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# Translating brand reputation into equity from the stakeholder's theory: an approach to value creation based on consumer's perception & interactions

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## Abstract

This study is to examine the translation of a reputable brand into equity and how consumers' perceptions can trigger value creation from commitment and pursuit of CSR by an organization and adopting the same as a brand, lifestyle, and culture, while pointing attention to the stakeholder's theory as well as pointing to brand interactions from consumer perceptions based on a mixed methods research approach from quantitative and qualitative analyses as presented with a sampling survey of 205 observations and respondents from Roma and neighbourhood.

A CSR-based business model tied to the cultural and lifestyles of the people in brand context, while deciphering and delineating consumer behavior, even pointing significantly to the "black box models and rational choices," would foster effectiveness and efficiency in the operational modules as well as impact on financial performance as unveiled from the qualitative data analysis and inferential statistics, thus emphasizing the significance of brand from the consumer side.

It can be inferred that culture and traditional behavior play significant roles in brand perception considering the complexes, unpredictable trends, or patterns associated with consumers' expressions and behavior in the context of a black box, rational and complex mixes, even justified by the result of the hypothesis testing of the composite attributes and evident from the inference statistics and results, which gave a p-value exceeding 0.05.

Conclusively, a CSR-based business model and structure can enhance change transitions from short-term to long-term goals, drive to sustainability, localized stabilization, and sustainable domains. Even brand interactions can be significantly enhanced by CSR, as ascertained by the relatively high R-squared value of 0.8826 and the justification of statistical significance from the factors as indicated by the SEM results and analyses. Organizations can essentially adopt and apply the concept of brand translating to equity from CSR and consumer perceptions when embedded in their business model as a strategic tool in enhancing their performances and finances.

**Keywords** Brand, Brand reputation, Equity, CSR, Value creation, Consumer perception, Stakeholder and brand interactions

## Introduction

This study is to examine the translation of a reputable brand into equity and how consumers' perceptions can trigger value creation from commitment and pursuit of CSR by an organization and adopting the same as a

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brand, lifestyle, and culture, while pointing attention to the stakeholder's theory and emphasizing interactions.

The study also highlights and enumerates the key benefits of embracing CSR, overall in enhancing and increasing effectiveness, operational efficiency, and increased or enhanced financial performances, and outlines vividly the need for companies and organizations to look beyond the 'ultimate goals of economic drives, wealth creation, and accumulation, while also focusing and committing zealously to environmental courses from investment risks, consumer's interests from a value creation-driven path, and embracing a philanthropic orientation sense from the perspective of stakeholder's conception.

The main purpose again within the central objective of this presentation and research activity is to examine the potentials and use of brands in association with CSR as a strategic tool by corporations in enhancing their brands, building a brand reputation and translating to brand equity, engendering value creation from building a profitable customer relationship, increasing operational efficiency and effectiveness, striking a balance, and even the possibility of financial performances: "cognizant of ties, cultures, and lifestyle associations or connections with brands, and interactions in the context of consumer behavior as an extrapolation."

Although organizations do pursue different interests, efforts, goals, and objectives in doing business (Carroll, 1979, 1991, 2015; Eskerod, 2020; Freeman et al., 2018, 2021; Friedman & Miles, 2002; Loosemore & Lim, 2018), they have highlighted the stakeholder's concept and enumerated different components or elements of CSR, among them "economic, legal, ethical, and philanthropic", while organizations and businesses could choose or decide what component of CSR to pursue in line with their interests and motives;

CSR has interestingly assumed a multi-dimensional perspective over time beyond its emergence in the 1850s, and most especially in recent times. Matten and Moon (2008) emphasized the multidimensionality of CSR among other authors; for instance, a holistic, all-integrative approach has been extensively enumerated (Heikkurinen, 2018).

Recently, in the past few years, it has become clear that different scholars are still looking at the concept of CSR from different perspectives. For instance, in 1970, Milton Friedman wrote an article that provoked a dispute over the responsibilities of corporations.

Subsequently, academicians and researchers then began to view and examine the concept of CSR more elaborately by digressing and shifting away from discussions and debates about the legitimacy of CSR towards other aspects and perspectives for in—depth understanding concerning the concept of CSR. However, most of the

research conducted so far pertaining to CSR has mainly focused on a macro perspective, emphasising more on the relationship between CSR initiatives and financial performance (Pava & Krausz, 1996; Greenley & Foxall, 1997; Waddock & Graves, 1997; Hillman & Keim, 2001; Ruf et al., 2001; Orlitzky et al., 2003; Khan et al., 2019; Marom, 2006; Loosemore & Lim, 2018). The financial perspective and its key indicators have been crucial, as enumerated in the literature (Vishwanathan et al. 2020; Busch and Friede 2018; Plewnia & Guenther, 2017a, 2017b; Hou et al., 2016; Lu and Taylor 2016; Friede et al., 2015; Wang et al., 2016).

There are several indications for a significant positive impact of CSR performance on financial performance (Vishwanathan et al. 2020; Busch and Friede 2018a; Plewnia & Guenther, 2017a, 2017b; Hou et al., 2016; Lu and Taylor 2016; Friede et al., 2015; Wang et al., 2016; Quazi & Richardson, 2012; Allouche & Laroche, 2005; Orlitzky et al., 2003; Frooman, 1997).

Consumers, governments, and other stakeholders are becoming increasingly aware of the need for robust environmental, social, and governance (ESG) systems within organizations (Friede et al., 2015; Kim & Keane, 2023). Firms with better CSR tools can mainly influence their financial benefits in the long run (e.g., increased cash flows and liquidity) and thus gain a better stakeholder reputation (Schaltegger et al., 2019).

Literature such as Loosemore and Lim (2018) and Irshad et al. (2017) has demonstrated that socially responsible business practices have a significant and positive influence on brand image and brand loyalty; likewise, findings from works such as Lu et al., (2020a, 2020b), Sharma and Jain (2019), Singh and Saini (2016), and Suki and Suki (2019) have demonstrated that corporate social marketing has a positive and significant influence on brand loyalty.

Mahmood and Bashir (2020) have extensively emphasized how 'CSR can be used in enhancing the brand and translating to brand equity. CSR can be a significant tool and instrument in achieving profit maximization in organizations (Lu et al., 2019) and increased sales by building a reputable brand (Zhao et al., 2021; Araujo et al., 2023).

Another active research frontier regarding CSR unfolding and revelation is its active contribution to marketing and consumer behavior. A number of scholars, among them Drumwright (1994–1996), Ellen, Mohr, and Webb (2006), Luo and Bhattacharya (2006), Lombart and Louis (2014), and Bolton and Mattila (2015), have examined the concept of CSR with respect to these domains of research.

However, while examining the relationship between CSR and employee-level phenomena, only a few

academic studies have managed to dwell on that, where different scholars noted a surprising gap. Some studies have been published based on findings on the influence of corporate citizenship on organizational commitment (Maignan, Ferrel & Hult, 1999; Peterson, 2004; Kim et al., 2020) or with respect to social performance as an organizational attractiveness (Luce et al., 2001; Turban & Greening, 1997; Dawood, 2019; Almeida & Coelho, 2019). Since employees have been widely acknowledged as key stakeholders in the organization and are cognizant of the fact that the policies of CSR may have some kind of impact on them, it becomes imperative and necessary to conduct a further study with respect to the theoretical and empirical focus on discerning or comprehending the verge of a relationship between the initiatives of CSR and the attitudes and behaviour of employees.

Often times and frequently, the research and theory on the practices of CSR are based on the assumption that external stakeholders, including the community, customers, and potential employees, mainly constitute the stakeholder groups usually targeted by companies pertaining to CSR; in contrast, the internal stakeholder groups constituting the current employees are not considered to be affected by those activities. However, some of the scholars have reported the interest of the employees regarding CSR activities being carried out in the organization.

Another interesting dimension is also in the aspect of branding as reflected in the topic statement and communicated.

Brand loyalty is a key and fundamental theme to be explored further, considering its key and potential roles, and most importantly, in the focus of this study, how CSR can be adopted in building a brand reputation and translating to equity, then emphasizing the stakeholder's conception and consumers' perceptions.

When customers believe an organization is trustworthy and behaves in a socially responsible manner, the evaluation and assessment of a company may be positively affected or influenced (Edinger-Schons et al., 2019).

The classical goal of business lies in the economic interests, as consistent with the view of Friedman (1970), and in line with wealth creation, accumulation, and Thatcher-Regan's radical views (Feldstein, 2013), and the notion of economic fervour and commitment of their regimes to tax exemptions and cuts with favourable subsidies and incentives for firms and corporations in favour of economic motives rather than social aspects as a way of addressing the economic depression in the 1980s, addressing the prevailing inflation at that time, and pulling out of recession.

But one thing is important and crucial: striking a balance in the paradigm and rhythm of "competing vs. complimentary" interests to balance the economic and

philanthropic or social goals of companies, as attention to this aspect of corporate social responsibility is gaining prominent ground and increasingly becoming of increased necessity. According to Crane et al. (2008), "corporate social responsibility should be considered as a strategic investment form that is viewed as establishing or maintaining the corporate reputation."

According to Lai et al. (2010), BE and CR are considered critical intangible assets for the success of a company in the financial services sector. It is also suggested that a key variable and determinant or factor in the consumer-organization association is trust. It has been understood that trust is a factor when considering the prospects of a buyer's behavior from a CSR perspective (Vlachos et al., 2009). When customers believe an organization is trustworthy and behaves in a socially responsible manner, the evaluation and assessment of a company may be positively affected (Edinger-Schons et al., 2019).

Consumers are supposed to be key players and prioritized as stakeholders who can dictate and determine the profitability of the company on the basis of their commitment, loyalty, and fervor for the brand to go for their products and services by voting with their purses and wallets in financial commitments to buying or purchasing such items turned out and produced or services created and offered. Their interests, commitments, and attractions can be triggered by reputable brands committed to 'CSR and inclined to environmentally friendly courses, and they can become the brand loyalists and evangelists who promote such brands and foster a brand translation to equity, increased profitability, and financial performances, among all from overall effectiveness, operational efficiency, and performances.

The theoretical framework and model presented from this study have been further adapted to include stakeholder to brand and CSR, translation to a brand equity, BE, while pointing to and emphasizing striking a balance to augment value creation as highlighted in the model. Value creation can then be practically and obviously extended to addressing key environmental issues, meeting societal needs, and meeting consumer expectations by attempting and ensuring to strike a balance between the business's prioritized goals and meeting key demands of society and social well-being needs, and ultimately working towards greening and preserving the planet for safety and future generations.

The concept of BE has been argued in both accounting and marketing literature, and it has emphatically underlined the necessity of a long-term perspective in brand management (Khan et al., 2020).

As earlier stated, this study also 'highlights and enumerates the key benefits of embracing CSR, overall in enhancing and increasing effectiveness, operational

efficiency, and increased or enhanced financial performances, and outlines vividly the need for companies and organizations to look beyond the 'ultimate goals of economic drives, wealth creation, and accumulation, while also focusing and committing zealously to consumers' interests from a value creation-driven path and embracing a philanthropic orientation sense from the perspective of stakeholder's conception.

The paper will help to address key questions and issues around environments, resource optimization, improved operational efficiency and performances from the translation of reputable brands to equity, and how organizations can work on their strategies to capture consumer perceptions from enhanced brand image and positive reflections, while also being cognizant that lifestyles, cultures, and orientations of people are shaped by CSR, and how they interact with the brands.

Within the central objective and motivation of this presentation and research activity, it is pertinent to examine the potentials and use of brand in association with CSR as a strategic tool by corporations in enhancing their brands, building a brand reputation and translating to brand equity, engendering value creation from building a profitable customer relationship, increasing operational efficiency and effectiveness, striking a balance, and even the possibility of financial performances: "cognizant of ties, cultures, and lifestyle associations or connections with brands in the context of consumer behavior as an extrapolation."

This paper is classified and segmented into the introduction, problem statement and purpose, literature, methodology, findings, discussion and results, and conclusions, while making some key recommendations and emphasizing some key implications for practice, research, debates, and academia.

### Literature review

CSR has been defined by various scholars in a number of different ways. For instance, CSR, is prevalently or commonly defined as "actions that appear to further and take some social good beyond the interest of the firm, which is necessitated as expected and demanded by law" (Jeon & An, 2019; Loosemore & Lim, 2018; McWilliams & Siegel, 2001). Beyond the present, CSR can be very helpful for the long-term profit maximization of firms (Lu et al., 2019).

Godfrey and Hatch (2007), in consistency with the subsequent presentation by Carroll (2015), had earlier provided a continuum of approaches to CSR scholarship, arguments, and debates ranging from an extreme economic position to an extreme moral position. Their categories as classified are "shareholder capitalism, cause-related marketing, strategic philanthropy,

stakeholder management, and business citizenship." This also aligns with previous findings and literature (Maignan & Ferrell, 2000; Maignan & Ferrell, 2001; Maignan & Ferrell, 2004; Maignan, Ferrell & Ferrell, 2005) and the most recent and subsequent literature, among them "Loosemore & Lim, 2018; Heikkurinen, 2018; Kim & Keane, 2023."

According to Godfrey and Hatch, each category or classified entity is characterized by its own strengths and weaknesses as a unique, discrete, and distinct entity. Shareholder capitalism orientation and perspective offers clear directions and perspectives to managers, holds them accountable or responsible, and reduces agency problems, but it provides no obligations to the larger society beyond shareholder wealth and presents a limited view of how business influences social welfare.

Cause-related marketing retains strict accountability but provides charitable contributions, which may replace private giving. In addition, associations with recipient firms may potentially trigger and lead to negative associations, and some customers and/or employees may see these efforts as hypocritical or opportunistic. Literature such as Jeon and An (2019) has further demonstrated that corporate philanthropy has a positive and significant influence on brand image and brand loyalty.

A number of studies have demonstrated that corporate social marketing has a positive and significant influence on brand loyalty. These findings are consistent with the previous literature, such as Lu et al., (2020a, 2020b), Sharma and Jain (2019), Singh and Saini (2016), and Suki and Suki (2019).

Furthermore, some findings and outcomes have demonstrated that socially responsible business practices have a significant and positive influence on brand image and brand loyalty, with these results replicated in previous literature such as Loosemore and Lim (2018) and Irshad et al. (2017).

Findings and results demonstrated that brand loyalty positively influenced brand image. These findings are consistent with previous studies, such as those by Tellefsen and Thomas (2005) and Domi et al. (2019). Another study further demonstrated that CSR has a positive and significant impact on brand image. Previous literature, such as Almeida and Coelho (2019), has also reached similar views. However, as revealed by the results and findings, the cause of promotion did not have a significant influence on brand loyalty. These results are in line with the previous literature (Ahmed et al., 2019).

