corruption index (Transparency International, 2024), insufficient legal and investor safeguards (Adomako & Tran, 2022), alongside inadequate governmental enforcement, framework, and standards (Alshbili et al., 2021). Further, an important characteristic that differentiates the banking sector from others is the extensive array of its stakeholders, encompassing the central bank, customers (such as account holders, borrowers, and depositors), regulators, shareholders, and managers, all of whom possess a direct interest in the bank's performance and associated risks (Branco & Rodrigues, 2008).

1.6 Thesis Disposition

This dissertation comprises five chapters.
Chapter 1 is titled 'Introduction' and encompasses the study's background, problem statement, research questions, research aims, deficiencies in existing research, knowledge and contextual gaps, as well as an examination of the banking sector.

Chapter 2 consists of the "Literature Review," which addresses stakeholder theory, servant leadership, the implementation of corporate social responsibility (CSR), the mediating role of organisational ethical culture, the moderating effect of moral meaningfulness, definitions of variables, the theoretical model, and hypothesis development.

Chapter 3 addresses the "Research Methodology," encompassing research design, philosophical paradigms, quantitative analysis, questionnaire formulation, data collection procedures, qualitative investigation, case selection, data acquisition, generation, and analysis.

Chapter 4 examines "Results," examining the interrelations across variables with an emphasis on quantitative outcomes, sample characteristics, factor loadings, discriminant validity, hypothesis testing, mediation and moderation analyses, higher-order models, and qualitative findings from the grounded theory design research.

Chapter 5 pertains to the "Discussion". This chapter elucidates theoretical contributions, practical applications, and societal ramifications.

In conclusion, the dissertation is summarised by emphasising the conclusions, limitations, and future directions.

2. LITERATURE REVIEW

2.1 Stakeholder Theory (ST)

During the 1980s, stakeholder theory developed (Freeman, 2010), arguing that both neoclassical theory supporters and CSR advocates were correct in asserting that businesses have obligations to both shareholders and society. Nevertheless, when examining stakeholder theory, executives should not only focus on the interests of shareholders and society but also consider the concerns of other relevant parties. Managers have to consider other stakeholders, including employees, customers, and suppliers, when making decisions. This theory has become a significant theoretical lens for investigating economic, environmental, ethical, and social issues in management and HRM fields (Dmytriyev et al., 2021). ST theory is categorized as "inherently compatible" (Carroll, 1991). As it is the prevailing technique for assessing CSR, posits that an organization fulfills its societal obligations by safeguarding the benefits of its stakeholders (McGuire et al., 2003). Stakeholder theory holds that a company is best understood as a dynamic network of interdependent parties (Freeman, 2010). As a result of their diverse and, at times, conflicting interests, these stakeholders are driven to take part in organizational activities (Basu & Palazzo, 2008; Donaldson & Preston, 1995).

CSR has emerged as a critical concern in the global banking sector, requiring each bank to acknowledge its stakeholders, societal context, and ecological environment (Chedrawi et al., 2020). Previous research indicates that stakeholder theory positively influences the components of CSR and a bank's financial performance, specifically highlighting the beneficial effects of environmental and employee responsibility (Nguyen et al., 2022). Companies increasingly undertake CSR measures to satisfy stakeholders, enhance their reputation, and mitigate asymmetrical challenges, ultimately contributing to sustainable growth (ElGammal et al., 2018).

Stakeholder theory and CSR have developed into significant theoretical frameworks for examining social issues in management (Dmytriyev et al., 2021). Prior research indicates that stakeholder theory enhances corporate social responsibility initiatives in the workplace (Huang et al., 2023). Similarly, CSR has demonstrated that businesses can achieve profitability while still providing social benefits (Kaul & Luo, 2018). The evolution of CSR has been intricately linked to counteracting the shareholder primacy perspective (Smith &

Rönnegard, 2016). It argues that management executives bear primary and overwhelming responsibility to shareholders for their corporate actions. An alternate perspective holds that prioritizing shareholders is myopic and that firms also have responsibilities to society. Stakeholder theory is a significant framework in corporate ethics and organisational management (Mahajan et al., 2023). Previous research may help organisations in improving CSR disclosure to strengthen stakeholder legitimacy and competitive advantage in sustainability-conscious markets (Luca et al., 2025).

Scholars and practitioners alike have taken notice of servant leadership for its distinctive emphasis on caring for and being concerned about multiple stakeholders (Lemoine et al., 2024). Several stakeholder theorists contend, from an instrumentalist viewpoint, that properly managing firm-specific stakeholder interactions enhances the business's value-added bottom line (Margolis and Walsh 2003). CSR is posited to "exacerbate the issues of capitalism and ethics" (Parmar et al., 2010) as it is bundled with a company's financial obligations and liabilities. Value creation and trade through stakeholder connections that entail trade-offs in the managerial challenges encountered by practitioners are the focus of stakeholder theorists, who recognize a blend of financial and moral repercussions to CSR. Previous research offers significant insights for academic institutions and manufacturing companies aiming to utilise CSR, green innovation, and institutional support to achieve sustainable business success for multiple stakeholders (Wang et al., 2025). Similarly, several studies underscored the expectations of multiple stakeholders in the realms of leadership and corporate social responsibility (Belay et al., 2024b; Bhatti et al., 2022; Eva et al., 2019). Some recent studies discussed stakeholder theory in relation to servant leadership and CSR (See Table 2).

Table 2. Stakeholder Theory relation with Servant leadership and CSR

Authors	Topic	Country
(Hartmann et al., 2025)	CSR and risk-taking attitude	USA
(Usman et al., 2025)	CSR	India and Pakistan
(Sun & Rahman, 2025)	Technological innovation and CSR	USA
(Lemoine et al., 2024)	Servant leadership and stakeholders	USA
(Cao et al., 2025)	CSR and sustainable performance	China

(Caulfield & Lynn, 2024)	CSR and responsible corporation	USA
(Neubert et al., 2016)	Role of stakeholders with servant leaders	USA
(Hameed et al., 2024)	Role of stakeholders	Saudi Arabia
(Doh & Quigley, 2014)	Stakeholder management	USA
(Zhu et al., 2014)	CSR firm reputation and performance	China
(Le & Gia, 2025)	CSR	Vietnam
(Zada et al., 2025b)	CSR and Sustainable development	China
(Hamdani et al., 2024)	CSR	Indonesia

Source: (Author's Own)

In relation to CSR, it is essential to differentiate between "talking" and "doing" (Den Hond & De Bakker, 2007). Previous research in the CSR literature predominantly focused on the "talking" aspect of CSR strategy, with comparatively less emphasis on the "doing." (Lindgreen et al., 2009). Few studies have used the term "corporate social action" to describe their emphasis on concrete actions (Lim et al., 2025; Marquis et al., 2007) or "corporate social change activities" (Den Hond & De Bakker, 2007; Green & Peloza, 2015). The author consistently used the term "CSR implementation" throughout this work (Fatima & Elbanna, 2023; Lindgreen et al., 2009), instead, it effectively articulates the managerial viewpoint on implementing a specific CSR strategy

A growing interconnection is observed among the concepts of stakeholder theory, corporate responsibility, and servant leadership (Garriga & Mele´, 2004; Lemoine et al., 2024). Stakeholder management has increasingly emerged as the predominant theme in contemporary leadership research (Kim & Liden, 2025; Zada et al., 2024b). Numerous prominent management models are articulated or reinforced through visual representations, with notable examples including Porter's Five Forces framework (Worren et al., 2002) and Mintzberg's organisational structure. The significant influence of Freeman's stakeholder model among practitioners may, to some degree, stem from the cognitive efficacy of visual representations (Fassin, 2008).

The model may have been influenced by a sociological tool called a sociogram, which shows how often different groups or individuals communicate with one another. The conventional input-output model of managerial capitalism served as an inspiration for the design of the stakeholder model. In this model, there are only four categories of stakeholders related to the business: suppliers, employees, shareholders, and clients. The first three provide the company's fundamental resources, which then get turned into products or services. To this, Freeman included other groups whose interests are impacted by the company's operations, and he viewed the business as the hub of a web of mutually beneficial interactions (Crane & Matten, 2004). This shows stakeholders impact on decision making.

In Freeman's initial presentation of the stakeholder model, he used a wheel metaphor, with the firm as the hub and stakeholders as the spokes (Frooman, 1999). The design featured a central oval or circle representing the firm, surrounded by a collection of secondary ovals representing different stakeholder groups, linked to the primary oval via bidirectional arrows. Eleven stakeholders were included in Freeman's initial approach, although it was not exhaustive (Freeman, 1984). Seven stakeholders accounted for the majority of the model iteration, as shown in Figure 1. By including rivals and two major outside parties —the state and communities —Freeman expanded the characteristics of the managerial capitalism model beyond owners (or financiers), customers, vendors, and workers.

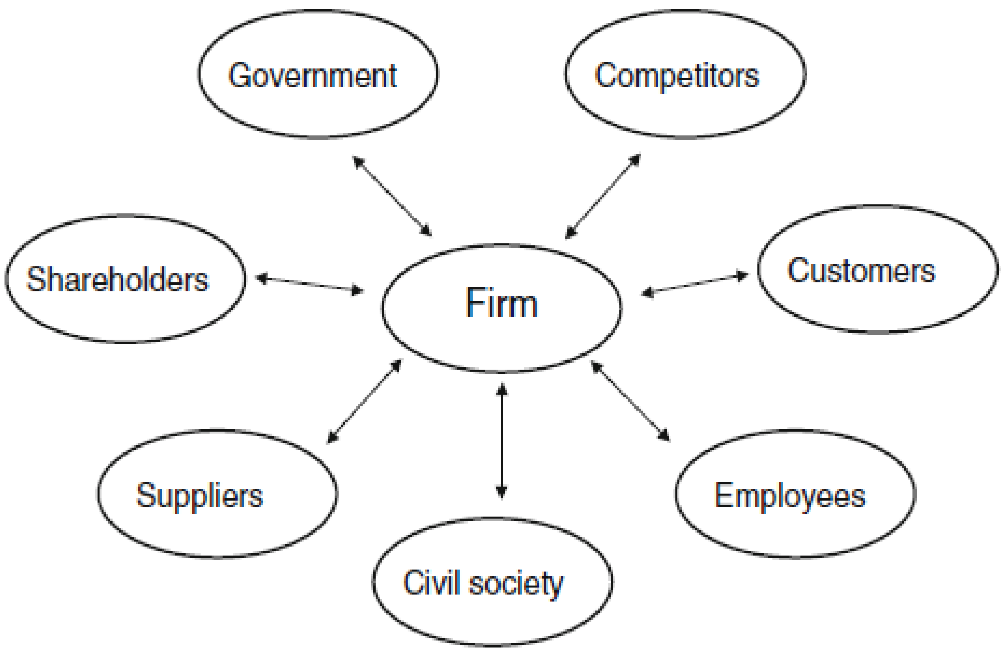


Figure 1. The original stakeholder model (Source: Freeman, 1984)

Later, Freeman and others incorporated other stakeholder groups, particularly pressure groups. After Freeman (2003) removed competitors from the scheme, he reorganized the stakeholders into five internal groups: financiers, customers, suppliers, employees, and communities. He then inserted six external groups — governments, environmentalists, NGOs, critics, the media, and others — but did not draw any arrows connecting them to the central hub. Figure 2 depicts the modified variant.

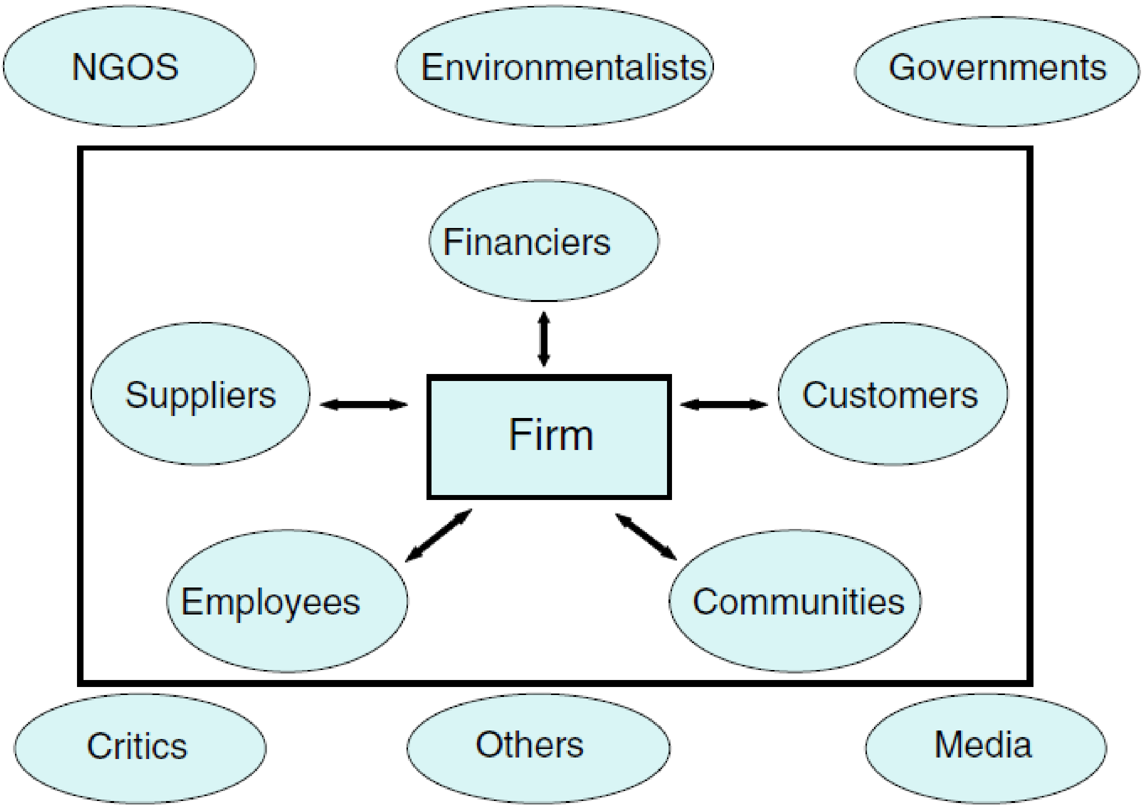


Figure 2. The adapted version of the stakeholder model (Source: Freeman, 2003)

To make things simpler and easier to understand, we will not explicitly draw the triangle relation (as in the top-right corner), but instead use dotted, unidirectional lines pointing towards the firm's ring (as at the right foot). One concept from Phillips's stakeholder map is expanded upon in this perspective (2003a, p. 127), but kept only for the benefit of the stakeholders (the media in Phillips's case), and not for the benefit of the activists. In this different perspective, activists are not seen as a homogeneous group but as distinct subsets of society, each with its own set of interests and priorities. For example, consumer advocacy groups are positioned next to consumers, shareholder activists next to financiers, unions next to employees, businesses next to competitors, non-governmental organisations (NGOs) for civil society, and special interest groups next to communities. Figure 3 shows the company's updated stakeholder model, including key players, observers, and stakeholders.

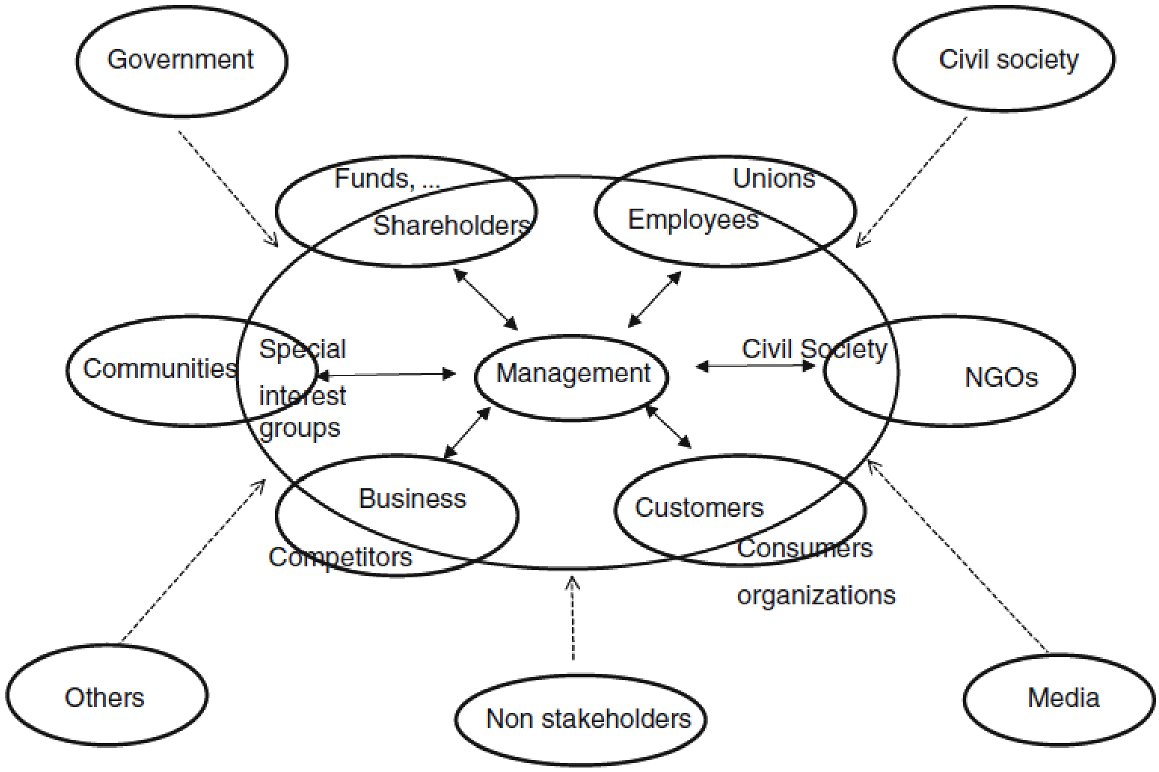


Figure 3. The stake model of the firm (Source: Fassin, 2009b)

"For stakeholder theory to be practical, it needs to explain how stakeholders attempt to impact the decision-making process and, eventually, the behaviour of the firm." (Frooman, 1999). The newly improved model evidently provides advantages in more effective stakeholder management, as recommended by Caroll & Buchholtz (2006). After the discovery phase, the next step is to assess the opportunities and risks, keeping in mind the firm's obligations to each stakeholder group. "The kind of impact approach will be determined by who is dependent on whom and by how much." (Frooman, 1999). Evaluating stakeholders' ability and inclination to choose between threatening and cooperating enables the firm to formulate an adequate response, whether offensive or defensive. Their mutual dependence and the impact on the environmental uncertainties confronting the enterprise will inform the priorities (Harrison & St. John, 1996).

Despite the evolution of stakeholder theory and CSR as significant theoretical frameworks for examining social issues in management, an insufficient and frequently erroneous comprehension of their interrelationship hinders the management field from fully embracing a social orientation (Dmytriyev et al., 2021). Although stakeholder theory and CSR are both important theoretical models for addressing management's social challenges, understanding their relationship has been limited and often inaccurate. Figure 4 delineates the principal perspectives of the relationship between the two entities.

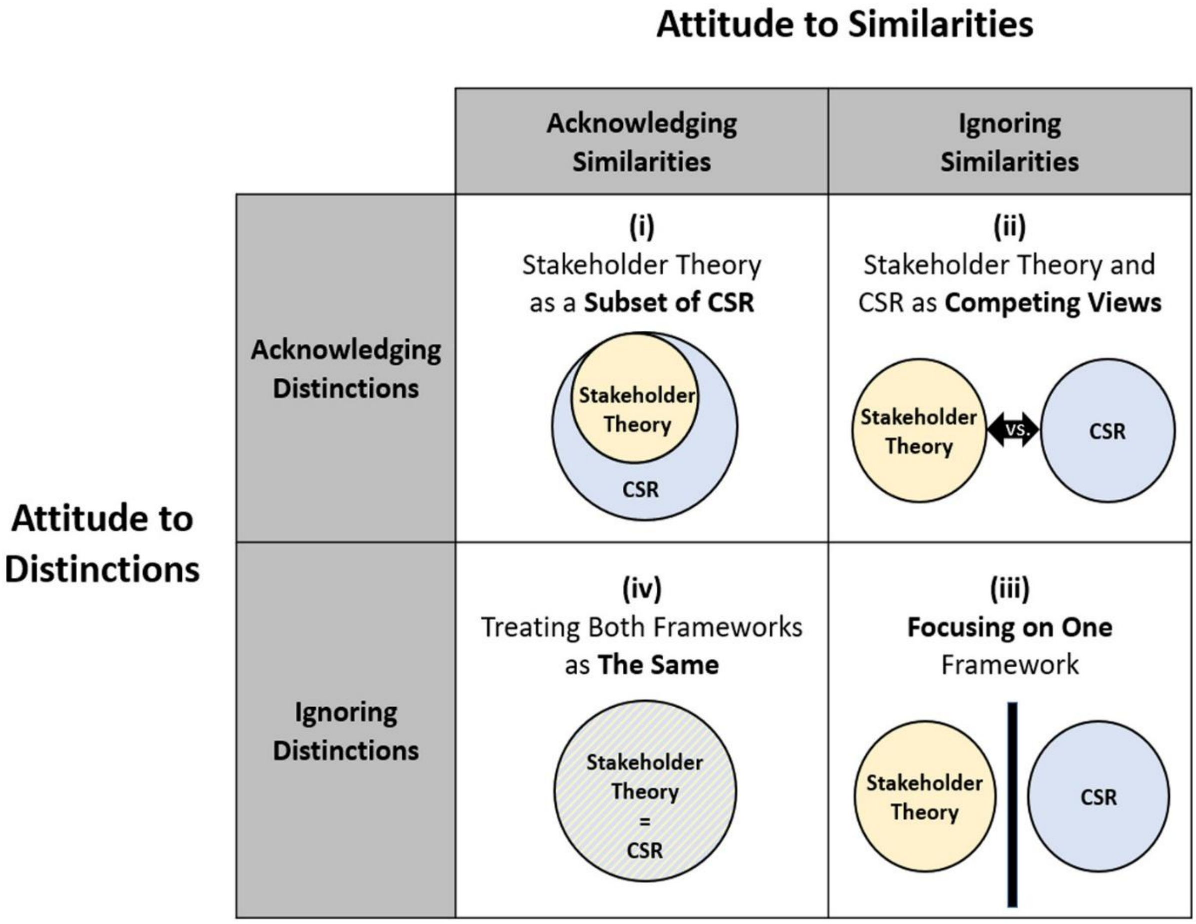


Figure 4. How stakeholder theory and CSR related to each other
*(Source:*Dmytriyev et al., 2021)

Table 3 shows that there are some internal discrepancies among the available views on the link between the two frameworks. For example, when it comes to the idea of stakeholders as (i) a part of corporate social responsibility, some academics have seen stakeholders as a step in the evolution of CSR, an essential part of CSR's conceptual framework, a way to put CSR into practice, or a way to make CSR more operational. Some academics have claimed that CSR and stakeholder theory are two opposing frameworks, and that one should be abandoned in favor of the other. Furthermore, there are certain scholars (iii) who steadfastly follow one framework while ignoring the other, preventing them from exploring and benefiting from any scholarly developments that the other framework may bring. As a last point, (iv) CSR and stakeholder theory are not the same thing, and some academics have confused the two.

Table 3. Existing Views on relationship between Stakeholder theory and CSR

Overall, Views	Particular Views	Exemplary Publications
i) Stakeholder Theory as a Subset of CSR	Stage of CSR	For Kurucz et al. (2008), stakeholder theory marked a turning point in the history of corporate social responsibility studies. The authors argue that corporate social responsibility (CSR) progressed from an initial preconventional stage, known as organisational CSR, to a more conventional stage, known as stakeholder CSR, and eventually to a post-conventional stage, known as societal CSR.
	Component of CSR	Wood (1991) developed CSR performance model based on stakeholder management and processes of corporate social responsiveness. According to Dahlsrud's (2008) review of CSR definitions, which included the interest of stakeholders' dimension, there are five components to CSR. Scherer and Palazzo (2007) discussed political conception of corporate responsibility. Miloud (2015) regarded stakeholder theory concerning the challenges that CSR faces in developing markets.

	Approach to CSR	Lockett et al. (2006) concluded that "stakeholder management established as an area of inquiry for academics for the purposes of delineating an appropriate approach to, and ethical reference for, CSR.". Russo and Perrini (2010) perceive stakeholder theory as a CSR for large enterprises. Scherer and Palazzo (2011), CSR concerning the importance that companies play in society as a whole for stakeholder theory as a vital part of the CSR domain.
	Operationalization of CSR	Stakeholder theory was categorized by Garriga and Mele (2004) as a means by which companies engaging in CSR might "integrate groups having an interest in the business into its decision making" (p. 59), as part of their effort to chart the terrain of CSR. Stakeholder impact capability and stakeholder interactions serve as intermediary categories that Barnett (2007) used to explain the variability in the outcome of CSR initiatives.
(ii) Stakeholder Theory and CSR as Competing Views	Competing for preeminence	CSR and stakeholder management "appear to be in competition for preeminence" in the business and society sphere, as acknowledged by Schwartz and Carroll (2008). "Morally valuing CSR initiatives and stakeholder claims" is a corporate procedure for making decisions (Brown & Forster, 2013)
	Criticizing the other	Contrary to stakeholder theory, CSR is an apex of corporate activity, which Harris and Freeman (2008) fear would encourage the separation of

		business and society. The authors contend that corporate social responsibility (CSR) commits the distinction illusion by attempting to divorce business decisions from social and ethical considerations. A concern voiced by Ormiston and Wong (2013) is that corporate social responsibility (CSR) initiatives may lead to unethical behaviour towards other interested parties as a justification for doing good deeds for society.
	Abandoning the other	The poor are those who do not have a stake," Jenkins (2005) raises doubts about the efficacy of a stakeholder strategy in combating poverty. Based on this analysis of stakeholder theory's shortcomings, we may say that CSR provides a more comprehensive and balanced approach to managing social concerns. Asking managers, "Are you socially responsible?" raises more questions than it (Freeman et al., 2010), if they adhere to stakeholder theory's tenets, which include providing benefit to all parties and serving them equitably. Critics of corporate social responsibility argue that it is a diversionary tactic that distracts managers from their primary responsibility of increasing value for the company's stakeholders.
(iii) Focusing on One Framework	Not referring to the other framework	Financial performance and corporate social responsibility (CSR) are not positively or negatively correlated, according to a model developed by McWilliams and Siegel (2000). Nonetheless, the writers failed to acknowledge related but unmentioned developments in the stakeholder literature.

		By using an instrumentalist lens to stakeholder theory, Jones et al. (2018) show how stakeholder theory-based management practices (such as close relationship capability) can help businesses maintain a competitive edge over the long term. However, updates or possible additions to the relevant corpus of literature on instrumental CSR are completely ignored by the writers.
(iv) Treating as The Same	Entangling concepts from both frameworks	Maloni and Brown (2006) defined CSR as the social duty to a broad spectrum of those involved, including customers, employees, governments, communities, NGOs, investors, supply chain participants, unions, regulators, and the media. Bird et al. (2007) saw the stakeholder view on company and corporate social responsibility as analogous ideas while assessing their influence on company performance. The quality of a company's ties with the people it serves is mentioned by Garcia-Castro et al. (2010) as "the social effectiveness of businesses." Management of stakeholders was one of the key terms used by Crane and Glozer (2016) in their study of the literature on communication about CSR.

(Source: Author’s Own)

After reviewing several relevant studies, the theory appears highly suitable for exploring leaders in relation to SL and CSR implementation. These studies reflect that CSR implementation is possible through the engagement of several stakeholders’ interests and expectations. Figure 5 provides a concise summary of the study, comparing CSR with stakeholder theory regarding managerial accountability. In reality, we consider the whole set of dimensions, from (a) to (c), to be a range. Both CSR and stakeholder theory might be seen as veering towards one extreme or the other.

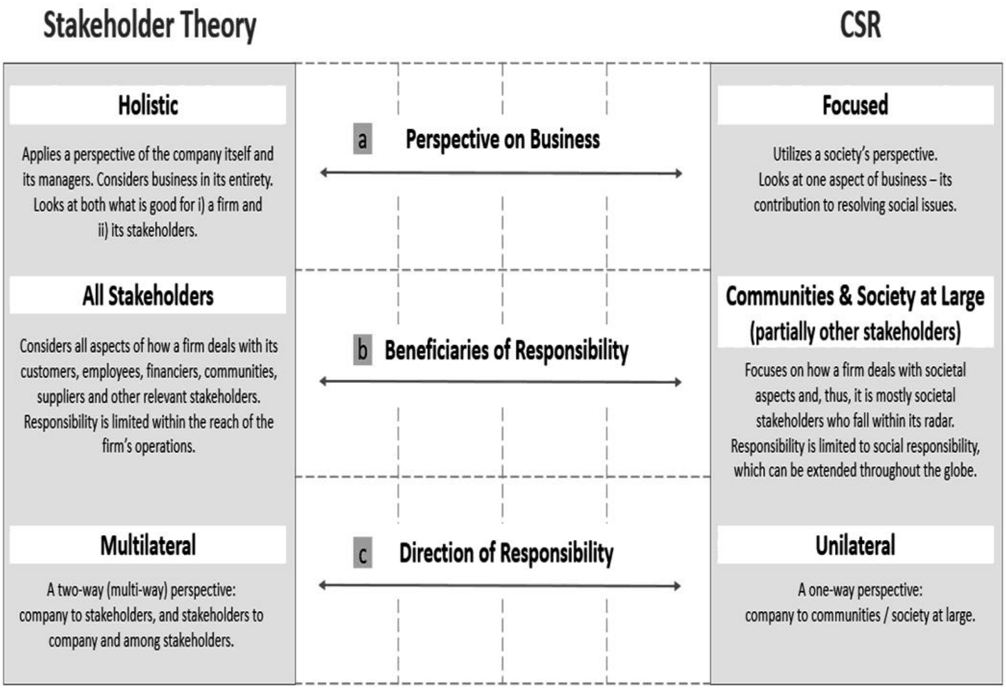


Figure 5. The three-dimension spectrum characterizing key differences between stakeholder theory and CSR (Source: Harris and Freeman 2008)

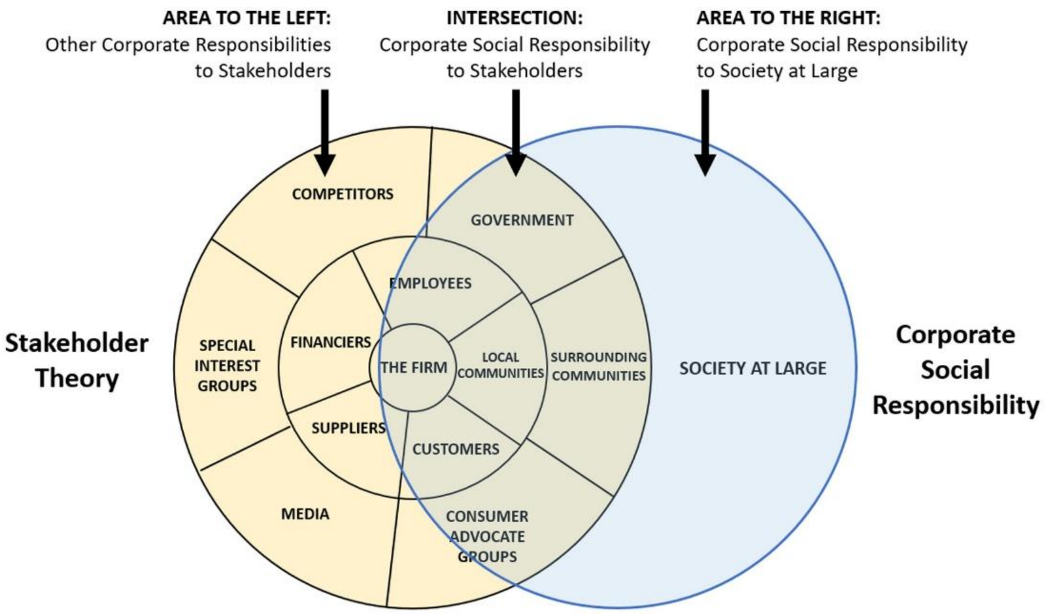


Figure 6. The relationship between stakeholder theory and CSR, organized per corporate responsibility (arrows above circles) and per stakeholder (within circles)(Source: Harris and Freeman 2008)

2.2 Servant leadership and CSR Implementation

Recent research found servant leadership enhance CSR (Phuong & Le, 2025). Moral commitments with different stakeholders, including society at large, are emphasised by servant leaders. Based on the principle of "serving others," SL seeks to meet the needs of its followers first and foremost, provides them with opportunities to improve their abilities, encourages them to reach their full potential, and, in the end, helps the organisation succeed (Eva et al., 2019; Hind et al., 2009). According to research (Alblooshi et al., 2021), leaders who genuinely care about their followers' development and wellbeing are more likely to act in a way that goes beyond their own self-interest.

