



CORPORATE SOCIAL RESPONSIBILITY & PURCHASE BEHAVIOUR OF CUSTOMERS AND SHAREHOLDERS: A STUDY ON INDIAN PRIVATE MULTINATIONAL COMPANIES.

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Abstract

Consumers definitely look for quality & safety. What do safe products mean? For an aware consumer, product quality & safety means, a product that not only satisfies his needs but also protects environment & society at large. With the growing awareness through print & electronic media about the product safety, consumers would also like to know what they want to buy is manufactured considering social causes & environmental sustainability. In the globalized world, corporate social responsibility (CSR) represents a high profile notion that gives an edge to the company. This paper puts forward the relationship between CSR & purchase behaviour of customer. This study investigates the perspective about CSR of not only the employees but also consumers. Corporate Social Responsibility (CSR) is often defined as corporate responsibility, corporate citizenship, social enterprise, sustainable development, triple-bottom line, corporate ethics, and in some cases, corporate governance. What binds these terms together is the expectation that corporates (private and public enterprises alike) behave ethically vis-à-vis a broad group of stakeholders - workers and their families, communities and the wider society. The outcome of the study confirms that that firms with notable CSR activities & effective communication of CSR activities positively influence customer loyalty & purchase behaviour. Further it observes that the relationship between CSR activities & Purchase behaviour of shareholders is insignificant.

Key words: Corporate Social Responsibility & Customer Loyalty.

Introduction

Corporate Social Responsibility is basically whereby companies decide voluntarily to contribute to a better society and a cleaner environment. Over last years an increasing number of companies worldwide started promoting their Corporate Social Responsibility strategies because the customers, the public and the investors expect them to act sustainable as well as responsible. In most cases CSR is a result of a variety of social, environmental and economic pressures.

Social service has always been an inherent part of Indian culture and tradition. There are several selfless workers who are working tirelessly and making a considerable impact to many livelihoods. Over one million Non-Government Organizations (NGOs) operate in India and address a variety of social concerns such as water harvesting, micro credit, environmental concerns, education, sanitation and other such fundamental issues that have made the NGOs an indispensable element in the social change process.

The need of the hour however is to make the Indian business houses realize their duty towards giving back to the society. There is a general opinion that business community in India is selfish and far more concerned in improving their profits and maximizing shareholders' profitability. If they respond to charity, it is through their own family trusts. The KMPG Indian Corporate Survey 2011 points to 16% of the top-listed firms which have a CSR policy as compared to 73% of their global counterparts.

The gap seems to lie in the understanding and appreciation of the importance of CSR in the overall scheme of things. CSR will receive a comprehensive boost if corporates understand that an effective and sustainable CSR will not only help their companies gain a competitive edge in the near future but also will become critical to their existence.

The accrual of business benefits of CSR in terms of increased sales and customer loyalty has given birth to new concept called cause branding "or Cause related Marketing". Companies in India are yet to imbibe these strategies in their DNA.

However, Project Shakti of HUL, Choupal Venture of ITC, Train the Trainer of Wipro, General and sexual health services to Truckers by Apollo tyres and Phone call in the cost of Post Card by Dhirubhi Ambani are some of the CSR activities that became best Business Strategies & practices per se.

DEFINITIONS OF THE CONCEPT

Carol (1993) brought forward definitions of CSR coined by various researchers. Time and again researchers, international organisations and institutions have put forth their opinion about the concept of CSR. Few important definition of CSR is mentioned below:

According to the World Business Council for Sustainable Development, CSR includes commitment and activities pertaining to:-

- Corporate governance and ethics
- Health and safety
- Environmental stewardship
- Human right (including core labour rights)
- Human resource management
- Community involvement, development and investment
- Involvement of and respect for aboriginal people
- Corporate philanthropy and employee volunteering
- Customer satisfaction and adherence to principles of fair competitions
- Anti bribery and anti corruption measures
- Accountability, transparency and performance reporting
- Supplier relations for both domestic and international supply chains

According to Hopkins (2003) CSR is concerned with treating the stakeholders of the firm ethically & in a social responsible manner. The wider aim of social responsibility is to create higher and higher standards of living, while preserving the profitability of the corporation.

