THE IMPACT OF PERCEIVED CORPORATE SOCIAL RESPONSIBILITY ON CONSUMER LOYALTY: USING CORPORATE IMAGE AND CUSTOMER TRUST AS MEDIATORS

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ABSTRACT

Purpose- Social responsibility could vary between economic, legal, ethical, and philanthropic responsibilities. However, understanding how people perceive CSR is an important aspect, particularly for managers. Thus, this research sheds light on this aspect by considering its impact on consumer loyalty through trust and corporate image.
Methodology- The researcher considered the quantitative method to instigate the study hypotheses, and the data was collected via questionnaires. The sample size included 410 respondents from company X consumers. The author used Structural Equation Model (SEM) to analyze the gathered data through Amos software.
Findings- The results and findings of the study showed that consumer loyalty towards the company brands is not affected by their perception of the social responsibility the company performs. However, the findings also supported the positive relationship that connects perceived CSR and image, perceived CSR and consumer trust, corporate image and consumer loyalty, and consumer trust and consumer loyalty. Additionally, the research confirms the positive effects of the mediating variables (consumer trust and corporate image).
Conclusion- Corporate social responsibility has occupied a distinguished place in business strategies due to the significance that lies behind the advantages it brings to companies. It could be concluded from this study that it is important to consider trust and corporate image while doing social activities to increase consumer loyalty.

Keywords: Perceived CSR, trust, corporate image, loyalty, and consumer.
JEL Codes: M14, M31, L20

1. INTRODUCTION

The corporates have limitless ways to express their contribution to social activities. As companies are considered part of society, they have to carry some responsibility toward society. Developing the community isn't an individualistic issue, even though sometimes it could be, but in general, it's a collectivistic issue. Therefore, besides individuals and normal groups, companies, organizations, institutions, and governments have to be part of the social responsibility. Some corporates consider social responsibility as an essential part of their strategy. Some organizations show their interests in CSR by supporting cancer research or helping in-need patients. Also, social responsibility includes environmental and sustainability matters. An example of participating in social responsibility activities is the one presented by the United Kingdom developers. As they consider the environmental matter by including sustainable policies in their construction strategies. For example, when developers intend to construct buildings, they consider controlling energy usage (Sharon & Stanley McGreal, 2010). Therefore, the perspectives of corporate social responsibility could be seen as an obligation toward society, as well as an obligation toward stakeholders, plus CSR could be considered as a managerial strategy (Bae & Kim, 2013).

Numerous firms include the initiatives of corporate social responsibility in their marketing plans to enhance the firm's image, which will be reflected in increasing their sales (Lee & Lee, 2018). Even though corporate social responsibility includes achieving commercial benefits, it must also consider people, ethics, society, and the environment.

This is CSR from the point of view of a business that deals with CSR and systemic sustainability challenges. That means companies can use CSR to achieve sustainable growth that benefits society and gains profits at the same time (Lee & Lee, 2018). Shareholders strive to build a good image of their firms in consumers' minds. Therefore, they use CSR as a managerial process that is meant to concentrate on evaluating and controlling the environmental conditions as it is meant to set policies and plans that encourage

the positive impact of the firm (Bae & Kim, 2013). To maintain the firm's positive image, the company that considers CSR part of their policy must be careful and consider the consequences of their actions on anything or anyone who could be affected by the company's actions (Alniacik et al., 2011). The effect of corporate activity on the community, individuals, and stakeholders is not limited to the present but is extended to the future (Alniacik et al., 2011; Aras & Crowther, 2008). Accordingly, socially responsible initiatives could be a good investment in business (Gatti et al., 2012). Even though the essence of CSR activities is beyond profit maximization (Dodd & Supa, 2011), if a company communicates its good image and consumers perceive this image and have a good impression about the company, this will be reflected in the company's profits in a good way. Furthermore, thinking about the brands by consumers and seeing the CSR of the company that sells them will make consumers feel more secure to use the company brands, which boosts brand trust (Liu et al., 2010).

Keeping long-term and sustainable relationships with consumers relies on trust and commitment, therefore, they represent significant parts of marketing variables (Servera-Francés & Piqueras-Tomás, 2019). Furthermore, CSR could optimize the marketing strategy and help in improving customer loyalty (Liu et al., 2010). Loyalty attaches consumers psychologically to a particular company and its products as the company tries to motivate consumers to be committed to its goals (Amoroso & Roman, 2015). Nevertheless, social practices aren't just about charity and cost, they could inspire the business to be more innovative or allow companies to have a competitive advantage, and sometimes CSR could be an opportunity for the company (Gatti et al., 2012).

The benefits of social practices could be provided as charity by corporates, other times it could be an exchange process between corporates and consumers. There are many pieces of research studying the effect of CSR on customers but until now, they could not reach a similar conclusion in this regard (Deng & Xu, 2017). For that, corporates have to understand and identify what is considered a corporate social activity by customers, and then they insert such activities into their plans (Pérez & Del Bosque, 2013). When researchers or marketers can define CSR from a consumer perspective, then more studies can be conducted to know how these activities affect consumers. Because there is not much known about this issue regardless of the huge concentration on CSR in the marketplace (Sen & Bhattacharya, 2001).

Researchers have studied perceived CSR, corporate image, consumer trust, and consumer loyalty from different angles in addition to other constructs, for example, some researchers studied the relationship between CSR, recovery satisfaction, trust, and loyalty (Choi & La, 2013). Another researcher investigated trust, loyalty, perceived CSR, and purchase intention (Upamannyu et al., 2015). Additionally, CSR, image, trust, satisfaction, quality, and loyalty formed another investigation (Liu, & Ji, 2010). CSR and corporate image also were understudy (Khamis, & Wan Ismail, 2022). Nevertheless, these studies have been done in different countries of the world such as Turkey (Gürlek et al. 2017), India (Upamannyu et al., 2015; Sharma, & Jain, 2019), China (Liu, & Ji, 2010), Bahrain (Al Mubarak et al. 2018) and Egypt (Khamis, & Wan Ismail, 2022), they included diverse sectors like hotels sector (Gürlek et al. 2017), banking sector (Al Mubarak et al., 2018) and construction (Khamis, & Wan Ismail, 2022). However, what distinguishes this study is that it considers one of the most popular and successful organizations in social activities in Turkey, company X, to investigate the relationship between the variables.