This significant emphasis demonstrates how servant leadership can greatly broaden CSR studies. Notably, the research shows how leadership and corporate social responsibility can complement one other and how to build new linkages between the two by examining new kinds of problems at the individual level (Fatima & Elbanna, 2023). This research seeks to address a significant shortcoming in integrating CSR with servant leadership. In the banking sector, corporate social responsibility pertains to banks' voluntary activities and actions designed to address the interests of stakeholders, including workers, customers, communities, and the environment, alongside their conventional economic objectives (Bhatti et al., 2022). This shows that servant leaders fulfil the needs of multiple stakeholders as their core responsibility in the business.

Prior research shows that CSR activities in the financial sector of an emerging nation actively striving to cultivate its financial culture may foster closer ties with Pakistan's financial industry (Szegedi et al., 2020). Also, the findings indicate that banking consumers in Pakistan see CSR as a multifaceted concept that directly influences perceived service quality, trust, repurchase intentions, and word-of-mouth intentions (Khan et al., 2015). This demonstrated that servant leaders are extensively useful for service-sector organizations.

In the 21st century, there has been a notable increase in interest in moral forms of leadership, including ethical, authentic, and servant leadership (Lemoine et al., 2019). See Figure 7. I focused on “servant leadership due to its unique traits for service-oriented organizations such as banks, and especially implementing CSR. A servant leader shows concern for followers and creates value for stakeholders.

Table 4. Conceptualization of Servant Leadership

(Sendjaya, 2010)	A "servant-first" servant leader emphasizes the well-being of others above all else, and whose drive to serve others comes from a sense of personal identification as a servant.
(Greenleaf, 2013b)	“First and foremost, a servant-leader is a servant. It all starts with the intrinsic desire to serve, to put others before oneself, and the ambition to dominate when you make the intentional decision to do so. Someone who puts leadership first is very distinct from those individuals. Such individuals will have to wait until leadership is in place before they may decide to serve”.
(Sun, 2013)	“Servant leadership arises from cognitive and behavioural tendencies founded on four identity-defining attributes: contacting, compassion, sympathy, and passionate love, together with several individual features, including cognitive complexity and attributional complexity”.
(Liden et al., 2014)	“Servant leadership is positively influenced by, among other things, one’s desire to serve and their moral development (maturation and conation)”.
(Eva et al., 2019)	“(a) putting the needs and interests of followers first and (b) caring about people both inside and beyond the organisation”.
(Lemoine & Blum, 2021)	“Putting first the needs of multi-stakeholders”
(Neubert et al., 2022)	“The favourable effects of servant leadership on performance and non-role-related actions are well-documented and applicable to organisations of all sizes and in all parts of the world”.

(Source Author’s Own)

One may identify six fundamental qualities of servant-leader behaviour that provide clarity to the conceptual diversity (See Figure 8.)

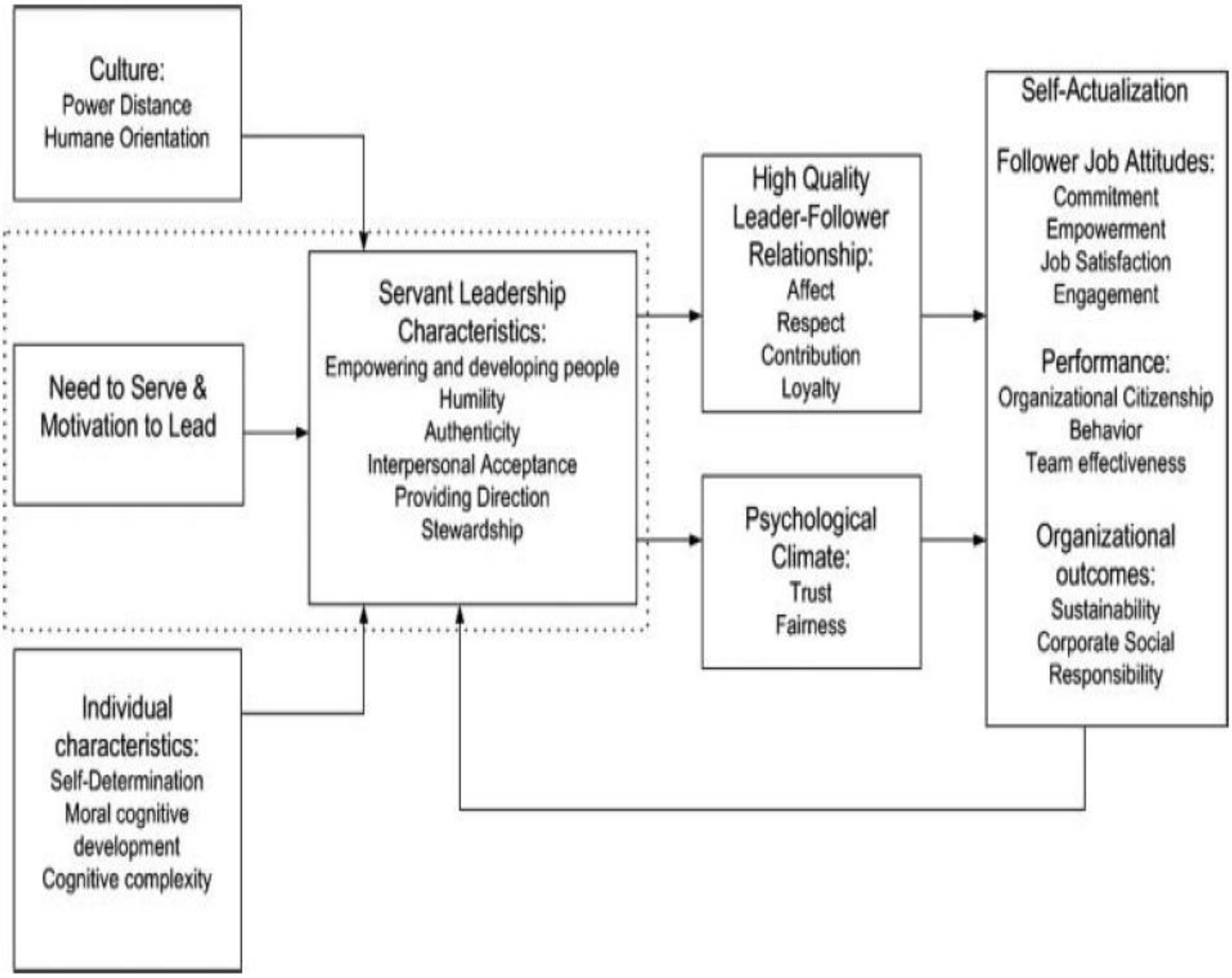


Figure 7. Model of Servant Leadership (Source: Dierendonck, 2011)

Servant-leaders empower and cultivate individuals; they exhibit humility, authenticity, acceptance of others' identities, offer guidance, and act as stewards for the collective welfare. The subsequent six paragraphs will address these topics.

Empowering and developing people is a motivational principle centred on facilitating personal growth (Conger, 2000). Empowerment seeks to cultivate a proactive, self-assured disposition in individuals, instilling a sense of personal agency. It demonstrates the significance individuals place on personal development and fosters their growth (Laub, 1999). Among the many components of an empowering leadership style are the following: mentoring for creative productivity; promoting autonomous decision-making; and promoting knowledge sharing (Konczak et al., 2000).

Humility constitutes the second essential characteristic. It denotes the capacity to contextualize one's achievements and abilities appropriately (Patterson, 2003). Servant leaders who put others before themselves are not afraid to acknowledge when they need help. They are always looking for ways others can help. A humble leader prioritizes the needs of those under their charge, works to improve their efficiency and effectiveness, and is always there to lend a helping hand. It encompasses a feeling of duty (Greenleaf, 1996).

Authenticity is intrinsically linked to the expression of the "true self," manifesting oneself in manners that align with one's inner thoughts and emotions (Harter, 2002). It is connected to honesty, which is the maintenance of a commonly accepted moral standard (Russell & Stone, 2002). Being authentic entails being truthful in both one's public and private representations of one's own feelings, goals, and promises (Peterson & Seligman, 2004). The authenticity of a servant-leader is shown in several ways: keeping promises, being visible in the organisation, and being honest (Russell & Stone, 2002).

Interpersonal acceptance refers to the capacity to comprehend and empathize with others' emotions and perspectives (George, 2000), and to relinquish apparent injustices and refrain from harboring resentment in subsequent circumstances (McCullough et al., 2000). A key component of interpersonal acceptance is empathy, which entails empathizing with another individual by experiencing their emotions of warmth, compassion, and forgiveness amidst pain, discord, and mistakes. Establishing a safe space where individuals can freely express themselves, learn from their mistakes, and grow without fear of retaliation is crucial for servant-leaders (Ferch, 2005).

Providing direction clarifies expectations for individuals, benefiting both personnel and the organisation (Laub, 1999). Work should be dynamic and "tailored" (depending on followers' abilities, needs, and input) from a servant-leader's perspective, offering guidance. One important aspect of healthy dyadic relationships is holding each other to a reasonable level of responsibility, and this is where giving directions comes in (Ferris et al., 2009). It also means coming up with novel solutions to old challenges, guided by one's deepest beliefs and principles (Russell & Stone, 2002).

Stewardship emphasises service above control and selfishness, and the acceptance of responsibility for the organisation as a whole (Block, 1993; Spears, 1995). In addition to caring for others, leaders should set a good example. Leaders inspire followers to pursue the common good by demonstrating proper conduct themselves. Collaborative effort, social responsibility, and loyalty are all aspects of stewardship.

Since the definition of servant leadership includes care for others, it may advance CSR theory. Therefore, CSR (in its various forms) may offer the perfect setting for the development of servant leadership philosophies (Christensen et al., 2014). From the follower's viewpoint, servant leaders empower and cultivate individuals, exhibit compassion, behave genuinely, embrace individuals as they are, offer guidance, and serve as stewards dedicated to the collective welfare (Van Dierendonck, 2011), and provide value for external stakeholders (Hunter et al., 2013).

Improving motivation and social responsibility to achieve good organisational outcomes has been a prominent theme in theories of leadership in the modern era (Van Dierendonck & Nuijten, 2011). Organisational leaders are being urged to manage in an ethical and people-conscious way due to the rising prevalence of misconduct by leaders, including abuse of authority, violations of mental wellness, and imbalance in the work-life balance (Christensen et al., 2014). With its emphasis on the needs and values of its members, SL emerged as a suitable strategy for achieving CSR (Broch et al., 2020). The principles of Servant Leadership (SL) and Corporate Social Responsibility (CSR) underscore the importance of helping others (Ahmad et al., 2021).

Considerations of social responsibility are "baked in" to servant leadership from the ground up. Proponents of corporate social responsibility (CSR) and social and environmental sustainability share an emphasis on marginalized people (and, perhaps, the environment) who are seen as outsiders in our current management systems, as highlighted in the italicized paragraph above. Therein lies a trait of servant leadership that makes it less popular in leadership-related domains while simultaneously increasing the likelihood that it will contribute to the quest for CSR causes. The existing literature lacks discussion of the connection between CSR and servant leadership, even though servant leadership does impact CSR.

2.3 Stakeholder Pressure and CSR implementation

In recent years, stakeholder pressure became crucial for organizations to focus on responsible business management practices for societal obligations in the form of CSR (Roh et al., 2025). CSR is an organization's promise to use its resources in a way that benefits society and the environment (Albuquerque et al., 2019). Organizations are compelled by primary stakeholders' pressure to meet local expectations in order to maintain legitimacy and reduce reputational concerns (Kim et al., 2018). The stakeholder is seen as an important resource in stakeholder management (Panda & Shirish, 2020), in order to organise and keep tabs on CSR's progress and tactics. In order to make sure they are satisfying everyone's requirements, interests, and concerns, organisations should engage with their stakeholders. Then, they should monitor and evaluate their performance on a regular basis (Khojastehpour & Shams, 2020). Organisations are compelled to regularly evaluate and adjust their strategies in response to stakeholder expectations, changing market conditions, and regulatory mandates. This ensures their long-term viability and success. Management does not make decisions in a vacuum; the interactions with stakeholders greatly impact the choices taken in terms of strategy (Hess & Hess, 2016).

Prior studies explain stakeholder pressure as the power and capability of stakeholders to influence a business by shaping its decisions about the organization (Fassin, 2009b; Kassinis & Vafeas, 2006). Notably, previous studies suggested that businesses must focus on the broader impact of stakeholder pressure on CSR adoption rather than its effect on profitability (Berman et al., 1999; Baah et al., 2021). In addition, prior research on corporate social responsibility has primarily focused on the communication aspect of CSR strategy, with little emphasis on its implementation (Lindgreen et al., 2009). Organisations are progressively implementing socially responsible business practices due to heightened competitiveness and escalating commercial pressures from various stakeholder groups (Soni & Mehta, 2023). These studies stressed the importance of managing business responsibly.

However, prior research shows that stakeholder pressure on a business's actions is "comparatively foreseeable" (Holzer, 2008). However, limited research has directly examined the impact of stakeholder pressure on CSR adoption. To our knowledge, existing research examines stakeholder pressures solely in relation to environmental practices and performance (González & Martinez, 2004;

Darnall et al., 2010; Kassinis & Vafeas, 2006) or for a specific form of CSR execution, such as corporate philanthropy (Brammer & Millington, 2004). These research endeavours concentrate on specific facets of CSR; the authors advocate for a more comprehensive perspective.

Stakeholder pressure refers to the power and influence stakeholders have over decision-making in an organisation (Fassin, 2009; Kassinis & Vafeas, 2006). The capacity to exert pressure is contingent upon various antecedent factors, such as cultural and social (Doh & Guay, 2006). Moreover, it has been disclosed that authority, authenticity, and desperation significantly influence stakeholder salience, which is assessed as the perceived managerial priority and relevance, as well as the extent of attention and time allocated (Agle et al., 1999). This research emphasizes the broader relationship between perceived pressure from diverse groups, irrespective of their legitimacy, authority, or urgency, and the adoption of CSR as a concrete business action, acknowledging the significance of all three features as precursors.

However, when it came to stakeholder pressure, earlier methods had focused on activist organisations' demands (Fassin, 2009) or on groups within social movements (Campbell, 2006; Holzer, 2008). This widely recognised typology fundamentally depends on the fact that stakeholders can affect organisational behaviour through "direct pressure or by disseminating information" (Henriques & Sadorsky, 1999). Secondary stakeholders, such as the media and nonprofits, impact public opinion and, consequently, can either improve or harm a company's reputation; primary stakeholders, including shareholders and investors, employees, consumers, and the government, are crucial to the company's existence (Clarkson, 1995). It shows that stakeholders are a central pillar of businesses and that their role is crucial for CSR activities.

The degree to which enterprises are held accountable for their choices and behaviours regarding product design, raw material procurement, manufacturing system utilisation, and distribution network management is known as stakeholder pressure (Parmigiani et al., 2011). The continued success of a business in the long term is contingent upon micro-level actions taken by owner-managers (Giudice et al., 2017), which help organisations recognise, address, and respond to stakeholders' assertions (Freeman, 2010; Helmig et al., 2016). The capacity of a company to absorb new information is positively affected by stakeholder pressure, which can come from clients, the government, employees, and other groups (Aboelmaged & Hashem, 2019). This suggests that businesses improve their products and services in response to direct pressure from their stakeholders.

2.4 Mediating role of Organization Ethical Culture on CSR Implementation

Organisations and their stakeholders are often negatively affected by widespread unethical behaviour, which can lead to legal liability, revenue loss, and a decline in public goodwill (Deconinck, 2005; de Vries & van Gelder, 2015). An organization's ethical culture can be defined as the degree to which its members adhere to a code of ethics that guides their actions, whether those actions be ethical or immoral (Ardichvili et al., 2009). The foundational work by Kaptein (2008) posited that ethical culture is a multidimensional construct that embodies the ethical values inherent in an organisation, hence promoting ethical behaviour and deterring unethical conduct. In addition to this, Martin and Cullen (2006) described ethical culture exists when "members believe that certain forms of ethical reasoning or behaviour are expected standards or norms for decision making within the firm." It also describes the way in which members of an organisation or part of an organisation perceive "what constitutes right behaviour". Also, implementing steps to prevent misconduct in organisations is essential; but identifying and rectifying misbehavior is equally crucial for the execution of CSR via ethical culture (Kaptein, 2011). Previous research found ethical culture enhance CSR (Ullah et al., 2022). Ethical culture is driving force for CSR implementation in the banks by mitigating financial frauds, unethical practices from multi-stakeholders and improve corporate reputation.

The banks' excessive risk-taking, unethical conduct, and moral hazards, identified as the fundamental causes of the crisis, have adversely affected societal trust and the banking industry's reputation (Lagasio et al., 2021). The taxpayer-funded bank rescue exacerbated this effect. Due to the significant social resources it uses and the potential environmental impact of financial intermediary, the banking sector is expected to perform its societal role more reliably than other industries (Idowu et al., 2013).

So, in a business setting, ethics refers to how well one's actions conform to criteria such as the law, company policy, professional codes of conduct, trade-group codes, public perceptions of justice and morality, and one's own moral compass (Sauser Jr., 2005a). Adam Smith, for instance, saw no need for ethical relativism in business. It is unattainable to ascertain the precise manner in which commerce diverged from ethics throughout history. Returning to Adam Smith, we observe no such division. Besides his renowned work on commerce and capitalism, *The Wealth of Nations,* Adam Smith authored *The Theory of Moral Sentiments,* a treatise concerning our ethical responsibilities to one another. Smith asserted that business and commerce function effectively only when individuals regard their responsibilities, particularly their sense of justice, with seriousness (Bruner et al., 1998).

Here are some suggestions by Sauser (Sauser, in press b):

1. ***Adopt a code of ethics:*** There is no requirement for lengthy, flowery language in the code. Actually, the most effective rules of ethics are those that are made plain in language that everybody can comprehend. One effective method for developing such a code is to solicit input from all or almost all of the firm's employees (Sauser Jr, & Sims, 2007). Determine the firm's core values and moral principles, and put them in writing so everyone can sign off. Post the code of ethics somewhere on the job where everyone can see it. All staff members must sign up for it.
2. ***Provide ethics training:*** Ethical corporate leaders should periodically train on ethics. These may be led by corporate ethics specialists or by managers and/or employees informally. A productive ethics training session uses "what if" situations for discussion and resolution. The leader describes a real-world ethical challenge. Participants explore possibilities and seek a consensus-based ethical solution in accordance with the organization's code of ethics. This instruction enhances and simplifies the ethical code.
3. ***Hire and promote ethical people:*** It is undoubtedly the best defense against ethical failures by deviant personnel that threaten the firm. When making HR choices, promote ethical behaviour and punish unethical behaviour. When hiring, check their backgrounds and try to choose people with good morals. Promotion decisions should consider character and technical competence. Show your staff that ethical behaviour is necessary for promotion.
4. ***Correct unethical behavior*:** Employees who violate the company's ethics must be disciplined. Many companies use "progressive discipline," starting with an oral warning to define acceptable behaviour, followed by a written reprimand, suspension without pay, and termination if unethical

behaviour persists. Some ethical transgressions necessitate suspension or firing after the first offence. The manager will send the message to all employees that unethical behaviour will not be allowed by consistently and firmly applying sanctions.

5. ***Take a proactive strategy:*** Companies that care about their public image often launch or sponsor community service projects with the goal of "give something back" to the people who live in the areas where their headquarters are located. A company can show it cares about its employees and the community by launching programs that help them get more education, have fun, stay healthy, eat well, protect the environment, and afford a place to call home. Another preventative measure is to research and implement what are known as "best practices" from competing local firms.
6. ***Conduct a social audit*:** The concept of financial audits is well known to most companies. Ethical and corporate responsibility frameworks can also leverage this idea. To identify and address any policies or practices that raise ethical concerns, the company may periodically ask relevant parties to review its product design, purchasing, production, marketing, distribution, customer relations, and human resources functions. Similarly, it is important to evaluate and enhance corporate responsibility programs to ensure they are effective.
7. ***Protect whistle blowers:*** A "whistleblower" is a worker who discloses unethical behaviour by coworkers or managers. The name comes from athletics, where referees "blow the whistle" for fouls. Too often, people who learn about corporate malfeasance ignore or punish whistleblowers. This only discourages ethical disclosure. The whistleblower should be honored and protected. Managers should remedy unethical behaviour when an employee reports it. Employees learn from one another's acts and repercussions. A company's culture of unethical behaviour is communicated to all employees if its founders and managers ignore misbehavior. Morality will likely decline.
8. ***Empower the guardians of integrity*:** The primary responsibility of the business leader in fostering a culture of ethical conduct is to exemplify ethical behaviour and to enable each member of the organisation to engage in actions that reflect the company's dedication to ethics in its interactions with suppliers, customers, employees, and shareholders.

Transform every employee of the organisation, irrespective of their hierarchical position, into a custodian of the company's reputation.

2.5 Moderating effect of moral meaningfulness on CSR implementation

To fully understand the meaningfulness in business settings, it is essential to examine the underlying aspect of moral identity. Morality has long been recognized as fundamental to understanding the self (Blasi, 1999). In addition, Baumeister & Vohs (2002) argue that people seek fulfilment through satisfying four needs: (a) a sense of purpose, which allows them to make sense of their lives and the events that will unfold; (b) a set of values, which provide direction and moral authority; (c) the conviction that they can make a positive impact; and (d) the validation of their own value. Meaningfulness has been investigated in the organisational behaviour job design literature. It is defined as the importance of a work objective or meaning, assessed in relation to an individual's personal goals or standards (Renn & Vandenberg, 1995). This suggests that moral identity is important for employees in the workplace

However, moral meaningfulness is the extent to which people find personal fulfilment in acting ethically in the workplace (May et al., 2014). A moral stance is advanced by the elements that make up moral meaningfulness. From a moral standpoint, one can examine the relationship between moral meaningfulness and internal perceptions of CSR (Folger, 2001). The moral viewpoint asserts that individuals react to the treatment they and their colleagues get within an organisation. Employees' favourable impressions of internal CSR initiatives indicate that the organisation is upholding ethical and moral standards for its internal stakeholders. The perceived CSR demonstrates to employees that their organisation has a deontic approach by striving to fulfil these principles (Chen et al., 2025).

The corporation is obligated to its workforce, who often follow ethical principles referred to as 'justice norms' that regulate the conduct of others (Cropanzano et al., 2017). Ethics as a core value in the workplace, and hence moral significance. So, it stands for how much significance one derives from doing morally. A sense of purpose like this should encourage people to face and overcome difficult moral problems (May et al., 2014). Moral meaningfulness brings a goal of life towards social responsibility and leads to CSR activism.

A previous study shows that workers will have a more favourable impression of CSR initiatives' benefits if they hold ethical principles and social responsibility in high regard (Rupp et al., 2013). However, employees possessing elevated moral significance are hence regarded as attributing greater weight to corporate social responsibility (CSR). For these personnel, affiliation with an organisation that embodies a deontic perspective on justice is significant. Employees with a strong sense of moral significance are expected to be more invested in the company's CSR initiatives and, consequently, more influenced by their perceptions of internal CSR (Rosso et al., 2010).

Hence, for employees who prioritise ethics at work, internal CSR activities further enhance the company's image. They see the company as unique, which helps them build a stronger positive identity (Raub & Blunschi, 2014). Similarly, workers are more inclined to associate with a company whose ethics are clear and consistent, particularly if those values are shared by the workers (Gond et al., 2010). Hence, there will be a closer relationship between SL and workers' internal conceptions of CSR and their moral meaningfulness. Employees want self-unity and oneness because they believe it has moral significance (Kipke, 2023). A person's work life can be significant in several ways, according to research. These include the work itself, the relationships one forms and maintains at work, and the tasks and jobs one performs (Pratt & Ashforth, 2003). This shows that workers consider moral values in their jobs within organizations.

2.6 CSR implementation

In external CSR practices, also known as strategic CSR, the company's true motivation is not to improve its stakeholders' lives directly or indirectly, but rather to reap a benefit from doing so (Story & Neves, 2015). Previously, much of the focus on CSR was on it as a strategic problem (Zerbini, 2017). Given the substantial time and financial investment required to implement CSR effectively within an organisation, academics must address organisations' strategic interest in CSR (Bansal et al., 2015). Subsequently, CSR has been a hot topic in both academia and business since the 1950s, but how to put it into implementation has gotten far less attention (Klettner et al., 2014). In addition, CSR implementation is vital to achieving objectives. As a result, CSR has attracted increasing academic attention over the last decade, opening the door to more studies in this area (Baumann-Pauly et al., 2013; Du & Vieira, 2012). CSR is important for businesses because it helps fulfil the needs of multiple stakeholders.

The implementation of CSR is an emerging field of study that has experienced significant growth since its emphasis in the special issue of the Journal of Business Ethics (Lindgreen et al., 2009). However, to aid practitioners in developing and executing CSR initiatives, numerous studies have suggested CSR implementation frameworks (Baumann-Pauly et al., 2013; Ingham & Havard, 2017; Lindgreen et al., 2011). CSR implementation refers to the steps a company takes to raise awareness of CSR issues and practices, incorporate CSR values into daily operations, inform stakeholders — both inside and outside the company — about CSR efforts, and assess the results of these efforts (Fatima & Elbanna, 2023). This suggests that CSR implementation is crucial to ethical business practices.

I drew inspiration from two CSR implementation frameworks in conducting this research. Maon et al. (2009) conducted the initial study, which provided the theoretical foundation for a nine-stage integrative framework based on case study data and Lewin's change model. According to the second study by Baumann-Pauly et al. (2013), there are three distinct aspects to the process nature of CSR implementation: (1) commitment to CSR, (2) internal structures and procedures, and (3) external collaboration. As a result, we examined these two models to determine which offered more valuable insights into the steps involved in CSR implementation. Insights on CSR implementation were enriched and refined at the micro level throughout this period (See Figure 9 and Table 5).

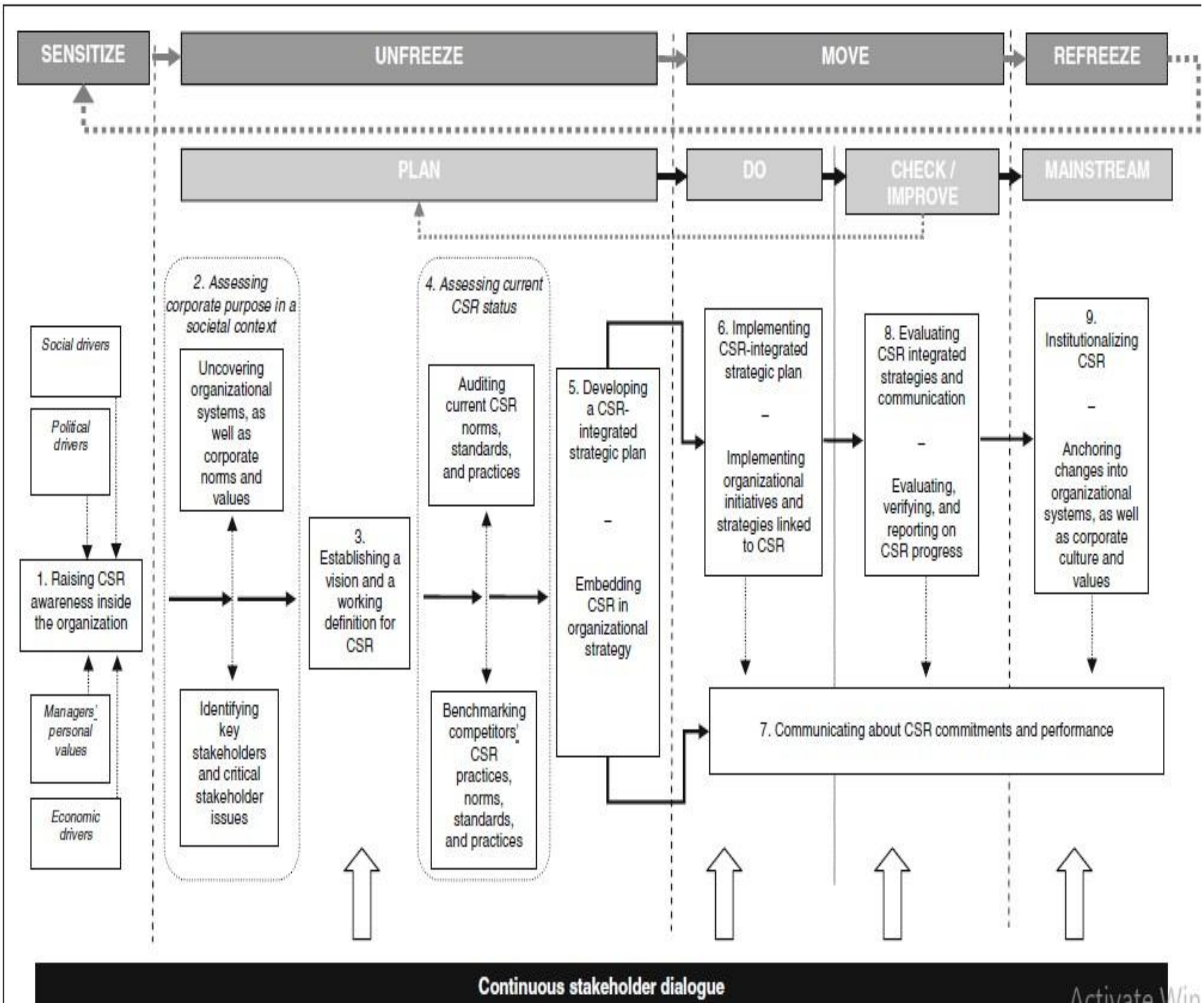


Figure 8. CSR Implementation Framework by Maon et al., (2009)

A prior study that reviewed the management literature on CSR found that the field was still in its early stages and lacked a clear prevailing paradigm (Lockett et al., 2006). Their findings, however, highlighted the primacy of the business-centric perspective at the time, as the dominant quantitative methodology focused mainly on the correlation between CSR and financial performance. Likewise, Windsor (2006) investigated the development of three competing theories about CSR: worldwide corporate citizenship, economic theory, and philosophy. While outlining the foundations of CSR research, Windsor highlighted the field's infancy. However, he also succumbed to the business-centric focus: For the theoretical integration to be complete, it must unearth a hitherto undiscovered subset of ethical principles that simultaneously provides corporations with an edge over competitors (Windsor, 2006). Despite serious consideration of ethical concerns, the primary focus was on the strategic consequences of CSR for businesses.

