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Addis Ababa University
School of Commerce
Marketing Management Graduate Program

**The Effect of Corporate Social Responsibility on Brand
Equity: The Case of Commercial Bank of Ethiopia**

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Advisor: Mesfin Workineh (PHD)

October, 2018

Addis Ababa, Ethiopia

**The Effect of Corporate Social Responsibility on Brand
Equity: The Case of Commercial Bank of Ethiopia**

**A Thesis Submitted to
Addis Ababa University School of Commerce
in Partial Fulfillment for the Award of Master of Arts Degree in
Marketing Management**

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Advisor: Mesfin Workineh (PHD)**

**October, 2018
Addis Ababa, Ethiopia**

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Declaration

I, Tewodros Jemal, hereby declare that this research paper entitled “**The Effect of Corporate Social Responsibility on Brand Equity: The Case of Commercial Bank of Ethiopia**” is originally my work. I have carried out the present study independently with the guidance and support of the research advisor, Mesfin Workineh (PHD) and have not been used by others for any other requirements in any other university and all sources of information in the study have been appropriately acknowledged.

Student: Tewodros Jemal

Signature: _____

October, 2018

Statement of Certification

This is to certify that **Tewodros Jemal** has carried out his research work on the topic entitled “**The Effect of Corporate Social Responsibility on Brand Equity: The Case of Commercial Bank of Ethiopia**”. And it is his original work and is suitable for submission of the award of Master’s Degree in Marketing Management.

Advisor: Mesfin Workineh (PHD)

Signature: _____

October, 2018

Dedication

I would like to dedicate this paper to my wife, Sara Berehanu and my sons, Amenab and Yoel since they gave me their golden family time.

Table of Content

Declaration.....	I
Statement of Certification	II
Dedication	III
Table of Content	IV
Acknowledgment	VII
Lists of Tables.....	VIII
Lists of Figures	IX
Lists of Acronym	X
Abstract.....	XI
Chapter 1.....	- 1 -
1. Introduction.....	- 1 -
1.1. Background of the Study.....	- 1 -
1.2 Background of the company	- 2 -
1.3 Statement of the Problem.....	- 4 -
1.3.1 Research Questions.....	- 5 -
1.3.1.1 Main Research Question	- 5 -
1.3.1.2 Sub Research Question	- 5 -
1.4 Aim and Objectives.....	- 5 -
1.4.1 General Objective	- 5 -
1.4.2 Specific Objectives	- 5 -
1.5 Significance of the Study.....	- 5 -
1.6 Scope of the Study	- 6 -
1.7 Limitation of the Study	- 6 -
1.8 Organization of the Study	- 7 -
Chapter 2.....	- 8 -
2. Review of Related Literature	- 8 -
2.1. Introduction.....	- 8 -
2.2. Corporate Social Responsibility.....	- 10 -
2.2.1. Theories and Models.....	- 13 -
2.3. Brand Equity	- 15 -
2.3.1. Dimensions of Brand Equity.....	- 18 -
2.3.1.1. Brand awareness	- 19 -

2.3.1.2.	Brand Associations	- 19 -
2.3.1.2.1.	Product Associations.....	- 20 -
2.3.1.2.2.	Organizational Associations	- 20 -
2.3.1.3.	Perceived Value	- 21 -
2.3.1.4.	Brand Loyalty	- 22 -
2.4.	The Stakeholder Theory.....	- 22 -
2.4.1.	The Evolution of Stakeholder Theory.....	- 23 -
2.4.2.	“Freeman Vs Friedman”; the Stakeholder	- 23 -
2.4.3.	Stakeholder Theory in Relation with CSR.....	- 24 -
2.5.	Variables	- 25 -
2.5.1.	CSR as an Independent Variable.....	- 25 -
2.5.1.1.	Ethical Domain	- 25 -
2.5.1.2.	Economic Domain.....	- 25 -
2.5.2.	Brand Equity as a Dependent Variable	- 26 -
2.6.	Conceptual Framework	- 26 -
Chapter 3.....		- 28 -
3.	Research Methodology	- 28 -
3.1.	Introduction.....	- 28 -
3.2.	Research Approach	- 28 -
3.3.	Research Design.....	- 28 -
3.4.	Data Type and Data Source	- 29 -
3.5.	Population of the study	- 29 -
3.6.	Sampling Procedure	- 29 -
3.6.1.	Sample Size determination.....	- 30 -
3.6.1.1.	Sample Allocation.....	- 31 -
3.7.	Data Analysis Technique	- 32 -
3.8.	Validity Reliability Check	- 32 -
3.9.	Ethical Consideration.....	- 33 -
Chapter 4.....		- 34 -
4.	Data Analysis and Discussion.....	- 34 -
4.1	Reliability Test.....	- 34 -
4.2	Respondents Profile	- 35 -
4.3	Analysis of Customers’ response.....	- 38 -
4.3.1	Corporate Social Responsibility (CSR) Activities.....	- 38 -

4.3.2	Ethical Domain of Corporate Social Responsibility	- 40 -
4.3.3	Legal Domain of Corporate Social Responsibility	- 43 -
4.3.4	Economic Domain of Corporate Social Responsibility	- 46 -
4.3.5	Brand Equity	- 49 -
4.3.6	Mean and Standard Deviation of CSR Domains & Brand Equity	- 54 -
4.4	Relationship between Variables.....	- 55 -
4.4.1	Correlation Analysis	- 55 -
4.4.2	Multi - collinearity Test	- 56 -
4.4.3	Model Summary.....	- 57 -
4.4.4	Regression Analysis.....	- 57 -
4.4.4.1	Tests for significance of Regression - Analysis of Variance (ANOVA)	- 57 -
4.4.4.2	Test on Individual Regression Coefficients	- 58 -
Chapter 5	- 60 -
5	Conclusion and Recommendation	- 60 -
5.1	Conclusion	- 60 -
5.2	Recommendation	- 62 -
5.3	Limitations and Future Research Direction	- 64 -
References	- 66 -
APPENDICES	- 69 -
APPENDIX 1: English Customers Questionnaire		i
APPENDIX 2: Amharic Customers Questionnaire		v
APPENDIX 3: SPSS Outputs		x

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Lists of Tables

Table 1.1: Different conceptualizations of brand equity in academic literature.....	- 18 -
Table 3.1: Number of Branches under each District office with their branch grade	- 30 -
Table 3.2: Allocation of Samples by Banks' Branches	- 31 -
Table 4.1: Number of questionnaires Distributed to Customers.....	- 34 -
Table 4.2: Reliability test result table	- 35 -
Table 4.3: Respondent's Gender Information.....	- 36 -
Table 4.4: Customers Awareness about CSR	- 39 -
Table 4.5: Summary table of Customers Awareness about CSR.....	- 40 -
Table 4.6: Ethical Domain of CSR	- 41 -
Table 4.5: Summary table of Ethical Domain of CSR.....	- 43 -
Table 4.8: Legal Domain of CSR	- 44 -
Table 4.9: Summary table of Legal Domain of CSR.....	- 46 -
Table 4.10: Economic Domain of CSR	- 47 -
Table 4.11: Summary Table of Economic Domain of CSR	- 49 -
Table 4.12: Brad Equity	- 51 -
Table 4.13: Summary Table of Brad Equity.....	- 53 -
Table 4.14: Mean Table	- 54 -
Table 4.15: Correlations Analysis of Customers Responses	- 55 -
Table 4.16: Multi-collinearity test	- 56 -
Table 4.17: Model Summary	- 57 -
Table 4.18: Analysis of Variance (ANOVA) table.....	- 58 -
Table 4.19: Test on Individual Regression Coefficients.....	- 59 -

Lists of Figures

- ✓ **Figure 1: Diagrammatic Representation of Conceptual Framework**

Lists of Acronym

CBE:	Commercial Bank of Ethiopia
CSR:	Corporate Social Responsibility
BE:	Brand Equity
ATM:	Automated Tellers Machine
POS:	Point of Sells Terminal
CSP:	Corporate Social Performance
ANOVA:	Analysis of Variance

Abstract

The purpose of this study was to test the effect of Corporate Social Responsibility (CSR) on Brand Equity of Commercial Bank of Ethiopia. Schwatr's and Carroll's (2003) three domains approach of CSR is used. Brand Equity is viewed based on most commonly cited model of Aaker's (1996). Both descriptive and linear multiple regression analysis used to evaluate the relationship between (dependent variable) brand equity against with the independent variables (CSR domains of Ethical Domain, Legal Domain and Economic Domain). The research design was quantitative and to reach at the final sample unite from a population of about 15.9 Million customers of CBE multi-stage sampling method was employed. The analysis is made in support of SPSS version 21 statistical software. Descriptive statistics and multiple linear regression analysis method is used.

The researcher has selected samples of 384 from the total population of Commercial Bank of Ethiopia customers focusing on four district offices located in Addis Ababa city and collected the primary data from these respondents using questionnaire. The findings of this study show that all three domains of Corporate Social Responsibility have significant and positive effect on Brand Equity of Commercial Bank of Ethiopia. The study further reveal that, the R-square value is 0.59, which means 59% of the variation in Brand Equity of Commercial Bank of Ethiopia, is explained by the explanatory variables namely Ethical domain of CSR, Legal domain of CSR and Economic domain of CSR, the overall Corporate Social Responsibility three domains. Therefore, CSR activities have positive effect on brand equity. This helps the bank to retain customers and attract prospective customers, and this leads the bank to be more profitable and sustain on gaining competitive advantage in the banking industry by not ignoring the wellbeing of the society.

Key Words: *Corporate Social Responsibility, Ethical domain of Corporate Social Responsibility, Legal domain of Corporate Social Responsibility, Economic domain of Corporate Social Responsibility, Brand Equity*

Chapter 1

1. Introduction

1.1. Background of the Study

Within the world of business, the main responsibility for corporations has historically been to make money and increase shareholder value. Gradually with the growth acceptance of the concept corporate social responsibility firms takes a parallel move of making profit even through consideration of societal issues. A movement defining broader corporate responsibilities for the environment, for local communities, for working conditions, and for ethical practices has gathered momentum and taken hold. This new driving force is known as Corporate Social Responsibility (CSR).

Since Howards' scholarly contribution to the subject matter of Corporate Social Responsibility in a book "The social responsibility of the businessman", different scholars contribute for the definition of CSR. Over the last decade, educators, administrators, and policy makers increasingly focus on corporate social responsibility. Corporate Social Responsibility (CSR) has been receiving much attention lately from many organizations and this is therefore influenced many organizations to channel their resources towards societal and environmental developments. The interest of CSR has grown rapidly in recent years and people are taking to demand companies to take its social responsibility. This gives rise to an extensive and critical debate about the role and conduct of business and their associated corporate social responsibilities in the community, is taking place among academics and practitioners alike (Aras & Crowther, 2009). However, business does not exist in a vacuum, but it simultaneously dependent on a number of stakeholders, be it employees, customers, investors, interest groups, community and the government. Corporate social responsibility refers to transparent business practices that are based on ethical values, compliance with legal requirements and respect for people, communities and the environment (Robbins, P and Coulter, M, 2002) while (McWilliam & Siegel, 2001) suggest CSR as the actions that appear to further some social good beyond the interest of the firm and that is required by law.

In its growing importance, CSR contribute for a company in different manner beyond its support to the society at large. An exhibit that can be putted to view CSR impact on a company can be company's branding issue solely brand equity. According to Aaker, Brand equity is a set of assets

(and liabilities) linked to a brand's name and symbol that add to (or subtract from) the value provided by a product or service to a firm and/or that firm's customers (Aaker D. A., 1991).

Kotler, Philip and Kevin argue that brand equity should be defined in terms of marketing effects uniquely attributable to a brand (Kotler et al., 2009). That is to say, in reality brand equity relates to the fact that diverse outcomes result in the marketing efforts of a certain product and service owing to its brand, as judged or compared with the consequences of marketing if the same product and service was not recognized by that brand (Kotler et al., 2009). Kotler defined brand equity as "the positive differential effect that knowing the brand name has on customer response to the product or service." (Kotler, 2003). Firms' success depends on their reputation, and there are many organizations that have failed because of poor publicity and due to not considering the society in the company decision making process, which has ultimately badly affected brand equity of the firm, sales and profitability.

CSR these days is a hot topic of discussion. CSR has affected the image of many companies, where their image got damaged because of various CSR issues like not keeping the ethical values of the society, not operating in a legal manner, not running the business in an economic way. These issues are a part of this thesis. Basing this, the thesis examines the effect of CSR on brand equity taking CBE as a case.

1.2 Background of the company

As different literatures reveal, banking in Ethiopia with its modern sense is assumed operationalized in the Emperor Menilik regime since 1905, by opening of Bank of Abyssinia. But some historian not forgot the prior banking practices considering the presence of primitive banking service before 2000 years (Commercial Bank of Ethiopia, 2017). The formation of Bank of Abyssinia was based on an agreement signed between the Ethiopian Government and National Bank of Egypt which was owned by the British Government.

The Ethiopian Government, under Emperor Haile Selassie regime, closed Bank of Abyssinia and paid compensation to its shareholders and established Bank of Ethiopia which was fully owned by Ethiopians, with a capital of Pound Sterling 750,000. The Bank started operation in 1932. After stopping its operation during the Italian occupation period, State Bank of Ethiopia established in new form with proclamation on August 1942 with dual role of serving both as Central and

commercial bank. The established bank commenced its full operation starting from 15 April 1943 (Commercial Bank of Ethiopia, 2017).

Even if the history of Commercial bank of Ethiopia merely aligned with the history of modern banking in Ethiopia, but as separate entity and with a continues role, Commercial bank of Ethiopia formation is assumed by the bank as 1943 (Commercial Bank of Ethiopia, 2017). As being state owned bank which is purely affect and effected by changing situations of the country and political formation system, in 1980 the Ethiopian government merged Addis Ababa Bank in to Commercial bank of Ethiopia. Previously Addis Ababa bank was established through merger of Banco Di Roma and Banco Di Napoli by forming the new Addis Ababa Bank. The merger of Addis Ababa Bank with CBE made CBE the sole commercial bank in Ethiopia, with 128 branches and 3,633 employees (Commercial Bank of Ethiopia, 2017). Additionally, in recent history of the bank, CBE acquired the state owned Construction and business bank in April 2016 with a decision of government (Commercial Bank of Ethiopia, 2018).