Nevertheless, by considering the above-mentioned studies, the research came up with a gap in the literature that needs to be recovered like considering the impact of CSR on a corporate image in another sector than construction (Khamis, & Wan Ismail, 2022) and banking as examining them in different countries other than Bahrain (Al Mubarak et al., 2018). Also, there is a need to investigate the relationship between perceived CSR and trust (Choi & La, 2013). However, the authors studied the relationship between CSR and loyalty as well as the mediating role of corporate image in the hotel sector in Turkey (Gürlek et al., 2017). Some studies admitted the influence of CSR on consumer loyalty, while others refuted this relationship (Sharma, & Jain, 2019).

However, this study intends to fill these gaps by investigating how corporate social responsibility could affect consumer loyalty and studying the mediating effect of corporate image and consumers' trust.

Therefore, the main objectives of the research include investigating the connection between the social responsibility practices of company X and consumers' loyalty towards buying the company's brands. Additionally, the study explores the relationships between perceived CSR and corporate image, as well as between corporate image and consumers' loyalty. Furthermore, investigates the relationship between perceived CSR and consumers' trust, and consumers' trust and loyalty. The final objective is to explore whether there are mediating roles in corporate image or consumer trust.

The literature review is the next section of the paper. This section contains the research variables and starts by explaining the appearance of the CSR concept in organizations and how it has taken place in the business world over the years. Subsequently, it explains the concepts of corporate image, consumer trust, and consumer loyalty towards company brands. The following part explains the relationship between the variables and the development of the hypotheses. Then comes the methodology and analysis followed by findings and conclusion.

2. LITERATURE REVIEW

2.1. CORPORATE SOCIAL RESPONSIBILITY

Even though the origin of the CSR concept goes back to the first half of the 20th century, CSR perception started to evolve in the 1950s and has taken a new form in the 1960s then CSR was deployed in the 1970s and started to take place in organizations (Alniacik et al., 2011). However, traditionalists in the 1970s were against the concept of being involved in social responsibility activities. Their idea was that the firms do not have any responsibility toward society; they just achieve the work based on the criteria of economic efficiency (Gatti et al., 2012). Nevertheless, later, in 1976, a study revealed a dramatic change in the previous opinion. Executives have changed their minds and started to believe in the critical role of social responsibility in the business. They adopted the idea, and it became part of corporate philosophy as they expected that social activities would be reflected positively on their firms, as well most executives believed that social participation would enhance the goodwill and reputation of the firm (Dodd & Supa, 2011).

Dodd & Supa stated that CSR in the modern world has several names, some attributed to corporate and call it corporate citizenship, corporate giving, or corporate philanthropy, while others connected with the community and thus called it community affairs, corporate community involvement, and community relations. Following the same study, some names combined between corporate and community like corporate social marketing and corporate community involvement. Based on that, studies have identified the dimensions of CSR. Some of the CSR dimensions are connected to corporations and related to employees and shareholders and other dimensions are connected to the community and concerned about customers, the environment, and the market (Pérez & Del Bosque, 2013). However, CSR is identified as the firm's moral obligations that concern with increasing the positive effect and decreasing the negative effect of the social environment (Berens et al., 2005; Lin et al., 2011). The previous studies have viewed consumer perceptions from two angles which are the multidimensional perspective and the unidimensional perspective (Sharma & Jain, 2019). CSR has multi-dimensions which were inferred from the different expectations of stakeholders. The researchers define CSR according to 4 dimensions: economic, legal, philanthropic, and ethical. The perceived CSR dimensions have varying degrees of impact (Bianchi, Bruno, & Sarabia-Sanchez, 2019).

The importance of these dimensions is determined by stakeholders, employees, or consumers (Sharma & Jain, 2019). Nevertheless, the practices of CSR can be differentiated from one sector to another (Pérez & Bosque, 2013). Accordingly, the definition of corporate social responsibility will be different from one study to another (Dodd & Supa, 2011). Some scholars defined CSR as a firm's commitment oriented to alleviate or eliminate anything that could have hurtful consequences on the community (Alniacik et al., 2011). Panwar and others considered CSR as part of synergistic philosophy. In other words, they stated that when doing business, corporates must consider the economy and community plus environmental issues (Panwar et al., 2006). As environmental issues concern the whole community, researchers consider them as part of CSR dimensions (Pérez & Del Bosque, 2013). The evidence of this truth is that the degradation of the environment, carbon emissions, and other related issues became part of business and government strategies in recent years (Pornpratang, Lockard, & Ngamkroeckjoti, 2013). For example, many firms consider environmental protection in their working practices which means when the firm is taking responsibility for their activities and their impact on the community, environmental concerns become an objective of business, according to the aforementioned authors.

CSR is a function that includes morality and ethics as well as social obligations toward communities to ensure the benefits are exchanged between the firm and society (David et al., 2005). Kotler and Lee defined CSR as a business that has to operate in a way that serves ethical and legal issues. In addition, business operations have to meet or exceed people's expectations that they have about business ethics and commerce (Kotler & Lee, 2005). Carroll (1979) indicated that the definition of CSR has to have 4 responsibilities (Economic, Legal, Ethical, and Philanthropic Responsibilities) to consider the corporate a good one. (Cited in Lee & Yoon, 2018; Mulaessa & Wang, 2017).

