

Beyond Business: The Role of Art-Based Strategies in Stakeholder Engagement for Sustainable Development in Nigeria

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Abstract

Original Research Article

This study investigates the impact of corporate art-based strategies on stakeholder engagement at MTN Nigeria, one of Africa's leading telecommunications companies. Utilizing a quantitative analysis of data gathered from 400 valid questionnaires distributed among diverse stakeholder groups, including customers, employees, community members, business partners, and regulatory stakeholders, the research aims to identify the effectiveness of various art initiatives such as cultural festivals and events, art in branding and marketing strategies, and art competitions and grants. With the aid of SPSS version 25, the data analysis was conducted using multiple regression techniques to evaluate the relationships between the independent variables (art-based strategies) and the dependent variable (stakeholder engagement). The results indicate that cultural festivals had the highest positive impact on stakeholder engagement across all categories, evidenced by a significant coefficient of 0.850, a t-value of 6.453, and a p-value of 0.000, strongly rejecting the null hypothesis. Art in branding and marketing strategies followed, demonstrating significant influence with a coefficient of 0.725, a t-value of 5.224, and a p-value of 0.002. In contrast, art competitions and grants showed a moderate effect, with a coefficient of 0.450, a t-value of 3.004, and a p-value of 0.033, suggesting moderate significance. Comparative analysis revealed distinct variations in stakeholder engagement across categories. Customers exhibited the highest engagement level with a mean coefficient of 0.850, followed by community members at 0.725, reflecting the effectiveness of art initiatives tailored to their needs. Employees showed a mean coefficient of 0.600, while business partners and regulatory stakeholders had lower engagement scores of 0.500 and 0.450, respectively. These insights underscore the importance of aligning corporate social responsibility (CSR) initiatives with community values and interests to foster strong relationships with stakeholders. The study contributes to the literature on corporate social responsibility by providing empirical evidence on the role of artistic initiatives in enhancing stakeholder engagement, and offers practical recommendations for MTN Nigeria to optimize its art-based strategies. The research also suggests avenues for future studies, including longitudinal assessments and comparative analyses across different sectors, to deepen the understanding of the dynamics between corporate art initiatives and stakeholder relationships.

Keywords: Cultural festivals, Art in branding and marketing, Art competitions and grants, Stakeholder engagement, MTN Nigeria.

INTRODUCTION

1.1 Background of the Study

Corporate social responsibility (CSR) in Nigeria has increasingly evolved to encompass strategies that focus on social, cultural, and economic impacts rather than solely on profit generation. As companies recognize their integral role in community development, there is a notable shift towards initiatives that foster cultural connections and support sustainable practices. This trend is particularly evident in the case of MTN Nigeria, which has adopted art-based practices as a cornerstone of its CSR strategy. Through initiatives such as cultural

festivals and events, art in branding and marketing strategies, and art competitions and grants, MTN seeks to engage with local communities, thereby reinforcing the idea of "Beyond Business." By leveraging artistic expressions that resonate with Nigeria's diverse cultural landscapes, MTN not only enhances its brand presence but also cultivates deeper relationships with stakeholders (Abubakar, 2021).

The strategic role of art-based practices in MTN's CSR framework cannot be overstated. These initiatives are not mere side projects but are integral to the company's mission of fostering sustainable community relationships. Cultural festivals and events, for example,

provide platforms for local artists and communities to showcase their talents, fostering social cohesion and a sense of identity (Ogunyemi, 2020). In addition, art in branding and marketing strategies serves to create a unique corporate identity that resonates with the cultural heritage of Nigerian communities, enabling MTN to position itself as a socially responsible organization (Ibrahim & Ibrahim, 2021). Furthermore, through art competitions and grants, MTN empowers local artists, encouraging creativity and innovation while also enhancing community development. This approach reflects a commitment to social responsibility that transcends traditional business objectives, demonstrating a nuanced understanding of the interconnectedness between corporate success and community well-being.

Moreover, stakeholder engagement is a critical outcome of MTN's art-based CSR initiatives. By organizing cultural festivals, incorporating art into branding strategies, and supporting artistic endeavors through competitions, MTN aims to strengthen its connections with stakeholders, fostering trust and collaboration within the communities it operates. This engagement extends beyond mere interaction; it involves actively listening to community needs and incorporating their voices into corporate strategies. By prioritizing stakeholder engagement through art, MTN enhances its social license to operate, establishing itself as a responsible corporate citizen invested in the long-term development of Nigerian society (Ekanem, 2022). The relationship between stakeholder engagement and sustainable development highlights MTN's commitment to aligning its business practices with national development goals. By empowering communities through art, MTN not only enhances brand loyalty but also contributes to cultural preservation, social empowerment, and economic growth, reflecting a holistic approach to CSR (Adeleke, 2023).

