

# **The Impact of Corporate Social Responsibility Activities on The Shareholders' Investment Decision**

## **The Case of Selected Tanzania Dar es Salaam Stock Exchange (DSE) Companies**

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This study is about Corporate Social Responsibility and aimed at investigating the impact of Corporate Social Responsibility (CSR) activities on the Shareholders' Investment Decision using selected Tanzania Dar es Salaam Stock Exchange (DSE) Companies. The objective of this study was to show the way CSR activities can influence Tanzanian people on the decision of buying shares. The respondents showed that companies' involvement in Corporate Social Responsibility activities influences the shareholders' decision of buying shares. Qualitative research methodology was applied to study the CSR activities and extracted opinions and views from the broad spectra of the shareholders. The study findings indicate that there is a positive impact of company involvement in CSR activities in influencing of the shareholders' investment decision. The opinion from shareholders show that most of the companies are looking at CSR through a philanthropic manner rather than its broader context encompassing six CSR activities namely; workforce activities, environment activities, stakeholders' management, marketplace activities and supply chain activities. With that understanding the companies performing CSR activities have high regard for the shareholders. This study recommends that business corporations need to balance all the CSR activities which can be easily achieved by including CSR as an integral part of the core activities of the company.