However, economic responsibility takes priority over companies' responsibilities, particularly for-profit companies. The concept of a firm's economic responsibility is that this kind of firm strives to provide society with services and goods to generate economic profit (Bae & Kim, 2013). The goal of economic responsibility is to maximize shareholders' profit and get the best value for money as well as to keep a strong competitive position (Pérez & Del Bosque, 2013). Whereas legal responsibility demonstrates that the firm is following the laws and regulations of society as the firm has to include them in social contracts (Bae & Kim, 2013). Ethical responsibility entails the norms of ethics the firm should have. Philanthropic responsibility, which is also called discretionary responsibility, is related to volunteering activities that the firm provides to society, such as philanthropic works which in turn reflect a positive effect on society (Carroll 1979, Bae & Kim, 2013).

2.2. CORPORATE IMAGE

Even though most firms have acknowledged the importance of corporate social responsibility and spent a fortune to carry out such practices, not all practices of CSR could come back with good outcomes for the companies (Bae & Kim, 2013). However,

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when consumers associate a good image of the firm with its CSR participation, they are likely to have good intentions toward the firm and its products (Lee & Yoon, 2018). As the literature has mentioned, the corporate image comes from the impression the consumers, employees, interested people, and media have in their minds regarding specific corporate (Su, Jeong, Choi, & Kim, 2015). Some researchers studied the consumer perspective and indicated that the corporate image is the impression the consumer has toward the firm as this impression could be built based on the firm products or brands (Lee & Lee, 2018). The image of any corporate could take different shapes but in general, these shapes are related to the experience the consumers get and the perception the individual composes about the core of the corporate (Su et al., 2015). Park (2002) connected the corporate image factors with innovation, prosperity consumer orientation, and social participation (Park, 2002). However, the company can support its social practice image by showing participating in programs concerned about environment preservation, showing interest in culture and art by providing physical support, donating to education and health as well contributing to other social programs (Su et al., 2015). Businesses and their social activities should have a good fit to be able to be part of associative networks of consumers, in addition, to being able to enhance the consumer perspective toward the positive initiatives the corporates do regarding CSR (Pérez & Bosque, 2013). Thus, companies could take advantage of CSR initiatives and utilize them as a good tool to enhance the positive image of the corporation for consumers (Andreassen & Lindestad, 1998). Studies have proved that the social responsibility of the corporation affects how consumers perceive and evaluate the corporation and its products (Brown & Dacin, 1997).

2.3. CONSUMER TRUST

Without any doubt, trust influences consumers dramatically (Oney et al., 2017). Thus, trust is considered an essential component of any successful relationship (Zeithaml et al., 1996). The definition of trust concluded with the good expectation of people towards someone's action (Thomas& Kozhikode 2008). Trust could be referred to as a belief the consumer has in the person who provides products and services, which is built on suppliers' behavior (Crosby et al., 1990). Trust is not just a belief that shows the other party will act in a good manner, but it is also connected with commitment (Moorman et al., 1992). To develop a commitment with the firm's customers, they have to trust the firm's products and services and that is what builds a strong relationship between firms and consumers (Amoroso & Roman, 2015). From that, it could be clear how much customer trust could be important to keep an advantageous relationship (Liu et al., 2010). The source of trust comes from honesty, integrity, service quality, and business intent to keep providing consumers with the best interests (Sharma & Jain, 2019). According to Coulter and Coulter, a trusting service provider comes not just from integrity and honesty but also it comes from provider morality (Coulter & Coulter, 2002). Public trust is essential for long-term relations (Amoroso & Roman, 2015). When consumers trust a brand that gives a competitive advantage to the firm over other firms which in turn will make consumers accept the brand easily (Sharma & Jain, 2019). Trusting the brand has a good impact as well on consumer attitude (Delgado-Ballester & Munuera-Alemán, 2001). Therefore, firms with excellent reputation can get the advantage of building consumer trust and identification decidedly and that, of course, will be reflected in customer commitment (Amoroso & Roman, 2015).

2.4. CONSUMER BRAND LOYALTY

When buying products from a specific brand turns into a habit with time, then we can call this process consumer loyalty which resulted from the favorable attitude a consumer has toward the brand (Liu, Ji, & Fenglan, 2010; Upamannyu et al., 2015). Attitude isn't the only concept included in consumer loyalty, but behavior also contributes to loyalty construction. Gremler (1995) indicated that to measure loyalty, attitude and behavior dimensions must be included in that measurement (Gremler,1995 cited in Liu et al., 2010). Loyalty from an attitude perspective demonstrates that when a consumer thinks positively about a firm, the consumer will start to be connected emotionally with the firm while loyalty from the behavioral side considers the consumer's behavior, particularly, regarding repetitive transactions a consumer performs during a specific period (Sharma & Jain, 2019). However, in the context of marketing and organizations, loyalty has a dominant role in understanding competitive success therefore many researchers took the path that leads to it which makes it one of the most investigated variables (Servera-Francés & Piqueras-Tomás, 2019). Going back to literature concerning corporate social responsibility, it has been understood that many types of research and studies stated that social responsibility practices and consumer attitudes and reactions are positively correlated (Fatma & Rahman, 2016). As attitude is part of loyalty, anything that affects attitude, and loyalty would be impacted as well. Based on the positive attitude of CSR, it can be concluded that businesses enhance the continuous repurchase of their products with a possibility of increasing sales (Semuel & Chandra, 2014) as behavioral loyalty is demonstrated. Some researchers found that consumers are ready to buy products from companies involved in social practices, even if they will pay more, rather than buy the same product from companies that aren't involved in similar practices (Deng et al., 2001; Barone et al., 2000)

3. DEVELOPING THEORIES AND HYPOTHESES

3.1. CSR and Loyalty

Many researchers studied how CSR and consumer loyalty could be connected and how they influence each other. In connecting CSR with loyalty, previous studies found that there is a strong correlation between how consumers perceive CSR and their loyalty

(Bianchi et al., 2019; Sharma & Jain, 2019) Furthermore, how consumers perceive CSR affects their behavior and attitude toward the firm and toward its services and products as well which will be reflected in their loyalty (Choi & La, 2013). Additionally, Sirgy and Lee proved that the perceived CSR has a favorable effect on consumer evaluation of firm services which is reflected positively in consumer loyalty (Sirgy & Lee, 1996). Another research study concerned how social activities are connected to loyalty in the hotel sector and found that consumer loyalty is affected by corporate social practices even though it's indirectly affected due to the existence of other variables (trust, satisfaction, and consumer identification) as mediators (Martínez & Rodríguez, 2013).