A few studies have demonstrated contradictory results, i.e., a significant influence of promotion on brand loyalty (Domi et al., 2019; Medzhybovska & Lew, 2019). A possible reason for these dissimilarities is the use of different approaches regarding cause promotion and brand loyalty.

In the mid-point category, strategic philanthropy, while focusing on shareholders' wealth, offers a firm, clear vision of the organization's obligations and opportunities within the larger society, leading to broad and deep commitments to stakeholders by the firm. However, important social issues may not correspond to an organization's key strategic goals and priorities. In addition, agency problems may arise from difficulty identifying strategic opportunities in the philanthropic realm. Firms that are engaged in CSR practices believe that their revenues have increased over time due to this engagement, which has proved helpful for the long-term profit maximization of firms (Lu et al., 2019).

#### **Besides, we can also see the trend of movement with regards to CSR.**

Moving towards the extreme moralistic anchor of their continuum, Godfrey and Hatch praised stakeholder management for embedding the firm within the community and legitimizing trade-offs to facilitate responses to social issues. However, this approach doesn't provide clear guidance and perspectives to managers, nor does it offer a clear justification, rationale, or basis for social involvement.

The final category, business citizenship, models the firm as a global citizen, deeply embedded in global communities and institutions, with an opportunity to make a meaningful and significant contribution to social welfare. However, this approach, again, does not offer managers clear guidance or a system of internal accountability. Moreover, businesses take on and assume a larger public role in the process, making decisions that may be more appropriate in the hands of an elected government. Which category yields the best results for organizations is a matter of empirical investigation and is likely determined by contextual factors. However, firms at the extreme economic end may find themselves at a disadvantage or detriment. It does not matter what kind of model is embraced by an organization or adopted. CSR can provide an important component of a company's brand image; in fact, a number of companies using this to their advantage include Ben & Jerry's, Timberland, BP, The Body Shop, Stony Brook Farms, and Whole Foods.

Companies from the Seventh Generation were created to include, enclose, and propagate socially related courses and issues, embedding environmental conservation, with every product label heralding a quote from the Great Law of the Iroquois Confederacy.

It becomes pertinent and demanded to consider the impact of our decisions on the next seven generations." The Seventh Generation and its products, by design, embody social responsibility in our deliberations.

Firms declining or objecting to engage in CSR often suffer public relations' damage, such as Nike in the 1990s when the company's use of foreign sweatshops was publicized, or even financial damage.

A study found that firms regarded as socially irresponsible suffered greater losses in the stock market as the result of a crisis, the failed 1999 WTO talks in Seattle, than did companies regarded as socially responsible (Schnietz & Epstein, 2002, 2005). The positive and negative causes firms can take on are mostly related to community development, safety, health, education and employment, the environment, basic human rights, and economic development (Dennis et al., 2017).

When consumers have brand awareness or express consciousness of the value of the brand, they remain loyal to the products, thus positively influencing the brand identity and increasing brand equity (Shabbir et al., 2017; Zhao et al., 2021). Studies on automobile brands by Mabhkhot et al. (2017) found that there was a significant relationship between brand image and brand loyalty.

Sharma and Jain (2019), in a study conducted, revealed that people were more likely to respond to a brand that was involved in some good causes. The consumer's idea or awareness about a firm depends on perception, which includes brand performance and brand equity. Moreover, brand performance is the input of a brand that influences positively the overall performance of the business (Loosemore & Lim, 2018; Irshad et al., 2017), even consistent with Iglesias et al. (2019).

Firms must devote attention to creating and sustaining customer loyalty in order to achieve brand loyalty in the current period, having been able to show that CSR can be a useful tool in this regard (Almeida & Coelho, 2019). Singh and Saini (2016) have indicated how consumer loyalty represents the desire of consumers to use a firm's brand, product, or services over time. Kotler et al. (2018) depicted the repeat-buying behavior of consumers as a sign of brand loyalty.

To stress further and define key parameters as highlighted and enumerated

#### **Brand awareness**

As key steps towards brand promotions and building a strong reputation, organizations should communicate the brand and create means to foster awareness. This can be enhanced by taking some proactive steps, measures, policies, and tools among "investment risks and culture, climate change and investment, investment risks and brand" as opined and enumerated concisely, which would further buttress the literature and empirically contribute to the theory, and also elaborated more extensively, quantified, and further presented in (Table 1) from the correlation matches of the composite measures and parameters.

**Table 1** Cronbach alpha of the variables, Composite Reliability (CR) & 'AVE

	'Cronbach alpha	'Composite reliability	'AVE
Brand awareness	0.78947	0.87200	0.623
Investment risks & culture	0.83768	0.84100	0.640
Climate change & investment	0.84906	0.88100	0.79725
Investment risks & brand	0.92308	0.93500	0.78325
CSR & brand	0.88720	0.95600	0.84375
CSR, brand & perceptions	0.98640	0.96700	0.8785
CSR, brand & reputation	0.97820	0.9824	0.8825
'Brand, inclinations, CSR & culture	0.89640	0.938	0.7900
'Brand, lifestyles, CSR & interactions	0.92310	0.94000	0.79225

### Investment risks & culture

Investment risks are basically a reduction in investments, assets, and equity. In this sense and context, it is pertinent. From a cultural perspective, it is expected and posted in this study that organizations should develop a culture whereby they become cognizant of these risks, especially those resulting from their own actions or negligence, and cultivate a culture that embeds and communicates investment risks and manages them in the context of investment risks and culture as opined.

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### Climate change & investment

Climate changes are alterations attributable to human socioeconomic activities, vast and massive industrialization, and manifestations of atmospheric gas build up in the carbon cycle chains and greenhouse gases that have brought interferences with the environment, massive deterioration, and vast depletion of the ozone protective layering in the atmosphere as a result of the rise seen and observed in the carbon level.

Climate change goes beyond the literal meaning of just a change in the climate, but rather looking beyond and proposing measures to mitigate and combat its effects from an action based perspective and resource commitment through investments.

### Investment risks & brand

Similarly, to investment risks and culture; furthermore, to also capture, strengthen, reinforce, and build on the stakeholder theory, the brand aspect should capture investment risks in the sense and context that organizations should take cognizance and identify key risks or potential interferences and dangers associated with their practices, actions, and activities and communicate steps to reduce, advertise, manage, and project their brands as friendly to the environment, society, and the well-being of consumers and other stakeholders. Furthermore, these measures can bring about resource optimization and better utilization of resources and plunging in activities, efforts, and initiatives such as plant and operation expansion rather than wasteful spending in seeking redress and repressing against actions and litigations brought against organizations by protest-led groups and activism against their virulent operations and activities that impede or impact adversely on the environment as they become more cognizant and conscious of building more reputable brands that consider investment risks. This can further translate to brand equity, enhanced operational performances, improved financial status and enhancement of financial performances, increased returns, profitability, and capturing values in return.

Philosophical worldviews are paradigms that provide information about why researchers choose a specific research design. Creswell (2008, p. 3) opined and views worldviews as a general philosophical orientation about the world and the nature of research that a researcher brings to a study."

As an instance, the effect of brand reputation on equity (Alakkas et al., 2022; Mahmood & Bashir, 2020; Wang et al., 2021a, 2021b; Zhao et al., 2021) has been extensively highlighted and established.

One theoretical and practical view of this research from an epistemological facet and picture is underpinned by social constructionism recognized in literatures among; Brinkmann (2015), which assumes that humans are conversational animals who understand themselves and the world through language and conversation.

Ontology philosophical orientation reflects the nature of embedding two key attributes of materialism and realism. Inherent in human nature are emotions, feelings, and perceptions; the limitations of research and qualitative design are inherent in ontology and unveiled in realism. Well-designed research from the injury, data collection, and analysis clearly brings out the themes as demonstrated in the evidence and studies (Braun & Clarke, 2006; Baillie, 2019; Braun et al., 2020; Bryne, 2022). This facilitates strong

philosophical reflections around ideologies driving the study and overcoming ontological limits.

Chen et al. (2019) have suggested further exploring the role of each dimension in different cultures. The effect of corporations' CSR activities on financial performance has been unveiled (Branco & Rodrigues, 2006).

The literature also suggests that CSR is directly associated with brand equity and is considered one of the important aspects of transforming brand reputation into brand equity (Hyun & Kim, 2011; Mahmood & Bashir, 2020).

In fact, researchers' beliefs lead to their choices of embracing a qualitative, quantitative, or mixed methods approach in their research, but they shouldn't be biased or subsumed in feelings and over assumptions that eschew rationality, logical steps, and rationale. The study identified the impact of a company's various CSR initiatives on brand reputation, image, and their attached value and was also supportive of the extant literature and empirical studies on brand loyalty, financial performance, and the impact of CSR and brand reputation on equity. Further, variables were tested to determine the relationship and correlation among them.

As established from extant studies, empirical findings, and literature, CSR and the various dimensions have one effect or the other, including causal and moderating effects. These effects are philosophically and ideologically driven, and from our philosophical view of the world as researchers and orientations, relationships are anticipated and built between two or more variables involving dependent and independent variables to ascertain a causal effect.

A brand goes beyond just a coined name, beyond the literal sense, and more than a surface meaning or nomenclature assumed, but can attract a premium from brand equity as a strong point and potentiality. A brand is not just a name or symbol (Kotler & Armstrong, 2004), but it also has the capability to produce, generate, and create value, which is called or referred to as brand equity in the business world (Aaker, 1991; Mahmood & Bashir, 2020; Sabate & Puente, 2003; Shabbir et al., 2017). In a study presented, Lu et al., (2020a, 2020b) examined the impact of corporate social responsibility (CSR) initiatives of a firm as one of the critical or major factors to improve the competitiveness of the firm and staying in a vantage place and status in today's and recent dynamics from an aggressive market environment.

The literature highlights brand reputation as being linked with the organization's integrity, or otherwise to say that corporate reputation is a reaction of stakeholders to the organization's strong, weak, or poor actions, while keen attention should be drawn to the firm's innovation from CSR and branding perspectives (Esen, 2013; Fombrun & Shanely, 1990; Lu et al., 2020a, 2020b).

As indicated and supported by the literature (Mahmood A. and Bashir J., 2020), it was found and confirmed that CSR initiatives related to ethics, economy, and philanthropy speed up and accelerate the rate and process of conversion and transformation from brand reputation to brand equity.

Certain activities of CSR, including being philanthropic as specified and mentioned in the literature articles, can also result in the creation of a reputable brand.

Brand reputation has been linked and associated with the organization's integrity or otherwise saying that corporate reputation is a reaction of stakeholders to organization's strong or weak and poor actions in line with the literature (Creswell, 2013; Esen, 2013; Lu et al., 2019). The positive and negative causes firms can take on are mostly related to community development, safety, health, education and employment, the environment, basic human rights, and economic development (Dennis et al., 2017).

When we look at CSR as initiatives, we can find out that they are projections of a desired organizational image; they can act as symbols or indicators of an organization's identity (Corley et al., 2001; Almeida & Coelho, 2019; Dawood, 2019). "Organizational identity consists of those self-descriptors or identity claims used by an organization for purposes of specifying 'what is most central to the organization but that is also most enduring (continuous) and/or most distinctive about the organization, and from an equity perspective" (Whetten & Mackey, 2002; Yang & Basile, 2019; Yang et al., 2020).

As a source of communication about organizational identity, CSR reflects a company's core values (Bhattacharya & Sen, 2003; Bhattacharya, 2020). A negative relationship exists between 'CSR and information asymmetry, in line with theory and recent literature (Cui et al., 2018).

According to Yoon and colleagues' (2006) lab study of associations drawn regarding customers of socially responsible firms, these organizational images carry and convey strength. Yoon and Lee's (2019) review aligns with similar and recent literature (Cui et al., 2018), expecting a negative relationship between CSR and information asymmetry. CSR should be communicated in line with the literature among Abbes et al., 2020, recognizing the role of strategic communication and the adoption of social media as well (Allen, 2016; Cheung et al., 2019) for promoting sustainable organizing.

Regardless of a buyer's motives for driving a Toyota Prius, for example, the buyer will be perceived by others as a person concerned with the environment, perhaps even willing to pay a premium to purchase an automobile with a smaller carbon footprint. In fact, 'CSR, or cause-related marketing, can signal the firm's desired identity to external constituents (Drumwright, 1996).

Within the firm domain or terrain, Morsing (2006) suggested that messages surrounding a firm's CSR activities serve as auto-communication to organizational members and reinforce corporate identity, which is quite similar to the internal branding that encourages employees to "live the brand" (Harquail, 2007; Lu et al., 2020a, 2020b). While identity represents the central and enduring characteristics of an organization as seen by its members, image reflects how organizational members believe others see the organization or their impression (Dutton et al., 1994; Luo & Jiang, 2019), what is printed, conceived, registered, or conveyed in their minds, thoughts and memory.

As evident and revealed in the literature, organizational identity is a source of organizational identification, but image is equally important since it contributes to collective self-esteem and, likewise, individual self-esteem and personal identity (Dutton & Dukerich, 1991; Luo & Jiang, 2019; Lu et al., 2019). Furthermore, Goia, Schultz, and Corley (2000) stressed the reciprocal relationship between organizational identity and image, arguing that, contrary to standard definitions associating identity with unalterable, enduring characteristics, organizational identity is a dynamic construct. This is also mentioned in subsequent literature (Luo & Jiang, 2019; Mahmood & Bashir, 2020).

As unveiled by literature, for instance, the perception drawn from the CSR activities of a company has a positive impact and bearing on consumers who are sensitive to social concerns (Sabate & Puente, 2003; Irshad et al., 2017). Corporate reputation plays a vital role in the success and profitability of a brand in almost every industry and business. Furthermore, McWilliams et al. (2006) explain that social engagement activities can enhance the cooperative culture, which would increase its know-how and contribute to its reputation. In this way, firms can develop a true and sustainable presence, including a sustainable bionetwork for the organization (Kucharska, 2020). However, the image of a company is consolidated only if its identity is well established. Moreover, it is not easy to build the image of a brand in the market. This happens gradually and, when done rightly, results in a reputation, or, you can say, a positive reputation. Being remembered as a trusted brand is the best achievement a business can have.

Stakeholder perspectives of CSR, beyond and among "economic, ethical, philanthropic, and legal" contexts have been found to play a role in brand equity, consistent with the literature from this study.

Sekulic and Pavlovic (2018, p. 61) connected and described the socially responsible behaviour of companies as a reflection and depiction of the adoption and realization of discretionary business practices and investments that provide support to the community for

improved welfare and enhancement of environmental protection.

A study on the responses of the customers shows and reveals that brand reputation has a significant impact on brand equity in the fast food industry (Mahmood & Bashir, 2020).

Previous studies and literature have found and revealed evidence or facts that a positive relationship exists between brand reputation and brand equity (Stanwick P & Stanwick S, 2003; Arzham & Ahmad, 2020).

