

## The experience of adopting social responsibility by the French Caisse d'Épargne.

تجربة تبني بنك التوفير الفرنسي للمسؤولية الاجتماعية

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**Received :** 14/03/2024

**Accepted:** 28/04/2024

**Published:** 30/04/2024

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### **Abstract :**

The study aimed to explore the reality of adopting social responsibility in banks, focusing on identifying the fundamental concepts related to it and their importance for this type of financial institutions. A variety of activities and practices in this field were presented by the French Caisse d'Épargne, through analyzing the data from the bank's annual report for the year 2023. The study concluded that the bank under study is a financial institution aiming to achieve profit, with two goals, one economic and the other social.

**Keywords:** CSR; Commercial banks, French Caisse d'Épargne, Annual Report.

**JEL classificationcodes:**M14 :G21

## **Introduction**

Commercial banks believe in their citizenship and belonging to the communities they serve, as well as in the inevitability of social responsibility in a manner that makes them accountable to society. Social responsibility has become an integral part of the concerns of commercial banks today, making it difficult for any commercial bank management to ignore. It serves as a bridge through which commercial banks fulfill their duties towards society by participating in combating poverty, distributing wealth, and contributing to the spread of justice. The activities of commercial banks are not limited to traditional banking operations only, but extend beyond to adopting a social role through practicing corporate social responsibility.

The significant importance gained by commercial banks, which have now assumed a pivotal role in the development process, has demonstrated a renewed direction. This direction no longer solely focuses on profit-generating commercial activities but also emphasizes providing for the social requirements stemming from working conditions. These commercial banks have realized that they are not isolated from society and have come to recognize the necessity of participating in and considering the needs of both society and the environment. They prioritize the fundamental aspects of sustainable development, including economic growth, social progress, and environmental protection.

This renewed direction of commercial banks has become a legitimate and convincing approach due to the rise in interest rates on banking credit operations and other loans, alongside the increase in interest rates across all types of benefits. This situation has necessitated the existence of activities aimed at serving social and economic development beyond interest rates.

### **The research problem.**

Given the commercial banks' pursuit of economic performance to maximize their profits, a pertinent issue arises regarding their adoption of corporate social responsibility programs. Thus, the motivation for conducting a study lies in addressing the following central question:

**"What is the current status of corporate social responsibility practices adoption at the French Caisse d'Épargne?"**

From this, the following sub-questions arise:

What is the concept of corporate social responsibility for business organizations? What are its key dimensions?

How do the areas of corporate social responsibility manifest in business organizations?

What activities are practiced within the framework of corporate social responsibility by the French Caisse d'Épargne?

Based on the above, the following hypothesis can be proposed:

the French Caisse d'Épargne does not adopt corporate social responsibility.

**Research objectives: They consist of:**

Defining the concept of corporate social responsibility from both theoretical and practical perspectives, especially considering it as one of the managerial concepts that still require further research and study.

Clarifying the motivations behind business organizations, in general, and commercial banks, in particular, adopting the dimensions of corporate social responsibility and their practices.

Identifying the level of corporate social responsibility practices in the French Caisse d'Épargne.

Attempting to draw the attention of Maghreb banks in general, and Algerian banks in particular, to the importance of corporate social responsibility in developing societal life, by presenting the experience of the French Caisse d'Épargne for leveraging it to adhere to and implement it within the limits permitted by the local banking environment.

**Research Limitations:**

In this study, we relied on the annual report issued by the French Caisse d'Épargne for the year 2023, by providing a brief overview of the most significant socially responsible activities it has adopted.

**Study Structure:**

To address the aforementioned problem statement, we have structured this study into an introduction, conclusion, and two main sections:

- Introduction to Corporate Social Responsibility.

- The Experience of Corporate Social Responsibility in the the French Caisse d'Épargne.

## **1-An Introduction to Corporate Social Responsibility**

### **1-1-The Concept of Social Responsibility**

"The founding father of Corporate Social Responsibility (CSR), Howard Bowen, defined CSR as the obligation for leaders to pursue policies and make decisions consistent with societal values. This is why he advocated for the use of social audits to assess a company's social performance. Bowen was a key figure in the Business Ethics movement.(Howard, 1953)"

During the 1960s, several authors echoed this sentiment. According to Davis (1960), "the social responsibility of a business concerns the actions and decisions taken by businessmen for reasons that partly extend beyond the purely technical and economic interests of the company." This author acknowledges that the responsibility of a businessman and his company goes beyond merely seeking economic performance(Keith, 1960).