Table 5. CSR implementation framework by (Baumann-Pauly et al., 2013)

	Defensive	Compliance	Managerial	Strategic	Civil
Commitment	Denial of social or environmental responsibility; "no idea" about CSR	Commitment to comply with existing laws and regulations	Commitment to implement CSR practices	Commitment to use CSR for creating competitive advantage	Commitment to contribute to public goods and shape CSR agenda, irrespective of strategic value
Internal structures & procedures	No internal implementation of CSR structures and procedures	Internal structures and procedures are designed to ensure legal compliance	CSR structures and procedures provide orientation in daily business practices and address selected issue areas related to CSR	Integrated implementation of CSR related structures and procedures that address a broad range of issue areas	CSR policies are fully integrated in all aspects of the business operations and best-practices are shared with industry peers
External collaboration	No external collaboration or refusal to interact with stakeholders	Interaction with external stakeholders only takes place if legal issues are concerned	External stakeholders are integrated in some organizational processes; selected CSR-related issues are approached with stakeholders	External stakeholders are comprehensively integrated when addressing CSR-related issues; focus on "joint problem solving"	External stakeholders are integrated irrespective of their strategic value to the firm; they are equal partners in decision-making processes

The countering shareholder dominance approach has been strongly linked to the growth of CSR (Smith & Ronnegard, 2016). It states that the parties most directly affected by a business's decisions are the shareholders. One counterargument has been that companies should also consider societal obligations alongside their financial ones, and that putting shareholders first is too myopic. Historically, in the 1930s, a significant discussion of the purpose of a company emerged between two legal professors publishing in the *Harvard Law Review:* Berle (1931) maintained that businesses ought to prioritise shareholder profits, while Dodd (1932) championed public-interest concerns because firms were seen as social organisations. This back-and-forth, often known as the Berle-Dodd dispute, sparked a lively conversation that continued well into the century.

Although CSR is frequently ascribed to managerial choice (Ackerman, 1975), many proponents of CSR hold that societal demands for appropriate corporate conduct and overarching ethical standards compel businesses to undertake efforts to promote social change (Frederick, 1986). Nevertheless, this concept was not widely embraced, as Porter and Kramer (2006) demonstrated that the majority of CSR methodologies in both academic and practical contexts continue to revolve around the notion that CSR is distinct from a company's fundamental operations. This is elucidated by the historical role of CSR in establishing social responsibility as a counterweight to the excessive prioritization of shareholders' interests in corporate practices. Consequently, CSR serves as an intermediary mechanism that evaluates organisations' endeavours to achieve equilibrium among the triple bottom line (van Marrewijk, 2003). This focused on CSR (See Figure 10).

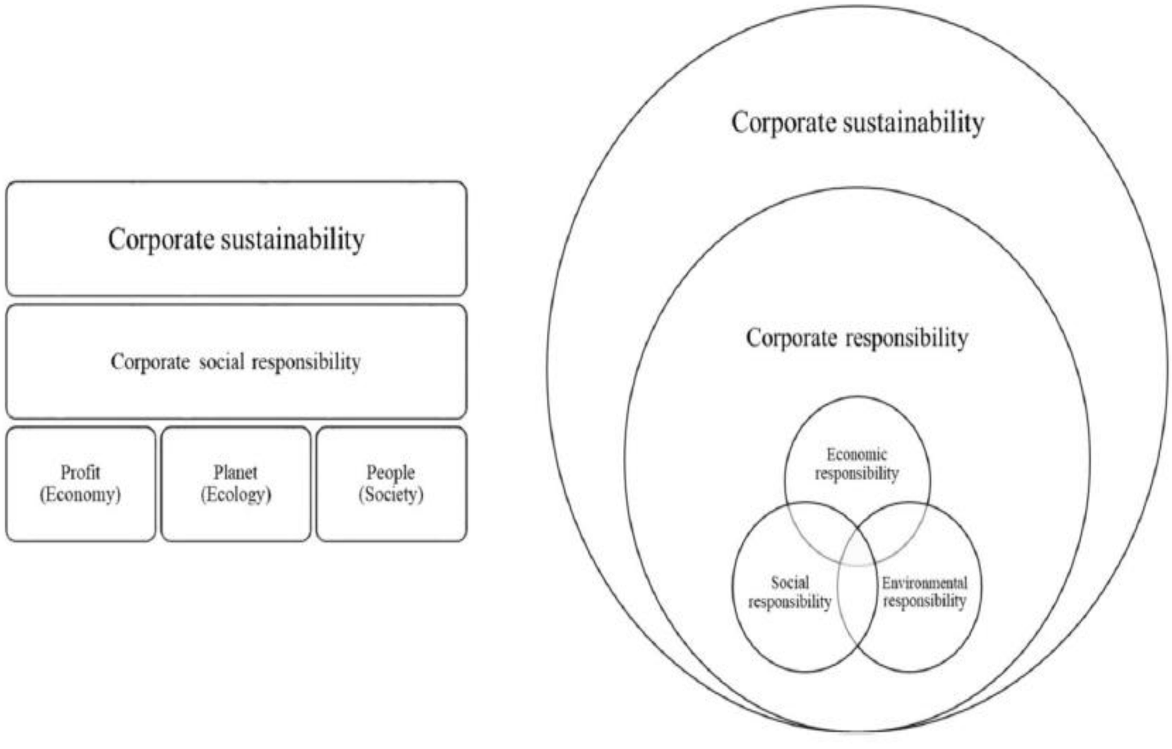


Figure 9. Mapping of corporate sustainability, CSR and corporate responsibility (Adapted from Van Marrewijk, 2003)

Businesses must interact with a wide variety of stakeholders, both internal and external, and CSR implementation can present difficulties. The situational heterogeneity among businesses, nations, temporal considerations, and stakeholder groups further complicates the complexity of CSR implementation (Kleine & Hauff, 2009). Until now, research has ignored this aspect, even though CSR implementation is complex in different ways (Dobele et al., 2014). For instance, Luo et al. (2017) highlight the inherent complexity of institutions by showing how companies' CSR disclosure differs according to their ties to the federal government. By contrast, Marano and Kostova (2016) demonstrate the existence of global complexities by investigating how different countries' institutional dynamics affect the adoption of CSR practices by different MNCs.

In addition, Graafland and Smid (2019) revealed that when there is a discrepancy between stated and real CSR initiatives, environmental and social impacts are reduced. The implementation of CSR remains elusive to understanding, according to the majority of the studies examined (Peloza et al., 2009; Risi & Wickert, 2017). Conversely, scholars who attempted to understand the framework for CSR initiatives did so through a constrained view of its occurrence in the context of stakeholder management (Osagie et al., 2016). According to the available literature, several steps are involved in implementing CSR (Farmaki, 2019). Similar studies failed to operationalize CSR implementation effectively; instead, they used pre-existing CSR scales to assess it (Helmig et al., 2016). A comparable deficiency in examining and addressing the CSR implementation process was noted among organisations (Klettner et al., 2014; Skouloudis & Evangelinos, 2014).

The multidimensional nature of CSR makes its implementation very difficult. The difficulty of aligning data along a single axis makes it multidimensional, with each aspect dynamically classifying the data differently (Bucaro et al., 2020). Although prior studies acknowledge the multifaceted nature of CSR (Lindgreen et al., 2009), most academics have been unable to conceptualize and operationalize it in this way. These writers have mainly evaluated CSR initiatives using the standard stakeholder analysis framework, which entails concentrating on three main groups: society as a whole, the natural environment, and workers (Muller & Kolk, 2009; Reimer et al., 2018) or according to the triple bottom line framework of economy, ecology, and society (Stekelorum et al., 2019). Nevertheless, those methods of thinking about CSR align with how the generic CSR concept is conceptualized. In this view, CSR is seen as a way for organisations to address their economic, ethical, legal, and discretionary responsibilities to society (Turker, 2009). Similarly, Frynas and Yamahaki

(2016) propose that CSR researchers should broaden their theoretical frameworks and refrain from focusing solely on the stakeholder perspective.

The majority of CSR studies have ignored non-financial performance indicators, such as employees' extra-role behaviour, consumers' perceptions, and their effects on social and environmental performance, in favour of emphasising organisational consequences, particularly financial performance (Fatima & Elbanna, 2020). However, the fraction of CSR research literature devoted to CSR implementation has narrowly concentrated on non-financial variables, such as business reputation, as its limited emphasis (Axjonow et al., 2018; Kim, 2019), purchase intentions among consumers (Bartikowski & Berens, 2021; Groza et al., 2011), and workforce (Brunton et al., 2017; Peloza et al., 2009). In addition, the concept of CSR has been used interchangeably with evaluations of CSR performance (Beji et al., 2021). This is a challenge when determining the full impact of CSR development plans. Therefore, there is a need for further elucidation in CSR implementation studies of the nature of its effect on organisational performance, where it might mediate the relationship between CSR formulation and CSR impact (Graafland & Smid, 2019).

Table 6. Comparison of Leadership Styles with Servant Leadership

Leadership Styles	**Description**
Servant leadership	"Servant leadership emphasizes leaders taking moral responsibility for the success of the organization, as well as for their subordinates, customers, and other stakeholders" (Ehrhart, 2004).
Purpose-Driven Leadership	Stakeholders are pushing companies to do more than just make money, offer good products and services, and see good prospects. They want companies to do something important for their employees, customers, the environment, and society as a whole (Zu, 2019).
Noble-Purpose Leadership	Leaders must adopt a more intentional leadership style that emphasizes the effect of the organization's activities on actual human beings. Strengthening the focus on noble-purpose leadership can unify employees and managers in their quest to effect change. (Mcleod, 2016).
Gracious Leadership	"Gracious leaders foster an open and welcoming environment, boosting their influence and effectiveness. Their strength is soft. They are kind and aggressive, without sharp elbows, comfortable sharing and ashamed of their mistakes." (Richardson, 2022).

Source: Own Processing

2.7 Definition of Variables

Conceptualizing and operationalizing the planned research necessitate the inclusion of precise definitions for crucial variables.

Table 7. Definitions of Key Concepts

Construct role in the Framework	Indicators	Definitions	Key references
Independent	**Servant Leadership**	"The servant-leader prioritizes serving others above anything else... The distinction becomes evident in the meticulousness exhibited by the servant, namely in ensuring the fulfilment of other others' most pressing requirements"	(Greenleaf, 1998)
Independent	**Stakeholder Pressure**	Stakeholders are people or organizations that are affected by or capable of actively influencing a company's activities.	(Freeman, 2010)
Mediator	**Organization Ethical Culture**	The components that foster and support ethical behaviour are typically referred to as ethical culture.	(Key, 1999)
Moderator	**Moral Meaningfulness**	Moral meaningfulness refers to the degree to which individuals derive significance from engaging in ethical conduct within their professional environment.	(May et al., 2014)

Dependent	**Corporate Social Responsibility Implementation**	Corporate social responsibility (CSR) initiatives stakeholders involved and the nature of the company's obligation to society (ethical, legal, financial, or charitable).	(Maignan & Ferrell, 2000) (Turker, 2009) (Helmig et al., 2016)

Source: Own Processing

2.8 Theoretical Model

A conceptual framework has been formed on servant leadership, stakeholder impact on CSR implementation through organisational ethical culture and moral meaningfulness within Pakistan's banking sector.

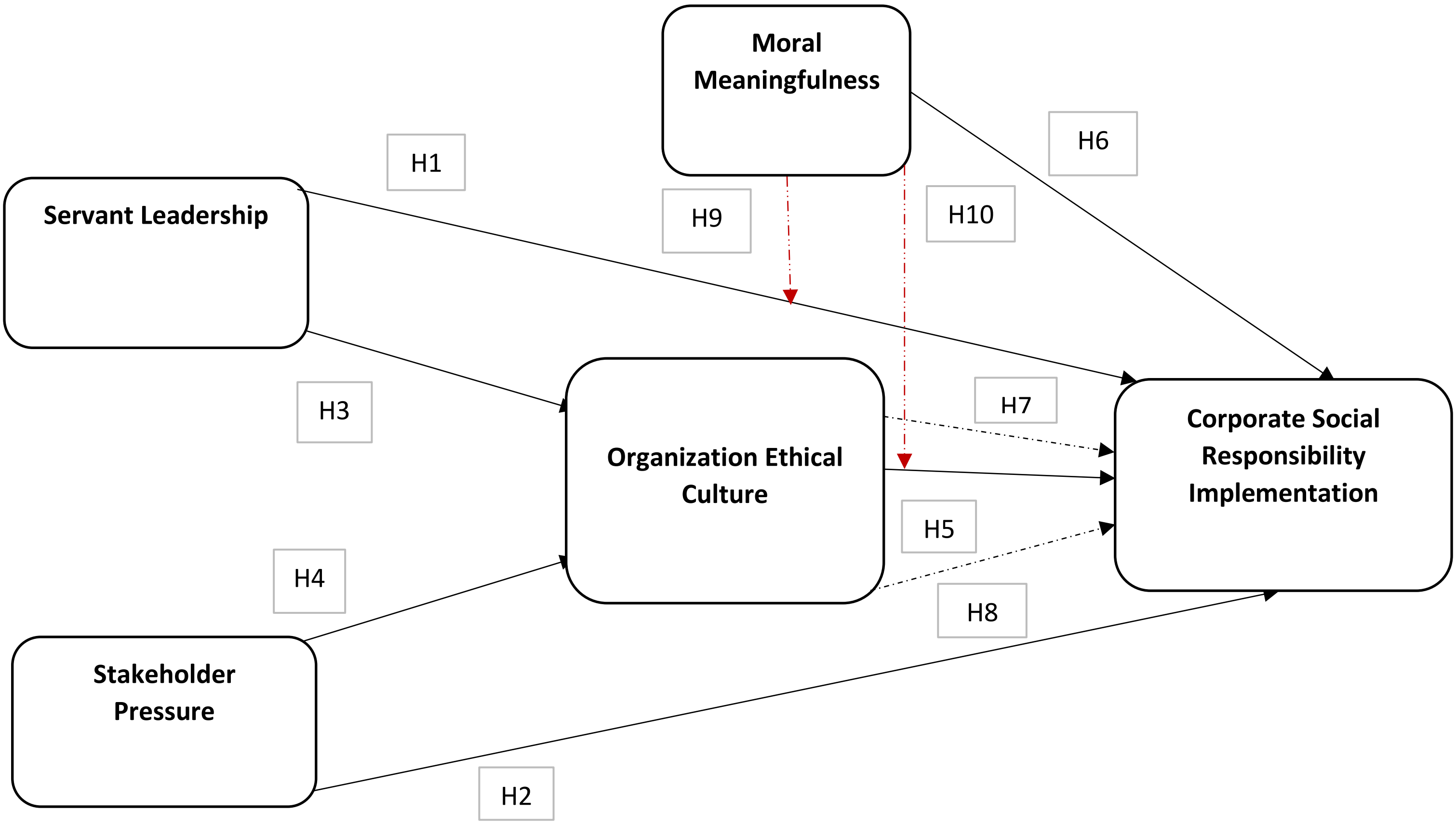


Figure 10. Theoretical Model for Research (Source: Author's Own)

2.9 Hypotheses Development

Previous debates in literature and the underlying theoretical framework form the basis of the study hypotheses given here.

Table 8. Hypothesis

H1.	*Servant leadership is positively associated with CSR implementation.*
H2.	*Stakeholder pressure is positively associated with CSR implementation.*
H3.	*Servant leadership is positively associated with organization ethical culture.*
H4.	*Stakeholder pressure is positively associated with organization ethical culture.*
H5.	*Organization ethical culture is positively related with CSR implementation.*
H6.	*Moral meaningfulness is positively related with CSR implementation.*
Indirect Effects (Mediation)	
H7.	*Organization ethical culture mediates the link between servant leadership and CSR implementation.*
H8.	*Organization ethical culture mediates the link between stakeholder pressure and CSR implementation.*
Indirect Effects (Moderation)	
H9:	*Moral meaningfulness moderates the indirect effect of servant leadership on CSR implementation, such that the relationship will be stronger when moral meaningfulness is high than when it is low.*
H10:	*H6b: Moral meaningfulness moderates the indirect effect of organization ethical culture on CSR implementation, such that the relationship will be stronger when moral meaningfulness is high than when it is low.*

Source: Own Processing

3. RESEARCH METHODOLOGY

3.1 Research Design

The process of gathering and analysing research data is outlined by a study design (Churchill, 1999). A research design is a comprehensive plan for addressing research enquiries. This study encompasses the approach, strategy, philosophy, data gathering methods, and analysis integral to the research design process (Bryman, 2011). This position then shapes the approach employed, which constitutes a strategy, a plan of action, or a research design (Creswell & Creswell, 2017). Similarly, the research design is an apparently straightforward idea; it is the blueprint that a quantitative study follows to guarantee that its findings are trustworthy, objective, and broadly applicable (Trochim et al., 2008). These studies were either quantitative or qualitative, depending on whether they used quantitative research methods—that is, they gathered numerical data and analysed it statistically —or qualitative research methods, that is, they drew on interviews, observations, and documentary evidence to gather text, images, and sounds. Then they analysed it statistically (Moody, 2002). In addition, using quantitative and qualitative methodologies in tandem at various points in a study is certainly feasible. When this occurs, they are considered a hybrid research approach (Yadav & Gupta, 2008).

According to the research approach, which is based on the theoretical notion of a *"research onion"* (Saunders et al., 2009). The six primary layers of the research onion delineate distinct phases in the investigative process. Research must follow a sequential order of operations, with each phase meticulously examined before progressing to the next. Consequently, this study resembles peeling layers from an onion. Nonetheless, the subsequent discussion explains some of the most significant layers of the *"research onion"* deployed in the present study.

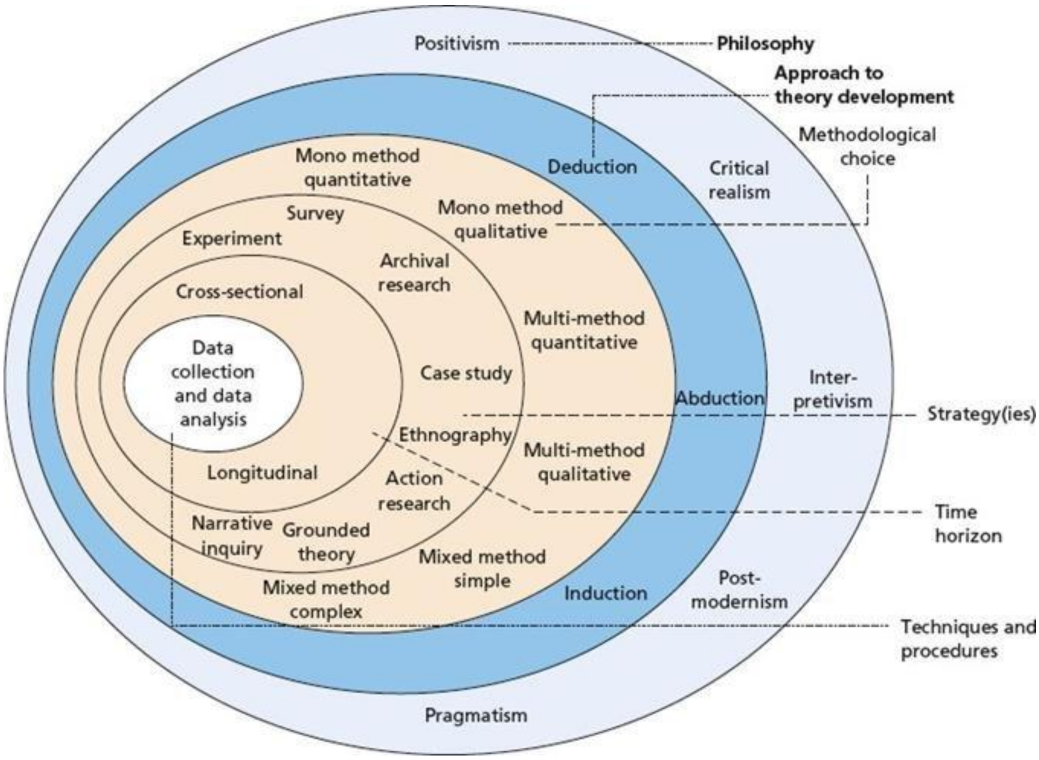


Figure 11. Research Onion (Source: Saunders & Lewis, 2017)

3.2 Philosophical Paradigms

The expression paradigm is frequently used in management literature, typically referring to "*the assumptions, practices, and consensus within an academic community*" (Lewis & Grimes, 1999). In addition, "to establish a robust research design, researchers must select a research paradigm that aligns with their convictions regarding the essence of reality" (Mill et al., 2006). A paradigm implies a system of ideas or worldview employed by a community of researchers to produce knowledge. Furthermore, while there is room for discussion within a particular paradigm, there is substantial agreement across paradigms (Clark, 1998). This dissertation will primarily focus on postpositivist theoretical framework. The shift from foundationalist to antifoundationalist research in both quantitative and qualitative methods is reflected in my choice of paradigms (Denzin & Lincoln, 2005).

I used *post-positivism paradigm* using quantitative (survey method) and qualitative (exploratory design) methods (Romani et al., 2011). The present study adhered to the post-positivist research philosophy which prioritizes objectivity in comprehending and validating the realities of the world. This paradigm is explicitly discussed as follows in the subsequent:

Post-positivism

Post-positivism is the dominant research paradigm in leadership (Usman et al., 2024; Nazir et al., 2022; Karatepe et al., 2019; Lythreatis, 2021). The postpositivist paradigm is characterized by an analytical realism philosophy and an objectivist ontology (Annells, 1997). Models that offer objective explanations separate from the observer are the foundation of post-positivism, according to its proponents. Models include observable variables connected by generalizable causal processes (Edmondson & McManus, 2007). Also, grounded theory takes a contextual approach to social dynamics in organisations, which will be argued to be closely aligned with the fundamental tenet of critical realism. Critical realism is also referred to as post-positivism (Groff, 2004). "Critical denotes that, akin to post-positivism, there is a necessity for rigour, precision, logical thinking, and attentiveness to evidence; yet, in contrast to positivism, this requirement is not limited to what can be empirically observed (Crossan, 2003). Post positivists argue that the claim that the ultimate truth is ascertainable through science is untenable in the contemporary environment (Letourneau & Allen, 2006). This view holds that while truth and universal principles do in fact exist, they are complicated, if not impossible, to find. Although post positivists acknowledge that discoveries are simply fragments or approximations of truth, they nevertheless hope to get closer to the truth through their work (Clark, 1998). Postpositivist researchers, grounded in a critical realism ontology, acknowledge that understanding is flawed due to situational effects (McEvoy & Richards, 2003). Qualitative research is self-sufficient. This 'pure' kind has manifested in across leadership research. This practice may encompass a post-positivist perspective (grounded theory) in its research (Shamir & Eilam, 2005). Emerging Leadership qualitative researchers typically use a post-positivist approach, utilizing qualitative methods to enhance or augment quantitative results (Parry et al., 2014). Post-positivist assumptions include ideas about reality, knowledge, and value in research (Bisel & Adame, 2017).

The author employed a mixed-method research design. It has been suggested that a mixed-methods design be used in leadership research (Stentz et al., 2012). "Mixed methods" refers to a research strategy that integrates quantitative and qualitative data collection, analysis, and integration into a single investigation to understand better the research problem (Tashakkori & Teddlie, 2003; Creswell, 2005). The reasoning behind combining quantitative and qualitative data in one study is that each method has its own limitations when it comes to capturing a situation's patterns and complexities. Quantitative and qualitative approaches work well together because they complement one another, facilitating a more comprehensive analysis by leveraging the strengths of both approaches (Green et al., 1989; Miles & Huberman, 1994). Despite the necessity for researchers to acquire knowledge of mixed-methods and their suitable integration, the capacity to address a wider and more comprehensive array of research enquiries renders mixed methods research a valuable pursuit (Johnson & Onwuegbuzie, 2004). Notably, emphasis denotes the level of importance assigned to the quantitative and qualitative elements in addressing a study's enquiries (Green et al., 1989). Previously, Creswell & Clark, (2011) propose methodologies for blending that encompass: integrating the two data sets; linking the analysis of one data set to the acquisition of a second data set; integrating two types of data inside a comprehensive design; and employing a theoretical framework to unify various data sets. There is limited debate in existing literature in leadership research by using mixed-method especially survey and grounded theory (Franco & Matos, 2015).

More importantly, the rationale for this method is that the research problem can be broadly understood through the analysis of quantitative data. By delving further into participants' perspectives, the qualitative data and analysis clarify and elucidate those statistical findings (Rossman & Wilson, 1985; Tashakkori & Teddlie, 1998). The mixed-methodology may improve the reliability and validity of the research (McKim, 2017). However, when combined, quantitative and qualitative methods provide a more comprehensive understanding of an event or concept's meaning, yield more applicable findings, and enhance overall comprehension (Maxwell, 2016). Similarly, there is a long tradition of using quantitative methods in leadership research (Usman et al., 2024; Nazir et al., 2022; Broch et al., 2022; Karatepe et al., 2019; Lythreatis, 2021). Hence, few studies used a qualitative method (Alkaabi, 2025; Belay et al., 2024). The following sections go into the specifics of the approaches that were used. The mixed-method design was explicitly mentioned in Figure 12.

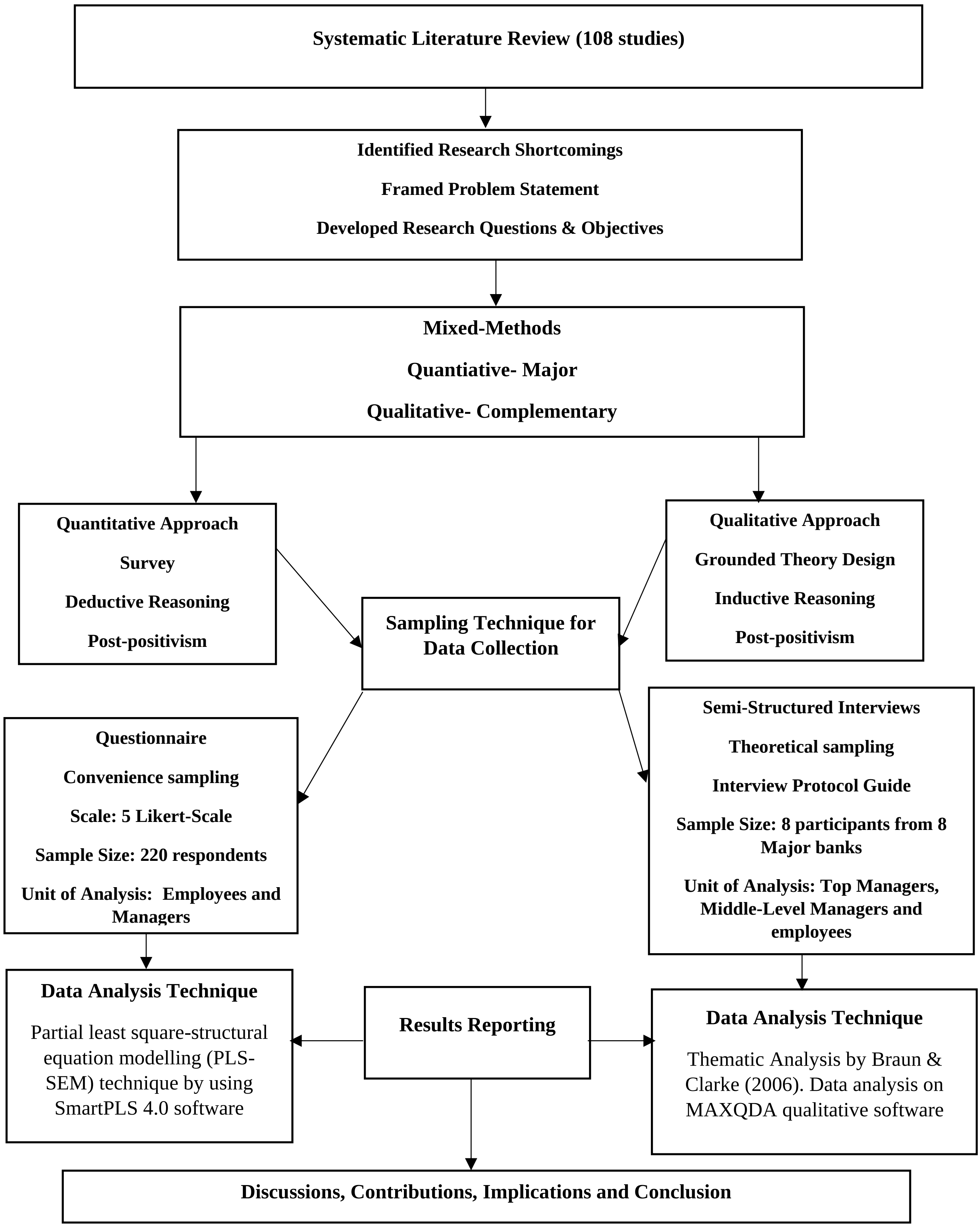


Figure 12. Research Design (Source: Author's Own)

3.3 Quantiative study

This study aimed to investigate the perceptions of employees and middle-level managers in the banking sector of Pakistan. It was based on theoretical research on servant leadership, stakeholder pressure on CSR implementation through organisational ethical culture, and the moderating effect of moral meaningfulness. Hence, Creswell & Creswell (2017) state that the quantitative method and the analysis of correlations among variables are fundamental to addressing quantitative research questions or hypotheses. A prior study suggested employing a survey method, specifically a questionnaire, to collect quantitative data. This method is seen more appropriate for assessing relationships among diverse elements (M. Saunders & P. Lewis, 2017). A survey is a methodical way to find out what people know, think, and do by collecting data from them in a structured way (Fink, 2003). The survey approach is commonly employed in management and human resource management research due to its capacity to gather quantitative data and acquire insights into employees' viewpoints (Van De Voorde et al., 2010). With a post-positivist stance, the author conducted survey research in this area. The majority of individuals believe that post-positivism is the driving force behind many empirical studies (Kempster & Parry, 2011). The research topics or hypotheses were discussed appropriately. (Creswell & Creswell, 2017).

