

Impact of Corporate Social Responsibility Activities on Customer Loyalty with Mediating Role of Brand Trust in the Banking Industry of Pakistan

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Abstract

This study examines the effect of various corporate social responsibility (CSR) activities (i.e., customers, local community and environmental support) conducted by organizations on customer loyalty in the banking industry of Pakistan. The intervening effect of brand trust between various facets of CSR and customer loyalty is also investigated. The respondents of the study were 278 customers from various banks in the twin city (Islamabad and Rawalpindi) of Pakistan. The impact of CSR activities was tested with the help of regression analysis. The results of research suggest that CSR activities made in the interest of customers and the local community have a significant and positive impact on customer loyalty. Although CSR activities made for supporting environment leads to unhelpful effect on customer loyalty in this region. Brand trust mediates between the CSR for (Customers & Local Community) and customer loyalty. Moreover, no intervening evidence of brand trust is found between the corporate social responsibility (Environmental Support) and customer loyalty.

Keywords: Corporate social responsibility, Customer loyalty, Brand trust.

Introduction

The term corporate social responsibility has become the widespread phenomenon in today's world due to its significant impact on society. In order to boost up their reputation and stakeholder relationship, global companies spend millions of dollars in conducting CSR initiatives. Most of the fortune companies around the world use the CSR theme to communicate with their customers and build a relationship with them. In UK top ten food retailers are communicating with their customers by supporting the local producers, healthy foods, charitable donations, and focusing the local community (Jones & Comfort, 2007). Similarly, banks

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all across the globe are doing CSR activities to enhance the brand trust and attract more and more customers. Now Brazilian banks are using advertising strategies for CSR activities to gain the impressive brand results (Scharf & Fernandes, 2013). A major bank of Australia is the leading bank in corporate social activities and other rivals are striving to imitate its CSR positioning. Spanish banks are spending 20 to 30 percent of their net income on social and charitable institutions every year. Various researchers suggested a positive relationship between CSR and firm financial performance. Among other motives, the greatest motive of CSR programs is to build the customer loyalty. CSR activities also play a vital role to build the customer trust which in result enhances brand trust (Pe'rez & del Bosque, 2013). A number of researchers argued that brand trust plays a pivotal role to build the customer loyalty.

The above discussion depicts the true picture of highly enthusiasm for CSR initiatives in various sectors and specifically in the banking industry of world different regions. But still it is not clear what type of CSR activities i.e., (Customer related, local community or environmental support) would have greater impact on customer's attitudes? A majority of researchers argue that CSR communications and customer reactions still need comprehensive examination. In addition to this, there is a dire need to know if the customers in developing countries have the same expectations of CSR as in developed countries (McDonald & Lai, 2011). In the current scenario, the research in hand, aims to achieve two objectives. Firstly, whether and up to what extent CSR activities (customer related, local community, environmental support) have an impact on customer loyalty in the banking industry of Pakistan. And secondly, does the brand trust intervenes between CSR activities and customer loyalty?

Hypotheses Development

There are two approaches of CSR, i.e. internal CSR and external CSR. Internal CSR narrate internal employees and external CSR include firm customers, local community and environmental support. The current study focuses only on external CSR. The facets of CSR considered in the study are customers, local community and environmental supports.

Furthermore, customer loyalty is a key variable. Various researchers gave different views on customer loyalty. Uncle and Dowling (2003) suggested that "attitudinal commitment" plays a pivotal role to determine the customer loyalty and other argued that behavioural loyalty is an actual loyalty of the customers. To overcome this issue combinational approach (attitudinal loyalty and behavioural loyalty) has been used (Dick & Basu, 1994).

Chaudhuri and Holbrook (2001) define brand trust as “the willingness of the average consumer to rely on the ability of the brand to perform its stated function”. ... due to brand trust's ability for creating a highly valued relationship (Chaudhuri & Holbrook, 2002).

Corporate Social Responsibility (Customer Related) and Customer Loyalty

Customer devotion is one of the optimistic and important facets of CSR. According to customer's point of view, CSR creativeness is a main element to evaluate the company's services. In the banking sector, a group of actors ought to capitalize on their CSR finances in order to boost customer response (Poolthong & Mandhachitara, 2011). At global level, CSR is not an analogous concept; it has diverse perceptions in terms of geography, values, mores, and culture. Similarly the relationship between worth of brand and CSR may have disparity in different countries and regions.

