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TÍTULO: Impacto de la responsabilidad social corporativa en la lealtad de los clientes: el papel mediador de la confianza de los clientes.

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RESUMEN: La investigación sobre responsabilidad social corporativa, lealtad del consumidor y confianza de los clientes ha aumentado significativamente en la literatura contemporánea debido a su papel fundamental en la determinación de la imagen corporativa de las organizaciones. La responsabilidad social corporativa ayuda a las organizaciones a ser socialmente responsables ante las sociedades y las partes interesadas con respecto a sus diferentes impactos en comunidades como la económica, social y ambiental. La lealtad y la confianza del cliente son consecuencia de una experiencia emocional positiva constante y un valor aparente de práctica hacia los servicios y productos que se les ofrecen. Esta investigación tuvo como objetivo destacar las relaciones directas e indirectas entre la responsabilidad social corporativa, la lealtad del cliente y la confianza del cliente como mediador. Los resultados muestran una asociación e impacto significativos entre predictores, mediadores y variables de criterio al mostrar mediación completa.

PALABRAS CLAVES: responsabilidad social corporativa, lealtad de clientes, confianza de clientes, bancos islámicos.

TITLE: Impact of Corporate Social Responsibility on Customers Loyalty: The Mediating Role of Customers Trust.

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ABSTRACT: The research on corporate social responsibility, consumer loyalty and customers trust has significantly increased in contemporary literature due to its critical role in determining corporate image of organizations. The corporate social responsibility helps organizations to become socially accountable to societies and stakeholders regarding its different impacts on communities like economic, social and environmental. Similarly, customer loyalty and trust are confidence on quality and is consequence of consistent emotional positive experience and apparent worth of practice towards services and product offered to them. Thus, this research aimed at spotlighting direct and indirect relationships between corporate social responsibility, customer loyalty and customers trust as mediator. The results show significant association and impact between predictors, mediator and criterion variables by showing full mediation.

KEY WORDS: Corporate Social Responsibility, Customers Loyalty, Customers Trust, Islamic Banks

INTRODUCTION.

The corporate social responsibility, during the past decades, has become the area of concern for business analysts, management researchers and organizations including the banking sector. This phenomenon is mainly emphasized on the role/responsibilities of businesses towards the societies (Maignan & Ferrell, 2004). It helps in ensuring the standards behavioral procedures and measures by guiding the organizations to adopt the positive and productive processes for community development.

The corporate social responsibility is considered as an important strategic tool for business and financial organizations to improve corporate performance in competitive situation (Beckerolsen, Cudmore & Hill, 2006). It helps in providing governance about workforces' rights (training & education), customers' satisfaction and environmental protection which eventually overwhelmed at stakeholders' loyalty and trust (Carroll & Shabana, 2010). It has many attributes among which economic, social and environmental responsibilities are the foremost and considered as the dimensions of overall corporates social responsibility.

Through the effective and strategic corporate social responsibility measures, organizations might be able to reach the loyalty of their stakeholders. The continuous and long-lasting interaction of individuals with specific organization by using its products and services and their endorsements to other individuals comes under the umbrella of loyalty (Pérez, García, Salmones & Bosque, 2013). In marking this loyalty, corporate social responsibility through its different dimensions has played significant role as per the validation and confirmations of existing researches in diverse contexts (Rosario, Carmen & Simonetti, 2015). The effective corporate social responsibility policies help organizations in marking their images in customers' perspectives which in turn inspire customers to become loyal and committed to the concerned organizations (González & Vilela, 2016). The organizational efforts towards the effective corporate social responsibility strategies will improve the stakeholders trust on the organizations which further lead to higher level of loyalty on the part of the customers.

The stakeholders trust is most significant phenomenon in contemporary competitive environment as the organizational survival and its development is contingent upon the trust level of their customers. The literature reveals that higher the trust level of customers, higher will be the chances of success of concerned organization (Goyal & Chanda, 2017). Trust is basically the willingness of the individuals on the organizational activities towards their expectations in fulfilling their needs concerning the

particular products and services. Trust is the confidence of the individuals through the transaction which denotes to integrity and reliability of both the customers and organization. The corporate social responsibility is vital in shaping the attitude and behavior of customers which further leads to higher level of trust and commitment (Raza, Bhutta, Iqbal & Faraz, 2018). The corporate social responsibility is vital in determining the organizational vision and mission along with the customers respect, confidence, market-share and organizational reputation.

Research gap.