Favoring from being prior and state owned bank with having great asset quality, CBE is assumed pioneer for many modern banking product and service offerings. Of all, the introduction of card banking through ATM service for local users, Western Union Money Transfer Services in Ethiopia early 1990s are remarkable tasks of the bank. Facts and figures presented in the banks' public website reveals CBEs' status as at June 30th 2017 that, Commercial Bank of Ethiopia has more than 1250 branches across the nation and operated in subsidiary basis in South Sudan and Djibouti (Commercial Bank of Ethiopia, 2017). In the same period, number of employees reached 33,000 and in terms of asset, the bank's asset accounted 485.7 billion Birr which makes CBE the leading African bank. (Commercial Bank of Ethiopia, 2017). CBEs' customers reached more than 15.9 Million and through alternative channels of electronics banking, the bank have more than 1.6 Million mobile and internet banking users and 3.7 Million ATM card holders as at the same period. In line with recruitment and activations of different electronic banking channels users, CBE also deployed 6,811 ATM and 1,501 POS machines (Commercial Bank of Ethiopia, 2017).

In the international banking arena, CBE is working with more than 20 money transfer agents, 50 renowned foreign banks through correspondence relationship and 700 other international banks through SWIFT bilateral arrangement (Commercial Bank of Ethiopia, 2017). With having this

company profile, CBE is working committed for the Vision 2025 of becoming world class commercial bank.

Basing the assumption of firm's success depends on their reputation and consideration of firm's failure because of poor publicity and ignorance of its stakeholders in making decision. Such activities of ignorance believed harms brand equity of the firm, its sales and ultimately profitability. This is therefore; my study will try to investigate the impact of practicing corporate social responsibility activities on building brand equity taking Commercial Bank of Ethiopia as a case.

1.3 Statement of the Problem

Even if most scholars agreed on the contribution of corporate social activities for building brand equity as positive, but to the contrary others looks the issue differently. For example, Friedman stresses that CSR should not be the responsibility of a business firm. As of Friedman “there is one and only one responsibility of business – to use its resources and engage in activities designed to increase its profits so long as it stays within the rule of the game.” (Friedman, Capitalism and Freedom, 1962). Others from the beginning don't believe the act as the responsibility of businesses. It is to mean that CSR either no or negative contribution for brand equity. Or the assumption is to use other alternative menses of brand building rather than engaging in an activity of corporate social responsibility.

In looking scholar's argument in favor of CSR positive contribution, CSR is considered as one important activity of a business. As many scholars, writers and interest groups argue carrying out Social Responsibility duties by no means compromises business objectives but rather support it. CSR can differentiate a company from its competitors by engendering consumer and employee goodwill (Abigail & Donald, 2001).

Basing these differentiated assumptions, the aim of conducting this research in general was to measure the effect of CSR activities on building brand equity taking Commercial Bank of Ethiopia as a case.

1.3.1 Research Questions

The research had the intention of answering main and sub questions of the research with the consideration of Corporate Social Responsibility as independent variable and Brand Equity as dependent variable.

1.3.1.1 Main Research Question

- ✚ Does CSR have effect on Brand Equity?

1.3.1.2 Sub Research Question

- ✚ What is the understanding of customers about different CSR practices of CBE?
- ✚ What is the impact of Ethical domain CSR on brand equity?
- ✚ What is the influence of Legal domain CSR on brand equity?
- ✚ What is the effect of Economic domain CSR on brand equity?

Having the answers of the above listed research questions hopes reveal the presence or absence of CSR effect on brand equity in Commercial Bank of Ethiopia.

1.4 Aim and Objectives

1.4.1 General Objective

The major aim of this study is to investigate the effect of Corporate Social Responsibility on brand equity taking CBE as a case.

1.4.2 Specific Objectives

- ✚ To identify the understanding of CBE customers about different CSR practices.
- ✚ To identify the impact of Ethical domain CSR on Brand Equity.
- ✚ To identify the influence of Legal domain CSR on Brand Equity.
- ✚ To identify the effect of Economic domain CSR on Brand Equity.

1.5 Significance of the Study

With the growing importance of Corporate Social Responsibility and Brand Equity concepts, firms are excreting tremendous amount of birr for CSR activities aiming to keep stakeholders need on every decision of a company hoping to build their brand equity. In this regards, significance of conducting this research is mainly, measuring the effect of CSR practice of CBE on building Brand

Equity. In going through the thesis, I will try to depict the real practice of such activities, gaps and strength of the practice and forward constructive comments based on the research findings. To this end, significance of the study will be; over viewing of the CSR practice of CBE, examining of CSR contribution and its effect on building Brand Equity. Not only are these, the study significance in forwarding constructive comments on gaps of practicing CSR.

1.6 Scope of the Study

Theoretically, the study tried to emphasize theories of corporate social responsibility and brand equity which are merely integrated with the research topics. With the consideration of having vast theories on both researchable topics, having time and resource constraints, the study was delimited with on few and relevant theories that are purely relevant for the studied industry and country.

It is assumed that, there are lots of other factors that can effect on building brand equity of the CBE, but other factors were not be included or being part of the study.

This study delimited to Commercial bank of Ethiopia in its Corporate Social Responsibility activities and its effect on building Brand Equity. Although the research was conducted in Commercial bank of Ethiopia available throughout the country, due to constraints of time, resource and being difficult for reaching, the research was limited in four district of the bank which are resides in Addis Ababa. Further research need to be conducted in order to expand the result to other region of Ethiopia.

1.7 Limitation of the Study

Success in gaining brand equity advantages of the bank would be investigated from the direction of CSR practices only. As a result, the methodology selected here will try to look in to the effect of CSR activities on Brand Equity.

As far as the researchers' knowledge is concerned, CSR as a practice as well as reporting CSR activities of firms are not well developed practices in the local context. Consequently, performing a comparative analysis at least within the banking industry has not been found viable. It greatly limits the potential of viewing the CSR practices of the CBE in such a wider context. Moreover, there has not been much literature developed in the Ethiopian context which again limits researcher's endeavor to frame the study in the local theoretical framework.

When compared to the largeness of the target population, the researcher resorts to a smaller sample size. It is believed that when compared to a census, sampling method generally suffers some kind of limitation. This limitation increases even more in magnitude when the sample size decreases. Budget, time and resource can be taken as the major contributors for the limitation of this study.

1.8 Organization of the Study

The first chapter of this paper is dedicated for the introduction part where the background about CSR, statement of the problem, objectives, scope and limitation of the study among other related things were explored. The second chapter is a section for the exploration of related literature. In this part attempts have been made to show how the terms CSR and Brand Equity are defined. Limited attempt has also been made to discuss theories and models developed by scholars in the field. Chapter three describes the research methodology mainly used in conducting the research. Chapter four is the major body of this research to discuss the findings and results of the study. In fifth and final chapter of this study, conclusions and recommendations will be presented.

Chapter 2

2. Review of Related Literature

2.1. Introduction

Basically while we are talking about corporate social responsibility, it is to mean that we are talking about an interaction of a given company with a community in different form. The interaction includes community at large, its suppliers, customer, employees and interest groups. European Commission defines CSR as a concept whereby companies observe social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis (Lai, Chiu, Yang & Pai, 2015). The concept is for those organizations that have decided to pass the minimum legal requirements and risks of collective agreements to consider social needs (Filizöz, B. & Fisne, M, 2015). In a more general definition, corporate social responsibility is defined as the ways in which a business seeks to align its values and behaviors along with the values and behavior of its various stakeholders. Different groups affected by the actions of an organization, are called "stakeholders". Stakeholders of a business include employees, customers, suppliers, governments, interest groups (e.g. environmental groups), competitors, partners, communities, owners, investors and the wider social groups that business operations can have an impact on them (Chatterji, Levine & Toffel, 2009). (Carroll A. , 1991)has identified a pyramid model that includes four categories of social obligations which all responsible companies demand it. These include the responsibilities of economic, legal, ethical and philanthropic.

From the perspective of (Carroll A. , 1991), economic responsibilities include duty to satisfy consumers through high-value products as well as to create enough profits to investors. This sector includes the main goal of business and entrepreneurship which is to produce goods and services and have profitability. For more profitability, firms should have strong competitive position in the market and increase the share value. Legal or statutory responsibility requires that companies while acting in their economic obligations observe laws and regulations. This includes government regulations that businesses are required to obey them. Companies should follow these legal requirements to increase profitability. Moral responsibility refers to a variety of business practices and ethical norms that are expected to be followed, even if they are not codified in law. This section of the pyramid shall determine the expectations of the stakeholders. Companies are expected to act and behave according to moral methods. Today, stakeholders expect companies to act and behave

according to the ethical methods more than what is written in the laws and regulations. So the moral necessities expected from companies results in that they appear in a higher level than legal layer in the mentioned pyramid. And finally, philanthropic responsibilities include financial and non-financial assistance to improve the community. It covers the activities of the company that shows the company is like a good citizen. Among cases where companies can have a share in include participation in supporting the arts, education and other sectors that can enhance the quality of life in society. Based on literature review of CSR, for most companies these responsibilities logically seem to be in higher priority and have more importance than the other responsibilities. Therefore, in this study the (Schwartz, M. & Carroll, A., 2003) is used which contains three sets of legal, ethics and economics responsibility.

Brand and branding issues lately considered as part but separate entity of goods or services. But the branding issue now a day goes beyond its past assumption. The most important and valuable definition of brand equity have been proposed by (Aaker D. , 1991) and (Keller, 1993) that is more commonly used definition in the literature. (Aaker D. , 1991)Has defined brand equity as a set of five groups of assets and responsibilities of company that are attached to the name or symbol of the brand, and raise or reduce the value of a product or service for a company or for consumers. (Aaker D. , 1991)Aaker defines brand equity as a set of elements which create value for products, businesses and consumers. These elements include brand names, logos and etc. From the perspective of (Keller, 1993), brand equity is different reactions of consumers to the brand.

There are numerous proposals for classification and dimensions of brand equity that the first and the most famous one are presented by (Aaker D. , 1991). From the perspective of (Aaker D. , 1991), from the perspective of the consumer's equity includes 5 dimensions of brand awareness, brand association, perceived quality, brand loyalty and other assets related to the company. Usually the first four dimensions are considered in the analysis of consumer-based brand equity and the fifth factor is posed as a communication channel between the company and other factors as an indirect relationship with the consumer. (Keller, 1993) Keller is of the first people who presented assumptions on brand equity from the perspective of consumers with an emphasis on its perceptual dimensions. Keller assumed that brand equity depends on brand knowledge and the basis of comparison with a similar product.

The need to have a simple look of both corporate social responsibility and branding is, to present review of related literature on the subject's matter hoping it will help us to go through this study.

In this regard, this literature looks in to issues of corporate social responsibility, various terminologies, and models of corporate social responsibility and different aspects of corporate social responsibility. In line with this, the study will review issues on the subject matter of brand equity, dimensions of brand equity theories, stakeholder's theory, Freeman vs. Friedman approached, and stakeholder theory and brand equity in general relationship to corporate social responsibility.

2.2. Corporate Social Responsibility

Different writers and scholars give various definitions for the term corporate social responsibility in different time. Even if different arguments have been forwarded for the contribution of various definitions to single subject matter and it's hardly possible to come up with generally agreed definition, the issue is continuing through incremental importance to business firms. The working definition of ISO, (ISO, 2007)describes, Corporate Social responsibility is the responsibility of an organization for the impacts of its decisions and activities on society and the environment through transparent and ethical behavior that is consistent with sustainable development and the welfare of society; takes into account the expectations of stakeholders; is in compliance with applicable law and consistent with international norms of behavior; and is integrated throughout the organization. In another definition of the concept, Corporate Social Responsibility (CSR) is set of processes, customs, policies, laws and institutions affecting the way a corporation (company) is directed, administered and controlled (Wikipedia, n.d.).CSR refers to a company's activities and status related to its perceived societal or stakeholder obligations (Brown T & Dacin P, 1997).

Davis and Frederick (Tilakasiri, 2011) defined CSR as an organization's obligation to engage in activities that protect and contribute to the welfare of society, including general communities, customers, shareholders, the environment, and employees. Similarly, the World Business Council for Sustainable Development (WBCSD) defined CSR as "the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large". Having the above listed and many other definitions corporate social responsibility (CSR) are receiving

increasing attention, especially in recent decades. For example, more than 50 percent of global executives identify CSR as their top priority (The Economist, 2008).

The term corporate social responsibility also using interchangeably with other similar terms of ‘corporate citizenship’, ‘the ethical corporation’, ‘corporate governance’, ‘corporate sustainability’, ‘social responsible investment’ and ‘corporate accountability’.

Evolutionary, the core perception of business has some social responsibilities had emerged for the past three hundred years ago from a renowned Scottish philosopher and economist, Adam Smith, in “The Wealth of Nations”. He describes the support for market interactions that are freely participated in by individuals and organizations, saying that they could serve the needs of the society. Further, people engage in commerce or business out of selfish (Invisible Hand) reasons, or for their personal benefits, but in one way or other this would also benefit the society as a whole with positive or negative externalities. (Foster, 2013)Foster have further substantiated the Smith’s idea of corporate social responsibility.

Though, different literatures forward the initial point for the concept of corporate social responsibility makes around 1950s. But the roots for the concept of corporate social responsibility have a long and evolving history. It is mostly a product of the twentieth century, especially from the early 1920s up to the present time. In spite of its recent growth and popularity, one can trace for centuries evidence of the business community’s concern for society. Over past six decades it has been discussed in the literature (Bowen H. R., 1953) that corporate do have a social responsibility, in the context of widening the accountability of firm’s performance.

The concept of business ethics or corporate philanthropy has its roots way back in 1920s through concepts of public service (Smith, 1759)and trusteeship (Clark, 1939). (Bowen, 1953) has further formally introduced the concept of Businessmen’s social responsibilities which provided the much needed foundation for the development of the modern concept of CSR, by bringing in the concept of “stewardship”, (Friedman, 1970)has further enhanced the Smith’s view on CSR. Carroll further formalized Bowen’s arguments to build models on the escalating concept of CSR (Carroll A. B., 1999). In 1980s the concept of CSR further transcends to a broader concept of corporate social responsiveness and corporate citizenship which further translates to Corporate Social Performance (CSP), which has been for the last decade, the idea of communal societal accountability has developed a lot from a small and frequently marginalized idea of a composite and versatile term.