The previous, extant, and present studies show alignment that 'CSR plays a huge role in enhancing and promoting the brand equity of an organization by developing a good reputation (Lii & Lee, 2012; Mahmood & Bashir, 2020; McWilliams & Siegel, 2001; McWilliams et al., 2006; Sabate & Puente, 2003).

Munitlak-Ivanović et al. (2018) identified environmental responsibility as a major component of social responsibility, representing the green economy. In view of the literature facts, demands or trends, and emerging realities, key social responsibility concepts and terms among economic, ethical, legal, and discretionary expectations (philanthropic) are vividly outlined in the selected literature (Carroll, 1979, 2015) and further enumerated in depth, and those dimensions of 'CSR as economic, legal, ethical, and discretionary expectations (philanthropic) (Lee et al., 2013; Saeidi et al., 2015) or customers, employees, shareholders, environment, market, and community, among others (Chen et al., 2015; Fatma et al., 2014; Jeon & An, 2019; Turker, 2009).

In view of demands and increased needs or necessity for social responsibilities among companies in line with the way and manner they operate, previous studies have examined how companies can act considerately in social matters while taking care of the natural environment beyond their legal and regulatory responsibilities, comprising economic responsibilities as evident in literature and presented (Aguinis & Glavas, 2012; Garriga & Melé, 2004; Guan, Ahmad, Sial, Cherian & Han, 2023; Heikkurinen & Mäkinen, 2016; Lee, 2008; Secchi, 2007; Windsor, 2006; Frynas & Yamahaki, 2016).

The strategic perspective is in line with the frequent changes, evolutions, and emerging trends in recent years as presented in the literature; the strategic concept of social responsibility was explicitly outlined and synthesized, which is supportive of the literature (Heikkurinen, 2018).

Value creation and shared value have been highlighted (Porter, 2006, 2011).

The influence of the resource-based view of the firm (RBV1) on the field of strategic management is enormous and should be the push and drive or penchant for shared value and value-based creation, supportive of the

literature, and, interestingly, widening by delineating in the context of stakeholders and establishing a nexus with brands, reputation, and equity. ‘

Aligning with shared value creation, scholars have incorporated some elements of stakeholder theory in RBV, including accounting for stakeholders in RBV’s model of rent appropriation (Barney, 2018; Coff, 1999) and exploring stakeholders as resources leading to competitive advantage (Harrison et al., 2010; Litz, 1996).

Proponents of stakeholder theory appealed to normative claims and the role of cooperation and shared values in improving performance (Evan & Freeman, 1988; Phillips, 2003; Wicks, Gilbert, & Freeman, 1994; Freeman, 1994, 2001; Freeman et al., 2017).

RBV examined a firm’s competitive advantage emerging from unique endowments of strategic resources at a time when “practicing managers were not aware of the argument on the resource-based view until 1990” (Wernerfelt, 1995; Freeman, 1994, 2018) and also clearly highlighted based on extant or preexisting, and subsequent literature (Harrison et al., 2010; Litz, 1996; Barney, 2018; Coff, 1999; Freeman, 2021).

Stakeholder theory’s distinctive twist on strategy was emphasizing the building and maintenance of sustainable stakeholder relationships as the key to firm performance. The stakeholder theory literature represented “an abrupt departure from the usual understanding of business as a vehicle to maximize returns to the owners of capital” (Freeman et al., 2010, 2018).

Firms have several stakeholders which compete intensely and keenly for organizational resources, which is indeed limited; hence borne out of this fact or reality, there is an expedient need for firms to identify strategies or ways and steps for managing stakeholders (Bryson, 2005; Michelon et al., 2013). The type of stakeholders proactively engaged and resources control strategy or measures adopted impact significantly on firm’s corporate strategy.

From a business-driven viewpoint, perspective, or orientation, stakeholder theory interest covers three premises: that organizations have stakeholders who impact their activities and operations; these interactions impact specific stakeholders and the organization; and perceptions of major stakeholders impact the viability of organizational strategic options (Simmons, 2004) and alternatives, and in fact, ‘CSR can be adopted as a tool (Almeida & Coelho, 2019).

Various theories of ‘CSR have emerged over time, comprising “stakeholder theory, operational efficiency, and legitimacy,” among other existing variants. One prominent one to be extensively delineated and emphasized more in this discussion is the ‘Stakeholder’s Theory and its potential strengths if adopted by organizations as a

strategic tool and device or key component and formation of the business model.

The stakeholder’s aspect of ‘CSR is the precept and working frame on which this research is built and has been extensively enumerated in the literature among Heikkurinen (2018), Krstic (2017), Krstic (2020), Sekulić, and Pavlović (2018), and others.

Heikkurinen, (2018); Krstic (2017); Sekulić, and Pavlović (2018), and others, while an all-encompassing or composite, embedded, iterative, interactive, and integrative approach has been supported based on the context of this study and framework as well as enumerated from literature evidence (Fatma & Khan, 2014; Fatima & Elbanna, 2023).

Matten and Moon (2008) also mentioned and pointed to the multidimensional perspective of CSR; in fact, the multidimensionality of CSR can be seen as strategic. The literature has enumerated the strategic perspectives of CSR, and some key components from stakeholder’s theory and stakeholder management are prominent among them (Heikkurinen, 2018; Kim et al., 2018; Sekulic & Pavlovic, 2018). Others pointed as well to social development (Frynas & Yamahaki, 2016; Heikkurinen & Mäkinen, 2016; Heikkurinen, 2018), while enumerating firm value creation and shareholder, then achieving a competitive advantage (Camilleri, 2022); Camilleri, 2017; Godfrey, 2005; Godfrey et al., 2009; Porter & Kramer, 2006, 2011; Turker, 2009).

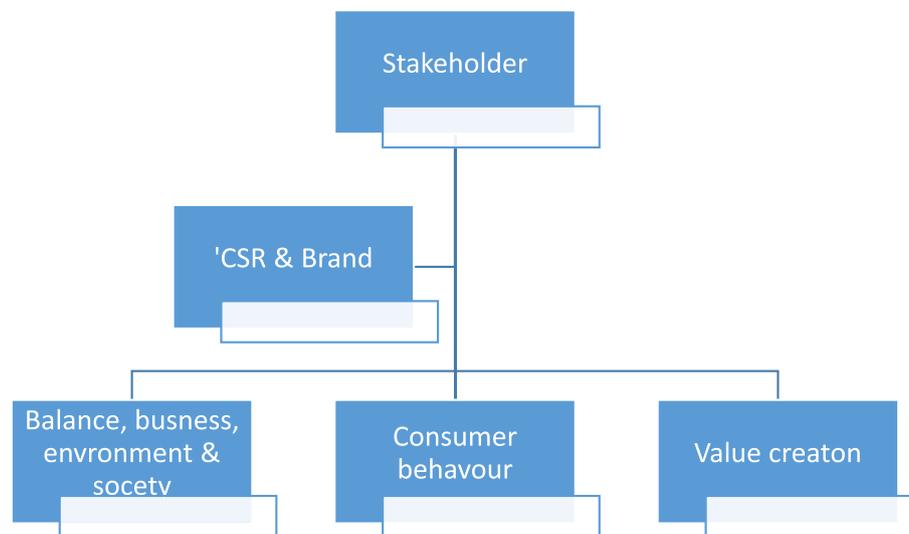
Entirely, and as a whole, the theoretical framework of this study has been embedded and built around stakeholder, value creation towards striking a balance, consumer behavior, and brands as a potential tool and practical steps in addressing key environmental issues among climate change, meeting social needs, welfare, societal concerns, greening, and driving towards achieving a safe planet for future generations beyond present and current needs or wants and demands supportive of an integrative and multidimensional approach Fig. 1.

### Stakeholder’s theory

The stakeholder’s aspect of CSR is the precept and working frame on which this research is built and has been extensively enumerated in the literature, among.

Heikkurinen (2018); Krstic (2017); Sekulić and Pavlović (2018), and others.

Corporate social responsibility is a self-regulatory business model that enables a firm to be socially accountable to the organization, stakeholders, and the general public (Farid et al., 2019). CSR allows a company to be aware of its impact on all elements of society, including economic, social, and environmental issues, and being a socially responsible firm can help the image and brand of a company. As a result, CSR allows employees to use



**Fig. 1** Theoretical framework from stakeholder, 'CSR & Brand' extrapolation to balance between business and environment towards value creation and consumer behaviour

the resources of a company to accomplish well (Kim et al., 2017). CR is considered an impalpable and valuable resource by any firm. It serves as a crucial factor in determining the competitive benefit, particularly in a product where diversity is negligible to the consumer (Arikan et al., 2016; Baudot et al., 2019).

CSR represents a firm's responsibility towards society. It comprises activities that are not only beneficial for society but also for the firm itself. Firms that are engaged in CSR practices believe that their revenues have increased over time due to this engagement, which has proved helpful for the long-term profit maximization of firms (Lu et al., 2019). Moreover, firms believe that it helps in strengthening their overall image in society among their stakeholders, consumers, investors, etc. Apart from corporate image, CSR also helps to positively influence the brand loyalty of their consumers.

Rahman et al. (2016) found a positive relationship between CSR and several employee attitudes, including job satisfaction, affective organizational commitment, and continuance organizational commitment.

Studies have shown that individuals are more attracted to firms that appear more socially responsible (Irshad et al., 2017), an image that helps improve consumer behavior and purchase intention for the product brand. According to Lu et al. (2019), the CSR activities of a firm play an integral part in building and establishing trust among consumers.

Based on the definition of Aguinis (2011) and adopted by others (Rupp, 2011; Rupp et al., 2013; Bauman &

Skitka, 2012; El Akremi et al., 2015), CSR is defined as "context-specific organizational actions and policies that take into account stakeholders' expectations and the triple bottom line of economic, social, and environmental performance" (Aguinis, 2011, p. 855). Elsewhere, positive relationships between CSR, organizational citizenship behavior (OCB), and work engagement were uncovered when mediated through organizational justice (Farid et al., 2019).

CSR is also relevant for a study on engaging the whole self because it is tied to one's self-concept—as Korschun et al., (2014, p. 24) explain, CSR "reflects a core belief rather than an attitude about a particular social issue."

He et al. (2019) found that CSR had a positive effect on task performance when mediated by organizational identification.

CSR has been seen to contribute to the attraction and retention of talent in a competitive environment (Ohlrich, 2015), with studies finding and unveiling a positive and significant relationship between CSR and employee engagement (e.g., Caligiuri et al., 2013; Glavas, 2016; Glavas & Piderit, 2009).

To further buttress and stress the significance of the stakeholder's theory, engagement, and employee participation within the contextual framework of this study, it is pertinent to state that studies have been able to establish that there is a positive relationship between CSR and employee engagement. Glavas and Piderit (2009) found that the effect on employee engagement resulting from positive employee perceptions of CSR was strengthened

by the importance of CSR to the employee. Caligiuri et al. (2013) also found a positive relationship between CSR and employee engagement; moreover, the authors found a three-way interaction of project meaningfulness, social support, and availability of resources on employee engagement.

Glavas (2012) proposed that a reason for the positive relationship between CSR and engagement is that employees find greater meaningfulness and value congruence at work. Specifically, CSR allows companies to go beyond formal value statements, which tend to be words on paper, to actually live out these values. This in turn sends signals to employees about the values of the company, which is in line with research that has found a positive relationship between CSR and anticipated value congruence for prospective employees (e.g., Jones et al., 2014).

Moreover, CSR can also be a pathway for finding greater meaningfulness at work—in a review of the meaningfulness literature, Rosso et al. (2010) proposed CSR as a pathway through which employees can find meaning because they feel that they are contributing to the greater good. Furthermore, Grant et al. (2008) found that a contribution to the greater good makes an employee feel good about themselves, thus improving their own self-concept and resulting in greater organizational identification.

Recent papers highlight the role of corporate social responsibility (CSR) in respecting human rights and their direct relationship to respect for children's rights (Crane & Kazmi, 2010; Krstić, 2017, 2020; Zadek, 2004). Another management perspective to the definition of 'CSR, as enumerated in literature, is the moral disposition, entailing the moral obligation or expectations in demands and expected to be discharged towards all stakeholders and the philanthropic, and also the investment of own resources with the objective of fulfilling higher purposes in the community or society (Carroll, 1991, 2015; Ivanović-Đukić, 2011; Loosemore and Lim (2018; Lu et al., 2019).

Stakeholder's aspect has become crucial and occupies a prominent place of growing importance as key issues are come across in business, from environmental issues and social concerns to rising incidences of actions against climate change and environmental related consequences and impacts of businesses, as well as the social dynamics and need for addressing inequality.

As a result of these trends, facts, and realities, the call for striking a balance has become the talk and call for debate, redress, and urgent actions in balancing the economic prioritization of businesses and the environment, pivoted around the stakeholder's aspect and existing theories.

The bound has been expanded in the context of the theoretical framework of this study and the attempt at filling a gap by embedding brand concept into CSR engagement and stakeholder's aspect as a viable and practically oriented step in addressing key environmental issues, social concerns, and rising incidences of 'climate change Action calls and protests or activism against virulent and adverse operations or activities of companies, firms, organizations, states, and institutions.

The literature highlights brand reputation being linked with the organization's integrity, or otherwise to say that corporate reputation is a reaction of stakeholders to the organization's strong, weak, or poor actions (Camilleri, 2022; Fombrun & Shanely, 1990).

Consumers can be strategically involved in the stakeholder's network and nexus. As consumers promote and propagate brands, they share their passions, feelings, and emotions and say good things about such brands. While emphasizing the good attributes and ignoring the bad attributes, consumers can go as far as possible to promote and propagate their favorite brands.

According to Kotler & Lee (2005), certain CSR initiatives can help enhance the branding aspects of a product or service. The researchers explicate the phenomenon of doing good, not considering it merely an obligation but rather taking it as a welcome responsibility to society and its institutions. CSR initiatives represent a number of activities that firms can adopt and commit to in order to support or eradicate social ills (Wu & Wang, 2014). The positive and negative causes firms can take on are mostly related to community development, safety, health, education and employment, the environment, basic human rights, and economic development (Dennis et al., 2017). The type of support from the corporations may vary from cash grants to paid advertisements, sponsorship, publicity, employee volunteering, etc.

CSR initiatives are considered the best profitable method to construct a good reputation and perception among consumers and stakeholders (Lee, 2019; Lee et al., 2017).

"The research question presented is indeed crucial and pertinent, as extracted from the literature by Kustic Piper (2020): "Are children and youth in Serbia aware of the impact that the business sector has on them?" The disapproval of the research question on the aspect concerning where the companies have direct and indirect impacts and exert influences on areas impacting them is an attestation to the fact that stakeholder participation and engagement are core. In this instance, like other stakeholder groups, interests, and activists pushing and stepping up pressures in demands for more social demands and efforts from corporations, children and youths in Serbia are conscious and aware of the impact that businesses have on them.

