

# THE REPRESENTATION OF CORPORATE SOCIAL RESPONSIBILITY (CSR) IN AMERICAN BANK SLOGANS

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**Abstract:** *This paper presents an analysis of a sizable collection of American bank slogans in light of Dahlsrud's five dimensions of Corporate Social Responsibility (CSR), aiming to assess the degree to which these slogans align with the CSR model. The study is motivated by the observation that while banks frequently emphasize their CSR initiatives on their websites, many customers' interactions with financial institutions are confined to basic transactions, often leaving them unaware of these corporate responsibilities. Given that slogans serve as a primary means of communication between banks and the public, conveying positive messages about their operations, we investigate their potential to reflect CSR dimensions. The focus of this analysis is on the United States of America, leveraging an online index encompassing nearly five thousand banks, from which a database of about sixteen hundred slogans was compiled. The methodology, detailed in the initial section of the study, employs empirical research and content analysis. The findings indicate that the nature of banks' core activities, which primarily occur behind the scenes, restricts the portrayal of CSR dimensions in slogans to primarily economic, social, and stakeholder concerns. Conversely, environmental and voluntariness dimensions are notably underrepresented in these communications.*

**Keywords:** *slogan; American banks; Corporate Social Responsibility (CSR).*

**JEL classification:** G3; G21; M37; Y80.

## 1. General Introduction and Methodology

Although scholars acknowledge the absence of a universally accepted definition of CSR, there exists "an abundance of definitions" (Dahlsrud, 2006: 1) due to the concept's lack of well-defined boundaries (Djalilov, 2015; Paulík, Kombo & Ključnikov, 2015) which, for some, even makes it questionable. Nevertheless, there is a consensus that business entities bear responsibility for public goods as users of society's resources, given their activities' profound impact on societal well-being. The definitions examined in this study exemplify this perspective:

- a). "a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis" (European Union, 2011).
- b). "Corporate Social Responsibility is a management concept whereby companies integrate social and environmental concerns in their business operations and interactions with their stakeholders. CSR is generally understood as being the way through which a company achieves a balance of economic, environmental and social imperatives ("Triple-Bottom-Line Approach"), while at the same time addressing the expectations of shareholders and stakeholders" (United Nations Industrial Development Organization, 2024).

The concept of Corporate Social Responsibility (CSR) has become pervasive across all sectors of business, including the banking industry, particularly in light of previous financial crises that underscored the significance of banks and the wide-ranging consequences of their irresponsible and risky behavior. Through the integration of CSR principles into their operations, banks seek to repair their tarnished reputations and regain trust in the aftermath of crises, attract new customers, and cultivate loyalty among existing customers and employees alike.

In the realm of finance, the perception of Corporate Social Responsibility (CSR) faces significant challenges. This is primarily due to the intangible and predominantly invisible nature of financial activities, where banks serve chiefly as intermediaries managing funds and financial risks, and monitoring borrowers. Additionally, the sporadic, necessity-driven, and increasingly dematerialized customer interactions via online services further obscure the extent to which the CSR model is adopted and implemented.

Despite banks often having dedicated and well-developed sections on their websites showcasing their socially responsible practices and involvement, these efforts often go unnoticed, contributing little to increasing awareness (cf. Paulík et al., 2015: 123).

Because customers' interactions with their banks are often limited and seldom conducive to learning about the bank's Corporate Social Responsibility (CSR) engagement – despite it being considered an economically beneficial long-term strategy – it is pertinent to examine the extent to which this engagement is conveyed through slogans. This investigation is based on the premise that slogans are typically the initial message received by both potential and existing clientele.

Due to their concise nature, slogans are inherently limited in their ability to directly portray actual Corporate Social Responsibility (CSR) practices within the banking sector. However, they can serve as indicators of the banks' commitment to the CSR model by incorporating words or ideas that reflect the institutions' values in their interactions with customers, who are the primary sources of their assets. These slogans often employ simple and direct language to compensate for the intangible nature of banking products and services.