As we observed above, the concept of Corporate Social Responsibility (CSR) began in the 1920s; however, due to the Great Depression and World War II, it failed to become a serious topic amongst business leaders until the 1950s. CSR found itself in the spotlight in 1951 when Frank Abrams, chairman of the board for Standard Oil of New Jersey, published an article in Harvard Business Review where he stated that it was business' obligation: to conduct the affairs of the enterprise to maintain an equitable and workable balance among the claims of the various directly interested groups, a harmonious balance among stockholders, employees, customers, and the public at large (Frederick, 2006).

In 1953, Howard Bowen made the first significant scholarly contribution by publishing the book, "The Social Responsibilities of the Businessman". Here he proposed the CSR definition as "the obligations of business to pursue those policies, to make those decisions or to follow those lines of action which are desirable in terms of the objectives and values of our society" (Bowen, 1953)

The development of a concept can be seen as follows in summarized way by grouping in to six phases from 1950s to after 2000 respectively. In the meantime, elaboration on origin and development of the concept also presented.

The aforementioned six phases are as follows:

- From **1950 to 1960s** is a period of introduction of CSR in the academic arena and corporate philanthropy as CSR. Bowne further elaborates that during the late 1950s and 1960s, numerous legislations were enacted to regulate conducts of businesses and to protect employees and consumers. Moreover, an increasing number of consumer protests led to the creation of the consumer rights movement that directly challenged corporate power.
- **1970s** is assumed period of rapid growth in the concept of CSR. Researches that mark this particular era in the development of CSR theories and practices, mainly conceptualizes CSR as supporting the corporation's long-term interest by strengthening the environment which corporations belong to. Accordingly, (Paul-lee, 2008) says by quoting (Davis, 1973) that a firm has an obligation to evaluate in its decision making process the effects of its decision on the external social system in a manner that will accomplish social benefits along with the traditional economic gains which the firm seeks.
- **1980s** is period of Stakeholder Theory and Business Ethics. In this era corporate social performance model is assumed developed by Carroll (Carroll A. , 1979). Corporate social

performance model is known as three dimensional and gained acceptance. The model then further developed more by others. The main motive of the Carroll's three-dimension model is corporate social responsibility, social issues and corporate social responsiveness.

➤ **1990s** is period of CSR Practicing by Corporate. In particular, the question of why some companies persistently perform better than others have produced a vast amount of research on strategic management. One strain of strategic management research, stakeholder analysis, is found to be applicable to CSR.

➤ **2000** onward is assumed period of empirical works to investigate the determinants and consequences of CSR on corporate strategy

In recent decades, CSR as a concept has been the focus of many deliberations and research. It has grown in importance both academically as well as in the business sense. It captures a spectrum of values and criteria for measuring a company's contribution to social development. The central theme of the concept of corporate social responsibility is that the social responsibilities are the social forces operating in every society making corporate to act in a certain way. This is true regardless of whether it is a capitalist or a socialist society as the social forces are always there. These may not allow the business to deviate from the course of social responsibility. These forces may wipe out all such enterprises which prove contrary to social interests. The activities of a corporation impact upon the external environment and that therefore such an organization should be accountable to a wider audience than simply its shareholders.

2.2.1. Theories and Models

Backgrounds of theories as well as approaches which are basically notorious, multifaceted and indistinct are offered by the Corporate Social Responsibility. The role of Participating in CRS as an important and crucial requirement for the success of an organization is a concept that has got a wider acceptance. Many firms have taken CSR practices as critical success factor and enlisted it as a major duty of organizations. The development of CSR theories truly exhibited how CSR has become important from time to time. Four theories of CSR: Instrumental Theory, Political Theory, Integrative Theory and Ethical Theory (Garriga & Mele, 2004) are the theories that got wider consideration and they are applied by the organizations to develop image of a socially oriented firm. The theories are presented below as discussed by Garriga & Mele, (Garriga & Mele, 2004)

- a) **Instrumental theories:** Generating wealth is the only and the basic accountability of a company. Economic feature is the only aspect taken into consideration. Among the proponents of this view, Friedman is constantly mentioned here. He strongly supports the idea that “the only one responsibility of business towards society is maximization of profits to the shareholders within the legal framework and the ethical custom of the country” (Friedman, 1970). Also, if the communal behaviors lead to wealth generation then they are only accepted.

There are three key groups of instrumental theories which can be recognized.

- ✚ Exploiting shareholders worth; a temporary profit is led by this point of view.
- ✚ Focus on attaining competitive benefits; basically a long term profit direction is led by this.
- ✚ Cause related advertising, which is strongly in relation to the second group.

- b) **Political theories:** “Connections and associations between commerce and civilization is also on the authority, and the situation of commerce as well as its intrinsic accountability are basically focused on the political theory”. According to (Nelgade, 2010), this theory has three main approaches that are corporate constitutionalism, integrative social contract and corporate citizenship, which are directed to different tools. Corporate constitutionalism argues that all the social responsibilities and authorities are the result of social power, which is occupied by the corporations. Second approach states that social contract is a bond between the firm and society. This contract is based on the duties organizations have for the society for which it also attains a lot in terms of profitability and reputation. Corporate citizenship approach argues that corporations are similar to citizens who have some responsibilities for the society into which they reside. (Garriga & Mele, 2004) considered Corporate Constitutionalism and Corporate Citizenship as the two major theories among the various approaches identified

- c) **Integrative theories:** For survival, stability and development or growth of a company is basically dependent on civilization, and the social demands are therefore incorporated in it. This theory looks at how business integrates social demands, arguing that business depends on society for its existence, continuity and growth (Garriga & Mele, 2004). Accordingly, the theory states that the main aim of organizations should be focused on the satisfaction of requirements of society. This theory further elaborates that firms should focus on the detection

and scanning of, and response to, the social demands that achieve social legitimacy, greater social acceptance and prestige.

Integrative theory has chiefly four approaches: *management issue*, *public responsibility*, *stakeholder management* and *corporate social performance*, which are aimed to fulfill the social demands.

- ✚ First approach is related to the response of organizations to the political and social issues. By responding to the issues encountered by political and social environment, an organization can perform its public responsibility effectively.
- ✚ Second approach states the use of public policies and legal rules to locate the society.
- ✚ Third approach is related to the stakeholder management that is aimed to balance the identified interests of all key members of the stakeholder group.
- ✚ Corporate social performance on the other hand states that corporations should identify some process and social legitimacy to respond to the social issues and needs

d) **Ethical theories:** In moral values, the connection between associations and civilization is basically entrenched. Communal accountabilities should be acknowledged by associations as a compulsion above any other consideration. Ethical theory based on principles that express the right thing to do or the necessity to achieve a good society. Ethical theory of CSR states that corporations should focus over the right paths to create a good society. It also has four approaches that are *stakeholder normative theory*, *universal rights*, *sustainable development* and *common good*. According to these theories and models of CSR, organizations should invest their resources for ensuring the standards set by CSR. Framework provided by CSR theories and model is in favor of constructing a better world by showing proper response to the stakeholders needs (Fang, Huang and Huang, 2010).

2.3.Brand Equity

Around 1970, increasing numbers of successful business leaders leads to development of branded consumer goods (Murphy 1990), though branded products were not totally new concept at that time (Low & Fullerton, 1994). The first signs of importance of brand as phenomena in academic literatures date back to 1955 when Gardner and Levy (cited in Riezebos, 2003) published article titled “The product and brand” emphasizing importance of distinction between product and brand.

However, the concept of brand management introduced during 1930's by Neil McElroy (Aaker, Joachimsthaler, 2000) and soon became a strategic marketing issue. King (1990 cited in Randall, 2000) was one of the first authors that pointed out the importance of branding concept by stating "A product is something that is made in a factory; a brand is something that is bought by the consumer".

In the marketing literature a brand is "a name, term, sign, symbol, design or a combination of these that identifies the maker or seller of the product or service" (Kotler et al., 2005, 549). Brand "is a class of goods identified by name as the product of a single firm or manufacturer" (Merriam-Webster's Collegiate Dictionary, 150). Murphy (Murphy, 1990) defined a brand as "The product or service of a particular supplier which is differentiated by its name and get up". But the roles of brands are more than just the names and symbols of products and services. Brands stand for customers' perceptions and judgment of goods or services and its performance (Kotler et al., 2005)

Having a definition of what a brand literally is, now let us look definitions and other related issues of brand equity. A brand is not just a name or symbol (Kotler et al., 2005) and has a capability in it to make value which is known as brand equity in business literatures (Aaker D. , 1991). Brand equity is one of the important business concepts (cf. Aaker 1990; Farquhar 1989; Smith and Park 1992) and yet with no common viewpoint among scholars from its emergence in 1980s (Keller, 2008).

The term "Brand Equity" was first used by the marketing professionals and practitioners in the 1980s (Castka et al, 2004). Today, the importance of brand equity has broadened even more and its importance has further been realized by the marketing practitioners.

Typically, firms by offering products and services that have value to their target customers achieve superior economic performance (Hunt & Morgan, 1995). The efficient supply of target segments' needs, increase wealth (Aaker, 1996b; Doyle, 2001b) and can be detected in the form of higher value of dividends or stocks (Falkenberg, 1996). This concept is referred to as brand equity. In general, it is assumed that brand represents intangible corporate asset (De Mortanges & Van Riel, 2003), that possess value (Brady, 2003). The added-value that a brand confers to a product or service is generally referred as brand equity (Aaker D. A., 1991). It is a kind of property with measurable value that an organization tries to maximize. In marketing the scope of brand equity

not only includes the financial advantages that brand can guarantee for a business, but also the management and strategic advantages (Riezebos, 2003). A brand is all of the promises and perceptions that a business seeks its customers believe about its product and services. The brands that are well recognized can add significant value and positive impacts in the mind of the consumers.

Brand equity is considered to be the customer loyalty, brand's potential price premium, alleged brand leadership, high comparative quality, differ from other brands, consumers' perceived trust, admiration and reliability of the brand, brand awareness, the alleged worth of the brand, its market share, its character as well as its functional advantages. Kotler and others (Kotler et al. 2009) argue that brand equity "should be defined in terms of marketing effects uniquely attributable to a brand". That is to say, in reality BE relates to the fact that diverse outcomes result in the marketing efforts of a certain product and service owing to its brand, as judged or compared with the consequences of marketing if the same product and service was not recognized by that brand (Kotler et al., 2009). Kotler defined brand equity as "the positive differential effect that knowing the brand name has on customer response to the product or service." (Kotler, 2003). David Aaker gives a definition of brand equity in his book, 'Building Strong Brands' (1996a, 7) as "a set of assets (or liabilities) linked to a brand's name and symbol that adds to (or subtracts from) the value provided by a product or service to a firm and/or a firm's customers". In this view four major categories introduced which make up brand equity including: brand loyalty, name awareness, perceived quality, brand associations and other proprietary assets (Aaker D. A., 1991) There has been a lot of research in the field of brand equity in the last few decades, which has resulted in the various dimensions of brand equity as well various modes of measurement of brand equity (Yoo & Donthu, 2001). Hence, we can say that basically brand equity includes major aspects of brand loyalty, brand association, brand awareness and the perceived quality.

2.3.1. Dimensions of Brand Equity

Study	Dimensions of Brand Equity
Aaker (1991, 1996)	Brand awareness Brand associations Perceived quality Brand loyalty
Blackston (1992)	Brand relationship (trust, customer satisfaction with the brand)
Keller (1993)	Brand knowledge (brand awareness, brand associations)
Sharp (1995)	Company/brand awareness Brand image Relationships with customers/existing customer franchise
Berry (2000)	Brand awareness Brand meaning
Burmann et al. (2009)	Brand benefit clarity Perceived brand quality Brand benefit uniqueness Brand sympathy Brand trust

Table 1.1: Different conceptualizations of brand equity in academic literature

Source: Christodoulides and De Chernatony (2010)

As we observe from the above table, different scholars gave their view on dimensions of brand equity in different way. Even if the dimensions are not as such far from one another, their view somehow different. Brand equity components are ultimately accruing value to firm and customer. Brand awareness is the presence ability of brands in the consumer's mind. Brand loyalty is the consumer's willingness to re-purchase from the same purchased brand. Perceived quality is the rational reason-to-buy from customer behavior point of view and can be seen in form of premium price payments. Brand associations, is related to the attributes that consumers associate with a

brand. The Aaker's brand equity dimensions have been commonly referred and used by many authors (Keller 1993; Motameni and Shahrokhi 1998; Yoo and Donthu 2001; Bendixenet *et al.*, 2003; Kim *et al.*, 2003). Basing this I will prefer using Aaker's Dimension for my research.

2.3.1.1. Brand awareness

Brand awareness means being able to distinguish and recollect the brand; it also includes recognizing the brand even in odd circumstances and the ability to associate the logo, name and other such aspects of the brand to some specific relations (Mackay, 2001). He includes brand knowledge, brand supremacy, top-of-mind and brand estimation. The complete set of brand associations is brand knowledge about the brand.

Brand awareness refers to whether consumers can recognize or recall a brand (Keller, 2008). Keller defines brand recognition as "consumers' ability to confirm prior exposure to the brand when given the brand as a cue" and brand recall as "consumers' ability to retrieve the brand from memory when given the product category, the needs fulfilled by the category, or a purchase or usage situation as a cue". Keller (2008) also makes a distinction between depth and breadth of brand awareness. The depth of brand awareness measures how likely it is for a brand element to come to mind and the ease with which it does so. A brand that is easily recalled has a deeper level of brand awareness than a brand that only comes to customers' mind when seeing it. The breadth of brand awareness measures the range of purchase and usage situations in which the brand element comes to mind. The breadth depends on the organization of brand and product knowledge in memory (Keller 2008, 61).

2.3.1.2. Brand Associations

The majority conventional feature of brand equity is brand relationship. Associations symbolize the basis for brand devotion and for purchase choice. Brand relations contain all brand-related opinion, awareness, approaches, attitudes, experiences, images, (Kotler & Keller, 2006) and or whatever thing is related in memory to a brand. The two type of brand associations that is classified by Chen in 2001 are *organizational* and *product* association. A brand association is the most accepted aspect of brand equity (Aaker 1992). Associations represent the basis for purchase decision and for brand loyalty (Aaker D. A., 1991).