CSR scholars raised the need for greater analysis of CSR at the individual level in addition to at the organizational level, both within and outside organizations (Hofman & Newman, 2014; Ng et al., 2019).

Alternatively, Basu and Palazzo (2008) identified three dominant streams of inquiry within CSR research: stakeholder-driven, performance-driven, and motivation-driven. Of these, the performance-driven approach is concerned with assessing the impact of CSR on organizational profitability and performance metrics (Aupperle et al., 1985; Basu & Palazzo, 2008). From this perspective, CSR has been highlighted as a tool available to organizations for potentially satisfying their performance goals, and links have been identified between CSR and organizational financial performance (Miller et al., 2020; Weber, 2008).

**Consumer behaviour**

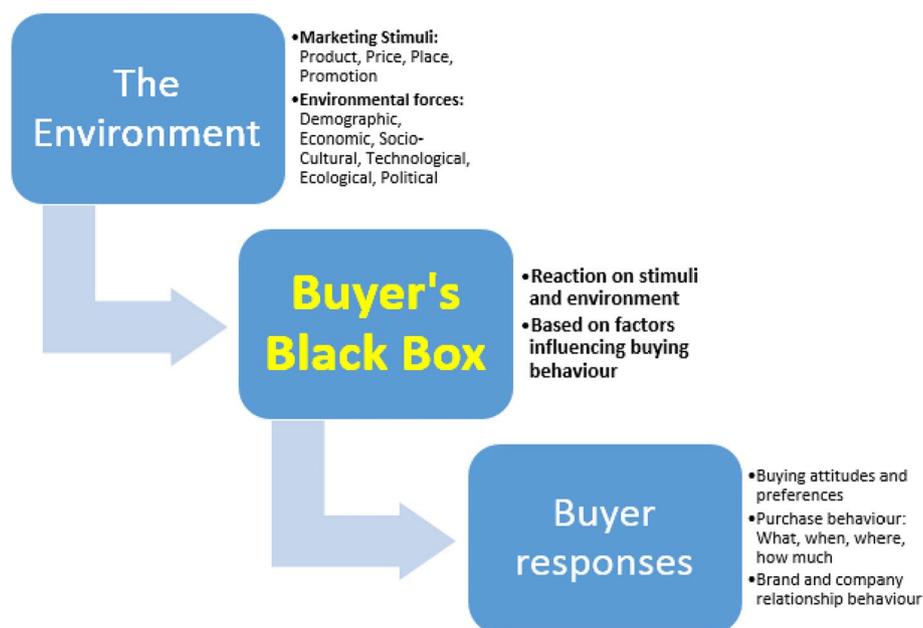
Some contrasting behaviours might show in real senses; Festinger (1957) clearly demonstrated the concept of cognitive dissonance and contrary behaviours to beliefs sometimes seen.

‘Furthermore, and more recently, “action-based” (Harmon-Jones et al., 2015).and evolutionary (Egan et al., 2007) propositions have been put forward for explaining cognitive dissonances, and evidential diversity (Kuorikoski & Marchionni, 2016) has emerged for interpreting a widely known and studied cognitive phenomenon.

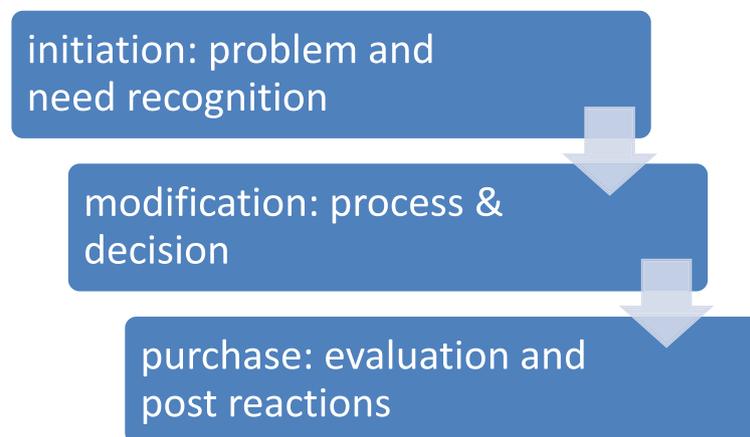
In fact, consumer behaviour could be broader than thought or seen usually at the 3 ‘highlighted stages from Figs. 2 and 3; thus, this study has unveiled the consumer decision-making process and model beyond the basic marketing pictures or concepts often seen and extended beyond by capturing other key subsets or components from the brand perception, ‘CSR, and stakeholder’s expectations as enumerated and unveiled.

Consumer behaviour could be twofold: broad on the one hand and complex on the other. This complexity could be linked to and justified by the black box decision model of buying rational and mixed choices, unpredictably or unexpectedly non-rational, which could be intricately complex to resolve and completely discern.

There is a belief and psychological perspective attached to consumer behaviour. In terms of dissonance and cognitive senses, consumers would speak volume and good of brands they show passion and affection for, and on the other hand, they would speak bad of brands they detest. More so, they would enhance and qualify the attractions and excellent qualities associated with such brands, goods, services, or products and would overlook or neglect them, pretending not to be aware of the bad qualities or shortcomings of such brands, goods, services, or products. In fact, they can go to the extreme and out to attack and spend their purses against brands they detest.



**Fig. 2** 3 – step black model of consumer behavior. Source: ‘marketing—insider.eu’



**Fig. 3** Model of Consumer Behavior. Source: Author's draft & recent study, 2022 & 2023

### Black – box model of consumer buying decisions

*Schematic: black- box or 3 –step model of consumer behavior*

#### 'CSR, brand, consumer behaviour & value creation

*'Model of consumer behavior: 'carved & novel model proposition!*

Interestingly, the consumer's stage of the post-purchase evaluation and reactions might be prompted and greatly involve even looking into the impact of the products or services patronized on the environment and the contributions that such firms and companies making the offers have and roles to play in meeting the social needs of society, environmental consciousness, and steps made and taken or put towards protection and ensuring a safer, clean, and sustainable planet, as well as expectations or desires for future generations' satisfaction.

Finally, CSR affects employee behavior in several ways. It has been shown to have a positive effect on extra-role helping behavior when mediated by organizational identification (Shen & Benson, 2016). CSR also mitigates individuals' tendencies to participate in customer-directed counterproductive work behavior (Hur et al., 2018).

In the context of action-based and evidently driven "cognitive dissonances," and consistent with the literature (Harmon-Jones et al., 2015), an organization's activities that are concerned with the psychological and physiological well-being of its members can be viewed as relating to internal CSR (Hameed et al., 2016; Jones et al., 2017).

#### *Working frame, models & developed template*

CSR goes simultaneously, or hand in hand and strongly associated with a smart brand strategy.

The above model has been further adapted to include the stakeholder while associating with brand and CSR,

while pointing to and emphasizing striking a balance to augment value creation as highlighted in the model and supportive of an integrative approach in the context of the literature as enumerated earlier. Value creation can then be practically and obviously extended to addressing key environmental issues, meeting societal needs, and meeting consumer expectations by attempting and ensuring to strike a balance between the business's prioritized goals, meeting key demands of society, meeting social well-being needs, and ultimately working towards greening and preserving the planet for safety and future generations.

#### *Hypothesis framework*

The stakeholder's aspect of CSR is the precept and working frame on which this research is built and has been extensively enumerated in the literature among.

Heikkurinen (2018); Krstic (2017); Sekulić and Pavlović (2018), and others.

A nexus, ties, or link exists between the brand, consumers, culture, and entire lifestyles of the people when they choose to.

Consumers can be strategically involved in the stakeholder's nexus as consumers would promote and propagate brands; they share their passion, feelings, and emotions; they say good about such brands; while emphasizing the good attributes and ignoring the bad attributes, consumers can go as far as possible to any extent to promote and propagate their favourite brands.

The consumers draw significant attention and value to the company's identity if it is aligned with their own belief system (Schneider et al., 1995). When consumers have brand awareness, the value of the brand makes them remain loyal to the products, thus positively influencing the brand identity and increasing brand equity (Shabbir

et al., 2017). Again, brand image initiates the purchase decisions and intentions of consumers (Jia, 2019).

It can also be considered to summarize all the perceptions of the stakeholders toward a firm regarding how it will fulfil or exceed their expectations (Hameed et al., 2021; Rettab & Mellahi, 2019). Also, the reputation of a firm is governed by the indicators of the marketplace regarding its behavior, as understood by stakeholders (Jeffrey et al., 2019).

According to Bhattacharya and Sen (2003), consumers tend to associate themselves with a brand's CSR initiatives toward a broader community in addition to their consumption experience, which is strong given the fact that CSR drives and stimulates customers' satisfaction and shapes purchase intentions or decisions (Ahmad et al., 2019; Goyal & Verma, 2022; Mahmood & Bashir, 2020).

The perception of the CSR activities of a company has a positive impact on consumers who are sensitive to social concerns and trust (Pivato, 2008; Jalilvand et al., 2017), aligning with literature (such as Kim et al., 2017) that emphasizes the internal consequences of CSR.

CSR activities also imply that the particular company possesses enhanced competencies to produce superior-quality products and benefits from a positive reputation among competitors. (Almeida & Coelho, 2019; McWilliams & Siegel, 2001).

As unveiled by Hur et al. (2014) and Jalilvand et al. (2017), subsequent studies have provided evidence that CSR is directly influencing the brand equity of a company positively, as it influences firm performances and plays a moderating role as established (Javeed & Lefen, 2019). Thus, CSR's positive aura has become even more prominent for all kinds of companies.

The rules of CSR have prominently grown and are strongly demanded in the present world connected through the Internet and a vast connected global village (Garberg & Fombrun, 2006; Markota Vukić et al., 2018); the importance of social media is becoming of tremendous concern and significance as necessitated and analysed from studies (Abbas et al., 2019; Abbess et al., 2020).

It has become pertinent, and the roles and significance of CSR are crucial as a strategic tool and practices in consistency with the literature (Schaltegger et al., 2019) in building and successfully implementing business practices that can substantially lead to increased financial performances and firm value, thus, in competing and sustaining a good reputation.

Equity of a brand in the present day has taken and assumed a different shape and dynamics, as it is no longer constant, vastly changing, and evolving and can decline or increase within a short span of time, thus making CSR more important and highly significant to

the businesses and their shareholders than before with widened scope, even to aspects like child's rights (Vlachos et al., 2009; Krstic 2017; Krstic 2020) in an era of increasingly awareness and consciousness of consumers and stakeholder's on the CSR roles demanded of businesses.

Thus, keen and intense attention should be put on and directed towards the stakeholder's aspect, as extensively enumerated in the literature (Freeman, 2017; Heikkurinen, 2018; Sekulić, and Pavlović, 2018).

A proper corporate governance system is needed to decrease greenwashing and information overload (Ortas et al., 2017) and to increase firm reputation. Especially, monitoring the duties of non-executive directors and the implementation of incentive-based compensation systems for top managers should strengthen substantial CSR management systems and avoid symbolic CSR activities (Guerrero-Villegas et al. 2018).

Again, at a time and presently when increased attention is being drawn to environmental courses, the widening scope of CSR has become evident (Krstic, 2017; Sekulić & Pavlović, 2018).

The power to destroy or build a business now relies on stakeholders, including customers and employees. Among the prominent stakeholders, customers are given priority today by all companies. Customers build the brand equity of a socially responsible company by enhancing its future profits and goodwill. Therefore, CSR activities are modes, tools, and mechanisms for companies to increase their reputation, thus affecting brand equity as a result (Jones, 2005; Liu & Lu, 2019). This is because CSR activities "go beyond the legal obligations," thus showing that the company cares more than just profit-maximizing goals. CSR activities as a moderator in the extant literature or study cover different aspects of CSR in a broader term, including such items or components as "sponsorship, CRM, and philanthropy." (Lii & Lee, 2012; Loosemore & Lim, 2018).

CRM includes an organization's loyalty, commitment, or guarantee to give a specific amount of cash or donation to a philanthropic association or to a social agenda when shoppers buy the organization's items or services. In one study, almost half of the respondents claimed that they would happily move to another brand because of a "cause." (Smith SM and Alcorn, 1991).

According to Benitez et al. (2017), consumers assess and appraise new services or products launched based on their existing image in the market. Moreover, an excellent CR provides a shield against adverse customer perspectives because CR results from its business activities.

The different aspects of CSR have been highlighted in the literature (Loosemore & Lim, 2018) and the pyramid as (legal, ethical, philanthropic, and economic); these

affect customer evaluations supportive of the literature (Irshad et al., 2017).

Since paying back to society in the form of philanthropic activities such as donations and the community's well-being creates a corporation's positive image, managers and organizations can adopt CSR activities strategically and interactively based on the stakeholder's perspective and brand infusion from the context of this study and, as shown and carved in Fig. 1, supportive of the literature to contribute to the enduring success (Kim & Kim, 2014) and increasing performances and the firm's value (Liu & Lu, 2019).

Based upon the foregoing discussion, the following hypotheses are being proposed:

Consumers' motivation for CSR, their perception of corporate brands (Mody et al., 2017), and consumer satisfaction (Yang et al., 2017) are important factors affecting consumer loyalty (Yang & Yin, 2019). Companies can employ social media to actively spread the appropriate information about the brand image to consumers (Cheung et al., 2019) and to significantly influence the consumers' perception of the brand agreement with them by conveying the consistency of the brand image.

### Hypothesis

- 1) Consumers are more likely to associate with companies that embrace 'CSR.
- 2) Brand should be seen and perceived as a culture, style and manner embedded into the CSR corporate structure and strategy of an organization in a way and manner that interacts and consumers can be associated with as a means of building a reputable and strong brand translatable to a brand equity.
- 3) A reputedly strong brand associated with CSR, culture and lifestyles, with a strong interaction between companies and customers would potentially translate to enhanced and increased financial performances from effective operational modules, channel effectiveness, enhancer and value creation

In the light of this presentation and present study, extant literature as adapted and observation embedding CSR, into the brand and indeed cognizant of stakeholder's expectations from value creation, primarily consumers and not just attached absolutely to the shareholder's stock and interests will do the company or organization a lot of good and benefits in deriving and gaining brand loyalty and equity, and in turn translating to increased and enhanced overall performances in finances, distribution effectiveness and channel enhancer, overall supply chain efficiency value-based driven, profitability and huge returns, then long-run sustainable plans. Hence, the

'hypothesis formulations presented above are evident and justified.

## Methodology

### Problem statement

Interestingly, CSR has widened in scope, and still expanding.

Other interests and action groups are emerging and increasingly rising in zeal; among them are child's protection, human rights activism, and promotion vanguards, and campaigns and advertisements related to gender equality and ethics have emerged as well. Strong activism and efforts in agitating towards a strong push and advocating for channeling resources on community-related activities, welfare states, and societal development have grown in magnitude and tremendously over time and in recent years.