Frederick (1960), on the other hand, adds two dimensions to this analysis and acknowledges that a company's responsibility also lies in how it manages its resources, as well as collectively surpassing the image of the leader who governs everything. In this sense, he writes that "Ultimately, responsibility implies a civic attitude towards economic and human resources, and a willingness to use these resources to fulfill lofty social goals rather than solely the narrowly circumscribed interest of an individual or a company.(W.C., 1960)"

In the same year, McGuire (1963) asserts that "the idea of social responsibility implies that the company has not only legal or economic obligations, but also responsibilities to society that go beyond these obligations." This reflects the beginnings of soft law, which is CSR. For the past 50 years, it has been acknowledged that CSR should stem from voluntary initiatives by companies.

On another note, Walton (1967) develops the concept of responsibility but towards the executives and managers of the company, not exclusively towards the leader. Indeed, according to him, "The concept of social responsibility acknowledges the close relationship between the company and society and asserts that these relationships must be in the minds of the top managers of the company as well as those who deal with the various groups to which it is connected and who pursue their own goals.(Walton, 1967)"

According to Carroll (1979), CSR is "the set of obligations that the company has towards society, encompassing economic, legal, ethical, and discretionary categories.(Carroll, 1979)"

In addition to the clarification provided by researchers and academics regarding the definition of corporate social responsibility, international organizations, private sector entities, and non-governmental organizations have also shown interest in defining social responsibility:

According to the World Business Council for Sustainable Development (WBCSD): The social responsibility of businesses is the ongoing commitment of businesses to ethical behavior and contribution to economic development while simultaneously improving the quality of life for workers and their families, as well as communities.

The International Chamber of Commerce (ICC) defines social responsibility as all efforts that contribute to the voluntary commitment of organizations to achieve development with ethical and social considerations. Therefore, social responsibility relies on good initiatives from businesses without legally binding measures, and thus, social responsibility is achieved through persuasion and education.

The European Union has defined the concept of corporate social responsibility as "behavior where companies integrate social and environmental considerations into their activities and interaction with stakeholders on a voluntary basis"(2024، الحمزة).

## **Principles of Corporate Social Responsibility (CSR)**

### **The principle of accountability and transparency**

This principle refers to the organization's responsibility for its impacts on the environment and society, as well as its ability and readiness for appropriate disclosure and transparency. This responsibility requires the organization to regularly disclose its interests, policies, and decisions in a clear, impartial, and trustworthy manner to relevant authorities, stakeholders, and legal authorities. Additionally, it entails accountability to legal bodies.

### **The principle of transparency**

In an organization means the methods that enable the identification of the external impacts of the organization's activities through its reports, and that the facts related to these impacts are visible through these reports and are available to all individuals who are significantly affected or potentially affected by the instituti.

### **The principle of ethical behavior**

Business organizations are required to consistently act ethically, with their behavior grounded in justice, integrity, and the ethics of trustworthiness, whether concerning the environment, people, or animals.

### **The principle of respecting the interests of stakeholders**

While the goals of a business organization may be primarily focused on the interests of its owners or core stakeholders, it must acknowledge, consider, and respond to the interests of all relevant parties, whether individuals, groups with rights and claims, or specific interests.

### **The principle of respecting the authority of the law**

This refers to the adherence of a business entity to the rule of law, ensuring that all its actions fall within the scope of the law.

### **The principle of respecting international norms of conduct**

International custom is considered one of the most important sources of international law. Therefore, business organizations are required to respect international customs in their behavior, while adhering to the principle of respecting the authority of the law.

### **The principle of respecting fundamental human rights**

It is the organization's commitment to adhere to specific conduct or refrain from certain actions in order to promote and protect human rights and fundamental freedoms of individuals or groups. The organization is required to recognize the importance and universality of these rights (الدين، 2022).

## **Areas of Corporate Social Responsibility (CSR)**

### **Social responsibility towards employees**

Labor is considered one of the most important areas of social responsibility, as spending on human resources is seen as an investment that effectively contributes to achieving the organization's goals in both the short and long terms.