The research utilised a deductive methodology, leveraging existing literature to develop research questions or hypotheses (Creswell & Tashakkori, 2007). In this investigation, a non-probability sampling technique was employed. It is believed that a non-probability sample is better suited for testing the hypothesized theoretical assumptions (Vehovar et al., 2016). The principal justification for utilizing this sampling method is the absence of a complete list of employees and managers. Previous authors advocate for the utilization of this sampling strategy in the absence of a comprehensive population list (Bougie & Sekaran, 2019). Convenience sampling has the benefit of readily accessing respondents who are willing and capable of supplying comprehensive information (Peterson & Merunka, 2014). The information was gathered through the use of convenience sampling.

3.4 Questionnaire Development

This research used five variables to achieve the research objectives. The measurement scales were adopted from existing high-quality studies published in CABS Journal-ranked journals (ABS: 4*, 4, and 3; see Table 9). This research used a 5-Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree) for data collection via a survey questionnaire. The survey was designed in English, as a banking sector employees in Pakistan possess proficiency in speaking, reading, and writing the language. The respondents were employees and managers (middle management) working in the Banks: the targeted population comprised employees, and middle-level managers of major banks in Pakistan.

Table 9. Scale Measurement

Construct	**Items of Operationalization of Variables**	**Reference**
Servant Leadership (SL)	A sample item includes, ***SL4:*** My leader underscores the significance of contributing to the community. ***SL2:*** My leader allows me the autonomy to manage challenging situations as I deem most effective.	(Liden et al., 2015)
Stakeholder Pressure (SP)	Stakeholder pressure comprised three sub dimensions: Regulatory stakeholder pressure (RSP), Community stakeholder pressure (CSP), Organizational stakeholder pressure (OSP). Items include: ***SP1:*** Government regulator ***SP2***: Trade association ***SP3:*** Competitor ***SP4:*** Community/society ***SP5:*** Customer ***SP6:*** Supplier ***SP7:*** Shareholder ***SP8:*** Employee	(Henriques et al., 1999)

Organization Ethical Culture (OEC) **(Mediator)**	A sample item includes, ***OEC5*:** Ethical conduct is standard in this organization. ***OEC2:*** Ethical standards and policies are in place purely to keep the company's reputation in good standing.	(Key, 1999)
Moral Meaningfulness (MM) **(Moderator)**	A sample item includes, ***MM1:*** A sense of duty in my professional life imbues my existence with significance. ***MM2:*** Practicing ethical conduct in my workplace is of considerable personal importance to me.	(May et al., 2014)
Corporate Social Responsibility Implementation sustainability (Dependent Variable) Philanthropic responsibilities, Ethical responsibilities, Legal responsibilities and Economic responsibilities.	**Philanthropic Responsibilities:** A sample item includes, ***PAR2:*** The senior management at our bank constantly encourages and inspires our employees to participate in corporate social responsibility (CSR) initiatives. ***PAR4:*** Our bank provides a enough charity donation. **Ethical Responsibilities:** A sample item includes, ***ECR2****:* The executive leadership promotes collaboration among sectors to tackle societal challenges. ***ECR4:*** Our bank has a comprehensive code of conduct. **Legal Responsibilities:** A sample item includes, ***LGR3:*** Our bank has implemented internal rules and processes to manage situations and contexts not clearly governed by current legislation, such as bribery. ***LGR2:*** Our internal policies guarantee the absence of discrimination in the remuneration and advancement of our staff. **Economic Responsibilities:** A sample item includes ***ECOR2:*** We continually strive to	(Helmig et al., 2016)

	improve the quality of our products. ***ECOR4:*** We meticulously monitor employee performance.	

Source: Own Processing

3.5 Data collection procedure

Author got ethical approval before data collection from the Vice-Dean for Research and Development at the Faculty of Management and Economics, Tomas Bata University in Zlin, an ethical clearance letter dated 29th May 2025 by fulfilling ethical consideration (See Appendix A). In order to guarantee a dependable and accurate response.

The author obtained consent from the HR departments at the banks to access employees' and managers' personal information and official email addresses to conduct the research. The consent also explicitly stated that participation was optional and that participants could withdraw from the study at any time, without providing a specific reason. Banks were selected for their substantial CSR engagement, as demonstrated by their annual reports and official websites. The targeted banks were public, private, Islamic, and microfinance. I used a combination of methods for data collection, including online surveys on the LinkedIn platform and Email surveys. I had sent 1,000 survey questionnaires to employees and managers in the Banking sector of Pakistan during the period from May 2025 to October 2025. Participants were guaranteed stringent confidentiality, anonymity, and the voluntary aspect of the study. I targeted major cities in Pakistan, e.g., Karachi, Quetta, Lahore, and Peshawar, for data collection. This is to ensure the population is accurately represented. The metropolises of the four provinces of Pakistan —Sindh, Balochistan, Punjab, and Khyber Pakhtunkhwa —encompass a wide range of sociocultural diversity. This diversity helped generalize the conclusions of the current study. I have received 220 responses out of 1000 from employees and managers from banks. The response rate is 22%. Referring to Kock & Hadaya (2018), the gamma-exponential technique requires a minimum sample size of 146 for structural equation modeling. In contrast, the inverse-square-root method recommends a minimum of 160 cases, assuming no prior knowledge of the shortest-path coefficient. I used G*Power analysis software to ascertain the requisite sample size (Bartlett, 2019; Faul et al., 2009) and to guarantee that the sample possessed sufficient statistical power ($\alpha = 0.05$). The results indicated that a sample size of

220 was adequate to consistently identify significant effects and uphold the validity of the study's conclusions (Thomas & Krebs, 1997). This research has obtained a final sample consisting of 220 valid responses for data analysis. This shows that a sample size of 220 is sufficient for conducting this kind of research. The demographic profile of respondents was presented in Table 11.

3.6 Qualitative study

This is an exploratory study which explores the servant leadership and CSR implementation by using grounded theory as a research design (Parry, 1998; Berson et al., 2003; Russell et al., 2017). Grounded theory is an effective tool for improving our understanding of leadership. In lieu of evaluating pre-existing ideas, grounded theory employs qualitative research methodologies to generate theory that is anchored on evidence (Corbin & Strauss, 2014). Prior scholar suggested to employ grounded theory design for generating new knowledge (Glaser & Strauss, 2017). To better understand leadership, grounded theory is an appropriate research approach (Kan & Parry, 2004). Grounded theory employs qualitative research methodologies to construct ideas that are rooted in empirical facts, rather than evaluating pre-existing theories (Mills et al., 2006; Corbin & Strauss, 2014). This presents a challenge for leadership studies, as several writers have employed psychological and other quantitative methodologies to examine leadership and assert that they have explored social influence mechanisms (Rosenhead et al., 2019; House & Mitchell, 1975; Meindl et al., 1985). Leadership, as a social impact process, renders grounded theory an especially effective tool for data analysis and theory development (Russell et al., 2017). Grounded theory is an approach that, when used thoroughly, addresses the shortcomings in conventional leadership research practices (Parry, 1998).

The thematic analysis (Braun & Clarke, 2006; Terry et al., 2017) to analyze the data. This design was selected for the investigation aimed at answering "how" questions about when and where to investigate current events in their actual contexts, as well as exploratory design is most appropriate for this purpose (Förster & Duchek, 2017). The inductive method, which relies on actual observations to generate theoretical insights, was considered suitable for phenomena such as servant leadership and CSR implementation (Corbin & Strauss, 2014). Also, Conger (1998) contended that quantitative research solely is insufficient for a comprehensive knowledge of leadership due to “the tremendous and persistent multifaceted nature of the leadership phenomenon itself.” Leadership and CSR encompass various layers of phenomena, exhibits a dynamic nature, and contains a symbolic aspect, features more effectively explored through qualitative approaches. Notably, Parry (1998) asserts that quantitative tools are inadequate for effectively theorizing the essence of leadership, defined as a social impact process.

The steps of grounded theory as mentioned in the Figure 13. The first step is about to collected data by conducting semi-structured interviews from banking professionals. After the finishing data collection process. The second step is to analyze the data. Coding is the initial and essential phase in the transition from data collection to the formulation of a valid hypothesis based on the data. In coding, distinct text segments receive codes, which serve not merely as descriptive labels but as analytical instruments that facilitate the mental abstraction of the data. Charmaz (2014) asserts that coding involves assigning labels to segments of data that categorise, summarise, and account for each data piece concurrently. During the preliminary stage—designated as "open coding" by Strauss and Corbin (1990, 1996) and "initial coding" by Charmaz (2006, 2014)—researchers immerse themselves deeply in their data. This generally entails a line-by-line examination and produces many codes. This phase lays the foundation for a nuanced examination, wherein codes are abstracted, organized, and interrelated. The third step is theoretical sampling. I used theoretical sampling by selected relevant and appropriate cases for the data analysis. Finally, the theory development by generated themes based on the data.

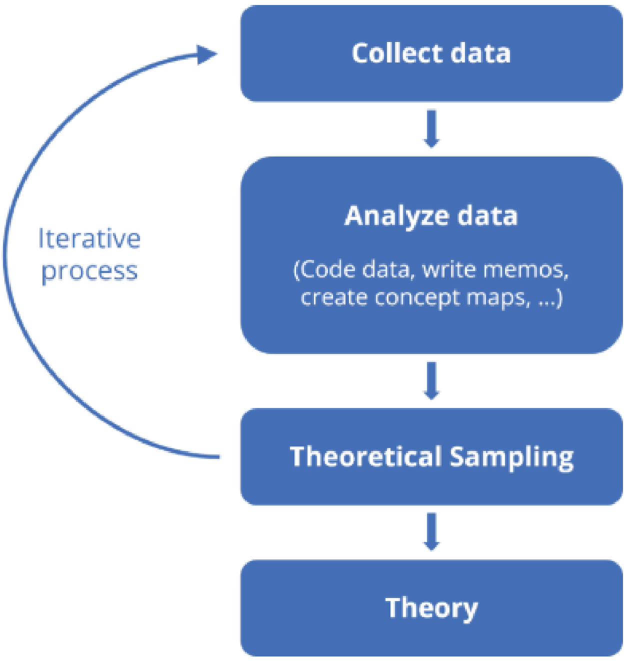


Figure 13. Simplified Flow of a Grounded Theory Study (Source: Glaser & Strauss, 2017)

3.7 Research Setting

This research focused on servant leadership and CSR implementation, especially in the banking sector in Pakistan, which is highly relevant given its unique characteristics for leaders and CSR initiatives. The theoretical sampling method in grounded theory research involves selecting cases, groups, or materials based on their pertinence to the evolving theory, considering the existing body of knowledge after the collection and analysis of a specified number of cases (Ligita et al., 2020). Banks were identified based on their annual reports and information about their CSR initiatives on their official websites. I used a theoretical sampling approach to choose the banks (Patton, 2014). By using theoretical sampling approaches, I tested out different versions of a concept that are based on new ideas (Corbin & Strauss, 2014). In order to gain a thorough understanding of the phenomenon being studied and to guarantee access to rich data, this technique was utilized to gather a complete sample of banks. The theoretical sampling was based on selecting banks that allowed us to study the real-world phenomena of "servant leaders", "stakeholder pressure", and "CSR implementation" (Patton, 2014). The use of theoretical sampling to gather information about servant leadership and CSR initiatives can help us understand these phenomena better (Lagiga et al., 2020). All the banks were engaged in CSR implementation. The participating banks were from four provinces in Pakistan: Punjab, Sindh, Khyber Pakhtunkhwa, and Balochistan. Based on information redundancy and sample size, saturation was achieved with a rich sample of 8 participants (see Table 10). Saturation was aligned with our ambition to maximize data from the phenomenon under study while providing rich information (Merriam & Grenier, 2019).

3.8 Data collection

The author contacted eight major banks and obtained their permission before conducting interviews. The most suitable source for studying servant leadership and CSR implementation was bank informants, who were mostly interviewed through semi-structured interviews. The semi-structured interviews are a type of data collection approach used in qualitative research to promote transparency and replicability. It is a useful approach to study organisational narratives on the "micro-foundations of CSR (Hafenbrädl & Waeger, 2017). Conducting interviews enabled to collect rich data on a real-life experience (Russell et al., 2017), enhancing data collection flexibility and ensuring internal validity (Gibbert & Ruigrok, 2010). One representative from each of the eight largest banks took part in the interviews. The interviews were conducted with the top Top-managers, middle-level managers, and employees in the banks. The types of banks were Government, Private, Islamic, and Microfinance to see heterogeneous perspectives for better understanding the phenomenon.

An interview technique was developed to better understand the examined phenomenon, grounded in the literature on servant leadership and CSR implementation (Jamali & Karam, 2018; Fatima & Elbanna, 2023; Lemoine et al., 2019). Overarching topics covered by the protocol include *servant leadership, CSR implementation, barriers, and stakeholders*. The questions covered related e.g. *How important is manager/servant leader within your bank's CSR implementation? What the main characteristics and values were that a leader should possess within the banking context? How would you describe your bank's leadership role for CSR policy and commitment to responsible initiatives? What are the main challenges your bank faces in implementation of CSR? 1. How stakeholders pressure influences your bank for CSR implementation?*

While the author focused primarily on a specific study topic, I also prompted participants to share ideas from their banking experiences and the implications for their CSR initiatives. Given that eight interviews may constitute a limited sample for producing thorough results, we ensured that the material gathered was extensive and diverse. The interview lasts 25-30 minutes and includes debriefing on the topic, signing the consent form, and discussion of the information leaflet provided to the interviewee. Interviews were conducted between May 2025 and September 2025. Because the banking industry employs a highly educated, multilingual workforce, the interviews were conducted in English. Online interviews were conducted via Zoom platform. The researcher conducted and recorded all interviews. The anonymity of the banks was guaranteed by encoding their names into numbers (Table 10).

Table 10. Details of Participants

Pseudonyms for interviewees	Bank	Province	Experience
P1	SB	Sindh	4 years 9 months
P2	PB	Punjab	2 years and 6 months
P3	KPB	KPK	3 years and 1 month

P4	BB	Balochistan	4 years and 8 months
P5	PB	Punjab	8 years and 4 months
P6	KPB	KPK	5 years and 1 month
P7	BB	Balochistan	11 years and 4 months
P8	SB	Sindh	6 years and 2 months

Notes: n=8 (SB=Bank in Sindh, PB= Bank in Punjab, KPB= Bank in Khyber Pakhtunkhwa, BB= Bank in Balochistan) (Source: Author's Own)

3.9 Data generation and analysis

I developed a theory from our empirical observations by utilizing a three-stage coding technique to analyze the interview data (Gioia et al., 2013). Using MAXQDA software, codes were assigned to responses, and relevant themes were identified (Braun & Clarke, 2006). The qualitative data were analyzed using thematic analysis. The initial phase was meticulously reviewing the interview transcripts and classifying them (Corbin & Strauss, 2014). Consistent with Miles et al. (2013), I employed an iterative data analysis process involving data reduction, data display, and ultimately, conclusion formulation. The codes were extracted from the data, facilitating the identification of pertinent themes. According to Corbin and Strauss (2014), I applied vivo codes to understand the interviewee's language and generate concepts. I then organized these concepts into *first-order codes* based on shared ideas. In addition, I subsequently persisted in seeking elucidations and characterizations of the servant leadership and CSR phenomenon within the primary categories. Description codes were organized into interpretative categories, leading to the identification of patterns and connections among first-order codes through an iterative process, culminating in *second-order themes*. A theorizing process involving inductive and deductive analysis led the author to adopt this step (Corbin & Strauss, 2014). The data structure first identified the particulars of CSR implementation inductively, then provided insights for a deductive analysis. The author facilitated this procedure regarding the data structure, which led to the subsequent phase. The study ultimately confirmed the overarching dimensions that indicated a higher degree of abstraction, resulting in *aggregated codes*.

4. RESULTS

The data analysis consisted of two components: quantitative (survey) and qualitative (grounded theory design).

4.1 Quantitative Results

Over the past few years, researchers have progressively adopted second-generation techniques to address the deficiencies of first-generation methods (Hair et al., 2021a). Structural equation modelling (SEM) is a set of procedures that allow researchers to measure unobservable variables using indicator variables indirectly. Accountability for measurement error in observable variables is also made easier with their help (Chin, 1998a). Two kinds of structural equation modelling exist: covariance-based SEM (CB-SEM) and partial least squares SEM (PLS-SEM), which is also known as PLS route modelling. Theories, which are sets of testable, systematic relationships among numerous variables, are the primary targets of CB-SEM's confirmation (or rejection) capabilities. It achieves this by testing the accuracy of a theoretical model against the sample covariance matrix estimate. On the other hand, PLS-SEM is more commonly employed in exploratory research for theory development. It accomplishes this by analysing the model to explain the variation in the dependent variables (Hair, 2014b).

In the past few years, the volume of published articles employing PLS-SEM has risen markedly relative to CB-SEM (Hair et al., 2017c; Hair et al., 2019d). In addition, among the numerous fields of social science that have begun to use PLS-SEM are organisational management (Sosik et al., 2009) and the leadership field (Iqbal et al., 2020). The approach known as PLS-SEM is desirable to several investigators because it allows complex model estimation that does not necessitate distributional assumptions on the data and includes many constructs, indicator variables, and structural routes. Among SEM's many subfields, PLS-SEM stands out as a causal-predictive approach that places an emphasis on forecasting when estimating statistical models designed to provide causal explanations (Wold et al., 2001; Sarstedt et al., 2021).

This method thereby reconciles the two seemingly opposing goals of academic research — explanation and prediction — by providing a solid foundation for drawing managerial conclusions (Hair et al., 2019e). Also, there are software tools like PLS-Graph that are easy for beginners to use and do not necessitate much technical expertise of the process (Chin, 2001b), and SmartPLS (Ringle et al., 2015), even more advanced statistical computing software packages, like R, are also capable of running PLS-SEM (Monecke & Leisch, 2012). Authors such as Richter et al. (2016) provide a more in-depth discussion of the pros and cons of using PLS-SEM.

This section comprises multiple components: the specifics of the measurement model, the results of the structural model, formative and reflective evaluation, and, finally, the findings from the quantitative analysis, including mediation, moderation, and IPMA.

4.2 Sample Profile

Table 11 revealed that the sample of this research comprised 67.72% male employees and 32.28%. This reflects that Pakistan is a culturally male-dominant society, so most of the sample comprised male employees (Saleem et al., 2016). Young employees aged 25-35 years are working in banks, as reported, at 43.64%. It reflects that Pakistan has a 60% youth population (Reflects International, 2025). The 49.54% employees are working in the operations department, administration (15%), human resources (11.37%), marketing (10%), and finance (7.28%). This shows the operation workforce is highly engaged in CSR initiatives. 40% of employees have bachelor's degrees; 36% are master's-qualified; and only 1% have a doctorate. As for work experience, 33.19% of respondents had 1-3 years, and 16.81% had over 10 years. In addition, 46.82% of employees worked in private banks. 25.90% of respondents were working in Government banks; 17.73% were working in Islamic banks; and 9.55% were working in microfinance banks. This shows that most people work in private banks due to handsome salaries, career development programs, perks, and good benefits. However, 25.90% work in Government banks due to job security and after retirement benefits.

Table 11. Profiles of Respondents

Demographic Variable	Category	n	Percentage (%)
Gender	Male	149	67.72
	Female	71	32.28
Age	25-35 years	96	43.64
	35-45 years	51	23.18
	45-55 years	46	20.90
	Above 55	27	12.28
Departments	Administration	33	15.00
	Operations	109	49.54
	Human Resources	25	11.37

	Marketing	22	10.00
	Finance/Accounts	16	7.28
	Others	15	6.81
Qualification	Intermediate	32	14.00
	Bachelor's	89	40.00
	Master's	73	36.00
	Mphil	13	5.00
	PhD	4	1.00
	Others	9	4.00
Work Experience	Less than 1 year	19	8.64
	1-3 years	73	33.19
	4-6 years	50	22.72
	7-10 years	41	18.64
	Above 10 years	37	16.81
Type of Banks	Government	57	25.90
	Private	103	46.82
	Islamic	39	17.73
	Microfinance	21	9.55

Notes: n=220 Field Survey from Banks (Source: Author's Own)

4.3 Factor Loadings

The data indicated that all items (indicator variables) significantly loaded onto their corresponding latent structures. According to Bagozzi & Yi (1988), for a latent variable to be considered optimally measured, the loading must exceed 0.6. These indicators really have a load range of 0.621 to 0.875 and measure accurately. The results are shown in the Table, along with the loadings (coefficients) for each. Based on the poor loading, which was below 0.60, SL1 was removed. In addition, the data demonstrate that the variance inflation factors (VIFs) were below the 3.0 threshold set by Kock (2015), indicating the absence of collinearity issues (see Table 12).

Table 12. Factor Loadings and Variance Influence Factor (VIF)

Construct	**Sub-Dimension**	**Indicator**	**Loadings**	**VIF**
Servant Leadership (SL)		SL2	0.833	2.340
		SL3	0.667	1.599
		SL4	0.777	1.905

		SL5	0.828	2.235
		SL6	0.826	2.333
		SL7	0.762	1.641
Stakeholder Pressure (SP)		SP1	0.771	2.170
		SP2	0.834	2.660
		SP3	0.758	2.075
		SP4	0.862	3.078
		SP5	0.826	2.972
		SP6	0.868	3.447
		SP7	0.864	3.430
		SP8	0.778	2.044
Organization Ethical Culture (OEC)		OEC1	0.621	1.553
		OEC2	0.850	3.485
		OEC3	0.863	3.756
		OEC4	0.837	2.829
		OEC5	0.723	1.835
		OEC6	0.837	2.790
		OEC7	0.786	2.365
		OEC8	0.831	2.642
		OEC9	0.632	1.615
Moral Meaningfulness (MM)				
		MM1	0.851	2.100
		MM2	0.848	1.891
		MM3	0.854	1.589
		MM4	0.828	1.441
CSR Implementation	Economic Responsibilities	ECOR1	0.869	2.278
		ECOR2	0.826	2.011
		ECOR3	0.820	1.945
		ECOR4	0.808	1.673
	Ethical Responsibilities	ECR1	0.859	2.274
		ECR2	0.874	2.346

	ECR3	0.824	1.834
	ECR4	0.732	1.488
Legal Responsibilities	LGR1	0.845	1.972
	LGR2	0.832	1.962
	LGR3	0.831	1.953
	LGR4	0.816	1.793
Philanthropic Responsibilities	PAR1	0.853	2.360
	PAR2	0.875	2.715
	PAR3	0.776	1.811
	PAR4	0.845	2.276
	PAR5	0.780	1.817

Note: SL1 Item has been removed due to lower factor loading.

One way to measure the accuracy with which objects portray hidden concepts is through their internal quality dependability, which may be determined by using Composite dependability (rho_a). An acceptable CR value is one greater than 0.7 (Richter et al., 2016; Nunnally, 1978). The results show that all of the frameworks related to corporate social responsibility (CSR) implementation—including, but not limited to, economic responsibilities (0.851), ethical responsibilities (0.843), legal responsibilities (0.852), philanthropic responsibilities (0.889), moral meaningfulness (0.870), organization ethical culture (0.925), servant leadership (0.884), and stakeholder pressure (0.938) are reliable and consistent.

Consequently, the Cronbach's alpha findings are presented in the table 13, revealing that all variables have values exceeding 0.70 (Fornell & Larcker, 1981). In addition, Hair et al. (2017) delineate 'good' composite dependability scores as ranging from 0.7 to 0.9. In our study, the composite reliability (rho_c) of the measurement model ranged from 0.7 to 0.9 (see Table 13). Finally, as shown in Table, the AVE values demonstrate that CSR implementation included various components, such as economic responsibilities (0.691), ethical responsibilities (0.679), legal responsibilities (0.691), philanthropic responsibilities (0.684), moral meaningfulness (0.715), organization ethical culture (0.609), servant leadership (0.614), and stakeholder pressure (0.674). By looking at the AVE numbers, this can see that the data is legitimate and convergent. Convergent validity of the conceptions is demonstrated by AVEs greater than 0.5, as per Fornell and Larcker (1981).

Table 13. Construct reliability and validity

Construct	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
Economic Responsibilities	0.851	0.851	0.899	0.691
Ethical responsibilities	0.841	0.843	0.894	0.679
Legal responsibilities	0.851	0.852	0.899	0.691
Moral _Meaningfulness	0.867	0.870	0.909	0.715
Organization _Ethical Culture	0.917	0.925	0.933	0.609
Philanthropic _responsibilities	0.884	0.889	0.915	0.684
Servant _Leadership	0.874	0.884	0.905	0.615
Stakeholder Pressure	0.931	0.938	0.943	0.674

4.4 Discriminant validity

The findings from Fornell-Larcker's criterion (Fornell & Larcker, 1981) indicated that discriminant validity is established when a construct is shown to be dependable in relation to its foundational hypotheses. It is important to note that the values in bold on the diagonal of the Fornell-Larcker table represent the Average Variance Extracted (AVE) for the constructs under evaluation, which must exceed 0.5. For discriminant validity to be established, all constructions' AVEs must be higher than those of other constructs in both the column and row locations at the same time.

Table 14. Fornell-Larcker Criterion-Discriminant validity

	ECOR	ECR	LGR	MM	OEC	PAR	SL	SP
ECOR	**0.831**							
ECR	0.738	**0.824**						
LGR	0.735	0.789	**0.833**					
MM	0.624	0.704	0.631	**0.845**				

OEC	0.626	0.743	0.671	0.656	**0.781**			
PAR	0.631	0.823	0.741	0.621	0.782	**0.827**		
SL	0.665	0.556	0.507	0.669	0.685	0.608	**0.784**	
SP	0.560	0.657	0.610	0.590	0.558	0.663	0.689	**0.821**

Notes: Economic responsibilities=ECOR, Ethical responsibilities=ECR, Legal responsibilities=LGR, Moral meaningfulness=MM, Organization ethical culture, Philanthropic responsibilities=PAR, Servant leadership=SL, Stakeholder pressure=SP

In particular, when there is a little difference between the item loadings on a construct, Henseler et al. (2015) show that the Fornell- Larcker criterion fails. Therefore, the current study evaluates the values using both Fornell-Larcker and HTMT methodologies. The current investigation confirms that the value exceeds and remains within the threshold limits, hence establishing the model's discriminant validity (Table 15). Henseler et al., (2015) recommended the Heterotrait-Monotrait (HTMT) ratio of correlations as the most suitable metric for this purpose. The HTMT is defined as a geometric mean of average correlations across items measuring the same construct, relative to the mean value of item correlations across different constructs (Hair et al., 2019d). High HTMT scores indicate issues with the model's discriminant validity. A threshold value of 0.90 is recommended.

Table 15. Heterotrait-monotrait ratio (HTMT) - Matrix

	ECOR	ECR	LGR	MM	OEC	PAR	SL	SP
ECOR								
ECR	0.821							
LGR	0.791	0.621						
MM	0.724	0.821	0.732					
OEC	0.706	0.844	0.759	0.734				
PAR	0.727	0.697	0.857	0.705	0.863			
SL	0.520	0.637	0.581	0.451	0.749	0.682		
SP	0.331	0.340	0.317	0.326	0.393	0.289	0.276	

4.5 Hypothesis testing

Section 4, Data Analysis, indicates that SmartPLS 3.0 employs PLS-SEM to test hypotheses. The outcomes of the formulated hypotheses are presented in Table 16. The final remarks address the extent to which the data analysis substantiates the formulated hypotheses. The bootstrap method is used to compute these paths, with 5000 resampling iterations.

Table 16 presents the outcomes of PLS-SEM. A total of six hypotheses were tested to examine their direct effects on the dependent variables. H1, H5, and H6 SL, OEC, and MM (H1, O=0.141, t=2.264, p=0.024; H5, O=0.429, t=5.699, p=0.000; H6, O=0.389, t=5.003, p=0.000) significantly influence CSR implementation. The H2 hypothesis (O=0.020, t=0.520, p=0.603) was not supported in relation to CSR implementation. Furthermore, H3 and H4 SL and SP (H3, O=0.635, t=14.497, p=0.000; H4, O=0.198, t=3.356, p=0.001) has significant impact on OEC.

Table 16. Path coefficients- Direct Effects

Relationships	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values	Remarks
H1.SL -> CSR Imp	0.141	0.138	0.062	2.264	0.024	Supported
H2. SP -> CSR Imp	0.020	0.023	0.038	0.520	0.603	Rejected
H3 .SL -> OEC	0.635	0.635	0.044	14.497	0.000	Supported
H4. SP -> OEC	0.198	0.200	0.059	3.356	0.001	Supported
H5. OEC -> CSR Imp	0.429	0.437	0.075	5.699	0.000	Supported
H6. MM -> CSR Imp	0.389	0.384	0.078	5.003	0.000	Supported

Notes: *CSR Implementation= CSR Imp, Moral meaningfulness=MM, Organization ethical culture, Servant leadership=SL, Stakeholder pressure=SP*

4.6 Mediation and Moderation Analysis

A single statistical model can incorporate mediation and moderation analyses. Although indeed not a novel concept; the phrases "mediated moderation" and "moderated mediation" first showed up in literature years ago (Baros & Kenny, 1986; James & Brett, 1984; Judd & Kenny, 1981), a limited number of studies in the methodology literature have equipped researchers with tools and systematic techniques for addressing concerns concerning the “when of the how" or the "how of the when.". According to Baron and Kenny (1986), a mediator is a variable that influences the link between the criterion and the predictor. The dissertation's conceptual framework explores the mediation between the predictor variables and the outcome variable. Additionally, Hayes (2013) found that the role of moderation or mediation is crucial and should not be underestimated. Defining mediation and moderating variables is crucial in this context. A moderator, as defined by Baron and Kenny (1986), is an independent variable that alters the direction of the relationship between the dependent and independent variables. Notably, Hayes (2013) contends that moderators determine the anticipated effects of a particular influence. The publication defines mediation as the identification of causative variables that influence outcome variables. To determine the connection between SL, SP, and CSR implementation, with OEC and MM acting as mediators and moderators, respectively, the present dissertation adopted this strategy. It is necessary to assess the model fit and conduct a path analysis. The goal here is to expose the causal relationships underlying the research constructs.