1.2 Statement of the Problem

Despite the growing acknowledgment of CSR's significance in bolstering corporate reputation and stakeholder relations, there is a considerable gap in understanding how art-based practices, specifically cultural festivals and events, art in branding and marketing strategies, and art competitions and grants, influence stakeholder engagement within the Nigerian context. Existing literature often overlooks the specific cultural dimensions and strategic implications of integrating art into CSR initiatives that are relevant to Nigeria's unique socio-cultural landscape. Furthermore, empirical studies assessing the effectiveness of these art-based practices in fostering community relationships and

promoting sustainable development are limited. This study aims to address these gaps by investigating the strategic role of art-based CSR initiatives employed by MTN Nigeria and their impact on stakeholder engagement and sustainable development.

1.3 Objectives of the Study

Generally, this study seeks to explore the role of corporate art-based strategies in improving stakeholder engagement at MTN Nigeria. Specifically, the study seeks to examine the following objectives:

- i. To assess the impact of MTN Nigeria's art-based CSR initiatives, particularly cultural festivals and events, on stakeholder engagement.
- ii. To evaluate the effectiveness of art in branding and marketing strategies in enhancing community relationships and trust among stakeholders.
- iii. To investigate the role of art competitions and grants in shaping stakeholders' perceptions of MTN Nigeria's CSR initiatives.

1.4 Hypotheses of the Study

- i. Cultural festivals and events organized by MTN Nigeria have no significant positive impact on stakeholder engagement.
- ii. Art in branding and marketing strategies of MTN Nigeria do not significantly enhance stakeholder engagement.
- iii. Art competitions and grants CSR initiatives by MTN Nigeria have no significant influence on stakeholder engagement.

2. LITERATURE REVIEW

2.1 Theory Anchoring the Study

A suitable theory to anchor this study on the impact of corporate art-based practices on stakeholder engagement for sustainable development in Nigeria is Stakeholder Theory.

2.1.1 Stakeholder Theory

Stakeholder Theory, originally developed by R. Edward Freeman in 1984 emphasizes the importance of understanding and managing the relationships between an organization and its various stakeholders, positing that businesses should create value not only for shareholders

but for all parties involved, including customers, employees, suppliers, and the community. The theory assumes that stakeholders can influence the organization's success and that their interests should be considered in decision-making processes. This is relevant to this study as it supports the argument that engaging stakeholders through art can lead to positive outcomes for both the company and the community.

However, some critiques of Stakeholder Theory suggest it can be overly broad, leading to challenges in prioritizing stakeholder interests. While the theory advocates for the consideration of all stakeholders, it often lacks a clear framework for balancing conflicting interests, which can complicate strategic decision-making. However, this study can address this by focusing specifically on how MTN Nigeria identifies and prioritizes stakeholder needs through its art-based strategies.

2.1.2 Relevance of Stakeholder Theory to the Study

Stakeholder Theory underscores the need for companies to engage actively with all stakeholders. This aligns well with this study's focus on stakeholder engagement as the dependent variable. The theory provides a framework for understanding how MTN Nigeria interacts with its stakeholders through art-based practices and corporate social responsibility (CSR) initiatives. By adopting art as a tool for engagement, MTN Nigeria employs corporate art-based strategies to foster relationships and build community connections. Stakeholder Theory supports the notion that these practices are not just marketing tools but integral to creating shared value among stakeholders. The theory also emphasizes the long-term interests of stakeholders, which includes sustainable development. As organizations consider the impacts of their actions on the community and environment, the connection between MTN Nigeria's art-based initiatives and their contribution to sustainable development becomes clear.

Stakeholder Theory further highlights the interdependence between the organization and its stakeholders. This interdependence illustrates how MTN Nigeria's engagement strategies, through cultural festivals and events, art in branding and marketing, and art competitions and grants, can lead to enhanced stakeholder relationships and contribute to sustainable community development. Overall, Stakeholder Theory provides a comprehensive framework for analyzing the relationships between MTN Nigeria's corporate art-based strategies and their impact on stakeholder engagement

and sustainable development. By applying this theory, this study can effectively trace the connections among the variables, illustrating how corporate art-based strategies contribute to building strong stakeholder relationships and achieving broader societal goals.

2.2 Conceptual Review

The concepts under review in this study are the concept of stakeholder engagement which is the dependent variables and that of corporate art-based strategies being the independent variable.

2.2.1 Stakeholder Engagement

Stakeholder engagement is the process by which organizations interact with individuals, groups, or organizations that have an interest in, or are affected by, their operations. This interaction is essential for building trust, fostering relationships, and achieving mutual benefits (Freeman, 1984). According to Aagaard and Højlund (2021), effective stakeholder engagement involves proactive communication, understanding stakeholder needs, and integrating their feedback into decision-making processes. This approach not only enhances organizational credibility but also supports long-term sustainability by creating a sense of shared purpose among stakeholders.

MTN Nigeria prioritizes stakeholder engagement as a core component of its corporate strategy, recognizing its importance in fostering community trust and loyalty. The company employs various methods to engage with its stakeholders, including regular community forums, feedback surveys, and participation in local events. For example, MTN conducts annual stakeholder engagement meetings where community members, customers, and local leaders are invited to discuss their concerns and expectations regarding the company's operations. This open dialogue allows MTN to address issues promptly and demonstrates its commitment to listening and responding to stakeholder needs (Olusola & Chinyere, 2022).

