

Article

An Integrative Framework to Explore Corporate Ability and Corporate Social Responsibility Association's Influence on Consumer Responses in the Banking Sector

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Abstract: In response to the rising attention being given to corporate social responsibility (CSR) activities in the marketplace, this study aims to explain how corporate ability in terms of CSR initiatives influences consumer attitudinal (trust) and behavioral (purchase intention and word of mouth (WOM)) outcomes in the context of the Indian retail banking industry. The data for the study were taken from banking customers through a survey administered in the bank branch during working hours. Non-probabilistic convenience sampling is used to target the respondents. The 357 completed questionnaires taken from the respondents were analyzed using confirmatory factor analysis and structural equation modeling. The findings show the strong influence of CSR on consumer trust, which leads to positive word of mouth and purchase intentions. The findings provide an important insight into consumer behavior, how they form their attitude and make judgments towards the company, and also allow the companies to design better strategies for consumers that prove to be profitable in the long run. This study has implications for banks, as the practical significance of the study is that managers can learn to understand the relevance of CSR in marketing, and the proposed model of this study will help in assessing the effectiveness of CSR initiatives in relation to consumer responses.



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1. Introduction

A consumer's understanding of a corporation is referred to as "corporate associations", which includes associations with concepts such as "corporate ability" and "corporate social responsibility" [1]. Contrasted with CSR, which refers to the associations regarding the character of the organization in relation to social issues, corporate ability relates to perspectives concerning competence and competency in terms of producing and delivering goods or services. Corporate associations' influence on customer behavior is still relevant in some way despite this topic's rising popularity. Only a few studies have discussed the relationship between corporate association influences and consumer behavior [2]. Previous studies on corporate association and its influence on consumer responses have rarely examined the role of attitudinal and behavioral outcomes together [1,3]. This study seeks to fill this gap in the literature by considering the role of corporate ability and CSR on consumer responses. However, many researchers have looked into how CSR initiatives contribute to satisfied customers, which eventually improves business performance [4,5]. It has been evident in the literature that consumers place a high value on a company's corporate social responsibility or its environmental performance [5] when carrying out their purchasing decisions. The strategic focus of CSR has forced many firms to proactively engage in CSR activities which have been shown to result in positive consumer responses [6,7].

The value of CSR as a strategic marketing tool remains uncertain because of the following reasons: (i) there is very limited evidence related to consumers' willingness to support a socially responsible business through positive purchase intentions and behaviors;

(ii) there is very limited evidence related to a consumer's understanding of corporate socially responsible behavior [8]; and (iii) CSR has been investigated in the US; hence, the appropriateness of such actions as a way to market the organization to customers in other countries remains unexplored [8]. Making a direct connection between CSR activities and customer reactions to such activities has numerous research-related and practical implications [9,10]. Companies invest more time and money in CSR activities when there is a good correlation between CSR and consumer support, changing the focus of the CSR debate from "if" to "how" [11]. Supporting CSR initiatives also influences consumers' opinions of a firm, in addition to their motivations for making purchases and remaining loyal [12]. In addition, trust is a key notion in the study of consumer behavior that has not received much attention from studies looking at the impact of corporate responsibility, marketing associations, or corporate social responsibility [13]. Most studies have focused on the direct impact of company affiliations on aspects of loyalty, such as repurchase intentions [2,4]. The strategic significance of trust and its applicability as a key variable in relationship marketing views make its study a crucial advancement in terms of our understanding of consumers and their behavior. As a result, there is a significant knowledge gap that gives practitioners little direction on how to best design efficient management and marketing strategies that appropriately address CSR.

The study has both practical and theoretical significance. This study contributes to the literature by proposing a model to understand the role of corporate ability and CSR in relation to consumers' responses. This study builds a theoretical model that assesses the effect of CSR along with corporate ability from a marketing point of view, specifically in terms of trust. Furthermore, we examine the influence of trust on consumer purchase intentions and word of mouth. This study has implications for banks, as the practical significance of the study is that managers can learn to understand the relevance of CSR in marketing, and the proposed model of this study will help in assessing the effectiveness of CSR initiatives in relation to consumer responses. The paper is organized as follows: The next section presents a review of the literature and develops a hypothesis. The following section presents the method used in the study, followed by a presentation of the results and findings of the study. The next section includes the discussion and implications of the study, followed by the conclusion.