United Nations Industrial Development Organisation (UNIDO) defines CSR as below:

CSR is a management concept whereby companies integrate social & environmental concerns in their business operations and interactions with their stakeholders. CSR is generally understood as being the way through which a company achieves a balance of economic, environmental and social imperatives (Triple- Bottom-Line- Approach) while at the same time addressing the expectations of shareholders and stakeholders.¹

LITERATURE REVIEW

Luo et al (2006) mention from other research in this area that a strong record of CSR creates a favourable context that positively boosts consumer's evaluation of & attitude towards the firm. Especially recent works on customer – company identification suggest that CSR initiatives constitute a key element of corporate identity that can induce customer to identify with the company.

Agrawal (2013) observed that health attributes generate higher commitment among consumers. So we ignore that adding organic & health attributes to ethical products could increase market success. The result of this study also suggests that consumers are influenced by ethical issues & their level of influence varies depending on the type of product & the issue in question. Consumers are willing to pay a higher price for a particular ethical attribute but this WTP (willingness to pay) varies between products & the issue in question. This difference in willingness to pay is influenced by the consumer's perception & valuation about the different characteristics of the goal.

Kumar et al (2011) reveal that customer satisfaction is most significant predictor of Banking service quality. Corporate Social Responsibility (CSR) positively influences customer satisfaction toward banking service quality.

¹ source: www.taxmann.com/emailer/images/pdf/section%20135%20-%20full.pdf

Gigauri (2012) emphasize that every big company has CSR strategy to meet the requirement of customers & the society as a whole. Consumers are demanding that companies implement social responsibility regardless of their size, shape & origin. The research findings suggest that for consumers both for men & women, the most important factor when buying products is quality & then price followed by company origin & finally social responsibility of a company. Gigauri further opines that, if companies operating in Georgia develop, implement & communicate CSR, can influence on consumers purchase decision positively & gain customer loyalty.

Results of study conducted by **Naqvi et al(2013)** show that majority of consumers give preference to Unilever due to high quality products & its Corporate Social Responsibility. Company can use CSR as a tool to implement long term strategy & can help improve its relationship with community as well as economic performance. Using correlation analysis Naqvi et al concluded that the correlation between CSR & brand satisfaction, brand loyalty & brand awareness is significant. This shows that corporate social responsibility is positively related to dimensions of brand image.

Thai condominium developers can be more responsible for their environmental impacts through their CSR programs that increase consumers trust and encourage customer demand. In their study they bring forward the concepts of affects based trust, cognition based trust and disposition based trust and its relationship with CSR. Further, in this study **Pornpratang et.al(2013)** established relationship between local community, environmental sustainability, trust of consumer and purchase intention.

Mishra et.al (2014) have conducted a very interesting study on ITC notebooks to understand the consumer psychology or Consumer Social Responsibility (as they call it) for cause related brand. In this study Mishra et.al, developed a conceptual framework showing the impact of CSR, Firm's donation and attitude towards cause related marketing that eventually develops Brand loyalty. The first question in this study was to understand the effect of Consumer Social Responsibility. In answering this question, regression test was conducted, and the results indicate that customers who had high concern for CSR orientation, were highly impacted the Brand Social Responsibility image inclination and attitude toward advertisement factor, which gave an indication that, when customer gave preference to companies product, who were involved in CSR activities, they were ready to give reward to those companies by buying their product and checkout their advertisements very interestingly.

Hypotheses were developed by **Abdusalam (2013)** to test the relationship between CSR initiatives and societal benefit, using Chi-square method. The findings suggest that the practice of CSR enhances consumer loyalty and patronage towards a particular firm and also by investing in CSR, a firm could achieve a positive outcome in terms of its financial performance. Analysis of data collected indicated that generally, Corporate Social Responsibility is of great importance in the following areas- Consumer Patronage, Society, Consumer Satisfaction, retaining and building loyal consumers, bringing the competitive edge relative to competitors, increase in market share, increase in sales revenue and increase in sales volume.