In fact, an examination of the role and impact of the business sector on the actualization of children's rights has often and mostly pointed to and referred to topics such as child labour, gender equality, and ethics in advertising in academic literature (Crane & Kazmi, 2010; Martin-Ortega & Wallace, 2013; Krstić, 2017).

Recent papers highlight the role of corporate social responsibility (CSR) in respecting human rights and their direct relationship to showing respect for children's rights (Crane & Kazmi, 2010; Krstić, 2017; Zadek, 2004; Krstić, 2020). In this sense, CSR is defined as a management principle that encompasses four areas of activities drawn from: the economic, driven towards the accomplishment of the economic goals of the company; the legal, pointing to the obligation to adhere to legal statutes; the moral, entailing the moral obligation or expectations in demands and expected to be discharged towards all stakeholders; and the philanthropic, about the investment of own resources with the objective of fulfilling higher purposes in the community or society (Carroll, 1991; Ivanović-Đukić, 2011; Jeon & An, 2019; Freeman, 2021).

The issue of concern is the recent rise and increasing trend of incidences of such jury and legal suits brought against corporations over time in the past few decades. This is potentially adversity and has a negative bearing on the corporations, which can dent their image or be a point of brand attack, as well as costing them huge financial resources in seeking legal redress and overturning such suits and legal case filings.

### Research questions

- 1) Does a relationship exist between brand and CSR roles based on the status of organizations?

- 2). What is the customer's perception of brands that embrace CSR?
- 3.) To what extent does corporations involve or engage in CSR, and of what motives or reasons?
- 4). Can organizations enhance their financial performances by stakeholder participation perspective from CSR?

The research would be conducted based on a combination of mixed methods comprising quantitative methods and qualitative approaches, while drawing extensively from grounded theory and literature presentation that led to a theoretical framework established around the stakeholder's theory, brand, and CSR to establish brand translation to equity, as earlier stated. The study is extensive and detailed, based on vivid qualitative analysis and quantitative treatments from the inferential statistical method and SEM: "structural equation modelling" from regression analysis done with the statistical software applications by applying data acquired from questionnaire administration and survey.

Research can be visualized and perceived as painstaking, methodical efforts to examine, investigate, and restructure the realities, underlying theories, basis, and applications. Research methods reflect the approach adopted in tackling the research problem. Depending on the need, the research method could be either an amalgam of both qualitative and quantitative or qualitative or quantitative independently. By adopting and following qualitative methodology, a prospective researcher is going to fine-tune the pre-conceived notions as well as extrapolate the thought process, analyzing and resolving the issues from an in-depth perspective. This could be carried out through one-on-one interviews or issue-directed discussions.

Observational methods are sometimes supplemental and additional means or modes for corroborating research findings.

Observation is a type of qualitative research method that includes participants' observation or point of view as well as covering ethnography and research work in the field. In the observational research design, multiple study sites are involved. Observational data can be integrated as auxiliary or confirmatory research (Gray, 2009; Morgan et al., 2017).

#### **Data collection, tools, data sources, and kits**

##### **Data collection**

Data collection is based on sampling and interviewing among selected respondents and participants drawn from a random poll of the population in 'Roma, Italy, across some organizations selected for this purpose, and a section of consumers.

Data include 125 responses from questionnaires, with an additional 50 responses cutting across organizations and public domains to capture more information to delineate and analyse climate change mitigation from investment risks. A minimum of 20 participants were involved in an interview based on a semi-structured interview approach and up to 10 responses from a focus group by convenience sampling from a small fast restaurant outlet to capture consumer perceptions from a qualitative study in addition to the data from a quantitative study on consumer responses. Altogether, 205 observations and samples were made.

##### **Research design**

'Structured questionnaires and interview materials would be applied in data collection from randomly drawn participants and respondents from the population.

In respect of triangulation or convergence; the crucial question as sufficed and presented by Erzberger & Preirin (1997; Creswell, 2008, 2013; Plano Clark, 2010, 2016; Creswell & Clark, 2018): are there convergences, complementarities, or divergences in the narratives produced by the different sources of data?

Probability sampling is advantageous and quite beneficial on the basis and obviously, that it allows diversity among a large population group or segment, and deviates from biases and in fact quite accurate.

The questionnaire was designed to collect data in this study, and supported by interview to capture the qualitative part of the study as mentioned earlier.

In view of the literature, focus groups and one-on-one interviews have been established as the state-of-the-art tools for the development of reliable and valid surveys and questionnaires (Baars, Chaplin, Koopmann, & DIS-ABKIDS Group, 2006; Millward, 2012; Streiner & Norrmann, 2003).

The data collection method used follows a questionnaire survey analysis approach. this approach is common and has been widely applied, as an advantage, a broad sample of the given population that can be contacted at a relatively low cost (Heeringa et al., 2017; Roby et al., 2003; Wang et al., 2021a, 2021b). Hennessy and Patterson (2011) suggested that for the survey analysis, firstly the research questionnaire should be developed (Rasool et al., 2019a, 2019b).

In a real sense of research, validity is quite essential; recalling 'Ontology lies, resides and dwells in naïve realism (Shape & Spencer, 2003). The context of realism and materialism in ontological philosophical assumption, and sense or actuality inherently shows and reflects the consciousness and realization of flaws, biases, and human factors or undermining issues and factors always present around and can undermine or suppress and

underestimate the research outputs which the researcher has to take cognizance of in the research design from data collection stage prior to the analysis and data interpretation to final presentation.

Ethical issues in qualitative research usually do arise; Schwandt (2007) suggested that traditional and modernist qualitative researchers, in a similar view to those of quantitative researchers, both argued that it is essential to ensure reliability in order to have and establish dependability.

Multi-approaches, multi-stages, and mixed methods could be very rigorous, hectic, or tasking and laborious in real practice and practicality, but indeed, they could be very rewarding.

In another deduction, random sampling and probability methods are highly advantageous and accurate, allowing diversity in the sample group and avoiding biases as much as possible, as participants or sampling subsets of the set and field stand equal chances or likelihood of selections to be chosen and picked, without prejudices or biases, nor undermining.

As the hypothesis formulations and framework are deduced prior to the sampling probability, sampling gives some prior expectation and stimulates logic, sense, and purpose to achieve and realize the set goals and aims of the research as precisely, congruently, and exactly as possible.

The sampling method for the collection of the required data should be appropriately chosen and designed effectively to meet the purpose and expectations of the research while eliminating and avoiding potential flaws, biases, and errors as much as possible and realizable.

### Tools

Data tools include questionnaires, personal interviews with phone conversations and analytical tools.

The key instruments include statistical tools, tests and hypothesis frames.

### Instruments, assumptions & hypothesis formulations

The present research is based on an extensive literature review and explicit qualitative narrative presentations, an elaborate or extensive qualitative analysis within the framework, and concepts in support of the hypothesis formulations and underlying assumptions, followed subsequently by a detailed quantitative data analysis from probability and purposive sampled data subject to inferential statistics.

Two assumptions based on the 'null and alternative hypotheses are set, of fundamental importance, and which are to be verified by the t – test following the assumptions of the normal distribution and its symmetry at the significance level and confidence bound interval

for the set limit criterion and threshold of significant level— $\alpha$ .

### Assumptions

Basically, the t-test statistics follows the form; 
$$= \frac{z}{s} = \frac{(\bar{x}-\mu)}{s} / \left( \frac{\sigma}{\sqrt{n}} \right)$$
, where  $\bar{X}$  is the sample mean from a sample  $X_1, X_2, \dots, X_n$ , of size  $n$ ,  $s$  is the ratio of sample standard deviation over population standard deviation,  $\sigma$  is the population standard deviation of the data and  $\mu$  is the mean.

$Z$  is designated to be sensitive to the alternative hypothesis, that is its magnitude tends to be larger whenever the alternative hypothesis is true and  $s$  is a scaling parameter that allows the t distribution to be determined.

Pertinently,  $X$  follows a normal distribution with mean,  $\mu$  and variance  $\sigma^2$ .  $Z$  and  $s$  are independent, and  $ps^2$  follows a  $\chi^2$  distribution with  $p$  degrees of freedom under a null hypothesis for a positive constant,  $p$ .

- Setting 2 hypotheses: 'null & alternatives are to be statistically applied in testing and verifying our salient assumptions and initially set hypotheses with some extensions that subsequently emanated in the study.
- The hypothesis is to be tested based on the t- statistics according to the equation; written as presented above.

### Measures

Observations and ratings: 'based on Likert ratings (1 – 5).

The parameters and measures representing the dependent and independent variables are quantified from some randomly selected observations and from the ranking and scaling as highlighted.

Parameters rated consist of; Brand awareness.

Investment risks & culture.

Climate change & investment.

Climate change refers to alterations and cumulative effects of various actions and efforts or engagements linked with socio economic activities of man.

Investment risks & brand.

These measures also include;

CSR – Brand from consumer perceptions;

Lifestyles, culture & inclination and brand interactions.

All measures and parameters have been rated and quantified or measured based on the LKERT ratings as stated and scaled.

The items of CSR are similar to the existing literature and those adopted from López-González et al. (2019). All items of CSR were measured on a 5-point Likert scale (1 "strongly disagree" and 5 "strongly agree"). The alpha of CSR & brand was 0.88270. The results indicate that the

factor loading of each item is greater than the standard value (0.70). So in this study, measures were considered adequate. The factor loading of each item is mentioned in Table 2.

The items of CR can be linked and related to brand reputation, possibly triggering the penchant and tendency to incline toward specific or certain brands. This indicates that the items of CR can be linked, adopted, or modified based on those that were adopted by Suki and Suki (2019). All items related to brand awareness and reputation were measured with a 5-point Likert scale (1 “strongly disagree” and 5 “strongly agree”). The alpha of CSR, brand, and reputation was 0.97820. The results indicate that the factor loading of each item is greater than the standard value (0.70). So in this study, measures were considered adequate. The factor loading of each item is mentioned in Table 2.

The ideology or conception that climate change mitigation efforts, measures, and investments towards reduction of severity can raise the brand reputation further translates to equity. Thus, the measures and indicators for climate change and investment can be linked and connected with the items of BE, which are related to those adopted from previous studies (Çifci et al., 2016). For the measurement of brand equity, the rating applied follows the 5-point Likert scale (1 “strongly disagree” and 5 “strongly agree”). The alpha of climate change & investment from this study was found to be 0.80407, which is appropriate. The results indicate that the factor loading of each item is greater than the standard value (0.70). So, the alpha values met the threshold criteria. The factor loading of each item is mentioned in Table 2.

The indicators and questions drawn around investment risks, culture, and inclination, which can be stimulated by integrity and firm-level commitment to social

well-being, the environment, and society, can be likened to trust in the items developed by Tzempelikos and Gounaris (2017). All items were measured on a 5-point Likert scale (1 “strongly disagree” and 5 “strongly agree”). The alpha of investment risks and culture as estimated was 0.98768, which is acceptable. The results indicate that the factor loading of each item is greater than the standard value (0.70). So, the alpha values met the threshold criteria. The factor loading of each item is mentioned in Table 2.

This study is quantitative, and the data was employed with deductive analysis. The hypotheses of this study were deduced and then tested. The data were collected with the help of a predeveloped survey questionnaire that was developed on a Likert scale with close-ended questions.

The measurement instrument is likened to the one that was developed through Kotler & Lee (2005) for CSR initiatives, brand loyalty (Medzhybovska & Lew, 2019; Sharma & Jain, 2019), and brand image (Wu & Wang, 2014).

In line with literature, consumers pay more attention to a company’s identity if it is aligned with their personal beliefs (Roblek et al., 2018).

A positive association or relationship between brand and brand equity justifies this fact in conformity with literature findings (Stanwick P & Stanwick S, 2003; Azham & Ahmad, 2020).

The mono-method approach was applied to this cross-sectional research to analyze the information that was gathered from different stakeholders that exist in society (Lu et al., 2019). The measurement scale for the CSR initiatives is derived from the previous literature.

Jeon & An, 2019; Almeida & Coelho, 2019; Suki & Suki, 2019; García-Fernández et al., 2018). The literature has previously based consumer satisfaction on indicators and constructs assessed and measured with scales from Dwivedi (2015) and Rambocas et al. (2018).

Semi-structured interviews would be conducted with a purposive sample of one representative from each of the selected domains, organizations, and settings. ^

Semi-structured interviews consist of several key questions that help define the areas to be explored but also allow the interviewer or interviewee to diverge in order to pursue an idea or response in more detail (Britten, 1999; Gill & Baillie, 2018; Gill et al., 2008; Tod, 2006).

For instance, the semi – structured interview format is used most frequently in healthcare, as it provides participants with some guidance on what to talk about, converse about, and discuss, which many find helpful. The flexibility of this approach, particularly compared to structured interviews, also allows for the discovery or elaboration of information that is important to

**Table 2** Convergent validity of the Variables, Composite Reliability (CR) & AVE from Factor Loadings

Parameter or variables	Indicators	Factorial loadings
Brand awareness	BR	0.7623
	bR2	0.7851
	BR3	0.7821
	BT4	0.7224
	BR5	0.7849
Investment risks & culture	VC 1	0.8640
	VC 2	0.8880
	VC 3	0.8250
	VX4	0.8825
Climate change & investment	C1	0.7825
	C2	0.725
Investment risks & brand	B1	0.8225
	B2	0.8225
	B3	0.7824
	B4	0.7721

participants but may not have previously been thought of as pertinent by the research team.

The interview schedule is to address the core and general domains of process, each with varied types of questions on such aspects of organizational functioning as decision making on the choice of 'CSR motives or keen interests to pursue, intragroup interaction among employees and engagements, and perceived effectiveness.

Shape and Spencer (2003) pointed to ontological limits, naïve realism, and nature dwelling in ontological limits. Feelings and real life experiences are crucial and demonstrated in the literature (Baillie et al., 2017; Cough & Majeed, 2018; Chiou et al., 2020).

As humans are agents of social constructivism, the question of emotions, biases, and impulses cannot be ignored, as these factors might often, in a real sense or practicality, influence the outcomes and responses. This is one aspect of my role and involvement as a researcher and investigator to ensure, as much as I can, that the interviews and entire data collection are done and collected precisely as possible, unbiased, not flawed, and not subsumed by impulsive flows, biases, and emotional feelings.

Interviews could be conducted by a team of two interviewers or by a single investigator at various places, locations, time intervals, or spans of space.

In a clear sense, semi-structured interviews are those in-depth interviews where the respondents have to answer preset open-ended questions and are thus widely employed by different healthcare professionals in their research. Semi-structured, in-depth interviews are extensively utilized as an interview format, possibly with an individual or sometimes even with a group (Corbin, 2008). These types of interviews are conducted once, with an individual or with a group, and generally cover a duration of 30 min to more than an hour (DiCicco-Bloom & Crabtree, 2006). Semi-structured interviews are based on a semi-structured interview guide, which is a schematic presentation of questions or topics that need to be explored by the interviewer (DiCicco-Bloom & Crabtree, 2006; Goodman & Evans, 2015; Lee et al., 2016; Oltmann, 2016; Wang et al., 2017).

