





Article

Using Social Media as a Medium for CSR Communication, to Induce Consumer–Brand Relationship in the Banking Sector of a Developing Economy

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Abstract: Social media has emerged as a flexible and interactive communication medium in the present digital era. Contemporary businesses use social media to achieve different communication objectives. However, using social media as a communication medium for corporate social responsibility (CSR) communication with stakeholders like, consumers is not well-explored in the existing literature. Furthermore, prior studies have also failed to consider the blend of CSR communication and social media to achieve consumer-related outcomes, for example, their loyalty and purchase likelihood. To this end, the objective of this study is to examine the relationship of the CSR communication of a bank through social media with consumer loyalty and purchase intention. The current study also proposes brand admiration as a potential mediator between this relationship. The data were collected from the banking consumers through a self-administered questionnaire in a developing economy. The data were analyzed through the structural equation modeling (SEM) technique using AMOS software. The results of the current survey confirmed that CSR communication of a bank on social media has direct and indirect, via brand admiration, relations with consumer loyalty, and purchase intentions. The outcomes of this survey will be helpful for the policymakers to understand the importance of CSR communication on social media to enhance the loyalty, and purchase intention of banking consumers.

Keywords: social media; CSR; brand admiration; sustainability; brand relationship; consumer journey; consumer experience



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1. Introduction

With the emergence of the Internet and other digital technologies, modern businesses in all industries are using social media for meaningful communication with various stakeholders, including consumers [1]. The use of social media in today's business for various communication purposes is growing more than ever before. It is clear from the available literature that the mainstream media loses its attractiveness compared to its new partner—social media [2]. There are many reasons why organizations perceive social media to be an effective means of communication among which one reason for the popularity of social media is its interactive feature of communication [3]. The interactive nature of social media facilitates the exchange of information, such as posting or sharing of different content between the sender (organization) and the recipient (stakeholders) [4]. Furthermore, social media is a dynamic communication network. The flexibility in communication is considered a priority for media users and hence, today's businesses are paying attention to adopting social media as a modern communication medium [5]. Another important

reason for modern businesses to adopt social media lies in its wide and fast coverage. Contemporary businesses have the availability of a diverse set of social media platforms to serve the purpose of communication including Facebook, Twitter, YouTube, Instagram, and others [6]. Similarly, a modern business can share its achievements with stakeholders to keep them informed about the organization's latest activities. In today's digital age, the popularity of social media is unparalleled, as more than 3.6 billion people worldwide have been using social media in 2020 [7].

The importance of CSR has been recognized by all sectors because different stakeholders like consumers, competitors, and governments are constantly exerting pressure on businesses to be engaged in sustainability practices [8]. Businesses in the recent era, use CSR strategies to address the pressure from diverse stakeholders. These stakeholders consider businesses to be involved in permanent action to protect society and the environment as a whole [9]. Entrepreneurs today actively use social media as a communication medium for CSR communication with stakeholders in order to grab their attention and earn the image of a "socially responsible organization". There are various studies in CSR literature that emphasize the importance of social media for effective CSR communication with a diverse set of stakeholders [10–12].

Previous studies in the field of CSR have largely explored it to achieve various organizational-related outcomes, such as organizational performance [13], brand performance [14], organizational commitment [15], and quality management [13]. Similarly, scholars have also studied CSR from an employee perspective, for example, in their research, Chaudhary [16] documented a positive association between CSR and employees' performance and Ahmad, et al. [17] accepted that CSR is helpful in shaping employees' pro-environmental behavior. However, recent studies have largely ignored how CSR can be used to achieve business objectives that are relevant to consumers including consumers' purchase intentions and loyalty. There are different scholars in recent literature who examined CSR from the perspective of consumers [18–20], but these studies produced mixed findings which clearly highlights the need to conduct more research studies in this area. Likewise, the relationship of CSR in shaping consumers' psychology, for example, positive consumer emotions, is not well-researched in extant literature. Similarly, it is not clear in the existing literature how organizations can achieve consumer-related outcomes through CSR communication on social media (CSR-S). Therefore, the purpose of this study is to investigate the impact of CSR-S on consumers' purchase intention and consumers' loyalty. The present study also proposes that consumers' emotions, like their feelings of brand admiration, mediate this relationship.

This study selected the banking sector in Pakistan to test the proposed relationship. This sector was targeted purposefully due to two specific reasons. First, this sector is described as a homogeneous sector, with many banking institutions offering their consumers the same type of banking products or services [21,22]. This homogenized nature of this segment poses a challenge for policymakers on how to increase consumers' engagement in order to enhance their purchase likelihood and loyalty. It should be noted that increasing consumer loyalty is very difficult in a segment in which all the players are offering the same products/services. To this end, the authors contend that well-planned CSR strategies of a specific bank can serve as a solid base to convincing consumers and, ultimately, increasing their purchase likelihood and loyalty. There is a stream of researchers who acknowledged consumers' preference to buy from a socially responsible organization [23–25]. Second, the highly competitive environment of the Pakistani banking business is increasing the challenges for policymakers in achieving their business goals. The present study in this connection, argues that, through CSR strategies and communicating with consumers on social media, a bank is well-positioned to receive a positive evaluation from consumers. This process again provides a bank the opportunity to earn a higher level of consumer loyalty and purchase intention.