Okewemba et.al (2014) have taken government policy as an intervening variable and found that there was a significant positive relationship between bank performance based on customer retention and philanthropic responsibilities, Environmental responsibilities and ethical responsibilities of the banks.

Khan (2014) predicted in the Hypothesis that CSR initiatives will create significant positive impact on the attitude and behaviour of banking customer. This study found that, the independent variables i.e. customer centric initiatives, Environmental initiatives and Philanthropic initiatives impact positively on customer's attitude and behaviour. The impact measured is quite significant at 0.01 level calculated using progression analyses.

Ali et al, 2010 found no relationship between awareness of corporate social responsibility activities and consumer purchase intention, in cellular industry of Pakistan

OBJECTIVES

- To understand the CSR Practices in India
- To investigate the consumers' perceptions about CSR & its impact on buying behaviour

- To understand provisions of companies Act, 2013, related to CSR

CSR IN INDIA: PRESENT SCENARIO

Government of India passed companies act 2013. This act has brought a new revolution in the concept and implementation of CSR. As per company's act 2013, passed by Parliament in August, 2013, profitable companies must spend every year at least 2 percent of their net profit. This mandatory CSR spend rule will apply from fiscal year 2014-15 onwards.

Those companies that have a turnover of Rs. 1000 crore or more or net worth of Rs. 500 cr. or more or net profit of Rs. 5 cr. or more will have to comply.²

Though a new law has stipulated the portion of profits that companies must spend on corporate social Responsibility (CSR) every year, the direction to choose the specific activities and cause to be funded will rest with corporate boards, Union Minister of Corporate affairs Sachin Pilot said in New Delhi.³

The act in its current form adopts the principle of 'Comply or Explain' requiring companies to report on its CSR spending and explain the shortfalls, if any.⁴

With the implementation of the new company law from April 1,2014, India has become the only country in the World with legislated CSR and a spending threshold of up to \$ 2.5 billion.

METHODOLOGY

A) Selection of organisation

- Eight Indian private Multinational companies are selected on the basis of top 50 Indian companies in Forbes Global lists of various years between 2003-2013.
- These companies are also selected on the basis of top 100 companies ranked by CSR identity.com together with Forbes India.

B) Sampling population

- As many as 246 samples were included as part of data for the study. These samples were collected from middle management executives of these companies.

C) Data collection

- An exhaustive questionnaire was prepared and data was collected with regard to purchase behaviour of customer and shareholder.

D) Stages of Data collection

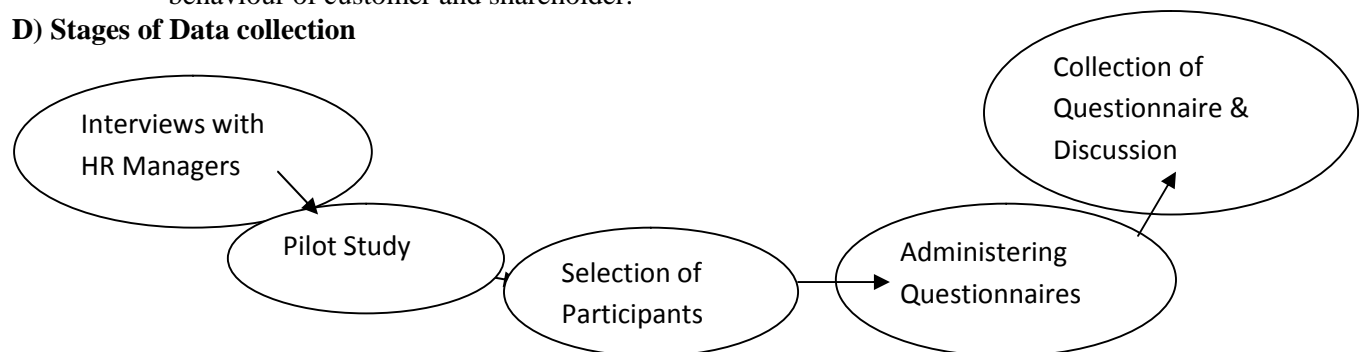


Figure 1: Stages of Data Collection

Hypothesis

- CSR will help improve Reputation of the firm.