Brand associations consist of all brand-related thoughts, feelings, perceptions, images, experiences, beliefs, attitudes (Kotler and Keller, 2006) and is anything linked in memory to a brand. Other researchers (Farquhar & Herr 1993, Brown & Dacin 1997, Biel 1992) identify different types of association that contribute to the brand equity. (Chen, 2001) Chen, Categorized two types of brand associations - product associations and organizational associations.

2.3.1.2.1. Product Associations

Product associations include functional attribute associations and non-functional associations (Chen, 2001). Functional attributes are the tangible features of a product (Keller 1993). While evaluating a brand, consumers link the performance of the functional attributes to the brand (Pitta and Katsanis 1995). If a brand does not perform the functions for which it is designed, the brand will have low level of brand equity. Performance is defined as a consumer's judgment about a brand's fault-free and long-lasting physical operation and flawlessness in the product's physical construction (Lassar et al. 1995).

Non-functional attributes include symbolic attributes which are the intangible features that meet consumers' needs for social approval, personal expression or self-esteem. These include trustworthiness, perceived value, differentiation and country of origin of the brand. (Keller 1993).

2.3.1.2.2. Organizational Associations

Organizational associations include corporate-ability associations, which are those associations related to the company's expertise in producing and delivering its outputs and corporate social responsibility associations, which include organization's activities with respect to its perceived societal obligations (Chen, 2001). According to Aaker (1996), consumers consider the organization that is the people, values, and programs that lies behind the brand. Brand-as-organization can be particularly helpful when brands are similar with respect to attributes, when the organization is visible (as in a durable goods or service business), or when a corporate brand is involved.

Corporate social responsibility (CSR) must be mentioned as another concept that is influencing the development of brands nowadays, especially corporate brands as the public wants to know what, where, and how much brands are giving back to society. Both branding and CSR have become crucially important now that the organizations have recognized how these strategies can

add or detract from their value (Blumenthal and Bergstrom 2003). CSR can be defined in terms of legitimate ethics or from an instrumentalist perspective where corporate image is the prime concern (McAdam and Leonard 2003).

2.3.1.3. Perceived Value

Similarly perceived value is cleared as the apparent brand value in relation to its value for money as perceived by the consumer and the image of the brand in the society or social group and how much can be spent to acquire it. Obvious equilibrium among all its utilities and the price of a product are the thing on which the customer option of a brand depends. Due to the higher brand equity, a consumer is excited to give better prices. Perceived quality is a central component of brand equity. Perceived quality can be measured with comparability test over rival brands. (Aaker, 199).

Perceived quality is viewed as a dimension of brand equity rather than as a part of the overall brand association (Keller, 1992). Perceived quality is the customer's judgment about a product's overall excellence or superiority that is different from objective quality (Zeithaml, 1988). Objective quality refers to the technical, measurable and verifiable nature of products/services, processes and quality controls. High objective quality does not necessarily contribute to brand equity (Anselmsson et al., 2007). Since it's impossible for consumers to make complete and correct judgments of the objective quality, they use quality attributes that they associate with quality (Acebro'n and Dopico, 2000).

Perceived quality is hence formed to judge the overall quality of a product/service. (Boulding, 1993) argued that quality is directly influenced by perceptions. Consumers use the quality attributes to 'infer' quality of an unfamiliar product. It is therefore important to understand the relevant quality attributes are with regard to brand equity. (Zeithaml, 1988) and (Steenkamp, 1997) classify the concept of perceived quality in two groups of factors that are intrinsic attributes and extrinsic attributes. The intrinsic attributes are related to the physical aspects of product (e.g. color, flavor, form and appearance); on the other hand, extrinsic attributes are related to the product, but not in the physical part of this one e.g. brand name, stamp of quality, price, store, packaging and production information (Bernue's et al., 2003).

2.3.1.4. Brand Loyalty

Loyalty is a core dimension of brand equity. (Aaker D. A., 1991) Defines brand loyalty as the attachment that a customer has to a brand. (Grembler and Brown, 1996) describe different levels of loyalty. Behavioral loyalty is linked to consumer behavior in the marketplace that can be indicated by number of repeated purchases (Keller, 1998) or commitment to rebury the brand as a primary choice (Oliver, 1999). Cognitive loyalty which means that a brand comes up first in a consumers' mind, when the need to make a purchase decision arises, that is the consumers' first choice. The cognitive loyalty is closely linked to the highest level of awareness (top-of-mind), where the matter of interest also is the brand, in a given category, which the consumers recall first. Thus, a brand should be able to become the respondents' first choices (cognitive loyalty) and is therefore purchased repeatedly (behavioral loyalty) (Keller, 1998).

(Chaudhuri & Holbrook, 2001) mentioned that brand loyalty is directly related to brand price. (Aaker, 1996) identifies price premium as the basic indicator of loyalty. Price premium is defined as the amount a customer will pay for the brand in comparison with another brand offering similar benefits and it may be high or low and positive or negative depending on the two brands involved in the comparison.

2.4. The Stakeholder Theory

The traditional definition of a stakeholder is "any group or individual who can affect or is affected by the achievement of the organization's objectives" (Freeman R. E., 1984). The definition has given a new idea of redefining an organization that what it should be like and (Friedman A L and Miles S, 2006) explained that an organization is a composition of stakeholders, and purpose of an organization should be to be able to handle its own interests, viewpoints and requirements. Even if it depends on the type of firm that, stakeholders may include suppliers, customers, shareholders, community and environmental groups etc.

Stakeholder theory lists and describes those individuals and groups who will be affected by (or affect) the organizations actions. These individuals and groups hold a right and obligation to participate in directing the organization. Practically, however, stakeholder theory would in the strictest sense be inoperable. There would be no end to simply figuring whose rights need to be accounted for due to the large number of stakeholders involved. Realistically, the stakeholders

surrounding a business should be defined as those tangible affected by the organizations action. This is however no easy task and constitutes a daily challenge for managers. Indeed, (Wood, 1991) suggested stakeholders are likely to develop a different understanding of what CSR means and what they can expect from the organization in terms of CSR. Thus stakeholder management implies allocating organizational resources in such a way as to take into account the impact of these allocations on various groups within and outside of the firm. (Jones & Sasser , 1995)

2.4.1. The Evolution of Stakeholder Theory

The inventor of Stakeholder Theory is R. Edward Freeman and his publications are *Strategic Management – a Stakeholder Approach* in 1984. Unexpected levels of problematic environment and changes that managers were facing became the reason for building this framework. It came into existence to address the concerns of the managers. The prevalence of this approach was quite high in the 80's even though the idea was old. This term was firstly used in the 1960s during the genuine work done in Stanford Research Institute (Freeman & Mc Vea, 2001). There has been a great amount of growth so far in the scope of this approach and recent researches conducted in the four sub-fields; Corporate Social Responsibility and Performance, Strategic Management, Normative theories of Business, Governance and Organizational Theory.

Donaldson and Preston in (Freeman R. E., 2001)described that Stakeholder theories could be divided into descriptive, instrumental and normative point of Views. The descriptive theory implies the stakeholders that a firm possesses; instrumental view entails the consideration of stakeholders by the firms and they remain successful and last but not the least normative approach focuses on the reason why a firm should take into consideration the stakeholders.

2.4.2. “Freeman Vs Friedman”; the Stakeholder

(Friedman,1962) in (Coelho, Mc Clure & Spry, 2003) stated that every business has one social responsibility so as to utilize its assets and resources and do what it takes to maximize profits as far as the rules of the game are not violated, which means that it holds open and free competition without getting involved in to tricks or cheating. He also stated that engaging in some unacceptable practices can badly damage the establishment of a free society due to the negligence of the corporate officials who are interested in making money for their stockholders. An increase in the firm's wealth is the responsibility of firm's agents which is entrusted by its shareholders (Coelho,

Mc Clure & Spry, 2003). Both Freeman and Friedman are good in terms of ethics and taking responsibility. Friedman said that no responsibility takes place in organizations beyond the legal constraints. Fiduciary responsibility must be on the top with remaining in the societal limits in order to meet different kinds of social practices.

According to Adam Smith (Coelho, Mc Clure & Spry, 2003), people buy products upon the condition that their prices justify their value in a free market. There is always an invisible hand in normal circumstances that works for the public interests to push profit by self-interested business people. If we take the stakeholder model as Friedman did, we won't find any conflict among managers and search for profits to accomplish fiduciary responsibility to their shareholders.

Edward Freeman is on the other corner, with his book "Strategic Management- a Stakeholders Approach 1984". He believed that one finds different changes in the environment and needs some particular framework to deal with. The stakeholder approach revolves around the word stockholder, and pushes the concept of strategic management beyond the boundaries of conventional economics (Freeman & Mc Vea, 2001). The managers get encouragement from this theory to devise a long-term strategy to build healthy relationships with the stakeholders through consistent commitment. Another finest thing about the Stakeholder Theory is the imposition of "faces and names" to stakeholders, which creates easiness during the process of analyzing strategies.

2.4.3. Stakeholder Theory in Relation with CSR

Global brands are everywhere in multiple chains of the markets. They started focusing more on building global brands, like Unilever is doing, instead of local brands. To be more proactive in CSR is expected of these organizations (Holt, Quelch & Taylor, 2004).

If CSR is applied properly in any organization, it will build a strong bond between the organization and its stakeholders in terms of more commitment, trust, customer loyalty and investments by the suppliers and stockholders (Garbarino and Johnson , 1999); (Maignan and Ferrell, 2004) (Bhattacharya and Sen , 2004). A firm's involvement and initiatives in social and environmental areas possess a great amount of importance in building its image inside and outside the country. It shows the concern of a firm towards the internal and external environment and imposes a healthy

effect in building a good image of the firm. Predatory behavior has been observed by the global brands, and they are not showing much concern.

Moreover, self-interested CSR practices observed by the global companies like Coca Cola and BP. BP have been involved in massive global repercussions in their oil operations. Coca-Cola confronted the strong protest by the UK and USA customers because of low-standard environmental practices in India and also confronted the human rights allegations in Colombia (Hills and Welford , 2005)

The main core of the stakeholder theory is the belief that stakeholder relationships are the most important factor that managers have to take care of. However, CSR addresses those responsibilities that a business needs to fulfill. We may conclude that both the concepts are interrelated but the level of abstraction differs on the subject of CSR. The Stakeholder Theory is an effective gauge to measure the performance of the firms and CSP.

2.5.Variables

2.5.1. CSR as an Independent Variable

2.5.1.1. Ethical Domain

The ethical domain of CSR includes those activities that are based on their adherence to a set of ethical or moral standards or principles. Carroll's definition of the ethical domain is not broadly developed (Carroll, 1991). He defines the ethical domain of CSR as any activities or practices that are expected or prohibited by society members although not codified into law. They are responsibilities which "embody those standards, norms or expectations that reflect a concern for what consumers, employees, shareholders, and the community regard as fair, just, or in keeping with the respect or protection of stakeholders' moral rights." Superimposed on such ethical expectations are the implied levels of ethical performance suggested by consideration "of the great ethical principles of . . . justice, rights, and utilitarianism" (Carroll, 1991).

2.5.1.2. Economic Domain

Carroll defines the economic domain of CSR as "Perform in a manner consistent with maximizing earnings per share, being as profitable as possible, maintaining a strong competitive position and

high level of operating efficiency.” The economic domain captures those activities which are intended to have either a direct or indirect positive economic impact on the corporation. Any activity that is pursued with improving profits and/or share value in mind is deemed to be economically motivated.

2.5.2. Brand Equity as a Dependent Variable

Normally, brand equity depends on overall operations, product quality and features, company’s image, stakeholders’ relationships and number of other factors. It takes years to build an optimum level of brand equity. Having this in mind, since my objective in this research is to look the contribution of corporate social responsibility activities in building brand equity I use brand equity as dependent variable on CSR. Here in this research, brand equity is working as dependent variable since it depends on the companies that how much they are involved into CSR activities.

2.6. Conceptual Framework

By identifying the basic variables on the research subject and creating a relationship between them through theoretical and empirical literature background, conceptual framework and model of this study was designed. In the conceptual model of research, dimensions of brand equity are extracted from Aaker model (Aaker D. , 1991) which includes perceived quality, brand awareness, brand association, brand loyalty and the corporate social responsibility model is extracted from Schwartz & Carroll model (Schwartz & Carroll, 2003) which contains the ethical, legal and economic domains of corporate social responsibilities. The conceptual framework of this research will be presented in the following figure.

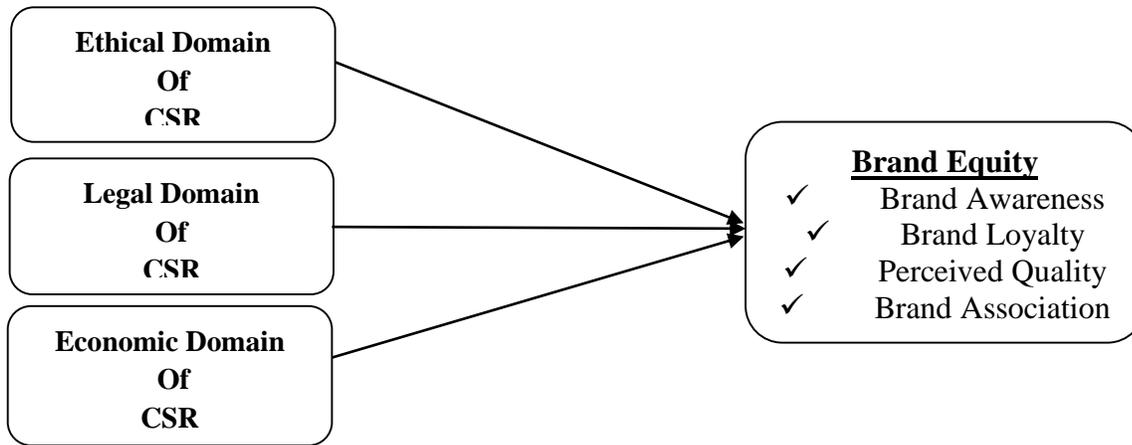


Figure1: Diagrammatic Representation of Conceptual Framework

Source: The Researcher

Chapter 3

3. Research Methodology

3.1.Introduction

3.2.Research Approach

According to (John w. Creswell 2006) research is a systematic inquiry aimed at providing information to solve problems. So that, in order to solve the problem or answer the research questions appropriate methodology should be designed in order to show how research questions are answered in the most appropriate method. In this part, the overall methodology and design of the study is described. The main components incorporated includes re search design, type and source of data, population of the research and its sample size,the sampling procedures, data gathering instrument and the technique of analyzing data. Along with these validity and reliability check consideration for ethical issues are parts of the chapter.