2. Literature Review and Hypothesis Development

Brown (p. 217, [14]) redefined the concept of corporate associations as "cognitions, affects, evaluations, summary evaluations and patterns of association with respect to a particular economy". Likewise, Sen and Bhattacharya (p. 77, [12]) stated that corporate associations encompass consumer perceptions and beliefs about pertinent company characteristics as well as consumer responses to the firm, such as moods, emotions, and assessments connected to the organization. Brown et al. [15] pointed out that the associated concepts, such as corporate image, corporate identity, corporate associations, and corporate evaluation, are all those outside of the organization and have actual mental associations with the organization. Berens and Van Riel [16] presented a comprehensive review of the literature related to corporate associations by putting forth three conceptual streams, which are used to identify the different types of corporate associations. These are (1) the various societal expectations that people have of a corporation, (2) the various personality attributes that they attach to a firm, and (3) the various justifications for their trust or lack thereof. One service sector where there is great potential to use word of mouth to connect with customers is retail banking [15]. The level of competition in the banking sector has significantly intensified due to the forces of deregulation, globalization, and technological advancement [17]. Banks are increasingly shifting their focus from being in the "business of banking" to being in the "business of financial services," wherein the requirements of clients are prioritized [18]. Customers are more likely to accept services and goods from a bank that actively participates in CSR initiatives [19]. In a nutshell, the current study makes the case that when a bank communicates its CSR activities with its consumers,

it is predicted that customers will react in a good way that eventually influences their purchasing intentions.

2.1. Corporate Ability and Trust

Corporate ability associations are a significant factor in shaping a company's reputation or image in the eyes of consumers, according to the literature. Corporate ability associations and customer behavior have been shown to have a direct and favorable link [20]. According to Luo and Bhattacharya [21], consistently delivering excellent service is crucial for corporate success since it influences customer outcomes. Corporate ability refers to competency, including the ability to generate highly innovative products/services and offer high-quality goods. Consumers' perceptions of a company's products are influenced by its corporate ability and CSR [3]. Sen and Bhattacharya [12] discovered that merely considering CSR at the expense of corporate capabilities had a detrimental impact on customers' intentions to make purchases. Trust has been discussed in the marketing literature extensively [22], and it is an important factor in building a relationship with the customer [23]. Additionally, businesses that excel at producing high-quality, innovative products typically have more resources available to spend on building long-term relationships with customers. Trust reflects a clear indication of the quality of services that the company provides and its care for the customers [24]. Customer trust is influenced by corporate ability, which can lower the perceived risk and boost customer confidence in the company's capacity to deliver on its promises [25]. Customers are more likely to associate with good organizations because of their corporate ability traits, and this has strong ties to reputation, prestige, expertise, and other positive traits. Therefore, positive corporate ability influences perceptions of trust [22]. Thus, we hypothesize the following:

Hypothesis H1. *Corporate ability has a direct and positive influence on trust.*

2.2. CSR and Trust

CSR-based associations deal with consumers' self-actualization because it is one of the ways to achieve the desire to be good that goes beyond self-interest [26]. An alternative view is an instrumental approach toward CSR that considers and measures the importance of ethical behavior from the corporate perspective rather than a societal point of view [25,26]. Consumer trust in a CSR program is defined as the expectation that the consumer has towards a company that is willing to fulfill its obligation to society [27]. CSR initiatives influence how customers view a company's offerings, which has an indirect impact on customer trust. Positive CSR affiliations increase credibility and consumer trust [28]. It is advantageous for businesses to project a socially conscious image in order to thrive in the cutthroat business environment [29]. Generally speaking, how much a business considers ethics in its day-to-day operations fosters a favorable perception of the business and contributes to the development of trust [30]. To protect stakeholders' interests through fostering and enhancing trust among them, managers are said to be required to engage in CSR initiatives [31,32]. As a result, the following hypothesis is proposed:

Hypothesis H2. *CSR has a direct and positive influence on trust.*

2.3. Trust and WOM

Word of mouth refers to the consumer's willingness to engage in positive and favorable communication concerning the company and its products with others [33]. WOM is understood as one of the strongest tools for obtaining new customers [34]. Trust can be viewed as a preceding factor that influences consumer behavior [35]. Therefore, WOM is significantly important for companies [36,37] with the intention to use positive WOM in order to attract new customers [38]. Trust in the brand improves the social integration of the customer-brand relationship, boosting the loyalty of the client to the brand [39,40]. Hiscock (p. 1, [39]) stated that "the ultimate goal of marketing is to generate an intense bond between

the consumer and the brand, and the main ingredient of this bond is trust”. Previous studies have claimed that trust and word of mouth are both positively correlated [22,41]. If the consumer trusts the company and its offerings, it results in spreading positive WOM with others [42]. Thus, we propose the following hypothesis:

Hypothesis H3. *Trust has a direct and positive influence on WOM.*

2.4. Trust and Purchase Intention

Purchase intention refers to consumer willingness to purchase a product or service in the future [41,43], and it is the likelihood that consumers will make purchases of the goods [44]. In the literature, purchase intention is conceptualized as the ability to assess future purchases [44] and actual purchase behavior [45]. It is an indication of their likely behavior, and it is used to predict real purchase behavior [46]. The significance of purchase intentions is that they are more effective than the actual behavior in finding out what is on customers’ minds [47]. It has been a key predictive component [44]. In the marketing literature, trust has been shown to be an antecedent of consumer purchase intentions toward products or services. According to previous studies, trust is crucial in establishing customer relationships and elevating purchase behavior [47,48]. More specifically, a buyer’s expectation requires their trust because trust strengthens customers’ beliefs that merchants will not engage in opportunistic behavior [27]. Past studies have shown that consumers’ purchase intentions are significantly influenced by their level of trust [49–51]. According to research by Pavlou [52], consumer intentions to make a purchase from a retailer were most strongly predicted by consumer trust in the company. Thus, we propose the following hypothesis:

Hypothesis H4. *Trust has a direct and positive influence on purchase intention.*

3. Method

This study looked at the connection between corporate social responsibility and corporate ability, as well as how trust affects consumer behavior outcomes. Figure 1 displays the conceptual framework that illustrates the link.

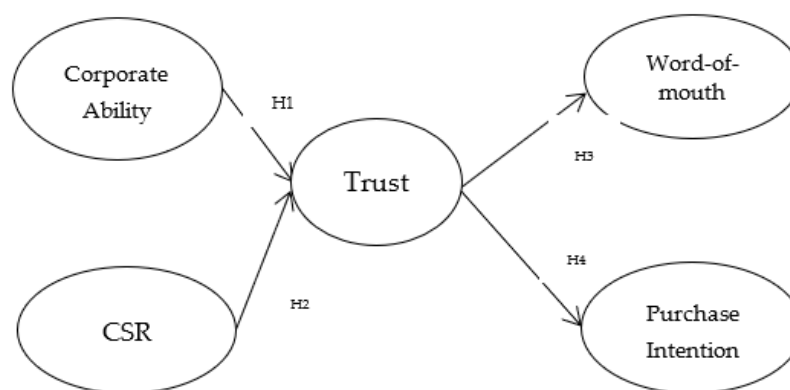


Figure 1. Conceptual framework.

3.1. Sampling

The data were collected for the current study through a personal survey. The respondents included customers from three of India’s largest retail banks. The criteria used to choose the respondents included individuals who were 18 years of age or older and had a bank account from the previous year. The respondents were contacted through a personal visit to the branch during working hours in the Delhi and National Capital Region (NCR) area over a period of three months. Delhi and the NCR were considered by the researcher because of their diversified population, with inhabitants from all over India. The respondents were selected using a non-probabilistic convenience sampling method. The survey received 389 replies in total, 32 of which were disregarded as incomplete. A

total of 357 replies were used for the analysis; the respondents' demographic profiles differ significantly, as shown in Table 1.

Table 1. Sample demographics.

Characteristics		Sample	Percentage
Age (Years)	18–35	135	37.81%
	36–50	146	40.89%
	51 and above	76	21.28%
Gender	Male	260	72.82%
	Female	97	27.17%
Occupation	Employed	210	52.82%
	Unemployed	147	41.17%
Total		357	

3.2. Measures

All of the survey questions used in this study were based on the seven-point Likert scale and were modified from earlier research. From the study by Fomburn et al. [46], measurements for corporate ability associations were taken. Five items from the studies by Walsh and Beatty [47] and Fomburn et al. [46] were used to gauge the CSR associations. Trust is measured using five items taken from the study of Sirdeshmukh et al. [51]. Four items drawn from studies by Pavlou [52] and Yoo and Donthu [50] were used to measure consumer purchase intent. The study by Maxham and Netemeyer [53] is where the three criteria used to measure word of mouth were taken. The Appendix A (Table A1) contains information on each scale component in detail.

3.3. Validation of Measures

To test the measurement model, confirmatory factor analysis was carried out using AMOS 22.0. The measurement model results show an overall good model fit [$\chi^2 = 269.78(109)$]. The root means square error of approximation (RMSEA) of the model is 0.6, a value indicative of the model fit [54]. The other fit indices, GFI = 0.921, CFI = 0.963, and NFI = 0.940, are above the suggested levels, indicating the good fit of the model [54]. Factor loading must be more than or equal to 0.60, and all of the scale items have a factor loading of above 0.5, as shown in Table 2. Using Cronbach's Alpha, the study determined each measuring item's internal reliability. The internal consistency shows how closely the chosen items are related to one another when measuring the construct. The minimum value should be 0.7. In the present study, all the constructs have values above 0.7, indicating the reliability of the scale. The measuring model's convergent and discriminate validity were evaluated before the hypothesized relationship stated above was put to the test. The method suggested by Fornell and Larcker [55] was used to examine each item's convergent and discriminate validity. The value of AVE should be greater than 0.5. The analysis shows the high convergent validity in terms of the measures, as the average variance extracted (AVE) is greater than 0.06 in all of the latent constructs. The AVE of each latent construct is higher than the squared correlation with the other construct, as indicated in Table 3, which confirms the discriminating validity of the model. All of the items were strongly loaded on their respective components, as shown in Table 2, and the findings demonstrate a significant model fit. Additionally, we computed variance inflation factors (VIFs) to check the multicollinearity in our model. The results show that the VIF values range from 1.046 to 1.121 for all variables. As per the threshold, the VIF should be below 10; however, even in our case, all of the values are less than 5. This suggests that there is no multicollinearity issue in our model.

Table 2. Measurement model results.

Construct	Items	Factor Loading	Cronbach Alpha	AVE
Corporate ability	CA1	0.95	0.887	0.732
	CA2	0.83		
	CA3	0.78		
CSR	CSR1	0.91	0.926	0.761
	CSR2	0.96		
	CSR3	0.85		
	CSR4	0.75		
Word of mouth	WOM1	0.86	0.899	0.752
	WOM2	0.84		
	WOM3	0.90		
Purchase Intention	PI1	0.85	0.916	0.733
	PI2	0.83		
	PI3	0.87		
	PI4	0.87		
Trust	TRU1	0.86	0.883	0.725
	TRU2	0.91		
	TRU3	0.78		

Table 3. Discriminant validity.

	Mean	SD	CR	TRUST	CSR	PI	WOM	CA
TRUST	4.5453	1.74414	0.887	0.851				
CSR	2.8333	1.79210	0.927	0.410	0.872			
PI	3.6078	1.70290	0.917	0.157	0.177	0.856		
WOM	3.7264	1.74180	0.901	0.328	−0.121	0.104	0.867	
CA	2.1036	1.66989	0.891	0.010	−0.001	−0.017	0.034	0.856

CR composite reliability, SD standard deviation, PI purchase intention, CA corporate ability. WOM word of mouth.

To examine the common method bias issue present in the data, Harman's single-factor test with varimax rotation was used [56]. The analysis shows that all of the factors accounted for 69 % of the total variance and that the first factor is observed with 21 % of the variance, suggesting that there is no single factor emerging from the data. Thus, the threat of common bias ceased to exist.

4. Results

Through AMOS 22.0, structural equation modeling (SEM) was used to investigate the aforementioned hypothesis. SEM is a statistical method that illustrates the link between the latent variables and their indicators. It is based on the measurement model. According to Table 1, every scale item has a significant factor loading on its respective factor. All of the structural model's fit indices were within a reasonable range [$\chi^2 = 304.004(115)$]. The root mean square error of approximation (RMSEA) of the model is 0.6, a value that is considered a reasonable fit for the model [46]. The other fit indices, GFI = 0.913, CFI = 0.957, and NFI = 0.933, are above the suggested levels, indicating the good fit of the model [47].

H1 posits a direct and positive influence of corporate ability on trust, and the analysis shows that corporate ability associations do not have a positive influence on trust; hence, H1 was not supported. H2 states that CSR has a direct and positive influence on trust, and the results show strong empirical evidence of the proposed relationship; therefore, H2 is accepted. H3 states that trust leads to positive word of mouth, and the results show a strong relationship between trust and word of mouth; hence, H3 is accepted. H4 proposes that trust leads to purchase intentions, and the result shows that trust has a significant

positive influence on consumer purchase intention; therefore, H4 is accepted. The results are shown in Table 4 (Figure 2).

Table 4. Structural equation modeling results.

Hypothesis	Path Loadings (β)	t Value	p Value	Results
H1 CA-TRU	0.01	0.202	0.840	Not Supported
H2 CSR-TRU	0.40	7.146	0.000	Supported
H3 TRU-WOM	0.32	5.435	0.000	Supported
H4 TRU-PI	0.16	2.821	0.005	Supported

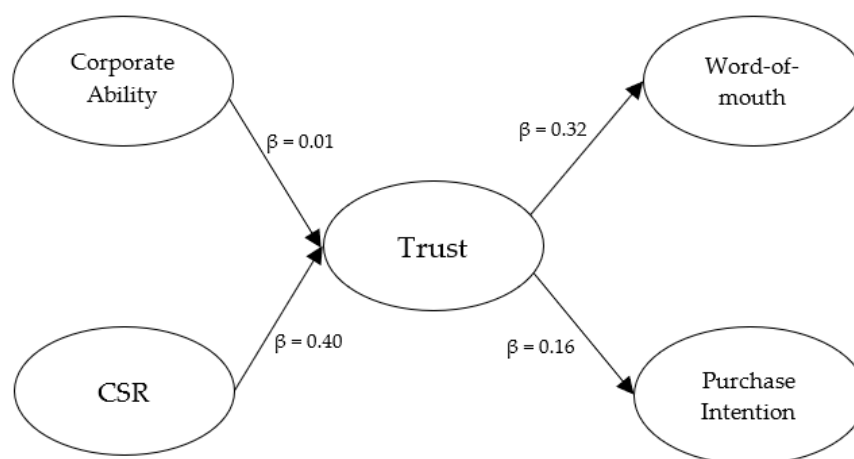


Figure 2. SEM path loading.

5. Discussion and Implications

In the present research, the influence of corporate ability and CSR on customer attitudinal and behavioral outcomes has been examined, and the authors have found empirical evidence to support and validate the suggested relationship.

The authors have analyzed the role of two important corporate associations, i.e., corporate ability and CSR, on consumer attitudinal and behavioral outcomes and have found empirical validation of and support for the proposed relationship. The results demonstrate that by making the CSR association stronger, consumer behavioral outcomes can be enhanced [48]. In the present competitive markets, the actions of banks may be supplemented by social and sustainable practices to achieve a competitive advantage. Managers should integrate both types of associations when designing their strategies [57]. Corporate ability associations do not have any significant influence on the formation of trust. CSR has a positive and significant influence on customer trust. Trust is developed through long-term relationships with the company due to the effect of consistent performance and social commitment [58]. Consumers are more inclined to trust socially responsible companies because they carry out their operations honestly and consider the interests of both parties in a partnership when making decisions, supporting these businesses.

From both a managerial and academic perspective, this study significantly improves upon previous research by combining the two important associations (i.e., corporate ability and CSR) and their impact on consumer outcomes in a single framework. This study demonstrates, from a theoretical standpoint, that it is not possible to adequately quantify the impacts of trust on purchase intention and word of mouth when both corporate ability and CSR are not taken into consideration. Management should understand the role of CSR activities in order to gain customer trust since trust has a significant impact on purchase intention and word of mouth. This study's findings demonstrate that increased corporate ability and CSR indirectly improve purchasing intent and word of mouth via trust. Customers view CSR as an activity that adds value; therefore, banks should participate

in CSR initiatives to boost customer trust. The development of purchase intention and word of mouth (WOM) cannot be facilitated through short-term marketing efforts; rather, it necessitates a long-term perspective, strategic strategies, and effective activities. To sum up, by strengthening CSR associations, customer trust can be increased. Positive word of mouth and purchase intentions may result from customer trust.