2 The Hindu, Nov 6, 2013. www.thehindu.com/business/industry/governemnt-clarifies-on-csr-spending/article5320157.ece

3 Source: www.wiprosustainabilityreport.com/wipros-position-csr-bill

4 Source: business standard, april 3, 2014. www.business-standard.com/article/companies/india-now-only-country-with-legislated-csr-114040330862-1.html

- CSR helps improving behaviour of the customer & eventually improves sales performance of the company.
- A positive relationship exists between CSR activities & customer loyalty.
- There is no relationship between CSR activities of the Firm & share purchase behaviour.

The hypothesis is constructed on the basis of literature review and the pilot study. The conceptual framework (Fig 2) explains the construction of hypothesis.

Effective communication of CSR is mediating variable. The dotted line represents weak relationship between CSR and Share purchase behaviour.

Conceptual Framework

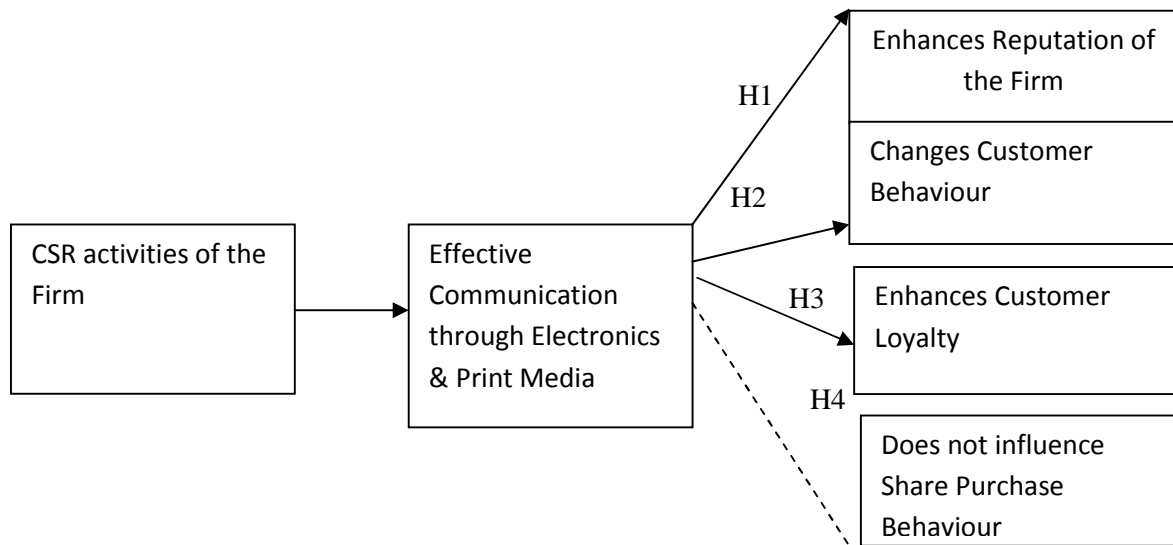


Figure-2: Impact of CSR on Customer Loyalty and Share purchase behaviour

Theoretical Framework:

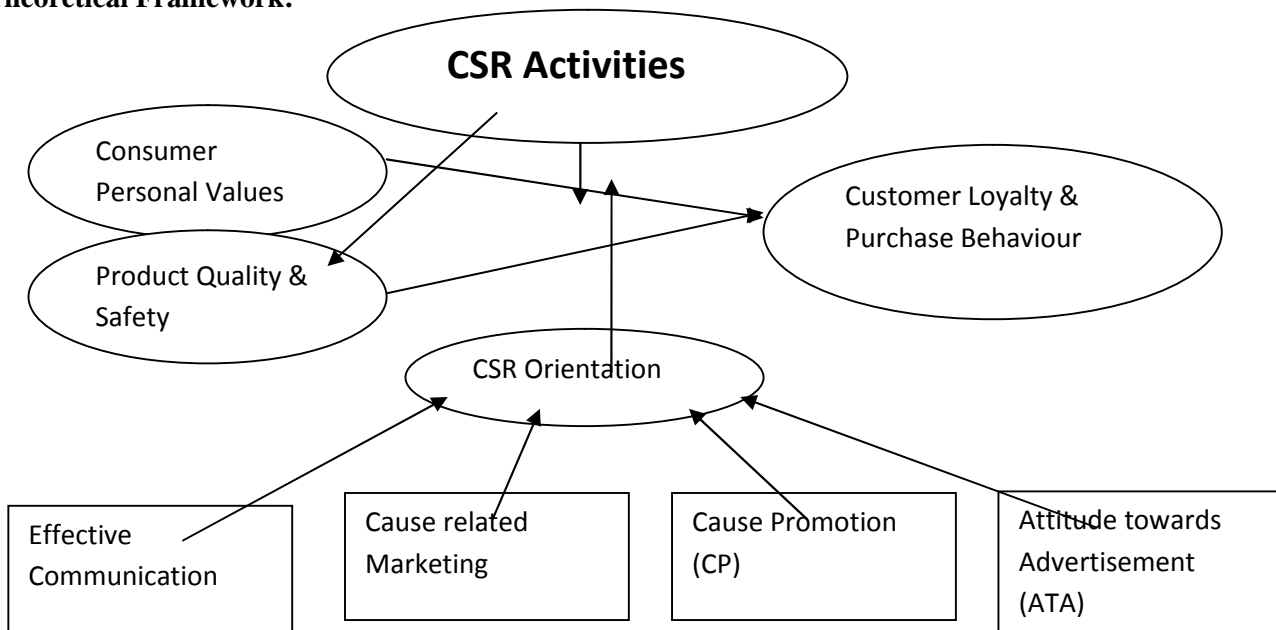


Figure- 3: Relationship between CSR activities, CSR Orientation & Customer Loyalty

THEORETICAL FRAMEWORK

This framework explains how CSR activities influence customer loyalty & purchase behaviour when interfering variables like consumer personal values & product quality & safety is taken into consideration. CSR orientation is a mediating variable.

CSR orientation, directly or indirectly changes purchase behaviour. With the growing enthusiasm of the youth of India in contributing for the nation's growth, cause promotion & cause related marketing have become strategy to change customer behaviour.

Many times, there are offers in the fast moving consumer goods (FMCG) market, claiming that a small amount, say 0.25 paisa or 0.50 paisa per pack sold, will go to philanthropy.

After unexpected floods in Mumbai in July 2005, when the prevention of outbreak of diseases like diarrhoea was a major challenge, Hindustan Unilever Limited (HUL) donated more than 1.50 lakh cakes of Lifebuoy soap through United Nations International Children's Emergency Fund (UNICEF) and other NGOs with a message highlighting the importance of washing hands with soap and clean water as a simple means of preventing diseases. The goodwill and brand image that HUL earned with this small donation would be much more than that earned by the insertion of a 20-second advertisement slot in the live telecast of a cricket match on television or during prime-time serials on a cable network.⁵

Surveys conducted by Cone/Roper, have provided strong evidence that companies can benefit significantly from connecting themselves to a cause, as illustrated in the following (now often quoted) findings from their benchmark survey of consumers in 1993/1994

- “Seventy-eight percent of adults said they would be more likely to buy a product associated with a cause they cared about.”
- “Sixty-six percent said they would switch brands to support a cause they cared about.”
- “Sixty-four percent believe that cause-related marketing should be a standard part of a company's activities”.⁶
-

Apart from numerous examples & cases taken from Literature review to formulate theoretical framework, an informal interview was conducted to understand consumers' perception about CSR (Figure 4, 5, 6 & 7).

The framework also explains the relationship between CPM, CP, ATA & CSR. Further, product quality & safety & consumer personal values are taken as interfering variables. During discussion with respondents (consumers), it was observed that when consumers personal values & their perception about CSR activities in combination brings forth strong customer loyalty.

The informal interviews were conducted & the profile of respondents is as below:

- Number of respondents 500
- Age of respondents 25 Yrs – 35 Yrs
- Qualification – Graduates & Post Graduates
- Annual Income – Rs.3 Lakhs – Rs 5 Lakhs

This data was collected, analysed & interpreted to substantiate the hypothesis constructed.