The existing research studies have provided diverse results about relationships between corporate social responsibilities, customer trust and customer loyalty in different context including banking industry. However, there is limited research available in context of Islamic banks. Thus, this study is an attempt to examine the relationships among research variables in the Islamic banks in Khyber Pakhtunkhwa, Pakistan. This study will also fill the methodological gap by using advanced tools like mediation analysis to examine the relationships statistically. This study is expected to provide significant information from the results which will thus help in filling the existing gaps (theoretical & methodological). Therefore, the researcher conceptualized the corporate social responsibility as a whole construct (one-dimensional) instead of using the different dimensions separately.

DEVELOPMENT.

The literature review helps the readers in understanding the meaning, importance of the research concepts along with their inter-relationships with other research concepts. Thus, in this section, the brief description of research variables in addition to their relationships have been presented systematically to understand the main concepts of the present study.

Corporate social responsibility.

The corporate social responsibility plays crucial role in attaining the viable brink over competitors through maximum revenues acquisition and improving business relationships with stakeholders. Researchers presented diverse models of corporate social responsibility; however, this study has used the three-dimensional model (triple-bottom line model) presented by Elkington (1997). This model suggested the concept that develops the emphasis of organization on the economic bottom line phenomenon to cover the social and environmental considerations of the society (Crespo & Bosque, 2005). This concept further defined organization's responsibility towards their customers along with the commitments to make sure supporting processes and activities towards their stakeholders' behavioral development over different dimensions (Kolk & Tulder, 2010; Rosario, Carmen & Simonetti, 2015). In this regard, organizations have implemented triple-bottom line framework to appraise their performances in systematic manner so as to produce the better values and standards for their businesses and organization (Raza, Bhutta, Iqbal & Faraz, 2018).

Economic responsibility.

The organizations, as the socio-economic actors, are continuously needed to address the economic constraints by considering all together the social and environmental necessities addressed by the customers (Becker, Cudmore & Hill, 2006). This responsibility represents the commitments of the organizations to contribute in socio-economic sustainable development by working together with workforces, and local community to improve quality life of the individuals (Ramasamy, Yeung & Au, 2010).

The foremost objective of organizations is to maximize wealth and economic growth which are contingent on the diverse dynamic factors. These organizations are providing different products and services to their customer with the aim to gain an acceptable portion of the earnings from their

business operations (Oberseder, Murphy & Gruber, 2014). The appropriate and the sustainable income generation policy of the organizations help them in reshaping the attitude and behavior of their customers in building their commitment and loyalty towards the organizations which culminates at the higher customer trust on the product and services offered to them (Afridi, Gul & Haider, 2018).

Social responsibility.

The organizations, in order to be socially responsible, need to be primarily responsible to their stakeholders. The more successful organizations have additional responsibility to become socially responsible to their stakeholders at different levels (Anderson & Bieniaszewska, 2005).

The norms and values of concerned organizations transmit the corporate social responsibility principles into actions to facilitate their stakeholders (Kolka & Tulder, 2010). The organizations who are taking the social responsibility on priority basis are continuously engaged in the social and environmental support of the societies. The desired social support of the organization plays the facilitating role in influencing the attitude and behavior of the customer to become loyal and committed to concerned organizations (Walsh & Bartikowski, 2013).

The socially responsible organizations are expected to be more committed to required excellence which further increases the trust of the customers on the concerned organizations. Consequently, the implicit level of trust helps the customers to become devoted, loyal and emotionally attached with the concerned organization (Afridi et al., 2018).

Environmental responsibility.

The globalization has led the societies to challenging jeopardies like the unemployment, human rights violations, deficiencies in actions, flawed education, scarcity in resources, poverty and the environmental pollution (Menguc & Ozanne, 2005).

The organizations, in contemporary era are required to ensure the substantial effort in different areas like health, child-labor, education and environment by ensuring the corporate social responsibility practices to overwhelm the situation as per demands of the stakeholders (Naeem & Welford, 2009). The corporate social responsibility over environmental responsibility inspire organizations to include environmental issues in their strategic programs like operational plan and executional compliance along with control systems towards the risk management (Ali & Rizwan, 2013). The literature revealed that global-value along with chain-analysis are the indispensable means which should be used by organizations to realize the different harms to the local environment which further leads to the physical and mental health of the individuals in the community (Sohail, Durrani & Khan, 2017).

Customers loyalty.

The customer loyalty is the broad and complex phenomenon and its comprehensive definition has become challenging for researchers. However, Dick and Basu (1994) has defined loyalty as the combinational approach comprises the attitudinal and behavioral loyalty. It has been defined as the apprehended commitment to patronize and repeat the preferred services and products reliably in future, even with situational belongings and marketing efforts having no prospective to cause the changing behavior (Klein & Dawar, 2004).

