

Corporates Social Responsibility: Is it important for Customer Loyalty?

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ABSTRACT

Implementation of CSR by companies in Indonesia continues to increase from time to time. CSR is currently an absolute responsibility that must be carried out by companies in maintaining and establishing social communication with the community. However, there are still many people who do not know about the implementation of CSR by the Bank. This research purpose Trust and Brand Love as CSR mediation on customer loyalty. This study uses a sample of 250 bank customers with the top 10 assets in Indonesia who have accounts for more than six months and know CSR. Data analysis using Structural Equation Modeling (SEM). This study examines the consistency of previous studies. The results of this study indicate that CSR mediated by Trust and Brand Love has a positive effect on customer loyalty in Indonesian banks. This study reveals that banks are not only oriented to business profits but also carry out CSR programs sustainably. The CSR program is considered important, because it can build effective communication with customers and potential customers.

KEYWORDS - Paradigm theory of corporate social responsibility, Corporate Social Responsibility, Brand Trust, Brand Love, Loyalty

1. INTRODUCTION

Banks as business entities whose job is to collect and distribute funds in the form of credit and provide other financial services that have the aim of increasing the standard of living and the livelihood of many people/communities (Prashella et al., 2021). Banking competition in Indonesia has increased since the opening of Indonesian banking. This was the impact of the issuance of the Policy Package (PAKJUN) on June 1, 1983. For Banking Modernization which was then followed by the October Package (PAKTO) on October 27, 1988, which provided convenience in legalizing the establishment of new banks, including the opening of branch offices. Expanding the number of banks can encourage business in the financial sector to become more serious and increase banking effectiveness and (Widyastuti & Armanto, 2013).

2. HEADINGS

The thinking that underlies Corporate Social Responsibility (CSR), which is often considered the core of Business Ethics, is that companies not only have economic and legal obligations (meaning to shareholders) but also obligations to other interested parties (stakeholders), but more than the obligations above, because the company cannot stand alone without the help of other parties. Corporate Social Responsibility (CSR) is corporate decision-making associated with ethical values, complying with legal norms and decisions and respecting humans, society, and the environment (Ernawan et al., 2014). Many CSR practices have been studied from various contexts. One of them explained that CSR initiatives had a significant effect on the role and behavior of extra-customers in the context of financial and non-financial performance (Tulcanaza-prieto et al., 2020).

Consumer trust is about the customer's belief in the reliability and integrity of the brand. Various aspects of consumer trust include consistency, competence, honesty, fairness and responsibility (Bapat & Khandelwal, 2023). Trust is very important in every relationship. Without trust, no relationship will work. Therefore, there must be a relationship of mutual trust between the customer and the bank (Amegbe et al., 2021). Trust can reduce feelings of uncertainty and insecurity, and is considered an important element for generating positive and intimate relationships between customers and companies (Balaji et al., 2016; Guenzi & Georges, 2010).

3. INDENTATIONS AND EQUATIONS

Trust is the key to company performance because it helps in internal development and maintenance for the company which allows collaboration between company members and the community outside the company (Setiantono et al., 2020). The results of the study state that there is an effect of CSR on trust. The hypothesis is stated as follows:

H1: Corporate Social Responsibility has a positive effect on trust.

It seems logical that pressure from regulators, society, and shareholders pushes companies to engage in CSR activities, such as aiming to uplift society (La & Choi, 2019). Customers who know the company's CSR activities can associate themselves with that company (Javed & Khan, 2022). The company's involvement in CSR can create its own social identity. This identity proves to be important if customers begin to identify with the company because of its positive social identity. Examples of positive activities carried out by the company when helping underprivileged or orphaned communities. Therefore, the authors propose that positive CSR activities will foster customer love for the company's brand. The hypothesis is stated as follows:

H2: Corporate Social Responsibility has a positive effect on Brand Love

Trust can reduce feelings of uncertainty and insecurity and is considered an important element for generating positive and intimate relationships between customers and companies (Balaji et al., 2016; Guenzi & Georges, 2010). Trust significantly influences word of mouth communication and customer repurchase intentions (Nadiri, 2016). Most research studies show that service quality influences trust and behavioral outcomes, and further trust significantly influences consumer loyalty (Vlachos et al., 2009). Believing that trust is a good incentive for continuance and affective commitment to a retail service brand, which ultimately leads to greater consumer loyalty (Park et al., 2017). The hypothesis is stated as follows:

H3: Trust has a positive effect on Loyalty

The development of brand trust can increase intense love and emotion for the brand and consumer love for the brand can create strong emotional relationships such as good and pleasant feelings about the brand, which in turn can increase a strong brand-trust relationship (Kaufmann et al., 2016). When consumers find that the brand can meet their expectations, they establish an emotional connection with the brand (Z. Ahmed et al., 2014). Thus, Trust can increase customer love for the use of services and products. The hypothesis is stated as follows:

H4: Trust has a positive effect on Brand Love

Loyalty can be associated with several entities, such as brands, products, suppliers, stores, organizations and goals (RU Ahmed, 2022). Consumers who form strong emotional bonds with brands are more likely to invest in them and work hard to maintain them (Whan Park et al., 2010). Customers will name a product in situations where love and respect are low, call it a fad when love is low and respect is high or when love is less than respect and call it a token of love when love and respect are high. Existing literature shows that consumer love for a brand can build brand loyalty (Amegbe et al., 2021). Then the hypothesis is stated as follows:

H5: Brand Love has a positive effect on Loyalty.

CSR for companies is very important to maintain and grow its customer base (Shah & Khan, 2020). The company is expected to provide a form of social responsibility which is disclosed in the company's annual financial report. CSR implemented by the company will have a positive impact on society. Customers will name a product in situations where love and respect are low, call it a fad when love is low and respect is high or when love is less than respect and call it a token of love when love and respect are high. With the love of the brand, customers will increase customer loyalty. Then the hypothesis is stated as follows:

H6: Corporate Social Responsibility has a positive effect on loyalty through Brand Love as a mediator

Corporate profit-driven CSR can damage the company's reputation which emphasizes that to achieve customer loyalty and a good reputation, companies must gain customer trust through competence, and benevolence, namely genuine concern for sustainability. Trust is the main determinant for achieving customer loyalty and previous studies have discussed the relationship between trust and customer loyalty (Keh & Xie, 2009). Many studies confirm the role of trust as a mediator (Prashella et al., 2021). CSR activities towards employees and society or the environment tend to stimulate social exchange relations between organizations and customers in this case social exchange relations have been operationalized through customer trust in this case the research results state that CSR towards customer loyalty in building long term relationships is obtained from customer trust (Glaveli, 2020). The hypothesis is stated as follows:

H7: Corporate Social Responsibility has a positive effect on Loyalty through Trust as a mediator

4. FIGURES AND TABLES

Table 1
Criteria Respondents

<i>Questions</i>	<i>N</i>	<i>%</i>
How long have you been using banking services?		
> 6 Months	250	100%
What bank do you often use for transactions? (select one)		
BCA	101	40.4%
BNI	50	20%
BRI	35	14%
BSI	5	2.0%
BTN	7	2.8%
CIMB Niaga	9	3.6%
DANAMON	1	0.4%
INDEPENDENT	41	16.%
OCBC NISP	1	0.4%
Total	250	100%
Do you know about banking corporate social responsibility (CSR)?		
YES	250	100%
What Type Of Corporate Social responsibility/CSR do you know? (select one)		
Education Banking	45	18%
Health	40	16%
Other	7	2.8%
Environment _	39	15.6%
Education	18	7.2%
Social societal	101	40.4%
Total	250	100%

Table 2
Characteristics Respondents

<i>Demographic characteristics</i>	<i>N</i>	<i>%</i>
Gender		
Man	103	41.2%
Woman	147	58.8%
Total	250	100%
Age		
Gen X (43 - 58 Years)	40	16%
Gen Y (27 - 42 Years)	160	64%
Gen Z (17 - 26 Years)	50	20%
Total	250	100%
Education		
D3/D4	39	15.6%
S1	152	60.8%
S2	28	11.2%
SMA/SMK	31	12.4%
Total	250	100%
Marital Status		
Divorced	2	0.8%
Bachelor	105	42%
Marry	143	57.2%
Total	250	100%
Income		
< 2,000,000	4	1.6%
> 6,000,000	70	28%
2,000,000 - 4,000,000	42	16.8%
4,000,001 - 6,000,000	134	53.6%
Total	250	100%
Account Opening Purpose		
Wages	40	16%
Investment	2	0.8%
Savings	107	42.8%
Transaction	101	40.4%
Total	250	100%
Work		
Housewife	7	2.8%
BUMD employees	50	20%
Employee Private	89	35.6%
Student / Student	14	5.6%
PNS/ BUMN employees	64	25.6%
No/Not Yet Working	1	0.4%
Self-employed	25	10%
Total	250	100%

Variables and Measurements

The variables studied in this study will be measured using instruments from previous researchers (Amegbe et al., 2021). This study uses several variables and their measurements, namely corporate social responsibility (CSR) which is measured by 6 statement items, trust with 4 statement items, brand love with 9 statement items and loyalty with 5 statement items, each of which uses procedures method 5 scale questionnaire likert. The number of indicators in this study is 24 items.