Given the susceptibility of deposits to fluctuations in the globalized market, unforeseen events such as the COVID-19 pandemic, or irresponsible and risky behavior, financial slogans must convey messages of professionalism, stability, carefulness, and long-term commitment to providing trustworthy services to society. Expressive slogans typically use more content words (such as nouns, adjectives, and verbs) and fewer function words (prepositions, conjunctions, and pronouns). The former serve as evaluative lexical units, more likely to evoke positive associations.

The list of slogans used for the present analysis was created several years ago using the Bank Branch Locator – Online U.S. Banks & Branches Locator, a database documenting the current existence of “4798 local and national banks offering banking services in the United States with nearly 75000 branches in 9845 cities” (Bank Branch Locator, 2024). The database provides access to the banks' websites and their associated logos, which may also feature slogans. The number of banks has declined in recent years; for instance, in 2021, the database contained 5,275 banks. Maintaining an up-to-date database is labor-intensive due to the dynamic nature of the U.S. financial institutions, requiring individual access to each website. However, as demonstrated in a previous study, there exists limited lexical diversity among bank slogans: “the sampled slogans rely on the clever use of only a limited number of words with a significant number of occurrences” (Veche, 2021 : 343). This enabled the compilation of a list of 1,586 bank slogans from both local banks (with branches in no more than three, and often neighboring, states) and national banks. Many of these slogans are shared among multiple banks, indicating a tendency to convey a particular message. Consequently, duplicates were retained for analysis. Frequently, some banks' logos feature short phrases such as “Est. / Established...”, “Since...”, and “Founded...” followed by a year or number of years. We consider these phrases as slogans,

as they are intended to convey the banks' experience and reliability to customers in a highly competitive market.

## 2. Analysis and Results

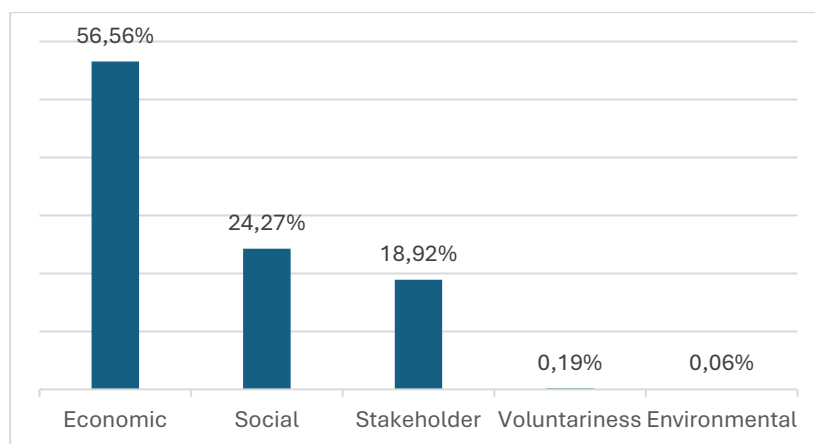
Dahlsrud's model (Table 1) is the background against which we conduct our analysis.

**Table 1:** Dahlsrud's five CSR dimensions (adapted).

<b>Dimensions</b>	<b>Slogan content refers to</b>
Environmental	Aspects related to the natural environment (concerns, protection, etc.)
Social	The relationship between banks and society (social concerns, contribution to the betterment of communities, etc.)
Economic	Economic and/or financial aspects (development, profitability, general business operations)
Stakeholder	The interaction with the stakeholders (customers, communities, employees, etc.)
Voluntariness	Actions that exceed legal prescriptions (ethical values, willingness to transcend legal obligations, etc.)

As previously mentioned, due to their brevity, slogans are unable to fully encompass the complexity of the various aspects associated with each of the five dimensions of Corporate Social Responsibility (CSR). Additionally, the arcane management of funds largely occurs behind the scenes and is not observable by customers, who typically do not delve into the intricacies of banking beyond basic transactions such as taking out loans, making deposits or withdrawals, and opening or closing accounts. Given that banking is a regulated sector with highly standardized activities, attracting customers requires more than simply claiming to provide a familiar service in a competitive market. Furthermore, considering the significant impact of financial activities on individuals' lives, people are particularly discerning about how their money is managed. Consequently, financial slogans face the challenge of resonating with their target audience in a creative manner while maintaining the pragmatic nature inherent to the financial world.