Table 17 illustrates the indirect influence of organisational ethical culture (H7, O=0.273, t=5.138, p=0.000) as a mediator between servant leadership and CSR implementation. The H8 hypothesis indicated that organisational ethical culture (O=0.085, t=2.825, p=0.005) mediates the relationship between stakeholder pressure and CSR implementation. This shows that ethical culture is a driving force among servant leaders, who implement CSR initiatives under stakeholder pressure.

Table 17. Indirect Effects-Mediation Analysis

Indirect Relationships	**Original sample (O)**	**Sample mean (M)**	**Standard deviation (STDEV)**	**T statistics (|O/STDEV|)**	**P values**	**Remarks**
H7 .SL -> OEC -> CSR Imp	0.273	0.278	0.053	5.138	0.000	Supported
H8. SP -> OEC -> CSR Imp	0.085	0.087	0.030	2.825	0.005	Supported

According to moderation analysis, H9 hypothesis (O=0.013, t=1.050, p=0.442), the moral meaningfulness (O=0.100, t=1.990, p=0.047) has positive moderating between OEC and CSR implementation. In contrast, the H10 hypothesis, moral meaningfulness (O = -0.065, t = 1.032, p = 0.302), has no moderating effect on SL and CSR implementation (See Table 18).

Table 18. Interactive Effects- Moderation Analysis

Indirect Relationships	**Original sample (O)**	**Sample mean (M)**	**Standard deviation (STDEV)**	**T statistics (|O/STDEV|)**	**P values**	**Remarks**
H9. OEC*MM -> CSR Imp	0.100	0.099	0.050	1.990	0.047	Supported
H10. SL*MM -> CSR Imp	-0.065	-0.064	0.063	1.032	0.302	Rejected

R Square Value

Evaluating the model's ability to make predictions inside the sample is the next step. The R^2 values shown by the model for CSR implementation are 70%, and for organisational ethical culture, 50% of the variation in the dependent variable, which, according to the researchers' criterion, is categorized as moderate (Hair et al., 2019d). R-square values of 0.75, 0.50, and 0.25 are generally regarded as significant, moderate, and weak (Hair et al., 2019d). Therefore, the research model accounts for 70% of the heterogeneity in CSR implementation (R-squared). The tested structural model had moderate explanatory power, according to the rule of thumb (See Table 19).

Table 19. R-square

	R-square	R-square adjusted
CSR Implementation	0.707	0.720
Organization _Ethical Culture	0.508	0.516

To determine if a missing exogenous construct significantly affected the endogenous variable, one may use the effect size (f^2), which is "the variation in R^2 after discarding a given exogenous construct from the model (Hair et al., 2019). The Cohen, J. (2016) recommended that f^2 values indicate effect sizes of 0.02 (small), 0.15 (medium), and 0.35 (large). For this research, the data found that servant leadership has small effect with CSR implementation. On the other hand, servant leadership has large effect on organization ethical culture. However, stakeholder pressure has small effect on CSR implementation. Notably, organization ethical culture has medium effect with CSR implementation. The stakeholder pressure has small effect with organization ethical culture. Finally, the data shows moral meaning has medium effect with CSR implementation. The f^2 scores are mentioned in the Table 20.

Table 20. F-Square Effect Size (Cohen J, 2016)

Predictor Variable	Target Variable	f^2	Effect Size
Servant Leadership	CSR Implementation	0.035	Small
Servant Leadership	Org Ethical Culture	0.764	Large
Stakeholder Pressure	CSR Implementation	0.001	Small
Org Ethical Culture	CSR Implementation	0.211	Medium
Stakeholder Pressure	Org Ethical Culture	0.074	Small
Moral Meaningfulness	CSR Implementation	0.257	Medium

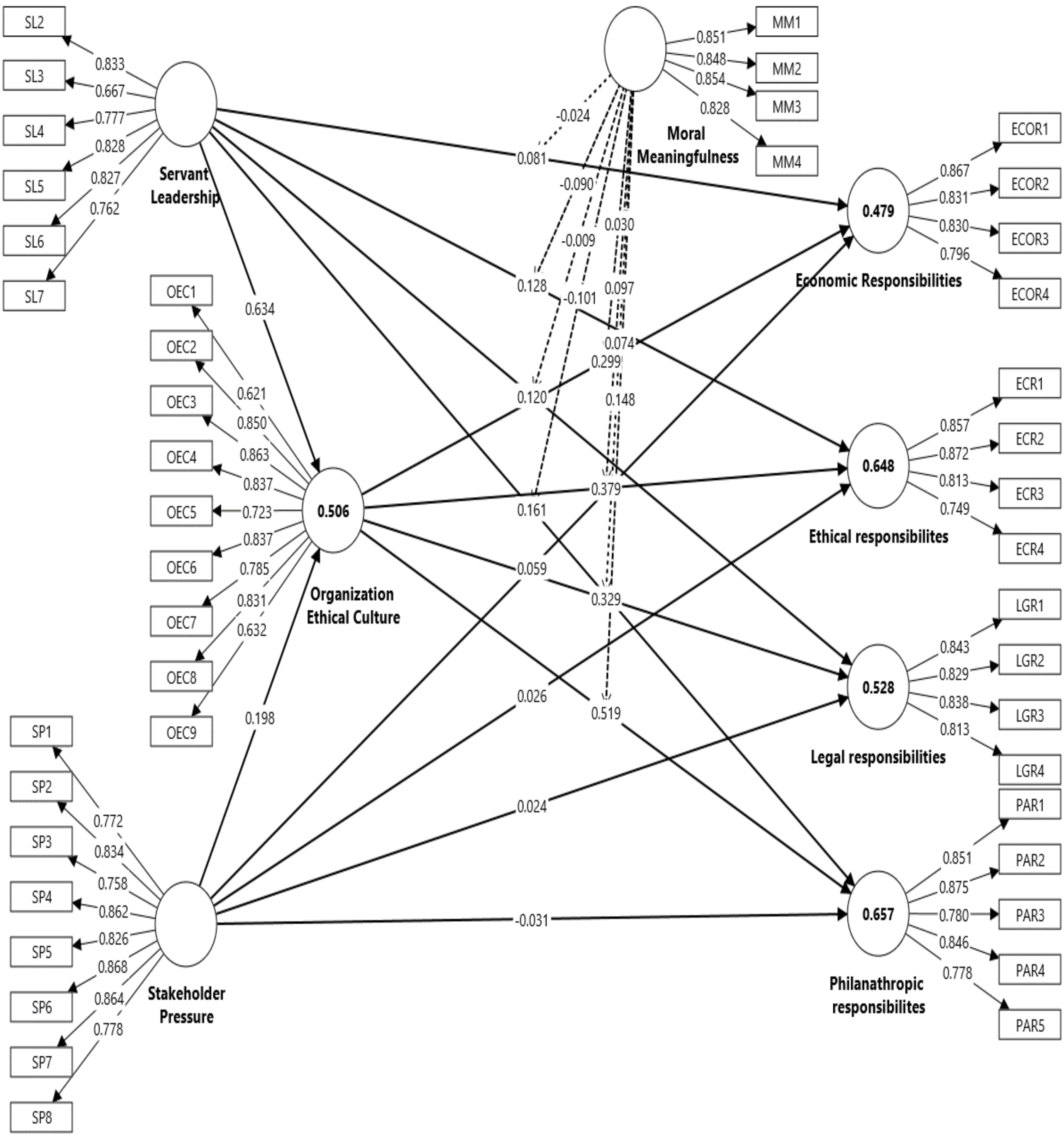


Figure 14. Lower-Order Measurement Model (Source: PLS-SEM Extracted from SmartPLS 4.0)

4.7 Higher-Order Model or Higher component models (HCMs)

Only first-order components have been discussed, which involve only one layer of constructions. However, there are cases in which the constructs researchers are interested in studying are complex enough to be operationalized at higher levels of abstraction. Typically, while testing higher-order models, also known as hierarchical component models (HCMs), second-order structures with two levels of components are examined (Amaro & Duarte, 2016; Wetzels et al., 2009). For instance, CSR implementation can be measured by its sub-dimensions, such as *economic, ethical, legal, and philanthropic responsibilities*. To assess the higher-order construct, our study adhered to the criteria outlined by Sarstedt et al. (2019).

PLS-SEM supports formative measurement models with fewer restrictive limitations. Formative measurement models should not be assessed using the conventional assessment requirements applicable to reflective measurement models (MacKenzie et al., 2005). The assessment depends on an analysis of indicator collinearity, as well as the statistical significance and substantive meaning of their values (Hair et al., 2019d).

The figure 15 indicates that all dimensions—economic, ethical, legal, and philanthropic responsibilities—were statistically significant. I contend that the CSR implementation constitutes a paradigm that is reflective and formative of type II. A second-order formative model is constructed primarily using first-order reflective evaluation scores in the reflective-formative assessment (Hair et al., 2019d).

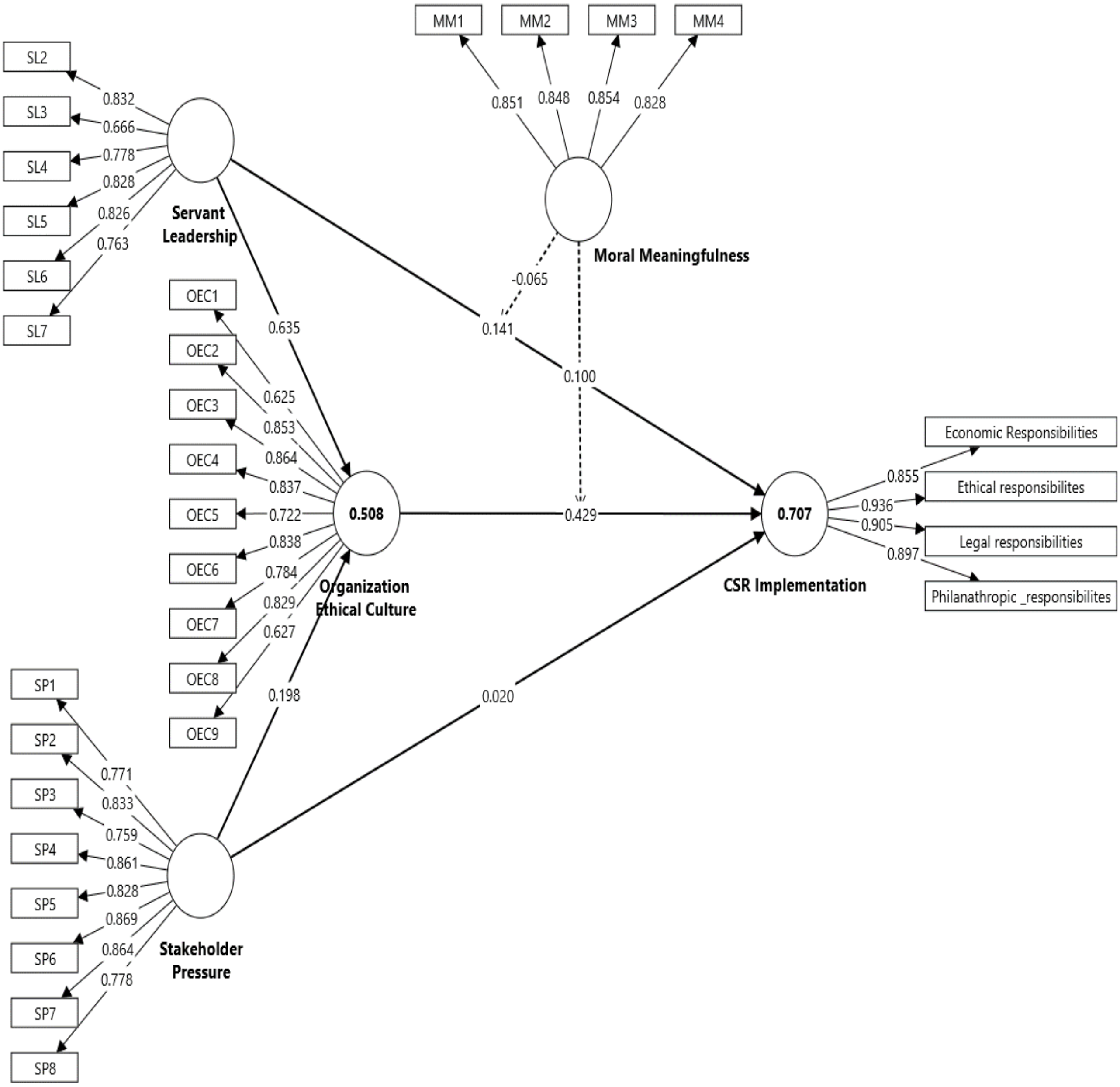


Figure 15. Higher-Order Measurement Model (Source: PLS-SEM Extracted from SmartPLS 4.0)

Table 21. Importance-Performance

	CSR Implementation
Moral Meaningfulness	0.389
Organization _Ethical Culture	0.429
Servant _Leadership	0.413
Stakeholder_Pressure	0.105

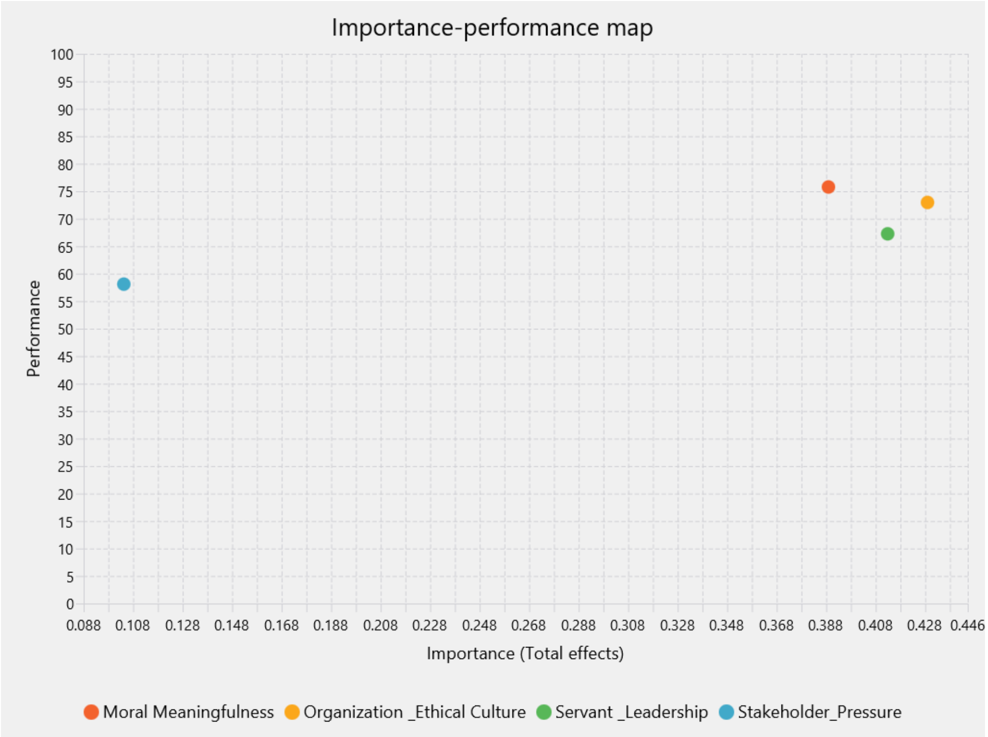


Figure 16. Importance-Performance Map on Constructs (Source: PLS-SEM Extracted from SmartPLS 4.0)

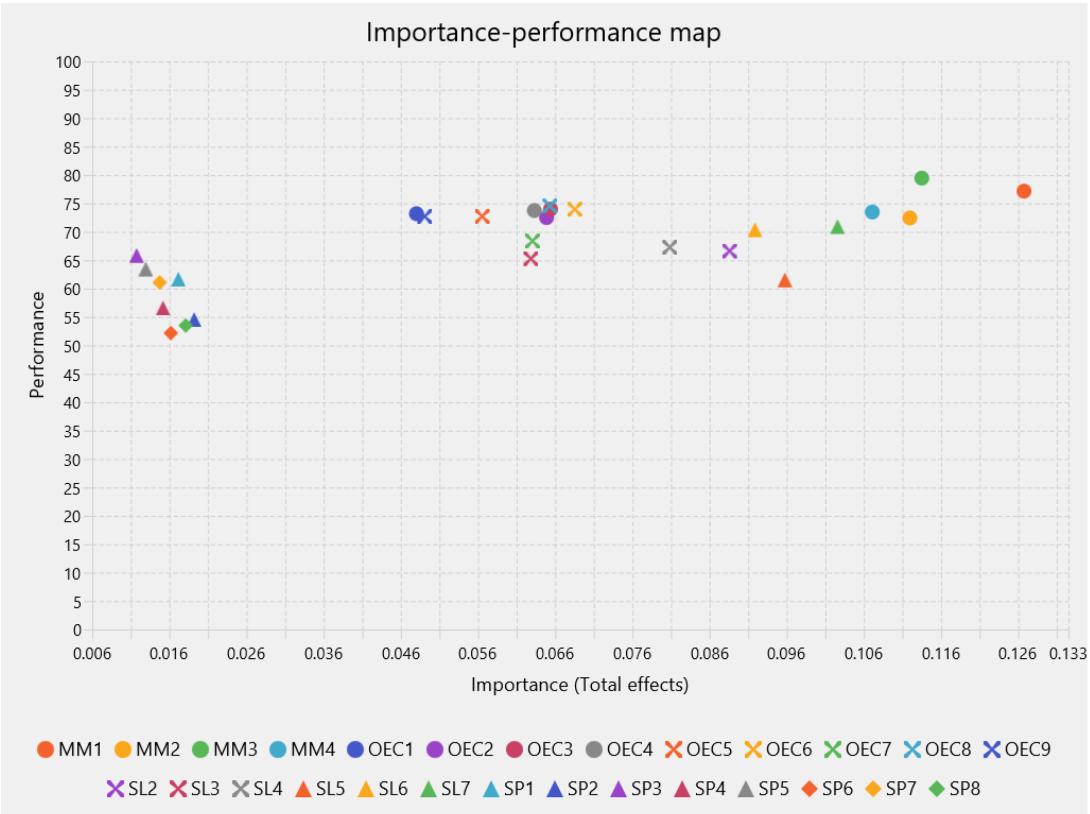
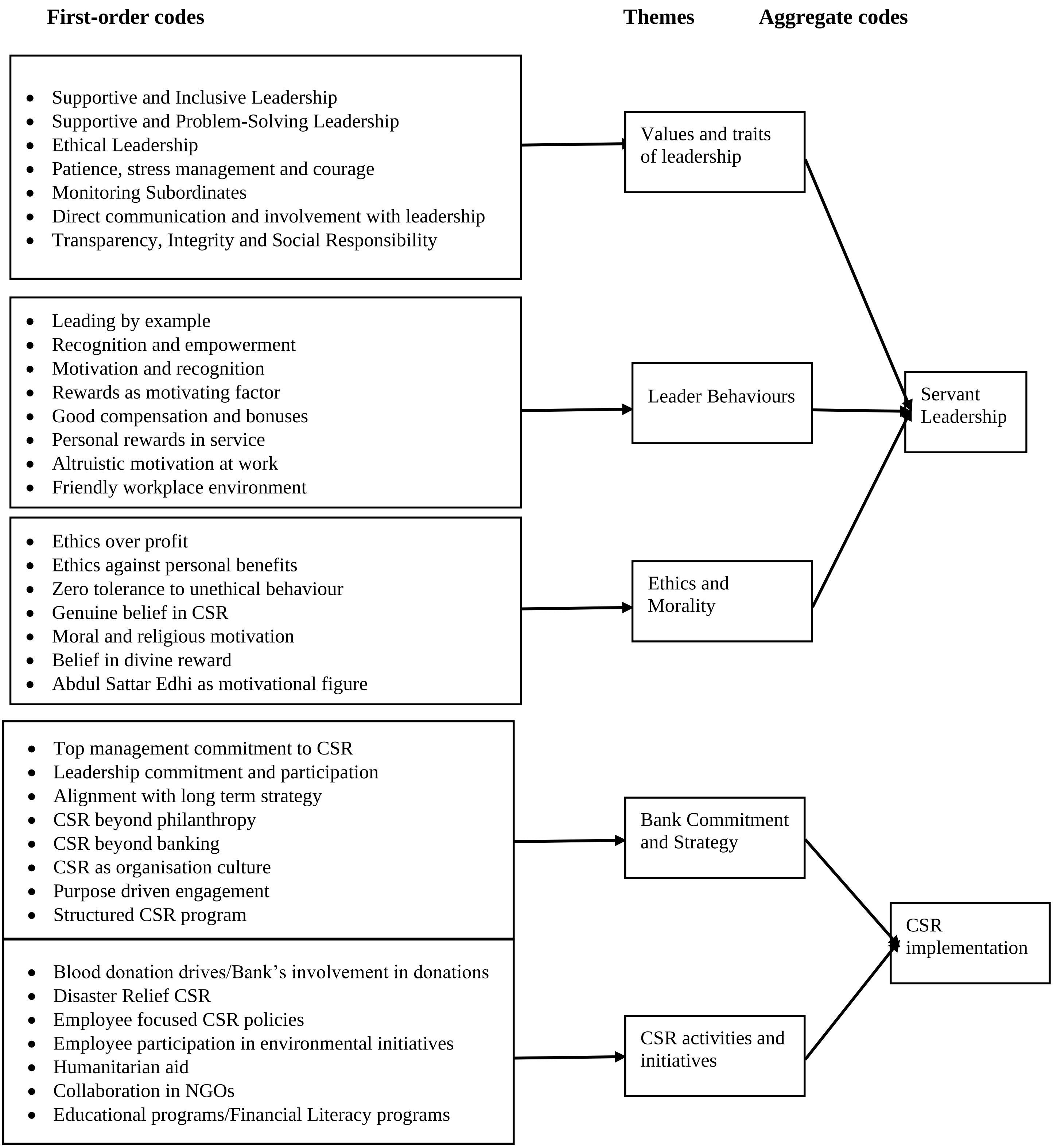


Figure 17. Importance-Performance Map on Indicators (Source: PLS-SEM Extracted from SmartPLS 4.0)

4.8 Qualitative Results- Exploratory design

The data analysis from the grounded theory design indicated that servant leadership and stakeholder pressure are driving forces for CSR implementation in banks.



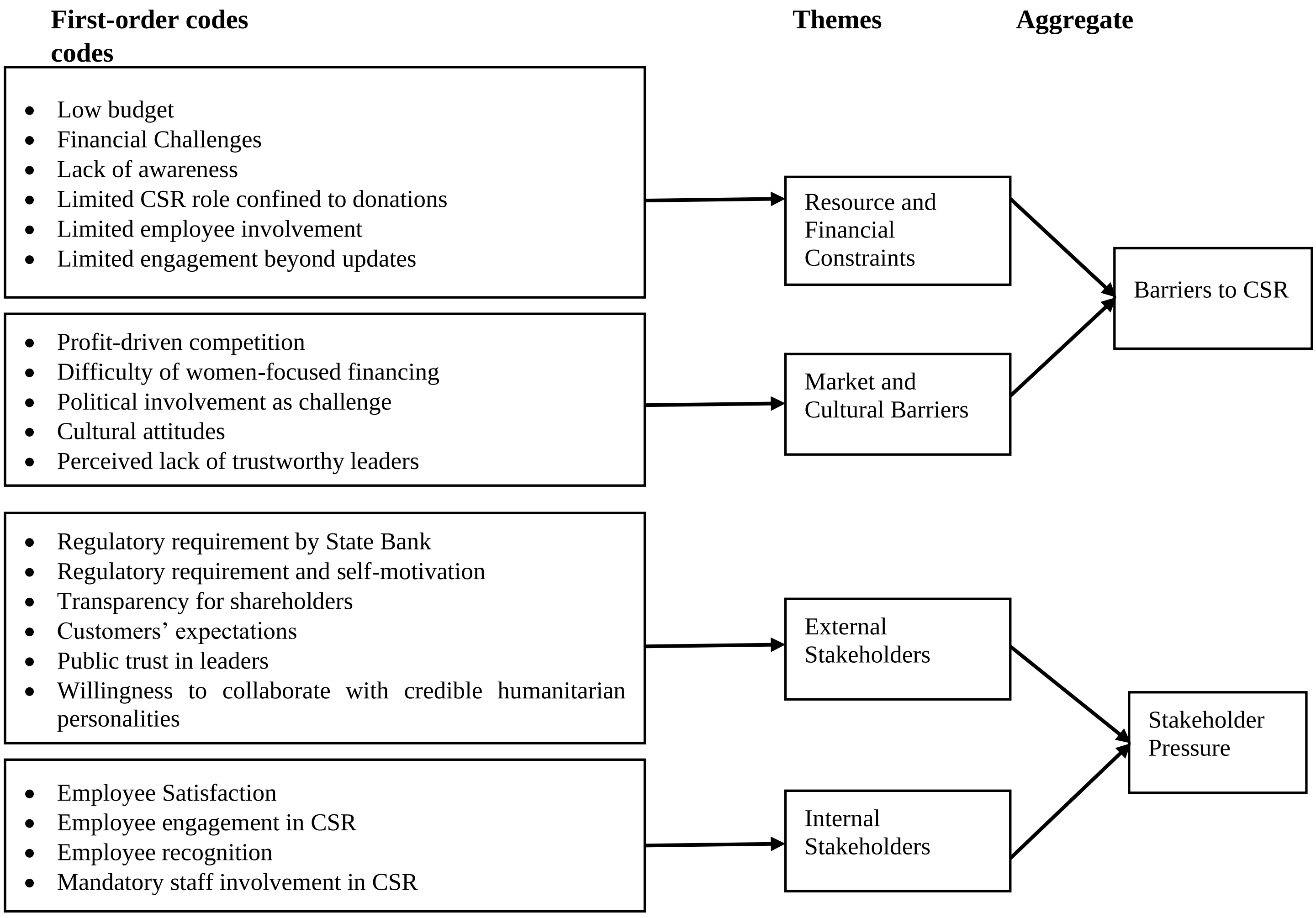


Figure 18. Dimensions and Themes (Source: Author's own)

Servant leadership as an Aggregate dimension

Theme 1: Values and traits of leadership

The interviews conducted with banking sector employees have revealed different characteristics, behaviours, and ethics of servant leaders that can facilitate their service to society. Figure 1 provides a rich, multidimensional view of what it truly indicates to lead with purpose, integrity, and humility. At its core, servant leadership changes the traditional power dynamic; leaders exist not to command, but to serve. It is reflected in three interconnected pillars: *Values and Traits, Leader Behaviours, and Ethics and Morality*.

The first dimension focuses on foundational qualities such as inclusivity, ethical conduct, and emotional resilience. These are not just soft skills; they are strategic assets. The participants have indicated that leaders must be supportive and inclusive, and help solve subordinates' problems.

P5 indicated that;

"See, whether its banking sector or any other sector, a leader should be such that he takes his employees along. And the people I am working under, they understand us and help us and subordinates are looking upon those leaders"

Furthermore, P2 indicated that;

"Yeah, but in my opinion, the leader……Also need an approachable, supportive. Basically, when you are facing some client and operation challenges, if your manager guide you in a proper way, or, like… Telling you how to deal this client, and how to solve this problem. So, it's very helpful. And it's take, uh, like, uh… It's a good… if a good manager, they always are approachable, and…They don't have a mood swings, or… and they don't mind if you… I asked multiple questions about the same things."

P4 indicated that;

"He doesn't just give orders…..he listens, supports, and encourages us to grow "

This identified servant leadership traits such as being approachable, guiding, empathetic, and supportive. Employees prefer working with leaders who work together, listen, and foster growth compared to ones that give directives only. This implies effective banking leadership demands relational competencies, emotional maturity, and employee development coupled with organizational objectives.

The participants have further also highlighted different values and traits of leadership such as P3 responded;

"Okay, so as far as banking sector is concerned, I think a good leader should be, uh, ethical […………]"

P1 participant that;

"Look, if you are working in a bank, you must have patience, first of all you have to keep patience, don't take pressure. If you take stress, you cannot work. So, if you are a leader in a bank, you must have courage and patience, don't take stress [………]"

This participant has further highlighted that;

"[……..] One important thing is you have to keep a close eye on your subordinates because there are more chances of frauds in banking sector than in any other sector."

P2 indicated that;

"[……..] the leader should have transparency. Integrity, and if we talk about. Like, uh, social responsibility […….]"

P4 further responded;

"[……..] Since we deal with people's trust and money, integrity and accountability are the core values"

The participants emphasized key leadership qualities in banking, with a strong focus on ethics, integrity, patience, and accountability. P3 emphasized the importance of ethical behaviour, whereas P1 emphasized patience and courage, noting that stress management is imperative for leadership. P1 also emphasized watchfulness over subordinates because there is a very high risk of fraud in banking. P2 identified transparency and social responsibility as important characteristics, and R4 affirmed the importance of integrity and accountability given the industry's reliance on public trust and funds. Together, these responses highlight the moral and ethical aspects of servant leadership in banking.

Theme 2: Leader Behaviours

The second theme: leader behaviours, translating values into action. Leading by example, recognising contributions, and empowering others are not just motivational tactics; they are mechanisms for sustainable growth. The inclusion of both tangible rewards (bonuses and compensation) and intrinsic motivators (altruism and personal development) indicates a nuanced understanding of human psychology in the workplace.

P4 indicated that;

"My manager leads by example. [………..] For example, he often shares success stories of employees who went the extra mile for clients, which motivates me to think beyond routine tasks [……]."

P3 further replied;

"[…….] And they also, uh, like, uh, try to involve us in decision making. Which, uh, basically makes us feel valued and responsible."

"A contribute my… he always say. Talk about my… contribution in front of the team, in upper management, like, the person is very good, and…It solved their problem very quick, like, and they involved me in a decision-making, and… not like that K, like… if you… this is the work, and you have to done. No. They're always…Know my recommendations, and… And they set an example to all over

the. Like the punctuality, ethical. And they always say, okay. Deliver quality services, and it's help, and…In overall… It's improved the performance of the…Employee, if the manager is very good.” (P2).