For this research, preferentially, I would adopt random sampling based on an open-ended, semi-structured questionnaire instead of interviewing by phone. The random sampling approach allows more coverage and is less expensive than the phone interview, although the phone interview could be faster.

Obviously, and without a doubt, interviews and focus groups are the two most commonly adopted methods used in sampling and data collection in qualitative research.

As an alternative, a one-on-one personal interview allows reflections and better captures a natural setting.

I allow friendly interaction and rapport in my interview tasks, not imposing, allowing reflections, and exercising control reflexively. '^

Reflexivity in drawing from personal experiences can be differentiated from epistemological or methodological reflexivity, which is about the researcher putting into question and questioning how the selected or chosen methods have informed and limited what could be unveiled or found (Willig, 2013, p. 55–56). There is a strong need for moderation to allow for reflexivity. The study by Gill and Baillie (2018) clearly highlighted the need for moderation in qualitative research. This was demonstrated in the study by Khan et al. (2023).

CSR initiatives are derived from the previous literature.

Jeon & An, 2019; Almeida & Coelho, 2019; Suki & Suki, 2019; García-Fernández et al., 2018). The literature has previously based consumer satisfaction on indicators and constructs assessed and measured with scales from Dwivedi (2015) and Rambocas et al. (2018).

The interview schedule is to address the core and general domains of process, each with varied types of questions on such aspects of organizational functioning as decision-making on the choice of 'CSR motives or keen interests to pursue, intragroup interaction among employees and engagements, and perceived effectiveness.

Shape and Spencer (2003) pointed to ontological limits, naïve realism, and nature dwelling in ontological limits.

The conduct of research and study has been shown to be influenced by interpretivism, in which reality is observed subjectively (Pizam & Mansfield, 2009). An inductive approach was used to collect and analyse data, meaning that the knowledge produced solely reflected the experiences and perceptions shared by the study participants (Khan et al., 2023).

As humans are agents of social constructivism, the question of emotions, biases, and impulses cannot be ignored, as these factors might often, in a real sense or in practicality, influence the outcomes and responses. This is one aspect of my role and involvement as a researcher and investigator to ensure, as much as I can, that the interviews and entire data collection are done and collected as precisely as possible, unbiased, not flawed, and not subsumed by impulsive flows, biases, and emotional feelings.

To achieve optimum use of interview time, interview guides serve the useful purpose of exploring many respondents more systematically and comprehensively, as well as keeping the interview focused on the desired line of action (DiCicco-Bloom & Crabtree, 2006; Goodman & Evans, 2015; Baillie, 2019). The questions in the interview guide comprise the core question and many associated

questions related to the central question, which in turn improve further through pilot testing of the interview guide (Creswell, 2007). In order to have the interview data captured more effectively, recording the interviews is considered an appropriate choice but sometimes a matter of controversy among the researcher and the respondent. Handwritten notes during the interview are relatively unreliable, and the researcher might miss some key points. The recording of the interview makes it easier for the researcher to focus on the interview content and the verbal prompts and thus enables the transcriptionist to generate a "verbatim transcript" of the interview.

Similarly, in focus groups, invited groups of people are interviewed in a discussion setting in the presence of the session moderator and generally these discussions last for 90 min. (Creswell, 2007).

Like every research technique having its own merits and demerits, group discussions have some intrinsic worth of expressing the opinions openly by the participants. On the contrary in these types of discussion settings, limited issues can be focused, and this may lead to the generation of fewer initiatives and suggestions about research topic.

The most common and well-known approach to mixing methods is the Triangulation Design (Creswell et al., 2003; Creswell & Piano Clark, 2018; Plano Clark & Ivankowa, 2016).

A convergence data collection and analysis model would be adopted to ensure convergence of results from the qualitative and quantitative data and triangulation. The qualitative data themes representing the variables equivalent to the dependent and independent is converted to quantifiable quantities for the quantitative data analysis.'

#### **Reliability test & validity**

The reliability test and validity assessment is done from the Cronbach; alpha to assess these measures as presented in the following table.

As shown in the table above; from 1, the 'Cronbach alphas lies between 0.78947 and 0.92308, which far exceeds the threshold, and relatively high, hence justifying reliability of the variables and parameters or measures or assessment.

Table 1 shows that the "composite reliability (>0.60), Cronbach alpha (>0.70), and AVE (>0.50)" for each construct are within the acceptable range, which shows that the tool used for checking the hypothesis is reliable (Ahmed et al., 2020; Chatfield, 2018).

The degree to which all of the multiple elements of the model are used to test its convergent validity (Kura, 2017) are shown in Table 2 For this, the threshold value should be >0.6 (Hair et al., 2016). Since all of our values met the

threshold requirement, each data collection indicator is valid. However, a value of 0.3 indicates moderation.

The degrees that display actuality or affirm convergent validity are referred to as average variance extracted (AVE) (Ahmad S. et al., 2019). The AVE value should be larger than 0.5, according to Fornell and Larcker (1981). The reliability of structures has been demonstrated using composite reliability and Cronbach's alpha value. The stability of structures has been measured using composite reliability and Cronbach's alpha value. According to Hair Jr. and Sarstedt, it should have a value larger than 0.7; many of the variables in our sample have values that are greater than or equal to the threshold value.

## **Results**

### **Test 1 or verifying assumption**

Is there a connection between the brand image identity and the corporate social responsibility roles of an organization?

### **Null/Statement of the Hypothesis**

The null hypothesis is the working assumption that respondents agree, conscious and of the opinion of existence a strong relationship between brand image and the roles an organization plays in its corporate social responsibility.

### **Alternative**

This is the contrary to the null hypothesis on the opinion of brand image from 'CSR perspectives.

The decision criterion for acceptance of the 'null hypothesis is that the  $p$  – value exceeds the set limit criterion or bounds that, the  $p$  – value ( $> \alpha = 0.05$ ).

This hypothesis or combination is subject to further test verification, based on  $t$  – test and adopting the scaling or Likert rating scales and applying scale (1–5):

1-less agree or not sure, 2-mildly agree, 3-quite agree, 4-strongly agree, & 5-very strongly.

Applying statistical tools and testing based on software applications from the 'R – program, the following table is obtained as presented with detailed results.

### **Null/Statement of the Hypothesis**

The null hypothesis is the working assumption that respondents agree, conscious and of the opinion of existence a connection between the brand image identity and the corporate social responsibility roles of an organization as earlier presented.

### **Comments**

The critical value for a left tail test is  $t_c = -1.64$ .

The  $p$ -value is  $p=1.000$ , and since  $p$ -value is greater than or equal 0.05, 'subject and based on the 'decision criterion, the null hypothesis is not rejected.

The 95% confidence interval is;

$$4.8984 < \mu < 5.0766$$

Since the  $p$  – value exceeds the set limit criterion, i.e., ( $>0.05$ ), we accept the null hypothesis that a minimum of 75% respondents agreed with existence of a strong connection between the brand image and CSR: corporate social responsibility roles of an organization or company.

These findings, as inferred and deduced based on the interpretations and results of the inferential statistics, are consistent with the previous literature, such as Lu et al., (2020a, 2020b), Sharma and Jain (2019), Singh and Saini (2016), and Suki and Suki (2019), on the impact of 'CSR on brand image and also on the influence of social marketing. Finally, the outcomes have demonstrated that socially responsible business practices have a significant and positive influence on brand image and brand loyalty. These results are significant and similar to scenarios replicated in previous literature, such as Loosemore and Lim (2018) and Irshad et al. (2017).

#### 'Consumer's Perceptions for Brands and Companies Committed to CSR

Research on CSR and employee engagement has led to a number of studies that have established that there is a positive relationship between CSR and employee engagement.

Glavas and Piderit (2009) found that the effect on employee engagement resulting from positive employee perceptions of CSR was strengthened by the importance of CSR to the employee, as the results of this study on brand awareness are justified based on the high  $p$  value obtained from the acceptance of the null hypothesis ( $p>0.05$ ). The impact of stakeholder engagement from CSR and a high brand perception or awareness is clear and further evident, as Caligiuri et al. (2013) also found a positive relationship between CSR and employee engagement; moreover, the authors found a three-way interaction of project meaningfulness, social support, and availability of resources on employee engagement.

Glavas (2012) proposed that a reason for the positive relationship between CSR and engagement is that employees find greater meaningfulness and value congruence at work. This can be attributed to a high level of brand perception and awareness embedded in stakeholder engagement from CSR, which can trigger increased employee engagement from internally or individually induced motivation and self-stimulation that would further enhance and contribute to high performance and increased financial outcomes.

Specifically, CSR allows companies to go beyond formal value statements, which tend to be words on paper, to actually live out these values. This in turn sends signals to employees about the values of the company, which is in line with research that has found a positive relationship between CSR and anticipated value congruence for prospective employees (e.g., Jones et al., 2014).

As enumerated and clearly stated in the literature, CSR can also be a pathway for finding greater meaningfulness at work. In a review of the meaningfulness literature, Rosso et al. (2010) proposed CSR as a pathway through which employees can find meaning because they feel that they are contributing to the greater good. Moreover, Grant et al. (2008) found that the contribution to the greater good makes an employee feel good about themselves, thus improving their own self-concept, resulting in greater organizational identification, and thus, furthermore, stakeholder engagement. CSR can be a strategic tool for companies to increase employee engagement, as this stimulates a high sense of belonging and identification that can further translate to equity, increased outcomes, and financial performance.

#### Qualitative results on consumer's perception

In line with literature evidence and facts, consumers pay more attention to a company's identity if it is aligned with their personal beliefs or orientations, school of thought, and own perceptions (Roblek et al., 2018), as affirmed by the hypothesis and findings of this research, which might also be attributable to emotional and 'psychological attachments, or "cognitively driven" flows, and spontaneity.

A positive association or relationship between brand and brand equity justifies this fact in conformity with literature findings (Stanwick P & Stanwick S, 2003; Azham & Ahmad, 2020).

As has been outlined in the previous section, organizations have the choice of deciding which aspects of CSR to pursue, as outlined in "economic, legal, philanthropic, or discretionary and ethical". While economic priority is often the goal of most businesses, it is crucial to strike a balance, as earlier enumerated, between economic and environmental or social goals and priorities, as organizations are often and always concerned about performance.

A number of performance outcomes are usually sought by organizations, including increased and high employee engagement, high sales and returns, profitability and financial performance, etc. CSR has different impacts and profound effects on each of these performance outcomes.

CSR activities affect individual job-related performance. He et al. (2019) found that CSR had a positive effect on task performance when mediated by organizational identification. Furthermore, perceived CSR has

a positive impact on corporate performance as well as contributing to employees' attitudes towards their work and their organizations (Lee et al., 2013; Rupp et al., 2006; Valentine & Fleischman, 2008).

Also, as earlier stated, Rahman et al. (2016) found a positive relationship between CSR and several employee attitudes, including job satisfaction, affective organizational commitment, and continuance organizational commitment.

Finally, the stakeholder's theory can be exploited and applied as a strategic tool by working on the framework of this study from an integrative perspective, embedding brands and reputation from an equity perspective as CSR is a significant tool, and particularly stressing on the stakeholder's engagement and brand relations as they affect employee performances as well. CSR affects employee behavior in several ways. It has been shown to have a positive effect on extra-role helping behavior when mediated by organizational identification (Shen & Benson, 2016). CSR also mitigates individuals' tendencies to participate in customer-directed counterproductive work behavior (Hur et al., 2018).

Brand equity has been identified as composed and made up of key constructs among "brand awareness, brand loyalty, brand association, and perceived quality."

Brand awareness can initiate and trigger purchase intentions, but not enough to enhance consumer purchase intentions. Brand loyalty is however requisite and essential, as identified in this article and the literature and as unveiled by this research.

In consistency with the literature and as identified, brand awareness is not enough as it won't generate or increase the purchase intentions of consumers towards unknown brands, but unless considered and applied together with other constructs, variables, and constituents such as perceived quality, brand loyalty, and brand associations (Grewal et al., 1998; Pappu & Quester, 2016; Foroudi et al., 2018; Adewole & Muthu, 2023), it can allow positive associations and generate purchase intentions. Thus, it is imperative for organizations to look along a strategic direction and context of CSR linked to brand, building a brand and CSR association, and embedding this approach integrally as part of their business models as a way of enhancing their brands, translating to equity and profitably, capturing sales, and increasing returns.

#### Extracted

The table below, based on the present study and ongoing study by the author, shows the correlation matrix obtained based on the measures and parameters below, showing that consumers are most likely to associate with

brands that embed CSR, drive, and support environmental-related courses and friendly practices.

The relatively high values of the correlation matrices indicate that strong brand commitment from CSR perspective, climate change mitigation plans or template infused in the business models of organizations, investment risks mitigation as well, culture can in fact significant trigger, enhance and facilitate repeat purchases from a high and strong brand commitment, cognizant of CSR, and in turn translate to enhanced and increased financial performances for organizations.

The correlation matrix table shown above also buttress and support the result from the qualitative analysis presented in Figs. 4 and 5 subsequently.

#### Previous data & recent study

A correlation existing between the brand, culture, and lifestyle of the people shows and implies a strong tie and connection if high and further elaborated as presented and statistically built and developed subsequently and shown in more details in the Additional file 1.

#### Correlation between the brand or brand consciousness and culture

A strong correlation is found; the R-squared value as indicated and shown indicates a very high correlation between brand consciousness or awareness and connection with the culture and lifestyles of the people, as revealed by this experiment and poll data. Furthermore:

These findings are consistent and supportive of the previous literature, such as Lu et al., (2020a, 2020b), Sharma and Jain (2019), Singh and Saini (2016), and Suki and Suki (2019), on the roles of social marketing as the connection between brand awareness and culture has been clearly unveiled, which can be influenced by social marketing and further translated to an increased brand awareness and positive image or brand identity.

Finally, these outcomes have demonstrated that socially responsible business practices have a significant and positive influence on brand image and brand loyalty from a cultural and lifestyle perspective. As a result, the connection between brand awareness, cultures, and lifestyles from this study can be correlated with the results replicated in previous literature such as Loosemore and Lim (2018) and Irshad et al. (2017).