Basically, the research followed steps of selecting appropriate research design that is aligned with the research topic, deciding on issues of data type and their source, viewing the total population and identifying the sample size using the sampling procedure, deciding on the type of data gathering instrument, preferring best technique of data analysis that is going to be applied after data gathering. Additional, so as to check my works, validity reliability check was conducted. Passing through all steps, keeping ethical consideration is also part of the thesis.

3.3.Research Design

Research design gives the direction or framework how to carry out or conducting the research project so that the desired result can be obtained. It is also called the overall research plan. The basic purpose of this study is to know the effect of Corporate Social Responsibility on Brand Equity taking Commercial Bank of Ethiopia as a case. Basing this, the research was applied a quantitative research as it used data that are numeric in nature. Moreover, it has been a correlational research type as it was tested relationships between variables. The variables which are examined through the research werethe relationship between Corporate Social Responsibility and Brand Equity.

3.4.Data Type and Data Source

The research has been used primary and secondary data. According to Kothari (2004), primary data are those which are collected fresh and for the first time, and thus happen to be original in character. Secondary data, on the other hand, are those which have already been collected by someone else and which have already been passed through the statistical process. Basing Kothari classification, as a primary data, response of respondents collected through questioner was used. The primary data has been collected and presented through a semi-structure questionnaire which has been prepared based on Likert scale. The questionnaire is translated into the local language of Amharic by one of legally operating translation offices. The Amharic version of the questionnaire used for those respondents who have low command of the English language.

A publication of the bank and also other organs which is merely related with the research topic and I believe relevant was used as secondary data.

In this regards, sources of the data for this research are feedback of respondents in form of questioner, different reports and publications of the bank, other organs reports, publications on issues of the research topics, different books, journals and internet sources.

3.5.Population of the study

Commercial bank of Ethiopia has more than 15.9 million account holders and 1250 branches stretched throughout the country with the composition of 15 district offices as at June 2017. Since I plan to collect data from customers of CBE, all 15.9 million account holder customers of the bank can be population size of the study.

3.6.Sampling Procedure

Having the population size of around 15.9 Million account holders, conducting a research taking the entire population in to consideration becomes too difficult in terms of money, time and manageability issue. In this regard, there is a need to have a sampling procedure.

The research applied multistage sampling to select the final sample unit. In the first stage, the researcher selected four district offices of CBE which are found in Addis Ababa using purposive sampling method. These four district offices are found in and around Addis Ababa and named

North Addis, South Addis, West Addis and East Addis. The reason behind selecting these four district offices was convenience and it is believed that, the customers are homogenous. Each district has the following number of branches.

District Office Name	Branches' Grade					Total
	Special Grade 4	Grade 4	Grade 3	Grade 2	Grade 1	
North Addis Ababa	4	9	12	45	32	105
South Addis Ababa	1	16	16	42	14	89
East Addis Ababa	1	16	17	40	24	97
West Addis Ababa	1	12	13	45	42	112

Table 3.1: Number of Branches under each District office with their branch grade

Having this number of branches under each district grade 1 branches eliminated from being part of the study due to their nature of mostly becoming newly operationalized. New branch in CBE expected to have small number of customers. As a result, their contribution for the research topic will not be as such relevant. Basing this assumption, I used branches of Grade 2 to Special Grade 4.

3.6.1. Sample Size determination

According to Cochran (Cochran. W, 1977) for a population of more than 500,000 it is customary and advisable to use a sampling formula of the following. Sample size was determined using the formula for single population proportion based on certain assumptions.

$$n = \frac{p(1 - p)(z_{\alpha/2})^2}{E^2}$$

Where: - n = Is the sample size,

Z =Is the standard normal value corresponding to the desired level of confidence.

E =Is error of precision,

p = Is the estimated proportion of an attribute that is present in the population.

Assumptions

- i. In the absence of the previous prevalence data on the population under study and to obtain the sample size, P is assumed to be 0.5
- ii. Margin of error, e = 5% is accepted.
- iii. A confidence interval of 95% is assumed ($z_{\alpha/2}^2 = 1.96$)

$$n = \frac{(1.96)^2 0.5(1-0.5)}{(0.05)^2}$$

$$n = 384$$

For no-response errors, 10% (384) of contingency was added to the sample size = 38, then, total sample size = 422.

3.6.1.1. Sample Allocation

Once the total sample size of the study has been fixed the next task was to appropriately allocate the sample first by branches of banks strata. That is, in order to strengthen the sample efficiency at each domain level I want to allocate and fix the number of customers to be taken from each branch of sub-samples using appropriate allocation technique.

District Office Name	Special Grade 4 Branches	Grad 4 Branches	Grad 3 Branches	Grad 2 Branches	Total
North Addis Ababa District	27	27	26	26	106
East Addis Ababa District	27	27	26	26	106
West Addis Ababa District	27	27	26	26	106
South Addis Ababa District	27	27	26	26	106
Total	54	126	122	122	424

Table 3.2: Allocation of Samples by Banks' Branches

I take equal allocation which considers the size of sampling unit (Customers) to allocate the sample size. I just simply gave equal chance for each district offices and branches which are found under each district office. As I present above the customers are homogenous.

3.7.Data Analysis Technique

The researcher used both descriptive statistics and multiple linear regression analysis method to analyze the data obtained from primary sources. The result of Descriptive statistics (mean standard deviation, maximum, and minimum) is useful in providing information of the collected data. The researcher used multiple linear regression analysis to examine the relationship between dependent (Brand Equity) and independent variables (Corporate Social Responsibility). Correlation analysis is useful to measure linear association relationship between variables, their coefficient indicates the strength of linear association between two variables and SPSS version 21 was used to analyze the data.

3.8.Validity Reliability Check

Reliability is fundamentally concerned about consistency (Bryman& Bell 2007); it refers to which the data collection and analysis procedures have produced consistent findings. (Saunders et al 2009). Similarly, reliability is the degree to which the measure of a construct is consistent or dependable (Bhattacharjeend, 2012). Saying this, so as to have the intended result through the study, I used mainly primary data. The data was collected through questionnaire. In line with primary data, secondary data also has been used to find the answer for the research question. In doing so, the paper has used scientific articles and books from reliable databases system, various times study report on the industry by different authors and responses from the study participants.

To check consistency of the instrument with the intended research question, Cronbach was in place. As Hair et al described Cronbach measures the internal consistency of the items in a scale (Hair et al., 2003). It indicates that the extent to which the items in a questionnaire are related to each other. It also indicates that whether a scale is one-dimensional or multidimensional.

Hoping to come up with good result from the research, sample was chosen by taking a great amount of care without any compromise on two most important factors; reliability and validity. Thus, proper sampling procedure was used. The reason behind is, the derive results must be reflecting the accurate results of concerned population. Generally, with the consideration of the above checking measures of validity and reliability the study describes the effect of CSR on brand equity in Commercial bank of Ethiopia.

3.9.Ethical Consideration

In conducting this research, I was informed respondents that, the data collection is carried out whenever they are willing to cooperate. In addition to this, any information that was collected via questionnaire would never be used for any other purpose than its academic intent. The data will be kept confidential and if they need I will let them to know before it is publicized by issuing copy of the research findings.

I was tried my best to minimize respondent's bias that would come due to the design of questionnaires as well as in selecting respondents. To have the intended data the questionnaire is designed both in Amharic and English language, doing this hopes to make free respondents from some intervention of the researcher.

In using others prior work and all the literature reviewed for this research will be properly acknowledged and cited to make this research free from unethical conduct in form of plagiarism. Finally, the research was conducted in a manner of properly coding, entering into a system and having the output only basing the collected responses. The analysis was performed based on system generated result.

Chapter 4

4. Data Analysis and Discussion

This chapter covers data presentation and analysis. The main objective of the study was to assess the effect of CSR on building brand equity in CBE. In order to simplify the discussions, the researcher provided tables that summarize the collective reactions and views of the respondents. The analysis is made based on the data collected through questionnaires (primary data) and reports compiled by the bank (CBE). As stated in chapter three of this research, questionnaires were distributed to customers of CBE.

Accordingly, the number of questionnaires distributed and the response rate looks like the following.

Questionnaires Types	Questionnaire Distribute	Questionnaire Returned	Return rate (%)
Customers Questionnaire	424	402	94.81

Table 4.1: Number of questionnaires Distributed to Customers

(Source: Survey Data, 2018)

The study mainly analyzed the response provided by customers of the bank concerning Corporate Social Responsibility (CSR) practice of CBE. Therefore, the questionnaires for the customers of the bank are taken for the sole purpose of seeing the consistency between the responses from these major stakeholders on the CSR practice of the CBE and its effect on brand equity.

4.1 Reliability Test

For this study Cronbach's alpha was used to assess the internal consistency of variables in the research instrument. Cronbach's alpha is a coefficient of reliability used to measure the internal consistency of the scale; it represented as a number between 0 and 1. Basing this, the researcher carried out the reliability analysis by measuring Cronbach alpha of each part of the research instrument and the overall result showed that **0.940** which is above the minimum cut off alpha of 0.7. If alpha is high (.70 or higher), then this suggests that all of the items are reliable and the entire

test is internally consistent (Robert, 2006). The Cronbach's alpha coefficient of the study is shown in table 4.2 below.

Reliability Statistics			
Description	Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
Demographic Variables	.104	.094	8
CSR Awareness	.858	.858	4
CSR Legal Domain	.801	.802	5
CSR Ethical Domain	.860	.862	5
CSR Economic Domain	.856	.858	5
Brand Equity	.925	.925	12
Over All	.940	.932	39

Table 4.2: Reliability test result table

(Source: Survey Data, 2018)

4.2 Respondents Profile

The demographic variables of the questionnaire are presented in a compiled way in the following table. The first part in the table is about districts of the bank that are dedicated for conducting the research. The questionnaire collection pattern of the research as presented in the table, From the four selected districts for conducting this research, 102 (25.4%) of the questionnaires are collected from North Addis Ababa District, 101 (25.1%) are from West Addis Ababa District. The remaining 100 (24.9%) are from East and 99 (24.6%) are collected from South Addis Ababa District.

The second point of the below table is about branches collection pattern of questionnaires. From all collected questionnaires, 106 (26.3%) are collected from Special Grade 4 branches of the bank. 104 (25.9%) of questionnaires are collected from Grade 4 branches. The remaining 98 (24.4%) are from Grade 3 and 94 (23.4%) questionnaires are collected from Grade 2 branched of CBE.

In the third part of the table we found Gender information of respondents. as we observe from the presented figure, from all respondents 228 (56.7%) were found to be male and the remaining 174(4.3 percent) of the respondents were Females. Basing the findings, majority of the bank's service users are male

		Frequency	Percent	Valid Percent	Cumulative Percent
DISTRICT	NORTH	102	25.4	25.4	25.4
	SOUTH	99	24.6	24.6	50.0
	EAST	100	24.9	24.9	74.9
	WEST	101	25.1	25.1	100.0
	Total	402	100.0	100.0	
BRANCH GRADE	SPECIAL GRADE 4	106	26.4	26.4	26.4
	GRADE 4	104	25.9	25.9	52.2
	GRADE 3	98	24.4	24.4	76.6
	GRADE 2	94	23.4	23.4	100.0
	Total	402	100.0	100.0	
GENDER	MALE	228	228	56.7	56.7
	FEMALE	174	174	43.3	100.0
	Total	402	402	100.0	
AGE	18-25	87	21.6	21.6	21.6
	26-35	183	45.5	45.5	67.2
	36-45	93	23.1	23.1	90.3
	46-55	27	6.7	6.7	97.0
	ABOVE56	12	3.0	3.0	100.0
	Total	402	100.0	100.0	
LEVELE OF EDUCATION	PRIMARY EDUCATION	45	11.2	11.2	11.2
	HIGH SCHOOL	81	20.1	20.1	31.3
	DIPLOMA/VOCATIONAL EDUCATION	57	14.2	14.2	45.5
	DEGREE	150	37.3	37.3	82.8
	MASTERS AND ABOVE	69	17.2	17.2	100.0
	Total	402	100.0	100.0	
EMPLOYMENT STATUS	STUDENT	57	14.2	14.2	14.2
	EMPLOYEE IN PRV/PUB SECTOR	189	47.0	47.0	61.2
	SELF EMPLOYED	141	35.1	35.1	96.3
	UNEMPLOYED	15	3.7	3.7	100.0
	Total	402	100.0	100.0	
YEARS OF BEING CBE CUSTOMER	LESS THAN 5 YEARS	141	35.1	35.1	35.1
	5-10 YEARS	147	36.6	36.6	71.6
	MORE THAN 10 YEARS	114	28.4	28.4	100.0
	Total	402	100.0	100.0	
AWARNESS ABOUT CSR	YES	240	59.7	59.7	59.7
	NO	162	40.3	40.3	100.0
	Total	402	100.0	100.0	

Table 4.3: Respondent's Gender Information

(Source: Survey Data, 2018)

The fourth part of the table is about age group of respondents. From all respondents age group, the highest percentage of respondents that account for 183 (45.5%) constitutes people of 26-35 years

of age. Respondents who are over 56 years of age constitute the lowest number of respondents with 12 (3%) of the total response. The remaining age groups have the share of response as indicated in Table 4.3. The youth population of the country in a relatively manner is using the bank's services.

The fifth part of the above table is about education level of respondents'. As we observe from the result, out of 402 respondents, 150 (37.3%) are first degree holders, next to this, 81 (20.1%) of respondents found under category of High school (9 – 12th grade), 69 (17.2%) have masters and above academic achievement. The remaining respondents are 57 (14.2) Diploma/ vocational education and 45 (11.2%) Primary education (\leq 8th Grade). Graduates from different universities are using banking service since they were students for receiving money from parent and relatives and when they get employed for receiving salary as well. The presence of CBE in almost all woreda's of the country favored for being preferred by these students too.

The next respondent information is about employment status and taken from customer's responses. the presented result showed that, from all respondents, the majority, 189 (47%) are employed in private or public sector. The next large number goes to self-employed and their number is 141 (35.1%). The remaining 57 (14.2) are students and 15 (3.7%) are unemployed. Now days salary for almost all public and some private companies is made via bank system, this fact favored for highest number of respondents to be from category of employed in private or public sector. Individual traders or those who are working for their own, most often have the trend of using bank service too.