The participants focused on how leaders' actions turn values into reality through recognition, empowerment, and role modeling. P3 and P4 pointed out the importance of leading by example and of employee participation in decision-making, which raises responsibility and motivation. P2 focused on recognition of effort, ethical conduct, and quality service, associating these practices with better performance. Likewise, P3 pointed out the motivational effect of valuing even insignificant efforts, improving morale. P5 emphasized tangible and intangible benefits as necessary for long-term employee motivation, while P6 and P7 noted the positive effects of a supportive and friendly atmosphere. Together, these results underscore the emphasis of servant leadership on empowerment and sustainable development.

Theme 3: Ethics and Morality

The third theme focused on ethics and morality that ground servant leadership in a moral framework. Giving priority to ethics over profit and rejecting personal gain as a motive signals a profound shift from transactional leadership to transformational impact.

P8 has responded in this regards that;

“Our bank has a strict ethical framework. For example, one of our colleagues reported a suspicious loan application last year. Instead of approving it for business growth, the bank prioritized compliance and reported it.”

P7 answered;

“[……….] But, uh, that, that, uh, that commitment showed that ethics is more important than profits.”

P2 replied that;

“In past few weeks… few months, maybe, yeah, few months back, the client offered me a personal gift. For approaching a loan faster, and uh… approve… approving the loan without checking the documents and all the things. Take it, and uh… I directly report to my… manager about… That client approaching me like that, or… they offer me some gifts, and… Beyond the… different, and they… Take my decision. Very positive, and they… told me, …In future, ever, someone… offer you a personal gift, or approaching a loan, like, this is not a… Good behavior or ethical standards.”

The responses depict how morality and ethics are the pillars of servant leadership in banking. P4 and P3 underscore the importance of prioritizing compliance and integrity over profit, indicating a strong ethical culture. P2 provided a real-life example of turning down a bribe, which reaffirmed the organization's adherence to ethical principles. P4 insisted that CSR must be authentic, not symbolic, whereas P1 associated morality with religion and ethicality with divine reward and social responsibility. His mention of Abdul Sattar Edhi highlighted servant leadership based on philanthropy. Overall, these observations delineate that servant leadership thrives on ethics, integrity, and socially responsible action.

CSR Implementation as an Aggregate Dimension

Theme 4: Bank Commitment and Strategy

The second aggregate dimension, CSR implementation, was discussed, including two themes: *bank commitment and strategy*, and *CSR activities and initiatives*. These highlight the influence of servant leadership on the implementation of CSR. The first component represents the internal, strategic, and leadership-driven aspects shaping the CSR implementation in banks. It focuses on the top management and leadership commitment as crucial to driving CSR initiatives and ensuring alignment with the bank's long-term strategy. CSR should extend beyond philanthropy and traditional banking roles to become an integral part of the organisation's culture and operations. Embedding CSR into daily practice fosters purpose-driven engagement, supported by structured, goal-oriented programs. These elements, taken together, underscore that effective CSR begins with strong strategic intent, managerial dedication, and organisational integration, ensuring that social responsibility is deeply rooted in the banks' overall mission and strategy. Supporting the top management commitment towards CSR.

P8 indicated that;

"I as top manager; I am highly involved. I set clear CSR priorities every year, like education, health, and environment."

P7 answered;

"I take CSR very seriously. For instance, after last year floods. I quickly approved the relief fund. And organize the… willing-ling people from the bank, to volunteer the team to distribute the food and medical supplies. In the affected areas, they need… the idea that need… very… Seriously, food and medical… situation. And, uh, like… If we see nowadays a Karachi has a very…Disturbing weather.

The responses point to explicit leadership commitment and involvement in CSR. Top management not only defines priorities and allocates resources but also personally becomes involved in CSR activities. Their active involvement mobilizes employees, underlines the organisational values, and creates a culture where social responsibility becomes part of the bank's identity.

Theme 5: CSR activities and initiatives

Another theme generated from the analysis was CSR activities and initiatives. This aspect symbolizes the tangible, external aspects of CSR, highlighting the concrete steps banks take to fulfill their social obligations. They encompass blood donation campaigns, disaster relief campaigns, employee welfare policies, and cause-related environmental sustainability initiatives.

In this respect P5 indicated that;

"For example, when we organize blood donation drives, it's not just the bank, its employees who contributes"

The bank's involvement in humanitarian assistance programs, collaborations with NGOs, and educational or financial literacy programs also reflect its active engagement in the community.

In this respect, P7 indicated that;

"Yes, there are many things which we are working together. Four to five people work together like recently everybody is doing something for floods in Punjab province, the people that you are working with, there are many things that are anyway included in everyday work."

P2 answered;

"Basically, I am passionate about promoting financial inclusion for women in rural area. They are often left out of the formal financial system, and. Empowering them can have a multiple… effect on the economy if the woman… No other… finance and no… and the view… if the woman…Is educated, its impact are very… big role."

"It's great moment for me as we launched CSR initiative to give funds to hospitals for patients who are facing kidney issues and cannot afford dialysis charges in the hospitals so we support them. The kidney disease is rising rapidly in the Pakistan so our bank is here to support to people, this brings a sense of humanity on us" (P7)

Such activities also depict how CSR initiatives are brought to life as social reality, with special focus on the bank's contribution to meeting society's needs and ensuring sustainable development. In general, such efforts enhance the reputation of the bank while building trust and long-term stakeholder relations.

The above analysis provides crucial findings on the role of servant leadership in affecting the CSR implementation in banks. Servant leadership has a central position in the implementation of CSR in the banking industry by inculcating purpose-oriented culture, integrity, and ethical responsiveness. Leaders act as role models with inclusivity, empathy, and transparency, which encourage the employees to participate in socially responsible practices. Their openness, ethical behaviour, and people-oriented attitude ensure CSR becomes an integral component of organizational strategy and is not restricted to philanthropy. Through encouraging employee empowerment, moral responsibility, and community participation, servant leaders bring CSR into the bank's identity and operations. The style of leadership therefore turns CSR from a compliance exercise into a true, value-oriented commitment to sustainable development.

Barriers to CSR

Theme 6: Resource and Financial Constraints

The results identified barriers to CSR as an aggregate dimension, comprising two themes: barriers affecting the effective implementation of CSR, including *resource and financial constraints*, and *market and cultural barriers*. The first category involves factors such as low budgets, financial challenges, limited awareness, restricted CSR activities to donations, minimal employee participation, and a lack of sustained engagement.

*"Funding allocation, balancing short-term profits with long-term CSR goals"***(P3)**

"when asked about the challenges facing while implementing CSR, added; mainly the budget" **(P2)**.

This reflects budgeting as the core challenge for organisations implementing CSR practices, as they need to allocate specific amounts, and it can be challenging to have financial resources available.

Theme 7: Market and Cultural Barriers

Furthermore, *themes include market and cultural issues* such as profit-oriented competition, challenges in women-focused financing, political influences, cultural attitudes, and a lack of trustworthy leadership, which weaken CSR adoption and integration. It can be reflected in the following responses;

"Okay so, the thing is that when banks are competing in a market, they are more inclined towards profit, so competitions sometimes make banks focus more on the profitability than the community service" **(P1)**.

"Culture, attitude sometimes make it difficult to introduce initiative. Like, women-focused financing Program in…. Conservative areas." **(P2)**.

"Look if you talk about challenges, If I talk generally, when you face political involvement at many places, so you have to face challenges in that. Like if a political party is working on it and we also want to work in that project, like if we ask them that we also want to work in it, then you know, its like it will be their flag but work will be ours, so this is one challenge." **(P5)**.

Participants highlighted how profit-oriented competition diverts banks' attention from community service to profitability. Socio-cultural attitudes also provide challenges, especially in implementing practices such as women-centric financing in conventional regions. Political interference also makes CSR involvement challenging, as political groups may dominate the projects, deterring organisational involvement despite common objectives. All the above points indicate the way competitive pressures, socio-cultural norms, and political dynamics together dilute the adoption and integration of CSR practices in organisations.

Stakeholder Pressure as an Aggregate Dimension

Theme 8: External Stakeholders

The theme explores how stakeholder pressure from both external and internal sources influences CSR initiatives. Stakeholder pressure is defined as the degree to which interested parties can influence an organisations' choices (Fassin, 2009). External stakeholders include regulatory bodies, shareholders, customers, and the public, whose expectations and trust lead organisations to ensure transparency, compliance, and ethical collaboration. Regulations by the State Bank and customer expectations particularly motivate CSR engagement.

"And for CSR state bank has also given a percentage that we have to work on CSR in that limit. So, if we do CSR activities in that limit, it leads to a huge amount." **(P3)**.

"Basically, the state bank guidelines, for example. Required bank to allocate a certain portion of profit. For community development and CSR" **(P5)**.

"So, the thing is that shareholders expectations let us to be more transparent and responsible." **(P6)**

Theme 9: Internal Stakeholders

Furthermore, internal stakeholders, such as employees, contribute through satisfaction, engagement, recognition, and mandatory involvement in CSR activities. These internal pressures create collective force compelling organisations to adopt, enhance, and maintain socially responsible practices to meet stakeholders' expectations and uphold credibility.

"I loved to participated in our CSR intiatives because I realized it's also my responsibility at workplace" **(P8)**

"My manager also motivates me to be part of activities that bring welfare for underprivileged people as they cannot afford their lives so we can support them" **(P4)**

*"Last week, I was at the counter and customer appreciated our bank's CSR intiatives for providing medical equipment and medical kits to the hospitals so "***(P5)**

5. DISCUSSION

This research examined servant leadership and stakeholder pressure on CSR implementation using stakeholder theory, with the mediating effect of organizational ethical culture and the moderating effect of moral meaningfulness. Notably, this research advanced understanding of the service sector in the developing country context due to its lack of focus in existing literature by addressing these central questions.

Servant leadership and CSR implementation

The data show that servant leadership was positively related to CSR implementation. Also, the data revealed servant leadership (f^2=0.035) has small effect with CSR implementation. This finding aligns with prior studies in the Spanish context, e.g., Europe (Broche et al., 2020), which show that firms enhance their CSR activism through the engagement of servant leaders. Similarly, another study also revealed that servant leaders seem to be a driving force for employees to participate in CSR initiatives in Pakistan (Ahmad et al., 2021). In this setting, servant leadership emerges as a more pertinent and modern leadership paradigm than other value-centric paradigms (Sendjaya et al., 2008). A previous study revealed servant leadership behaviour and examined its impact on team, individual, and organisational outcomes (Sun, 2013). The findings suggested that businesses can shift their focus to economic, ethical, legal, philanthropic, and environmental goals by launching responsible business models that consider the role of servant leadership and foster transparency, fairness, and accountability across major economies. Additionally, this research also suggested that developing and emerging economies focus on responsible business and avoid corrupt and unethical practices in the service sector.

In contradiction, the data demonstrated stakeholder pressure was not supported by CSR implementation. The results indicated that stakeholder pressure (f2=0.001) had a small impact on CSR implementation. This indicates that stakeholder pressure has a negligible impact on CSR implementation, resulting in the organization not altering its behaviour in response to such pressure. This result contradicts previous studies (Helmig et al., 2016; Ali et al., 2023), which state that stakeholder pressure increases CSR implementation in Switzerland and Pakistan. However, companies respond differently to diverse stakeholder pressures; their social actions are contingent on the nature and strength of these challenges, as well as the resources available to the firm to address them in the USA (Perez-Batres et al., 2012). According to my results, stakeholder pressure does not have a direct effect on CSR implementation in a developing country context, such as Pakistan. However, Pakistan has a high-power dominance culture, so pressure from stakeholders does not matter directly in this context.

In addition, the results show that servant leadership has a significant impact on an organization's ethical culture. Notably, the data shows servant leadership (f^2=0.764) has large effect on organization ethical culture. This reflected servant leader is the main driving force for establishing and maintaining ethical culture in the banks. This result aligns with Stauffer & Maxwell (2020), who found that servant leaders promote ethical culture in the workplace in the USA. This finding aligns with Ullah et al. (2022): organizational ethical culture and outcomes reflect the elevated principles and values of servant leaders in Pakistan. Similarly, these results are consistent with Stuart et al. (2021): ethical culture is a driving force for businesses to develop a business environment in which all stakeholders play their roles for business excellence. However, practicing ethics entails acting morally even when one's actions are not under close public scrutiny in Pakistan (Chughtai, 2016). Hence, executives who adopt a servant-leadership style or other moral leadership stance are more likely to foster an environment that encourages positive employee conduct (Lemoine et al., 2019; Ullah et al., 2022). A morally individual who demonstrates a moral propensity possesses enhanced ethical ideals such as honesty, motivation, credibility, integrity, and justice (Lu & Guy, 2014). This shows servant leaders are important for developing an ethical culture through their engagement in the workplace. This finding suggested that businesses should develop an ethical culture strategy in major and emerging economies, as moral responsibility became crucial to goodwill and reputation.

The data revealed that stakeholder pressure was positively associated with an organization's ethical culture. According to the findings, stakeholder pressure has small impact on the ethical culture (f^2=0.074). This demonstrates that shareholder pressure has less of an impact on banks' creation of an ethical culture because top management is primarily responsible for this. This result aligns with (Belay et al., 2023a), as pressure from stakeholders and organisational culture have been recognised as potential determinants of CSR efforts in Ethiopia, e.g., Africa. Similarly, another study (Kowalczyk & Kucharska, 2020) is also consistent with the finding that stakeholders in Poland and Germany put pressure on companies to develop mechanisms for their business operations that operate ethically through an ethical culture. Notably, a win-win strategy and the "common good" emerge from an ethical culture that shapes operational procedures and efficacy, encompassing CSR activities and initiatives in China (Yu & Choi, 2016). Recently, numerous organisations have implemented ethics programmes to curb unethical behaviour among employees in the UK (Cabana & Kaptein, 2025). This reflects multi-stakeholders' pressure on businesses to fulfill their expectations and interests by developing an ethical culture to mitigate unethical practices and protect them from scandals, especially in the banking sector. Also, this study suggests that emerging economies need to prioritize ethical culture in their practices.

The finding shows that organizational ethical culture was positively related to CSR implementation. The findings show organization ethical culture (f^2=0.211) has medium impact with CSR implementation. This reflected ethical culture provides an environment in the banks of moral and ethical values to implement CSR. This result aligns with Ullah et al. (2022), who found that ethical culture positively influences CSR in Pakistan. Also, recent research found that the ethical cultures of clan and adhocracy, fostered by CSR activities, help promote and strengthen these behaviors, which in turn improve management outcomes and workplace efficiency in Vietnam (Tuan & Ferasso, 2025). Previous research has favoured cultivating an environment that provides substantial autonomy, thereby motivating followers to exhibit creative behaviours in the workplace in the Netherlands (De Hoogh & Den Hartog, 2008). Furthermore, CSR is gaining recognition as a tool for transforming business ethical culture, supporting principles such as ethics, employee engagement, and social responsibility in the USA (Stuart et al., 2021). However, motivated by the need for businesses to deal with ethical dilemmas and by the increasing interest among academics in studying corporate ethics (Roy et al., 2024). Businesses have a responsibility to provide an example of proper conduct by encouraging a culture of ethics in the

Netherlands (Kaptein, 2008). This shows that ethical culture is an important pillar for businesses to fulfill their societal responsibility. This finding suggested that businesses in developing countries must adopt an ethical culture as a framework to mitigate unethical practices and develop their stakeholders in line with moral principles and transparency.

Another hypothesis is that moral meaningfulness has a significant effect on CSR implementation. The findings indicate that moral meaningfulness (f^2=0.257) has a medium effect on CSR implementation. This indicates that moral meaningfulness is significant as a partial rather than a complete concept. Banks are endeavoring to cultivate new ethical principles among their internal and external stakeholders. This result aligns with (Lythreatis et al., 2021), which found that moral meaningfulness enhances CSR activism among employees in the UAE, Lebanon, and Tunisia. Employees prioritize adherence to moral and ethical standards and value fairness, as unfair treatment contradicts these norms (Folger et al., 2001). Workers' perspectives on their jobs vary. A few see it as a means to an end (monetary gain), some as a stepping stone to a better job, and yet others as a means to personal fulfillment in Pakistan (Hameed et al., 2016). Employees have responsibilities to the organization and are expected to act in accordance with their own moral convictions, sometimes called "justice rules," which govern how they should treat others (Cropanzano et al., 2017). This shows that moral meaningfulness raises employees' awareness that they also have a societal responsibility when working in an organizational setting. This result suggested that businesses stress the moral meaningfulness of employee development as a driving force for ethical behavior, especially in emerging economies.

Mediating role of organization ethical culture

The data revealed that OEC acts as a mediator between servant leadership and CSR implementation. This finding is consistent with previous studies (Astuti et al., 2024; Lu et al., 2019). Ethical culture mediated the impact of servant leadership on CSR, thereby promoting ethical principles within organizations. Business managers frequently emphasize the significance of ethics and moral ideals and incentivize employees for their ethical conduct. More businesses are getting involved in CSR initiatives (Aguinis & Glavas, 2012). The ethical culture of an organization is a fundamental component that penetrates all aspects of its physical structure (Ullah et al., 2022). For instance, Cambra-Fierro (2008) discussed that ethical culture in the workplace refers to the set of shared values that employees bring to their work, including their outlook, methodology, and worldview. As a result, the values, attitude, philosophy, and method of understanding organizational operations are shaped by a set of fundamental ethical principles and ideals that address moral disparities. In business, creating and maintaining an ethical culture is the organization's responsibility (Ullah et al., 2022). This shows that ethical culture plays an important role for servant leaders in implementing CSR.

The results show that OEC acts as a mediator between stakeholder pressure and CSR implementation. This result is consistent with (Belay et al., 2023a), as ethical culture leads to CSR through stakeholder pressure. From ethical cultures predicated on personal gain to limited-morality cultures driven by the promotion of shareholder value, and finally to broadly moral cultures that prioritise the well-being of all stakeholders (Jones et al., 2007). On top of that, ethical companies emphasize customer engagement, transparency, and decentralized decision-making (Torugsa et al., 2012). Companies tend to have an organisational perspective on issues of corporate ethics (Babalola et al., 2016). These elements facilitate efficient dissemination and processing across the organisation, helping companies to respond swiftly to the evolving demands of their customers (Ahmed et al., 2016). Thus, an organisations' ethical culture significantly impacts its CSR actions.

Moderating effect of moral meaningfulness

This dissertation shows that moral meaningfulness moderates the relationship between OEC and CSR implementation. These results are consistent with those of May et al. (2014). Moral meaningfulness seems crucial to developing an ethical culture that promotes CSR. Prior research indicates that individuals who integrate professional moral courage into their daily routines experience positive benefits, which also supports organisations aiming to foster this trait among their employees; the advantages for both organisations and employees extend beyond mere ethical behaviour to encompass additional favourable psychological processes for CSR implementation (Deeg & May, 2022). Furthermore, moral meaningfulness and ethics as a core value in the workplace refer to the degree to which doing the right thing brings one satisfaction. A sense of purpose like this should encourage people to face and overcome complex moral problems (May et al., 2014). This shows moral meaningfulness seems useful for CSR implementation through ethical culture.

The present study found that moral meaningfulness negatively moderates the relationship between SL and CSR implementation. This finding contradicts that of May et al. (2014). Another study shows that the process of account-making shapes people's perceptions of the value of their jobs. This involves identifying personal reasons to support the value of one's work, while taking into account the various socio-cultural values surrounding meaningful employment (Lepisto & Pratt, 2017). Furthermore, it would be interesting to examine whether servant leadership strengthens the quest for the causes of CSR (Christensen et al., 2014). However, employees are more inclined to identify with a company whose ethics they perceive as being consistent with their own personal values (Gond et al., 2010). This indicates that moral meaningfulness negatively affects the implementation of SL and CSR.

This research also applied grounded theory study by addressing this main research question: *RQ5. How does servant leaders and stakeholder pressure influence CSR implementation in banks?*

The data revealed several *important themes such as values and traits of leadership, leader behaviours, ethics and morality, bank commitment and strategy, CSR activities and initiatives, resource and financial constraints, market and cultural barriers, external stakeholders and internal stakeholders*.

The first theme mainly focused on *the values and traits of leadership*, comprising the following codes: supportive and inclusive leadership; supportive and problem-solving leadership; ethical leadership; patience; stress management and courage; monitoring subordinates; direct communication and involvement with leadership; transparency; integrity; and social responsibility. Under supportive and inclusive leadership, workers may feel more invested in their company's goals, leading to increased motivation, creativity, and encouragement of new ideas (Carmeli et al., 2010). The main ideas behind inclusive leadership center on social identity, valued roles, and organizational practices that help eliminate power imbalances. These practices encompass many aspects, such as fostering a sense of belonging and individuality among employees, encouraging participation in organisational decision-making and problem-solving, and ensuring fair employment practices (Shore et al., 2011). Leadership profoundly influences worker psychology and behaviour, with ethical leadership defined as demonstrating ethical conduct in leaders' personal behaviour and interpersonal communication, while fostering subordinates' innovative initiatives through mutual interaction, autonomy, and involvement in decision-making (Nazir et al., 2021). This shows that leaders' values and traits are crucial to CSR implementation.

The second theme discussed on *leader behaviours* comprised the following codes: leading by example, recognition and empowerment, motivation and recognition, rewards as a motivating factor, reasonable compensation and bonuses, personal rewards in service, altruistic motivation at work, and a friendly workplace environment. To think critically and act meaningfully in identifying challenging assumptions, it is essential to augment the understanding of the importance of potential value, which is crucial for the development of analytical abilities (Huda et al., 2018). Servant leadership has the potential to inspire employees to be more self-motivated and to think outside of the box (Su et al., 2020).

The third theme on *ethics and morality* includes these codes: ethics over profit, ethics against personal benefits, zero tolerance for unethical behaviour, genuine belief in CSR, moral and religious motivation, belief in divine reward, and Abdul Sattar Edhi as a motivational figure. An organization’s ethical mission and its place in society are at the heart of CSR (Mitnick et al., 2023). As we embark on the new millennium, it is beneficial to consider the most significant ethical and moral challenges organisations, including businesses, face (Carroll, 2000). This reflects ethical values that develop employees, and they consider these values in their practical lives at both the workplace and home.

The fourth theme discussed *bank commitment and strategy*, which comprised the following codes: top management commitment to CSR, leadership commitment and participation, alignment with long-term strategy, CSR beyond philanthropy, CSR beyond banking, CSR as organisational culture, purpose-driven engagement, and structured CSR program. The commitment of top management is crucial for the realisation of an organisation's objectives, especially for social goals such as CSR (I, Williams et al., 2014). The CSR is perceived as a discretionary expense determined by the top management (Pérez-Cornejo et al., 2020). The top management commitment to social and ethical values necessitates (a) the establishment of good corporate governance processes and (b) the direct incorporation of CSR and sustainability principles into the firm's mission, vision, and values (Sanzo et al., 2012). Leaders at lower levels need to bolster it by providing resources, effectively addressing opposition, and persuading staff that the new effort is crucial and beneficial for their support (Cannella & Monroe, 1997). For a senior leader to influence organisational performance, the new strategy must have the backing of lower-level managers and staff (Lee & Miller, 1999). Corporations are progressively merging philanthropic initiatives with business operations, and incorporating CSR into their fundamental business practices guides their company's approach to operations, culture, and strategy (Motyka et al., 2025). An organization's purpose is defined by an objective that goes beyond profit maximization, aiming to generate value through contributions to societal and environmental welfare (Brosch, 2023).

The fifth theme, focused on *CSR activities and initiatives,* includes the following codes: blood donation drives/Bank's involvement in donations; disaster relief CSR; employee-focused CSR policies; employee participation in environmental initiatives; humanitarian aid; collaboration with NGOs; and educational/financial literacy programs. The banks are launching blood donation drives to contribute to society and humanity. Similarly, blood donation is considered a genuine means of saving human lives (Al-Reyaysa et al., 2014). Banks also participated in disaster relief initiatives as part of their CSR efforts to play their role in society. Prior research found stakeholder engagement in corporate disaster relief CSR initiatives (Madsen et al., 2015). The banking sector plays a pivotal role in society owing to its elevated degree of social engagement (Ur Rehman et al., 2020). In the context of financial assistance to victims of natural disasters, CSR is perceived as a relatively steady approach that can be used over the long term to foster the economic growth of affected regions (Behl & Dutta, 2020). Previous research has shown that employee outcomes are enhanced by CSR activism when banks follow CSR-focused policies (McNamara et al., 2017). Employees participate in environmental initiatives to improve banks' environmental performance (Hunton-Clarke et al., 2002). A prior study shows that sustainable banking initiatives enhance financial performance, and this effect is significantly influenced by business governance systems, indicating that the performance of the sustainability sensitivity metric is predominantly positive and increases in banks with robust corporate governance systems (Adu, 2022). In addition, banks contributed funds to humanitarian aid, which has always focused on rapid, short-term responses to needs during periods of catastrophe (Hilhorst, 2018). Collaboration among non-governmental organizations (NGOs) appears to be important for banks to support CSR initiatives. For this reason, the stakeholder context facilitates efficient, collaborative engagement between businesses, banks, and NGOs (Huijstee & Glasbergen, 2010). The banks are also launching financial literacy programs for the public. Factors influencing the acceptance rate of Islamic banking services encompass the general population's educational attainment, customer service, service quality, and the legitimacy of Islamic banking. The State Bank of Pakistan and other regulatory authorities should enhance public knowledge of Islamic banking products and promote education in Islamic finance to encourage greater utilization of Islamic banking services (Zaman et al., 2017).

The sixth theme is about *resource and financial constraints,* which comprised these codes: low budget, financial Challenges, lack of awareness, limited CSR role confined to donations, limited employee involvement, and limited engagement beyond updates. The CSR initiatives utilize resources that may have been directed towards other financial projects, as they may require substantial cash assets, thereby reducing the bank's worth (Friedman, 2007). By lowering agency costs and decreasing information asymmetry, firms' involvement in CSR efforts indirectly improves financial performance (Cheng et al., 2014). Due to limited budgets, some banks contribute less to CSR initiatives. Prior research found that companies face higher risk, less financial competitiveness, and higher production costs when they put too much emphasis on corporate social responsibility investments (Bouslah et al., 2013). The limited customer awareness of the diverse societal concerns addressed by corporate social responsibility (CSR) programs suggests that companies may need to inform customers to enhance their understanding of the initiatives they convey (Pomering & Dolnicar, 2009). The banks are also facing a challenge due to customers' lack of awareness. Previous research found that employee involvement in CSR significantly influences employee engagement by enhancing four specifically recognized engagement characteristics (Bapat & Upadhyay, 2021). According to my research, limited employee involvement reduces CSR activism in the banks.

The seventh theme focuses on *market and cultural barriers,* including: *profit-driven competition, difficulty of women-focused financing, political involvement as a challenge, cultural attitudes, and perceived lack of trustworthy leaders*. The banks are facing challenges in the form of market and cultural barriers. Prior research shows businesses are motivated to act ethically by market competitiveness. This pressure can come from consumers, rivals, or worries about their reputation (Crifo & Forget, 2015). Also, Campbell (2007) identified a curvilinear association between market competition and socially responsible corporate behaviour; specifically, monopolistic firms exhibit disinterest in CSR initiatives and engage in opportunistic behaviour. According to a prior study, microfinance institutions are giving women loans so they can start their own businesses. However, 62% of the women who took out microloans were able to start their own businesses, whereas 38% were not. Many believe that the low percentage of women using microloans to launch new businesses is due, in part, to the fact that these institutions do not adequately train their borrowers (Mahmood, 2011). The political involvement became a challenge. In an unfriendly climate, managers may seek to influence institutions to lessen the burden of adaptation for their organisation (Davis & Thompson, 1994). According to my research, market and cultural barriers create challenges for banks in pursuing CSR activities, thereby compromising their economic goals.

The eighth theme is about *external stakeholders*, which comprises these codes: *regulatory requirements by the State Bank, regulatory requirements and self-motivation, transparency for shareholders, customers' expectations, public trust in leaders, and willingness to collaborate with credible humanitarian personalities*. According to my research, banks are facing pressure from external stakeholders, including state banks, transparency for shareholders, customers' expectations, and public trust in leaders. Regulatory compliance imposes direct pressure on banks (Akhtar et al., 2021). The State Bank's primary duty is to regulate and supervise the financial system to preserve its integrity and stability while safeguarding depositors' interests (State Bank of Pakistan, 2025). The regulatory framework in a specific country must be developed with consideration of the existing market structure, the status of financial institutions, the condition of the financial infrastructure, and the overarching macroeconomic policies (Hussain, 2011). Also, shareholders put pressure on banks for transparent operations and systems. The sole way for shareholders to influence the board is through shareholder meetings (de Graaf, 2016). Hence, customers also create pressure on banks due to their diverse expectations (Ahmad et al., 2021). Understanding the positive influence on corporate image and financial performance allows business leaders to make informed decisions about CSR by considering the role of public trust (Khan, 2025). This shows that external stakeholders exert pressure on banks to implement CSR in their operations.

The ninth theme concerns *internal stakeholders* and comprises the following codes: *employee satisfaction, employee engagement in CSR, employee recognition, and mandatory staff involvement in CSR*. Recent years have seen an increase in research regarding the impact of internal and external stakeholders on diversity outcomes in organisations for CSR implementation (Dwivedi et al., 2025; Wang et al., 2025). Despite being significant stakeholders, employees receive comparatively scant attention in the corporate social responsibility (CSR) literature relative to other stakeholders, such as customers (Roy et al., 2024). Nevertheless, CSR's favourable impact on employees' socially conscious results has been undervalued (De Roeck & Maon, 2018). While trying to deduce the societal advantages of CSR programs, keep in mind that employees are important stakeholders whose opinions matter greatly (Rupp & Mallory, 2015). Hence, Kim et al. (2010) assert that CSR efforts enhance employee satisfaction, influencing employees' commitment to the organisation. Banks should also consider the role of engaged employees when launching CSR initiatives. Scholars have underscored that employee engagement must be the central theme in talks regarding the impact of CSR initiatives on diverse employee behavioural outcomes (Hur et al., 2018; Rupp et al., 2018). Among the many factors that influence employee engagement, prior research shows that CSR is the third most important after only organisational reputation and employee engagement itself (Khaskheli et al., 2020). Recognising and rewarding employees is a management problem for organisations that affects people's fundamental needs just as much as their work (Brun & Dugas, 2008). This shows that internal stakeholders are considered an important force for CSR initiatives.