⁵ Agarwal 2013, Corporate social responsibility in India, Sage publications

⁶ Philip Kotler and Nancy Lee 2005, Corporate social responsibility, Willey Publications

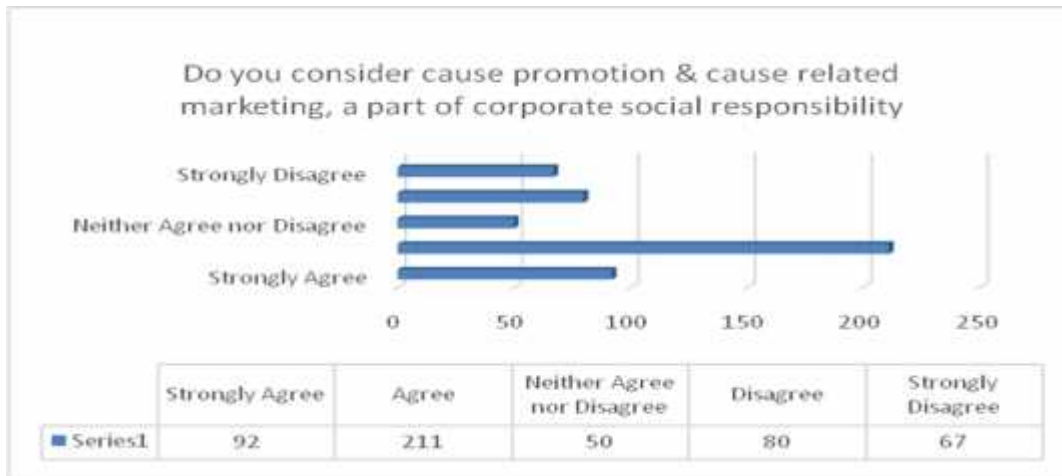


Figure 4 : Customers perception about CP & CRM as CSR



Figure 5 : Relationship between Buying behaviour & CP



Figure 6 : Buying behaviour & CSR

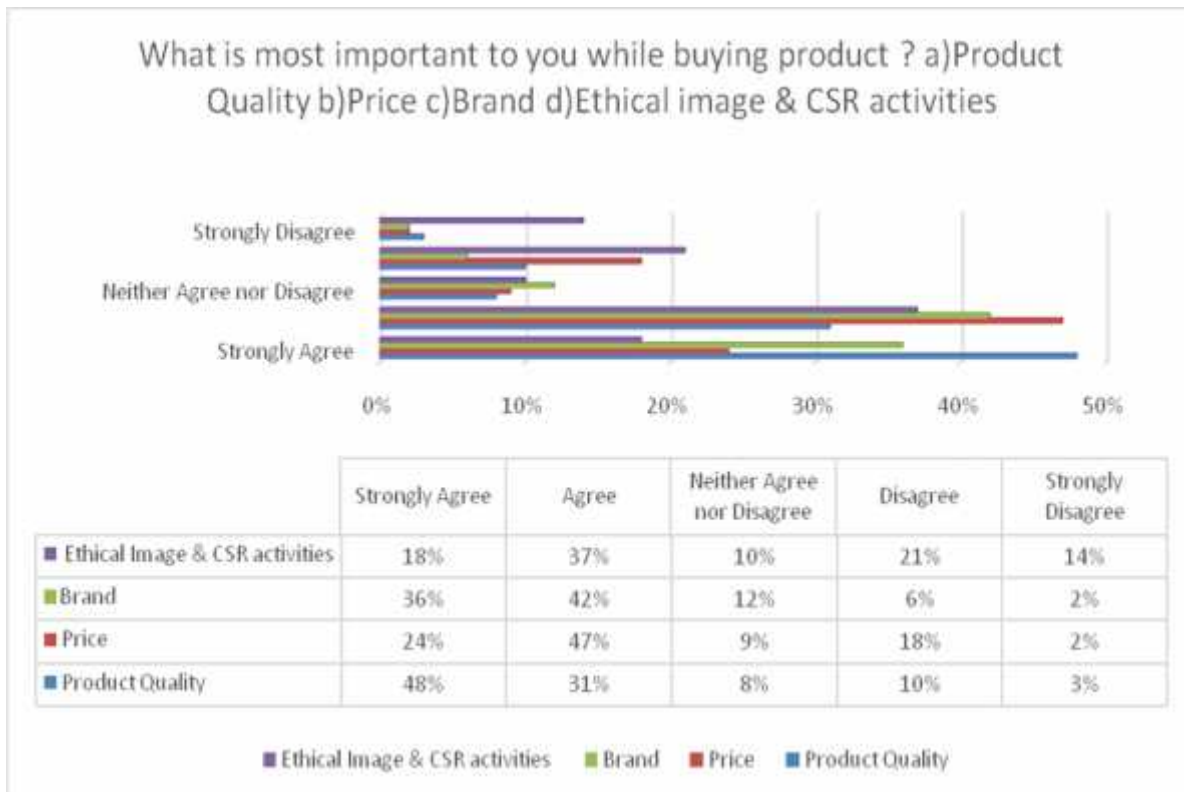


Figure7 : Consumers preference of Product Quality,Price,Brand &CSR

More than 50 % respondents mentioned that when the quality & price is same , they would prefer a product , which is manufactured by a company that implements CSR activities.

Results: As mentioned before, hypothesis was constructed on the basis of data collected by administering questionnaire from middle management executives of Eight Indian Multi-National companies. The data collected from executives is analysed below:

Table 1 :Our firm is a socially responsible firm

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	4	1.6	1.6	1.6
	Disagree	10	4.1	4.1	5.7
	Neither Agree nor Disagree	12	4.9	4.9	10.6
	Agree	140	56.9	56.9	67.5
	Strongly Agree	80	32.5	32.5	100.0
Total		246	100.0	100.0	

Table 2 : Our Company communicates CSR activities to customers through electronic, print and Social media

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	8	3.3	3.3	3.3
	Disagree	2	.8	.8	4.1

	Neither Agree nor Disagree	18	7.3	7.3	11.4
	Agree	110	44.7	44.7	56.1
	Strongly Agree	108	43.9	43.9	100.0
	Total	246	100.0	100.0	

Table 3 : My firm's reputation is enhanced because it pays significant attention to their social responsibilities

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	4	1.6	1.6	1.6