Pakistan's banking system has long been plagued by difficult times, however, the intervention of privatization has made a paradigm change towards the overall efficiency

of this sector. The state bank of Pakistan (SBP) is the ultimate regulator in this sector. There are two banking streams in Pakistan; commercial banking and Islamic banking. The structure of conventional banking is stronger as compared to Islamic banking because it has been operating in Pakistan for many decades. In this regard, Islamic banks only constitute 8% of the total banking sector. Moreover, this sector is mainly dominated by privately-owned banks (80%) as compared to state-owned banks (20%). There are 30 banks that are operating presently in Pakistan. This sector is mainly dominated by five big banks including Habib Bank, United Bank, MCB Bank, The National Bank, and Allied Bank as they constitute more than 55% of this sector [26].

This study significantly contributes to the existing literature on CSR and consumer behavior. For instance, the present study supplements existing CSR literature from a consumer perspective. Previous studies in this area have largely addressed CSR in other contexts for example to improve the financial performance of an organization [27,28], organizational commitment [15], and employee performance [16]. However, the phenomenon of CSR from the perspective of consumers is not well-explored.

Likewise, it is relatively new in modern literature that researchers have focused on examining how to influence consumers through CSR activities. However, many previous studies have examined this relationship to explain consumer behavior cognitively [29,30]. Although the cognitive aspect of consumer behavior is important but influencing the emotional aspect of consumer behavior is also very important. Hence, the present study proposed brand admiration (positive emotion) as a mediator between the proposed relationship. Moreover, in previous studies, CSR was more closely associated with the manufacturing sector [31–33], but the service sector did not receive much attention, especially in the context of developing nations. Ultimately, this study is an added value to existing literature, as it provides a mix of CSR and social media to stimulate positive consumer sentiments. Therefore, the present study is a pioneer one to close such gaps in the existing literature on CSR in the context of Pakistan, which is a developing nation.

2. Theory and Hypotheses

The current survey employed the attribution theory [34] and theory of norm reciprocity [35]. The attribution theory explains the process of attribution to explain different events and behaviors. Different researchers have used this theory in order to explain specific behaviors of consumers [36–38]. The present study considers this theory a relevant one because the process of attribution is helpful to consumers for evaluating a brand. From the perspective of the current survey, the authors argue that through the attribution process, consumers identify a brand as a socially responsible one. Hence, their attribution process helps them to evaluate a socially responsible brand positively. Additionally, the theory of norm reciprocity contends that when individuals receive some sort of benefit from other individuals or organizations, they want to reciprocate positively. To this end, the authors argue that CSR activities of an organization create positive emotions among consumers, and they feel admiration for an organization that is socially responsible. This process of brand admiration eventually urges them to become loyal to that brand. Further, their purchase likelihood is also induced due to brand admiration and CSR activities of an organization.

This study describes CSR as described by Carroll (1991), who stated that “CSR is the economic, legal, moral and voluntary duty of a business to different stakeholders”. The concept of CSR has been recognized by many scholars as one of the most important for attaining various business outcomes [39]. The philosophy of CSR is surrounded by the advocacy of society, the environment, consumers, employees, and other stakeholders [40,41]. The purpose of the business being run under the CSR philosophy is to effectively solve community problems and make a positive contribution toward society [42]. With the advancement of technology, consumers are more informed than ever before. This simplification of information has increased their chances of promoting social cohesion in society and the environment [43]. Probably, this is the reason why modern consumers in the

present digital age have serious concerns with the sustainability practices of a business [44]. Hence, in order to meet these expectations from consumers, today's businesses are promoting a wide range of CSR activities along with their business activities [45]. The aim of CSR is to create a win-win condition for the businesses [46]. This aim is based on an understanding of not only the benefits of stakeholders and society as a whole but also the attainment of business objectives in a socially responsible manner [45].