Bouvain, P., Baumann, C., and Lundmark, E. (2013) conducted a study in Japan and South Korea on the worth of the brand, they found that if CSR practices concentrate on employee satisfaction the worth of the brand will rise, while studies in the USA found that if CSR activities relate to resolve environmental issues, the value of that brand will increase in the society. Because of rising awareness among people about the environment, social, economic and moral determinants, world's top ten food companies are considering the CSR measures. Lurking behavior has great importance for the virtual communities to generate the brand loyalty; thus the association between brand reliability and lurking behavior is arguable, while the participation of consumers is very important to increase the brand loyalty.

Customer devotion is classified into four categories including, commitment, convenient seekers, contented and captive. Manager must develop a profound knowledge of these types to approach the behavior and attitude of the consumers. Contented customers appraise the products on the basis of advantages, committed customers continue to have believed in the reliability of the brand, whereas, captive consumers purchase due to no other choice while convenient seekers their continence during purchase (Rowley, 2005). If banks want to precede their return on the venture, they should direct their CSR initiatives on customer's related approaches. The rationale is very obvious that consumers are paying more consideration to gain the purposeful advantages as compared to psychological advantages furthermore, consumer-centric progress is an important instrument that encourages the consumers for their activities and attitude. McDonald and Lai (2011)

suggest that the study on CSR reveals that Taiwan based community brands graded the consumer-centric loom first and community at the second number. Customers in mainstream like the personal advantages rather than the investment in environmental actions. Therefore, companies should focus on common CSR practices should that express the personal remuneration to the user of the services which finally generate the client faithfulness. So, based on the above discussion, the following statement can be hypothesized.

H1: CSR activities (customer related) have a positive and significant impact on customer loyalty.

Corporate Social Responsibility (Local Community/Society) and Customer Loyalty

Four theoretical incentives are present behind the attractive CSR behaviors; political, influential, integrative and moral. However, the political CSR attitudes are connected to a pledge towards the community in place of opportunity. This type is used for the forthcoming returns that points out the reliance on the public, but ethical dimension is mainly significant under the ethical theory of the community, suppliers and customers (Cochius, 2006). In the form of charities and donation to the community, CSR has been activated since late 1800's in the USA (Blombäck & Scandelius, 2013). As has been a social compulsion, CSR was first advocated by Perez, A., Los Salmones, M. d., and Del Bosque, I. R. (2013).

In Malaysia a major segment of customers is follower of this mindset that community development is the foremost aspect of CSR and they prefer to a joint partnership with local communities, governments and organizations to promote the community. Therefore, it can be hypothesized that CSR activities related to society may have an effect on customer loyalty towards the organization.

H2: CSR activities (Local Community) have a positive and significant impact on customer loyalty.

Corporate Social Responsibility (Environmental Support) and Customer Loyalty

The consumers in the USA are very concerned regarding environmental issues. They are obliged for that organization that is remarkably concerned with environmental support and the greenery (McDonald, 2011). Some researchers recognized that the customers have preferences; firstly their benefits followed by the community and environment on the other hand. However, numerous of the researchers accomplished that some customers prefers and akin to CSR that is mainly vital for the

community. In Kazakhstan, CSR is linked with legal accountability and environmental friendliness. Though, the majority consumers are not conscious regarding the CSR practices, but companies should spread awareness about social responsibility through mass media; writing the social reports and updating their websites. In Kazakhstan, the chief crucial feature of CSR is environmental protection. Companies ought to restrain the arrangement of environmental protection; however, they cannot ignore paying attention to the other two key principles of CSR. Those brands who exercise CSR practices related to environmental issues have superior image and reputation (Smirnova, 2012). Therefore, the societies should seek the information on CSR behaviors which are being made by the accountable companies. Secondly, it supports the CSR marketing movement to make it known as the bulk of customers are unaware about the CSR, it stimulated lime 70% Germans who were not well-known about the effects and advantages of the business. In this regard, publicity of CSR should be the primary goal to engage the corporations in the forthcoming time for awareness, update and alertness (Pomeroy & Johnson, 2009). To generate faithfulness, the finest instrument for the strategy development is to make the optimistic approach of the consumers regarding the company's products. Due to the reason that the consumers having eminent approach are not much interested about product verities. Moreover, they do not move towards other brands and remain faithful to their standard brand (Jensen & Hansen, 2006). Therefore, it can be hypothesized that CSR activities related to environmental support may have an effect on customer loyalty towards the organization. *H3: CSR activities (environmental support) have a positive and significant impact on customer loyalty.*