	Disagree	16	6.5	6.5	8.1
	Neither Agree nor Disagree	56	22.8	22.8	30.9
	Agree	96	39.0	39.0	69.9
	Strongly Agree	74	30.1	30.1	100.0
	Total	246	100.0	100.0	

Table 4 : My firm's reputation is enhanced because it pays significant attention to their environmental

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	4	1.6	1.6	1.6
	Disagree	16	6.5	6.5	8.1
	Neither Agree nor Disagree	44	17.9	17.9	26.0
	Agree	126	51.2	51.2	77.2
	Strongly Agree	56	22.8	22.8	100.0
	Total	246	100.0	100.0	

Table 5 : CSR activities change behaviour of the customer and eventually improve sales performance of the company

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	11	4.5	4.5	4.5
	Disagree	21	8.5	8.5	13.0
	Neither Agree nor Disagree	40	16.3	16.3	29.3
	Agree	104	42.3	42.3	71.5
	Strongly Agree	70	28.5	28.5	100.0
	Total	246	100.0	100.0	

Table 6 : CSR will enhance customer loyalty

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	19	7.7	7.7	7.7
	Disagree	42	17.1	17.1	24.8
	Neither Agree nor Disagree	61	24.8	24.8	49.6
	Agree	92	37.4	37.4	87.0
	Strongly Agree	32	13.0	13.0	100.0
	Total	246	100.0	100.0	

Table 7 : The impact of CSR on shareholders is high

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	53	21.5	21.5	21.5
	Disagree	65	26.4	26.4	48.0
	Neither Agree nor Disagree	30	12.2	12.2	60.2
	Agree	52	21.1	21.1	81.3
	Strongly Agree	46	18.7	18.7	100.0
	Total	246	100.0	100.0	

ANALYSIS & INTERPRETATION

- The Data collected has been primarily tabulated & Master table was prepared
- Sample was tested for reliability using Cronbach's alpha
- Percentage analysis is the basic tool for analysis
- Regression analysis a statistical process for estimating the relationships among variables is used.