Nevertheless, regardless of all these studies, the knowledge about how CSR is connected to loyalty is still limited (Bianchi et al., 2019). As Moisescu indicated, more thorough research is required on how perceived CSR could impact brand loyalty (Moisescu, 2015).

3.2. Perceived CSR, Image and Loyalty

Many factors help employers to deliver the desired image of a firm to consumers. For example, according to Winter (1990), these factors are related to enterprise behavior and social behavior plus to corporate contributions (Winters, 1990). Nevertheless, several models have been developed by researchers to understand how perceived CSR affects many factors including brand image (Bianchi et al., 2019) which reflects the corporate image somehow. Scholars found that when consumers perceive CSR positively, they will response positively (Tian et al., 2011). Also, the literature demonstrates that perceived CSR influences brand image subjectively and objectively due to the information that it provides about the company value (Bianchi et al., 2019) as this influence differs according to consumer's evaluation processes (Martínez et al., 2014).

Nevertheless, there is a consensus on understanding that CSR is an essential part of corporate image. Accordingly, CSR may be among the most crucial factors that affect individuals' opinions regarding corporate image (Lee & Lee, 2018). Also, studies concerned about consumer behavior have confirmed that corporate image plays a critical role in consumers' loyalty toward the corporate and their satisfaction (Hart & Rosenberger, 2004). So, a firm can support its image by providing products and services with high quality and reasonable prices (Su et al., 2015). However, businesses related to fashion take advantage of CSR to enhance their image and increase sales (Lee & Lee, 2018). The leverage between the CSR initiatives and purchase intention could be conditional, but the same practices have approved a positive correlation with a corporate image (David et al., 2005). Also, Research stated that the environmental and philanthropic faces of CSR proved that they have a positive impact on company evaluation, which is reflected in corporate image, and purchase intention (Olšanová , 2018). Associative learning theory indicates that when a company's personality is extremely associated with its CSR activities, it can have a good impact on how consumers feel toward the firm and what it offers, and consumers will believe the company's actions reflect good deeds (Speed & Thompson, 2002; Pérez & Bosque, 2013).

Furthermore, there are limitations in the literature on CSR image from the customer's perspective, and more research must be conducted (Pérez & Del Bosque, 2013; Lee & Yoon, 2018). It has been suggested in the literature to study the relationships between perceived CSR, customer satisfaction, service/product quality, customer loyalty, corporate image, and customer trust (Liu, Ji, & Fenglan, 2010).

3.3. Perceived CSR, Trust and Loyalty

Trust comes from beliefs, feelings, and expectations the consumers have toward firms with giving value to the firm's reputation which includes CSR as a priority (Pérez & del Bosque, 2014). The ethical and social responsibility the firm performs helps in gaining consumer trust (Pivato et al., 2008). Many scholars studied trust variables in the context of CSR like Keh and Xie who studied trust, commitment, identification, corporate reputation, and purchase intent variables in addition to a willingness to pay a premium price for products that have CSR orientation (Keh & Xie, 2009). Also, literature has discussed the connection between consumer trust and loyalty (Liu et al, 2010) as well as brand trust and attitudinal loyalty (Chaudhuri & HolbrooK, 2001). Being loyal to one specific firm rather than another depends on how consumers perceive its ethics. For example, Roman indicated that when consumers believe that a salesman behaves ethically, their loyalty toward the firm will increase (Roman, 2003). However, if consumers have a high perception of ethical social responsibility, they will have a high feeling of trusting the firm (Sharma & Jain, 2019). It has been found that trust in corporate social responsibility variably mediates the relationship between perceived CSR and consumer response (Tian et al., 2011). In 1997, scholars found that trusting the product or the one who sells it will trigger consumers to keep buying the products (Doney & Cannon, 1997). Studying the effect of consumer trust on brand loyalty has demonstrated a positive connection (Deepak et al., 2002).

However, moving to trust, we find that the literature considers trust as an essential consumer predisposition as it leads to the behavioral intention of the consumer (Sharma & Jain, 2019). Trust has a strong connection with CSR. Therefore, some firms use social practices to convince consumers of their benevolent work which will help them to gain consumers' trust (Amoroso & Roman, 2015). Researchers have found that consumer-oriented CSR actions reflect a direct and positive impact on trust and consumers' value perception (Servera-Francés & Piqueras-Tomás, 2019).

Due to that, this research proposed the following hypotheses.

H1: Perceived corporate social responsibility has a positive and significant impact on consumer loyalty.

H2: Perceived corporate social responsibility has a positive and significant impact on corporate image

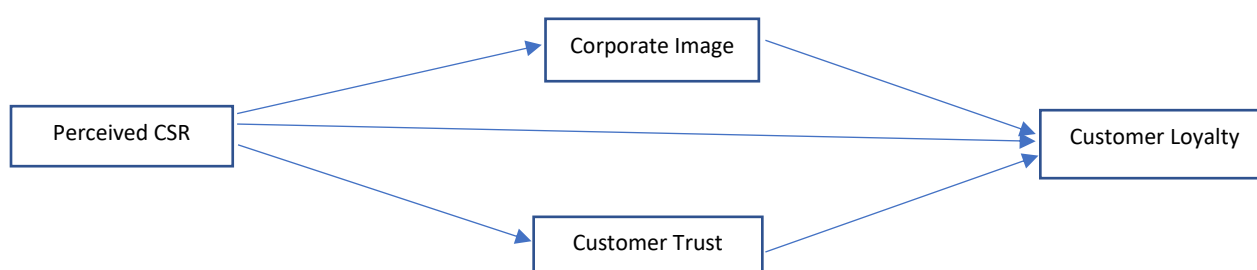H3: Perceived corporate social responsibility has a positive and significant impact on consumer trust.

H4: Corporate image has a positive and significant impact on consumer loyalty.

H5: Consumer trust has a positive and significant impact on consumer loyalty

H6: Corporate image mediates the relationship between Perceived corporate social responsibility and consumer loyalty.

H7: Customer Trust mediates the relationship between Perceived corporate social responsibility and consumer loyalty.

Figure 1: The Theoretical Model

4. METHODOLOGY

This study strives to comprehend how the perception of social responsibility practices of company X could affect consumers' loyalty toward its brands through corporate image and consumer trust. Nevertheless, the study targeted the consumers of company X brands in Turkey to verify the proposed hypothesis. The methodology used in this research is quantitative. The adopted tool to collect data was an online questionnaire. The Link to the questionnaire was distributed via social media pages and groups plus to friends, and targeted groups also forwarded the questionnaire link to their friends and relatives. However, the researcher could collect 410 of data through the convenient sampling method. The questionnaire has 2 parts: the first part included demographic data and the second part included items of the 4 variables the study investigates, the questionnaire used the Likert scale, which is based on five anchors: 1= Strongly Disagree, 2= Disagree, 3= Neutral, 4= Agree, and 5= Strongly Agree (Sekaran & Bougie, 2016) to measure the variable items. The scales used in the study are shown in Table 1. The questionnaire was translated into Turkish as the targeted sample was from Turkey.

Table 1: The Scales Used in the Study

Variable	Item	Source
Perceived CSR	Company X helps solve social problems. Company X participates in beneficial public activities. Company X perceives public services, sponsorship donations, and voluntary works as an important part of organizational activities. Company X plays as a role of corporate citizen in addition to the pursuit of economic profits of the corporation.	(Oo et al., 2018)
Corporate Image	I think the service level of Company X is high. I think Company X manages its business well. I think Company X works for environment is good. I can trust the products produced by Company X .	(Brown & Dacin, 1997)
Loyalty	I say positive things about brand/company X to other people I recommend brand/company X to other people. I encourage friends and relatives to buy brand/company X products. I consider brand/company X products as my first choice of purchase. I will continue purchasing products of Company X brands in the future. I will repurchase other products from Company X brand. I will recommend this brand to Company X consumers.	(Lin et al., 2019; Bianchi et al, 2019)
Trust	Company X can be trusted Company X keeps their promises Company X brand/company's products have my interest in mind	(Guenzi et al., 2009)

5. ANALYSIS AND RESULTS

The analysis of the study reflects descriptive statistics and inferential statistics.

5.1. DEMOGRAPHIC DATA

Demographic data demonstrates the characteristics of respondents, and it could be explained through descriptive statistics as it is shown in Table 2. The statistics showed that 62 % of respondents were females, and people aged from 18 to 24 formed 64 % of respondents approximately. Additionally, Half of the respondents were students.

Table 2: Demographic Data

Descriptors	Sub-descriptors	Frequency (n=410)	Percentage (100%)
Gender	Male	154	37.6
	Female	256	62.4
Age	< 18	3	.7
	18-24	264	64.4
	25-31	69	16.8
	32-38	46	11.2
	39-44	14	3.4
	46 <	14	3.4
Education level	Secondary School	19	4.6
	High School	65	15.9
	Undergraduate	279	68.0
	Graduate	47	11.5
Employment	Full-time private sector employment	50	12.2
	Part-time private sector employment	23	5.6
	Full-time government employment	18	4.4
	Unemployed	35	8.5
	Self-employed	13	3.2
	Home-maker	41	10.0
	Student	226	55.1
	Retired	4	1.0
Marital States	Single	313	76.3
	Married	97	23.7

5.2. INFERENTIAL STATISTICS

After cleaning the data and removing unrelated ones, Cronbach's Alpha was tested to examine the reliability of the scales. This kind of test is used to measure internal consistency. In other words, Cronbach's Alpha results indicate if the scales/instruments that were used to measure the variable are accurate and reliable and to what extent (Shrestha, 2021). However, the aforementioned researcher stated that the ranges of Cronbach's Alpha values should be between 0 and 1 but the threshold of its value has to be more than 0.7 to consider the scale reliable. The better Cronbach's Alpha value is, the more reliable and accurate the scale will be. Testing Cronbach's Alpha of this study showed that perceived CSR has .862, the corporate image has .823, trust has .794 and loyalty has .929. All variables achieved the threshold of Cronbach's Alpha which means they are reliable.

5.2.1. EFA

Exploratory factor analysis is a statistical technique used to model latent factors (Courtney & Gordon, 2013). "This technique is a variable reduction technique which identifies the number of latent constructs and the underlying factor structure of a set of variables" (Suhr, 2006). Nevertheless, EFA was conducted to the variables: Perceived CSR, Corporate Image, Consumer Trust, and Consumer loyalty. Conducting EFA analysis requires paying attention, particularly, to KMO and Bartlett's Test, Communalities, and factor loading. KMO and Bartlett's Test is one of the most important steps in factor analysis to assess the suitability of the collected data. Kaiser-Meyer-Olkin (KMO) test is meant to indicate the adequacy of the sample size. Bartlett's Test of Sphericity explains if the factor model is appropriate to do the analysis (Eyduran et al., 2010). However, KMO values range from 0 to 1 (Williams et al., 2010). According to Gaskin (2021), the higher the value is, the better.

The results of this study have found that KMO for perceived CSR was 0.80, for the corporate image was 0.779, for loyalty was 0.903, and for trust was 0.706. All KMO results were above the Middling level. In addition to that, all the results of Bartlett's Test of Sphericity were significant. These results indicate that the collected data is suitable for factor analysis. Coming to communality which indicates to which extent the item is related to the other items (Gaskin, 2021a). we should pay attention to any variable that has low communality (between 0.0-0.4) because it may be problematic, but we don't remove it until we revise the factor loading (Gaskin, 2021)a. therefore, it could be concluded that the higher the value of communalities, the better. All values of communalities in this study have exceeded 0.04 which means none of the items is problematic. Communalities results are illustrated in Table 3.