The customers' loyalty is based upon the influenced behavioral reaction articulated by customers repeatedly about the different products and services through the psychological practices (Marin, Ruiz & Rubio, 2009). Consequently, loyalty is mainly concerned with positive attitude and emotional commitment toward the specific products, services and organizations (Mandhachitara & Poolthong, 2011). Literature revealed that effective strategy towards the corporate social responsibility has positive effect on customers' attitude and behavior leading to higher level of the loyalty (Salman, Noor, Salman & Hafeez, 2018).

Customers trust.

Trust is used as the predicting as well as the criterion variable in different research studies however, in current study, trust is used as mediating variable. Trust is well-defined as the expectations of individuals towards the positive outcomes due to certain transaction based upon the probable actions between individuals (Morgan & Hunt, 1994).

The customers trust is the key factor which is responsible for the success of organizations. Trust is the confidence of the individuals on the organizational processes and the products and services provided by concerned organizations (Chaudhuri & Holbrook, 2001). The literature reveals that trust is the transaction of integrity and credibility of the individuals over some products offered by organizations (Swaen & Chumpitaz, 2008). The responsibility, experience and honesty are the main attributes of trust which customers expects from organizations to which they are interacting persistently (Choi & La, 2013). The trust has been considered as indispensable factors in organizational success and playing significant role in shaping the attitude and behavior leading to higher customers' loyalty (Raza et al., 2018).

Underpinning theory.

The sustainable development theory has been followed in this research as presented by Gladwin, Kennelly and Krause (1995) which aimed at practicing the diverse theories in one package by bridging different theories to achieve certain objectives.

In literature, different theories have been present by different researchers about research concepts (corporate social responsibility, customer loyalty and trust), however, three main theories have been followed in this research likewise for corporate social responsibility, triple-bottom line theory presented by Elkington (1997) has been followed.

For loyalty, researcher followed the theory presented by Dick and Basu (1994), however, for customer trust, the researcher followed the theory presented by Morgan and Hunt (1994). The researcher aimed at bridging these theories in exploring theoretical gap as exists in relationships between research concepts under study. However, the researcher aimed at exploring these theories in the Islamic banking sector in Khyber Pakhtunkhwa, Pakistan.

Data and Methodology.

The research design is the collection of specific methods and procedures used for specific study. In this connection, the research design of this study is collection of different tools and techniques used for pursuing the research hypotheses which were developed about the relationships among the research variables.

1. The research philosophy is justification towards nature, sources and development of knowledge. It is concerned with the researcher belief about the phenomena towards the manners that how the data about phenomenon might be collected, analyzed and used (Cohen & Antonio, 2007). All these are the requirement of the philosophy of positivism which further explains that how the predictions can be made towards the existing realities along with their inter-relationships (Saunders, Lewis & Thornhill, 2012). Thus, positivism is research philosophy used in this study, however, approach is generally related with procedural plan towards the methods for data collection, analysis/reasoning and the explanation/interpretation based on the nature of study and problem statement. It further elaborates that how the primary data has to be collected by approaching the population of research study. in this regard, survey has been widely used in social research for the primary data collection from the population through ample (Bryman & Bell, 2015).

2. The population comprises all the elements in which the researcher is interested and plan to collect their views, analyze their responses and generalize the sample views (population subset) towards the entire population (Sekaran & Bougie, 2013). The population of present study comprises all the workforces working in the Islamic Banks in Khyber Pakhtunkhwa, Pakistan. There are total 210 functional Islamic Banks in all the districts of Khyber Pakhtunkhwa, containing 4053 workforces working on diverse positions (Islamic Banking Bulletin, 2018). Different sampling techniques are available in which some are good while other have certain deficiencies. The sampling methods denote to how to select members from population. Therefore, through non-probability sampling technique, a sample of 356 respondents have been selected by using statistical formula of Yamane (1973).
3. In social research, data collection is the process of collecting relevant information from appropriate and accurate sources to find the reactions of respondents towards research problem, hypotheses testing and evaluation of the outcomes (Monaghan & Hartman, 2007). Mostly, two types of data collection is used in social research comprising primary and secondary data collection. In present study, researcher used questionnaire for the primary data collection. The analysis of collected data is most significant phases in the research process, since, without analysis (examining, cleansing, transforming & modeling), researcher might not be able to achieve desired objectives (conclusions & decision-making) (Tabachnick & Fidell, 2007). Similarly, data analysis has various approaches, methods and procedures including diverse techniques like the descriptive and inferential analysis (Xia & Gong, 2015).
4. As mentioned earlier, for primary data collection, the researcher will use questionnaire for data collection. The questionnaire has been adapted from the previous research studies which were used by many researchers in their studies conducted in different studies. Likewise, for corporate social responsibility, researcher has adapted questionnaire presented by Kolk and Tulder (2010);

for customer loyalty, questionnaire of Dick and Basu (1994) has been used while for customer trust, the questionnaire of Morgan and Hunt (1994) has been adapted/used. The questionnaire comprises diverse demographic variables and research variables which have to be measured by using 7-point Liker Scale.