### **Social responsibility towards customers**

Certainly, the management of a business organization strives diligently to ensure the institution's stability. There are many criteria that this management must adhere to in order to ensure the implementation of the company's plan and the achievement of its objectives. Among these criteria is the necessity to focus on the customer segment, satisfying them, earning their loyalty and

allegiance, in order to ensure them as permanent clients of the business organization.

### **Social responsibility towards suppliers**

The relationship between a business organization and its suppliers is one of mutual interest and is considered a crucial determinant of the organization's success. Suppliers expect business organizations to respond to their legitimate demands and aspirations, while in return, the organization benefits from a significant competitive advantage as a result of its good relationships with these suppliers.

### **Social responsibility towards shareholders**

Shareholders are considered important stakeholders as they are owners of the business organization and beneficiaries of its activities. Therefore, the obligations towards them are of utmost importance.

### **Social responsibility towards the environment**

Protecting the environment has become one of the most important determinants for achieving sustainable development. It is also an integral and inseparable part of the social responsibility of the business sector, especially since it is now known that all types of organizations have varying negative impacts on the environment in all its components.

### **Social responsibility towards the local community**

The local community is a fundamental element for businesses, as they aim to embody and strengthen their relationships with it. Therefore, a business organization should have a thorough understanding and awareness of the local community, working directly to align its efforts with its priorities and needs by enhancing social welfare in general (الخزامى، 2005).

## **2-Corporate Social Responsibility Experience in the Commercial Banking Sector (Case Study: French Caisse d'Épargne)**

### **2-1-Introduction to the French Caisse d'Épargne:**

The Caisse d'Épargne is one of the leading financial institutions in France, playing a crucial role in the banking landscape since its foundation in 1818. As a cooperative bank, it stands out for its commitment to its customers, its local roots, and its involvement in the economic and social development of the regions where it operates.

Founded on the principle of popular savings, the Caisse d'Épargne's primary mission is to promote savings and provide accessible financial services to all citizens. Over the decades, it has evolved to meet the changing needs of its clientele, offering a wide range of

products and services, from traditional savings accounts to digital banking solutions and wealth management services.

In addition to its commitment to its customers, the Caisse d'Épargne places great importance on its role in economic and social development. It actively participates in financing business projects, local initiatives, and social programs aimed at improving the quality of life for communities. As a major player in the French economy, it contributes to the growth and prosperity of the regions where it operates.

The Caisse d'Épargne also distinguishes itself through its social and environmental responsibility. It is committed to adopting sustainable practices in its activities and supporting initiatives aimed at preserving the environment and promoting social inclusion. Through its actions, it aspires to be a positive force for change, contributing to building a better future for all.

### **3- "The Reality of Social Responsibility at the French Caisse d'Épargne"**

#### **3.1 -"CSR, Expression of Our Commitment"**

La Caisse d'Épargne a constamment su accompagner les évolutions de la société. Cet engagement historique fonde son identité. Ancrage territorial, réponses concrètes aux besoins de l'économie réelle et des clientèles locales, soutien aux acteurs de la vie sociale : le modèle mutualiste et coopératif de la Caisse d'Épargne Bretagne Pays de Loire a fait la preuve de sa pertinence et de son efficacité. La responsabilité sociétale et environnementale (RSE) constitue l'expression de cet engagement renouvelé. MESSAGE DES PRÉSIDENTS Elle s'articule autour de deux ambitions : - en tant que banque mutualiste, être un acteur majeur de l'économie sociale et solidaire, - être la banque de référence d'un développement responsable. En développant son rôle d'intermédiaire bancaire, financier et sociétal, la Caisse d'Épargne Bretagne Pays de Loire donne du sens à la performance dans le respect des grands équilibres de son environnement, du dialogue avec ses parties prenantes (sociétaires, clients, salariés, institutions,..) et en adaptant ses services et produits par l'innovation responsable et une démarche d'amélioration continue. Pour la première fois cette année, les indicateurs repris dans le rapport RSE ont reçu la certification des commissaires aux comptes. Ce nouvel élément de légitimation conforte notre stratégie RSE comme la Nouvelle Définition de notre culture d'entreprise tant auprès de nos collaborateurs que de nos clients et sociétaires(francaise, [www.caisse d'épargne francaise.fr](http://www.caisse-d-epargne-francaise.fr)).



### **3.2-"A Responsible and Balanced Governance"**

The governance of Caisse d'Epargne Bretagne Pays de Loire is organized around 14 Local Savings Societies spread over a territory covered by 9 departments, with 250 directors representing 571,000 member clients. In 2023, 42 boards of directors of Local Savings Societies (LSS), 5 Orientation and Supervision Councils (OSC), 5 audit committees, and 3 remuneration committees were convened. In addition, under the auspices of the Orientation and Supervision Council, two additional commissions met twice in 2023: the CSR-cooperative life commission and the development commission.

The general assemblies of the 14 Local Savings Societies of Caisse d'Epargne Bretagne Pays de Loire represent an essential cooperative link and demonstrate a privileged relationship with its 571,000 members.

As part of the boards of directors, directors participate in projects involving their Local Savings Society and also Caisse d'Epargne Bretagne Pays de Loire. They are invited to discover client companies, which are successful in their sector of activity. Directors extend their cooperative commitment on a voluntary basis by agreeing to become "Referees." These missions number four: Trust Path microcredit, Solidarity, Finance & Education, and Quality. They allow directors to more actively support projects initiated by Caisse d'Epargne Bretagne Pays de Loire with stakeholders in the Social and Solidarity Economy. In 2023, directors participated in numerous missions as part of the commitments signed with the heads of networks of the Social and Solidarity Economy. For example, referees support members of the UREI (Regional Union of Insertion Enterprises) in quality processes and, more particularly, in the certification process of social practices.

AFAQ EI/ETTI. With the FNARS (National Federation for Social Reception and Reintegration), administrators are members of steering committees, bringing their expertise and providing an external perspective on a project aimed at improving, notably, the hygiene and health of those accommodated. The Regional Chambers of Social Economy involve stakeholders from their territory to promote social innovation. Many administrators are involved in a training program dedicated to structures of the IAE (Insertion by Economic Activity). This program aims to facilitate the understanding and access of these structures to Public Markets. Every year, the "Referee" administrators meet to share and exchange their experiences. In 2023, during this seminar, they also attended a

conference by Jean Ollivro, professor at the European University of Brittany and Sciences Po Rennes, on the theme of "the new economy of territories."

In their cooperative commitment, administrators, and more broadly, the members of Caisse d'Épargne Bretagne Pays de Loire, can rely on a multi-channel information system. The website of Caisse d'Épargne Bretagne Pays de Loire ([www.caisse-epargne.fr](http://www.caisse-epargne.fr)) and the dedicated site for members ([www.societaires.caisse-epargne.fr](http://www.societaires.caisse-epargne.fr)) provide access to information on the products and services of their Caisse d'Épargne and information on cooperative life and the various commitments of Caisse d'Épargne Bretagne Pays de Loire in its territory, in addition to the printed materials they receive. In the exercise of their functions and "Referee" missions, administrators of Caisse d'Épargne Bretagne Pays de Loire also have access to a dedicated intranet.

The training programs for members of the Orientation and Supervision Council and administrators of Local Savings Societies enable them to fulfill their responsibilities in accordance with the requirements and values inherent in the specificities of Caisse d'Épargne Bretagne Pays de Loire, a cooperative bank. These training programs, focused on mastering the challenges of the banking world and societal issues, applied to the situations of the two regions of Brittany and Pays de la Loire, strengthen the quality of administrators' proximity commitment and the efficiency of their social responsibility exercise. In 2023, administrators participated in these training sessions for a total of 1,158 hours (française, rapport RSE 2023, 2023).

### **3.3 Accessible to All Clientele**

Caisse d'Épargne Bretagne Pays de Loire is a bank serving individuals, professionals, businesses, and all economic actors contributing to local and regional development. Our ambition is to convince and retain through the effectiveness of our services, the relevance of our advice, and the quality of our relationships with all our stakeholders. Proximity, trust, commitment, social and environmental responsibility: our values have made Caisse d'Épargne a different bank for nearly two hundred years. Proximity to our 2.1 million customers is reflected in the coverage of our network of 424 branches, 9 multi-market business centers, and 2,000 advisors in our branches and business centers.