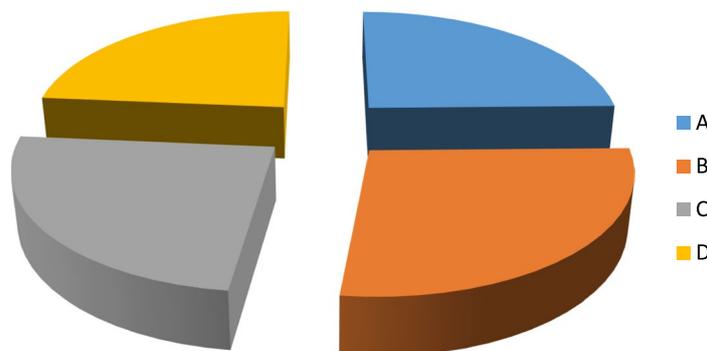
Also evident from Fig. A.1 I): The correlation between brand awareness and lifestyles, culture as part of the lifestyles of the people, is vivid and strong from the high R-squared value obtained.

As shown above, a linear relationship has been expressed between the brand, awareness, and lifestyles of the people as analysed based on the questionnaire administration and sampled poll conducted.



**Fig. 4** \*Brand from CSR perspective as a tie, connection and association at centre between the people, lifestyles and their cultures, then extrapolating to the consumer aspect & stakeholder. Source: Further adaptation as developed & drawn from author’s observation based on this study (2019 – 2021)

### Consumer Perceptions: 'Organizations, features & attributes based on 'CSR driven Business Model

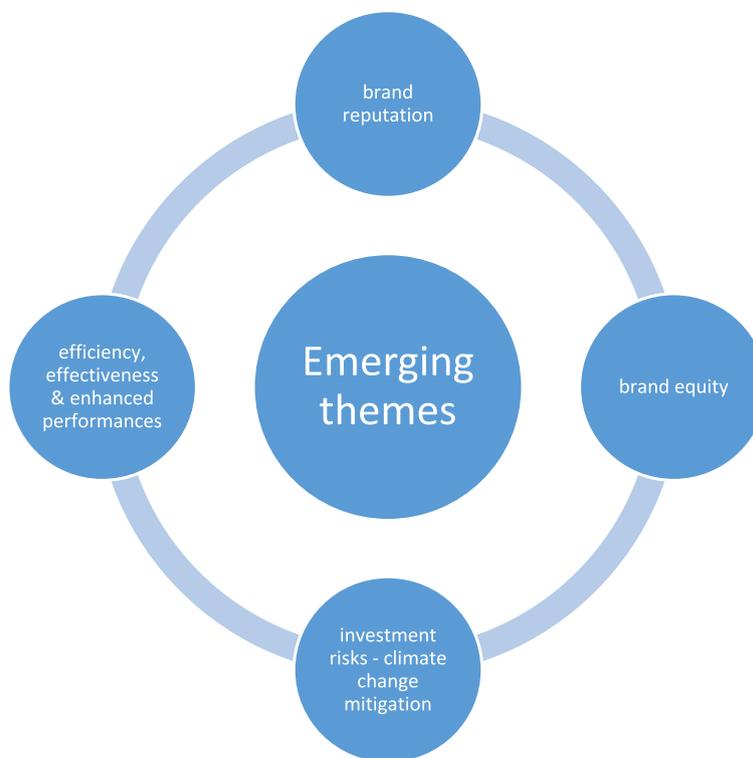


**Fig. 5** A simulated/extrapolated responses and illustrations of the research questions. Source: Author’s Extraction & Analysis

This is clearly obvious and seen from Fig. A1 II): Correlation between brand consciousness & culture, lifestyles and attributes of the people.

**N.B** The linear equation shows the relationship as shown in Figures A.1 I, and as expressed in A.1 II – A. 1 III) between the brand awareness and lifestyle or cultures of





**Fig. 6** Emerging Themes from Categories and Codes as Highlighted. Source: Author's draft from present study, 2023

#### Comment(s)

As seen above, the  $p$  – value ( $>0.05$ ) implying the assumption of the composite relationship existing and connecting the brands, awareness or consciousness; lifestyles as a part of brand culture and lifestyles of the people and the overall Italian perception shown and demonstrated by the people as analyzed and captured from data in this poll and experimental survey.

This is highly perceived overall and relatively high of the brand consciousness, experiences in the Italian domain illustrating from the general brand awareness across the fashion sphere and entire products available in Italia and brand seen and perceived or conceived as a general and core part of the traditions and lifestyles and cultural formation of the people.

From the 'themes, and specifically, C, the fact of convergence is established between findings of the qualitative and quantitative data. From the results, the  $p$  – value ( $>0.05$ ) implying the assumption of the composite relationship existing and connecting the brands, awareness or consciousness; lifestyles as a part of brand culture and lifestyles of the people and the overall Italian perception shown and demonstrated by the people as analyzed and captured from data in this poll and experimental survey.

Furthermore, in addition to the quantitative data from the poll and experimental survey, the qualitative analysis

and data show and indicate that there is a strong bearing 'cultural lifestyles, orientations, and beliefs of the people play on the brand, essentially in connection with CSR from theme C as emerged in Figs. 5 and 6.

Corporations, companies, firms, and organizations based on this can adopt 'CSR as a strategic tool, then carving it into their brands in as much as people associate with brands that show care for social welfare, environmental protection, and such. This can be a selling point and a means of gaining a competitive advantage.

#### **SEM: CSR, Brand Consciousness or Association, Culture & Inclination, then Extrapolating into Consumer Perceptions & Interactions**

A structural equation model (SEM) is presented and implemented to establish and affirm the proposed relationships and also support the models and novel frames captured as subsequently elaborated.

A structural equation model (SEM) is presented and implemented to establish and affirm the proposed relationships and also support the models and novel frames captured as subsequently elaborated and to further strengthen the fact that an association exists between brand, lifestyles and cultures of the people establish a link with CSR and brand being further extrapolated and deepened. into interactions or the way, the various

factors and terms interact dependent variable: CSR – Brand independent variable – culture, lifestyles, association & inclination.

$$CSR_B = \alpha + \beta.LIFstyles$$

The above equation expresses the relationship between ‘CSR, brand, lifestyles, and cultures with inclinations from regression – fit; a high R – squared value as shown in the table of 0.9904 implies and justifies the fact that, as inferred from this result and the data captured on the opinion polls from the respondents. As unveiled from prior studies, a positive relationship exists between ‘CSR, CR, and BE (Hsu, 2012; Fatma et al., 2015; Lin & Chung, 2019; Lu et al., 2019). The findings of Hur et al. (2018) also support our results.

If corporations, industries, and organizations at large take strong cognizance of the need for a right and strong relationship with consumers, people, and society, it is possible to build a strong relationship between their brands and the people at large and imbibe an attitude of putting significant resources into the process of building a strong and reputable brand driven and incorporated into their strategies in the sense of social responsibility. By promoting and supporting friendly practices, they would do all possible best and efforts to avert and reduce negative aspects of their productions that can adversely impact the environment. This is also further strengthened and justified by the *p* – value obtained from the SEM or regression fit, indicating statistical significance for the existing relationship between the dependent and independent variables considered from CSR brand and culture, lifestyles, inclinations, and orientations of the people.

Furthermore, such corporations and organizations, in an environmental, ethical or moral sense, would

take utmost priority in protecting the social – wellbeing of the communities they operate in and contribute towards welfare packages and incentives for communities in providing social amenities and infrastructure to better and enhance their life styles.

$$CSR_B = \alpha + \beta.LIFstyles, nteractons$$

The above equation expresses the relationship between ‘CSR, brand from consumer perceptions, lifestyles, culture & inclinations being extrapolated into brand relations or interactions from regression – fit; a high R – squared value as shown in the table of 0.8826 implies and justifies the fact that as inferred from this result and the data captured on the opinion polls from the respondents.

Finally, by extrapolating from these results, and inferred from the R –squared value, which is relatively high:

Consumers’ motivation for CSR, their perception of corporate brands (Mody et al., 2017), and consumer satisfaction (Yang et al., 2017) are important factors affecting consumer loyalty (Yang & Yin, 2019). Companies can employ social media to actively spread the appropriate information about the brand image to consumers (Cheung et al., 2019), and to significantly influence the consumers’ perception of the brand agreement with them by conveying the consistency of the brand image.

The controls and instruments adopted from age and gender are valid instruments; however, age and gender are not statistically significant as shown in Table 3 as the *p* – values are not less than 0.05 (*p* > 0.05), at the 5% level of significance. A statistical significance exists between CSR – Brand from consumer perceptions; Lifestyles, culture & inclination, and CSR – Brand from consumer perceptions; Lifestyles, culture & inclination and brand

**Table 3** Multiple regression analysis and tests of the parameters (including demography) on perceptions of consumers

Parameters:	$\beta$	t	p –value	SER $\beta$ :
Constant	4.211	-1.657	0.18021	2.7047
Gender	0.0352	-0.267	0.8001	0.1644
Age	0.0096	-0.645	0.5471	0.0056
CSR – Brand from consumer perceptions; Lifestyles, culture & inclination	0.0332	9.657	0.0321	0.3555
CSR – Brand from consumer perceptions; Lifestyles, culture & inclination and brand interactions	0/1737	17.3401	< 0.001	0.1167
R – squared	0.9971			
Adj. R– squared	0.9857			
Residual standard error, 1 degrees of freedom	0.0487			
p– value overall	0.0801			
F– statistics	87.1458			
degrees of freedom: F – stat	4			

Dependent variable: CSR – Brand. Source: Author’s draft & present study

interactions based on the less than 0.05 ( $p < 0.05$ ), at the 5% level of significance.

**Discussion**

Brand from consumer perceptions; Lifestyles, culture and inclination, and CSR – Brand from consumer perceptions; Lifestyles, culture and inclination and brand interactions based on the  $p$  – values as shown, in Table 3, as the  $p$  – values are less than 0.05 ( $p < 0.05$ ), at the 5% level of significance.

The R –squared value is 0.9971, and the adjusted R –squared value is 0.9857 further justifying the fact that; CSR – Brand from consumer perceptions; Lifestyles, culture and inclination and CSR – Brand from consumer perceptions; Lifestyles, culture & inclination and brand interactions shows a ‘high correlation as subsequently presented from Tables 4 and 5 above with ‘high ‘R –squared values. A high R– squared value or R indicates that the dependent variable s largely covered by the predictor variables and factors, exceeding over 90% from tables 3.0 and up to 99.71% as shown in Table 6. This is also an indication that the measures of the parameters, factors and variables are excellent and very good enough as also justified from the reliability and validity tests earlier presented in Tables 1 and 2, then Table 7 based on

**Table 7** Cronbach alpha of the variables

	Cronbach alpha
Brand awareness	0.78947
Investment risks & culture	0.83768
Climate change & investment	0.84906
Investment risks & brand	0.92308

Source: Present study draft & author’s draft. As shown in the table above; from 1, the ‘Cronbach alphas lies between 0.78947 and 0.92308, which far exceeds the threshold, and relatively high, hence justifying reliability of the variables and parameters or measures or assessment

the measures chosen or construct criteria from Table 8 and further supported by results of Tables 9, 10, 11 and 12 respectively.

The benevolence base trust includes customer perception as either a firm honestly serious or concerned about the well-being and welfare of society as unveiled (Iglesias et al. (2018), As revealed by the study conducted by Arikan et al. (2016) and as indicated by the social trade hypothesis, client trust in the direction of the firm image improves the social integration of the client association to build client responsibility toward the brand (Nguyen and Pham, 2018; Kim, 2019; Zhao et al., 2019). The consumer makes an

**Table 4** Correlation matrix of variables (based on embedded measures from ‘CSR & compotes) as triggers and potential simulants of repeat purchase

	CSR & brand	Mitigating risks & brand	Climate change & mitigation strategic plans	Customer’s perceived value, risks & brand	Customer’s satisfaction & unique experiences
CSR & brand	1.0000				
Investment risks, mitigation & brand culture	0.9487	1.0000			
Climate change & mitigation strategic plans	0.9886	0.8865	1.0000		
Customer’s perceived value, risks & brand	1.0000	0.9487	0.9976	1.0000	
Customer’s satisfaction & unique experiences	0.8888	0.8854	0.8891	0.9924	1.0000

**Table 5** CSR – Brand from consumer perceptions; Lifestyles, culture & inclination and brand interactions

Parameters:	$\beta$	R2	$\alpha$
CSR – Brand from consumer perceptions; Lifestyles, culture & inclination and brand interactions	0.685	0.8826	1.8254

**Table 6** CSR – Brand; Lifestyles, culture & inclination

Parameters:	$\beta$	R2	$\alpha$
CSR – Brand; Lifestyles, culture & inclination	0.9858	0.9904	0.0085

**Table 8** Constructs of the variables, questions & parameters

Parameters/variables	Indicators of the parameters/variables:
Brand awareness	BA1 Brand consciousness and awareness BA1&CSR: Brand, 'CSR & perceptions BA2: Brand, CSR, image & reputation Brand, 'CSR, culture & inclination Brand, 'CSR, lifestyles & culture
Investment risks & culture	Investment risks from customer's perceptions or opinions investment risks & culture from reducing measures as part of business model investment risks from firm initiatives investment risk measures as part of the organizational template
Climate change & investment	Climate change & investment for mitigation measures/optimization Climate change & investment from strategic perspective
Investment risks & brand	Investment risks measures & firm initiatives Investment risks & protecting measures as part of the brand Investment risks & culture Investment risks measures as hedge triggers penchant for the brand and adoption as part of the lifestyles and brand

N.B: The various indicators of the parameters are linked with the questions presented from the sampling and data collection  
The indicators are associated with the research questions and the subsets of brand awareness comprises; BR, BR2, BR3, BR4 & BR6  
VC1, VC2, VC3 & VC4: investment risks & culture  
C1, C2: 'Climate change & investment  
B1, B2, B3 & B4: investment risks & brand

**Table 9** Table showing the statistics

N	df	Mean	S.D
205	204	4.9875	1.2474

Significant finding;  $p > 0.05$  \*

Thus, information enhances trust, as the forerunner to CR, thereby stimulating and fostering strong interactions that are connected with the lifestyles of the people, their inclinations, and their cultural orientations, as established in this study. Results from previous studies confirm that trust is the mediator between CRS, CR, and brand equity.

**Table 10** Table showing the statistics

N	df	Mean	S.D	$T_c = -1.655$	t-cal	p-value
205	204	4.9875	1.2474	-1.64	4.3490	1.0000

**Table 11** CSR – Brand; Lifestyles, culture & inclination

Parameters:	$\beta$	R	t	p-value	SER $\beta$ :
CSR – Brand; Lifestyles, culture & inclination	0.9858	0.9952	4.3697	<.00001	≈0.2256

**Table 12** CSR – Brand from consumer perceptions; Lifestyles, culture & inclination and brand interactions

Parameters:	$\beta$	R	t	p-value	SER $\beta$ :
CSR – Brand from consumer perceptions; Lifestyles, culture & inclination and brand interactions	0.685	0.9395	4.7241	<.00001	0.145

overall assessment and evaluation of the firm's image based on their perception and information about the firm (Joo et al., 2017).

This is in alignment with the literature, and the present study suggests that trust is positively and significantly mediated between the CRS, CR, and brand equity.