Reliability and Validity.

The validity and reliability are critical aspects of the research process which guide the researcher in conducting research in systematic manner. The validity helps in explaining the extent by which the requirements for scientific method have been shadowed during research process by producing the research findings (Cohen, Manion, Morrison & Morrison, 2007). The reliability denotes to the internal consistency among research variables, their attributes and questions used for measuring these variables (Wilson, 2010). A self-explanatory table concerning the reliability and validity of instrument (research variables) has been offered which provides the information about the Cronbach Alpha (.869) for internal consistency and KMO and Bartlett test for sampling adequacy and factor loading.

Table 1. Reliability Statistics

S. No.	Research Variables	No. of Items	Cronbach's Alpha
1	Corporate Social Responsibility	08	.831
2	Customers Trust	08	.736
3	Customers Loyalty	08	.939
4	Instrument (Questionnaire)	18	.869

Table 2. Validity Statistics on Corporate Social Responsibility.

KMO and Bartlett's Test			Matrix Loading	
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.691	Items	Score
Bartlett's Test of Sphericity	Approx. Chi-Square	587.392	CSR1	.619
	df	15	CSR2	.682
	Sig.	.000	CSR3	.591
	Required		CSR4	.781
KMO test	= or > .7	Computed	CSR5	.412
Bartlett's test	= or < .05	.691	CSR6	.850
Factor Loading	= or > .4	.000	CSR8	.582

Table 3. Validity Statistics on Customers Trust.

KMO and Bartlett's Test			Matrix Loading	
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.636	Items	Score
Bartlett's Test of Sphericity	Approx. Chi-Square	472.989	CST1	.608
	df	21	CST2	.507
	Sig.	.000	CST3	.536
	Required		CST5	.419
KMO test	= or > .7	Computed	CST8	.680
Bartlett's test	= or < .05	.636	CST7	.702
Factor Loading	= or > .4	.000	CST8	.553

Table 4. Validity Statistics on Customers Loyalty.

KMO and Bartlett's Test			Matrix Loading	
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.711	Items	Score
Bartlett's Test of Sphericity	Approx. Chi-Square	318.138	CSL1	.647
	df	15	CSL2	.783
	Sig.	.000	CSL3	.554
			CSL4	.488
	Required		CSL5	.422
KMO test	= or > .7	Computed	CSL6	.776
Bartlett's test	= or < .05	.711	CSL7	.545
Factor Loading	= or > .4	.000	CSL8	.638

Results.

The statistical results provide the information about the statistical relationships among research variables concerning the correlation (association), regression (cause-&-effect) and the hierarchical regression (mediation).

Table 5. Correlation Analysis.

		Responsibility	Trust
Corporate Social Responsibility	Pearson Correlation	1	.520**
	Sig. (2-tailed)		.000
	N	318	318
Customers Trust	Pearson Correlation	.520**	1
	Sig. (2-tailed)	.000	
	N	318	318
Customers Loyalty	Pearson Correlation	.734**	.666**
	Sig. (2-tailed)	.000	.000
	N	318	318

The correlation analysis provides the data about the association among the research variables. The results from correlation revealed the positive and significant association between the corporate social responsibility and customers' loyalty (.734 & .000), the corporate social responsibility and customers trust (.520 & .000) and customers trust and customer loyalty (.666 & .000). Therefore, the correlation analysis confirmed the association between the corporate social responsibility, customers trust and customers loyalty.

Table 6. Model Summary.

Model	R	R ²	Adjusted R ²	Change Statistics				
				R ² Change	F Change	df1	df2	Sig. F Change
1	.520 ^a	.271	.268	.271	117.321	1	316	.000
2	.735 ^b	.541	.538	.270	184.958	1	315	.000

Table 7. ANOVA Statistics.

Model		Sum Squares	df	Mean Square	F	Sig.
1	Regression	21.953	1	21.953	117.321	.000 ^b
	Residual	59.131	316	.187		
	Total	81.084	317			
2	Regression	43.829	2	21.914	185.289	.000 ^c
	Residual	37.255	315	.118		
	Total	81.084	317			

Table 8. Coefficient of Regression.