Mediating Role of Brand Trust

The accomplishment of social responsibility initiative does not only enhance the consumers' recognition with the business entity, but it also builds a lasting, durable association and value addition in order to connect the consumer and the company (Shamma & Hassan, 2011; Mohammed & Alexander, 2014). As far as CSR contents is concerned, mostly CSR communication regarding its social activities made by the companies was established in order to substantially activate cynicism and skepticism among the various stakeholders (Schlegelmilch & Pollach, 2005). Along with this, consumer perception and confidence was recognized as a principal mediator (Groza et al.; Koos, 2011; 2011). Similarly Esch et al., (2006) claimed the notion of trust, implying that the various brands which have provided quality oriented products and services enjoyed the consumers' confidence.

For the services firm branding has of utmost importance due to the fact that services consumption is a continuous and periodical process and most of fortune brands build their customer trust on intangible brand purchase features and consumption (Meiewar & Storne, 2001). As a consequence, it is of great importance that the service firms to engage in building a brand loyalty (Harris & Goode, 2004). In addition to this, the intangibility and variability features of services lead to higher probability of risks to the service consumers; nevertheless well built services brands have the capability of minimizing such risks and at the same time boosting the confidence of the consumer in the consumption of the service.

The correlation of the brand trust constructed by the way of materializing the economic responsibilities provides a business entity with vigorous aggressive fringe. Susan Fournier (1998) asserted that the customers are satisfied about accountable corporate brands that they will grasp the variety of "rules" embracing the absolute connection contract, delivering on demand of consumer only what is preferred by him and hold complete liability and responsibility for their actions that in turn enhance the consumer faith. If a consumer is satisfied with the fidelity of a supplier of services or products, he will also consider that the supplier also meets his obligations and duties as agreed earlier (Chaudhury, A., & Holbrook, M. B. 2001). Thus, the consumers will display greater trust and they will have less doubt about the supplier's moral premise. Therefore, an enterprise should not only formulate on escalating its brand perception, environmental fortification should also be considered. In order to augment the trust of consumers, socio-cultural interests may improve their CSR reflection.

The brand trust as a mediating variable between corporate social responsibility and financial performance was suggested by Vlachos et al., (2009). They also emphasized that treating generously with the consumer through CSR initiatives enhance customer loyalty. Moreover, the companies having a profit oriented approach to lead towards a decline in the customer loyalty. It is another reflection to make trust a part of customer based brand loyalty. It may act as an intervening force in itself for assigning attributable to consumers, however, it requires further investigation before drawing inferences.

The literature highlights that the brand trust has a significant and positive association with CSR. Also, brand trust has a positive connection with customer loyalty. Keeping in view, the significant and positive relationship between brand trust, CSR (customer related), CSR (local community), CSR (environmental support) and customer loyalty, it

is hypothesized that brand trust has mediating effects between various types of corporate social responsibility and customer loyalty.

H4: Brand trust mediates the relationship between corporate social responsibility (customer related) and customer loyalty.

H5: Brand trust mediates the relationship between corporate social responsibility (local community) and customer loyalty.

H6: Brand trust mediates the relationship between corporate social responsibility (environmental support) and customer loyalty.

By combining all the above hypotheses and presenting them in pictorial form, following is the proposed theoretical framework of the study.