The findings of this study based on the results displayed from 4 & 5, and strengthened or buttressed by the figs. from A 1. I, II & III (as shown from the Additional file 1) section, based on the high correlation coefficients and linearity justifies the fact that interactions between consumers and organizations as well as relational building communication wise between the duo, company and consumers can be strengthened cognizant of the fact that the lifestyles and culture could be embedded in the brand. As a result, efforts and attempts to enhance the brand can translate to equity by strategically embracing 'CSR and pursue of environmental related and friendly courses as consumers' loyalty and attention can be significant drawn, overall an effective performances s possible n increased finance and profitably captured overall.

The findings, based on consistency, align with the literature; for instance, the perception drawn from the CSR activities of a company has a positive impact and implications for consumers who are sensitive to social concerns (Loosemore & Lim, 2018; Sabate & Puente, 2003).

Stakeholder perspectives of CSR among "economic, ethical, philanthropic, and legal" have been found to play a crucial and significant role on brand equity, credibility or integrity, and consumer satisfaction from purchase intentions, supportive and consistent with the literature (Wang et al., 2021a, 2021b; Prayag et al., 2019; He & Li, 2011; Bhattacharya, 2020; Wang et al., 2020; Agyei et al., 2021; Zhang & Ahmad, 2022). As affirmed from this study, this is quite significant in consistency with the literature, thereby marking a significant contribution to the existing and extant literature.

The study of the main antecedents of satisfaction has become a strategic issue and an emerging direction to be pursued in recent years. In fact, consumers are increasingly autonomous, reflective, and critical. Thus, the antecedents of satisfaction should be analysed and explored in a deeper way to predict some consumer behaviors, which could be intricate and complex as unveiled in Fig. 2, subsequent to the modification process from Fig. 3, and, subsequently, to obtain a series of beneficial results for organizations, such as WOM communication, loyalty, and financial profitability (Palací et al. 2019), even brand reputation, further translating to equity in the context of this study, and as established and built on the stakeholder aspect or concept of CSR.

Mohammed and Rashid (2018) highlighted four dimensions of CSR based on Carroll's (1991) as highlighted further, and subsequently, Loosemore and Lim (2018), emphasising that there were four dimensions of CSR that could be explained with the help of a pyramid: "economic responsibility, legal responsibility, ethical responsibility, and philanthropic responsibility," concluded that CSR

positively affects consumer satisfaction. Indeed, one of the main objectives of CSR is the competitive edge that can be gained and the possible advantages that companies can obtain by being socially responsible towards stakeholders. However, as clearly unveiled from the black box model of Fig. 2 in its complexity and intricate complexity, consumers seem to need special attention, as CSR activities have a significant effect on consumer-related outcomes (Bhattacharya & Sen, 2004). Currently, consumers are more satisfied with products developed by socially responsible companies (Luo & Bhattacharya, 2006).

Consumer satisfaction is formed through rational judgments and experience throughout the buying process (Palací et al. 2019), where service quality (Lee et al., 2020) and brand attitude (Lee et al., 2020; Rivera et al., 2016) leveraged by CSR tend to influence consumer satisfaction, as verified from the results of the hypothesis that ( $p > 0.05$ ) in acceptance of the null criterion and research question 1 on the connection between brand awareness and CSR roles played by organizations. Thus, based on the above discussion, the present study is supportive of the previous study and literature that confirms the impact of CSR initiatives on consumer satisfaction (Agyei et al., 2021; Fatma et al., 2018; Mohammed & Rashid, 2018; Park et al., 2017), as advocated for.

As revealed by the responses of the customers, brand reputation has a significant impact on brand equity in the fast food industry (Mahmood & Bashir, 2020). This is influenced by CSR initiatives and can be replicated in other industries or various organizations.

The results of this study are consistent with previous studies and literature that found a positive relationship, connection, association, or relation between brand reputation and brand equity (Stanwick P & Stanwick S, 2003; Arzham & Ahmad, 2020).

The previous and present studies converge as CSR plays a huge role in enhancing and promoting the brand equity of an organization by developing a good reputation (Lii & Lee, 2012; McWilliams & Siegel, 2001; Sabate & Puente, 2003). Thus, CSR can put a company or brand in proper positioning and attain a right and positive image as perceived, conceived, or seen in the eyes of consumers, the public, and entire society.

As consumers like to associate with brands and companies that show concern and care for the environment, social welfare, and well-being and are tenaciously committed to such a course and look far beyond economic interests or goals and pursuits, a strong and sincere commitment to 'investment risks and being captured into their business models for the sake of sustainable marketing and long-term goals will drive strong consumer commitment, brand loyalty, and translation to equity.

In addition, such funds and incentives can go into re-investments, plant expansion, operations, and increased production cycles and networks, which would foster and facilitate resource optimization and judicious utilization, which in turn translate to enhanced financial performance and profitability.

## Conclusion

CSR can be a key strategy in promoting brand reputation and translating it into equity, while reaching and striking a balance between business, society, and the environment in the context of brand and connection with consumer behaviour, perception, and awareness, and pertinently in association with the culture, lifestyles, and orientations of the people.

Consumers have a key and dominant place to occupy and should be considered and prioritized as key and vital stakeholders by firms, companies, and organizations.

As revealed by the results of this study and in line with the literature as mentioned earlier and enumerated, CSR can enhance the brand, enhance and create a brand reputation, and translate into brand equity. Thus, CSR should be carved into the business model as a part of the lifestyles of the people, culture, orientations, and beliefs.

Matten and Moon (2008) also mentioned and pointed to the multidimensional perspective of CSR; in fact, the multidimensionality of CSR can be seen as strategic. Interesting, the literature has enumerated the strategic perspectives of CSR, and some key components from stakeholder's theory and stakeholder management are prominent among them (Heikkurinen, 2018; Kim et al., 2018; Sekulic & Pavlovic, 2018).

Others pointed as well to social development (Frynas & Yamahaki, 2016; Heikkurinen & Mäkinen, 2016; Heikkurinen, 2018), while enumerating firm value creation and shareholder value, then achieving a competitive advantage (Camilleri, 2017; Crane et al., 2014; Godfrey, 2005; Godfrey et al., 2009; Porter & Kramer, 2006, 2011; Turker, 2009).

The multidimensional perspectives of CSR point to diverse dimensions and emerging domains, schools, and fields as enumerated and discussed in this study, essentially embedding stakeholder and CSR while stressing consumer behaviour, brand awareness and perceptions, and more importantly, how the brand can translate to equity while addressing key environmental issues and challenges. There is no doubt that CSR has vastly evolved and greatly transformed with rapidity since its emergence and creation in the 1950s until the present and recent. With the increasing demands, calls, and debates for different aspects and dimensions of CSR, from philanthropic and stakeholder activism beyond economic goals

and pursuits, CSR is a requisite and essential component required in the business model, and corporations, firms, organizations, and companies have to consider in the present times manifestations in the environment from 'climate change and socio-economic impacts of their activities on the environment, thus calling for a new shift and approaches in the extant and emerging trends and dynamics.

In the view of Gavrilović and Maksimović (2018, p. 37), "greening any business sector is about improvements in efficiency, water, and waste systems, thereby saving money, preventing pollution, culminating in health benefits and liability, and boosting public image; in addition, this is a potential and strong path to sustainability."

The consumer orientation and inclination toward brands that show care for social welfare, environmental protection, and saving courses, in fact, shows obviously that CSR is a key and potential tool that has become essential in gaining a competitive advantage, increasing profitability, enhancing returns and gains, and improving financial performances in addition to overall effectiveness and operational efficiency.

It is then possible and pertinent to arrive at the deduction and conclusion that the efforts and activity of organizations driven towards greening, climate investments, and the environment can trigger the attractiveness of their brands and their acceptance by consumers' in line with the qualitative analysis presented in Fig. 5 and the table of the correlation matrix presented.

From insightful clarifications, defining and elaborating on some fundamentals and branding perspectives, and being conscious of the fact that a strong nexus or ties a strong brand and engagement have with the people in relation to associated feelings, emotions, psychology, and cognition, it can be inferred that culture and traditional behavior play significant roles in brand perception considering the complexes, unpredictable trends, or patterns associated with consumers expressions and behavior in the context of a black box, rational and complex mixes, even justified by the result of the hypothesis testing of the composite attributes and evidently, which gave a *p*-value exceeding 0.05.

A study on the responses of the customers shows and reveals that brand reputation has a significant impact on brand equity in the fast food industry (Mahmood & Bashir, 2020).

In its increasing importance, drawing on the results of this study and extrapolating from the literature and findings of the study unveiled in the fast food industry (Mahmood & Bashir, 2020), which can be replicated and applied across diverse or various industrial segments, sectors and organizations; CSR is a potential tool, most pertinently embedding and incorporating as part of the

brand from an embedded model and template capturing consumer perspectives behaviourally and based on responses for arriving at a business model that drives organizations and companies towards pragmatic steps attempted at climate change mitigation, and an investment risks and a potential hedge against wasteful and unnecessary spending, and funds going into jury cases, averting and overturning unfavourable legal rulings brought against corporations for their actions and negligent practices against the environment; rather than tolling this trajectory and path, companies and corporations should embrace CSR as their business model to save these unnecessary non – judicious use of funds, but instead save these funds for better and more useful use in developmental projects and profitability in plant expansion and operations, increase in the production cycle, expansion and job creation, etc., and overall pursuing long – term growth and sustainability.

A CSR-based business model tied to the cultural and lifestyles of the people in brand context would foster effectiveness and efficiency in the operational modules as well as an impact on financial performance, which is in consistency with the literature (Khan et al., 2019; Kim et al., 2018) as unveiled from the qualitative data analysis, thus emphasizing the significance of brand.

Conclusively, a CSR-based business model and structure can enhance change transitions from short-term to long-term goals, drive to sustainability, localized stabilization, and sustainable domains.

Finally, CSR should be considered a key, vital, and strategic tool in business and management, and essentially in striking a balance between economic interests, societal needs, and the environment from the context of a socially responsible perspective, stakeholder and brand consciousness in association and connection with the culture, lifestyles, and orientations of the people.

#### **Implications for practice, theory & debates**

Brand image, which to a certain extent can even affect the direction of market development, also affects the purchase willingness of consumers as an important influencing factor in their identification with the product (Jia, 2019).

Consumers are more likely to associate with and interact with brands based on their perceptions; this can, in fact, or in an actual sense, impact or influence the distribution channels and consequently be linked to the value chain, distribution channels, and supply. As a result, from a strategic point of view, organizations can carefully and deeply discern consumer perceptions of their brands to strengthen brand association and relations, which would significantly drive and promote their brands, thereby translating to brand equity and enhancing their profits, sales, and returns, capturing values and returns from a shared value perspective.

Brand reputation can significantly impact brand loyalty and translate to brand equity; this has been demonstrated in the literature (Mahmood & Bashar, 2020). Studies have highlighted that consumer-perceived brand innovation (Pappu & Quester, 2016), brand participation (Leckie et al., 2016), and brand value (Yeh et al., 2016) have positive effects on brand loyalty.

The point is that by understanding the significance of reputable brands, the link and nexus between consumers' perceptions of brands and those who advocate for their favourable brands, and embedding a cultural lifestyle perspective, the translation of brands to equity has become crucial and significant. Organizations from a strategic point of view and interactively can capture on the brand and put considerable efforts into building strong image and brands from a stakeholder perspective and CSR, which can further translate to equity, improve operation efficiency and performances, translating to profits and improved financial performances from repeat purchases and emotional attachments associated with consumers.

Brand loyalty is a key and fundamental theme to be explored and applied in marketing and management practices for its key roles, considering present trends and dynamics, such as disruptions in supply chains attributable also to recent 'global waves of health pandemics from recent COVID-19 strikes and challenges, and the position a brand plays in value creation, addition, and potentially capable of shaping the distribution channels, platform, and entire distribution-supply chains.

Finally, organizations, brand managers, and marketing teams should put adequate and significant efforts and keen attention into understanding and discerning their brands, how to position and clearly link with and associate with the culture, lifestyles, and orientations of the people, in order to drive their attentions and attractions and, more significantly and importantly, enhance their distribution channels, digital networks or platforms, social media and online interactions, links' and supply chains towards increased value creation, capturing and deriving profits in return.

#### **Limitations**

A major limitation encountered in this study is the fund limitation, as this study was self-sponsored with no grant application at present. Again, the bulk of the data collection and survey were done during the peak of the COVID-19 pandemic, which made it tougher to collect the data, but this was subdued by working tenaciously and very hard enough.

#### **Future research avenues**

Future research activities can delve into the aspect of the "black box model of consumer behavior and decision-making" in connection with CSR.

More emphasis can also be placed on balance: "competing vs. complimentary" interests of 'CSR from the stakeholder perspective, taking business motives and CSR beyond economic interests or motives, and dwelling around the realist's view.

An interesting area for possible research activities and endeavours is exploring new innovativeness, technology, and sustainable templates, in fact in connection with supply chains, distribution, and sustainable marketing, and deepening further into brand interactions from CSR and consumer perceptions.

### Abbreviations

EU	European Union
CSR	Corporate social responsibility
BE	Brand equity
BR	Brand relationship
CR	Corporate responsibility or reputation
WOM	Word of mouth
CRM	Customer's relation management
RBV	Resource-Based View
CV	Coefficient of variance or variations: $zcal > ztab(CV)$
Z	Tabulated: tab) and z – calculated: cal)
t-cal	calculated t-test statistics from formula or expression
tc	critical value from the t-test
$\mu$	mean or sample mean
$\mu_0$	hypothesized or drawn population mean
AVE	Average Variance Extracted
S.D	Standard deviation
SEM	Structural equation modeling
SEF <sub>β</sub>	Standard error of beta
Calculated z value	<i>zcal</i>
Tabulated z value	<i>ztab</i>

### Supplementary Information

The online version contains supplementary material available at <https://doi.org/10.1186/s40991-023-00085-5>.

**Additional file 1:** Appendix 1. Appendix 2. Appendix III. Appendix IV.

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Informed consent

'The respondents were informed and consented, and carried along with no bias or infringements.

### Author's contributions

The author did the entire work encompassing; the preliminary questionnaire and interview draft, the data collection process and field work, the data compilation and refinement, analysis of data and the final reporting with the entire communication process.

### Funding

This project was self-sponsored by the author who used his personal funds throughout the entire project and research work despite its enormity and huge fund required for a research and investigation of this scale and magnitude.

### Availability of data and materials

The data applied and used in this research work were from questionnaire administration and personal interview conducted by the author in the course of this research project and investigation. The data was compiled and available with the author on request.

### Declarations

#### Ethics approval and consent to participate

No declaration of any ethical violation nor contradiction.

The respondents were informed and consented, and carried along with no bias or infringements.

#### Competing interests

The author declares there is no competing interest in any form, related or such.

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