The factor matrix represents the factors' structure which is based on dividing the items of scales into groups as these groups represent the factors and the items are classified under a specific factor according to their strong connection. We can use this matrix 1: to determine to what extent the items of the scale are connected to their variable (Byrne, 2016), 2: to identify the item that has a lower number (Byrne, 2016). The item that has a low factor loading (less than 0.5) doesn't belong to the variable and should be removed. However, the results of this matrix are shown in Table 3. All the items have factor loading between 0.65 and 0.86 which means the items have accepted correlations with their factors.

Table 3: Communalities and Factor Loading

	Extraction	Factor
Q1	.647	.804
Q2	.736	.858
Q3	.583	.763
Q4	.495	.704
Q5	.625	.791
Q6	.617	.786
Q7	.425	.652
Q8	.503	.709
Q9	.654	.808
Q10	.752	.867
Q11	.732	.856
Q12	.437	.661
Q13	.659	.812
Q14	.635	.797
Q15	.753	.868
Q16	.497	.705
Q17	.582	.763
Q18	.615	.784

5.3. Model Testing

Structural Equation Model (SEM) is used to test diverse theoretical models which state how particular sets of variables define constructs as it explains how these constructs are connected (Schumacker & Lomax, 2010). Measurement models and path models are examples of models that could be explained by SEM (Lei & Wu 2007).

5.3.1. Measurement Model

The measurement model is also called the "structural model" or "default model", this model is the model that we want to investigate in our study (Yaşlioğlu & Yaşlioğlu 2020). By using the measurement model of SEM, we can understand how well the measured variables, which are called observed variables as well, unite to determine the underlying hypothesized constructs which represent the latent variables (Weston & Gore, 2006). However, to test the measurement model, we use confirmatory factor analysis (CFA) (Lei & Wu, 2007).

5.3.2. CFA

The role of Confirmatory factor analysis (CFA) is to confirm and verify the factor structure that was extracted from EFA (Gaskin, 2021b). In other words, this procedure represents whether the relationship between the observed variables and their latent factors exists (Suhr, 2006). There are some significant measures we should consider understanding the model fit, which will be explained next.

5.4. Model Fit

The model fit helps us to understand the goodness of fit of the model. In other words, model fit can show us if the proposed model is well-fitted or not as it explains the correlations between the study variables and helps in predicting future outcomes. To know to what extent the model could fit, we have to look at the outcome of CMIN/DF, CFI, GFI, AGFI, NFI, TLI, RMSEA, PCLOSE. The values of these measures indicate whether the proposed model has a good fit or a poor fit. If they achieved the required threshold as indicated in Table 4, then we can consider the model as well fit. The threshold of CMIN/DF, GFI, TLI, NFI will be as in Table 4 (Byrne, 2011). The outcome of the model fit of the study is illustrated in Table 4.

Table 4: The Outcome of the Model Fit

Indices	Threshold	Value	Values After Covariance
CMIN/DF	<5	4.6	3.392
GFI	>.90	.850	.892
AGFI	>.80	.802	.854
NFI	> 0,90	.887	.919
TLI	> 0,90	.892	.929
CFI	> 0.90	.909	.941
RMSEA	.05- .10	.094	.076
PCLOSE	>.05	.000	.000

5.5. Reliability and Validity

After revising the model that fits through CFA we check reliability and validity. Composite reliability is the one that we test here as well 2 types of validity is explicitly by CFA: convergent validity and discriminant validity. It is necessary when we do the CFA because if our construction doesn't show good reliability and validity, then we will not be able to move on to test the causal model (Gaskin, 2021) b (path analysis). However, reliability explains consistency while validity tells us if the scales, we used to be accurate (Smith and Albaum, 2005). In other words, reliability indicates the quality of the instrument used (Muijs, 2010). Composite reliability is meant to measure the internal consistency as Cronbach's alpha, but CR is used with CFA while Cronbach's alpha is used with EFA.

Nevertheless, convergent validity indicates if the items of the same construction are related, but discriminant validity indicates that there are no correlations between the items that belong to different constructs (Smith and Albaum, 2005). According to these types of construct validity, the correlated items should belong to one factor and shouldn't be correlated with other items that belong to a different factor. However, for the construct to be reliable and valid, the composite reliability has to be > .7, for convergent validity, the average variance extracted (AVE) should be > 0.5, for discriminant validity, maximum shared variance (MSV) has to be less than the square root of AVE and the second condition is that AVE has to be more than the inter-construct correlations (Hair et al., 2010). When it comes to the results of this study, we found that the composite reliability of perceived CSR, corporate image, loyalty, and trust have achieved the threshold which means the scales that were used in the study are reliable. It is the same when we look at the results of convergent validity, we find all the factors have achieved the condition of AVE. It means the items of each factor are correlated. After that, we looked at discriminant validity which indicated problems in all variables. None of the 4 variables of the study performed the 2 conditions of discriminant validity. Therefore, to improve the validity some items from the scales should be removed. From corporate image variable Q7, and Q8 were removed, from loyalty Q11, and Q12, and from trust Q16 was removed. As a result of this step, the overlapping between the items was solved and all the variables became valid. Table 5 illustrates the results of reliability and validity.