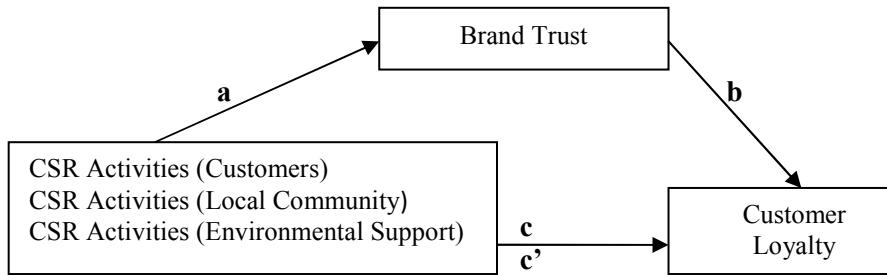


Figure1: Theoretical Framework

Research Methodology

The study is quantitative in nature. The data were collected through self administered questionnaires from the customers of the banks located in the twin cities Rawalpindi and Islamabad to test the relationships. The questionnaire also included one section about demographic variables of the respondents.

Measurements

The variables of the study were measured by adapting scales of previous researchers on a five point Likert scale starting from strongly disagree to strongly agree. CSR (customers related) was measured by three items questions, while CSR (local community) by four items. The scale adapted regarding both aforementioned variables were developed by Cochius, T., (2006) and used by (Melynyte & Ruzevicius, 2008). CSR (environmental support) consisted six items. This scale was adapted from (Pomering & Dolnicar, 2006). Brand trust consisted of five items, in which customers were asked to recall their banking service and mark the values. The scale of brand trust was developed by Delgado-Ballester and Munuera-Aleman (2001). Customer loyalty was measured through six items. Three items were related to attitudinal loyalty and other three related to behavioral loyalty. This is a combinational approach to

measure the customer loyalty which has been tested by various researchers e.g., (Taylor, Celuch & Goodwin, 2004). This set of scale has been adapted from Zeithaml et al. (1996), Chaudhuri and Holbrook (2001), Chiouet et al. (2002).

Population and Sample

The customers of the banking industry of Rawalpindi and Islamabad were the population of the study. Data were collected from the customers through self-administered questionnaires using a convenience sampling technique. The respondents included both males and females from various disciplines. A total of 400 questionnaires was distributed and 306 were received back. Out of that, 278 questionnaires were found useable and were thus included in this research. Hence, the rate of response was 76.5%.

Results and Discussions

This section describes the demographics of the respondents, the results of various statistical tools and their interpretation.

Demographic Profile of Respondents

Table 1 explains various demographic characteristics of the respondents of the study. These demographics include age, gender, education, organization to which the customers belong to and relationship time of customers with the organization.

Table-1. Demographics of Respondents

Characteristics		Frequency	Percent
Gender	Male	245	88.1
	Female	33	11.9
	Total	278	100
Age	18-24	16	5.8
	25-31	73	26.3
	32-38	189	68.0
	Total	278	100
Education	Undergraduate	25	9.0
	Graduate	179	64.4
	Post Graduate	74	26.6
	Total	278	100
Organization	Bank Al-Habib	11	4.0
	Standard Chartered Pakistan	23	8.3
	Askari Bank Ltd	32	11.5
	Bank Of Punjab	32	11.5
	Faisal Bank Ltd	40	14.4
	Habib Metro Politan Bank Ltd	39	14.0

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Meezan Bank Ltd	23	8.3	
Nib Bank Ltd	31	11.2	
Soneri Bank Ltd	24	8.6	
SUMIT BANK LTD	23	8.3	
Total	278	100	
Relationship Time			
1-3	74	26.6	
4-5	108	38.8	
5-7	96	34.5	
Total	278	100	

Correlation Analysis

The results of correlations between various variables of the study are given below in Table 2, which shows that all variables are positively and significantly correlated with each other at 0.01 significance level.

Table-2. Correlations between Variables

	CSR (C)	CSR (LC)	CSR (ES)	BT	CL
CSR (C)	1				
CSR (LC)	.627**	1			
CSR (ES)	.762**	.890**	1		
BT	.496**	.465**	.434**	1	
CL	.616**	.659**	.645**	.480**	1

** Correlation is significant at the 0.01 level (2-tailed).

CSR (C) = corporate social responsibility (customer); CSR (LC) = corporate social responsibility (local community); CSR (ES) = corporate social responsibility (environmental support); BT = brand trust; CL = customer loyalty

Reliability Analysis

To test the reliability of the variables, Cronbach Alpha value was calculated. As per DeVellis R., (2003), if the value of Alpha is greater than 0.6, it is acceptable, whereas if its value is greater than 0.7 it becomes a respectable range. According to this criteria, all scales are found to be reliable.

Table-4 Results of Reliability Tests

Variables	No. of items	Cronbach,s Alpha
CSR (Customers)	3	.832
CSR (Local Community)	4	.780
CSR (Environmental Support)	6	.809
Brand Trust	5	.697
Customer Loyalty	6	.807

Regression Analysis

Multiple regressions were carried out to check the relationship between independent variables and dependent variable. In step 1 control variables were entered which are age, gender, education, relationship and have R square value of 0.46. In second step CSR (customers), CSR (local community) and CSR (environmental support) were regressed on customer loyalty. R square was found to be 0.518, which indicates that independent variables together explains 51.8% variance in the dependent variable.

Beta values of the CSR (C) = corporate social responsibility (customer); CSR (LC) = corporate social responsibility (local community); CSR (ES) = corporate social responsibility (environmental support); BT = brand trust and CL = customer loyalty were calculated. The values of CSR (C) and CSR (LC) were found significant, i.e. 0.348 and 0.438 respectively at $P < 0.05$. The beta value of CSR (environmental support) was insignificant. So hypothesis H1 and H2 are accepted, while H3 is not supported by the data.

Similarly, when CSR (customer), CSR (local community) and CSR (environmental support) were regressed on brand trust, the beta values of CSR (customer), CSR (local community) were significant, i.e. 0.464 and 0.474 at $P < 0.05$, which shows a significant and positive impact of independent variables on brand trust. However, no significant impact of CSR (environmental support) founded on brand trust. Brand trust has also a significant and positive effect on customer loyalty with a beta value of 0.463 at $P < 0.05$.

Table-5 Results of Regression Analysis

	BT			CL		
	β	R ²	ΔR^2	β	R ²	ΔR^2
Predictor						
Control Variables						.046
Step 2						
CSR (C)						.348***
CSR (LC)						.438***
CSR (ES)						-.012 .518 .472
Step 1						
Control Variables			.014			
Step 2						
CSR (C)			.464 ***			
CSR (LC)			.474***			
CSR (ES)			-.343 .308 .294			
Step 1						
Control Variables						.046
Step 2						
BT						.463*** .257 .211

Mediation Analysis of Brand Trust

The procedure suggested by Barron and Kenny (1986) was carried out to check whether the brand trust mediates between the CSR (customers), CSR (local community), CSR (environmental support) and customer loyalty or not. In order to check regression analysis, mediation was performed.

$$\text{Step 1: } CL = co + C1CSRC + C2CSRLC + C3CSRES + e1$$

$$\text{Step 2: } BT = ao + a1BTRC + a2BTRL + a3BTRES + e2$$

$$\text{Step 3: } CL = c'o + C'1CSRC + C'2CSRLC + C'3CSRES + bBT + e3$$

Table-6 Profile of Results

Predictors	Customer Loyalty		
	β	R ²	ΔR^2
Customer Satisfaction as Mediator			
Step 1			
Control Variables		.046	
Step 2			
Brand Trust	.463***	.257	.211
Step 3			
CSRC	.283**		
CSRLC	.371**	.532	.275

In the first step, demographic variables were controlled during analysis. In step 2 beta value of customer satisfaction remained 0.463, r square and change in r square remained 0.257 and 0.211 respectively, where P<0.001 which is highly significant. In third step when corporate social responsibility of customer and corporate social responsibility local community were entered, the r square and r square change becomes 0.532 and 0.275 respectively. The beta value of the CSRC and CSRLC remained 0.283 and 0.371 respectively and were also significant P <0.05.

It shows that change in one unit in corporate social responsibility of customers brings the 0.283 units change in customer loyalty. Similarly, a change of one unit in corporate social responsibility local communities becomes the cause of 0.371 units change in customer loyalty. Beta values decreased from 0.463 (step 1) to 0.283, 0.371 respectively which indicated partially mediation. The decreasing value of betas shows that in the absence of the mediator (Brand Trust), the relationship of CSR activities and customer loyalty is slightly decreased. Whereas with the presence of brand trust the higher beta values of CSR customers and CSR local community represent the strong relationship between corporate social responsibility activities and customer loyalty. So H4 and H5 hypothesis are accepted. Corporate social responsibility

(environmental support) does not fulfill the conditions of Barron and Kenny 1986, so H3 and H6 hypothesis are rejected.