Model		Unstandardized		Standardized	t	Sig.
		Coefficients		Coefficients		
		B	SE	Beta		
1	(Constant)	2.417	.216		11.21	.000
	Corporate Social Responsibility	.543	.050	.520	10.83	.000
2	(Constant)	1.593	.182		8.766	.000
	Corporate Social Responsibility	.059	.053	.056	1.099	.273
	Customers Trust	.631	.046	.697	13.60	.000

a. Predictors: (Constant), Corporate Social Responsibility, Customers Trust.

b. Dependent Variable: Customers Loyalty.

The regression procedure has been used to examine the cause-&-effect and mediation relationships among the corporate social responsibility (predictor), customers trust (mediator) and customers' loyalty (criterion variable). The results from hierarchical regression provides two models of the regression (direct & indirect relationships) which revealed that there is 27% variance in customer loyalty is due to corporate social responsibility which has been increased to 54% after the arrival of customers trust ad mediator. Similarly, the coefficient of regression in first model for corporate social responsibility (.543) has been decreased to (.059) while the significant value (.000) in first model has been changed to (.273) in the second model which confirms that the customers trust has significantly mediates (full mediation) the relationship between corporate social responsibility and customer loyalty.

Discussion.

This study explored the customers trust as mediator in the relationship between corporate social responsibility and customers' loyalty in the context of Islamic Banks. The Islamic banks have been

considered as the most effective players in financial system of Pakistan by operating their business activities thereby ensuring the Shariah compliance.

The statistical results (correlation) reveal the positive and significant association between corporate social responsibility and customers' loyalty which has been examined theoretically (Sen & Bhattacharya, 2001) and also examined empirically (Beckerolsen, Cudmore & Hill, 2006).

The corporate social responsibility has positive association with the customers trust as explored previously (Swaen & Chumpitaz, 2008). The customers trust has also significant association with customers' loyalty and also examined previously (Mosavi & Ghaedi, 2012). Similarly, the multiple regression results reveal the direct and significant effect of corporate social responsibility on the customers' loyalty which was also explored previously with same results (Saleem & Gopinath, 2015). The results revealed significant indirect effect between corporate social responsibility and customer loyalty through customers trust over full mediation which was also examined previously (Raza, Bhutta, Iqbal & Faraz, 2018).

CONCLUSIONS.

The corporate social responsibility is vital for each and every organization including the banking sector of Pakistan. This study aimed at exploring the CSR in the context of Islamic banks and its impact upon the customers' loyalty with customers trust and mediator. As per hints from previous literature, the corporate social responsibility initiatives have positive effect on customer attitude towards the product and service offered by the organizations.

The customers who have trust and confidence on services and products offered to them, then it will lead to loyalty since they find that the CSR activities are for the betterment of the customers. The results show that the CRS is vital for the Islamic banks in shaping the attitude and behavior of customers further by nurturing the trust of customers.

This study endorsed the facilitating role of customers trust in the connection between the corporate social responsibility and customers' loyalty. The effective CSR strategies leads to higher trust which culminates at the higher level of customers' loyalty.

In this regard, from the results, it is concluded that for the successful operation of Islamic banking undertakings, the affective role of the corporate social responsibility, customers trust, and customers' loyalty is indispensable for the Islamic banks in Pakistan.

Recommendations.

There are recommendations as:

- On the part of Islamic banks, further efforts are direly needed to improve and ensure the corporate social responsibility measures by focusing upon the customers' needs to develop the customers trust and loyalty towards the Islamic banks.
- The Islamic banks are required to put their emphasis more on the provision of facilities to their stakeholders like education, health and employment opportunities which in turn will help in nurturing their commitment, confidence and loyalty.
- The banks are required to show their practical efforts in ensuring their economic, social and environmental responsibilities in the competitive situations which thus help them in achieving their desired standards customers' perspectives.
- The Islamic banks are required to sustain the customers trust by improving the knowledge and skills of their workforces which in turn help in solving the customers' issues in a better way and which further helps in making them loyal to banks.

Contribution of the study.

This study theoretically contributed by offering conceptual framework with combination of certain strong concepts like corporate social responsibility, customers' trust and loyalty in the context of Islamic banks.

This study statistically verified the direct relationship between CSR and customers' loyalty and indirect relationship through facilitating role of customers' trust in connecting the corporate social responsibility and customers' loyalty.

Basically, this study contributed in confirming the importance and starring role of corporate social responsibility in nurturing the customers' trust that leads further to the long-lasting relationship between the Islamic banks and their customers.

The current study findings would be convenient for the personnel in Islamic banking sector in recognizing the efficient and effective means to shape the prolonged relationship with customers and gain the sustainable competitive advantage.

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