Table 5: Reliability and Validity of CFA

	CR	AVE	MSV	MaxR(H)	Loyalty	PCSR	Co. Image	Trust
Loyalty	0.897	0.686	0.613	0.902	**0.828**			
PCSR	0.865	0.617	0.491	0.873	0.695	**0.785**		
Co. Image	0.806	0.675	0.613	0.809	0.783	0.701	**0.822**	
Trust	0.749	0.599	0.483	0.751	0.695	0.665	0.557	**0.774**

Since some changes have been made to the underlying factors construct, CFA didn't confirm the factor structure from EFA. That led the research to another technique called exploratory structural equation modeling (ESEM). This technique combines exploratory factor analysis (EFA) and confirmatory factor analysis (CFA) (Marsh et al., 2009)/ structural equation modeling (SEM) (Marsh et al., 2020). However, even after these changes, the model still has a good fit. Figure 2 shows the CFA model.

Figure 2: CFA Model
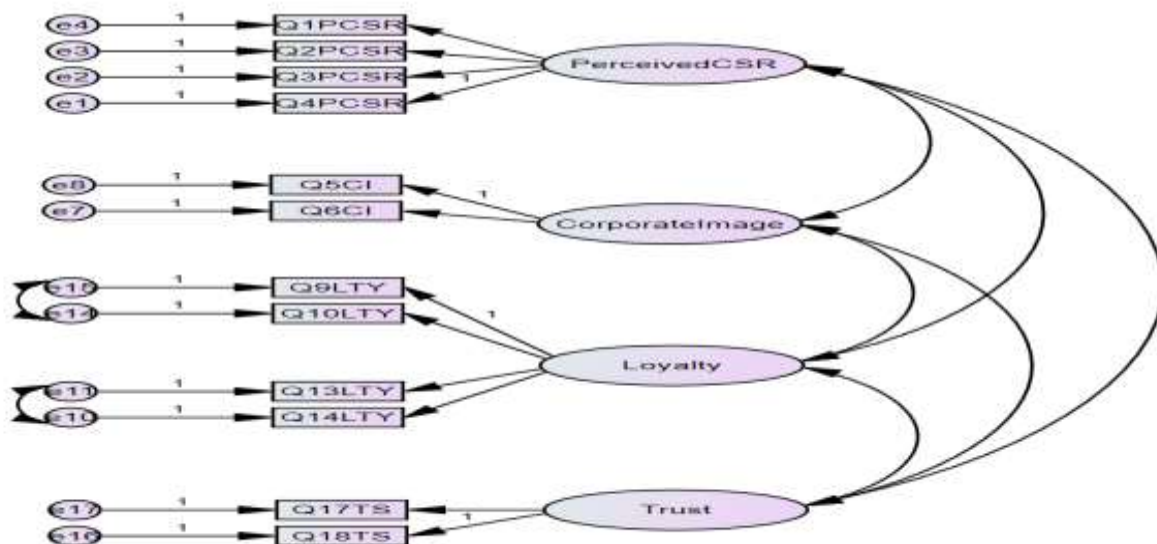
5.6. Path Model

Path analysis is another analysis that could be interpreted by structural equation modeling (SEM). Path model includes multiple regression models or equations. Therefore, path analysis is considered a good technique to understand the direct and indirect effect of the dimensions plus the mediation effect (Lei & Wu, 2007). This is why the study chose path analysis to test the hypotheses. When doing path analysis, the relationships, whether it is causal or non-causal, among the variables could be cleared and indicated through the path values (Savalei, & Bentler, 2006). Figure 3 illustrates the path analysis of the study.

Figure 3: Path Analysis Model
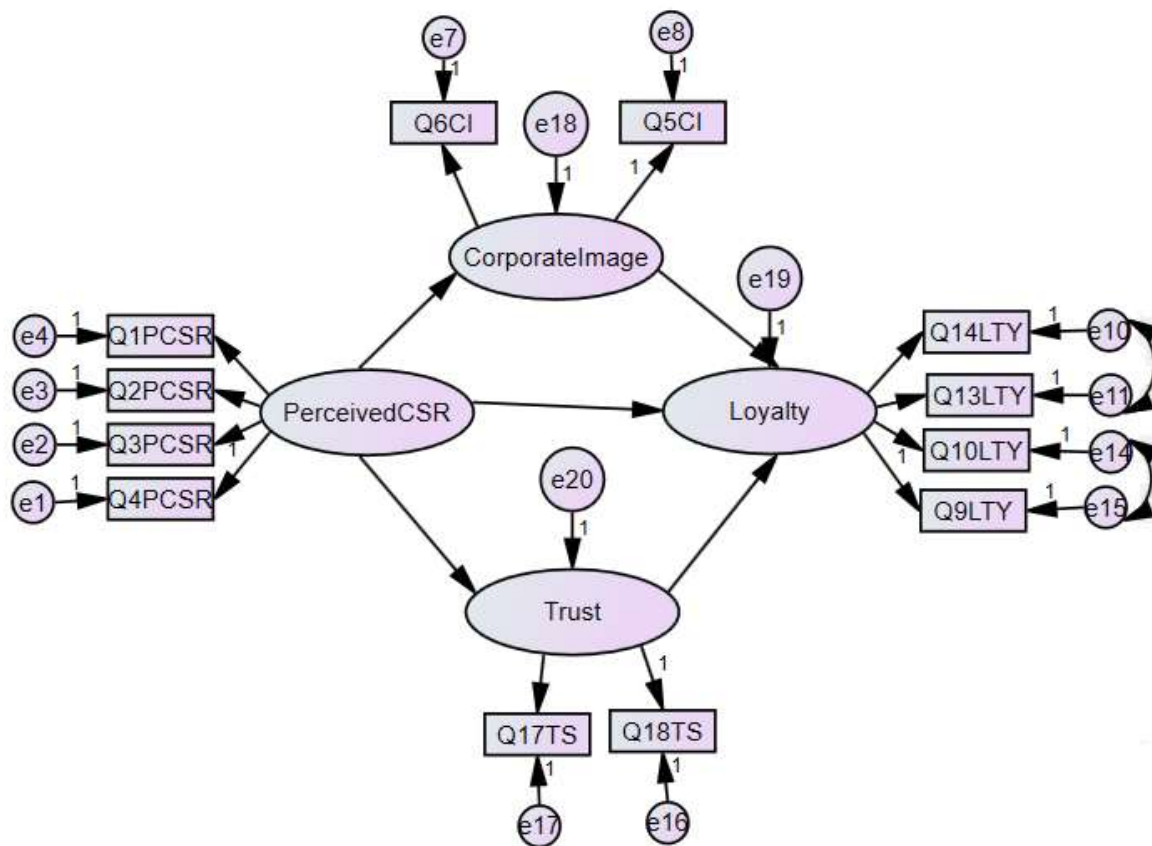
6. FINDINGS AND DISCUSSIONS

The findings indicate that perceived CSR and loyalty are not significantly correlated because the P-value is > .05. Accordingly, H1 in the study was not supported. This indicates that participating in social activities does not encourage consumer loyalty toward corporate brands or products. Furthermore, the findings indicate that corporate image is directly and significantly influenced by perceived CSR as the P-value is <.05, which means H2 was supported. Trust is also affected by perceived CSR in the same way, which leads the research to accept H3. Also, corporate image and loyalty proved that there is a positive and significant connection between them; the same connection exists between trust and loyalty, which means H4 and H5 were supported by the findings. From the estimates, it could be clear that all the relationships are positively affected. Also, the findings of the study show that corporate image is affected by perceived CSR as it affects consumer loyalty. Furthermore, findings indicate that consumer trust is impacted by perceived CSR as it influences Loyalty. Nevertheless, the first 5 hypotheses indicated the direct effect of the relationships while H6 and H7 indicated the indirect effect of perceived CSR on loyalty through corporate image and trust, and both of them proved their correctness. The study proved the mediating role of corporate image and trust. The results of path analysis are illustrated in Table 2:

Table 2: Hypotheses Results

H		Estimate	P- Value	Result
H1	Perceived CSR ---> loyalty	.091	.356	Rejected
H2	Perceived CSR ---> corporate image	.828	0.000	Accepted
H3	Perceived CSR ---> trust	.657	0.000	Accepted
H4	Corporate image ---> loyalty	.567	0.000	Accepted
H5	Trust ---> loyalty	.446	0.000	Accepted
H6	Perceived CSR ---> Corporate Image ---> Loyalty	.046	0.000	Accepted

| H7 | Perceived CSR ---> Trust ---> Loyalty | .043 | 0.000 | Accepted |

However, the results lead to considering the relationship between perceived CSR and loyalty without any mediating role will not be fruitful.

7. CONCLUSION AND IMPLICATIONS

Corporate social responsibility has four types of responsibilities which are economic responsibility, legal responsibility, ethical responsibility, and philanthropic responsibility. Many studies investigated the 4 dimensions. However, this research is meant to investigate the perception of these responsibilities in general and their influence on consumer loyalty and study the mediating effect of corporate image and consumer trust. Thus, company X, as one of the most successful companies in Turkey in the context of CSR, has been chosen to be part of this study. The company promotes several social practices as it considers sustainable production in 14 countries other than Turkey (Lin et al., 2011). Nevertheless, the outcome of this research explained the significance of CSR activities in influencing consumer loyalty towards the company brands through mediators (corporate image and trust). Therefore, the activities of CSR could be aimed at consumers not just to increase their loyalty but as well to increase their trust in the organization (Servera-Francés & Piqueras-Tomás, 2019) which was proved by the current study. Also, Choi and La (2013) proved the effect of CSR on trust. Perceiving that the corporate is benevolent by consumers improves their trust in the corporation (Liu et al., 2010). Getting consumers' trust leads to gaining their loyalty. This positive relationship that links trust and loyalty was proved in this study as well as in other studies (Upamannyu, Gulati, Chack, & Kaur, 2015). This study has confirmed the connection between social practices that the company achieves and consumer loyalty to its brand by using mediating roles. The study indicated the positive impact of these practices on consumer trust which is reflected in consumer loyalty positively. The study also confirmed the impact of CSR on corporate image and the impact of corporate image on consumer loyalty. In this way, the study has achieved its objectives.

However, this study has several implications as it could benefit academia and practitioners. For example, the marketers could take advantage of the research findings to improve consumer trust and corporate image to improve consumer loyalty by applying more social practices and broadening their related activities. The associations of social responsibilities strengthen the consumers' trust and their attachment to the firm (Aaker, 1996). Therefore, the company should strive to make consumers perceive their CSR initiatives; otherwise, the firm will not be able to take advantage of CSR as a strategic investment (Andreu et al., 2015). Furthermore, managers should realize that perceived CSR is a significant variable in restoring consumer loyalty (Choi & La, 2013) while considering the mediation roles. However, understanding the construct of perceived CSR, trust, corporate image, and loyalty is also crucial for researchers. Scholars should know how these constructs are connected and in which way they could influence each other to be able to develop new models about consumer perception. As well, findings help in understanding consumer behavior such as trust and loyalty, and how they could be affected via CSR. To sum up, applying CSR policies assists in meeting consumer needs as it generates a competitive advantage (Servera-Francés & Piqueras-Tomás, 2019). From here comes the importance of investing in CSR activities.

7. LIMITATION AND FUTURE STUDIES

This research is like previous ones in terms of limitations. The first one is that the results can't be generalized. The convenient sampling method was considered due to time limitations and the ease of reaching as many respondents as possible. Even though the researcher could take advantage of the convenient sampling method, this kind of method doesn't give a great advantage to the research since it is not representative of the targeted population, and the respondents aren't randomly selected. Therefore, following the convenient method prevents the results from being generalized and this becomes one of the research limitations. Secondly, this research involved the brands of one company. Further study could use a specific brand to measure the proposed variables. The author suggests conducting the same study using more companies involved in CSR activities and comparing the findings. This research considered company X in Turkey; other studies could repeat the same study but target consumers in several countries and compare the outcomes. This study used trust and corporate image as mediators; future studies could use different mediators or include more variables, such as awareness to be able to measure to what extent the consumers know about the CSR of a particular company.

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