The results show the significance of corporate ability and CSR relationships in the current business environment and emphasize the need to incorporate them into management policies effectively. The results also imply that banking organizations should aim to integrate CSR programs with the efficient administration of banking services and goods, as these elements are crucial for establishing trust. By bridging the gap between corporate, association, and consumer behavior, this study strengthens the body of prior research. Word of mouth and purchase intention, two crucial critical factors of consumer behavior outcomes that boost business financial success, were used in this study. The current research is a valuable addition to the literature concerning CSR and is also useful from a managerial perspective. From a managerial point of view, it is suggested that managers broaden their understanding of the often-concentrated commercial activity to include activities related to social welfare. Managers in the marketplace are facing a challenge in attracting and retaining consumers in the service sector. High risk and little to no differentiation between the products and services offered by service providers are two characteristics of the banking sector. The results provide businesses with valuable knowledge concerning how consumers behave and how they judge and form opinions on a firm, enabling them to create more consumer-friendly business plans that will pay off in the long run. The alignment of the business strategy with the CSR strategy will help in leveraging good financial returns on their CSR investment. The results of this study have important implications for bank employees who must decide where and why to focus their CSR efforts.

From a scholarly standpoint, this study contributes to the literature relating to corporate associations by highlighting the strong impact that trust has on customer purchase intentions and word of mouth. By establishing a link between corporate, association, and consumer behavior, this study enhances the prior studies. Even though it is theoretically accepted that consumers' responses can be strengthened through trust, especially when they feel in some way emotionally attached to the company, there are few empirical studies that have analyzed the relationship between trust and consumer responses (purchase intention and WOM). This study uses the crucial core variables of purchase intention and word of mouth (WOM), which affect customer behavior outcomes and increase business financial performance. The significant relationship between these factors has been investigated and confirmed in this paper.

6. Conclusions

The aim of this study was to examine the role of corporate ability and corporate social responsibility on consumer attitudinal (trust) and behavioral (purchase intention and WOM) outcomes. Corporate ability performance does not have a significant impact on consumer trust; however, trust leads to positive WOM and purchase intentions. Those consumers who trust the company have a strong association with them, and these consumers have a strong intention to purchase the products/services from the company. Consumers become an advocate for a company if they trust them, and this results in spreading positive WOM. Apart from the significant contributions made by this study, some shortcomings were observed. This study is limited to banking customer perceptions in the context of a single country, which may not be generalizable to other consumers from different industries and countries. This study has not taken control variables into consideration, such as institutional variables that may affect consumer responses. This limitation of this study can be improved by taking these control variables and surveying other industries' consumers across different time frames so that the genuine influence of corporate association on consumer behavioral outcomes can be examined.

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Appendix A

Table A1. Scale items.

Variables	Items	Previous Studies
CSR	This company . . .	
	“Makes an effort to create a new jobs”	[46,47]
	“Would reduce its profit to ensure a clean environment”	[46,47]
	“Seems to be environmentally responsible”	[46,47]
CA	“Looks like a good company to work for Seems to treat its people well”	[46,47]
	“Offers high quality products and services”	[46]
	“Is a strong and reliable company”	[46]
	“Develop innovative services”	[46]
WOM	“I am likely to say good things about company”	[53]
	“I would recommend this to my friends and relatives”	[53]
	“If my friends were looking for a new company of this type, I would tell them to try this place.”	[53]
	“Given the chance, I intend to purchase from this company”	
PI	“Given the chance, I predict that I should purchase from this company in the future”.	[49,50]
	“It is likely, that I will buy products from the company in near future”	[49,50]
		[49,50]
		[49,50]
TRUST	“I expect to purchase from this company in near future”	[49,50]
	“I trust this company is competent at what is doing”	[48]
	“I feel generally that this company is trustworthy”	[48]
	“I feel that the name of company has very high integrity”	[48]

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