In light of these considerations, the general distribution of slogans in our database is as follows, with the CSR dimensions represented from the most to the least prominent (see Figure 1).



**Figure 1.** CSR Dimensions as represented in U.S. bank slogans.

As expected, the CSR dimension most prominently represented (economic) aligns closely with the financial sector. About fifty-seven percent of the slogans illustrate this dimension, reflecting the primary objective of financial institutions to deftly manage depositors' funds even during challenging circumstances. "Very often they play on audiences' aspirations [as the] psychological component is crucial, since it is in human nature to have desires for success, recognition, independence, as well as the need for physical, emotional and financial security" (Lazović, 2014: 92). Consequently, banks strive to present themselves as dependable, efficient, accessible, unique, capable of withstanding the test of time, and continuously abreast of the latest innovations or changes in their field of expertise, as indicated in Table 2.

**Table 2.** Aspects illustrating the economic dimension of CSR.

Appeal	Slogans
Accessibility	<i>BANKING MADE EASY   Banking Simplified   All kinds of easier   The Home of Hassle-Free Banking</i>
Difference Uniqueness	<i>A bank of a different color   A FRESH WAY TO BANK   Banking unusual   Completely Unlike Your Bank   The Uncommon Bank</i>
Durability	<i>Here Today... Here Tomorrow   Banking for your generation... and the next!   A Strong Heritage. A Strong Future   Here for good.</i>
Efficiency	<i>If you ran a bank, you'd run it like this.   Experienced. Innovative. Sound.   Providing Direction. Producing Results.   Set a Steady Course   WE MAKE IT HAPPEN</i>
Excellence Superiority	<i>Above &amp; Beyond   ALWAYS OUR BEST   beyond expectations   Better banking. By design.   Experience Banking in HyperDrive   Extreme Banking   Banking evolved   Get more BANK for your buck   Bank your best</i>
Innovation	<i>Still Pioneering   Redefining Banking   New ways. New answers.   WELCOME TO MODERNCRAFT BANKING   A TRADITION OF INNOVATION</i>
Partnership	<i>Strength in Partnership   The Power of WE   TOGETHER WE CAN   Let's work together</i>
Prosperity	<i>Chart Your Success With Us!   Join and prosper   IGNITE PROSPERITY   Know your money will grow   Profit Wherever You Go   See You at the Top   Money for Life   Opportunity Banks Here</i>

Appeal	Slogans
Reliability	<i>Everyone needs an anchor   Every step of the way   ROCK SOLID   We Practice What We Pledge   Strong. Stable. Here   There when it counts   We've got this   Your financial bridge</i>
Service	<i>Nice People with Money   Service Beyond Expectations   Service That Soars!   choose friendly service   You'll love our Brand of Banking   YOU HAVE TO EXPERIENCE IT   That's my Bank</i>
Trustworthiness	<i>Building Trust for Generations   Find your harbor   FOLKS YOU CAN COUNT ON   good as gold   Traditions In Trust   Doing what we promise</i>

Due to the vast size of the country and the population density, the majority of banks listed in our database operate locally, typically within one, two, or three neighboring states. Only a few of the largest banks maintain a nationwide presence. Consequently, their activities are deeply intertwined with the communities they serve, which is why the social dimension of the CSR model is the second most represented in the slogan database (see Table 3). Banks emphasize the benefits of proximity, authenticity, familiarity, dedication to the community, and the promotion of social improvement. While other already mentioned appeals may also be present in some slogans, they are always framed within the context of community banking.