Instrument Test

The number of samples studied will affect the value of factor loading which will be used as a limit for decision-making in the validity test (Hair et al., 2019). The results of the validity test obtained in this study indicate that the factor loading value of each indicator is greater than 0.35 so that the indicators used to measure the variables in this study are declared valid or appropriate in measuring the variables studied. Likewise, the results of the reliability test showed that the six variables studied had a Cronbach alpha value greater than 0.60 so that all instruments in this study could be declared reliable or there was internal consistency between indicators in measuring the same concept (Sekaran & Bougie, 2016).

Table 3
Validity and Reliability

No	Statement	Factor loading	Cronbach Alpha	Information
Corporate Social Responsibility			0.800	Reliable
1	Consumers regard the Bank as a socially responsible brand	0.557		Valid
2	For consumers, the Bank is more useful for the welfare of society	0.661		Valid
3	For consumers, the Bank provides a transparent and effective communication channel related to consumer complaints	0.813		Valid
4	For consumers, the Bank respects and protects consumer information and personal information.	0.699		Valid
5	For consumers, the Bank is used to trying to resolve complaints on time	0.788		Valid
6	For Consumers, the Bank that is used provides high quality services at all times	0.722		Valid
Trusts			0.804	Reliable
1	Consumers trust the Bank that is used	0.774		Valid
2	Banks try to keep their promises to consumers	0.809		Valid
3	The bank meets consumer expectations.	0.805		Valid
4	The bank provides continuous quality services to consumers	0.789		Valid
Brand Love		0.877		Reliable

1	For consumers, the Bank used is amazing	0.720	Valid
2	For consumers, the bank used makes consumers feel good	0.777	Valid
3	For consumers, the Bank used is great	0.770	Valid
4	Consumers feel neutral on the bank used	0.525	Valid
5	Consumers fall in love with the Bank they use	0.824	Valid
6	Consumers have no special feelings about my bank	0.398	Valid
7	For consumers, the Bank provides pleasure	0.817	Valid
8	Consumers are very passionate about the bank used	0.840	Valid
9	Consumers are very attached to the bank used	0.751	Valid
Loyalty		0.889	Reliable
1	Consumers are loyal to the Bank used	0.851	Valid
2	Consumers will remain customers at the Bank used	0.869	Valid
3	Banks used Consumers will always be the first choice when it comes to banks	0.810	Valid
4	Consumers will say positive things about the bank they use	0.802	Valid
5	Consumers will always recommend their bank to their families and loved ones	0.831	Valid

Data Analysis Methods

The data analysis method used in this study is Structural Equation Modeling (SEM) which is run with the AMOS program. SEM is considered appropriate because the number of variables studied in this study is quite a lot and in the form of a tiered conceptual framework so that it is more effective when using SEM. Before testing the hypothesis, a goodness-of-fit model will be carried out first to see the feasibility of the research model. The results of the goodness of fit test contained six measurements which stated goodness of fit so that they could be declared feasible or pass the goodness of fit test (Hair et al., 2019).

Table 4
Goodness of Fit Test

Type Measurement	Measurement	Mark	Recommended acceptance limit	Conclusion
<i>Absolute fit measures</i>	<i>P</i>	0.000	≥ 0.05	<i>Poor fit</i>
	ECVI	3,022	Approach value independent	Saturated compared <i>Goodness of fit</i>
	RMSEA	0.081	≤ 0.1	<i>Goodness of fit</i>
<i>Incremental fit measures</i>	IFI	0.874	≥ 0.90 or close to 1	<i>Marginal fit</i>
	NFIs	0.810	≥ 0.90 or close to 1	<i>Marginal fit</i>

	TLI	0.857	≥ 0.90 or close to 1	<i>Marginal fit</i>
	CFI	0.872	≥ 0.90 or close to 1	<i>Marginal fit</i>
	RFI	0.788	≥ 0.90 or close to 1	<i>Marginal fit</i>
Parsimonious fit measure	CMIN/DF	2,617	Lower bound 1, limit over 5	<i>Goodness of fit</i>
	AIC	752,369	Approach Saturated value compared to independent	<i>Goodness of fit</i>

5. DATA AND ANALYSIS DISCUSSIONS

Descriptive statistics aim to describe a variable. The mean value in descriptive statistics is commonly used for data that has an interval scale. The mean value shows the average value of the respondents' assessment of each variable statement studied (Sekaran & Bougie, 2016).