The seventh part of the above respondent's information table is about customers stay in the bank as being customer. Accordingly, from all 147 (36.6%) of the respondents know the Bank for about 5 - 10 years as customers. 141 (35.1%) have been with the Bank for about less than 5 years, and the remaining 114 (28.4%) have been with the CBE for more than 10 years. Banking services were inaccessible before 10 years, CBE branches were not more than 250 at the same period. Now days, all banks are practicing branch expansion in almost all woreda. Due to this, majority of the bank's customers are new and their stay in the bank as customer are not jumped 10 years. other factors also may be mentioned for this fact like economic growth and creation of employment opportunities, rapid growing of number of graduates from different universities and their employment are recent history of the country.

In the final part of the respondent's information table we found result of response about the presence of awareness about the subject matter of Corporate Social responsibility. The researcher examines respondents to check whether they are aware or not about the subject matter of corporate social responsibility (CSR). As a result, from all respondents of the research about 240 (59.7%) says, "Yes" we are aware about the concept of CSR. The remaining 162 (40.3%) says "No" we not aware about CSR. This has an implication of CSR awareness is growing and found in good stage.

4.3 Analysis of Customers' response

The questionnaires that were presented for collection of primary data from customers constitute five parts. In the first part of the questionnaire, the researcher tried to know about the independent variables of CSR in general, part two was about the ethical domain of CSR, part three was about legal domain of CSR and the fourth part was about the economic domain of the independent variables which is corporate social responsibility.

In the fifth part of the questionnaire the dependent variable which is Brand Equity is target of the analysis. In passing through the analysis, the mean average has been calculated for each group of variables to come up with the result.

The responses of customers of CBE has presented in order of the questionnaire as follows.

4.3.1 Corporate Social Responsibility (CSR) Activities

This section is coded as (CSR). In this section, a set of questions have been presented to the respondents to investigate how much they knew about different CSR activities of companies and customer's attitude towards such activities. Four questions have been found important to find out the perception of CBE's customers as presented in the following table.

Customers were asked a question "Corporate Social Responsibility has to be an obligation of any company.". The result shows, 162 (40.3%) of respondents Strongly agree, 123 (30.6%) agreed that, corporate social responsibility has to be an obligation of any company. From all respondent, 81(20.1%) not decided on the issue and 21(5.2%) disagree on the presented saying and the remaining 15 (3.7%) also strongly disagreed on it. As we observe from the finding vast majority of respondent believed Corporate social responsibility has to be an obligation of any company.

Corporate Social Responsibility Activity						
No.	Questions	Frequency		%	N	Mean
CS 1	Corporate Social Responsibility has to be an obligation of any company.	SD	15	3.7	402	3.9851
		D	21	5.2		
		ND	81	20.1		
		A	123	30.6		
		SA	162	40.3		
CS 2	Corporate Social Responsibility has to be a major task of any company.	SD	24	6.0	402	3.8582
		D	30	7.5		
		ND	48	11.9		
		A	177	44.0		
		SA	123	30.6		
CS 3	Companies should participate in corporate social responsibility activities out of genuine interest to contribute for the wellbeing of the society.	SD	12	3.0	402	3.9701
		D	30	7.5		
		ND	54	13.4		
		A	168	41.8		
		SA	138	34.3		
CS 4	Companies should communicate their corporate social activities for the society.	SD	24	6.0	402	3.8582
		D	30	7.5		
		ND	63	15.7		
		A	147	36.6		
		SA	138	34.3		
Total			1608		1608	3.9179

Table 4.4: Customers Awareness about CSR

(Source: Survey Data, 2018)

The second question under this category was “Corporate Social Responsibility has to be a major task of any company.”. The result showed, 177 (44%) of respondent agreed on the saying and 123 (30.6%) of respondents strongly agreed. From all, 48 (11.9%) of respondents are not decided. But, 30 (7.5%) of respondents disagreed and 24 (6%) of respondents strongly disagree on the saying of Corporate social responsibility has to be a major task of any company.

The third question is “Companies should participate in corporate social responsibility activities out of genuine interest to contribute for the wellbeing of the society.”. The result obtained from response of respondent’s showed, 168 (41.8%) agreed and 138 (34.3%) are strongly agreed that company’s participation in CSR activities should be from genuine interest of the company to contribute for the wellbeing of the society. Next high number of respondents not decided on the issue. But, 30 (7.5%) of respondents disagree and 12 (3%) of respondents strongly disagree on the issue of company’s participation in CSR activities should be from genuine interest of the company for wellbeing of the society.

The final question under this category is “Companies should communicate their corporate social activities for their society”. As of the respondent’s feedback gathered through questionnaire, 147 (36.6%) of respondents agrees on the issue, 138 (34.3%) of respondent’s strongly agreed and 63 (15.7%) are not decided on answering the presented question. But 30 (7.5%) of respondents look the issue differently and they did not agree that communicating corporate social responsibility activities to the society as a must task. Others, 24 (6%) of the total respondents strongly disagreed with the importance of communicating.

The aggregates of respondent’s feedback are presented in the following table.

No.	Customers attitude towards different CSR activities (CSR)	Frequency	Percentage	Mean Score
1	Strongly Disagree	75	4.7	3.92
2	Disagree	111	7.0	
3	Not Decided	246	15.2	
4	Agree	615	38.3	
5	Strongly Agree	561	34.8	
Total		1608	100	

Table 4.5: Summary table of Customers Awareness about CSR

(Source: Survey Data, 2018)

The majority of respondents believed CSR to be an obligation, major task of companies and company’s participation in CSR activities should to be from genuine interest of the company for wellbeing of the society. Additionally, respondents believed that CSR activities of companies should communicate to the society. As I presented in the table, the mean average of CSR part respondents result show that, 38.3% of the respondents agree and 34.8% of them strongly agree on different CSR related questions listed down in the questionnaire. The mean score of this section is 3.92 and fallen within the mean range of between 3.82 and 4.01, which is good or high. However, among the four questions presented in this category, a relatively large number of customers fall under ‘Not decided’ category of response alternatives, 15.2%.

4.3.2 Ethical Domain of Corporate Social Responsibility

The second part of the questionnaire is denoted as ED. The major concern of this section is to investigate the ethical domain of CSR. To investigate the ethical domain of CSR, 5 questions were presented and the mean has been calculated. The responses are presented as follows.

Ethical Domain of Corporate Social Responsibility						
No.	Questions	Frequency	%	N	Mean	
ED1	CBE's different activities adhere ethical or moral standards or principles of the society.	SD	27	6.7	402	3.6418
		D	39	9.7		
		ND	84	20.9		
		A	153	38.1		
		SA	99	24.6		
ED 2	CBE forced its employees to keep ethical or moral principles of the society.	SD	15	4.5	402	3.6493
		D	51	12.7		
		ND	81	20.1		
		A	156	38.8		
		SA	96	23.9		
ED 3	In its business relationship, CBE is working with only other companies which keep ethical or moral principles of the society.	SD	36	9.0	402	3.4030
		D	45	11.2		
		ND	117	29.2		
		A	129	32.1		
		SA	75	18.7		
ED 4	CBE support works that promote wellbeing of the society in ethical manner.	SD	9	2.2	402	3.6567
		D	45	11.2		
		ND	108	26.9		
		A	153	38.1		
		SA	87	21.6		
ED 5	In its sponsorship program CBE prioritize a program that keeps ethical or moral practice of the society.	SD	30	7.5	402	3.5448
		D	42	10.4		
		ND	96	23.9		
		A	147	36.6		
		SA	87	21.6		
Total			2010		2010	3.5791

Table 4.6: Ethical Domain of CSR

(Source: Survey Data, 2018)

The first question under Ethical domain of CSR is “CBE different activities adhere ethical or moral standards or principles of the society.”. From a participants of the survey, the vast majority are agreed on the issue and they accounted 153 (38.1%) agree and 99 (24.6%) strongly agree. Basing the finding, we can say that; CBE is doing ethical business. The next high number of respondents are not decided to give their response weather CBE is doing ethical business or not and they answer “Not Decided”. But, 39 (9.7%) and 27 (6.7%) of respondents dis agreed on the statement and they said “Disagree” and “Strongly Disagree” respectively.

The second presented question is “CBE forced its employees to keep ethical or moral principles of the society.”. For this question 156 (38.8%) of respondents answer “Agree” and 96 (23.9%) “Strongly Agree”. This implies that, majority of respondents believed CBE forced its employees to keep the ethical or moral principles of the society. 81 (20.1%) of respondents are not decided to answer the question due to unknown reason. But 51 (12.7%) and 18 (4.5%) of respondent’s don

not believed that, CBE is forcing its employees to keep the ethical or moral principles of the society and their answer denoted by “Disagree” and “Strongly Agree” respectively.

The third question is “In its business relationship, CBE is working with only other companies which keep ethical or moral principles of the society.”. Response of respondents showed that, 129 (32.1%) research participants agree and 75 (18.7%) are strongly agree that, CBE is working with only other companies which are keeping the ethical or moral standards of a society. But the next high number of respondents not decided to answer the question in either of the way, agree or disagree. From all survey participants, 45 (11.2%) and 36 (9%) don’t believed CBE is working with other companies which keeps the ethical or moral principles of the society and they select the options of “Disagree” and “Strongly Disagree” options respectively.

So as to know CBE’s status weather it support works that promote wellbeing of the society in ethical manner or not the fourth question was presented. The opinion of respondents showed that, 153 (38.1%) research participants who are customers of CBE agreed on the support of CBE for works that promote the wellbeing of a society in ethical manner and 87 (21.6%) are strongly agree. Relatively significant number of respondents accounted 108 (26.9%) not decided to choose the alternatives of agree or disagree. But, a total of 54 (13.4%) respondents express their disagreement. The findings imply that; CBE is supporting works which are doing for the betterment of the society in ethical manner.

The final question under ethical domain of CSR is “In its sponsorship program CBE prioritize a program that keeps ethical or moral practice of the society.”. A total of 234 respondents out of 402 which are 58.2% agreed that; CBE prioritize programs that keeps ethical or moral practice of the society while sponsoring. It is an implication of CBE’s effort to keep the ethical or moral standards of the society by its own capacity and also enforcing others. 96 (23.9%) of respondents not decided to answer the alternatives of either agree or disagree. But, 42 (10.4%) disagree and 30 (7.5%) strongly disagree on the presented statement and it’s to mean that, these respondents don’t believe CBE is prioritizing a program that keeps ethical or moral practice of the society.

The result is summarized in the following table

No.	Ethical Domain of Corporate Social Responsibility (ED)	Frequency	Percentage	Mean Score
1	Strongly Disagree	120	6.0	3.58
2	Disagree	222	11.0	
3	Not Decided	486	24.1	
4	Agree	738	36.8	
5	Strongly Agree	444	22.1	
Total		2010	100	

Table 4.5: Summary table of Ethical Domain of CSR

(Source: Survey Data, 2018)

The majority of responses 36.8% agree and 22.1% strongly agree that different business activities of CBE adhere ethical or moral standards or principles, CBE advocate its employee to keep too, CBE is doing business with only those companies which keeps the societies ethical or moral standards and in its sponsorship program CBE prioritize a program that keep the ethical or moral practice of the society. This shows majority of respondents looking CBE's ethical domain of CSR activities as good. The mean score here is 3.58 which are again within interval of 3.50 to 3.66 appropriate for good or high. Beside the presented result, relatively slightly significant number of response fallen under category of 'Not decided' which account 24.1%. However, the overall result is affirmative that CBE is doing business ethically or morally concerning for the wellbeing of the society. It is to mean that CBE is playing its corporate social responsibility in ethical domain.

4.3.3 Legal Domain of Corporate Social Responsibility

The third part of the questionnaire is denoted as LD. This part deals about the legal domain of corporate social responsibility. To investigate the legal domain of CSR, 5 questions were presented to customers of CBE and the mean has been calculated. Their response has been summarized in the following table.

Legal Domain of Corporate Social Responsibility						
No.	Questions	Frequency		%	N	Mean
D1	CBE is governed by the country's' and also international laws of business.	SD	15	3.7	402	3.8507
		D	33	8.2		
		ND	69	17.2		
		A	165	41.0		
		SA	120	29.9		
ED 2	CBE different activities obey or comply with the law.	SD	30	7.5	402	3.7164
		D	33	8.2		
		ND	63	15.7		
		A	171	42.5		
		SA	105	26.1		
ED 3	CBE advocate its employee to act lawfully.	SD	27	6.7	402	3.7836
		D	33	8.2		
		ND	66	16.4		
		A	150	37.3		
		SA	126	31.3		
ED 4	CBE is doing business with other companies that are operating lawfully.	SD	30	7.5	402	3.6716
		D	45	11.2		
		ND	72	17.9		
		A	135	33.6		
		SA	120	29.9		
ED 5	In its sponsorship program CBE only work and prioritize a program that obey or comply with the law.	SD	30	7.5	402	3.6567
		D	33	8.2		
		ND	96	23.9		
		A	129	32.1		
		SA	114	28.4		
Total			2010		2010	3.7358

Table 4.8: Legal Domain of CSR

(Source: Survey Data, 2018)

The first question under legal domain of CSR presented to respondents were, “CBE is governed by the country’s and also international laws of business.”. From all respondents, the majority whose account 165 (41%) agree and 120 (29.9%) strongly agree on the above statement. This implies, more customers of CBE believed CBE is doing business keeping the country as well as international laws. Next higher number of respondents 69 (17.2%) are not decided on the issue. But, 33 (8.2%) respondents not believed that CBE is doing business lawfully and their answer for the question is “Dis agree”. Similarly, 15 (3.7%) of respondent’s response is “strongly disagree”.

The second presented question under legal domain of CSR is “CBE’s different activities obey or comply with law”. The vast majority of customer who are participated in the survey agreed on it. 171 (42.5%) of respondents forward their opinion by selecting “Agree” alternative and next high number of respondents or 105 (26.1%) gave their opinion as “Strongly Agree”. 63 (15.7%) respondents not decided to give their opinion. But 33 (8.2%) of respondents stand against the

presented saying and they give their response by selecting “Disagree” alternatives. Those who are picking “Strongly Disagree” alternative accounts 30 (7.5%).