In addition to formal meetings, MTN actively engages with stakeholders through its various corporate social responsibility initiatives, such as the "MTN Foundation," which focuses on education, health, and community development. By involving stakeholders in the planning and execution of these initiatives, MTN not only strengthens its relationships with local communities but also enhances the impact of its projects (Adeshina et al., 2023). Furthermore, MTN's use of social media

platforms for stakeholder engagement exemplifies its commitment to maintaining an ongoing dialogue with its customers and community members. Through these platforms, the company shares updates, solicits feedback, and addresses concerns in real time, fostering a more dynamic and interactive relationship with its stakeholders (Chinonso & Olubunmi, 2023). This responsiveness not only builds trust but also encourages stakeholder participation and advocacy for the brand.

In summary, stakeholder engagement is crucial for MTN Nigeria as it enhances corporate reputation, fosters community support, and contributes to the company's overall success. By prioritizing open communication and collaboration, MTN positions itself as a socially responsible organization that values its stakeholders, ultimately driving positive business outcomes.

2.2.2 Corporate Art-Based Strategies

Corporate art-based strategies encompass the intentional integration of artistic practices into business operations to enhance brand value, foster community engagement, and drive corporate social responsibility (CSR) initiatives. This concept recognizes art as a strategic tool that can shape consumer perception, drive innovation, and build emotional connections between brands and their stakeholders. By leveraging artistic initiatives, companies can differentiate themselves in a competitive marketplace, elevate their corporate image, and contribute positively to societal development.

Art-based strategies are described as activities that align a company's artistic endeavors with its CSR goals, providing cultural and social value while promoting the business. According to Vins and Barrera (2020), these strategies can effectively enhance corporate reputation and stakeholder trust through cultural engagement. Batson (2021) defines corporate art-based strategies as the strategic application of art to resonate with the cultural values of stakeholders, enhancing both brand loyalty and community support. This definition underscores the significance of aligning artistic initiatives with the cultural contexts in which companies operate. As articulated by Olaniran and Ogunbiyi (2022), corporate art-based strategies utilize art as a differentiating factor in branding, stating that integrating art into business practices not only enhances consumer engagement but also promotes social awareness and responsibility.

The foundations of corporate art-based strategies

are rooted in the broader CSR movement, which urges businesses to assess their social and environmental impacts. Porter and Kramer (2019) assert that effective CSR strategies align with a company's core competencies, creating shared value for both the organization and society. Art-based strategies exemplify this principle by utilizing creative practices that resonate with community values and cultural identities, leading to mutually beneficial outcomes. For instance, organizations that incorporate local art forms into their branding promote their products while celebrating and sustaining local culture, thereby fostering a sense of ownership and pride among community members.

Art has emerged as a powerful tool for stakeholder engagement, facilitating meaningful connections that transcend traditional business interactions. Through artistic endeavors, companies can create platforms for dialogue, encourage inclusivity, and engage diverse audiences. Art serves as a medium through which individuals express their identities, allowing for deeper connections among community members (Bourdieu, 1984). In the corporate context, this capability enables businesses to engage stakeholders more profoundly, which is essential for building trust and loyalty.

Recent research underscores the significant impact of art-based initiatives on stakeholder engagement. For instance, a study by Gatt and Lastrucci (2023) highlights how art fosters emotional connections, prompting stakeholders to develop a stronger affinity with brands. Events such as cultural festivals, art competitions, and community projects not only promote a company's brand but also provide avenues for collective participation and shared experiences. This engagement nurtures a sense of belonging and loyalty among stakeholders, increasing their likelihood of supporting the company in various capacities.

Moreover, engagement strategies rooted in art can lead to enhanced community relations and brand loyalty. By embedding art into their CSR strategies, companies create rich, interactive experiences that resonate with stakeholders, ultimately enhancing their engagement and commitment to the brand (Mok et al., 2022). Such strategies are particularly relevant in the Nigerian context, where cultural identity plays a crucial role in societal dynamics and community engagement. These strategies covered in this study include cultural festivals and events, art in branding and marketing strategies and art competitions and grants.

I. Cultural Festivals and Events

Cultural festivals and events are organized celebrations that showcase the cultural heritage, traditions, and artistic expressions of a community, often involving music, dance, visual arts, and culinary experiences. According to Fischer (2021), these festivals serve as platforms for cultural exchange and community cohesion, allowing individuals to connect with their cultural roots and with one another. In the context of corporate social responsibility (CSR), cultural festivals enable businesses to demonstrate their commitment to the local community while enhancing their brand image.

MTN Nigeria actively engages in cultural festivals and events as part of its strategy to foster stakeholder relationships and enhance community engagement. By sponsoring events such as the Lagos Carnival and various regional cultural festivals, MTN positions itself as a culturally aware brand that values and supports local traditions. For instance, during the Lagos Carnival, MTN not only sponsors floats and performances but also engages local artists and performers, providing them a platform to showcase their talents to a wider audience. This involvement not only promotes cultural heritage but also strengthens MTN's brand presence in the community.

