

Tables

Manipulation Technique	Banking Example
False promises on Value Proposition	Slogans such as “More Give, Less Take” and “More than Money” used by one of the five big five Banks in to advertise their services, which contradicts the findings of the royal commission’s report in 2018, who identified that five of the nation’s largest banks, including the bank showcasing this slogan, have improperly collected fees for services that were never provided.
Misleading consumers without telling them the complete truth	Statements such as “Our entire culture is centred on doing what is right for our customers” (from the CEO of one of the financial and online banking services providers) or “I’m not aware of any overbearing sales culture” (from the CFO of the same firm) in response to the incentive-compensation programme that made it possible for its employees to pursue underhanded sales practices, where this firm misled shareholders by creating 3.5 million fake-accounts and charging customer fees they did not know about.
Statements in response to deflect the responsibility	Hearing statements such as “You’ve got to come back to why do we exist and what is our vision” and one of the five big banks wanted to inspire its people “from their head and their heart to living the purpose and vision”(CEO of the bank) in response to what would stop banks from chasing short-term profits, rather than looking after their customers in future. The royal commission revealed multiple transgressions of banks in Australia.

Table S1 Some Indicative Manipulative Techniques Adopted Within the Australian Financial Industry

Assumptions	Manipulative Model	Transactional Model	Service Model	Corporate Model	Stakeholder-Institutional Model	Consumer Power Model
Power Balance	Dominance of Marketers	Consumer Marketer Balance	Consumers Dominate	Consumers and Stakeholders Dominate	Balancing current stakeholder and societal needs	Consumer Decision-Making Power and Resistance to Manipulation
Type of Consumer Power	Forces consumer choice	Consumer choice	Consumer Sovereignty	Consumer Stakeholder Sovereignty	Value Creation	Consumer Influence and Resistance towards Manipulation Techniques
Role of Marketer	To persuade consumers	To work with consumers	To service consumers	To work with consumers and stakeholders	An obligation to serve the long-term interests of customers and society.	Manipulate and Persuade consumers

Table S2 The Market Exertion of Consumer Power Through the Lens of CSR

Constructs	Study Context	Operational Definition	Reliability
Rational Decision-Making Process	Taiwanese Financial Market	A rational decision is defined as an attempt to reach an optimum decision by categorising decision-making into three types based on the level of rationality. Pure rationality allows decision-makers to reach optimum decisions and achieve the highest efficiency with unlimited time, resources, and knowledge to make decisions.	0.67 (Demand Justification) 0.62 (Searching for Information) 0.64 (Evaluating Alternatives) 0.75
Anxiety	Disposition of anxiety in investment decisions	Anxiety has been defined as an emotional response involving unpleasant feelings of tension and apprehensive and worried thoughts, and it prompts avoidant and conservative behaviour.	0.82
Anger	Disposition of anger in investment decisions	Anger has been defined as an "emotional state that consists of feelings that varies in intensity, from mild irritation or annoyance to fury and rage" (Gambetti & Giusberti, 2012, p. 1059).	0.80
Consumer Power	Measuring power in social context (how sellers manipulate consumers)	Power is the perceived ability or potential of a social actor to influence or control the behaviour of another within a given relationship or context. Furthermore, it is an outcome of social dependency. A dependency, rather than power, may be viewed as an antecedent condition for predicting behaviour. Power can then be a useful scientific construct only when employed as an indicator of social dependency. In Consumer Context Extending this to a consumer context, a consumer's power over a retailer or its sales agent is derived from the retailer's desires for the use or ownership privileges over the money resources commanded by the consumer. Likewise, a retailer's power over a consumer derives from the consumer's dependency on the retailer as a source of supply of those products and /or services which he or she may desire. As such, the interdependency existing between retail exchange partners leads to their attributed powers with respect to each other.	0.75

Table S3 Operationalisation and Selection of Scales

Item		Frequency	Percentage (%)
Gender	Women	357	100
Age	<25 Years of Age	31	8.6
	26-35 Years of Age	93	26.0
	36-45 Years of Age	80	22.4
	46-65 Years of Age	101	28.2
	>65 Years of Age	52	14.5
Income	<20,000\$	100	28.0
	20,000-34,999\$	78	21.8
	35,000-49,999\$	63	17.6
	50,000-74,999\$	70	19.6
	>75,000\$	46	12.8
Education	Up to Primary School	3	0.84
	Ordinary Level	110	30.8
	Post-Graduate Level	40	11.2
	Undergraduate Level	113	31.6
	Advanced Level	91	25.4
Marital Status	Single	106	29.6
	Married	154	43.1
	Widow	19	5.32
	Divorced	32	8.96
	De Facto	46	12.8
Total		357	100

Table S4 Demographic Profile of Respondents

	CR	AVE	MSV	MaxR(H)
ANXI	0.870	0.489	0.375	0.875
EFFI	0.730	0.575	0.115	0.730
RATI	0.894	0.739	0.286	0.905
POWER	0.567	0.481	0.344	0.920

Table S5 Validity Analysis

Notes: CR- Composite reliability, AVE- Average variance extracted, MSV- Maximum shared variance, MaxR(H)-Maximum Reliability

Construct	Items	Factor Loading	Sig	Cronbach's (α)	C.R.	AVE
Demand Identification	IDENT1	0.65	***	0.79	0.80	0.57
	IDENT2	0.77	***			
	IDENT3	0.83	***			
Information Search	INFO2	0.53	***	0.60	0.60	0.42
	INFO3	0.77	***			
Evaluation of Alternatives	EVAL1	0.87	***	0.72	0.74	0.60
	EVAL2	0.65	***			
Anxiety	ANX8	0.65	***	0.87	0.87	0.50
	ANX9	0.65	***			
	ANX11	0.68	***			
	ANX15	0.63	***			
	ANX17	0.73	***			
	ANX18	0.76	***			
	ANX20	0.78	***			
Self-Efficacy	EFF1	0.75	***	0.73	0.73	0.58
	EFF2	0.77	***			
Consumer Influence	CI2:	0.62	***	0.62	0.62	0.45
	CI3	0.71	***			
	CR2	0.51	***			
Consumer Resistance	CR6	0.77	***	0.80	0.80	0.50
	CR7	0.84	***			
	CR8	0.67	***			

Table S6 Confirmatory Factor Analysis

Hypothesis	Regression Weights	Beta Coefficient	R ²	F	P-Value	Hypothesis Supported
H1	Rat-> CP	0.010	0.436	274.50	<.001	Yes
H2	EFF-> CP	0.015	0.008	2.82	<.001	Yes
H3	ANX-> CP	0.012	0.008	2.78	<.005	Yes

Table S7 Linear Regression Analysis

Model	Change Statistics								
	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	F Change	df1	df2	Sig. F Change
1	.689	.475	.471	.08263	.475	106.516	3	353	<.001

Table S8 Multiple Regression Analysis

Predictors: (Constant), ANXI, RATI, EFFI							
Dependent Variable: POWER		Coefficients					
Model	Unstandardised Coefficients		Standardised Coefficients	t	Sig.	95.0% Confidence Interval for B	
	B	Std. Error	Beta			Lower Bound	Upper Bound
(Constant)	1.455E-17	.004		.000	1.000	-.009	.009
RATI	.104	.006	.688	17.665	<.001	.092	.115
EFFI	.025	.007	.148	3.497	<.001	.011	.039
ANXI	.012	.006	.086	2.042	.042	.000	.023