The emergence of social media is a game-changer in the field of organizational communication [47]. Many enterprises find social media helpful to communicate interactively with different stakeholders in order to build their good reputations [48]. Organizations also use social media for sustainability communication with their stakeholders including consumers [49]. The organization's CSR communication on social media with its consumers is helpful in building the image of a "socially responsible" brand, which is very important for inducing purchase intentions and purchase decisions [50,51]. In line with attribution theory, the present study argues that when consumers specify an organization as a "socially responsible" organization, they evaluate that organization positively. Likewise, CSR communication of an organization through social media is expected to earn positive support from consumers as per the theory of norm reciprocity. Hence, it is logical to expect that CSR activities can induce purchase intention in consumers. So the following hypothesis is proposed:

Hypothesis (H1). *CSR-S positively relates to consumers' purchase intention.*

Sustainable consumption has emerged as one of the significant challenges for a better sustainable future, this challenge demands an effective strategy at all levels and involving all stakeholders including customers [52]. The present digital age has posed significant opportunities and challenges for modern businesses especially from the perspective of marketing, for example, on the one hand, the rise of social media facilitates marketers to communicate with customers in an interactive environment and engage their customers with the brand purposefully [53]; whereas on another hand, it also brings some challenges to marketers, for example, the modern customer is well aware of the modern trends in business such as sustainability [54]. Customer behavior is a complex phenomenon to understand because it is influenced by multiple factors [55]; moreover, human behavior is dynamic [56] and gets influenced by different trends. Sustainability is one of such trends that has a significant influence on customer behavior [57,58].

Consumers make purchasing decisions based on the organization's commitment to society, the environment, and the analysis of their products/activities [45]. When consumers see an organization participating in CSR activities, their positive perception of the organization is expected to be improved [59]. Consumers often accept the products and services of a reputable organization [60]. Businesses that consumers consider socially responsible are trustworthy and reputable [61]. This is because the organization's specific CSR engagement increases transparency in order to achieve consumer reliability [62]. CSR activities of an organization are attributed to shaping the cognitive and emotional aspects of consumer behavior including their loyalty and purchase likelihood as mentioned by different eminent scholars in the existing literature [10,63–65]. Communicating about CSR through social media attaches consumers with a brand and they wish to stay with the brand as long as possible [66]. An organization's engagement in CSR can build a relationship of trust with different stakeholders including consumers [67]. The organizations that incorporate CSR strategies into their business operations are expected to achieve a solid competitive advantage and an enhanced level of consumer loyalty [68]. Hence, a positive consumer attitude and behavior being caused by the socially responsible behavior of an organization is logical to think of.

According to the attribution theory, when consumers perceive an organization positively contributing towards society and the environment through its CSR engagement, they feel the benefits of CSR beyond costs, and this process of attribution induces their loyalty for that organization [19,42]. Similarly, when an organization communicates its CSR

engagement through social media, the consumers feel confident and want to support the organization. Therefore, it is likely to expect that CSR-S has a positive effect on consumer loyalty. This argument is also well supported by the previous researchers [10,19,69]. Hence the following hypothesis is proposed:

Hypothesis (H2). *CSR-S positively relates to consumer loyalty.*

Different social media forums promote communication and interaction between groups of individuals. These forums are useful for quickly disseminating information, allowing the user to express his or her opinion and connect with other peers on a social networking website like Facebook, Instagram, or Twitter, etc. [70]. Recent CSR research shows that engaging different stakeholders, including consumers, in CSR practices allow organizations to build a strong brand image [71], consumer trust [72], and an improved consumer–organization relationship [73]. CSR strengthens consumers' interest in an organization, as they are recognized as consumers of organizations that respond positively to the improvement of society and the environment [74]. Therefore, when an organization communicates its CSR activities on social media with consumers, they feel admired for being the consumers of such organization [75]. This feeling of admiration promotes consumers to develop a higher level of loyalty for a socially responsible organization [76]. There are different researchers in the extant literature who established that CSR activities of an organization are helpful in developing positive emotions on the part of consumers [59,77,78]. Likewise, there have been different researchers who mentioned the importance of consumers' attitudinal [79,80] and behavioral aspects [81,82] in shaping consumer loyalty. Communicating CSR practices on social media with consumers not only increases their participation within the organization but also provides the company with representation in different areas of social media [83]. Eventually, advancing technology has changed the way organizational integration of specific tasks is planned and implemented.

The current study proposes brand admiration as a mediator between CSR-S and consumer purchase intention, and consumer loyalty. The proposed relationship is presented in Figure 1. This study defines brand admiration in line with the definitions of Park, et al. [84] and Trivedi and Sama [85] who described it as “brand admiration is the process of engaging consumers with branding through the expression of positive feelings, trust, love, and respect”. The logic to propose this mediating relationship lies in the argument that when consumers are informed about the CSR engagement of an enterprise on social media, they build positive emotions (brand admiration) on their part. These positive emotions promote their purchase likelihood on the one hand and increase consumer loyalty on the other. An established brand provides a solid source of competitive advantage in a stiff marketing environment [86]. Famous brands prove to be beneficial when there is strong competition, which helps build consumers. The endless succession of global brands such as Google, Disney, Apple, and Nike is due to the admiration of their customers for such brands [84]. These enterprises are market leaders in their sector and use the power of established brands to achieve success in the current volatile market [87]. Brand admiration is an important measure of the relationship between the consumer and the brand. It is difficult to change consumer's preferences for an admired brand, the consumers are even willing to pay a premium for an admired brand [88]. A sense of psychological connection with the brand, a constructive attitude to the brand, and a positive experience of the brand, are some of the identified and established features of brand admiration [89]. Consumers show a lot of respect for admired brands because of their good reputation and they want to purchase more from such brands [85]. Admired brands reduce the risk for the consumers deciding to buy from them. Although the concept of brand admiration is relatively new to the literature, studies have consistently reported that there is a positive link between brand admiration and the purchase likelihood of consumers [90–92].

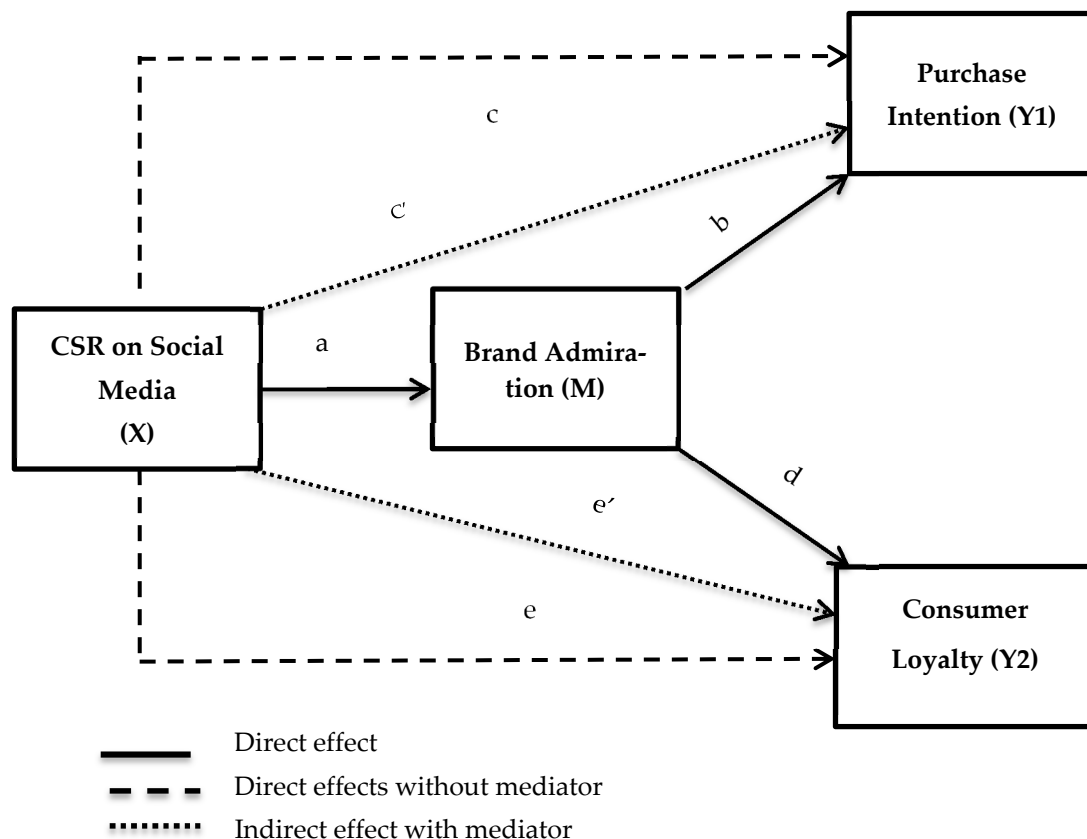


Figure 1. Proposed Research Model: where CSR on social media (X) = the independent variable, purchase intention (Y1) = first dependent variable, consumer loyalty (Y2) = second dependent variable, brand admiration (M) = the mediating variable C' = indirect effect of X on Y1 with the effect of the mediator, e' = indirect effect of X on Y2 with the effect of the mediator, C = direct effect of X on Y1 without mediator, e = direct effect of X on Y2 without mediator.

Brands allow customers to build their trust by helping them solve a problem or save their belongings. Admired brands attract consumers, arouse their affection by attracting their attention, and brands that enrich customers build respect by helping consumers achieve their self-enhancement internally or externally [10]. The combination of trust, love, and respect builds strengths on the part of consumers for a brand and hence a strong relationship between the consumers and the brand is formed [93]. A plethora of research has acknowledged the importance of brand admiration for inculcating positive consumer behaviors such as loyalty among consumers [94–97]. To sum, when organizations use social media platforms to inform their consumers about their CSR activities, they maintain a sense of praise among consumers who are in organizations that participate in CSR initiatives. So, in line with the theory of norm reciprocity [35], the CSR activities of an organization convert consumers into brand ambassadors. Hence, consumers develop positive emotions stemming from the CSR activities of an organization. All such processes ultimately build a higher level of purchasing intentions and loyalty. So, the authors suggest these hypotheses:

Hypothesis (H3). *Brand admiration mediates between CSR-S and consumer purchase intention.*

Hypothesis (H4). *Brand admiration mediates between CSR-S and consumer loyalty.*

3. Data Collection and Measures

3.1. Sample and Data Collection

This study has selected the banking sector of Pakistan to test the proposed relationships (Figure 1). In order to begin, the authors first searched for the banks in Pakistan that were participating in different CSR activities and also maintaining an active presence on

different social media platforms. In this regard, the authors selected a total of six banks to represent the banking sector of Pakistan. The selected banks included Habib Bank Limited (HBL), Allied Bank Limited (ABL), United Bank Limited (UBL), Bank Alfalah, Meezan Bank Limited, and MCB Bank Limited. The authors collected data from the banking consumers of these banks through a self-administered questionnaire from three cities of Pakistan. These cities included Lahore, Islamabad, and Karachi. All these cities are metropolitan cities of Pakistan and contain multiple branches of the selected banks in different locations.

This study recognized an individual as a respondent if they had at least one bank account in the above banks. The respondents were approached by the authors when they were leaving a specific branch of a bank or if they were present around the ATM facility. This strategy of data collection is also suggested by different previous researchers [10,20,98,99]. In this regard, the authors, first of all, got the informed consent of the respondents to participate in the survey. Those who voluntarily provided their consent were then asked two screening questions in order to know their basic knowledge of CSR and if they were following any social media page or forum of their bank. Those individuals who qualified in both screening questions were then served with the questionnaires. The authors made it clear to the respondents that the collected data will be kept strictly confidential, and the identity of the respondents will not be disclosed to anyone.

The sample size was calculated with the help of an online calculator for an unknown population. The authors selected a 5% margin of error with a 95% level of confidence on this online calculator. The calculator estimated the sample size to be close to 400. To this end, the authors distributed a total of 1000 questionnaires among different respondents and received 643 fully filled questionnaires which were, later on, used for data analysis. Hence, the response rate of the present survey was more than 64%. The authors distributed the printed version of the questionnaire among the respondents of the current survey. The questionnaire was divided into two parts. The first part was associated with the demographic information of the respondents (Table 1). The second part of the questionnaire contained the items of the constructs.

Table 1. Demographic characteristics of the sample.

| | Frequency | % |
|--------------|-----------|-------|
| Gender | | |
| Male | 438 | 68.11 |
| Female | 205 | 36.50 |
| Age | | |
| 18–20 | 103 | 16.01 |
| 21–30 | 209 | 32.5 |
| 31–40 | 144 | 22.4 |
| 41–45 | 91 | 14.2 |
| Above 45 | 96 | 14.9 |
| Education | | |
| Intermediate | 132 | 20.6 |
| Graduate | 176 | 27.4 |
| Master | 237 | 36.8 |
| Higher | 98 | 15.2 |

3.2. Measures and Handling of Social Desirability

The authors used pre-existing scales for measuring the variables of the present study. Hence, the reliability and validity of the instrument were pre-established. In this regard, the authors adapted the scale of CSR from the studies of van Asperen, et al. [100] and Eisingerich, et al. [101], this scale comprised five items. The scale of purchase intention was adapted from the study of Kang and Hustvedt [102], which comprised three items. The scale of brand admiration was adapted from Sweetman, et al. [103], this scale comprised

five items. Finally, a three-item scale of consumer loyalty was adapted from Dagger Tracey, et al. [104]. The authors used a five-point Likert scale to record the responses of the respondents.

Next, the authors addressed the issue of social desirability. In this regard, the authors took several steps to mitigate the effect of social desirability. For example, the authors scattered all items in the questionnaire randomly. This strategy is helpful to break any intended sequence on the part of the respondents in answering the questions. Further, this strategy is also helpful to address any liking or disliking of the respondent(s) for a variable. The use of this strategy to mitigate social desirability is also recommended by extant researchers [21,105,106]. Likewise, the instrument was cross-checked by experts from academia in order to detect any ambiguity or complexity in the questionnaire items. Lastly, the authors made the importance of their true response in generating the results of the present study clear to the respondents. Hence, through these steps, the potential issue of social desirability was mitigated to the best possible limit. Table 1 presents the demographic characteristics of the sample.

4. Results

4.1. Common Method Variance, Validity, and Reliability

The authors carried out the data analysis phase by performing single factor analysis as recommended by Harman [107]. The results reveal that the most explained variance by a single factor was 42.68%, which is less than the threshold level of 50%. Hence, it is established that there is no issue of Common Method Variance (CMV) in the data of the present study. After confirming the absence of CMV, the authors performed exploratory factor analysis in SPSS using principal component analysis with the varimax rotation. The results of exploratory factor analysis revealed that one item of the variable brand admiration (BA 4) was suffering from the issue of weak item loading. Therefore, in the light of the guidelines of Hair, et al. [108], this item (BA 4) was deleted and the data analysis was carried out with a total of four items for the variable brand admiration. Besides, all other results of exploratory factor analysis were significant as all the item loadings were above the cut-off range of 0.5. Hence the results of exploratory factor analysis were significant and satisfactory. The authors have summarized these results in Table 2. Next, the convergent validity and reliability results are reported in Table 2. The values of convergent validity are obtained by calculating the average variance extracted (AVE). The rule here is that if the value of AVE for a variable is greater than 0.5, the items of that variable are converging to it and hence the condition of AVE is satisfied. As per the results in Table 2, all values of AVEs are greater than 0.5 (AVE for CSR = 0.58, for BA = 0.54, for PI = 0.53 and for CL = 0.51). Furthermore, the reliability values are also reported in Table 2 and are assessed based on Cronbach alpha values (α) and composite reliability values (CR). In the case of the present study, the results established that both types of reliabilities are above the threshold level of 0.70 and hence the criteria for both reliabilities are well maintained.

Table 2. Factor loadings, reliability, and AVE.

| Constructs | Original Items | Retained Items | FL ^b (min–max) | t-Value (min–max) | α ^b | CR ^b | AVE ^b |
|------------|----------------|----------------|------------------------------|----------------------|-----------------------|-----------------|------------------|
| CSR-S | 5 | 5 | 0.73–0.84 | 11.61–18.92 | 0.74 | 0.76 | 0.58 |
| BA | 5 | 4 | 0.69–0.86 | 12.47–18.82 | 0.75 | 0.75 | 0.54 |
| PI | 3 | 3 | 0.76–0.81 | 9.71–12.31 | 0.72 | 0.73 | 0.53 |
| CL | 3 | 3 | 0.72–0.91 | 8.39–9.61 | 0.70 | 0.71 | 0.51 |

Notes: FL^b factor-loading; α ^b, Cronbach's α coefficient; CR^b, composite reliability; AVE^b average variance extracted; BA, brand admiration; PI, purchase intention; CL, consumer loyalty

Next, the authors carried out correlation and discriminant validity analyses. These outcomes are reported in Table 3. According to the results of Table 3, all variables are positively correlated with each other. Moreover, the values of correlations are significant as indicated by the *p*-values (*p*-values < 0.05). For instance, the correlation between CSR-S and

brand admiration (BA) is 0.25 **, which is positive and significant. Likewise, all other values are also positive and significant. The results of discriminant validity are also presented in Table 3. In this regard, the results of discriminant validities for all variables were calculated by taking the square root of AVE for each construct (CSR-S = 0.76, BA = 0.73, PI = 0.73, CL = 0.71). To decide whether the criterion of discriminant validity is satisfied, the authors compared the square root values of AVE for each variable with the correlation values. The general rule here is that if the square root value of AVE for a variable is greater than the values of correlation, then the criterion of discriminant validity is well maintained. For example, the square root value of AVE for the variable CSR = 0.76, which is greater than the values of correlation in comparison (0.25 **, 0.28 **, 0.32 **). Hence, the authors established that each variable is discriminating from the other one and there is no issue of discriminant validity. Additionally, the authors also performed the data normality test as per the guidelines of Brown [109], who mentioned that the data are normally distributed if Skewness values are between ± 3 and Kurtosis values range between ± 10 , which is the case here (see Table 3). Lastly, the result of confirmatory factor analysis is also reported in the last row of Table 3. The results confirm that there is a good fit between theoretical model and the database model of the present study ($\chi^2/df = 4.72$, RMSEA = 0.061, CFI = 0.919, GFI = 0.916).

Table 3. Discriminant validity and correlation analysis.

| Constructs | Mean | SD | CSR-S | BA | PI | CL |
|--|----------|----------|-------|---------|-------------|---------|
| CSR-S | 4.21 | 0.53 | 0.76 | 0.25 ** | 0.28 ** | 0.32 ** |
| BA | 3.97 | 0.59 | | 0.73 | 0.26 ** | 0.36 ** |
| PI | 3.56 | 0.67 | | | 0.73 | 0.22 ** |
| CL | | | | | | 0.71 |
| | Skewness | Kurtosis | | | | |
| CSR-S | −0.48 | 0.75 | | | χ^2/df | 4.72 |
| BA | −0.42 | 0.69 | | | RMSEA | 0.061 |
| PI | −0.37 | 0.55 | | | CFI | 0.919 |
| CL | −0.52 | 0.61 | | | GFI | 0.916 |
| $\chi^2/df = 4.72$, RMSEA = 0.061, CFI = 0.919, GFI = 0.916 | | | | | | |

Notes: **: significant values of correlations; bold diagonal values represent discriminant validities.

4.2. Hypotheses Testing

The hypotheses of the current study were validated through the structural equation modeling (SEM) technique. To this end, the analysis was carried out in two steps.

In the first phase, the authors evaluated the path effect results for H1 and H2 without introducing any mediator in the structural model. The results of the direct effect model revealed that both the hypotheses H1 and H2 are significant. The authors established these results based on the beta values, *p*-values, upper limit confidence interval (ULCI), and lower limit confidence interval (LLCI). In this vein, the results of H1 were significant and positive ($\beta = 0.29$ **, LLCI = 0.309, ULCI = 0.563, $p < 0.05$). Similarly, the results for H2 were also statistically significant ($\beta = 0.33$ **, LLCI = 0.267, ULCI = 0.318, $p < 0.05$). Hence, the first two hypotheses of the present study are accepted.

In the second phase, the authors performed the mediation analysis by using the bootstrapping option in AMOS. The authors, in this regard, used the option of a large bootstrapping sample of 2000 in AMOS which is a modern way to conduct mediation analysis in AMOS. Moreover, this approach is supported by different researchers [110–112] to serve the objective of mediating effect between a proposed relationship(s). The bootstrapping results confirmed that brand admiration mediates between CSR-S and purchase intention (PI) ($\beta = 0.048$ **, LLCI = 0.198, ULCI = 0.361, $p < 0.05$) and hence the third hypothesis H3 of the present study is validated. Further, the bootstrapping results also confirmed that brand admiration mediates between CSR-S and consumer loyalty (CL) ($\beta = 0.043$ **, LLCI = 0.073, ULCI = 0.187, $p < 0.05$) and hence the fourth hypothesis H4 of the present

study is validated. Moreover, brand admiration partially mediates between CSR-S, PI, and CL. So, based on these results, the authors established that all four hypotheses of the present study are accepted. These results are reported in Table 4.

Table 4. Hypotheses testing.

| Path | Beta Value | S.E | LLCI | ULCI | Decision |
|---|------------|-------|-------|-------|-----------|
| The Results of H1 and H2 | | | | | |
| CSR-S → PI | 0.29 ** | 0.036 | 0.309 | 0.563 | Supported |
| CSR-S → CL | 0.33 ** | 0.041 | 0.267 | 0.318 | Supported |
| $(\chi^2/df = 4.39, RMSEA = 0.054, CFI = 0.927, GFI = 0.922) *** (R^2 = 0.317 * \text{ for H1, } R^2 = 0.341 * \text{ for H2})$ | | | | | |
| The Results of H3 and H4 | | | | | |
| CSR-S → BA → PI | 0.048 ** | 0.017 | 0.198 | 0.361 | Supported |
| CSR-S → BA → CL | 0.043 ** | 0.015 | 0.073 | 0.187 | Supported |
| $(\chi^2/df = 4.16, RMSEA = 0.042, CFI = 0.933, GFI = 0.930) *** (R^2 = 0.394 * \text{ for H3, } R^2 = 0.371 * \text{ for H4})$ | | | | | |

Notes: S.E = standard error; LLCI = lower limit confidence interval; ULCI = upper limit confidence interval; *, **, *** = significant values.

5. Discussion and Implications

The current survey was conducted to examine the impact of CSR-S on the purchase intentions and loyalty of banking consumers in Pakistan. The study also proposed the mediating effect of brand admiration on the above-stated relationship. In this regard, the findings of the current study validated that CSR-S is very important to influence the attitude and behavior of consumers positively. The rise of information technology has helped social media to emerge as a modern communication medium in the present era of digitalization. Through social media, organizations in recent times communicate meaningfully with their consumers. The interactive and flexible environment of social media facilitates consumers in engaging meaningfully with a brand. Further, the intervention of social media provides consumers with an opportunity to enhance their brand experience and brand journey. In this regard, consumers exchange their views not only with the brand but also with other social media peers. Thus, the importance of social media is obvious for an organization for CSR communication because, through social media, the organizations are able to convince their consumers and earn the position of a socially responsible organization. When consumers receive the CSR communication of an organization on social media, they develop a feeling of appreciation (admiration) on their part for the brand. Further, they also feel admired for being the consumers of a brand that is socially responsible. Hence, these positive emotions and feelings promote them to a higher level of loyalty along with increasing their purchase likelihood. The findings of the current study confirm that CSR communications of a bank are positively associated with the purchase intentions and loyalty of banking consumers. The results also prove that brand admiration is a potential mediator between these relationships. These results can also be explained with the help of attribution theory and the theory of norm reciprocity. These results are supported by the attribution theory in a way that the process of attribution provides support to consumers for evaluating a brand positively or negatively. In this connection, CSR activities of an organization are perceived valuable by the consumers, and hence their process of attribution helps them to evaluate a brand (bank in this case) positively due to its CSR activities. Likewise, these results can also be justified in the light of the theory of norm reciprocity. In this regard, when consumers are informed about the CSR activities of their bank on social media, they are expected to reciprocate positively. Hence, the consumers remaining loyal to their bank, as a result, is logical. Likewise, the consumers also want to support a socially responsible bank by increasing their purchase likelihood. These results of the present study are also supported by different researchers in the extant literature [10,43,50,113,114].

This survey has some important theoretical and practical implications. The first theoretical implication of this survey is that it adds to the existing literature of CSR-S by introducing brand admiration as a potential mediator between CSR-S, purchase intention, and consumer loyalty. Furthermore, the present study is an important addition to the existing literature as it introduces the phenomenon of CSR to achieve consumer-related outcomes like their purchase likelihood and loyalty. Whereas in the majority of the past studies, the researchers largely focused on CSR to achieve other outcomes for example organizational performance [115], organizational commitment [116], or employee outcomes [117]. Likewise, another important theoretical contribution of the present study is that it adds to the existing literature on CSR from the perspective of a developing economy. The majority of past studies in this regard were conducted in developed countries [118,119]. The authors' argument here is that developed and developing economies are dissimilar and CSR studies conducted in developed countries cannot be generalized in the context of developing nations. Similarly, the relationship between CSR and consumer emotions (brand admiration) is not well-explored in the existing literature so the present study also adds in that domain. Lastly, this study also makes an important contribution to the extant literature from the perspective of social media as it introduces a blend of social media and CSR to communicate effectively with stakeholders including consumers.

The practical implications of this survey are also important for policymakers. In this regard, the first practical implication of the present study is that it highlights to the policymakers from the banking institutions of Pakistan the important interplay between CSR and consumer emotions. The emotional aspect of consumer behavior is very important especially for a sector (banking sector in this case) that is already labeled as a "homogenized" sector. In a homogenized industry, it is very difficult to earn consumer loyalty and to increase their purchase likelihood using ordinary marketing strategies because consumers feel that all organizations produce the same kind of standard products or services. In this context, positive consumer emotions are very important to engage them with a brand emotionally. This is also important to note that literature has long established that emotionally attached consumers stay with a brand as long as possible [120–122]. Therefore, through well-directed CSR strategies, a bank can earn a higher level of consumer loyalty on the one hand and can induce their purchase likelihood on the other hand.

The current state of CSR affairs in the majority of Pakistani banks is that most of the banks practice CSR activities with a philanthropic orientation. The policymakers need to realize from the findings of the present study that sustainability has gone beyond the philanthropic orientation in recent times. In the present era, organizations incorporate sustainability practices to achieve multiple outcomes beyond philanthropic responsibility. Hence, the banking policymakers are encouraged to change their philanthropic mindset towards CSR and use it to achieve a diverse set of business objectives. The banking sector can take advantage of the studies in developed countries where sustainability has been regarded as the "new normal" for all sectors of business.

Additionally, it is also important for policymakers of banking institutions to understand that the rise of social media is a dawn of a new communication medium that is interactive and flexible in nature. By using this medium for CSR communication, they can provide their consumers with a successful brand experience and brand journey. There are some leading banks in Pakistan that maintain their active presence on social media and their fan following exceeds millions. However, the important thing, from the perspective of this survey, is that the banks need to involve their consumers more and more with the brand so that they can develop an emotional attachment with the brand.

Limitations and Direction for Future

There are some limitations of the current study. To this end, the current study attempts to explain consumer behavior only from the context of CSR. It is important to note that consumer behavior is a complex phenomenon that takes different shapes as it gets influenced by multiple factors. Hence, it is suggested that future researchers incorporate

more variables in the model of the present study to better explain consumer behavior, for example, consumer preference for green products, organizational reputation, the influence of electronic-word-of-mouth on consumer behavioral outcomes, and others. Similarly, the present study only considered the insights from consumers. It is very important to note that in the service industry such as the banking industry, the frontline employees are of utmost importance because they interact with the consumer more often. It will be interesting to know for future researchers what the impact of CSR communication on social media on employees is and what kind of changes this communication causes in their behavior. Moreover, the cross-sectional nature of data in the present study also limits the ability to predict causal relationships among proposed variables. Hence, it is suggested that future researchers use longitudinal data to address this limitation. Lastly, merely focusing on social media's communicative function naive, as it completely ignores the optics of their owners, for example, the profit, gaining of information and data about users, influencing public opinion, and finally, the growing role of algorithms in shaping the timeline. So, the upcoming researchers are required to consider these points in their studies.

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