Discussion, Limitations and Future Research Directions

Outcomes discovered that the most imperative approach of CSR activities is customer-oriented in Pakistan and it directly influences customer loyalty. For instance, in the banking sector, most of the services are analogous and at the moment, every bank is providing customer services and spends more on customer-centered CSR. By focusing directly on customers, companies can gain benefit of trust, satisfaction and ownership, which eventually leads to customer loyalty. Whereas, in the service sector, well being regarding CSR is considered by the companies and they regard customers as legal and ethical. In turn, customers also value all these measures within the context of CSR. As designated, nowadays consumers are much aware of various brands. They consider each aspect of a product they buy and afterward evolve a relationship with that particular brand. The significance of CSR develops positive recognition towards a firm that leads to different optimistic outcomes.

In Pakistan, the customer's perception concerning the multinational corporations is that the multinational companies make investments in the country to transfer resources of the public of the country in the form of profit. Therefore, these organizations should also invest their supplementary proportion of the budget for the stakeholder of the firm and welfare of society. If a firm espouses a good CSR strategy, customers also give importance to that firm in their decision making process of purchase. Because the main objective of any organization is to construct a strong association with loyal customers, so companies take on different strategies to fulfill this rationale. And CSR is the easiest among the other ways to assemble brand equity and corporate reputation of the company. In addition, if companies use their CSR tactics and invest their funds with regards to social responsibilities, it will generate sympathy in the minds of customers. Consequently, if we look it from the tactical perspective, we will come to know that firm assembles a competitive advantage in the short period that leads to brand trust. In Pakistan, most of the customers are unaware of the phrase 'CSR' even the government itself does not recognize its advantages, therefore, the government is less interested to strengthen this concept practically.

It is dire needed to take a positive step by involving local people and MNC's as well to accomplish their CSR responsibility in accordance with the ordinance of the company and to devote some amount of their earnings in the welfare schemes at community level. Banks have a

substantial responsibility about the community to depict themselves as well as to attain sympathy of buyers towards a specific brand. The study reveals that banks are highly indulged in donating charity and publicizing it through conferences, reports and magazines. The results of this study show that environmental support related CSR attempts do not have a significant and direct impact on buyer's loyalty. It means that consumers are not concerned whether their banks are engaged in such initiatives or not. Secondly, by the bank's point of view, the proper spread of information is lacking concerning to save the environment. The current study reveals that brand trust plays an integral role to increase customer loyalty as being a mediator between the CSR local community and CSR customers. These results are consistent with the research work conducted by (Rujirutana, 2011). This study recommends that the welfare of community has a significant worth to satisfy the customers. Finally, if banks engage CSR programs related to environmental issues, it should be advertised to make the customers aware. In environmental support, the focus area is greenery because in the USA and the Europe, most of the companies are highly motivated to promote the parks, trees and greenery.

The study has certain limitations which should be taken into account before its application and should also be considered as a research gap for future researches in this field. First limitation is of financial and time constraint which restrained the researcher to collect the data only from Islamabad and Rawalpindi region. The data from a specific territory may hinder generalizability of the results to whole financial sector of Pakistan. The increase in sample size and collection of data from some additional cities of Pakistan may result in more reliable findings. Secondly, the testing of the proposed model with data from other service sectors will help to validate the results. Thirdly, only customers' point of view regarding CSR has been taken into account while employees of the companies are not included in the study. Fourthly, to investigate the impact on customer loyalty, the integrated model of CSR actions has been used, although there exist some other models of corporate social responsibility, e.g., the five pyramid CSR model presented by Carroll that can also be used to check CSR effects on customer loyalty. Fifthly, this study measured the customer loyalty as a single variable, however, the results may differ if loyalty is separated into attitudinal and behavioral dimensions and then measured. Sixthly, this study used brand trust as a mediator between CSR activities and customer loyalty, though other variables like perceived quality can also be tested as mediator between CSR and customer loyalty or other CSR outcomes. Finally, all these activities can be tested on multilevel, i.e. by integrating both

individual (employees) and institutional level. Future research could also be conducted as the replication of the same model in other Asian countries which have different cultural values and norms from Pakistan.

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