5.1 Theoretical Contributions

This dissertation advances scientific progress by deployed mixed methods, e.g., survey and grounded theory design, to provide real-life experiences from banking professionals on servant leadership and CSR implementation. Prior research on CSR predominantly addressed *"talking"* as a CSR strategy (Lindgreen et al., 2009; Lu et al., 2024). Consequently, there is limited research on CSR implementation (Helmig et al., 2016). This study transcends CSR strategy and emphasizes the practical execution of CSR implementation as a *"doing"*. This research shows that CSR implementation is crucial for banks.

Similarly, this dissertation developed and verified an extended model by integrating leadership and CSR domains. It looked at how stakeholder pressure, CSR implementation, and servant leadership relate to one another. As a result, this is considered a fresh addition to the body of knowledge. According to earlier research, moral leaders can promote CSR efforts to help create an ethical culture in their organisations (Lu et al., 2024; Zarei et al., 2024).

Notably, by using a potential mediator, this research contributes to the body of knowledge by examining organizational ethical culture. Prior research reveals that, to obtain higher understanding of the values, the organization bears the responsibility to build and promote an ethical climate within the corporation (Ullah et al., 2022). Managers in charge of organizations' ethical practices often remind workers of the need of upholding moral principles and offer rewards to those workers who do so (Roy et al., 2024). In addition, they understand that the key to reaching CSR objectives is using employees' ethical knowledge, expertise, and experience.

Hence, this study investigates moral meaningfulness as a moderator. Historically, researchers have inadequately acknowledged the significance of moral meaningfulness in this context (Chen et al., 2025). In this way, this research advances our understanding of the role of moral meaningfulness in CSR implementation.

More importantly, this research adopted stakeholder theory as a theoretical lens. This is an original contribution to literature. Stakeholders play an important role in CSR implementation. This theory is perfectly aligned with CSR implementation, as it seeks to fulfill its economic, ethical, legal, and philanthropic responsibilities.

Finally, this research is interesting because it focuses on developing countries, such as Pakistan's banking industry, where CSR implementation is at an emerging stage. However, the extensive debate on CSR has been conducted from a Western perspective (Hartnell et al., 2020; Wang et al., 2018).

In short, the contribution to theory is as follows:

- This research developed and verified an extended model by integrating leadership and CSR domains.
- Explored organization ethical culture and moral meaningfulness as a potential mediation and moderation.
- Employed stakeholder theoretical lens to better understand CSR implementation.
- Mixed-methods approach in the emerging phenomenon.
- Advancing understanding on contextual contribution by investigation developing country which is less discussed in the literature.

5.2 Practical Implications

The findings of this thesis are useful for practitioners, top management and decision-makers.

- The suggested theoretical model helps businesses to focus on moral leadership style e.g. servant leadership for responsible practices into their strategic and operation management for CSR implementation.
- The findings of this thesis help top management to consider CSR implementation e.g. economic, ethical, legal and philanthropic responsibilities together for achieving business responsibilities such as practice not a strategy.
- This thesis found ethical culture improves banks CSR activism. This thesis suggested banks, private organizations and public institutions must consider ethical culture as a driving force for their overall goals.
- Moral meaningfulness is also important for development of multi-stakeholders especially focus on economic and CSR

responsibilities. This thesis helps practitioners develop the moral values of individuals as they can follow ethical practices to reduce the financial scandals and frauds due to lack of moral meaningfulness.

- This thesis revealed servant leadership is around the act of fulfilling the demands of multistakeholders. In this way, this thesis suggests organizations so they can develop servant leaders. More importantly, servant leaders encourage their staff to take part in and adhere to corporate social activities within the firm.
- Finally, this research provides guidance to stakeholders on enhancing their firm's reputation in order to attract highly skilled individuals and state-level officials who are interested in corporate social responsibility activism within their organization.

5.3 Societal Implications

This research suggested that banks should also prioritize societal obligations alongside profit. My research found that banks also contribute to society by donating funds to hospitals, supporting charitable causes, and investing in the education of underprivileged children. This research shows that banks should focus on their economic, ethical, legal, and philanthropic responsibilities. This research provides a pathway for companies to invest their limited funds in societal causes, e.g., building schools, providing equipment to hospitals, and paying school fees for children.

6. CONCLUSION

This research employed a mixed-methods approach to examine servant leadership and CSR implementation. The quantitative phase investigated servant leadership and stakeholder pressure on CSR, with organisational ethical culture as a potential mediator and moral meaningfulness as a moderator. The sample size of the survey research was 220 from banks. The qualitative phase of explored real-life experiences from banking professionals. The author also conducted semi-structured interviews with eight major banks using grounded theory design within the banking sector. This study adds to what is already known by bridging two distinct but complementary frameworks, including servant leadership and corporate social responsibility. Taking into account the views of both employees and managers, this study sheds new light on how leaders and managers can foster CSR in the workplace.

6.1 Limitations and Future Directions

This dissertation has few limitations and also provides future directions. This research mainly focused on developing country context e.g. Pakistan. The results will be generally applicable to other growing nations, such as India, Sri Lanka, Bangladesh and Vietnam. Nevertheless, the findings may exhibit reduced generalizability to advanced nations e.g. European countries, UK, USA and Canada. Author focusing on the service industry in Pakistan. The generalizability of this study is limited since servant leadership may differ across developing and advanced countries, as well as across various service industries like the software industry and hotel and tourism. This research conducted in service-sector mainly an exclusive focus on the banking sector in Pakistan. Future scholars may explore manufacturing sector to better understanding the role of servant leadership. This research used organizational ethical culture as a mediator. Future researchers may examine other potential mediators such as organizational climate, stakeholders' expectations, employees' behaviours. This research employed mixed-methods e.g. survey and grounded theory design. Future scholars may explore experimental method to better understand the phenomenon by methodological contribution.

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LIST OF PUBLICATIONS

Author identifiers:

ORCiD **:** https://orcid.org/0000-0001-9564-0454

Journal Publications:

1. **Kalsoom, G (Intellectual Share: 85%)** & Smaliukienė, R. (2025). The effect of servant leadership on CSR implementation: A PLS-SEM analysis. *Problems and Perspectives in Management*, *23*(4), 313-325. doi:http://dx.doi.org/10.21511/ppm.23(4).2025.23 **(SCOPUS: Q2, ABS:1)**

2. Hussain, A., **Kalsoom, G, & (Intellectual Share: 42%),** & Wahab, S, A. (2025). A systematic review on green technology innovation and sustainable business performance. *Scientific Papers of the University of Pardubice. Series D, Faculty of Economics & Administration*, *33(1), 1-20,* https://doi.org/10.46585/sp33012303 **(WoS-ESCI IF:1.1, SCOPUS Q3)**

3. Abbas, Z., Smaliukienė, R., Zámečník, R., **Kalsoom, G (Intellectual Share: 20%)**., & Cera, E. (2023). How does green HRM influence environmental and social sustainability in hotels. *Problems and Perspectives in Management*, *21*(1), 253-263. doi:10.21511/ppm.21(1).2023.22 **(SCOPUS: Q2, ABS:1)**

4. Kalsoom, G **(Intellectual Share: 55%)**, Hussain, K., Abbas, Z. & Nawaz, A. (2026). The Role of Family-work Conflict, Self-confidence on Leadership Aspirations of Women in Banking Sector . *Journal of Business Sectors*, 4(1), 19–28. https://doi.org/10.62222/SRKS3334

Conference Proceedings:

1. **Kalsoom, G. (Intellectual Share: 60%).,** Zámečník, R. & Abbas, Zuhair. "The Knowledge Mapping of Artificial Intelligence in the Healthcare: A Bibliometric Review and Research Agenda" (2026) *has been accepted for the 26th International Joint Conference Central and Eastern Europe in the Changing Business Environment****, 21-22 May 2026, Bratislava, Slovakia. Status:(Presented soon)***

2. Kalsoom, G (Intellectual Share: 60%)., Smaliukienė, R. & Zámečník, R. (2025). Servant Leadership: Bibliometric Analysis and Future Agenda, *Liberec Economic Forum 2025: Proceedings of the 17th International Conference Publisher: Technical University of Liberec, ISBN 978-80-7494-747-6. DOI: 10.15240/tul/009/lef-2025-07*

3. KALSOOM, G **(Intellectual Share: 55%)**., ZÁMEČNÍK, R., ABBAS, Z., & KHAN, M. M. (2025). A BIBLIOMETRIC REVIEW ON ARTIFICIAL INTELLIGENCE AND ENTREPRENEURSHIP. *New Trends in Contemporary Economics, Business and Management*, 330.

4. Kalsoom, G., & Zámečník, R. (2023, November). Servant Leadership Knowledge Structures: A Bibliometric Review. *In 19th Proceedings of the European Conference on Management, Leadership and Governance. Academic Conferences and Publishing International Limited*.

5. Kalsoom, G., & Zámečník, R. (2023). AN INTEGRATIVE LITERATURE REVIEW OF THE SERVANT LEADERSHIP AND CORPORATE SOCIAL RESPONSIBILITY. In *Conference Proceedings DOKBAT 2023 19th International Bata Conference for Ph. D. Students and Young Researchers* (p. 144).

6. Kalsoom, G. & & Abbas, Z (2023) Moral meaningfulness: Do servant leaders promote corporate social responsibility implementation in banks?, Proceedings of the *21st International Studying Leadership Conference*, Copenhagen Business School, Denmark

7. Shoaib, M. Zámečník, R. Abbas, Z. & **Kalsoom, G.** (2017), “Managing responsibly: Green human resource management leads to corporate social responsibility, *In Conference Proceedings: 17th International Bata Conference for Ph.D. Students and Young Researchers* DOI: 10.7441/dokbat.2021.43

Papers Under review

1. Shahreki, J**. Kalsoom, G (Intellectual Share: 42%).** & Abbas, Z. "Examining the role of AI deployment and mindful workplace on

employee body and mental wellness" *Cogent Business & Management*. ***(Expected Publication in April 2026)***

2. **Nawaz, A. Abbas, Z. & Kalsoom, G (33.33%).** "Exploring the heterogeneous perceptions and drivers of sustainable investment decisions among individual investors in an emerging economy" *Ethics & Bioethics (in Central Europe)* ***(Expected Publication in June 2026)***

3. **Kalsoom, G (Intellectual Share: 40%),** Hussain, K. Zámečník, R. & Abbas, Z. "Dark leadership: the role of abusive supervision on ethical pro-organizational behaviours" *South Asian Journal of Human Resources Management* ***(Expected Publication in November 2026)***

4. Abbas, Z., Sarwar, S. **Kalsoom, G (Intellectual Share: 20%),** Zámečník, R. & Hussain, K. "Driving corporate sustainability through green HRM: Perspective from textile companies in an emerging economy" *South Asian Journal of Human Resources Management* ***Expected Publication in October 2026)***

AUTHOR'S CURRICULUM VITAE

1. Personal information

- **Full name:** Ghulam Kalsoom
- **Address:** Nám. T. G. M. 1281, 76001, Zlín, Czech Republic.
- **Sex:** Female
- **Nationality:** Pakistani
- **E-mail:** **kalsoom@utb.cz**

2. Work experience

- **2019-2021:** Customer Services Officer at Mobilink Microfinance Bank, Pakistan
- **2016-2018:** Lecturer at Sindh University Larkana Campus, Pakistan
- **2014-2014:** Internee at Sindh Bank, Pakistan

3. Education

- **2022 to date: Ph.D.** candidate at Tomas Bata University in Zlín, Zlín, Czech Republic.
- **2013-2015: M.BA**. (Master of Business Administration) from University of Sindh Jamshoro, Pakistan

2. Research interests

Servant Leadership, CSR Implementation, Artificial Intelligence, Green HRM and Green Technology Innovation.

3. Research activities at Tomas Bata University in Zlín

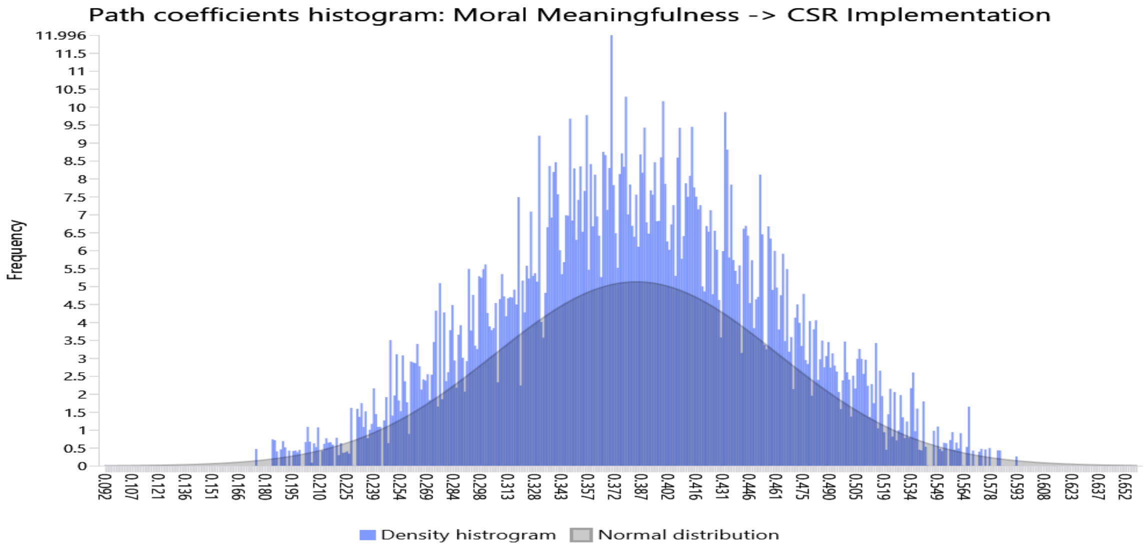
Member of the Research Project, Internal Grant Agency of FaME TBU No. IGA/FaME/2025/010, Project title: "*Enterprise performance and innovation: the role of corporate social responsibility, digitalization, servant leadership, and uncertainty"* Guarantor: doc. Ing. Jana Matošková, Ph.D.

Member of the Research Project, Internal Grant Agency of FaME TBU No. IGA/FaME/2023/012 "*Closed and open innovation: role of human resource, servant leadership, digitalisation, and uncertainty*" Guarantor: doc. Ing. Jana Matošková, Ph.D.

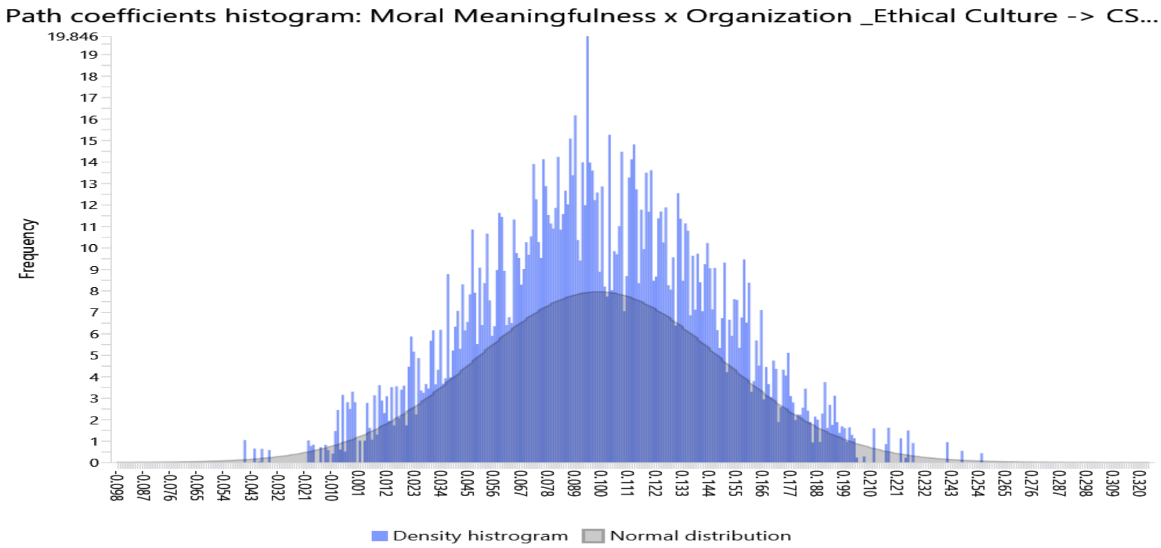
6. Research Contributions

She had published 3 research papers in the peer-reviewed SCOPUS indexed journals. In addition, her 5 papers are in the under-review in SCOPUS indexed Journals. She also participated and published 6 conference papers at reputed international conferences proceedings indexed in Web of Science. She is also working on her 3 papers at this stage for future publications.

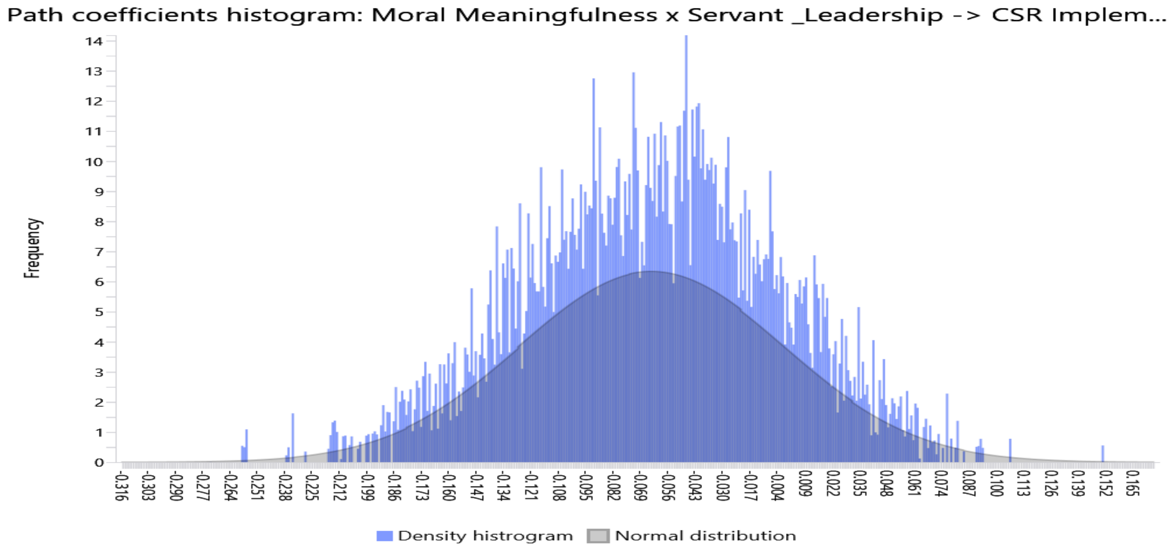
Appendix: A Path coefficient histogram Moral Meaningfulness with CSR



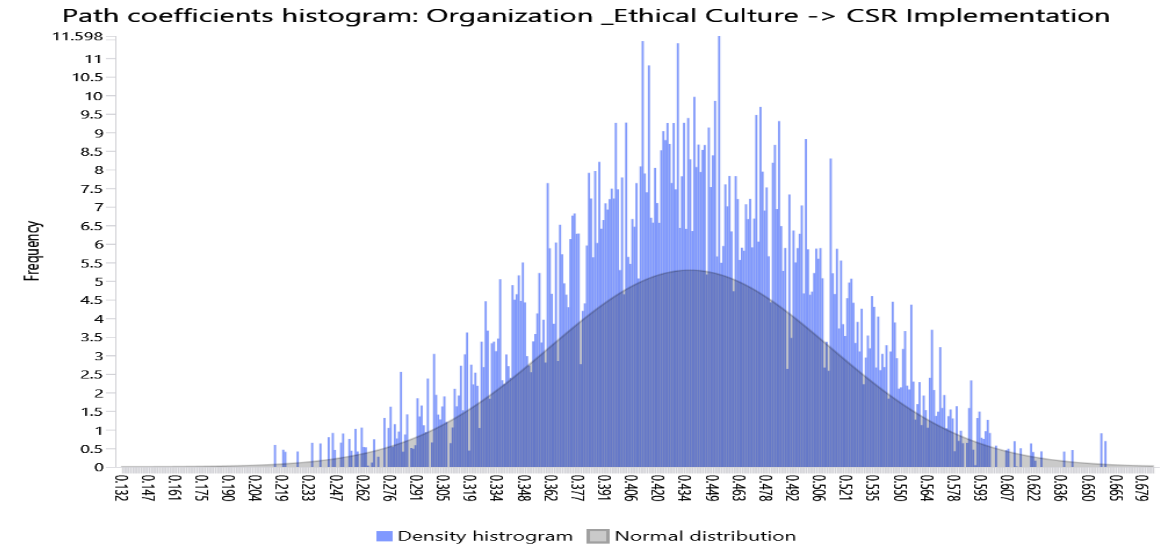
Appendix: B Path coefficient histogram Moral Meaningfulness with OEC



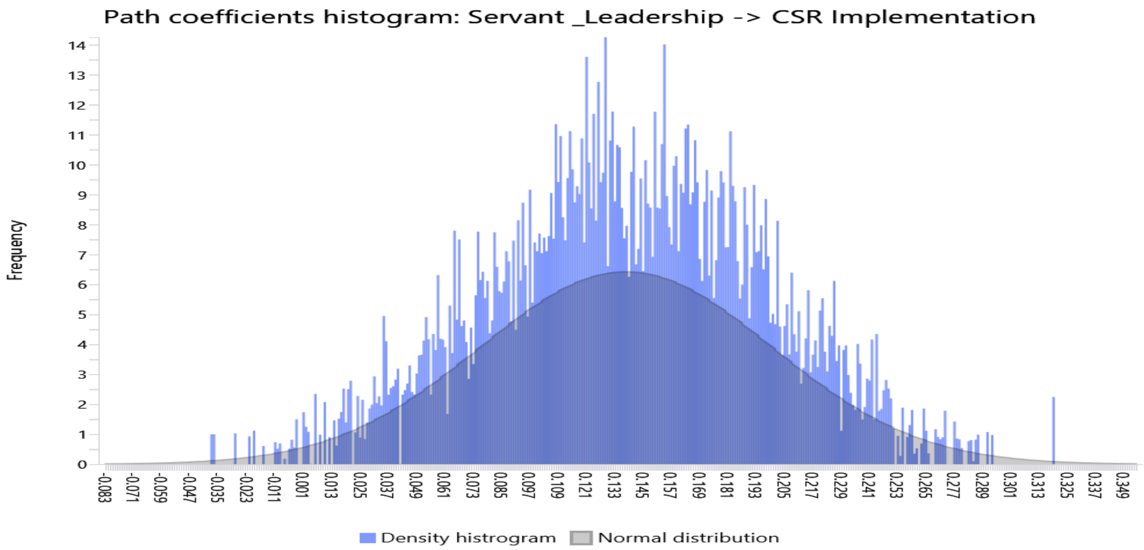
Appendix: C Path coefficient Histogram Moral Meaningfulness with SL



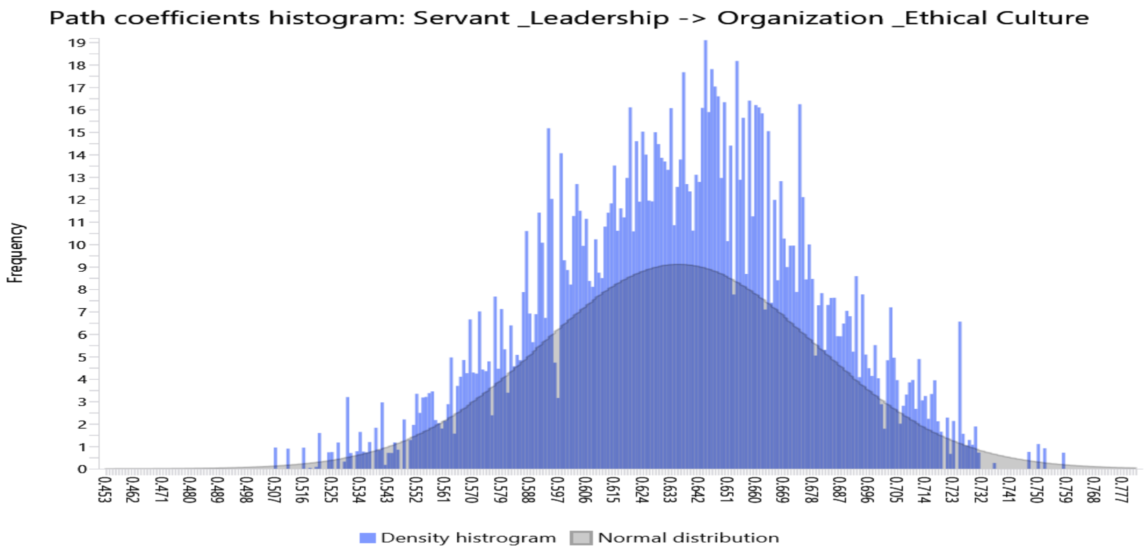
Appendix: D Path coefficient Histogram OEC with CSR Implementation



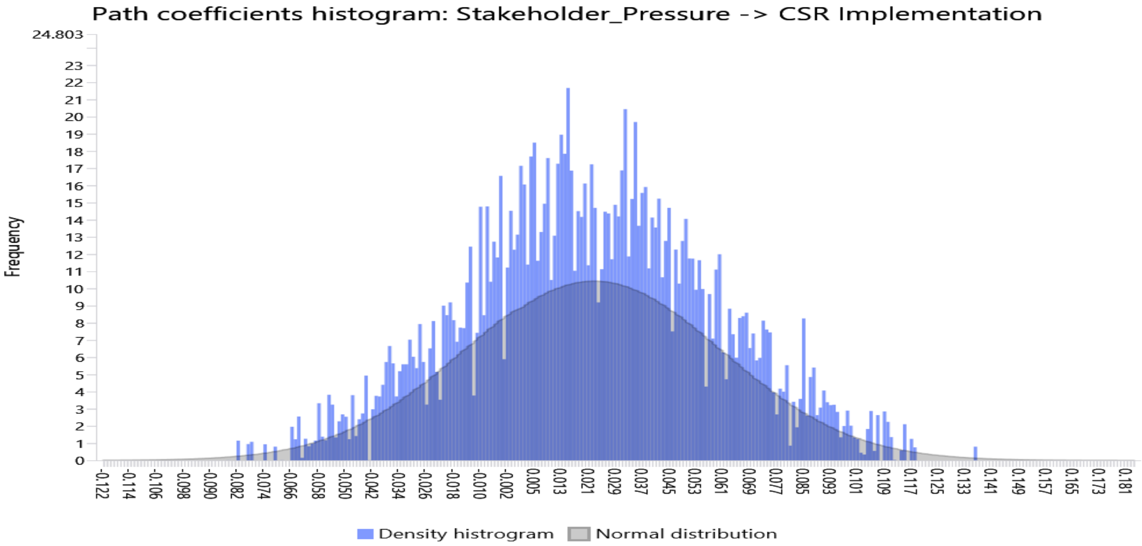
Appendix: E Path coefficient Histogram SL with CSR Implementation



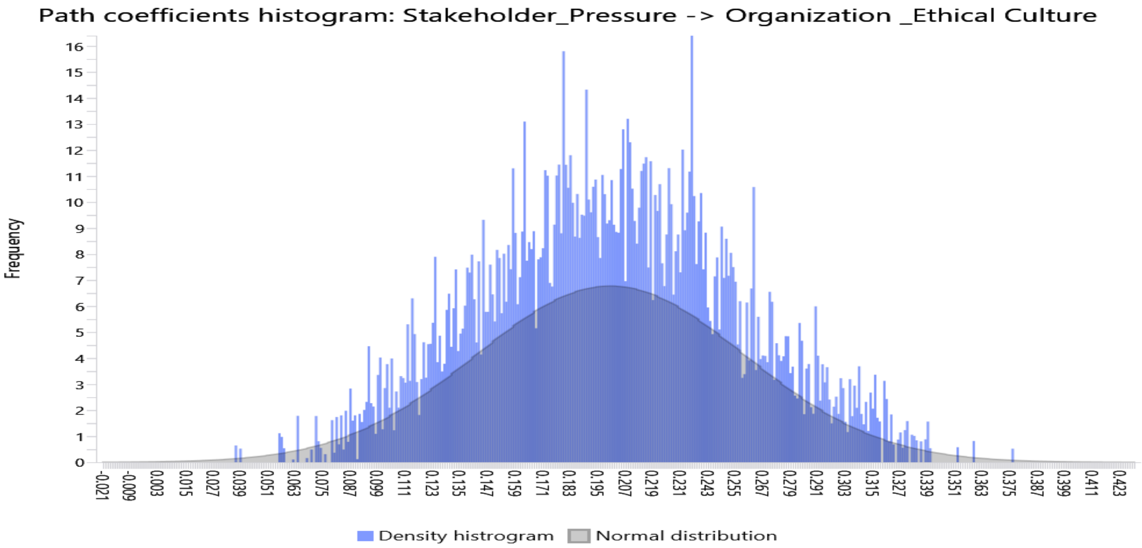
Appendix: F Path coefficient Histogram SL with OEC



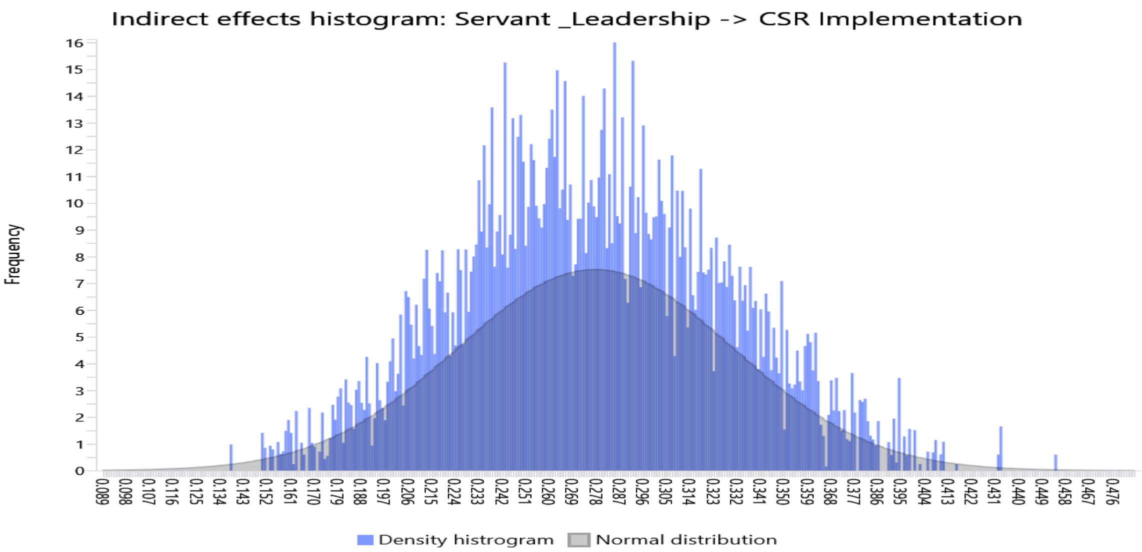
Appendix: G Path coefficient Histogram SP and CSR Implementation