Respondents were asked to answer whether CBE is advocating its employee or not to perform their duty lawfully. The result obtained from response of respondents shows, a summation of Agree and Strongly Agree alternative choosers found high and the result is 276 (68.6%). 66 (16.4%) of respondents not decided to answer the presented question. But, 60 (14.9%) of respondents do not believe that CBE is advocating its employees to act lawfully.

The fourth question under Legal domain of CSR is “CBE is doing business with other companies that are operating lawfully”. The response obtained from respondents shows that, 135 (33.6%) of respondents agreed and 120 (29.9%) of respondents Strongly Agree. This implies, majority of CBE customers who are participating in the survey believed CBE is doing business with other companies that are operating lawfully. Next high number of respondents are not decided to answer the presented question. But, 45 (11.2%) and 30 (7.5%) of respondents not agree on the issue and they said “Disagree” and “Strongly Disagree” respectively.

The final element under Legal domain of CSR is “In its sponsorship program CBE only work and prioritize a program that obey or comply with the law”. The gathered opinion of customer showed that 129 (32.1%) of respondents says yes we agree and 114 (28.4%) says we strongly agree that in its sponsorship program CBE only work and prioritize a program that obey or comply with the law. The next high number of respondents which account 96 (23.5%) are not decided to select from the presented alternatives. But 33 (8.2%) of respondents disagree and 30 (7.5%) of respondents strongly disagreed on the issue of CBE’s prioritization and work of with companies that are obey or comply with law.

The findings of Legal domain of CSR is summarized in the following table.

No.	Legal Domain of Corporate Social Responsibility (LD)	Frequency	Percentage	Mean Score
1	Strongly Disagree	132	6.7	3.74
2	Disagree	177	8.7	
3	Not Decided	366	18.2	
4	Agree	750	37.3	
5	Strongly Agree	585	29.1	
Total		2010	100	

Table 4.9: Summary table of Legal Domain of CSR

(Source: Survey Data, 2018)

Here in this part, the majority of respondents, represented by 37.3%, ‘agree’ and 29.1% strongly agree that CBE is working its business governing by law, CBE’s different business activities obey or comply with the law, CBE advocate its employee to act lawfully and CBE is doing business with other companies that are operating lawfully. Additionally, in its sponsorship program CBE only work a program that obey or comply with law. Slightly, significant number of respondents which accounts 18.2% ‘Not decided’ on the issue. The mean score is 3.74 and fall within the range of 3.64 to 3.83 which is very suitable for good or high. This implies, the bank is performing its different business activities in a legal manner and also interact with other companies which are doing their business lawfully. Practicing lawful business favored for having social acceptance.

4.3.4 Economic Domain of Corporate Social Responsibility

The last part under independent variable CSR is denoted ECD. This part deals with the economic domain of CSR. Under economic domain of CSR 5 questions were presented to customers of CBE and mean has been calculated. Their response has been summarized in the following table.

Economic Domain of Corporate Social Responsibility						
No.	Questions	Frequency		%	N	Mean
ECD1	CBE is working its business in a manner consistent with maximizing earning for its owner.	SD	18	4.5	402	3.8507
		D	39	9.7		
		ND	72	17.9		
		A	150	37.3		
		SA	123	30.6		
ECD 2	CBE is working to be as profitable as possible.	SD	18	4.5	402	3.7164
		D	33	8.2		
		ND	60	14.9		
		A	177	44.0		
		SA	114	28.4		
ECD 3	In its business activity CBE is maintaining a strong competitive position.	SD	24	6.0	402	3.7836
		D	63	15.7		
		ND	69	17.2		
		A	132	32.8		
		SA	114	28.4		
ECD 4	In all its business doing CBE maintain high level of efficiency.	SD	36	9.0	402	3.6716
		D	75	18.7		
		ND	75	18.7		
		A	126	31.3		
		SA	90	22.4		
ECD 5	All of CBE business activities have direct or indirect economic impact on the bank.	SD	30	7.5	402	3.6567
		D	60	14.9		
		ND	72	17.9		
		A	129	32.1		
		SA	111	27.6		
Total			2010		2010	3.9179

Table 4.10: Economic Domain of CSR

(Source: Survey Data, 2018)

The first part under economic domain of CSR presented as “CBE is working its business in a manner consistent with maximizing earning for its owner.”. From all attendants the research respondents 150 (37.3%) agree and 123 (30.6%) strongly agree on the statement. This implies majority of respondents believed that CBE is working its business in a manner consistent with maximizing earning for its owner the government. The next high number of respondents 72 (17.9%) are not deciders. But 39 (9.7%) Disagree and 18 (4.5%) Strongly Agree on the statement of CBE is doing its business in a manner consistent with maximizing earning for the owner.

The second question under Economic domain of CSR is “CBE is working to be as profitable as possible.”. Respondents answer this question in the following manner. The vast majority of respondents whose account a total of 291 (72.4%) are fallen under the category of “Agree” and “Strongly Agree”. This indicate, majority of respondents believed that CBE is doing its business to be as profitable as possible. 60 (14.9%) of respondents are undecided to select either agree

category or the disagree category. But, 33 (8.2%) and 18 (4.5%) of respondents are in disagreement with the statement of CBE is working to be as profitable as possible. In the third question of Economic domain of CSR we found that “In its business activity CBE is maintain a strong competitive position.”. Here again, majority of the respondents that are 132 (32.8%) agree and 114 (28.4%) strongly agree on a presented statement. This is to mean that high number of respondents believed in its business activity CBE is maintaining a strong competitive position. significant number of respondents whose account 69(17.2%)are undecided. But, 63 (15.7%) and 24 (6%) of respondents do not believe that in its business activity CBE is maintaining a strong competitive position.

The fourth question is “In all its business doing CBE is maintaining high level of efficiency.”. Again majority of respondents, 126 (31.3%) agree and 90 (22.4%) strongly agree that, in all its business doing CBE is maintaining high level of efficiency. The next high number of respondents fallen under alternative “Not Decided” and accounted 75 (18.7%) of respondents. But, a total of 111 (27.7%) respondents don not believe CBE is maintaining high level of efficiency in all its business activities.

The last question under Economic domain of CSR is “All CBE business activities have direct or indirect economic impact on the bank.”. For this statement a total of 240 (59.7%) respondents say, we are agreed on the statement of all CBE business activities have direct or indirect economic impact on the bank. This figure indicates, majority of respondents. 72 (17.5%) of respondents are not decided to answer the presented question in either of the two extreme ways. But, 60 (14.9) and 30 (7.5%) of respondents are fallen under a category of dis agree even if the degree of disagreement differed. This is to mean that, this group of respondents do not believe that CBE business activities have direct or indirect economic impact on the bank.

The findings of Economic domain of CSR are summarized in the following table.

No.	Economic Domain of Corporate Social Responsibility (LD)	Frequency	Percentage	Mean Score
1	Strongly Disagree	126	6.2	3.64
2	Disagree	270	13.4	
	Not Decided	348	17.4	
4	Agree	714	35.6	
5	Strongly Agree	552	27.4	
Total		2010	100	

Table 4.11: Summary Table of Economic Domain of CSR

(Source: Survey Data, 2018)

In this part, majority of respondents which accounted 35.6% ‘Agree’ and 27.4% ‘Strongly agree’ agreed on issues of CBE is working in an economic manner of maximizing its stakeholders earning, the bank is doing business to be profitable as possible, CBE is maintaining strong competitive position and in all its business the bank is maintaining high level of efficiency. Additionally, respondents believed that all business activities of the bank have either direct or indirect economic impact. Despite majority of respondents agree on the above listed issues, slightly significant number of respondents fallen under a response category of ‘Not decided’ which accounted 17.4%. The mean score for the economic domain of CSR part is 3.64 and the range is fallen 3.55 to 3.74 which is very suitable for good or high. Doing business in an economic manner results attainment of the business primary objective of existence. Next, being profitable may lead to business expansion and results creation of additional service and job opportunity to the entire society. Rendering efficient service is also linked with this. Thus, the implication of the finding reveals CBE is doing its business with increasing profit year to year results growth in number of branches, customers and also creation of high number of employment opportunity.

4.3.5 Brand Equity

The last section customer’s questionnaire is label as Brand Equity (BE) and represents the dependent variable of the research. This part investigates extent to which customers of CBE perceived the brand equity of CBE. Twelve questions were included in this part to see brand equity

in its all dimension. For easiness of presentation mean has been calculated. Customer's response has been summarized in the following table.

Brand Equity						
No.	Questions	Frequency	%	N	Mean	
BE 1	I am aware of CBE brand.	SD	24	6.0	402	3.8433
		D	27	6.7		
		ND	81	20.1		
		A	126	31.3		
		SA	144	35.8		
BE 2	I can recognize CBE brand among other competing brand.	SD	15	3.7	402	3.8358
		D	54	13.4		
		ND	63	15.7		
		A	120	29.9		
		SA	150	37.3		
BE 3	CBE would be my first choice.	SD	24	6.0	402	3.6269
		D	60	14.9		
		ND	66	16.4		
		A	144	35.8		
		SA	108	26.9		
BE 4	I consider myself to be loyal to CBE.	SD	36	9.0	402	3.5896
		D	48	11.9		
		ND	84	20.9		
		A	111	27.6		
		SA	123	30.6		
BE 5	I will not use other banks if the service what I want is available in CBE.	SD	39	9.7	402	3.4925
		D	66	16.4		
		ND	66	16.4		
		A	120	29.9		
		SA	111	27.6		
BE 6	The likely quality of CBE brand is extremely high.	SD	36	9.0	402	3.5075
		D	63	15.7		
		ND	75	18.7		
		A	117	29.1		
		SA	111	27.6		
BE 7	Some services of CBE brand come to my mind quickly.	SD	24	6.0	402	3.7090
		D	60	14.9		
		ND	48	11.9		
		A	147	36.6		
		SA	123	30.6		
BE 8	I can quickly recall the symbol or logo of CBE brand.	SD	21	5.2	402	3.7910
		D	48	11.9		
		ND	66	16.4		
		A	126	31.3		
		SA	141	35.1		
BE 9	It makes sense to use CBE brand instead of any other brand, even if they are the same	SD	27	6.7	402	3.7090
		D	54	13.4		
		ND	60	14.9		
		A	129	32.1		
		SA	132	32.8		
BE 10		SD	30	7.5	402	

	Even if another bank brand has same services as CBE brand, I would prefer to use CBE.	D	51	14.2		3.5970
		ND	87	21.6		
		A	117	30.6		
		SA	117	28.4		
BE 11	If there is another bank brand as good as CBE, I prefer to use CBE brand	SD	21	5.2	402	3.6269
		D	57	14.2		
		ND	87	21.6		
		A	123	30.6		
		SA	114	28.4		
BE 12	I am willing and happy to associate myself with CBE.	SD	27	6.7		3.6866
		D	60	14.9		
		ND	51	12.7		
		A	138	34.3		
		SA	126	31.3		
	Total		4824		4824	3.6679

Table 4.12: Brand Equity

(Source: Survey Data, 2018)

From the above table, very high number of respondents 270 (67.1%) are aware of CBE brand. 81 (20.1%) of respondents are not decided whether they know or not the brand of CBE. But, a total of 51 (12.7%) respondents are not aware about CBE brand. This implies that most of CBE customers are aware about the brand of CBE.

From the above table again, a total of 270 (62.7%) says we can recognize CBE brand from other competing brand. 63 (15.7%) are un deciders. But, 69 (17.1%) of respondents dis agreed on the statement of “I can recognize CBE brand among other competing brand.”. The implication of the finding is that; majority of the respondents recognize CBE brand.

The third question under Brand Equity is “CBE would be my choice.”. 252 (62.7%) of respondents believed CBE is their first choice. The un deciders accounted 66 (16.4%) from the total respondents. But, for 87 (20.9%) of respondents CBE is not their first choice. Thus we can conclude that; for majority of respondents CBE is their first choice.

The fourth question is about “I consider myself to be loyal to CBE.”. for this saying, 234 (58.2%) of respondents express their agreement, 84 (20.9%) of respondents are un deciders. But, a total of 84 (20.9%) respondents don not consider them self as loyal to CBE. The implication of the finding is that; majority of respondents consider themselves loyal to CBE.

Respondents were asked their opinion for the question of “I will not use other bank if the service what I want is available in CBE.”. Basing the finding gathered from respondents, 231 (57.5) are agreed on the statement and 66 (16.4) of respondents are un deciders or select the alternative of “Not Decided”. But, 105 (26.1%) of respondents dis agree on the statement of not using other bank than CBE for the service they want is available in CBE. The findings of the survey showed that; majority of CBE customers who are participated in this survey believed CBE is their best choice and will not use other if the service they want is available in CBE.

Respondents were asked about the likely quality of CBE brand. The findings showed that; a total of 228 (56.7%) respondents believed the likely quality of CBE brand is extremely high. 75 (18.7%) research participants are un deciders or they select the alternative of “Not Decided”. But the remaining 99 (24.7%) of respondents look the issue differently and it is to mean that, these group of respondents do not believe the likely quality of CBE brand is extremely high or they prefer the alternatives of “Disagree” and “Strongly Disagree”. The finding revels that; majority of research participants believed the likely quality of CBE brand as extremely high.

The seventh question under brand equity is “Some service of CBE brand come to my mind quickly.”. For this statement a total of 270 (67.2%) of respondents from a total of 402 give their agreement and 48 (11.9%) pick the alternative of “Not Decided”. But, a total of 14 (20.9%) respondents are dis agreed with the statement or they do not believe that; some service of CBE brand came to their mind quickly. This is therefore, an indication of the vast majority of respondents easily recall CBE brand. Similar question was forwarded to the participants about recalling CBE brand. The statement is “I can quickly recall the symbol or logo of CBE brand.”. Basing the question, majority of respondents whose accounts a total of 267 (66.4%) believed what the statement is said. This is to mean that majority of the research participants believed, they can easily recall the symbol or logo of CBE brand. The next high number of respondents prefer picking the alternative of “Not decided”. But, 69 (17.1%) of respondents reveal their disagreement by picking the alternatives of “Disagree” and “Strongly Disagree”.