**Table 3.** Aspects illustrating the social dimension of CSR.

Appeal	Slogans
<i>Local commitment</i>	<i>From here. For here.   Core Neighborhood Banking   Hometown Commitment   It's all about home   Live Local, Bank Local   Of the land, lake and people   nearby &amp; neighborly   TEXANS HELPING TEXANS   The Home Folks   The power of local banking   United We Stand!   Your Home Bank</i>
<i>Social betterment</i>	<i>BUILDING BETTER LIVES   Helping build a better Janesville   Humanizing Money. Creating Local Impact.   MAKING A DIFFERENCE, SHARING THE BENEFITS   We share   We succeed only when we help our neighbors fulfill their dreams</i>
<i>Authenticity</i>	<i>A Real Community Bank   Genuine Hometown Banking</i>
<i>Availability</i>	<i>In town. In touch   In Your Corner</i>
<i>Excellence</i>	<i>Community Banking at its Best   Superior Community Banking   We set the standard for community banking</i>
<i>Familiarity</i>	<i>Banking on a First Name Basis   HOMETOWN BANKING FAMILIAR FACES   COMMUNITY PEOPLE YOU KNOW</i>

The stakeholder dimension of the CSR model ranks third, depicted in almost 19% of all slogans (see Table 4). The activity of banks is only made possible by the interaction with their customers, who serve as depositors or borrowers, whether through in-person interactions or online services. Slogans emphasize this aspect by highlighting that bank activity is primarily client-driven and relationship-oriented, with a focus on providing high-quality services to promote prosperity and enhance the quality of life in a reliable manner.

**Table 4.** Aspects illustrating the stakeholder dimension of CSR.

Appeal	Slogans
Client-oriented	<i>Bankers Who Work For You   banking YOUR way   Because people are more valuable than money   Beyond Banking... This is Personal   Centered around you   Everybody is Somebody to Us   It's all about you   We promise to walk in your shoes   Welcome to Me Banking   You above all   WE WANT WHAT YOU WANT</i>
Prosperity	<i>We stand For Your Success!   Your success is our bottom line   helping you get where you want to be   live work grow   What's Your Dream?   We're Growing to Meet Your Needs</i>
Relationship	<i>Relationships beyond Banking   The Bank with a Heart   The Strength of Relationship   We're big on customer relationships... Yours!   Where business and friendships meet</i>
Service	<i>Tailored Solutions with a Human Touch   serving the people who serve the world   Serving you is our life's work   Taking Care of You   The treatment you deserve   We love to help</i>

As expected, the environmental and voluntariness dimensions of the CSR model are the least represented. In fact, we identified only one slogan for each dimension: “For A Greener Future” and “IN GOD WE TRUST” – the latter being adopted by three different banks, hence the discrepancy in percentage in Figure 1. However, upon closer examination, one might question whether there is more to these slogans than meets the eye.

The slogan “For A Greener Future” indeed conveys an image of a cleaner environment, dominated by flora. However, the same appeal could also imply a prosperous future overall, stemming from sound financial management. Considering that green is the color chosen for the bank’s logo and name, this interpretation seems more plausible. Nevertheless, the appeal’s originality lies precisely in this ambiguity.

The slogan “IN GOD WE TRUST” reuses the motto that began to appear on some U.S. coins in 1864 and was declared mandatory in 1956, subsequently adopted as the national motto of the United States. It is not unusual for banks to adopt this motto as a slogan, as the word “trust” should not solely be interpreted as a synonym for “faith”. While the latter represents an abstract belief, the former implies tangible applications, as it influences actions or behavior. The appeal should be understood as a commitment to a set of solid ethical principles, making the bank dependable.

Although these two dimensions are scarcely depicted in slogans, it should not be assumed that they are deliberately overlooked. On the contrary, on their websites, banks consistently mention their support for industries involved in environmental conservation and emphasize grounding their activities in a sound moral code.

### 3. Conclusion

The analysis of American bank slogans reveals their ability to illustrate CSR dimensions despite certain limitations. The specific activities of these financial institutions significantly influence the content of the slogans. Given that banks are primarily responsible for managing private funds, the slogans must convey a message of trust in their ability to do so efficiently while prioritizing their clients’ best interests. For most banks, which operate locally, their clients are part of the same community, resulting in a more personal impact on both them and society. Consequently, the economic, social, and stakeholder dimensions are the best represented CSR dimensions.

However, the environmental and voluntariness dimensions are largely underrepresented. This is not due to banks’ indifference to these dimensions but primarily because the results of their adoption are not readily visible through typical interactions between banks and their

clients. The brevity of slogans limits the choice of appeals to those that most directly illustrate how the core activities of financial institutions influence the lives of their clientele.

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