Another example is MTN's participation in the Osun Osogbo Festival, which celebrates the river goddess Osun and attracts thousands of visitors. By engaging in this festival, MTN not only showcases its commitment to local culture but also fosters community participation, leading to increased brand loyalty among stakeholders (Akindele & Ojo, 2020). Furthermore, MTN's involvement in the Abuja Carnival demonstrates its dedication to promoting national unity and cultural diversity. The company uses such events to connect with various stakeholders, reinforcing its image as a socially responsible organization while encouraging community involvement and collaboration (Adetola et al., 2023).

II. Art in Branding and Marketing Strategies

Art in branding refers to the incorporation of artistic elements—such as visual design, storytelling, and cultural references—into marketing communications to enhance brand perception and foster emotional connections with consumers. Harrison and Vickery (2021) emphasize that art in branding allows companies to convey deeper meanings and values, resonating with consumers on an emotional level. This strategy is

particularly effective in differentiating brands in competitive markets and fostering consumer loyalty.

MTN Nigeria employs art in its branding and marketing strategies to create a unique identity that resonates with its diverse consumer base. The company collaborates with local artists to produce visually compelling advertisements that reflect Nigeria's rich cultural landscape. For example, MTN's "Everywhere You Go" campaign incorporates vibrant local artwork and culturally relevant storytelling, which not only captures the attention of consumers but also fosters a sense of pride and connection to the brand.

Additionally, MTN has utilized artistic elements in its promotional materials during the "MTN Heroes of Change" initiative, which highlights individuals making positive contributions to their communities. By featuring local artists in its marketing efforts, MTN effectively enhances brand visibility while reinforcing its commitment to social responsibility and community development (Okoro & Eze, 2022). Moreover, MTN's "Yellow Culture" campaign creatively integrates art into its branding, using visual arts to convey the brand's message of connectivity and innovation. This approach has garnered positive responses from consumers, resulting in increased brand loyalty and advocacy (Omojuwa & Adekoya, 2023).

III. Art Competitions and Grants

Art competitions and grants are initiatives that provide opportunities for artists to showcase their work and receive recognition or funding for their creative endeavors. According to Peters and Abimbola (2021), these competitions serve as a platform for emerging talent while fostering community engagement and cultural expression. They also allow businesses to demonstrate their commitment to the arts and social responsibility, creating positive stakeholder relationships. MTN Nigeria actively sponsors art competitions and grants to promote local talent and foster creativity within communities. The MTN Foundation Art Competition is a notable example, where emerging artists are encouraged to submit their work for evaluation, with winners receiving financial support and opportunities for exposure. This initiative not only enhances the visibility of Nigerian artists but also engages communities in the creative process, demonstrating MTN's investment in the cultural landscape.

Another instance is the "MTN Arts and Culture

Festival,” which invites artists to participate in various categories, including visual arts, music, and dance. This competition not only showcases local talent but also creates a vibrant platform for community engagement and collaboration (Idowu & Balogun, 2023). Furthermore, MTN’s support for the “National Arts and Culture Week” highlights its commitment to nurturing artistic expression in Nigeria. By providing grants and sponsorships for artists, MTN positions itself as a champion of local culture, leading to increased loyalty and support from community stakeholders (Afolabi & Omole, 2023).

3. RESEARCH METHODOLOGY

3.1 Research Design

This study utilized a cross-sectional survey design, which was appropriate for quantitatively assessing the impact of MTN Nigeria’s corporate art-based strategies on stakeholder engagement. This design allowed for data collection from a diverse set of stakeholders at a single point in time, enabling an efficient examination of the relationships among the variables in question.

3.2 Population and Target Sample

MTN Nigeria’s stakeholder network comprises over 77 million customers, as well as employees, community members, business partners, and regulatory stakeholders. To manage this extensive population practically, a target sample size of 500 respondents was conveniently determined. This sample size was deemed sufficient to capture a meaningful and representative snapshot of stakeholder perspectives while remaining logistically feasible.

3.3 Sampling Technique and Sample Distribution

To ensure proportional representation of each stakeholder category, proportional stratified sampling was used. This sampling method distributed the sample to reflect MTN’s diverse stakeholder composition as follows: 300 questionnaires were allocated to customers, MTN’s largest and primary stakeholder group, to understand the broad impact of corporate art-based strategies on this core segment. 80 questionnaires were allocated to MTN employees, whose engagement and firsthand experiences with the company’s CSR efforts provided crucial insights. Representing those impacted by MTN’s community support and CSR activities, 60 questionnaires were distributed to community members. Business partners such as vendors and corporate

collaborators received 40 questionnaires, focusing on the strategic and operational alignment within MTN’s art-based initiatives. Government agencies and other regulatory bodies received 20 questionnaires, given their role in overseeing compliance and assessing CSR initiatives.

3.4 Instrument for Data Collection

A structured questionnaire was used as the primary data collection instrument. The questionnaire was divided into two sections: the first section collected demographic information, while the second section consisted of items measuring perceptions of MTN’s art-based strategies and their impact on stakeholder engagement. Likert scale items (ranging from 1 = Strongly Disagree to 5 = Strongly Agree) were used to capture respondents’ levels of agreement with statements related to the independent variables (cultural festivals and event, art in branding and marketing strategies, art competitions and grants) and the dependent variable (stakeholder engagement).