The ninth question is “It makes sense to use CBE brand instead of any other brand, even if they are the same.”. For this statement, vast majority of respondents whose accounted 261 (64.9%) agreed on the statement that; for them, it make sense to use CBE brand instead of using any other brand even if there is the same service. Next group of respondents select the alternative of “Not

Decided” and accounted 60 (14.9%). But a total of 78 (20.1%) of respondents do not agree on the presented statement and express their feeling by selecting “Disagree” and “Strongly Disagree” alternatives. I can conclude that; majority of the research participants have sense for them using CBE brand instead of using any other, even there is same services. Similarly, Respondents were asked to express their opinion for the question of “Even if another bank brand has same service as CBE brand, I would prefer to use CBE.”. For this statement a total of 234 (58.2%) respondents express their agreement with different degree. 87 (21.6%) respondents not decided to choose the two extreme alternatives of agreement and disagreement. But, 81 (19.4%) of respondents did not agree on the statement of preferring CBE even if with a presence of same another bank brand service.

The eleventh question is “If there is another bank brand as good as CBE, I prefer to use CBE brand.”. Here again majority of respondents gave their consent that; from a total of 402 respondents, 237 (59%) of respondents prefer CBE brand even if there is another bank brand as good as CBE brand. 87 (21.6%) respondents are undecideders or they prefer picking the alternative of “Not Decided”. But a total of 78 (35.8%) of respondents answer the alternatives of “Disagree” and “Strongly disagree”.

The final question under brand equity is “I am willing and happy to associate myself with CBE.”. Here again 264 (65.6%) of respondents agreed that; they are willing and happy to associate themselves with CBE. 51 (12.7%) of respondents says “Not Decided”. But, 87 (21.6%) of respondents are in disagreement with the presented statement, or they are not willing and happy to associate themselves with CBE.

The findings of Brand Equity are summarized in the following table.

No.	Brand Equity (BE)	Frequency	Percentage	Mean Score
1	Strongly Disagree	324	6.7	3.67
2	Disagree	648	13.4	
3	Not Decided	834	17.3	
4	Agree	1518	31.5	
5	Strongly Agree	1500	31.1	
Total		4824	100	

Table 4.13: Summary Table of Brand Equity

(Source: Survey Data, 2018)

The mean score 3.67 is considered and fallen within a range of 3.58 to 3.76 which is very strong or very high. According to the mean frequency, majority of respondents or 31.6% are ‘agree’ on different brand equity questions. Next high numbers of respondents or 30.8% are ‘Strongly Agree’. The summation of this two response group shows that majority of CBE customers who are participated in this research are aware of CBE brand, recognize the brand from others; CBE is their first choice and consider themselves loyal to CBE. Additionally, majority respondents will not use other brand, assumed the likely quality of CBE extremely high, easily recall CBE brand and using CBE give them sense. In preferring the same service which is also available in other banks, they choose to stick with CBE and the majority respondents are willing and happy to associate themselves with CBE. Even if high number of respondents ‘Agree’ and ‘Strongly Agree’ on the presented questions, slightly significant number of respondents which accounted 17.2% ‘Not Decided’ on answering the questions. The implication of the finding reveals fulfillment of Aaker’s Brand Equity dimensions which are Brand Awareness, Brand Loyalty, Brand association and Perceived quality. It is to mean that, Customers of the bank have awareness about CBE brand, customers are loyal to the bank and associate them with the bank. CBE customers perceive the likely quality of bank’s brand as high.

4.3.6 Mean and Standard Deviation of CSR Domains & Brand Equity

So as to make different statistical tests the mean and standard deviation of each domains of CSR and Brand equity is computed and the result is presented in the following table.

No.	Description	N	Mean Score	Std. Deviation
1	CSR Awareness Mean	1608	3.9179	.91372
2	CSR Ethical Mean	2010	3.5791	.83691
3	CSR Legal Mean	2010	3.7358	.92887
4	CSR Economic Mean	2010	3.6448	.94232
5	Brand Equity	4824	3.6679	.90785
Total		12462	100	

Table 4.14: Mean Table

(Source: Survey Data, 2018)

4.4 Relationship between Variables

4.4.1 Correlation Analysis

The researcher has tried to analyze the correlation between the dependent and the independent variables. As stated in chapter three, the research methodology part, Pearson correlation has been selected for this test. The dependent variables in section five of the questionnaire, Brand Equity has been compared with the independent variables in sections one, two, three and four denoted as (CSR, ED, LD & ECD) respectively.

For convenient purpose the researcher takes the average of each section and compute correlation between the dependent (Brand Equity) and the independent variables (Corporate Social Responsibility). The comparison and the nature of correlation existed between the independent and the dependent variable is presented in the following tables.

Correlation

		CSR Awareness Mean	CSR Ethical Mean	CSR Legal Mean	CSR Economic Mean	Brand Equity Mean
CSR Awareness Mean	Pearson Correlation	1				
CSR Ethical Mean	Pearson Correlation	.573**	1			
CSR Legal Mean	Pearson Correlation	.681**	.710**	1		
CSR Economic Mean	Pearson Correlation	.664**	.669**	.659**	1	
Brand Equity Mean	Pearson Correlation	.652**	.649**	.672**	.685**	1

** . Correlation is significant at the 0.01 level (2-tailed).

Table 4.15: Correlations Analysis of Customers Responses

(Source: Survey Data, 2018)

Correlation has been found significant at 0.01. The correlation that exists in the responses for the dependent and independent variables is significant almost in all the five cases.

The relation between the dependent variable Brand Equity (BE) and the last two independent variables CSR Legal Domain and CSR Economic Domain is relatively stronger as the value is approaching towards 1. As shown in the table, the dependent variable, Brand Equity has relatively more relation with CSRECD or economic domain of corporate social responsibility.

4.4.2 Multi - collinearity Test

Coefficients^a

Model	Unstandardized Coefficients ^a		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
	B	Std. Error	Beta			Lower Bond	Upper Bond	Tolerance	VIF
(Constant)	.351	.144		2.439	.015	.068	.634		
CSR ETHICAL MEAN	.218	.047	.219	4.619	.000	.125	.311	.454	2.204
CSR LEGAL MEAN	.213	.053	.197	4.004	.000	.109	.318	.423	2.362
CSR ECONOMIC MEAN	.197	.051	.202	3.846	.000	.096	.298	.372	2.685
CSR AWARENESS MEAN	.264	.047	.274	5.575	.000	.171	.358	.422	2.368
VIF MEAN									2.405

a. Dependent Variable: BRAND_EQUITY_MEAN

Table 4.16: Multi-collinearity test

(Source: Survey Data, 2018)

Multi-collinearity is a state of very high inter-correlations or inter-association among the independent variables. It is therefore a type of disturbance in the data and if presence in the data the statistical inference made about the data may not be reliable. Multi-collinearity can be detected with the help of tolerance and its reciprocal, called **Variance inflation factor (VIF)**. Variance Inflation Factor (VIF) quantifies how much the variance is inflated. If the value of tolerance is less than 0.1 & simultaneously, the value of VIF are 10 and above, then the multi-collinearity is problematic. It is to mean that, If the VIF value lies less 10, then there is no multi-collinearity and if the tolerance < 0.1 or VIF > 10, then there is multi-collinearity.

Based on the coefficients output collinearity statistics, obtained VIF mean value of 2.41, meaning that the VIF value obtained is less than 10, it can be concluded that there is no multi-collinearity symptoms.

4.4.3 Model Summary

In order to see contribution of corporate social responsibility domains in affecting the brand equity, multiple linear regression analysis was employed. Brand equity was used as the dependent variable while domains of corporate social responsibility were used as the independent variables. The findings presented in the following table.

Model	R	R square	Adjusted R square	Std. Error of the Estimate
1	.771 ^a	.594	.590	.58139

Predictors: (Constant), CSR Economic Mean, CSR Legal Mean, CSR Awareness Mean, CSR Ethical Mean

Table 4.17: Model Summary

(Source: Survey Data, 2018)

The above table shows that R-square value is 0.594, which is explaining the goodness of the model. This explains that 59.4% of the variation in the dependent variable (Brand Equity) of CBE is explained by the independent variables CSR domains (Ethical, Legal, and Economic). Adjusted R-square of 0.59 reveals that model has accounted for 59% of the variance in the criterion variable. The remaining 41% are explained by other variables out of this model.

4.4.4 Regression Analysis

4.4.4.1 Tests for significance of Regression - Analysis of Variance (ANOVA)

The overall/ model test of goodness using F-test shows that the model is statically significant at 1 percent of level of significance. This implies that the independent variables in fact have an impact on the dependent variable.

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	196.306	4	49.076	145.189	.000 ^b
	Residual	134.194	397	.338		
	Total	330.499	401			

a. Dependent Variable: BRAND EQUITY MEAN

b. Predictors: (Constant), CSR ECONOMIC MEAN, CSR LEGAL MEAN, CSR AWARENESS MEAN, CSR ETHICAL MEAN

Table 4.18: Analysis of Variance (ANOVA) table
(Source: Survey Data, 2018)

The above ANOVA table shows the overall significance/acceptability of the model from a statistical perspective. As p-value is (.000), which is less than $p < 0.05$, this indicates that the variation explained by the model is not due to chance.

The results from the study are presented in the ANOVA table (see Table 4.19). The F value serves to test how well the regression model (Model 1) fits the data. If the probability associated with the F statistics is small, the hypothesis that $R\text{-square} = 0$ is rejected. For this study, the computed F statistic is 145.189, with an observed significance level of $P < 0.001$. Thus, the assumption that there is no linear relationship between the predictors and dependent variable is rejected and that the independent variables significantly affected Brand equity. This shows the regression equation is strong enough to explain the relationship between the dependent and independent variables.

$$H_0 = \alpha_1 = \alpha_2 = \alpha_3 = \alpha_4 = 0$$

At least one of the coefficients is different from zero.

4.4.4.2 Test on Individual Regression Coefficients

In section 4.3.4.1 we showed that there is a linear relationship between the dependent variable and the independent variables. Now we interested in testing hypotheses on the individual regression coefficients. These tests are helpful in determining the value of each of the repressors in the model.

To further test the causality between the independent and dependent variables, regression analysis has also been applied here. Based on this the following model has been developed:

$$BE = \alpha_0 + \alpha_1 CS_{Awarnes} + \alpha_2 CSR_{Ethical Domain} + \alpha_3 CSR_{Legal Domain} + \alpha_4 CSR_{Economic Domain} + \epsilon$$

Where: -

BE = Denotes Brand Equity

CSR Awareness = Denotes Overview of CSR practices awareness of customers as stated in section 1 of the questionnaire

CSR Ethical Domain = Denotes the Ethical Domain of corporate social responsibility as in section 2 of the questionnaire

CSR Legal Domain = Denotes the Legal Domain of corporate social responsibility as in section 3 of the questionnaire

CSR Economic Domain = Denotes the Economic Domain of corporate social responsibility as in section 4 of the questionnaire

Accordingly, the result obtained looks like the following.

Model		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.351	.144		2.439	.015
	CSR AWARENESS MEAN	.218	.047	.219	4.619	.000
	CSR ETHICAL MEAN	.213	.053	.197	4.004	.000
	CSR LEGAL MEAN	.197	.051	.202	3.846	.000
	CSR ECONOMIC MEAN	.264	.047	.274	5.575	.000

a. Dependent Variable: BRAND_EQUITY_MEAN

Table 4.19: Test on Individual Regression Coefficients

(Source: Survey Data, 2018)

The finding in the regression analysis again exhibits a significant casual relation between the dependent and independent variables. The contribution of the two independent variables, the CSR Economic Domain (CSR_ECD) which represents the CSR economic activities of CBE and CSR Legal Domain (CSR_LD) which represents the CSR legal activities of the bank respondents view have a very strong significant relation with the dependent variable Brand Equity (BE) as exhibited in the p value. All variables are significant at $\alpha = 0.05$ level of significant.

$$H_0: \alpha_j = 0, \quad \text{for } j = 1, \dots, 4$$

$$\alpha_j \text{ is different from } 0$$

Chapter 5

5 Conclusion and Recommendation

Based on the results and findings of the study, this chapter will discuss the conclusions and recommendations of the study along with the limitations of the study in detail.

The purpose of this research is to investigate the effect of Corporate Social Responsibility activities on Brand Equity of Commercial Bank of Ethiopia. A predominantly quantitative approach has been adopted to come up with the result. The findings of the study have been discussed in the previous chapter in detail and the conclusion and recommendation are presented in this final chapter of the paper.

5.1 Conclusion

As the findings from the analysis of questionnaires distributed to the customers of Commercial Bank of Ethiopia reveals, there was awareness about the CSR practices of the Bank. Generally, the findings of the study can be summarized as follows.

- The large majority of respondents have awareness about CSR practice of CBE. With a total of 73.1% (Strongly Agree 38.3% and Agree 34.8%) of respondents believe CSR should be an obligation & major task of Commercial Bank of Ethiopia. The respondents believe practicing CSR activities should be from genuine interest of the bank to contribute for the wellbeing of the society. And also the respondents believe that, CBE should communicate its different CSR activities to the public.
- As we learnt majority or 58.9% of respondents believed that, CBE is doing ethical business. The bank also forces its employee to keep the ethical or moral practice of the society. In its business relationship with other companies, due care is given from CBE for ethical or moral standards of the society. It is to mean that, CBE is doing business with other companies that keep the ethical or moral standards of the society. In the sponsorship program of CBE, ethical programs are prioritized.
- Majority of respondents, who are accounted 66.4%, believed CBE is governed by the country as well as international laws and its different activities obey or comply with the law. Respondents also believe that CBE, advocate its employees to act lawfully and on its

business relationship with others, CBE interact with only other companies which are operating lawfully. Additionally, in sponsorship program, CBE only work and prioritize a program that obey or comply with the law.

- Majority or 63% of respondents believed that CBE is working its business in a manner consistent with maximizing earning for its owner (Government) by being profitable. In the banking industry, CBE maintain strong competitive position with having high level of efficiency. Respondents also believed that, all CBE business activities either directly or indirectly have economic impact on the bank.
- Regarding Brand Equity, 62.4% or majority of respondents are aware of CBE brand and recognize it among other competing brands. Additionally, CBE would be their first choice. These respondents consider themselves as loyal to CBE and they will not use other bank if the service what they want is available in CBE since they consider the likely quality of CBE brand is extremely high. As of respondents, some services of CBE brand come to their mind quickly and easily recall the symbol or logo of the bank. For the respondents, using CBE makes sense instead of using any other brand and even there is another bank brand as good as CBE, they also prefer to use CBE. The respondents are willing and happy to associate themselves with CBE as well.
- The third largest responses are found in the form of 'