

The Development Process of Corporate Social Responsibility Consciousness Indicators of Banking Business in Thailand

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Abstract

This research is intended to develop the CSR consciousness indicators of the banking business in Thailand by using multi-stakeholder approaches. The process of indicator development is composed of eight phases originating from constructing theoretical indicators, defining CSR and CSR consciousness, specifying compositions, criteria, and indicators, developing assumptions and definitions, developing compositions, criteria, and indicators, verifying a practical ability, verifying theoretical correspondence, weighting compositions and indicators. Questionnaires and in-depth interviews were the tools used for the data collection, while qualitative methods (i.e. content analysis, descriptive analysis, component analysis, and typological analysis) were utilized to analyze and interpret the data. The adding method was used to weigh the indicators.

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CSR consciousness indicators consist of three components: consciousness of driving CSR in all banking structure scoring at 34.62 percent, consciousness of stakeholders' response scoring at 33.65 percent, and consciousness of disclosure scoring at 31.73 percent. Consciousness of driving CSR in all banking processes was divided into two components—consciousness of driving formal structure and consciousness of driving informal structure. Consciousness of stakeholders' response is composed of eight components, from consciousness of shareholders, employees, customers, partners, community, society, and environment, to consciousness of CSR participation. Finally, consciousness of disclosure consists of two components, fundamental report disclosure and strategy and indicator report disclosure.

The study reveals that CSR consciousness indicators could lead to a comprehensive and integrative understanding of the CSR of the banking business. Banking business should focus on a new aspect of CSR and apply these indicators covering CSR indicators into organizations side by side with intensifying the multi-stakeholder participation process in order to develop more appropriate CSR consciousness indicators for each bank.

Keywords: *Corporate Social Responsibility, Consciousness Indicators, Banking Business*

กระบวนการพัฒนาตัวชี้วัดจิตสำนึกด้านความรับผิดชอบต่อสังคม ของธุรกิจธนาคารในประเทศไทย

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บทคัดย่อ

การวิจัยครั้งนี้มีวัตถุประสงค์เพื่อพัฒนาตัวชี้วัดจิตสำนึกด้านความรับผิดชอบต่อสังคมของธุรกิจธนาคารในประเทศไทยโดยใช้การมีส่วนร่วมของผู้มีส่วนได้เสียจากทุกภาคส่วน โดยกระบวนการพัฒนาตัวชี้วัดเริ่มจากการสร้างตัวชี้วัดจากทฤษฎี การนิยามความรับผิดชอบต่อสังคมและจิตสำนึกด้านความรับผิดชอบต่อสังคมของธุรกิจธนาคาร การกำหนดองค์ประกอบ เกณฑ์การให้คะแนน และตัวชี้วัด การพัฒนาฐานคิดและนิยาม การพัฒนาองค์ประกอบ เกณฑ์การให้คะแนน และตัวชี้วัด การตรวจสอบความเป็นไปได้ในการนำไปใช้ การตรวจสอบความสอดคล้องกับทฤษฎี และการถ่วงน้ำหนักตัวชี้วัด สำหรับการเก็บข้อมูลจะใช้การตอบแบบสอบถามและการสัมภาษณ์เชิงลึก สำหรับการวิเคราะห์ข้อมูลจะใช้การวิเคราะห์เนื้อหา การวิเคราะห์เชิงบรรยาย การวิเคราะห์องค์ประกอบ และการวิเคราะห์เพื่อจำแนก ในขณะที่การถ่วงน้ำหนักตัวชี้วัดจะใช้วิธีการบว

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ตัวชี้วัดจิตสำนึกด้านความรับผิดชอบต่อสังคมของธุรกิจธนาคาร ประกอบด้วย 3 องค์ประกอบ คือ 1) จิตสำนึกด้านการผลักดันให้ CSR อยู่ในทุกโครงสร้างของธนาคารมีความสำคัญที่สุดโดยคิดเป็นค่าน้ำหนักร้อยละ 34.62 ประกอบด้วย 2 องค์ประกอบย่อย คือ การรายงานข้อมูลพื้นฐานด้าน CSR ธนาคาร และการรายงานด้านยุทธศาสตร์และตัวชี้วัด CSR 2) จิตสำนึกด้านการตอบสนองต่อผู้มีส่วนได้เสียมีความสำคัญเป็นลำดับที่ 2 โดยคิดเป็นค่าน้ำหนักร้อยละ 33.65 ประกอบด้วย 8 องค์ประกอบย่อย คือ จิตสำนึกต่อผู้ถือหุ้น จิตสำนึกต่อบุคลากร จิตสำนึกต่อลูกค้า จิตสำนึกต่อคู่ค้า จิตสำนึกต่อชุมชน จิตสำนึกต่อสังคม จิตสำนึกต่อสิ่งแวดล้อม และจิตสำนึกต่อผู้มีส่วนร่วมในกิจกรรมพิเศษด้าน CSR และ 3) จิตสำนึกด้านการเปิดเผยข้อมูลมีความสำคัญน้อยที่สุดโดยคิดเป็นค่าน้ำหนักร้อยละ 31.73 ประกอบด้วย 2 องค์ประกอบย่อย คือ จิตสำนึกด้านการผลักดันโครงสร้างที่เป็นทางการ และ จิตสำนึกด้านการผลักดันโครงสร้างที่ไม่เป็นทางการ

ตัวชี้วัดที่พัฒนาขึ้นสร้างให้เกิดความเข้าใจต่อมุมมองเชิงกว้างและเชิงบูรณาการด้านความรับผิดชอบต่อสังคมของธุรกิจธนาคาร ธุรกิจธนาคารควรจะขยายความเข้าใจในมุมมองใหม่ที่มีต่อด้านความรับผิดชอบต่อสังคมและนำตัวชี้วัดที่สร้างขึ้นซึ่งครอบคลุมตัวชี้วัดความรับผิดชอบต่อสังคมของธุรกิจธนาคารไปประยุกต์ใช้ในธนาคาร ควบคู่กับการสร้างกระบวนการมีส่วนร่วมจากผู้มีส่วนได้เสียจากทุกภาคส่วนในการพัฒนาตัวชี้วัดให้เหมาะสมสำหรับแต่ละธนาคาร