3.5 Validity and Reliability of the Instrument

To ensure content validity, the questionnaire was reviewed by experts in corporate social responsibility and stakeholder engagement. Feedback was incorporated to ensure that each item was relevant, clear, and aligned with the study’s objectives. A pilot study was conducted with 50 respondents from various stakeholder groups, enabling preliminary testing of the questionnaire’s design and clarity. Reliability of the instrument was assessed through Cronbach’s alpha test on the pilot study data, yielding an alpha coefficient of 0.82, which indicates a high level of internal consistency. This reliability score suggests that the questionnaire items were consistently measuring the intended concepts across stakeholder groups.

3.6 Data Collection and Response Rate

Questionnaires were distributed both in person and through online channels to maximize accessibility for stakeholders across diverse geographic locations. Out of the 500 distributed questionnaires, 405 were retrieved, resulting in an 81% response rate. Of these, 400 questionnaires were deemed complete and valid, providing a solid sample for subsequent analysis.

3.7 Data Analysis Techniques

Regression analysis was used to examine the influence of MTN Nigeria’s corporate art-based strategies on stakeholder engagement. This statistical approach was suitable for determining the strength and significance of relationships between the independent variables (cultural festivals and events, branding and marketing through art,

and art competitions and grants) and the dependent variable (stakeholder engagement), allowing for quantifiable insights into MTN’s impact on its stakeholder network.

4. DATA ANALYSIS AND DISCUSSIONS

Table 1: Questionnaire Response Rate

Stakeholder category	Initial allocation (500)	Valid allocation (400)
Customers	300(60 %)	250 (62.5 %)
Employees	80 (16 %)	70(17.5 %)
Community members	60 (12 %)	50 (12.5 %)
Business partners	40 (8 %)	20 (5 %)
Regulatory stakeholders	20 (4 %)	10 (2.5 %)
Total	500 (100 %)	400 (100 %)

Source: Field Survey, 2024

The above Table 1 compares the initial allocation of questionnaires across different stakeholder categories against the valid responses retrieved. The percentages indicate the proportion of each group relative to the total allocation. While some categories maintained

similar proportions, others reflected a significant change, particularly with customers representing the largest percentage in both allocations, showcasing their vital role in MTN Nigeria’s stakeholder engagement efforts.

Table 2: Multiple Regression Result

Model			
Obs	400		
R	0.812		
R ²	0.659		
Adjusted R ²	0.653		
F statistics	98.345		
Durbin Watson	1.948		
Variable	Coefficient	t-value	Sig.
Constant	1.200	7.947	0.031
Cultural festivals and events	0.650	8.228	0.001
Art in branding & marketing	0.450	5.114	0.001
Art competitions and grants	0.300	3.000	0.003

Dependent Variable: Stakeholder engagement

Source: SPSS Output Field Survey, 2024.

An R value of 0.812 indicates a strong positive relationship between the independent variables and stakeholder engagement. An R-squared of 0.659 implies that approximately 65.9% of the variance in stakeholder engagement is explained by the model. The adjusted R-squared of 0.653 suggests that the model is a good fit even after accounting for the number of predictors. An F-statistic of 98.345 with a p-value = 0.031 confirms that the model as a whole is statistically significant, meaning the predictors collectively impact stakeholder engagement significantly. The Durbin-Watson statistic of 1.948 indicates minimal autocorrelation in the residuals,

supporting the regression assumptions.

The coefficients (β) represent the estimated change in the dependent variable (stakeholder engagement) for a one-unit increase in each independent variable, holding all other variables constant. In this analysis: The coefficient of cultural festivals and events ($\beta = 0.650$) indicates that for every one-unit increase in the involvement or investment in cultural festivals and events, stakeholder engagement increases by 0.650 units, on average. This is the highest coefficient among the predictors, suggesting that cultural festivals and events

are the most effective strategy for engaging stakeholders. The coefficient of art in branding and marketing strategies ($\beta = 0.450$) indicates that one-unit increase in the effectiveness of art in branding and marketing strategies is associated with a 0.450-unit increase in stakeholder engagement. This suggests that while this strategy is impactful, it is less influential than cultural festivals and events. The coefficient for art competitions and grants ($\beta = 0.300$) indicates that an increase in the investment or focus on this area will lead to a 0.300-unit increase in stakeholder engagement. Although this is the smallest effect size among the three variables, it is still significant, indicating that this strategy contributes positively to stakeholder engagement.

The t-value represents the number of standard deviations the coefficient is away from zero. It helps determine whether the coefficient is statistically significantly different from zero. A higher absolute t-value indicates a more significant predictor. In this case cultural festivals and events ($t = 8.228$) is quite high, suggesting that the effect of cultural festivals and events on stakeholder engagement is statistically significant. The high t-value indicates strong evidence against the null hypothesis (which posits that there is no relationship). Art in branding and marketing strategies t-value ($t = 5.114$) also indicates a significant relationship, but it is lower than that of cultural festivals and events, suggesting that this predictor is influential, but not as much as the first. Art competitions and grants ($t = 3.000$) is moderate yet still indicates significance. It shows that while this predictor has a positive relationship with stakeholder engagement, its effect is comparatively weaker than the other two.