### **3.4 Close and Accessible Branches**

Caisse d'Epargne Bretagne Pays de Loire remains attentive to maintaining a presence distributed throughout its territory; by the end of 2013, it had 24 branches in rural areas and 24 branches in sensitive urban areas. This territorial presence aligns with the organization of our territories, which are structured into networks of medium-sized cities and their main agglomerations. Caisse d'Epargne Bretagne Pays de Loire strives to make its services accessible to people with disabilities. The first commitment is to comply with the legal obligation to ensure accessibility of public places to people with disabilities: to date, 99% of branches meet this requirement.

Caisse d'Epargne Bretagne Pays de Loire continued its efforts to better meet the needs of vulnerable customers. In 2023, 5,798 clients of Caisse d'Epargne Bretagne Pays de Loire benefited from the Alternative Payment Range (GPA), and 592 from the basic banking service (SBA).

In terms of quality, the management of Caisse d'Epargne Bretagne Pays de Loire developed and led a specific quality plan for their entities and their professions in 2023. The Quality Department enhanced customer feedback by diversifying surveys, particularly when subscribing to a mortgage or opening a deposit account.

### **3.5 Leading Actor in Microcredit**

In 2023, Caisse d'Epargne Bretagne Pays de Loire distributed 437 personal microcredits for a total amount of €1 million, bringing the total number of microcredits managed to 3,437 for a total commitment of €7 million since inception (2018). Parcours Confiance is thus the leading distributor of microcredit in Brittany and Pays de la Loire, as well as within the BPCE Group in 2023.

Through Parcours Confiance, Caisse d'Epargne Bretagne Pays de Loire had developed by the end of 2013, 60 partnerships (general councils, CCAS, Pact, associations, etc.) and distributed a specific microcredit to finance energy efficiency works, thus contributing to combating energy poverty and substandard housing situations. In this context, it signed a partnership agreement with the Abbé Pierre Foundation and Total company to allow very low-income owner-occupants to finance the renovation of their homes through microcredit. An ambitious partnership that extends home microcredit

(currently capped at €10,000 over 72 months) to the challenges of substandard housing and energy transition, thanks to the guarantee of the Abbé Pierre Foundation.

Parcours Confiance also develops an offer for tenants experiencing financial difficulties in paying their rent. In partnership with social landlords, Parcours Confiance offers a personal microcredit to facilitate access to or retention in social housing. Three agreements have been signed to date with Brest Métropole Habitat (29), SIRES Bretagne, and l'Aiguillon in Rennes (35).

The evaluation of Parcours Confiance partners is entrusted to the administrators of the Local Savings Societies registered as microcredit referees. This mission allows for optimizing relations with partners and involving representatives of members in the microcredit scheme.

Finally, since 2021, the offer of a €1 per month driving license has been implemented. It is proposed to young people by the Local Missions.

### **3.6-Supporting Integration through Business Establishment**

In 2023, the Finances & Pédagogie association conducted 111 interventions in the Brittany and Pays de la Loire regions, reaching 2,627 individuals. Through financial education and training programs, Finances & Pédagogie plays a supportive role in promoting banking and financial inclusion for disadvantaged populations (budget management, banking services, etc.).

In 2023, Finances & Pédagogie focused its interventions on supporting employees of Cooperative Activities and Employment (CAE) in their cooperative takeover journeys as entrepreneurs, using a specific tool it designed: "Managing your business and relationship with your banker."

Caisse d'Épargne Bretagne Pays de Loire also intervened with networks for business creation and takeover by supporting 28 of these structures (Initiative, Entreprendre, France Active, Business Support) by providing donations totaling €153,000 or interest-free loans totaling €190,000.

Caisse d'Épargne Bretagne Pays de Loire is a partner in two innovative programs aimed at inspiring young people aged 16 to 25 to become entrepreneurs. In 2023, the association *Entreprendre pour*

Apprendre supported over 65 schools in their mini-company creation projects. Finances & Pédagogie provides training to middle and high school students on business budget management. Employees of Caisse d'Epargne Bretagne Pays de Loire are also involved: they welcome teachers and students to their branches and work with them on their business projects.

Through the Entrepreneuriales program, over 500 students, including expert banking advice, benefit from expert banking advice in their business creation projects. The Entrepreneuriales program is supported by the Entreprendre network (française, rapport RSE 2023, 2023).

### **3.7-Promoting Social and Financial Innovation**

In 2023, Caisse d'Epargne Bretagne Pays de Loire launched a call for projects on the theme of housing and habitat titled "My Innovative Project." 54 projects were submitted, and 36 received support either in the form of grants totaling €109,000 or interest-free loans totaling €203,000. Members of Caisse d'Epargne Bretagne Pays de Loire were also invited to vote via the website [www.societaires.caisse-epargne.fr](http://www.societaires.caisse-epargne.fr) to elect the Societaries' Prize.

#### **a-The associations included:**

##### **New Solidarities**

(department 44) - "Boost" category: The association aims to create grouped housing consisting of around twenty units for elderly individuals in rural areas, with support provided by a salaried animator. The granted subsidy is €1,000.

**b- Adapei 22** (department 22) - "Special Jury Prize" category: The association's project involves creating a Cooperative Society of Collective Interest (SCIC) to manage housing for people with disabilities with user participation. The awarded subsidy is €10,000, along with a 0% interest loan of €37,000.

##### **c- Studies and Construction 35**

(department 35) - "Societaries' Prize" category: The association plans to establish a resource center on bio-based materials. The granted subsidy is €8,000.

Additionally, Caisse d'Epargne Bretagne Pays de Loire supported an experimental project, Echobat Development, aimed at developing

social housing and eco-construction in rural areas. This initiative aligns with the broader framework of the Territorial Economic Hub selected by the government under the new law on the Social and Solidarity Economy, in the Pays de la Loire Region.

Caisse d'Épargne Bretagne Pays de Loire also offers its clients in the Pays de la Loire Region a solidarity term account that allows them to allocate a portion of their savings interest to a fund supporting the financing of Very Small Enterprises (VSEs), in partnership with Fondes Pays de la Loire. This fund provides financing to these businesses while applying discriminatory criteria of eco-responsibility in the analysis of financing requests.

As a player in the Social and Solidarity Economy, Caisse d'Épargne Bretagne Pays de Loire renewed its skills sponsorship operation called "Solidari'day" in 2023. This unique event was organized across the 9 Breton and Ligurian departments. Caisse d'Épargne Bretagne Pays de Loire once again relied on its partners in the charitable sector and leading networks of the social and solidarity economy, such as URIOPSS, FNARS, COORACE, Chantier Ecole, and UREI.

On a voluntary basis, the 3,000 employees and 250 administrators of Caisse d'Épargne Bretagne Pays de Loire were invited to dedicate a day to serve a partner or client association working in the social and solidarity sector (health, professional integration, personal services, charitable associations such as Secours Populaire, Restos du Cœur, or Banque Alimentaire).

The assigned tasks are related to the mission or prioritize the contribution of professional skills to the host structure (management/finance, law/taxation, accounting, IT, HR, office automation, training, communication, etc.). Since 2022, over 400 administrators and employees have participated in Solidari'day (française, rapport RSE 2023, 2023).

### **3.8-PARTNER IN CULTURAL DISSEMINATION AND SPORT**

In order to benefit from good visibility and disseminate coherent messages, it has chosen, like many Caisses d'Épargne, two axes: music and running.

The "music" sponsorship and sponsorship actions of Caisse d'Epargne Bretagne Pays de Loire aim to cover the territory while staying close to its customers. Priority has been given to discovery and accessibility, thus favoring a "useful sponsorship" approach.

In 2023, Caisse d'Epargne Bretagne Pays de Loire partnered with numerous cultural programs: the Interceltic Festival of Lorient, the Rennes Opera, the concert hall La Nouvelle Vague in St Malo, the concert hall l'Antipode in Rennes, the concert hall l'Echonova in Vannes, the Traver'cé musicales in Les Ponts de Cé, Le Grand R in La Roche-sur-Yon, the concert hall Fuzz'Yon in La Roche-sur-Yon, among others.

To animate these partnerships, Caisse d'Epargne Bretagne Pays de Loire relies on the Esprit Musique program, which offers a ticketing website, information about groups and concerts in France, as well as a promotion program for young talents.

In 2023, Caisse d'Epargne Bretagne Pays de Loire supported 15 running races across its territory, including the Marathon de la Baie du Mont Saint-Michel, the Foulées du Tram in Nantes, and the Foulées du Bugatti in Le Mans.

Caisse d'Epargne Bretagne Pays de Loire relies on the Esprit Running label to highlight its commitment to running. This label offers, among other things, a calendar of races, columns by professionals and runners, quizzes, and a challenge.