Table 4
Descriptive statistics

<i>Variable</i>	<i>Items</i>	<i>Means</i>	<i>Std Deviation</i>
<i>Corporate Social Responsibility</i>	6	4.1813	0.48861
<i>Trusts</i>	4	4.1230	0.51739
<i>Brand Love</i>	9	3.6258	0.53543
<i>Loyalty</i>	5	3.9648	0.59883

Discussion hypothesis Direct

Hypothesis	P-Value	Estimates	Results
<i>H1: CSR → Q</i>	0.000	0.782	Supported
<i>H2: CSR → BL</i>	0.363	-0.042	Not Supported
<i>H3: T → L</i>	0.000	0.379	Supported
<i>H4: T → BL</i>	0.000	0.779	Supported
<i>H5: BL → L</i>	0.000	0.387	Supported

Discussion Indirect Hypothesis

Hypothesis	P-Value	Estimates	Results
<i>CSR → L</i>	0.000	0.846	
<i>H6: CSR → BL → L</i>	0.000	0.389	Supported
<i>CSR → L</i>	0.000	0.846	
<i>H7: CSR → T → L</i>	0.305	0.091	Supported

Tabel 5
Mediation Test Results

Hypothesis 6	Estimates	p-values	Decision
Model 1 (Direct Frame)			
There is an influence of CSR on Loyalty	0.846	0.000	(taken from model direct)
Model 2 (Full Frame)			
There is an influence between CSR on Brand Love	0.815	0.000	Condition (a) is fulfilled (Sig.)
There is an influence between Brand Love on Loyalty	0.561	0.000	Condition (b) is met (Sig.)
There is an influence of CSR on Loyalty	0.369	0.000	Condition (c) is fulfilled (Sig.)

From the table above, it can be seen that in the first model there is an effect of CSR on loyalty (p-value = 0.000). In model two, the conditions for the influence of CSR on Brand Love (p-value = 0.000, condition a) are met, the conditions for the influence of Brand Love on Loyalty (p-value = 0.000, condition b) are met, and its significance decreases in model two (p-value = 0.000, estimate = 0.369 (weak) condition c) is fulfilled. The conclusion from the hypothesis above which states that CSR affects loyalty when mediated by Brand Love is supported, meaning that Brand Love is the right variable in mediating the influence of CSR on Loyalty. The mediating role of the Brand Love variable in hypothesis 6 is as a partially mediating variable (because in condition c, the second model shows results that are still significant, but the estimate is decreasing). In model 2, the influence of CSR on loyalty remains significant but the significance/estimation value decreases (weakens). So the mediation hypothesis is still accepted, but the mediation is partial, not full. Partial mediation means that CSR can affect loyalty, either through Brand Love first or directly.

Tabel 6
Mediation Test Results

Hypothesis 7	Estimates	p-values	Decision
Model 1 (Direct Frame)			
There is an influence of CSR towards Loyalty	0.846	0.000	(taken from direct models)
Model 2 (Full Frame)			
There is an influence between CSR towards	0.734	0.000	Condition (a) is fulfilled

<i>Trust</i>			(Sig.)
There is an influence between <i>Trust</i> against <i>Loyalty</i>	0.942	0.000	Condition (b) is met (Sig.)
There is an influence <i>CSR</i> towards <i>Loyalty</i>	0.091	0.305	Condition (c) is fulfilled (Not sig.)

6. CONCLUSION

This study shows the results that CSR has a direct positive influence on consumer loyalty. Other variables, such as trust and brand love, have a positive effect on consumer loyalty. The results obtained from this study indicate that CSR mediated by brand love and trust respectively has a positive influence on bank customer loyalty in Indonesia, although CSR mediated by brand love is partial mediation. Partial mediation means that CSR can affect loyalty, either through brand love first or directly. So it can be seen that to get customer loyalty, banking can not only depend on CSR activities themselves, but must be maximized with other supporting variables such as brand trust, brand love and other variables not examined in this study. The managerial implications that can be drawn from this research are to gain customer loyalty, banking companies must be able to achieve trust. Because customer trust has a significant impact on loyalty in using banking services where more and more banks are operating in Indonesia with more or less the same products and benefits. Sustainability-oriented social activities are one of the best options that can be used by banks in optimizing their CSR activities.

7. ACKNOWLEDGEMENTS

An acknowledgement section may be presented after the conclusion, if desired.

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