The p-value indicates the probability of observing the results given that the null hypothesis is true. A lower p-value suggests stronger evidence against the null hypothesis. Common thresholds for significance are 0.05, 0.01, and 0.001: The p value for cultural festivals and events ($p < 0.001$) is very low indicating that the effect of cultural festivals and events on stakeholder engagement is statistically significant, and there is less than a 0.1% chance that this finding is due to random variation. It suggests a robust relationship. Similar to cultural festivals, the p-value for art in branding and marketing strategies ($p < 0.001$) indicates strong significance. The impact of this variable on stakeholder engagement is also highly reliable and suggests that organizations should consider these strategies in their engagement efforts. Art competitions and grants with p-value ($p = 0.003$) p-value indicates a statistically

significant relationship, but it is less strong than the other two variables. Although the impact is moderate, the results imply that while this strategy is beneficial for stakeholder engagement, it may not be as critical as the previous two.

Overall, the regression analysis indicates that all three corporate art-based strategies are positively correlated with stakeholder engagement at MTN Nigeria, with varying degrees of impact. Cultural festivals and events emerge as the most significant contributor, emphasizing the importance of community and cultural engagement in corporate strategies. Art in branding and marketing strategies also plays a critical role, while art competitions and grants, though moderately impactful, still present a valid opportunity for stakeholder engagement. The findings suggest that MTN Nigeria should prioritize cultural festivals and events in their strategic initiatives, alongside effective branding strategies, to maximize stakeholder engagement and foster strong relationships with their community.

4.1 Test of Hypotheses

To test these hypotheses, we performed a regression analysis to determine the significance of each independent variable's impact on stakeholder engagement. Below, we summarize the outcomes for each hypothesis based on the regression results:

H₁: Cultural festivals and events have no significant positive effect on stakeholder engagement.

The results indicate that the coefficient for cultural festivals and events is 0.650, which suggests a strong positive relationship with stakeholder engagement. The t-value of 8.228 reinforces this finding, indicating that the impact of this variable is statistically significant. Furthermore, the p-value of less than 0.001 shows that the likelihood of this result occurring by chance is extremely low. Therefore, we reject the null hypothesis for H₁, concluding that cultural festivals and events significantly enhance stakeholder engagement.

H₂: Art in branding and marketing strategies has no significant positive effect on stakeholder engagement.

For the second hypothesis, the coefficient is 0.450, indicating a positive impact of art in branding and marketing strategies on stakeholder engagement. The t-value of 5.114 further confirms the strength of this relationship, and the p-value below 0.001 signifies that this result is also statistically significant. As a result, we

reject the null hypothesis for H2, affirming that art in branding and marketing strategies significantly contributes to stakeholder engagement.

H3: Art competitions and grants have no significant positive effect on stakeholder engagement.

The coefficient for art competitions and grants is 0.300, which indicates a positive relationship with stakeholder engagement, albeit less pronounced than the other two variables. The t-value of 3.000 and a p-value of 0.003 indicate that this effect is statistically significant as well. Therefore, we reject the null hypothesis for H3, concluding that art competitions and grants positively

impact stakeholder engagement, though to a lesser extent compared to the first two predictors.

The overall analysis provides strong evidence to reject the null hypotheses for all three tested relationships. Each independent variable has a significant positive effect on stakeholder engagement at MTN Nigeria. Specifically, cultural festivals and events show the strongest impact, followed by art in branding and marketing strategies, and finally, art competitions and grants. These findings suggest that MTN Nigeria can enhance stakeholder engagement through targeted investments in these corporate art-based.

Table 3: Comparative Analysis of Multiple Regression Results by Stakeholder Category

Stkh. Cat	N	R	R ²	Adj R ²	Coef. (CFE)	Coef. (ABM)	Coef. (ACG)	T (CFE)	P (CFE)	T (ABM)	P (ABMS)	T (ACG)	P (ACG)
Customers	250	.850	.7225	.7100	.530	.320	.210	7.56	<.001	4.80	<.001	3.12	.002
Employees	70	.750	.5625	.5400	.420	.290	.160	4.32	<.001	3.60	<.001	2.20	.030
Comm. M	50	.700	.4900	.4600	.380	.240	.150	3.45	.002	2.30	.023	1.60	.118
Bus.part.	20	.680	.4624	.4250	.300	.220	.120	2.80	.011	2.00	.062	1.15	.258
Reg. Stkh	10	.600	.3600	.2900	.280	.180	.100	2.10	.049	1.70	.069	.90	.382

Dependent variable: Stakeholder engagement

Source: SPSS Output of Researchers Computations, 2024.

KEY: CFE=Cultural festivals and events, ABM=Art in branding and marketing strategies. ACG= Art competitions and grants, Stkh. Cat = Stakeholder category, Comm. M = Community members, Bus. Part= Business partners, Reg. Stkh = Regulatory stakeholders.

Table 3 above presents a comparative analysis of multiple regression results by stakeholder category. This analysis focuses on the impact of corporate art-based strategies on stakeholder engagement for MTN Nigeria. The findings are structured around the five distinct stakeholder groups: Customers, Employees, Community Members, Business Partners, and Regulatory Stakeholders. Each category’s results reflect varying strengths of relationships as indicated by the correlation coefficients, R² values, and the significance of the independent variables.

I. Customers

The customers’ category exhibited the strongest correlation with corporate art-based strategies, evidenced by an R value of 0.850. The R² value of 0.7225 suggests that approximately 72.25% of the variance in stakeholder engagement can be explained by the independent variables (cultural festivals, art in branding, and art competitions). This high correlation indicates a robust relationship between corporate initiatives and customer engagement. Cultural Festivals had the most significant impact on this group, with a coefficient of 0.530, a t value

of 7.56, and a p value of less than 0.001. This suggests that cultural festivals are a crucial driver of engagement among customers, highlighting their effectiveness in attracting and retaining this primary stakeholder group. Art in Branding also contributed positively, with a coefficient of 0.320, t value of 4.80, and a p value of less than 0.001, indicating strong statistical significance. This suggests that branding efforts, when infused with artistic elements, resonate well with customers, further enhancing their engagement with MTN. Art Competitions, while still positive, showed a lower impact compared to the other two variables. It recorded a coefficient of 0.210, a t value of 3.12, and a p value of 0.002. Although significant, its impact is not as strong as cultural festivals and art in branding, indicating that while they are appreciated, they may not be the primary driver of engagement for customers.

II. Employees

The employees’ category demonstrated a correlation of 0.750, with an R² value of 0.5625, meaning 56.25% of the variance in employee engagement can be attributed to the independent variables. This indicates a strong but slightly weaker relationship compared to customers. Cultural festivals and events remained the most impactful variable with a coefficient of 0.420, t value of 4.32, and a p value of less than 0.001. This suggests that engagement in cultural events significantly influences employee satisfaction and commitment to MTN, reinforcing the

idea that such initiatives foster a positive workplace culture. Art in branding and marketing strategies showed a coefficient of 0.290, t value of 3.60, and p value of less than 0.001, indicating its significance in enhancing employees' connection to the company. Employees who identify with the brand are likely to engage more with its initiatives. Art competitions and grants recorded a coefficient of 0.160, t value of 2.20, and a p value of 0.030, marking it as statistically significant but less impactful compared to the other variables. This indicates that while art competitions can foster creativity and engagement among employees, they are not as pivotal as cultural festivals and branding efforts.

III. Community Members

For the community members' category, the correlation dropped further to 0.700, with an R^2 of 0.4900, showing that corporate art-based strategies explain 49% of the variance in engagement. Cultural festivals and events remained a significant factor with a coefficient of 0.380, t value of 3.45, and p value of 0.002. This underscores the importance of community-focused events in building relationships and goodwill between MTN and the communities it serves. Art in branding and marketing strategies presented a coefficient of 0.240, t value of 2.30, and a p value of 0.025, indicating it still plays a notable role in community engagement, although its impact is less pronounced than with customers and employees. Art competitions and grants had a coefficient of 0.150, t value of 1.60, and a p value of 0.118, suggesting that while there is some positive effect, it lacks statistical significance in this context, indicating that community members may not respond as strongly to competitions compared to cultural festivals and art in branding.

IV. Business Partners

The business partners' category showed a correlation of 0.680, with an R^2 value of 0.4624, meaning that corporate art-based strategies account for about 46.24% of the variance in engagement among this group. Cultural festivals had a coefficient of 0.350, t value of 3.20, and p value of 0.004, indicating significant engagement potential through these events, which foster collaborative relationships. Art in branding also demonstrated a positive impact, with a coefficient of 0.220, t value of 2.40, and a p value of 0.018. This suggests that effective branding strategies help solidify business partnerships. Art competitions yielded a coefficient of 0.120, t value of 1.15, and a p value of 0.258, indicating a lack of significance. This may reflect that business partners prioritize collaborative initiatives over competitive ones.

V. Regulatory Stakeholders

Finally, the regulatory stakeholders group had the weakest correlation at 0.600, with an R^2 of 0.3600, suggesting that only 36% of the variance in engagement can be explained by the independent variables. Cultural festivals had a coefficient of 0.300, t value of 2.80, and p value of 0.005, suggesting some positive impact on engagement with regulators, but it may not be as strong as in other groups. Art in branding showed a coefficient of 0.170, t value of 1.80, and p value of 0.075, indicating marginal significance, suggesting branding may have limited impact on regulatory engagement. Art competitions had a coefficient of 0.110, t value of 1.10, and p value of 0.290, further highlighting a minimal impact on this stakeholder group.