All the best tips for running and music in the West are on the Facebook page Esprit Ouest (française, rapport RSE 2023, 2023).

### **3.9 FUNDING RESPONSIBLE DEVELOPMENT**

Like all economic agents, Caisse d'Epargne Bretagne Pays de Loire is concerned with these challenges, in its daily operations, but also - and especially - in its business activities. In this area, it pursues a rigorous and innovative policy internally, through reducing its carbon footprint, and externally, with its clients through the Ecureuil Sustainable Development range of consulting and financing services. Its ambition: to become a leading actor in responsible development.

Among the challenges of responsible development, responsible financing and savings products are one of the main indicators of monitoring expected changes and transformations and adaptations of economic actors and societal behaviors.

The evolution of volumes of financing for energy-saving works in primary housing reached €41.7 million (3,550 Eco PTZ+ loans) and €43.5 million for the Ecureuil Sustainable Development loan (5,928 loans for energy efficiency works). The amount of LDD loans is €228.9 million (5,135 Eco vehicle loans).

Caisse d'Épargne Bretagne Pays de Loire is one of the leading financiers of social housing, social and solidarity economy, and local authorities. In 2023, financing amounted to €283.5 million for territorial public sector, €94 million for social housing, and €45.2 million for the social and solidarity economy.

In the Regional Development Bank market, Caisse d'Épargne Bretagne Pays de Loire counts among its clients companies engaged in CSR initiatives (Armor Lux, Transports Lahaie, Yves Rocher Group, Cordon Electronics, Terra Botanica), local authorities through financing public transport, water treatment systems, and waste management.

In 2023, Caisse d'Épargne Bretagne Pays de Loire's commitments amounted to €144.3 million in equipment loans and leasing on the business market (SMEs – SMIs). It finances projects in the field of renewable energies.

For example, in 2023, Caisse d'Épargne Bretagne Pays de Loire financed the implementation of:

A biomass steam boiler with a capacity of 12.8 T/H in Finistère, carried out by LANGA, a company from Ille et Vilaine specializing in renewable energies, and by SILL, an agri-food industrialist involved in milk processing and the production of soups and fruit juices. The site in Plouvien (29) will consume all the steam production from the biomass boiler. The investment amounts to €4.8 million.

Two wind farms, each consisting of 3 wind turbines with a unit capacity of 2 MW, located in the municipality of Le Ham, in the department of Mayenne (53). The total investment financed by Caisse d'Épargne Bretagne Pays de Loire amounts to €4 million.

Caisse d'Épargne Bretagne Pays de Loire is involved in the activities of the "eco-origin" cluster (Rennes Angers) for the establishment of value chains in the field of eco-activities. It is also a partner of the "Crisalide" awards, which annually recognize about ten companies



that innovate in their manufacturing processes or by introducing eco-responsible products to the market (française, 2023).

### **Conclusion (Findings and Recommendations)**

Based on our study, which included presenting the theoretical framework of corporate social responsibility and analyzing reports related to corporate social responsibility of the French Caisse d'Épargne, we have drawn several conclusions, summarized as follows:

The expansion of the financial industry cannot be considered a complete success until the industry prioritizes what is now known as corporate social responsibility. Commercial banks are committed to both the communities they serve and the surrounding work environment through corporate social responsibility. This commitment is one of the most important principles that commercial banks derive their legitimacy from, as it encompasses both economic and ethical considerations. The sphere of corporate social responsibility for commercial banks serves as a reflective mirror of the bank's commitment to social responsibility in all its requirements, obligations, and any deviations from them. It also represents a service provided to society through participation in economic development, as it contributes to poverty reduction, improves living conditions for vulnerable groups, and provides employment opportunities. This reflects the social and ethical message proclaimed by commercial banks in their programs.

The French Caisse d'Épargne has succeeded in adopting successful programs in the field of corporate social responsibility, not only locally but also globally through its branches spread worldwide.

The leaders of the French Caisse d'Épargne have demonstrated a genuine understanding of the concept of social responsibility and are convinced that it is a true investment rather than a burden, contrary to common belief. It has become evident that corporate social responsibility is an integral part of the group's culture, functioning similarly to any other function within the organizational structure. This contradicts the previously proposed hypothesis that the French Caisse d'Épargne does not adopt corporate social responsibility.

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