Regression Analysis

Model Summary -1.1

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.841 ^a	.708	.707	.522

a. Predictors: (Constant), Our firm is a socially responsible firm

Dependent Variable(X): My firm's reputation is enhanced because it pays significant attention to their social responsibilities.

Independent Variable(Y): Our firm is a socially responsible firm In Model Summary 1 – 0.708 means that 70% of the variation of y-values around the mean is explained by the x-values. In other words, 70% of the values fit the model.

H0 – There exists no relationship between CSR activities & reputation of firm

H1.1 – CSR will help improve the reputation of firm Alternate Hypothesis is accepted.

Model Summary – 1.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.810 ^a	.657	.655	.525

a. Predictors: (Constant), Our firm is a socially responsible firm

Dependent Variable(X): My firm's reputation is enhanced because it pays significant attention to their environment.

Independent Variable(Y): Our firm is a socially responsible firm In Model Summary 1.2 – 0.657 means that 65% of the variation of y-values around the mean is explained by the x-values. In other words, 65% of the values fit the model.

H0 – There exists no relationship between CSR activities & reputation of firm.

H1.2 – CSR will help improve the reputation of firm.

Alternate Hypothesis is accepted.

Model Summary – 2.1

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.760 ^a	.577	.575	.738

a. Predictors: (Constant), Our firm is a socially responsible firm

Dependent Variable(X): CSR will enhance customer loyalty.

Independent Variable(Y): Our firm is a socially responsible firm.

In Model Summary 2.1 – 0.577 means that 57% of the variation of y-values around the mean is explained by the x-values. In other words, 57% of the values fit the model. The relationship between CSR activities & customer loyalty is significant.

H0 – There exists no relationship exists between CSR activities & customer loyalty.

H3 – A positive relationship exists between CSR activities & customer loyalty.

Alternate Hypothesis is accepted.

Model Summary – 2.2				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.839 ^a	.704	.703	.588

a. Predictors: (Constant), Our firm is a socially responsible firm

Dependent Variable(X): CSR activities change behaviour of the customer and eventually improve sales performance of the company

Independent Variable(Y): Our firm is a socially responsible firm

In Model Summary 2.2 – .704 means that 70% of the variation of y-values around the mean is explained by the x-values. In other words, 70% of the values fit the model. There is a positive influence of CSR activities on the purchase behaviour of customers.

H0 – There exists no relationship exists between CSR activities & customer loyalty

H3 – A positive relationship exists between CSR activities & customer loyalty

Alternate Hypothesis is accepted.

Model Summary – 3				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.722 ^a	.521	.519	1.001

a. Predictors: (Constant), Our firm is a socially responsible firm

Dependent Variable(X): The impact of CSR on shareholders is high

Independent Variable(Y): Our firm is a socially responsible firm

In Model Summary 3 – 0.522 means that 52% of the variation of y-values around the mean is explained by the x-values. In other words, 52% of the values fit the model.

H0 – There is no relationship between CSR activities of firm & share purchase behaviour.

H3 – CSR will help improve Reputation of the firm.

Null Hypothesis is accepted.

LIMITATION OF THE STUDY

- When the Research work started CSR in India was voluntary and respondents were very open minded in answering questions during pilot study's became mandatory in 2013 & respondents were hesitant to fill the questionnaire, thus the sample size is only 246 respondents. Much more elaborate study is required.
- There may be some positive & negative biases of the respondent.

CONCLUSION

With the growing concern about social and environmental causes, educated consumers are looking at cause promotion and cause related marketing as CSR activities. This study confirms that the impact of CSR on customers buying behaviour is significant. Further, this study finds that the relationship between CSR and share purchase behaviour is insignificant.

CSR activities play major role in building reputation of the firm and customer loyalty. CSR orientation and consumers personal values are mediating variables, though. It is interesting to note that few CSR activities also contribute to product quality and safety.

Action Plan- The Benchmark

The conceptual framework (fig. 2) and the theoretical framework (fig. 3) suggested by author will help multinational companies in planning and executing its CSR activities.

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