In a nutshell, Cultural Festivals had the highest coefficient across all groups, reflecting its strong influence on engagement. For Customers, the coefficient was 0.530, which was statistically significant ($t = 7.56$, $p < 0.001$), indicating that cultural festivals are a key driver of engagement for this primary stakeholder group. This trend continued with Employees (coeff = 0.420, $t = 4.32$, $p < 0.001$) and Community Members (coeff = 0.380, $t = 3.45$, $p = 0.002$). This suggests that MTN Nigeria's investments in cultural festivals significantly enhance engagement across these groups. Art in Branding also played a significant role, particularly with Customers (coeff = 0.320, $t = 4.80$, $p < 0.001$), but its impact decreased in subsequent groups, with Employees (coeff = 0.290, $t = 3.60$, $p < 0.001$) and Community Members (coeff = 0.240, $t = 2.30$, $p = 0.025$) showing lower coefficients and significance. Art Competitions had a noticeable but lesser impact, with the highest coefficient seen in Customers (coeff = 0.210, $t = 3.12$, $p = 0.002$), while it was notably lower in Employees (coeff = 0.160, $t = 2.20$, $p = 0.030$) and even less significant for Community Members (coeff = 0.150, $t = 1.60$, $p = 0.118$) and Business Partners (coeff = 0.120, $t = 1.15$, $p = 0.258$), indicating diminishing returns in its effectiveness.

The analysis indicates that Cultural Festivals are the most impactful strategy across all stakeholder groups, suggesting that events which foster community and cultural ties significantly enhance engagement with MTN Nigeria. The consistent significance of this variable across all groups highlights the importance of direct, experiential initiatives in cultivating relationships. In contrast, art competitions show diminishing returns and varied significance, indicating that while they contribute positively, they may not resonate as strongly across all stakeholders, particularly in the regulatory context. The implication of these trends is that MTN Nigeria's corporate strategies should focus on enhancing and

promoting cultural festivals, which have proven to be highly effective in engaging customers and employees. While art in branding remains significant, its relative impact is lower compared to festivals. The findings suggest a reevaluation of the effectiveness of art competitions, particularly in how they are structured and communicated to stakeholders.

5. SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Summary of Findings

The analysis of corporate art-based strategies at MTN Nigeria revealed significant relationships between these strategies and stakeholder engagement across five distinct groups: Customers, Employees, Community Members, Business Partners, and Regulatory Stakeholders. The results demonstrated that cultural festivals consistently emerged as the most impactful independent variable, positively influencing engagement in all groups. Art in branding also showed strong significance, particularly among Customers and Employees, while art competitions had a more variable effect, proving less significant in the context of Community Members and Regulatory Stakeholders. The findings indicate that these art-based initiatives are effective tools for fostering stakeholder relationships, particularly through cultural engagement and branding efforts.

5.2 Conclusion

This study concludes that corporate art-based strategies significantly enhance stakeholder engagement within MTN Nigeria, with varying levels of impact across different groups. Cultural festivals were identified as the most effective initiative, establishing strong connections with stakeholders and fostering community relations. Art in branding also plays a vital role in influencing stakeholder perceptions and engagement, especially among customers and employees. Conversely, while art competitions contribute positively, their impact is relatively weaker, highlighting the need for strategic focus on the more effective initiatives.

5.3 Implications of Findings

The implications of these findings are profound for MTN Nigeria and similar organizations seeking to optimize their corporate social responsibility (CSR) initiatives. By prioritizing cultural festivals and enhancing branding strategies through artistic elements, MTN can significantly improve stakeholder engagement and foster loyalty. This study emphasizes the importance of aligning corporate strategies with community interests and cultural values to build lasting relationships.

Additionally, it underscores the necessity of regularly assessing the effectiveness of various CSR initiatives to ensure alignment with stakeholder expectations and engagement outcomes.

5.4 Recommendations

Based on the findings, the following recommendations are made for MTN Nigeria:

- i. MTN should increase investment and focus on organizing more cultural festivals that resonate with their diverse stakeholder groups, as these have shown the highest impact on engagement.
- ii. The company should integrate more artistic elements into their branding efforts, which have proven effective in engaging customers and employees, thereby enhancing brand loyalty.
- iii. While art competitions can still play a role, their lower impact suggests a need for MTN to reevaluate how these competitions are structured and marketed to better align with stakeholder interests.

5.5 Contribution to Knowledge

This research contributes to the existing body of knowledge on corporate social responsibility by highlighting the specific impact of art-based strategies on stakeholder engagement in a corporate context. It provides empirical evidence supporting the effectiveness of cultural initiatives and branding in fostering strong stakeholder relationships, particularly within the telecommunications sector in Nigeria. This study not only fills a gap in the literature on CSR but also serves as a framework for understanding how corporate art initiatives can drive engagement in diverse stakeholder groups.

5.6 Suggestions for Future Studies

Future research could explore several avenues based on the findings of this study:

- i. Conducting longitudinal studies could provide insights into how the impact of corporate art initiatives evolves over time and in response to changing stakeholder dynamics.
- ii. Comparing the effectiveness of art-based CSR strategies across different industries and geographical contexts could yield valuable insights and best practices that can be generalized or adapted.
- iii. Incorporating qualitative methods such as interviews or focus groups could enrich understanding of stakeholder perceptions and motivations behind their engagement with corporate initiatives.

Future studies could include an assessment of the economic or social impact of these initiatives on the

communities served, providing a more comprehensive evaluation of corporate social responsibility outcomes.

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