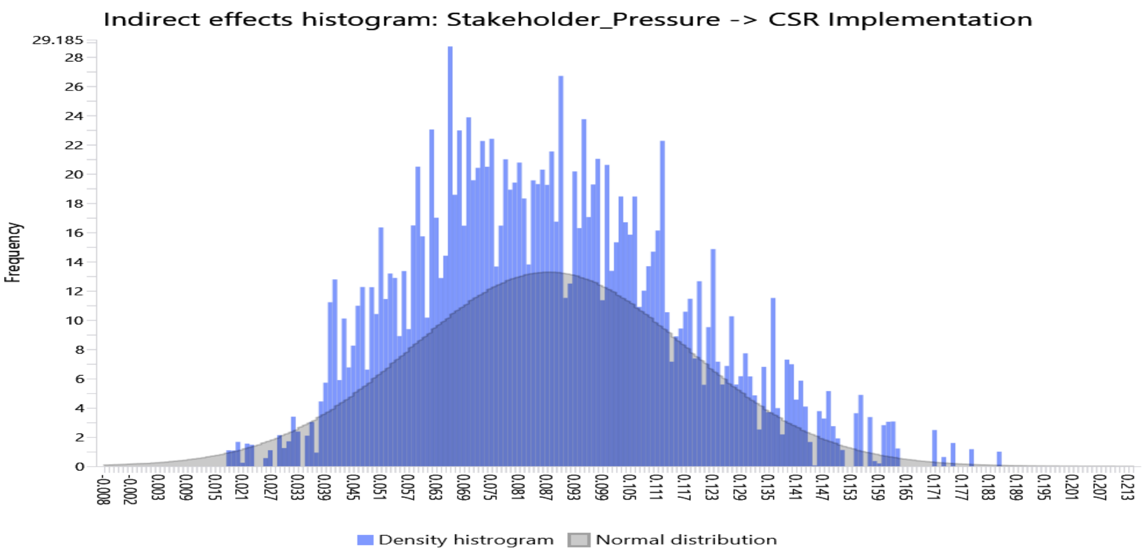
Appendix: H Path coefficient Histogram SP and OEC



Appendix: I Path coefficient Histogram SL and CSR



Appendix: J Path coefficient Histogram SP and CSR



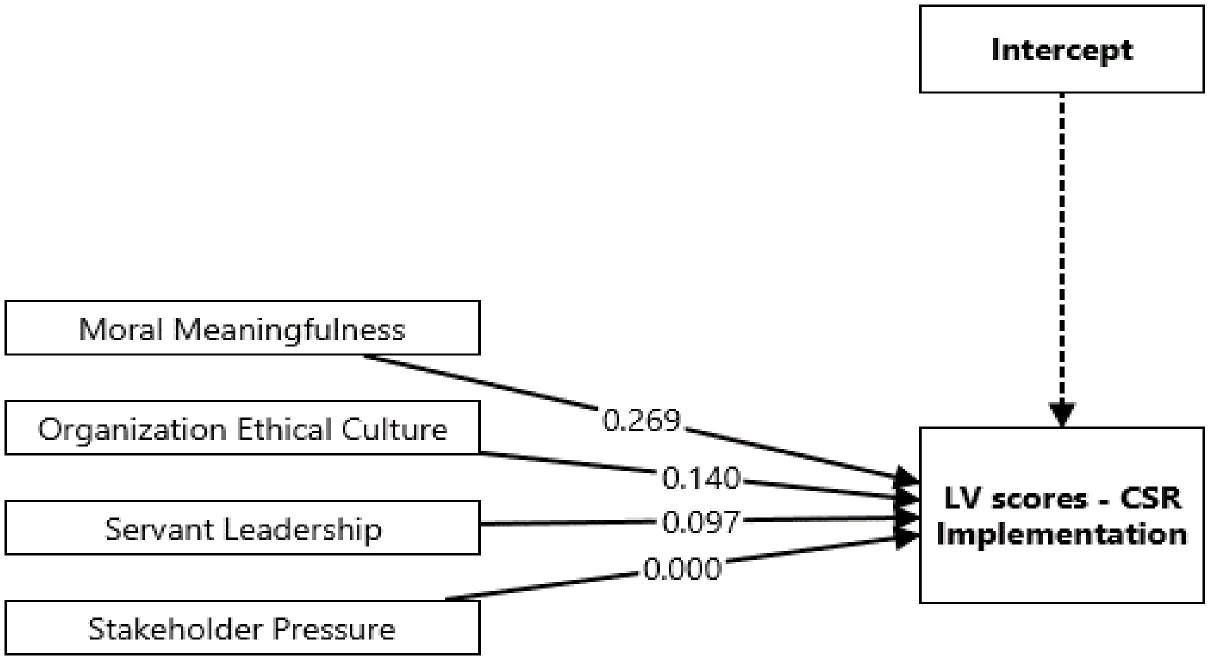


Figure 8: Necessary Condition Analysis (NCA) (Source: PLS-SEM Extracted from SmartPLS 4.0)

APPENDIX: K Ethical Clearance Approval for Conducting this Research

Tomas Bata University in Zlín
Faculty of Management and Economics

Vice-Dean

To whom it may concern

Zlín, 29 May 2025

ETHICAL CLEARANCE LETTER

On behalf of Faculty of Management and Economics, Tomas Bata University in Zlín, I confirm that Ghulam Kalsoom, born 10. 3. 1992 in Kamber Shahdadkot, Pakistan, is a third-year full-time student of the doctoral study programme Economics and Management. Her dissertation Thesis title is **Servant Leadership and Stakeholder Pressure supports Corporate Social Responsibility Implementation in the Banking Sector.**

We believe that the results of the thesis will have both theoretical and practical value to the academic and business community at large. Hence, we would be grateful if your organization could support Mrs Ghulam Kalsoom in this endeavour. Besides, we promise you that all data will be kept confidential and used for academic purposes only. Furthermore, we can send you all the summary results and findings, when the undertaking is completed.

Thank you for your cooperation.

Best regards,

DĚKANÁT

prof. Ing. Boris Popesko, Ph.D.
Vice-dean for Research and Development

Mostní 5139, 760 01 Zlín | Tel 576 032 815 | Fax 576 032 504 | www.fame.utb.cz | popesko@utb.cz

APPENDIX-L

INFORMED CONSENT-RESEARCH PARTICIPATION

Ghulam Kalsoom is a PhD candidate at Tomas Bata University in Zlin, Czech Republic, Europe. She is undertaking her PhD study on "servant leadership and the implementation of corporate social responsibility in Pakistani banks." If you agree to partake in the research. You are asked to complete a survey questionnaire. Your information will be kept confidential and will not be disclosed to any third parties.

I affirm my informed consent and consent to engage voluntarily in this research.

1. Gender:
- ☐ Male
- ☐ Female

2. Age:
- ☐ 25- 35 years
- ☐ 35-45 years
- ☐ 45-55 years
- ☐ Above 55

3. Current Position:
- ☐ Please specify ___________________

4. Department:
- ☐ Administration
- ☐ Operations
- ☐ Human Resource
- ☐ Marketing
- ☐ Finance/Accounts
- ☐ Other, please specify ___________________

5. Qualification:
- ☐ Intermediate
- ☐ Bachelor's
- ☐ Master's
- ☐ Mphil
- ☐ PhD
- ☐ Other, please specify ___________________

6. Work Experience;
- ☐ Less than 1 year
- ☐ 1-3 years
- ☐ 4-6 years
- ☐ 7-10 years
- ☐ Above 10 years

7. Type of Bank:
- ☐ Government
- ☐ Private
- ☐ Islamic
- ☐ Microfinance

Your responses are as the following guidance:

Scale: 1= Strongly Disagree 2=Disagree 3=Neutral 4=Agree 5=Strongly Agree

Code Q1	Servant Leadership (SL)	SD	D	N	A	SA
SL1	My leader can discern if any work-related issues arise.	1	2	3	4	5
SL2	The advancement of my career is a top concern for my leader.	1	2	3	4	5
SL3	In times of personal crisis, I would go to my leader for advice.	1	2	3	4	5
SL4	My leader points out the significance of contributing to society as a whole.	1	2	3	4	5
SL5	Instead of looking out for themselves, my leader prioritizes my needs.	1	2	3	4	5
SL6	My leader grants me the autonomy to manage challenging situations as I deem most appropriate.	1	2	3	4	5
SL7	If my leader wanted to succeed, he would not compromise our ethical standards.	1	2	3	4	5
Q2	**Stakeholder Pressure (SP)**	**SD**	**D**	**N**	**A**	**SA**
SP1	The bank is facing pressure from Government regulator (e.g. State Bank of Pakistan, Securities and Exchange Commission of Pakistan).	1	2	3	4	5
SP2	The bank is facing pressure from Bank's Association.	1	2	3	4	5
SP3	The bank is facing pressure from our competitor banks.	1	2	3	4	5
SP4	The bank is facing pressure from Community/Society.	1	2	3	4	5
SP5	The bank is facing pressure customers.	1	2	3	4	5
SP6	The bank is facing pressure Suppliers	1	2	3	4	5
SP7	The bank is facing pressure Shareholders	1	2	3	4	5
SP8	The bank is facing pressure employees	1	2	3	4	5
Q3	**Organizational Ethical Culture (Mediator)**	**SD**	**D**	**N**	**A**	**SA**
OEC1	This bank urged staff to assume complete accountability for their conduct.	1	2	3	4	5
OEC2	The senior executives of this bank exemplify elevated ethical standards.	1	2	3	4	5
OEC3	At this bank, doing the right thing is standard practice.	1	2	3	4	5
OEC4	The bank's upper management consistently demonstrates a strong commitment to ethical practices.	1	2	3	4	5
OEC5	Unethical behaviour is punished in this bank.	1	2	3	4	5

OEC6	Top managers of this bank guide decision making in an ethical direction.	1	2	3	4	5
OEC7	Ethical behaviour is rewarded in this bank.	1	2	3	4	5
OEC8	When it comes to ethical behaviour, the typical employee at this bank follows the established policies and procedures.	1	2	3	4	5
OEC9	Organisational regulations and protocols concerning ethical conduct solely aim to uphold the bank's public reputation.	1	2	3	4	5
Q4	**Moral Meaningfulness (MM)**	**SD**	**D**	**N**	**A**	**SA**
MM1	Upholding elevated morals and ethics provides me with purpose in my professional endeavours.	1	2	3	4	5
MM2	Engaging in ethical conduct at work holds personal significance for me.	1	2	3	4	5
MM3	Engaging in ethical conduct provides me with a sense of purpose in my professional endeavours.	1	2	3	4	5
MM4	Adhering constantly to my ethical principles is of significant importance to me.	1	2	3	4	5
Q5	**CSR Implementation (CSRI)** Philanthropic Responsibilities	**SD**	**D**	**N**	**A**	**SA**
PAR1	Our senior management guarantees a unified corporate citizenship plan embedded inside the company framework.	1	2	3	4	5
PAR2	Executive leadership strongly advocates for employee engagement in CSR efforts.	1	2	3	4	5
PAR3	Our bank provides substantial donations to charitable organisations.	1	2	3	4	5
PAR4	Our bank promotes employees pursuing further education.	1	2	3	4	5
PAR5	Our bank provides flexible policies to reconcile work and private life.	1	2	3	4	5
Q5A	Ethical Responsibilities	**SD**	**D**	**N**	**A**	**SA**
ECR1	Our senior management reports in compliance with international reporting standards (e.g. Global Reporting Initiative GRI).	1	2	3	4	5
ECR2	The executive leadership promotes industrial cooperation to address societal issues.	1	2	3	4	5
ECR3	The senior management promotes stakeholder discussions around corporate social responsibility.	1	2	3	4	5
ECR4	Our bank possesses an extensive code of conduct.	1	2	3	4	5
ECR5	A confidential protocol exists for employees to report my workplace wrongdoing.	1	2	3	4	5

ECR6	Equity towards colleagues and business associates is a fundamental component of the employee assessment process.	1	2	3	4	5
ECR7	We monitor potential negative impacts of our activities on the community.	1	2	3	4	5
Q5B	Legal Responsibilities	**SD**	**D**	**N**	**A**	**SA**
LGR1	We implement initiatives that promote diversity among our staff, encompassing age, gender, disability, and caste.	1	2	3	4	5
LGR2	The promotion and compensation of our employees are free from bias thanks to our internal policies.	1	2	3	4	5
LGR3	We established internal standards and procedures for scenarios and contexts not clearly governed by existing legislation (e.g., bribery).	1	2	3	4	5
LGR4	We offer products and services that exceed basic legal standards (e.g., product safety).	1	2	3	4	5
Q5C	***Economic Responsibility***					
ECOR1	Our bank continually strives to improve the quality of our products.	1	2	3	4	5
ECOR2	Our bank endeavours to reduce operational expenses.	1	2	3	4	5
ECOR3	Our bank has an established protocol for addressing all consumer complaints.	1	2	3	4	5
ECOR4	Our bank closely monitors employee productivity	1	2	3	4	5

APPENDIX-M

SLCSR Participant Consent Form & Study Background Information

This research aims to investigate how banks utilise servant leadership to address stakeholder demands for CSR implementation.

All data gathered during this interview will be anonymised and utilised solely for academic research, with appropriate data protection procedures implemented. Your information will be kept confidential and will not be disclosed to any third parties. Your views and experiences in these domains will substantially enhance my research endeavours and further understanding in the realms of Servant Leadership and CSR Implementation. Thank you for your engagement and significant contributions to this research.

Name of study: Servant Leadership and CSR Implementation in Banking Sector of Pakistan

Name and email address of researcher: Ghulam Kalsoom (kalsoom@utb.cz);

Dear Participant,

Thank you for consenting to participate in this study; your time and contributions are much valued. Kindly review the subsequent statements and provide your reaction to each one.

I affirm that I have read and comprehended the information sheet on this study.	Yes/No
I consent to take part in this study.	Yes/No
I have been able to ask questions concerning this study.	Yes/No
I have obtained excellent responses to my enquiries regarding this study.	Yes/No
I acknowledge that my involvement in this study is voluntarily.	Yes/No
I acknowledge that I have the liberty to resign from the study/research project within three months following my interview.	Yes/No
I acknowledge that my data will be anonymised and stored on password-protected devices.	Yes/No
I agree that the interview may be recorded by either audio or audio-visual means for the purpose of transcription and analysis	Yes/No

I agree that interview data, including quotes, may be used anonymously within publications (e.g., in journal articles or practitioner outlets)	Yes/No
I agree that interview data may be re-used and re-analysed in the future if relevant to any future research projects.	Yes/No

Participant Signature ……………………….

Participant Name ………………………..

Date …………………………

This Consent form will be stored independently from your responses.

If you have any concerns about this research, please email kalsoom@utb.cz.

Interview Protocol and Questions

Type of Bank	**Position/Role within Bank**	**Number of years working at the bank**
Public Private Islamic Microfinance		
Servant leadership: 1. What are the primary attributes and ideals that a leader should embody within the banking sector? 2. In what ways does your leader inspire and motivate you to enhance your performance and achieve greater success in your role? *3.* How important is manager/servant leader within your bank's CSR implementation? 4. How do see moral meaningfulness at workplace for increasing responsibility towards CSR implementation? 5. Can you share your experience about ethical culture in your bank? Discuss any real-life event about ethical values and practices in your bank. 6. What is an issue you are profoundly passionate about regarding service to the broader community? 7. What drives your desire to serve? 8. Tell me if the term **“giving back”** has meaning for you? 9. What is your experience with CSR activities in your bank? do you consider CSR is a moral responsibility for every individual or is it a just bank’s obligation?		
CSR Implementation:		

1. How would you describe your bank's leadership role for CSR policy and commitment to responsible initiatives? Can you describe some events from top management perspective for CSR implementation? 2. How would you characterize your bank's general interest and engagement in the implementation of CSR? 3. What particular activities or projects has your bank implemented concerning CSR? *4.* What is your experience about CSR implementation? Does CSR improve image of bank Infront of society? *5.* How your bank develops policies for employees and work-life balance?
Barriers: 1. What are the primary problems your bank encounters in the execution of CSR implementation? 2. What financial obstacles has your bank encountered in executing Corporate Social Responsibility (CSR)? 3. How your bank prioritizes employee-wellbeing by considering the CSR implementation 4. In what ways can market rivalry and cultural attitudes present obstacles for your bank for CSR implementation?
Stakeholders: 1. How stakeholders pressure influences your bank for CSR implementation? 2. Can you describe any event happened due to stakeholder pressure for CSR implementation? 3. Could you provide insights on the stakeholders or partners with whom your bank interacts CSR implementation? (for instance, suppliers, clients, academic institutions, research facilities, etc.) 4. What is the significance of collaborations with external stakeholders in the execution of CSR within your bank? 5. How customers encourage bank for CSR implementation? Can you describe any event in the bank? 6. How your bank faces any pressure from shareholders, state bank of Pakistan, SECP, suppliers, media, employees and society for CSR implementation? Can you share your experiences on it. 7. How your bank contributes for CSR with NGOs and other charity organizations? Can you describe any event regarding NGO and your bank for CSR implementation? 8. What are some successful examples of CSR initiatives and programs of your bank? 9. How your bank engages in CSR implementation from top to bottom hierarchy?

APPENDIX-N


3 TYPES OF MORAL LEADERS
The mission: To explore strange new markets. To seek out new opportunities. To boldly profit where no one has before!
"Very consistent evidence shows that moral leaders tend to outperform leaders who are amoral or immoral."
Three types of moral leadership overlap, but also have important distinctions:
ETHICAL LEADER
Think of Mr. Spock enforcing Starfleet regulations.
SERVANT LEADER
Think of Dr. McCoy caring for crew members and others.
AUTHENTIC LEADER
Think of Capt. Kirk doing what he felt in his gut was right.
ETHICAL LEADER
Holds employees accountable to company norms and values
AUTHENTIC LEADER
Seeks feedback for personal growth
Shows moral consistency
Shows moral, ethical behavior
Shows concern for followers
Supports employees' personal growth
SERVANT LEADER
Creates value for stakeholders

APPENDIX-O

Systematic Literature Review on Servant Leadership and CSR Implementation

S. No	Author/Year	Method	Country	Industry
1	Jamali & Mirshak (2007)	Qualitative Interviews	Lebanon	Banking
2	Afsar et al., (2018)	Quantitative Survey	Pakistan	Coal generating power industry, food, chemical & pharmaceutical industries)
3	Agyapong et al., (2023)	Quantitative	Ghana	Banking
4	Aguinis & Glavas (2012)	Systematic Literature Review	N/A	N/A
5	(Ahmad et al., 2021)	Survey Method	Pakistan	Healthcare sector
6	(Ali et al., 2023)	Quantitative	Pakistan	Islamic Banks
7	(Ali et al., 2022)	Quantitative	Pakistan	Banking Sector
8	(Alshbili et al., 2021)	Semi-structured interviews design	Libyan	Oil and gas industry
9	Adomako & Train, (2022)	Survey Method	Ghana	manufacturing firms
10	Alkaabi and Ahmed, (2025)	Qualitative	United Arab Emirates	Public School
11	(Alemnew et al., 2024)	Qualitative Multi case study research design	Ethiopia	Large manufacturing firms

12	Axjonow et al., (2018)	Quantitative	USA	20 different industry sectors
13	Babalola et al., (2016)	Quantitative	Belgium	Financial, food service, retail service, insurance, human resource, telecommunication, manufacturing, government, technology, and medical sector
14	Brunton et al., (2017)	Qualitative	Newzealand	Banking, retail, manufacturing, service, innovation, energy and telecommunication
15	Bartikowski & Berens (2021)	Expermental Design	USA	Business School
16	Baah, et al., (2020)	Quantitative	Ghana	Logistics companies (Smal and medium sized enterprises)
17	Belal, (2015)	Qualitative	Bangladesh	Islamic bank
18	Belay et al., (2023)	Quantitative	Ethiopia	large manufacturing firms
19	Belay et al., (2024)	Quantitative	Ethiopia	large manufacturing firms
20	Branco & Rodrigues, (2008)	Qualitative	Portugal	Banks
21	Berman et al., (1999)	Qualitative	U. S	Manufacturing companies
22	Baah et al., 2021)	Quantitative	Ghana	Manufacturing SMEs
23	Bao et al., 2018)	Quantitative	Chaina	Public and private sectors
24	Brower & Mahajan, (2013)	Qualitative	U. S	Firms
25	Brown et al., (2005)	Mixed method		Public university or Service firms
26	Bapat & Upadhyay, (2021)	Quantitative	India	Manufacturing
27	Brammer & Millington (2004)	Quantitative	UK	Construction and Service Sector

28	Baumann-Pauly et al., (2013)	Qualitative	Switzerland	Textile
29	Chedrawi et al., (2020)	Qualitative	Lebanon	Banking
30	Cao et al., (2025)	Quantitative	China	Public-Sector
31	Cabana & Kaptein (2025)	Quantitative	UK	Travel
32	Darnall et al., (2010)	Quantitative	Canada, France, Germany, Hungary, Norway, USA	Manufacturing
33	Dobele et al., (2014)	Quantitative	Australia	Mining
34	Doh & Guay (2006)	Quantitative	EU and USA	Non-governmental organization
35	Del Giudice et al., (2017)	Qualitative	UK and Italy	Cultural and Creative Industry SMEs
36	Du & Vieira, (2012)	Qualitative	UK, USA and Mexico	Oil Companies
37	Ehsan et al., (2018)	Mixed Methods	Pakistan	Manufacturing
38	Frandsen et al., (2024)	Qualitative	Denmark	Banking
39	Fröhlich et al., (2025)	Quantitative	Germany	Higher Education
40	Farmaki, (2019)	Qualitative	Cyprus	Hotel and Tourism
41	Furrer et al., (2010)	Quantitative	France, Italy, Spain, and Switzerland, Croatia, Czech Republic, Lithuania, and Russia	Higher Education
42	Graafland & Smid (2019)	Quantitative	USA, Canada, UK, Japan	Healthcare, Manufacturing, IT

43	Groza et al., (2011)	Quantitative	USA	Higher Education
44	Gutierrez-Huerter, (2024)	Qualitative	US, French, Dutch, Danish, and Brazilian subsidiaries	IT Companies
45	Gürlek et al., (2017)	Quantitative	Turkey	Hotels
46	González & Martinez (2004)	Qualitative	Spain	Public Service
47	Hunter et al., (2013)	Quantitative	USA	Apparel Stores
48	Huang et al., (2023)	Quantitative	China	Banking
49	Hameed et al., (2016)	Quantitative	Pakistan	Banking and Telecommunication
50	Helmig et al., (2016)	Quantitative	Switzerland	Banking
51	Hartnell et al., (2020)	Quantitative	USA	Banking
52	Hameed et al., (2024)	Quantitative	Saudi Arabia	Manufacturing
53	Hamdani et al., (2024)	Quantitative	Indonesia	Manufacturing
54	Hartmann et al., (2025)	Quantitative	USA	Manufacturing
55	Hamid, Z (2025)	Quantitative	Pakistan	Aviation, Travel, and Tourism, Information Technology Manufacturing, Banking, Finance, Insurance, Consulting, Training, and Education
56	Huda et al., (2018)	Literature Review	N/A	N/A
57	Hur et al., (2018)	Quantitative	South Korea	Hotels
58	Islam et al., (2023)	Quantitative	Pakistan	Manufacturing

59	Islam et al., (2025)	Quantitative	Cross-Countries	Non-Profit Organizations
60	Jamali & Karam, (2018)	Systematic Literature Review	Developing Countries	N/A
61	Jain & Jamali, (2016)	Systematic Literature Review	N/A	N/A
62	Kim & Liden, (2025)	Quantitative	Nigeria	Financial, Consumer Staples, Industrials (e.g., capital goods, materials, chemicals, communication services.
63	Karatepe et al., (2019)	Quantitative	Russia	Banking
64	Khatri et al., (2023)	Quantitative	India	Higher Education
65	Kumar et al., (2024)	Quantitative	India	Banking
66	Khan et al., (2015)	Quantitative	Pakistan	Banking
67	Khojastehpour & Shams, (2020)	Qualitative	N/A	N/A
68	Kim et al., (2018)	Quantitative	China and Vietnam	Manufacturing and Services
69	Kowalczyk & Kucharska, (2020)	Quantitative	Germany and Poland	Construction companies
70	Khan, (2025)	Quantitative	Indonesia, Malaysia and Singapore	Renewable Energy, Telecommunications, Banking
71	Khaskheli et al., (2020)	Quantitative	Pakistan	Telecommunication
72	Lockett et al., (2006)	Systematic Literature Review	N/A	N/A
73	Lindgreen et al., (2012)	Qualitative	Netherlands	Accountancy and Consultancy, ICT, Finance Industries, Telecommunications,

				Electronics, Mail and Logistics
74	Lemoine et al., (2024)	Quantitative	USA	Environmental Engineering and Science
75	Lemoine & Blum, (2021)	Quantitative	USA	Global Financial Services
76	Liden et al., (2015)	Qualitative	N/A	N/A
77	Lythreatis et al., (2021)	Quantitative	UAE, Lebanon, and Tunisia	International Trading Services
78	Lagasio et al., (2021)	Quantitative	Italy	Banking
79	Lim & Zhang, (2025)	Quantitative	USA	Public Sector
80	Le & Gia, (2025)	Quantitative	Vietnam	Manufacturing
81	Li et al., (2025)	Quantitative	China	Banking
82	Motyka et al., (2025)	Qualitative	Europe and USA	Non-Profit Organizations
83	McNamara et al., (2017)	Quantitative	Multi-Country	Technology, Finance Energy, Consulting and Pharmaceutical
84	May et al., (2024)	Quantitative	USA	Higher Education
85	McWilliams et al., (2006)	Systematic Literature Review	N/A	N/A
86	Marano, & Kostova (2016)	Quantitative	USA	Global Trade
87	Muller & Kolk, (2009)	Quantitative	Mexico	Automotive
88	Ng et al., (2022)	Quantitative	China	Manufacturing and non-Manufacturing Firms
89	Nazir & Islam, (2020)	Quantitative	India	Hotel
90	Neubert et al., (2016)	Quantitative	USA	Medical
91	Nazir et al., (2022)	Quantitative	Pakistan	Banking
92	Ormiston & Wong (2013)	Quantitative	USA	Retail, Computer and Manufacturing

93	Oduro et al., (2024)	Systematic Literature Review	N/A	N/A
94	Pham et al., (2023)	Quantitative	Vietnam	Service
95	Perez-Batres et al., (2012)	Quantitative	USA	Service
96	Roh et al., (2025)	Quantitative	South Korea	Fast-Moving Consumer Goods
97	Riivari & Lämsä, (2014)	Quantitative	Finland	Industrial Services
98	Rhee et al., (2021)	Quantitative	Republic of Korea	Manufacturing, Transportation, Finance, Food & Grocery
99	Roy et al., (2024)	Systematic Literature Review	N/A	N/A
100	Rupp et al., (2018)	Quantitative	Canada, China, France, Hong Kong, and Singapore	Service
101	Sannino et al., (2020)	Quantitative	Multi-Countries	Banking
102	Su et al., (2020)	Quantitative	China	High-Tech
103	Ullah et al., (2022)	Quantitative	Pakistan	Manufacturing
104	Van Dierendonck, (2011)	Review	N/A	N/A
105	Wang et al., (2018)	Quantitative	China	Banking
106	Wang et al., (2025)	Quantitative	China	Manufacturing
107	Zhang et al., (2020)	Quantitative	China	High-Tech, Manufacturing, Electronic commerce Logistics, Retailing and financial industry

108	Zaman et al., (2017)	Quantitative	Pakistan	Banking

APPENDIX-P

P3 also indicated that;
"Okay, so, uh, I need, uh, say my manager is, uh, very, uh. Is very motivating, as in sense that, uh, he recognizes all our, uh, efforts, even the small ones that we make. And, um, he gives us, uh, appreciations in front of the team that boosts our morale."

P5 indicated that;
"They can be in form of rewards or they can be in terms of appreciation. Means rewards are the one like you can get certificate or cash price."

P7 replied that;
"Sir look where I am working right now, there is too friendly environment because our leader has directed us towards our head."

P6 replied that;
"I loved the banking working culture as it boost my performance and meaningfulness."

P6 replied;
"Ohkay so, its actually very important. If leaders don't genuinely believe in CSR, it becomes just a formality"

P5 indicated the belief in divine reward by stating that;
"So if we look at CSR and also as I said earlier that Allah has said that if you give one I will give you seventy, so this word refers to that only."

He has further added the example of Abdul Sittar Eidhi for servant leadership by stating that;
"The main motivation in our country is Mr. Edhi and many got motivation from him [……..]"

Regarding leadership commitment and participation, P6 answered;
"Uh, they will not only, uh, they're not… they're seen not only allocating budgets. But also, attending and conducting CSR events personally, as well in the… as well in the organization, which sets a strong example for the employees, and also, uh, develops, uh, an understanding about CSR throughout the company."

Furthermore, P7 emphasized that CSR in their bank is implemented beyond philanthropy stating that;
"Actually, It's part of our identity. CSR is not just charity; it's integrated into our long-term strategy."

The participant has also focused on the CSR as an organization culture that has shown that the CSR practices are reflected in their organisation culture by stating that;
"Okay, so, uh, it is… I think it's very important, because CSR is, uh, you can say it's a culture."

Furthermore, the participant has also reflected the purpose driven engagement of the banks with CSR by replied that;
"Uh, they're basically… their role is to connect us with the purpose behind the activity, not just the task."

The participants have indicated that the CSR programs are structured by replying that;
"Some examples include tree plantation drives, scholarship programs, women empowerment through microfinance, and financial literacy training."

"Our bank is also facing challenges from government to follow and contribute for society not only profits. Now, our bank is working on it to give charity to hospitals." **(P7)**

"Recently, one of the media outlets asked our CSR activities. I informed my manager to deal with them" **(P8)**

"Last week, customer was arguing me that your bank is not working on our local CSR initiatives, so I told him that our bank is giving donations to NGOs as a CSR" **(P4)**

"Our bank working hard to contribute for society as it's our collective responsibility being a human, Life must be lived for humans not only for money and materialism" **(P2)**

Ghulam Kalsoom

Servant leadership and stakeholder pressure support corporate social responsibility implementation in the banking sector

Sloužící leadership a tlak zainteresovaných stran jako podpora zavádění společenské odpovědnosti firem v bankovním sektoru

Doctoral Thesis

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