คำสำคัญ: ความรับผิดชอบต่อสังคมขององค์กรธุรกิจ ตัวชี้วัดจิตสำนึก ธุรกิจธนาคาร

Introduction

Business is the significant part to drive world development and is the foundation of capitalism, commercialism, and industrial evolution. The banking business is a crucial type of business, which specializes in financial allocation and management, mobilizing money from excessive sectors to demanding sectors, concurrently with providing business solutions to customers. Business, as a financial intermediary and consultant, therefore strongly supports all types of business growth and economic development (Chatrakom, 1996: 105-125). Although the banking business contributes to an economic development, it is likely to cause negative impacts on society, for example, Thailand's economic crisis in 1997 and the Hamburger crisis of 2008 (Kawthep & Trierat, 2001: 173-206; Manarangsarn, 2009: 63-110). Business is therefore obligated to embrace the CSR concept. In fact, the CSR concept of the banking business emerged a long time ago. The Shore Bank, as a community development bank, succeeded in changing Chicago from a congested community to a lively community in the decade of 1970. The bank transformed underserved neighborhoods into strong communities and reinvigorated peoples' lives (Shore Bank, 2009). The banking business in Thailand also has utilized the CSR concept a long time ago, but the concept has been applied in some parts of business, i.e. bank foundation, CSR activities and projects, and bank donations. For Thailand's economic crisis of 1997, however, a study of business corruption and corporate governance in Thailand (Kawthep & Trierat, 2001: 173-206) revealed that bank executives provided loan to cousins without collateral, confidential data were used to exploit private benefits, etc. These results imply problems regarding CSR, especially for shareholders.

After the crisis, banking business in Thailand transformed almost all of its structures and processes (The Thai Institute of Banking and Finance Association, 2006: 62-73). Many banks merged or were taken over by multinational companies, and risk management was intensely used in business. Financial products were developed to complete total financial services, and business adopted local and international standards which related to the CSR concept. Corporate governance (CG) and a CSR standard for The Stock Exchange of Thailand were applied for stakeholders' responsibility (The Stock Exchange of Thailand, 2010). Global reporting initiatives and ISO26000 (Corporate Social Responsibility, 2010) were also applied to business. Currently, the CSR concept of business predominantly operates as special projects which are not related to core banking business. Corporate social responsibility operations are the responsibility of a social department, a communication department, or a foundation unit. The study of banking annual reports in 2009 indicate many activities of CSR, such as painting competition of primary school students, school development in the community, career development, intellectual development, public consciousness development among children and youths, book donation, learning development, and a volunteer program for injured parties. From the reports, the progressive CSR concept of a few banks has been attempted to be implemented as a CSR-in-process which integrates the CSR concepts into normal processes of the banking business; i.e., banks do not support illegal and unethical businesses, banks disclose all conditions and limitations to customers before signing any agreements, banks develop systems to save energy, banks campaign for recycling materials, and they support environmental loans. The CSR concept and implementation, however, do not cover all stakeholders or all areas of social responsibility, which can be implied from the many problems between banks and stakeholders.

A study of Pornchokchai (2010) points out the problems of social responsibility, where bank officers and managers embezzles money from banks and customers, banks increase fees for transactions without notification, customers complain about propriety of land after payments have been made, and senior executives change financial information for individual interests. Additionally, a study of Parkinson (Kittiwithayanon, 2010) also reveals that in the coming years, the trend of banks and financial officers will intensely embezzle. Moreover, the first interview with consumer experts (Vorlapanit, 2010) demonstrated the problems of social responsibility—that while banks promote many types of credit, they do not educate customers about financial planning or management and while bank customers are copied credit cards, banks do not take appropriate responses and while customers sign contracts, these contracts consequently are complained about as being unfair financial agreements. Furthermore, considering the perception of workers, a pre-survey of CSR in the banking business in Thailand (Vorlapanit, 2010) indicated that almost all bank officers understand the concept of CSR as a special part of work which is separate from daily work, while the officers are occasionally aware of CSR, especially regarding the time joining CSR activities.

Considering the role of financial institutions to allocate financial resources to a scarcity, the banking business has played an important role in providing loans and credit for last twenty-five years. The proportion of loans and credits which is provided by the banking business is 76.5 percent of all loans and credits (Pornsugsawang, 2010: 48). However, a study of Tanapornparn (2000: 392) revealed that the financial resources allocated to any projects gain a high private rate of return, whereas financial resources are hardly allocated to the agricultural sector; i.e. from annual reports in 2009, the Bangkok bank provided only 2.4 percent of loans for the agricultural and

mining sector, the Siam Commercial bank provided only 1.4 percent of loans for the agricultural and mining sector. Furthermore, a study of Serichetapong & Decharak (2008: 5) indicated that 47.15 percent of agriculturists had relatively low income, 11.9 percent of agriculturists lent illegal money, while the banking business in Thailand provided only 0.9 percent of all loans and credit to agriculturists. In contrast, the banking business has expanded many branches to nearly all communities. A study of Dechochai (2000: 4) revealed that one important type of money management is to deposit in a bank, that the banking business is a tool to mobilize money from rural areas to urban areas, thus expanding the gap between rural areas and urban areas, and between the agricultural and industrial sectors.

Although the banking business applies many concepts of CSR to the business, the business however encounters many problems of social responsibility. Additionally, nearly all bank officers misunderstand the concept of CSR as a special part which is separate from daily work. The officers also are occasionally aware of CSR, especially regarding the time to join CSR activities. Considering the aspect of equitable social development, the banking business as a financial intermediary can not succeed to provide financial opportunity to the poor. Moreover, a study of The Thai Institute of Banking and Finance Association (2006: 34) indicates the six roles of the banking business in the Thai economy: saving creation to Thai economy, capital distribution to relieve raising illegal money, employment economic development and financial stability, screening projects and support for businesses providing loans, risk taking instead of businesses, supporting the monetary policy of the government. The banking business has attained all of the roles except the role of capital distribution to relieve raising illegal money in which the poor still raise an illegal loan. These phenomena can be considered to be an imperfection of CSR, which arise from many

causes, but the important cause is a lack of CSR consciousness. The role of consciousness explains that consciousness raises awareness, analysis, comparison, deliberative consideration, and the ability to critique. Therefore if the banking business considers CSR consciousness to be an important part of the organization, the business will attain CSR, which cover all parts of the business Problems between banks and stakeholders will consequently decline; bank officers will understand the coverage concept of CSR. The roles of the banking business in society will completely attain. Thus, this research will focus on developing CSR consciousness indicators in the banking business in Thailand. The process of developing such indicators will apply equitable stakeholders' participation to cover the entire concept of CSR, and apply experts' participation to expand the understanding of CSR consciousness.

The Concept of CSR Consciousness in the Banking Business in Thailand

The concept of CSR has been variously defined. For example, CSR has been viewed as a concept whereby companies integrate social and environmental concerns in their business operations and in their interactions with stakeholders on a voluntary basis (European Commission, 2009). Corporate social responsibility is a commitment to improving community well-being through discretionary business practices and contributions of corporate resources (Kotler, 2005: 3). In fact, the concept of CSR relates to business attention in all aspects, to all stakeholders and to all operations. The development of CSR originated from complying with the law, responsibility for shareholders and customers, committing agreements, corporate philanthropy, conforming international standards, corresponding social and community expectations in order to attain strategic objectives (Brown, 2005: 14-22; Yunprathom, 2005). The trend of CSR in Thailand raises higher awareness for businesses to carefully manage any operation impacting communities and the environment caused

by problems of the Mabtapud Industrial Estate, by complying with ISO 26000, which is a global standard related to non-tariff barriers of embezzle international trade, and by environmental attention as a green concept of CSR (Thaipat Institute, 2010). The analysis and synthesis of the CSR concept related to this study can classify CSR according to eight types, as shown in the table below (Harvard Business School, 2003; Hawat, 2004; McIntosh, Leipziger & Coleman, 2003; Pornchokchai, 2010; Boatright, 1994; Thaipat Institute, 2010; Tunkrajang, 2003; Yawirat, 2006; Yunprothom, 2007; Yodprudtikan, 2006).

Table 1: Classification of CSR

Approach	Classification	Details
1. Work Process	1.1 CSR-in-Process 1.2 CSR-after-Process 1.3 CSR-as-Process	1.1 Integration with work 1.2 Separation from work 1.3 CSR in main objective
2. Utilized Resource	2.1 Corporate Driven 2.2 Social Driven 2.3 Mutual Driven	2.1 Use business resource 2.2 Use social resource 2.3 Use both resources
3. Scope of Operation	3.1 CSR in Business 3.2 CSR for outside	3.1 Develop CSR in org. 3.2 CSR for outside
4. First Priority of CSR	4.1 CSR for Society 4.2 CSR for Business	4.1 Benefits to society 4.2 Benefits to business
5. Direction of Relations	5.1 Giver and Taker 5.2 Mutual Development	5.2 Business is a donator 5.3 Business is a facilitator

Table 1: Classification of CSR (Continued)

Approach	Classification	Details
6. Scope and Target	6.1 CSR in Business 6.2 CSR in Community 6.3 CSR in Society	6.1 Shareholder, employee and customer 6.2 Rounded community 6.3 Society as a whole
7. Stakeholders Response	7.1 Responsive CSR 7.2 Strategic CSR 7.3 Creative CSR	7.1 Demanding CSR 7.2 CSR as strategy 7.3 Participatory CSR
8. Target Groups	Shareholders, Employees, Customers, Partners, Communities, Society, Environment, Competitors	Depend on each target group

The levels of CSR operations, applied to specify levels of CSR consciousness, are divided into many concepts, depending on experts, and these are summarized in the table below (Mcintosh, Leipziger & Coleman, 2003; Pornchokchai, 2010; Toechinda, 2003; Thaipat Institute, 2010; Wongprasert, 2006).

Table 2: Level Classifications of CSR

Authors	Level of CSR Operation	Issues
1. Yodprudtikan (2009)	1.1 Basic CSR 1.2 Advance CSR	1.1 Complying with the law 1.2 Voluntary action
2. Wongprasert (2006)	2.1 Economic Support 2.2 Cooperation with labor 2.3 Outside Cooperation 2.4 Global Cooperation 2.5 Cooperation with Government	2.1 Partial donation, Using local materials and labors 2.2 Importance of labors 2.3 Outside development 2.4 Global imbalance 2.5 All important issues
3. Toeichinda (2003)	3.1 Economic 3.2 The Law 3.3 Morality 3.4 Humanity	3.1 Profit maximization 3.2 Complying with the law 3.3 Moral operation 3.4 Humanist operation
4. Pornchokchai (2009)	4.1 The Law 4.2 Ethics of Profession 4.3 Volunteer	4.1 Complying with the Law 4.2 Conducting Profession Requirement 4.3 Voluntary Action

Table 2: Level Classifications of CSR (Continued)

Authors	Level of CSR Operation	Issues
5. McIntosh, Leipziger & Coleman (2003)	5.1 Avoidance 5.2 Compliance 5.3 Discretion 5.4 Pro-active Protect	5.1 Avoiding the law 5.2 Complying with the law 5.3 Discretionary action 5.4 Proactive action

The study of CSR in the banking business in Thailand reveals that it dominantly operates CSR as special projects, such as painting competition of primary school students, school development in the community, career development, intellectual development, public consciousness development in children and youths, book donation, learning development, and a volunteer program for injured parties. A few banks have attempted to implement CSR into ordinary work processes, such as no supporting illegal and unethical businesses, developing a system to save energy, and campaigning for recycling products. The implementation, however, is not penetrating to a core subject of CSR reflecting from the problems of stakeholders. A study of Pornchokchai (2010) indicates that many bank officers and managers embezzles money from banks and customers, banks increase fees for transactions without notification, customers complain about propriety of land after payments have been made, a senior executive changed financial information for individual interests.

A study of Parkinson (Kittiwithayanon, 2010) also revealed that in the coming years, the trend of bank and financial officers will intensely embezzle. Moreover, the first interviews of consumer experts (Vorlapanit, 2010) showed the

problems of social responsibility that while banks promote many types of credit, banks do not educate customers about financial planning and management and while customers are copied credit cards, banks do not take appropriate responses and while customers sign contracts, the contracts consequently are complained as unfair financial agreements. Furthermore, considering a perception of workers, a pre-survey of CSR in banking business in Thailand (2010) found that almost all bank officers understand the concept of CSR as a special part which separates from daily work while the officers understanding are occasionally aware of CSR especially on the time joining CSR activities. In addition, banking business as a financial intermediary does not succeed in providing a lacking opportunity to the poor. Moreover, the concept of CSR of banking business in Thailand should cover six dominants roles for the business being saving creation in the economy, capital distribution to relieve dependency of an illegal capital, employment economic development and financial stability, screening projects and supporting businesses providing loans, risk warranty to businesses, government policy support (Pornnop & Tristienpong, 2001: 41-64; Sanguanchatchawan, 2005: 217-246; The Thai Institute of Banking and Finance Association, 2006: 34).

In contrast to the concept of CSR, the concept of consciousness focuses on inside realization. For instance, consciousness in the view of Good (1967 cited by Sasingkeaw: 2004) means a recognizing behavior of person and a responsible manner of person. Consciousness in the view of Nelson (1967 cited by Kunratchatapairo: 2003) means a recognizing condition from acquiring new knowledge and experience. Consciousness in the view of Branchler (1986 cited by Kunratchatapairo: 2003) consists of understanding, emotion and behavior. Consciousness in the view of Marxist (Wikipedia, 2010) means describes a person's awareness of politics. For Marx, an authentic consciousness was linked to understanding one's true position in history.

Consciousness in the view of Srisupan (1992 cited by Sasingkeaw: 2004) means awareness and responsibility. In summary, consciousness refers to two different things; awareness of mind and responsibility of action. Moreover, the composition of consciousness consists of the cognitive component relating to an understanding, the affective component relating to attitude and value, the behavioral component relating to the inclination to do something (Branchler, 1986 cited by Kunratchatapairo: 2003). This study therefore applied the concept of consciousness to draft CSR consciousness of the business by paying attention to the whole system of work process as creating systemic realization to the business.

Methodology to develop the Indicators

Indicators development of businesses including banking business relies on maximizing efficiency and attaining effectiveness of resource allocation to maximize profit and create sustainable growth. For businesses, management teams and business experts can attain these objectives of businesses. Strategic plans and indicators therefore are developed by senior management teams and consultants of organization. From experience in a banking business, strategic indicators of a bank are transformed to programs, projects and individual indicators. Indicators development of CSR consciousness however is different. The indicators development must respond to multi-stakeholders with equity. The design of indicators development embraces all of proportional stakeholders to explain perspectives of CSR and CSR consciousness. The design also covers all aspects of CSR and CSR consciousness including the current and prospective problem of CSR of banking business, the problem reflecting moral issues of banking business and methods to deal with, the CSR recommendations from the experts' viewpoints, the lesson learned from CSR case

studies. In so doing, it will help to deeply understand the covering concepts and to draft the indicators embracing all related dimensions of CSR and CSR consciousness of banking business in Thailand. The design to develop the indicators therefore focuses on qualitative approach to deeply understand the concepts while quantitative approach can not be applied in this study since a number of CSR experts of banking business in Thailand are not sufficient.

The phases of indicators development consist of four steps including indicators formation, indicators development, indicators verification and indicators weight. 1) Indicators formation originates from drafting indicators from theoretical reviews, defining CSR and CSR consciousness of banking business from interviews questionnaires and reviews, to determining compositions and criteria. Content Analysis is applied to categorize word and sentence that creates generality. It has three major characteristics; systematic, objectivity, and base on theoretical framework (Jantawanich, 2004) that would be applied for grouping the meaning of CSR and CSR consciousness and the compositions of banking business. Descriptive Analysis would be used to narrate of phenomenon along with analyzing data and try to find relation between them (Nimpanich, 2008: 431-433) that would be applied for creating the linkage for the concepts of CSR, consciousness, and commercial banking management to formulate theoretical indicators (draft indicators), the linkage for formulating conceptual concept and defining the meaning to synthesize the definition of CSR and CSR consciousness, and the linkage between CSR consciousness indicators in banking business and core compositions/ sub compositions to give an explanation for specifying each composition.

2) Indicators development concentrates on analyzing opinions of experts from open-ended questionnaires relating to assumptions, definitions, compositions and criteria of CSR consciousness to develop indicators. Content Analysis is applied to classify the sentence and adjust the content that more than 1 specialist has the same opinion in specific topic. Theoretically Typological Analysis, which is the method to classify the data based on conceptual framework in classifying the topics (Jantawanich, 2004), is applied in developing conceptual framework and detail of indicators that related to concept, theories, and phenomenon that involve CSR of banking business. 3) Indicators verification examines a practical ability of indicators by using a consensus of experts and examines quality of definitions, compositions, criteria, indicators of CSR consciousness by using theoretical correspondence in which Theoretically Typological Analysis would be applied to confirm the correspondence. 4) Indicator weight uses questionnaires to weigh each composition of indicators and uses adding method to calculate scores.

The key informants consist of key informants for indicators formation and key informants for indicators development, indicators verification and indicators weight. Key informants for indicators formation are selected to cover all of accessible stakeholders (managements, officers, customers, and a target group) and CSR knowledgeable peoples. Eight bank managements and four bank officers are selected from the persons who are responsible for CSR projects and are key the key persons to drive CSR in a bank. A customer is selected from a representative organization being foundation for consumers. A target group of CSR activities focusing on children and youths is selected The Chairman of Youths and Children Council of Thailand. CSR knowledgeable peoples are selected from the persons who has experienced on CSR more than ten years and are in a management position. Key informants, who are

called the experts and have experiences in advance and deep knowledge of CSR, for indicators development, indicators verification and indicators weight are screened from the first key informants. The experts consist of the persons from four sectors being a banking sector, a labor sector, a social sector, a public sector covering all aspects of CSR and practical significance. Criteria to screen are comparative CSR experience and comparative empirical works of CSR. Four key informants are selected being a senior vice president of a bank responsible for unsecured loans, a bank officer responsible for implementation and evaluation of many CSR projects, a chief of social foundation awarding the best social enterprises, a CSR consultant of The Stock Exchange of Thailand (SET) experiencing of both banking and public sectors.

Tools consist of four questionnaires. The first questionnaire is a semi-structure questionnaire to interview composing of eight questions (definitions, compositions, operations and trend of CSR and CSR consciousness). The second questionnaire is an open-end questionnaire consisting of three parts of questions (basic information of key informants, definitions and criteria of CSR and CSR consciousness, and compositions of CSR consciousness). The third is an open-end questionnaire to develop the indicators consisting of four parts of questions (assumptions of indicators development, definitions of CSR and CSR consciousness, criteria of indicators, compositions and indicators) The last is a questionnaire to verify and weigh the indicators consisting of a verifying part and a weighting part of each component of the indicators with ten rating scales. Tools are tried out and adjusted and are examined content validity and reliability during the development process of indicators. Analysis methods consist of a content analysis to classify data, a descriptive analysis to descript data, a component analysis to group data,

a typological analysis to compare with theories, a consensus analysis to make a general agreement summarizing in the table below.

Table 3: The Summary of Indicators Development

The Summary of Indicators Development				
Phases	Implement	Tools	Methods	Results
1.Indicators Formation	Draft indicators Collect data Further reviews	Questionnaire	Content, Descriptive, Component, Analysis	Definitions of CSR, CSR Consciousness, Compositions, Criteria, Indicators
2.Indicators Development	Develop Definitions and Compositions	Questionnaire	Content, Typological Analysis	Development of Definitions, Compositions, criteria, Indicators
3.Indicators Verification	Verify Indicators using Consensus and Theoretical Correspondences	Questionnaire	Consensus, Typological Analysis	Verification of Definitions, Compositions, Criteria Indicators
4.Indicators Weight	Weigh indicators	Questionnaire	Adding Method	Completion of Definitions, Compositions, Criteria, Indicators

The Development Process of CSR Consciousness Indicators

The development process originates from theoretical analysis of CSR, theoretical synthesis of CSR consciousness and business management of banking business. The results from reviews, focusing on work processes, roles of bank to society and bank structures, utilize to construct theoretical CSR consciousness indicators and to be raw materials to formulate other indicators. The indicators finally compare to other indicators developing by stakeholders and experts. Other indicators are developed to construct definitions of CSR and CSR consciousness, to specify principle compositions from interviewing stakeholders, answering questionnaires, reviewing bank websites, experts, international definitions and theoretical concepts, to specify sub compositions and indicators corresponding to principle compositions from interviews, CSR information of banks, CSR problems and trends, theoretical reviews, and to construct criteria to score indicators from levels of CSR, levels of consciousness, interviews, CSR problems and trends. The results from construction are developed by expert suggestions ranging from assumptions to construct indicators, CSR and CSR consciousness definitions, compositions, sub compositions, indicators, to criteria to score using content analysis and typological analysis. The results from development are examined qualities of indicators. The first examination is done to verify a practical ability of indicators using general agreements of experts. The second examination is done to verify definitions, compositions, sub compositions, indicators, and criteria using correspondence to theory and phenomena of CSR. Finally, the results from examination are weighed by experts for each composition, sub composition, and indicator summarizing in the table below.

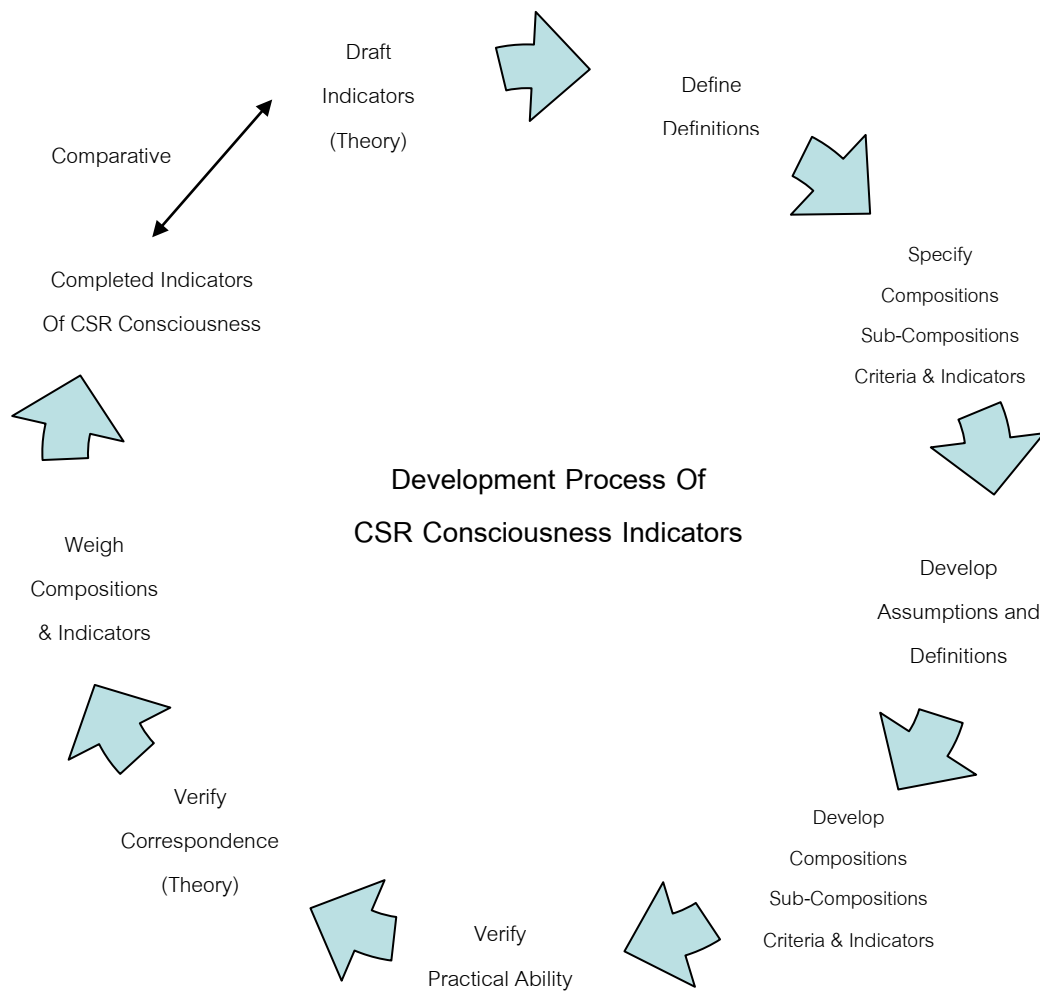


Diagram1: Development Process of CSR Consciousness Indicators

The Results

Theoretical Indicators of CSR Consciousness of Banking Business in Thailand

The indicators developed by theoretical reviews consist of the definition of CSR consciousness of banking business in Thailand, 2 main compositions, 6 sub compositions, 12 result indicators sorting the indicators in this composition with the symbol “A” followed by a sequence of indicators, and 23 systemic and structural indicators sorting the indicators in this composition with the symbol “B” followed by a sequence of indicators. The 23 systemic and structural indicators are grouped into 7 types, which are bank strategies, bank structures, bank cultures, bank communication to raise CSR consciousness, bank learning, bank human resource management, and bank resource management. It can be shown in details below.

CSR consciousness of banking business in Thailand refers that a bank has awareness and attention to work operation, has comprehension and analysis of work results, and has deliberation and critique to develop any work which impact to society at all.

Table 4: The Summary of Theoretical Indicators of CSR Consciousness in Banking
Business in Thailand

Main Compositions	Sub Compositions	Result Indicators	Systemic Indicators
1. CSR consciousness in processes of work	1.1 Consciousness of financial stability	(A1) Consciousness of risk management (A2) Consciousness of liquidity management (A3) Consciousness of debt management	Bank Strategies (B1) Social strategies to raise CSR consciousness (B2) Driving social strategies to implement strategies
	1.2 Consciousness of financial products	(A4) Consciousness of equitable financial products (A5) Consciousness of financial products with appropriate risks (A6) Consciousness of financial products with appropriate distribution	(B3) Improving social strategies Bank Structures (B4) Structures to support CSR consciousness (B5) CSR functional scopes throughout organization (B6) Work processes integrating to CSR departments
	1.3 Consciousness of financial distribution	(A7) Consciousness of financial distribution to financial disadvantaged people	Bank Cultures (B7) Shared values in a issue of good corporate citizen

Table 4: The Summary of Theoretical Indicators of CSR Consciousness in Banking Business in Thailand (Continued)

Main Compositions	Sub Compositions	Result Indicators	Systemic Indicators
		(A8) Consciousness of financial distribution to solve important problems (A9) Consciousness of financial distribution to drive significant development projects in Thailand	(B8) Shared beliefs to provide value products to societies (B9) Share commitment to support societies (B10) Problem Bank Communication to raise CSR consciousness
2. CSR consciousness after processes of work	2.1 Consciousness of applying financial skills to develop communities and societies	(A10) Consciousness to apply financial skills to develop communities and societies as a whole	(B11) Management communication to raise awareness (B12) Interactive communication to CSR comprehension
	2.2 Consciousness of crucial problem solutions in communities and societies.	(A11) Consciousness to solve crucial problem in communities and societies as a whole	(B13) Outside communication to raise CSR consciousness (B14) Campaign to raise CSR consciousness

Table 4: The Summary of Theoretical Indicators of CSR Consciousness in Banking
Business in Thailand (Continued)

Main Compositions	Sub Compositions	Result Indicators	Systemic Indicators
	2.3 Consciousness of financial disadvantaged people development in communities and societies.	(A12) Consciousness to develop financial disadvantaged people	(B15) Informal communication to raise CSR consciousness Bank Learning (B16) Socialization to raise CSR consciousness Bank Human Resource Management (B17) Recruitment to select social commitment officers (B18) Orientation to raise CSR consciousness (B19) Human resource development to raise (B20) Evaluation to integrate value of social commitment

Table 4: The Summary of Theoretical Indicators of CSR Consciousness in Banking Business in Thailand (Continued)

Main Compositions	Sub Compositions	Result Indicators	Systemic Indicators
			<p>Bank Resource Management</p> <p>(B21) Time to raise CSR consciousness and implementation</p> <p>(B22) Money to support CSR projects, raise consciousness</p> <p>(B23) Tools and method to support projects and raise consciousness</p>

Completed Indicators of CSR Consciousness of Banking Business in Thailand

The completed indicators of CSR consciousness of banking business in Thailand, constructed from stakeholders, experts and additional reviews, consist of 6 aspects which are 1) the definition of CSR and CSR consciousness, 2) 3 compositions of CSR consciousness, 3) 28 sub compositions of CSR consciousness, 4) 66 indicators of CSR consciousness sorting the indicators in the composition of consciousness of information disclosure with the symbol "A" followed by a sequence of indicators, sorting the indicators in the composition of consciousness of stakeholders' responses

with the symbol “B” followed by a sequence of indicators, sorting the indicators in the composition of consciousness of CSR integration with the symbol “C” followed by a sequence of indicators 5) the weight of indicators and compositions of CSR consciousness representing the importance of each composition and indicator, 6) 5 criteria of indicators and CSR consciousness. It can be summarized in details below.

CSR of banking business in Thailand means that a bank deliberates any operation which does not create or minimize negative effects to economic, social and environment in both a short term and a long term, that a bank operate any action which creates positive effects to economic, social and environment to a bank as a business and other sectors especially on financial and social disadvantaged people in which a bank is proficient to develop economic, financial and saving potentials in both a short term and a long term, and that a bank discloses accurate and entire information relating to corporate social responsibility in time. CSR consciousness of banking business in Thailand means that a bank complies with the CSR definition and raise awareness, value, importance to transform CSR definitions into business as ingraining in the soul of a bank in every part and every system of both ordinary processes and CSR processes.

CSR consciousness of banking business in Thailand means that a bank complies with the CSR definition and raise awareness, value, importance to transform CSR definitions into business as ingraining in the soul of a bank in every part and every system of both ordinary processes and CSR processes.

CSR consciousness of banking business in Thailand can be classified levels of the consciousness into 5 levels. 1) CSR Unconsciousness: A bank scoring 0-149 points does not respond to any CSR concept such as a bank does not make

and disclose CSR reports to publication, does not have CSR basic criteria, does not have structures, systems, innovation, products relating to CSR. 2) Fundamental CSR Consciousness: A bank scoring 150-249 creates CSR reports, has CSR basic criteria, and develops structures, systems, innovation, products relating to CSR. 3) Intermediate CSR Consciousness: A bank scoring 250-349 concerns stakeholders develops important things for stakeholders, raise CSR awareness of employees, make stakeholder acceptance, and develop structure supporting CSR implementation as a whole system. 4) Advance CSR Consciousness: A bank scoring 350-449 drives CSR as a whole system and process, continuously develop CSR to cover all of stakeholders including shareholders and a bank. 5) Sustainable CSR Consciousness: A bank scoring 450-500 creates sustainable CSR implementation and results of CSR implementation create sustainability of both short term and long term to all of stakeholders. The 5 levels of consciousness will be the basic for determining criteria of each indicator.

The guideline to consider the level of CSR consciousness of banking business calculates from averaging the score of each indicator and multiplies by the weight of the indicator, and then combines all scores of each sub composition and multiplies by the weight of the sub composition, and combines all scores of each secondary composition and multiplies by the weight of the secondary composition, and then combines all scores of each principle composition and multiplies by the weight of the principle composition, and finally combine the three scores of principle compositions. The results will be compared to the score of each level as shown above.

Table 5: The Completed Indicators of CSR Consciousness in Banking Business in Thailand

Main Compositions	Sub Compositions	Indicators
1. Consciousness of information disclosure (Weight 31.73)	1.1 Disclosure of CSR fundamental reports (Weight 15.87)	<p>(A1) CSR integration reports in which bank has embedded CSR concept in bank's strategy (Weight 3.88).</p> <p>(A2) Reports of a risk and opportunity analysis of each stakeholder (Weight 4.00).</p> <p>(A3) Reports of stakeholder opinions and suggestions from CSR implementation (Weight 4.00)</p> <p>(A4) Reports of CSR innovation benefiting to stakeholders (Weight 4.00)</p>
	1.2 Disclosure of CSR strategic reports (Weight 15.87)	<p>(A5) Reports of CSR strategies. (Weight 7.94)</p> <p>(A6) Reports of CSR indicators (Weight 7.94).</p>
2. Consciousness of stakeholders' responses (Weight 33.65)	2.1 Consciousness to shareholders (Weight 4.12) 2.1.1 Basic consciousness to shareholders: not acting in the way that causes negative results to shareholders (Weight 2.12)	<p>(B1) Bank's governance (Weight 0.52)</p> <p>(B2) Innovation of risk management (Weight 0.53)</p> <p>(B3) Management innovation of conflicts of interests (Weight 0.53)</p> <p>(B4) Early warning systems of risks to shareholders (Weight 0.53)</p>

Table 5: The Completed Indicators of CSR Consciousness in Banking Business in Thailand (Continued)

Main Compositions	Sub Compositions	Indicators
	2.1.2 Advance consciousness to shareholders: acting in the way that causes positive results to shareholders and society (Weight 2.00)	(B5) Sustainable business development of the bank (Weight 1.00) (B6) Improvement in customer trust (Weight 1.00)
	2.2 Consciousness to employees (Weight 4.24) 2.2.1 Basic consciousness to employees(Weight 2.18) 2.2.2 Advance consciousness to employees (Weight 2.06)	(B7) Equitable employee standards of practice, promotion and benefits (Weight 0.72) (B8) Employee standards of safety, health, and work environments (Weight 0.70) (B9) Equitable standards of complaint consideration to employees (Weight 0.76) (B10) Consulting and financial supports to employees (Weight 0.66) (B11) Satisfaction and happiness of work (Weight 0.72) (B12) Spiritual development such as meditation (Weight 0.68)

Table 5: The Completed Indicators of CSR Consciousness in Banking Business in Thailand (Continued)

Main Compositions	Sub Compositions	Indicators
	2.3 Consciousness to customers (Weight 4.48)	
	2.3.1 Basic consciousness to customers (Weight 2.33)	<p>(B13) Standards to provide information of financial products to customers (Weight 0.46)</p> <p>(B14) Standards of financial security to customers (Weight 0.50)</p> <p>(B15) Equitable standards of credit and loan processes such as equitable credit procedures, including credit approval, calculation of interest rates, contracts, negotiation, and debt collection (Weight 0.47)</p> <p>(B16) Early warning systems of risks to customers (Weight 0.46)</p> <p>(B17) Equitable standards of complaint consideration to customers. (Weight 0.44)</p>
	2.3.2 Advance consciousness to customers (Weight 2.15)	<p>(B18) Consulting of business and finance to customers (Weight 0.73)</p> <p>(B19) Financial products supporting financial knowledge and discipline of customers (Weight 0.73)</p> <p>(B20) Response to customer specific demands (Weight 0.69)</p>

Table 5: The Completed Indicators of CSR Consciousness in Banking Business in Thailand (Continued)

Main Compositions	Sub Compositions	Indicators
	2.4 Consciousness to business partners (Weight 3.75) 2.4.1 Basic consciousness to business partners (Weight 1.97) 2.4.2 Advance consciousness to business partners (Weight 1.78)	(B21) Equitable standards to transfer risks to business partners (Weight 1.00) (B22) Early warning systems of risks to business partners (Weight 0.97) (B23) Business innovation to create benefits to business partners (Weight 1.78)
	2.5 Consciousness to communities (Weight 4.36) 2.5.1 Basic consciousness to communities (Weight 2.27)	(B24) Standards to proportionate resource distribution allocating back to communities. (Weight 0.56) (B25) Standards to provide responsible loans to communities. (Weight 0.62) (B26) Equitable standards of complaint consideration to communities (Weight 0.56) (B27) Standards to communicate and access to communities (Weight 0.53)

Table 5: The Completed Indicators of CSR Consciousness in Banking Business in Thailand (Continued)

Main Compositions	Sub Compositions	Indicators
	2.5.2 Advance consciousness to communities (Weight 2.09)	<p>(B28) Merit loans to financial disadvantaged people in communities (Weight 0.37)</p> <p>(B29) Social investment for infrastructures and important things in communities (Weight 0.37)</p> <p>(B30) Loans for community businesses (Weight 0.36)</p> <p>(B31) Consulting and publication of business and financial knowledge to people in communities and community organization (Weight 0.34)</p> <p>(B32) Early warning systems of risks to communities (Weight 32)</p> <p>(B33) Resource utilization of communities such as employment, communities' raw materials (Weight 0.33)</p>
	<p>2.6 Consciousness to society as a whole (Weight 4.36)</p> <p>2.6.1 Basic consciousness to society (Weight 2.27)</p>	<p>(B34) Socially responsible financial products including products that do not support businesses that can create damage to society, such as lending to non bank business (loan shark), lenden</p>

Table 5: The Completed Indicators of CSR Consciousness in Banking Business in Thailand (Continued)

Main Compositions	Sub Compositions	Indicators
	2.6.2 Advance consciousness to society (Weight 2.09)	<p>to fund that aimed at short-term speculation, lending to deceptive business (Weight 1.20)</p> <p>(B35) Equitable standards of complaint consideration to the society (Weight 1.07)</p> <p>(B36) Financial products for social development such as financial products and services for social business, business that improves infrastructure, or critical composition in developing the nation. (Weight 0.43)</p> <p>(B37) Social investment to important things in the society (Weight 0.43)</p> <p>(B38) Consulting of business and finance to social businesses (Weight 0.42)</p> <p>(B39) Publication of business and financial knowledge to people in the society (Weight 0.42)</p> <p>(B40) Early warning systems of risks to the society (Weight 0.40)</p>

Table 5: The Completed Indicators of CSR Consciousness in Banking Business in Thailand (Continued)

Main Compositions	Sub Compositions	Indicators
	2.7 Consciousness to environment (Weight 4.12)	
	2.7.1 Basic consciousness to environment (Weight 2.12)	(B41) Financial responsible products to environment such as not lending to corporations who are suspicious in destruction of the environment and over-exploited natural resources consumption. And give financial support to business that helps developing environment and natural resources (Weight 2.12)
	2.7.2 Advance consciousness to environment (Weight 2.00)	(B42) Efficient standards of waste utilization such as energy, water, electronic parts (Weight 0.41) (B43) Environmental investment to important things (Weight 0.41) (B44) Consulting and financial supports to environmentally conservative organizations (Weight 0.40) (B45) Publication of environmental innovation (Weight 0.39) (B46) Financial products for environmental development such as loans for environmental businesses (Weight 0.40)

Table 5: The Completed Indicators of CSR Consciousness in Banking Business in Thailand (Continued)

Main Compositions	Sub Compositions	Indicators
	2.8 Consciousness to CSR participants (Weight 4.24) 2.8.1 Basic consciousness to CSR participants (Weight 2.15) 2.8.2 Advance consciousness to CSR participants (Weight 2.09)	(B47) Standards to support participation in CSR projects (Weight 1.09) (B48) Standards to support resources for CSR projects (Weight 1.06) (B49) Standards to persuade CSR participation (Weight 0.69) (B50) Standards to increase value of CSR concept (Weight 0.71) (B51) Standards to create networks of CSR participants and to share CSR knowledge (Weight 0.69)
3. Consciousness of CSR integration (Weight 34.62)	3.1 Consciousness of formal structure drive (Weight 17.55)	(C1) CSR strategy plan including indicators and evaluation (Weight 3.57) (C2) Management structures and work processes supporting CSR implementation (Weight 3.47) (C3) Resource allocation supporting CSR implementation (Weight 3.47) (C4) Formal CSR communication (Weight 3.47)

Table 5: The Completed Indicators of CSR Consciousness in Banking Business in Thailand (Continued)

Main Compositions	Sub Compositions	Indicators
		(C5) Human resource management including: including the development of human resources, and assessments associated with compensation and career advancement of employee (Weight 3.57)
	3.2 Consciousness of informal structure drive (Weight 17.07)	(C6) Core value and corporate culture of CSR (Weight 4.33) (C7) Informal CSR communication (Weight 4.21) (C8) Environments supporting CSR implementation (Weight 4.08) (C9) Opening space and providing opportunities to employees interesting in CSR projects (Weight 4.45)

Discussion

The completed indicators of CSR consciousness of banking business in Thailand are different from the theoretical indicators of CSR consciousness of banking business in Thailand. The differences are range from a definition, main compositions, sub compositions, to indicators. The completed indicators consider CSR consciousness as complying with CSR definitions and integrating CSR into business,

therefore resulting to composition and indicators creation such as disclosure, stakeholder response, CSR integration. It derives from perspectives of stakeholders and experts to CSR consciousness. The stakeholders and experts concentrate on a practical significance of CSR consciousness by trying to transform the concepts of CSR and consciousness into simply understanding and practices. In contrast, the theoretical indicators intensely utilize the concepts to construct compositions and indicators such as utilizing the CSR theory dominantly classifying in-process and after-process of CSR, utilizing the consciousness theory focusing on awareness, deliberation, and critique, utilizing the management theory interesting in processes and structures of an organization. However, the similarities of compositions of the two indicators are compositions of systems and structures. Moreover, the sub compositions and indicators of the theoretical indicators, originating from roles of bank to society, are applied to construct indicators of consciousness of stakeholder response.

The completed indicators are corresponding to the concept of CSR in some aspects. The definition of CSR consciousness covers the definition of CSR. The composition of consciousness of stakeholder response is corresponding to target groups of CSR. The levels of CSR consciousness are corresponding to levels of CSR operation. The completed indicators are also corresponding to the concept of consciousness in some aspects. The concept of consciousness focusing on social recognition, awareness, attention, deliberation is corresponding to the indicators of each composition such as merit loans to financial disadvantaged people in communities representing community attention, early warning systems of risks to the society representing social deliberation, equitable standards of complaint consideration to communities representing social recognition. Moreover, the last three

levels of CSR consciousness correlate with the concept of considered consciousness, critical consciousness, awareness, critique, and deliberation into design. The completed indicators are corresponding to the concept of banking business in some aspects. Consciousness of CSR integration is corresponding to a concept of business structures. Moreover, indicators of each composition are an integration of a CSR status of bank, the problems between stakeholders and a bank, the trend of banking business impacting to society.

Conclusion and Recommendation

The indicators of CSR consciousness of banking business in Thailand are both social indicators and business indicators. The basic assumptions to construct the indicators are awareness of all stakeholders including shareholders and a bank. The indicators utilize the multi-stakeholders approach to develop. The process of indicators development is composed of eight phases; originating from constructing theoretical indicators, defining CSR and CSR consciousness, specifying compositions, criteria, and indicators, developing assumptions and definitions, developing compositions, criteria, and indicators, verifying a practical ability, verifying theoretical correspondence, weighing compositions and indicators. CSR and CSR consciousness definitions, theoretical development, conceptual development, indicators formation, to indicators development respectively. Questionnaires and in-depth interviews are tools for data collection while qualitative methods; i.e. content analysis, descriptive analysis, component analysis, and typological analysis, are utilized to analyze and interpret data. The adding method is used to weigh the indicators.

CSR consciousness indicators respectively consist of three components, consciousness of driving CSR in all banking structure scoring 34.62 percent, consciousness of stakeholders' response scoring 33.65 percent, and consciousness of disclosure scoring 31.73 percent. Consciousness of driving CSR in all banking processes are divided into two components, consciousness of driving formal structure and consciousness of driving informal structure. Consciousness of stakeholders' response is composed of eight components from consciousness of shareholders, employees, customers, partners, community, society, environment, to consciousness of CSR participation. Finally, consciousness of disclosure consists of two components, fundamental report disclosure and strategy and indicator report disclosure.

This research implies that banking business should comprehend a new aspect of CSR and apply these indicators covering CSR indicators into organization going side by side with intensifying multi-stakeholders participation process to develop more appropriate CSR consciousness indicators to each bank. Further studies should focus on how to raise employee consciousness, how to engage and commit to CSR, how to raise CSR consciousness concurrently with raise business opportunities.

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