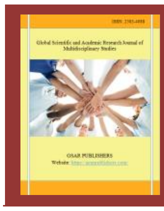

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CORPORATE SOCIAL RESPONSIBILITY: A STRATEGIC ROLE FOR THE CORPORATE SECTOR IN ALLEVIATING ECONOMIC INEQUALITY IN NIGERIA

BY

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Abstract
There is growing inequality in many countries around the world. Recognizing this global challenge, the United Nations, as part of its sustainable development agenda, commits to eradicating all forms of inequalities globally. Thus, the United Nations in 2015 agreed to a set of sustainable development goals including the reduction of inequalities among and within countries. To enable effective implementation, the United Nations calls for a global partnership, involving the public and private sector, in the achievement of the goals.

Against this background, this study examines the role of the private sector in the alleviation of economic inequality in Nigeria. Adopting a desk-based research methodology, the study highlights the notable causes of economic inequality in Nigeria. Laying emphasis on one of these causes, that is, poor social spending by the government, the study examines how the Nigerian corporate sector through corporate social responsibility can intervene in addressing this thereby, contributing to the alleviation of economic inequality in the country.

Hence, the study posits that the implementation of various corporate social responsibility regimes constitutes a role for the corporate sector in the alleviation of economic inequality in Nigeria. The study further identifies how the corporate sector can implement corporate social responsibility, as well as the factors that can drive or motivate the corporate sector to implement corporate social responsibility in Nigeria.

KEYWORDS: *economic inequality, corporate social responsibility, corporate governance, strategic management, Nigeria.*

1. INTRODUCTION

Over the past decade, Nigeria has been rated as one of the countries with the highest economic inequality rate globally. In a recent 2022 report, Nigeria ranked 100th of the 163 countries ranked globally. According to the report, Nigeria maintained the same inequality index as that of the preceding 2018 index, making her one of the countries with the highest economic gap between the top 10% and the bottom 50% of its population (Uduu, O. 2022). According to Oxfam (2017, 2018), Nigeria's social spending is extremely low resulting in very poor social outcomes for the citizens. Aside poor social spending by the government, some other factors have been identified for the high inequality rate in Nigeria including, high incidence of unemployment, dilapidating public infrastructure, high rate of out-of-school children, and poor output in the education sector as uncompetitive youths are produced in a technology-driven world (Bali, H.M. 2018). An editorial by This Day newspaper (2018) reports that many rural communities are not connected to the national grid and therefore do not have electricity. Some do not have access to potable water while others lack infrastructure for storage and transportation of raw materials from their production areas to markets. These factors are multifaceted and have implications for the high incidence of economic inequality and high poverty rate prevalent in Nigeria.

Moreover, inequality has been described as a major factor behind several insecurity challenges including crime, social unrest, and violent conflicts (McKay, A. 2002). Nigeria is not without its own share of such insecurity challenges as the country is plagued by kidnapping, Boko haram terrorism in the north, Niger-Delta militancy in the south, Indigenous People of Biafra (IPOB) agitations in the south-east, and Fulani herdsmen-farmers clashes in the north-central. These insecurity challenges have been attributed to the high incidence of poverty and economic inequality in the country (Ewetan, O.O. & Urhie, E. 2014; Abamara N. et al, 2015; Ashakah, F. 2022).

It is however noteworthy that government alone cannot address the numerous social challenges occasioning economic inequality. Thus, the corporate sector is globally perceived as capable of playing vital roles towards the achievement of development goals generally (Hamann, R. 2006). In fact, the United Nations (2015, SDG 17) expressly calls for the participation of the private sector in the achievement of the global sustainable development agenda. One of the sustainable development goals is reduced inequalities within countries with four major targets including; reduction in income inequalities, promotion of universal socio-economic inclusion, and adoption of fiscal and social policies that promotes equality (United Nations, SDG 10). This affirms the need for the participation of the Nigerian corporate sector as corporate citizens to partner with the government in alleviating economic inequality in Nigeria.

2. OBJECTIVES

This article is aimed at highlighting a strategic approach to addressing the economic inequality challenges in Nigeria. Traditionally, government is vested with the responsibility of addressing the various social challenges plaguing the country. However, it is increasingly being recognized globally that pressing global challenges including inequality cannot be addressed without engaging businesses and harnessing the potentials of the private sector (Lydenberg, S. et al, 2018). Against this background, this research aims to examine the strategic role of the corporate sector in combating economic inequality in Nigeria.

Moreover, the goal of equality calls for institutions and policies that promote a level playing field where all persons have similar opportunities of becoming socially active and economically productive (The World Bank, 2005). Hence, this research aims to investigate possible corporate policies that may positively impact a reduction of economic inequality in Nigeria. Furthermore, the article aims to provide a useful guide to government, political lobbyists, and civil society actors, in the formulation of social policies and implementation of legal reforms towards reduction in economic inequality and promotion of inclusive development in Nigeria.

3. METHODOLOGY

The research is primarily desk-based. Adopting a doctrinal approach, the research comprehensively reviews existing literature on inequality, as well as corporate social responsibility. This is because, corporate social responsibility issues, particularly environmental, social, and governance (ESG) issues, have implications for inequality.

The research also relies on both primary and secondary sources of information relevant to the study. The primary sources include international and regional legal instruments, and domestic laws that deal with inequality and ESG issues. The secondary sources consulted include journal articles, textbooks, statistical reports, and other relevant electronic sources.

The research further applies a content analysis approach to explore the provisions of relevant regulatory and normative instruments dealing with ESG issues at a national, regional, and international level. Although these instruments are not legally binding and do not impose any legal obligations on the corporate sector (Baxter, R.R. 1980; Chinkin, C.M. 1989; Boyle, A.E. 1999; Hunter, D. et al, 2002), they possess significant normative value because they provide an internationally acceptable framework within which the corporate sector may be held responsible and accountable for their ESG performance (Leipziger, D. 2010).

The review and analysis of these various sources of information helps to identify the responsibility of the corporate sector with regard to ESG issues since these issues have an impact on inequality and development generally.

4. LITERATURE REVIEW AND DISCUSSION

4.1. The Concept of Economic Inequality

One of the greatest social problems the world is faced with is that of increasing inequality (Crone, J.A. 2011; Piketty, T. 2015; Branko M. 2016). In spite of the compelling case for addressing inequality, it has continued to gain ground around the globe, and several forms of inequality have become more profound (United Nations Department of Economic and Social Affairs, 2005). Inequality refers to a difference in the social status, wealth, rights, or opportunities between people or groups (Crone, J.A. 2011). According to the World Bank (2006), equality refers to the capacity of individuals to have equal opportunities to pursue a life of their choice and be free from extreme deprivation in outcomes. Consequently, inequality could be said to refer to a difference in opportunities and outcomes for different persons or groups of persons. While inequality of outcomes refers to differences in what people achieve in life for instance, unequal pay for equal work done, inequality of opportunities refers to differences in people's background or circumstances that condition their outcomes for instance, differences in social treatment and conditions such as unequal access to employment or education, etc. (United Nations International Children's Emergency Fund & UN Women, 2013). Thus, inequality of opportunities has been described as more of a result of circumstances while inequality of outcomes as more of the result of people's personal efforts (World Bank, 2006). Consequently, inequality of opportunities is generally regarded as 'unfair' while the 'fairness' of inequality of outcomes is deeply contested (De Barros, R.P. et al, 2016). The argument is that inequality is more likely to be accepted where all persons have equal opportunities to improve their socio-economic position and outcomes. However, where some persons or groups have consistently worse opportunities than others, social justice and the human right to equality and non-discrimination is undermined (De Barros, R.P. et al, 2016).

Economic inequality refers to different positions of people within the economic distribution of income, pay, and wealth

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(The Equality Trust). It is also described as the unequal or disproportionate distribution or allocation of income and opportunity to people or between different groups in society (Institute of Labour Economics). The rising trends in inequality, especially in developing countries, show that economic growth and development has not benefitted all sections of the populace in a similar way (Vieira, S. 2012). Thus by nature, many discussions around inequality tend to focus on people and groups at the bottom of the economic pyramid, or those who are excluded from economic development. Such approach to inequality reduction ensures that economic growth and development are improved for all persons (Cingano, F. 2014). Moreover, the sustainable development agenda connotes inclusiveness, and cannot be achieved with the exclusion of any part of the world's population from opportunities, services and a better life. Arguably therefore, the goal of reduction in economic inequality may be regarded as the most cross-cutting of the sustainable development goals because significant progress in reducing economic inequality is essential to realizing several other goals. For instance, reduction in economic inequality is very essential to achieving poverty eradication (goal 1), zero hunger (goal 2), good health and well-being (goal 3), quality education (goal 4), economic growth (goal 8), peaceful societies and access to justice (goal 16).

A range of empirical studies show a correlation between economic inequality and social problems (Wilkinson, R. & Pickett, K. 2009 & 2010; Rowlingson, K. 2011; The Equality Trust, 2013). Likewise, there is evidence that high levels of economic inequality can pose serious threat to economic growth, poverty reduction, social and economic stability, and sustainable development generally (Alesina, A. & Rodrik, D. 1994; Bruno, M. et al, 1996; Berg, A. et al, 2012). In fact, an empirical study of the relationship between economic inequality and economic growth across 174 countries shows that economic inequality strongly determines the quality of economic growth notwithstanding market structures and other institutional factors (Berg, A. & Ostry, J. 2011).

There are several effects of economic inequality on economic growth. First, the potential social tension, civil unrest, instability, and insecurity associated with economic inequality incur explicit avoidable remedial costs (Landman, T. & Larizza, M. 2009; Chancel, L. et al, 2018). Second, economic inequality leads to uneven access to health, education, and other basic public services, and on the long term, this results in the intergenerational transmission of unequal economic and social opportunities (Stiglitz, J. 2013). This creates poverty traps, waste of human potential, and less dynamic societies. Third, economic inequality occasions an unstable and inefficient economic system thereby, disrupting economic growth and preventing the participation of all members of the society in the market-place. This is because an unequal concentration of income and wealth reduces the aggregate demand for goods and services thus stifling economic growth (Stiglitz, J. 2013). Furthermore, several studies have shown that economic inequality has significant impacts on labour productivity and job satisfaction (Fehr, E. et al, 2009; Card, D. et al, 2012; Breza, E. et al, 2018). Thus, increasing inequality hinders economic growth through reduction in motivation and productivity at work as this reduces workers' capabilities and yields a decline in the productivity of the economy generally (Cingano, F. 2014).

Several factors such as precarious employments, inadequate labour market policies, among others, are identifiable as the cause of the rising economic inequality globally. However, in developing countries generally and Nigeria particularly, lack of adequate social amenities constitutes a prominent cause of economic inequality (Bali, H.M. 2018; This Day newspaper, 2018). It is noteworthy that the sustainable development agenda connotes 'access' as a prominent feature of the goal of equality. Such access includes access to basic resources, services, or opportunities that drives a good standard of living including quality and affordable education, healthcare, public infrastructures, among others (United Nations Department of Economic & Social Affairs, 2005). Such access drives economic inequality when it is lacking. For instance, the report of an empirical study finds that lesser access to education for disadvantaged groups, as well as reduced quality of education, reduces individual capabilities and consequently, increases economic inequality (Cingano, F. 2014). This is because economic inequality is mostly justifiable on the basis of the capabilities of individuals. Hence, universal access to basic social amenities and infrastructures such as housing, water, electricity, health, good road networks, and education, among others, is essential to reducing poverty and promoting greater economic equality (United Nations Department of Economic & Social Affairs, 2005; Deaton, A. 2015).

Such social protection or social security promotes social inclusion therefore, posing significant positive effect on the mitigation of economic inequalities (United Nations Economic and Social Commission for Asia and the Pacific, 2015; United Nations Research Institute for Social Development, 2015). It is however important to ensure that spending on social protection reaches the most disadvantaged and marginalized persons or groups in order to achieve the desired result. Although social protection may not guarantee equality of outcomes, it however ensures that opportunities to participate in socio-economic activities are distributed more widely and inclusively. In other words, access to basic social amenities and infrastructures represents an equality of opportunity which is an important factor in the reduction of economic inequality. The ability to access such social services constitute an aspect of equality of opportunity for all persons to work towards a desired outcome (United Nations, 2013). For instance, some of the factors responsible for the high inequality rate in Nigeria have been identified to include dilapidating public infrastructure, high rate of out-of-school children, and poor output in the education sector as uncompetitive youths are produced in a technology-driven world (Bali, H.M. 2018). Many rural communities are not connected to the national grid and do not have electricity. Some communities do not have access to potable water, while others lack infrastructure for storage and transportation of

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goods and services from the production areas in the local communities to markets. These factors inhibit the socio-economic activities and development of the inhabitants of such communities.

Meanwhile, investment in education has played a central role in rapid industrialization around the world. For instance, the higher educational level of farmers and their children in the Republic of Korea and the Taiwan Province of China reportedly contributed immensely to the fast industrialization of these countries. The rise in enrolment in primary, secondary, and tertiary education in Korea increased their receptivity to new agricultural technology, provided a social basis for an educated workforce for the industrial sector, and contributed to significant reductions in economic inequalities. Similarly, increase in educational access and enrolment reportedly led to a decline in the wage gap between skilled and unskilled workers in Latin America (United Nations Department of Economic & Social Affairs, 2005).

Therefore, in order to alleviate the economic inequality challenges in Nigeria, it is necessary to invest in, and make more available and accessible social amenities and public infrastructures that can enhance the socio-economic development of those at the lower end of the economic ladder.

1.1. The Role of the Corporate Sector in Alleviating Economic Inequality in Nigeria

The power of business to create social values has been in study over a long period of time (Bowen, H.R. 1953; Frederick, W.C. 1960; Davis, K. 1967). This is because the corporate sector has unleashed great innovations and progress on the world and has made life better for many people through the provision of goods and services, job creation, economic growth, and globalization. Hence, the potential contribution of the sector to several societal problems has continued to attract global attention (Kolk, A. et al, 2006; Tulder, R.V. 2008). According to the Department for International Development (2004), engaging in socially responsible corporate practices enables the economic growth generated by the private sector to be more inclusive and equitable. Similarly, several international guidelines have evolved over the years persuading companies to assume social responsibility (Theuws, M. & Huijstee M.V. 2013). For instance, the Organization for Economic Cooperation and Development 'Guidelines for Multinational Enterprises', the United Nations Global Compact, the International Chamber of Commerce 'Business Charter for Sustainable Development', the Ruggie Framework on Business and Human Rights, have called on business organizations to be socially responsible. The United Nations Sustainable Development Goals (goal 17) reiterates the role of the corporate sector in solving several challenging problems the world is faced with including inequality. The corporate sector is expected to support the achievement of the sustainable development goals by means of business activities and through engagement in public policy dialogue and advocacy (Hamann, R. 2006). This is more expressed by the concept of corporate social responsibility (CSR).

The corporate social responsibility debate dates back to the 1930s, and has continuously been a widely discussed subject within academia and among business practitioners over the past decades (Carroll, A.B. 1999; Moir, L. 2001; Garriga, E. & Mele, D. 2004; Nehme, M. & Koon Ghee Wee, C. 2008; Carroll A.B. & Shabana, K.M. 2010). Historically, corporate social responsibility was premised on the belief that corporations are important centers of power and decision-making in society, and corporate activities impact the lives of members of the society in various ways (Carroll, A.B. 1999; Moura-Leite, R.C. & Padgett, R.C. 2011). Also, globalization with its consequences such as increased industrialization and technology advancement was viewed as making the negative impacts of corporate activities on society more intense (Korten, D.C. 2015; Mokhiber, R. & Weissman, R. 1999). These occasioned continuous demands for corporations to be responsible for their impacts on society (Parker, B. 1998; Margolis, J.D. & Wash, J.P. 2003; Lyon, T.P. & Maxwell, J.W. 2008; Scherer, A.G. & Palazzo, G. 2008). Although corporate social responsibility may not represent an all-encompassing solution to the negative effects of business on society, it is believed that it guides corporate actions and business activities to align with social values and objectives. In addition, it clarifies the obligations that corporate managers and business practitioners have towards the society in which they operate (D'Amato, A. et al, 2009; McElhaney, K. 2009; Bowen, H.R. 2013; Carroll, A.B. 2015).

Within the business and society field however, CSR has been defined as an intervention mechanism for filling the governance gap caused by markets and government failure, especially in developing economies (Dartey-Baah, K. & Amponsah-Tawiah, K. 2011; Visser, W. 2008). This connotes that States are primarily responsible for dealing with the challenges of inequality, and corporate social responsibility initiatives could be said to complement government efforts in the promotion of greater equality (Utting, P. 2007). This interventionist approach amplifies the role of the private sector in community development and ascribes a public policy role to the sector (Scherer, A.G. & Palazzo, G. 2008; Windsor, D. 2006). In other words, the interventionist approach perceives CSR as a practice whereby corporations take on certain public sector roles on account of government failure or governance deficits. Therefore, as corporate citizens, corporations may be presumed to assume such roles in order to complement the efforts of government especially where such efforts have failed to adequately meet social needs and expectations. Such public sector roles that may be taken up by the corporate sector include provision of public infrastructures and social amenities such as good roads, electricity, hospitals, educational facilities, among others.

Moreover, it has been argued that corporate social responsibility policies present an important tool for enhancing corporate contribution to the achievement of developmental goals particularly in developing countries (Werner, W.J. 2009; Grosser, K. & Moon, J. 2005). This is because corporate social responsibility emphasizes issues related to improved social welfare and community development, and these issues

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have implications for equality. Therefore, corporate social responsibility policies enhance the achievement of greater equality (Behringer, K. & Szegedi, K. 2016; Ismail, M. 2009).

Since the factors responsible for the high rate of economic inequality in Nigeria include poor social spending by the government resulting in lack of access to basic social amenities and public infrastructures, CSR constitutes a relevant tool for the corporate sector to alleviate economic inequality in the country. The corollary is that implementation of CSR policies and practices constitute a major role for the corporate sector towards the alleviation of economic inequality in Nigeria.

1.2. Implementing CSR in the Nigerian Corporate Sector

The existence of implementation mechanisms is a determining factor for the effectiveness of legal tools or principles whether such tools or principles are binding or voluntary (Morgera, E. 2009). Therefore, in order to effectively harness the potential of CSR as a tool for the corporate sector to contribute to the alleviation of economic inequality in Nigeria, there is need to put in place strategies for its implementation. A very important strategy is the integration of viable CSR framework within the wider corporate governance regimes of organizations. Since corporate governance consists of the legal and organizational framework within which, and the principles and processes by which corporations are governed, corporate governance has increasingly attracted focus as a mechanism for incorporating social and environmental concerns into business decision-making processes (United Nations Environmental Programme Finance Initiative, 2014; Gill, A. 2008; Luo, Y. 2005; Arjoon, S. 2005). Moreover, internal drivers and formal processes are some of the factors that influence the implementation of corporate responsibility practices generally (Vidal, N. et al, 2015). Hence, there is a need for corporations to have in place mechanisms within their corporate governance framework that indicate their formal commitment to CSR. Such corporate governance mechanisms may include board committees on CSR, CSR management systems.

1.2.1. Board Committee on CSR

According to the Organization for Economic Cooperation and Development (OECD) 'Principles of Corporate Governance',[1] the boards of organizations are responsible for guiding organizational strategy, monitoring managerial performance, achieving adequate returns for organizational stakeholders, and balancing competing demands on their organizations. Likewise, corporate boards are not only accountable to their companies and the shareholders but also have the duty to act in the best interests of the shareholders (Organization for Economic Cooperation and Development, 2015). Since the 2007 global financial crises, there has been an increasing awareness on how poor corporate responsibility culture can be detrimental to corporate value (The Economist Intelligence Unit, 2011). It is also becoming clearer that on the long term, corporate responsibility performance is likely to be a pre-requisite for corporate financial performance (Norton, M. 2012). Research on the materiality of social responsibility issues to corporate financial performance shows robust evidence that such issues affect shareholders value both in the short and long term and that the impact of such issues on share price and corporate profitability can be valued and quantified (United Nations Environmental Programme Finance Initiative, 2006; Friede, G. et al, 2015). Moreover, the economic value of a corporation is deemed higher than its book value and includes other values such as brand and goodwill, and an estimate of future earnings which can only be guaranteed by the sustainability of the corporation (KPMG International & Economist Intelligence Unit, 2011). An effective CSR culture has the potential of increasing the economic value of corporate portfolio by enhancing corporate reputation and the social license to operate while creating a long-term relationship with wider corporate stakeholder groups (Cherneva, I. 2012; Brickley, J.A. et al, 2002; Chami, R. et al, 2002).

Thus, in the discharge of their managerial responsibilities, corporate boards may designate committees on CSR and CSR officers who will be charged with the responsibility of ensuring that CSR policies and practices are implemented in the organization.

4.1.1. CSR Management System

A system refers to a set of objects whose relationships and attributes are related to each other and to their environment to form a whole (Kanji, G.K. 2008). It also refers to "*a network of interdependent components that work together to try to accomplish the aim of the system*" (Deming, W.E. 2000). Therefore, a management system could be described as a framework of policies and procedures that ensures that corporations accomplish their corporate objectives, and meet up with their corporate obligations. This makes a management system a viable mechanism within which corporations can meet up with their CSR. It enables corporate managers integrate CSR policies and strategies into their corporate governance framework.

Although there is no specific management system framework for CSR, various international organizations have stipulated

[1] The OECD principles of corporate governance have gained worldwide recognition as an international benchmark for sound corporate governance; see Grant Kirkpatrick 'The Revised OECD Principles of Corporate Governance and their Relevance to Non-OECD Countries' (2005) 13(2) *Corporate Governance: An International Review* 127. The principles have also been applauded as a declaration of minimum acceptable standards for companies and investors around the world; see the International Corporate Governance Network (ICGN) 'Statement on Global Corporate Governance Principles' (2005) 1 available at www.ecgi.org/codes/documents/revised_principles_jul2005.pdf

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guidelines[2] by which companies can implement such management system in line with the standards developed by the International Organization for Standardization.[3] Accordingly, implementation of a CSR management system consists of processes such as policy development, planning, and implementation (United Nations Global Compact Management Model, 2010; The SIGMA Guidelines). A CSR policy will typically comprise the core business values of the company, as well as statement of principles on corporate social responsibility. The policy sets out the corporate mission with respect to CSR and aligns a company's business strategy with relevant CSR practices. The planning phase consists of the identification of key personnel and assignment of responsibilities for implementing CSR within the organization (United Nations Global Compact Management Model, 2010; The SIGMA Guidelines; Azapagic, A. 2003). Hence, the management could set up a CSR team which would coordinate and monitor the implementation of CSR policies and practices by the organization. Such CSR team would be responsible for identifying effective strategies the organization may adopt in implementing its CSR commitments. In addition, the management as part of the planning phase will allocate resources needed for effectively implementing the organization's CSR strategies and commitments.

However, it is noteworthy that CSR as it is currently practiced in Nigeria may not be completely beneficial as a measure for alleviating the various economic inequality challenges in the society. This is because the voluntary nature of CSR may dissuade companies from fully applying its principles. Thus, there is need to explore strategic mechanisms beyond formal regulations that are capable of enhancing or incentivizing the implementation of CSR in Nigeria. Such mechanisms may consist of multi-level processes and the collaboration of multiple actors whereby the influence exerted by such actors collaborate to guide corporate behavior. Some of such mechanisms may include non-governmental regulation, responsible consumerism, and the use of incentives, among others.

i. Non-governmental Regulation

The activities of civil societies and other non-governmental organizations (NGOs) have become an important aspect of any globalization discourse, and have been identified globally as a significant driver of contemporary corporate responsibility agenda (Dahan, N.M. et al, 2010; McBarnet, D. 2009; Doh, J.P. 2003; Doh, J.P. & Teegen, H. 2002). Usually, civil societies and NGOs employ the use of a collaboration and confrontation nexus in influencing business conduct (Utting, P. 2005; Bendell, J. & Murphy, D.F. 2002). Such collaborative measures often employed include dialogue, and partnerships for advancing corporate responsibility agenda, among others (Utting, P. 2005; Bastmeijer, K. & Verschuuren, J.M. 2005). Furthermore, civil societies and NGOs perform varieties of corporate responsibility services including lobbying corporate organizations to secure a desired social goal, monitoring corporate policies on corporate responsibility, rendering consultancy services and training on corporate responsibility issues, among others (Guay, T. et al, 2004; Spar, D.L. & La Mure, L.T. 2003). This may also include engaging in research to create awareness on the materiality of CSR to corporate value and financial performance. This will encourage corporate shareholders and other investors to demand for active CSR policies from the corporate sector. In addition, NGOs may play an important role in shaping corporate actions and decisions through the instrumentality of various multi-stakeholder initiatives such as the development of corporate responsibility standards and indices in collaboration with corporations, governments, and other civil society actors (Utting, P. 2002). A nexus of these various approaches to non-governmental regulation is highly significant in influencing the actions and decisions of companies in Nigeria with regard to CSR.

Such non-governmental regulation may also be approached from the viewpoint of media advocacy. The media constitutes one of the major actors capable of holding corporations accountable for their social performance (Porter, M.E. & Kramer, M.R. 2006). This is because the media is capable of shaping public opinion about corporate culture and therefore, can damage corporate value and reputation (Rowbottom, J. 2013). Thus, since CSR is about corporate culture and policies, the media can monitor corporate behavior in this regard and mobilize to change such behavior when necessary.

ii. Responsible Consumerism

Consumers of corporate products and services constitute one of the major stakeholders necessary for corporate sustainability (Mitchell, R.K. et al, 1997; Clarkson, M.E. 1995). Hence, consumer preferences and expectations constitute an abstract but powerful factor capable of exerting influence on corporate culture (Lozano, R. 2015; Hussain, J.S. & Hussain, J. 2015). The corollary is that consumers, through their marketplace decisions, constitute significant determinants of the efficacy of any corporate responsibility policy or agenda (Morrison, E. & Bridwell, L. 2011). In other words, just as consumers' demands affect corporate financial value, consumer pressure through boycott and other means may also influence corporate policies and culture including CSR policies and culture.

In order to ensure that consumer influence on corporate culture is effective, non-governmental organizations and the media may help create consumer awareness on CSR, so as to promote a change in consumer preferences and choices. Such

[2] See for instance the United Nations 'United Nations Global Compact Management Model' (2010) available at www.globalcompact.de/wAssets/docs/Reporting/un_global_compact_management_model.pdf; the Sustainability Integrated Guidelines for Management (SIGMA) Project 'The SIGMA Guidelines: Putting Sustainable Development into Practice- A Guide for Organisations' available at www.projectsigma.co.uk/guidelines/sigmaguidelines.pdf .

[3] Such as the ISO 14001 Environmental Management System, and ISO 9001 Quality Management System, among others.

change in consumer preferences and choices enhances the business case for CSR on the long term.

iii. The Use of Incentives

CSR may be encouraged and enhanced in the Nigerian corporate sector through the provision of incentives for CSR. Such incentives may include public endorsement of corporations that have in place active CSR schemes. The public endorsement may be in form of a national award system for CSR, the adoption of economic instruments such as tax breaks or tax subsidies for companies with active CSR schemes, among others.

4.2. Conclusion

Inadequate social spending by the government resulting in inadequate access to social amenities and other public infrastructures constitute one of the major causes of economic inequality in Nigeria. The corporate sector, as corporate citizens, can play a significant role in addressing this cause of economic inequality. The corporate sector can address this cause thereby, contributing to the alleviation of economic inequality in Nigeria, through the implementation of CSR. It is noted that CSR is not legislated in Nigeria and thus, corporations have the discretion on whether or not to implement any form of CSR policies within their sphere of influence. However, strategic mechanisms beyond State formal regulations including, non-governmental regulation, responsible consumerism, and the use of incentives, may be harnessed to influence the corporate sector to engage in CSR practices.

A blend of these strategic mechanisms is capable of exerting the necessary influence needed to enhance CSR culture in the Nigerian corporate sector, and on the long term, improve the availability of social amenities in Nigeria.

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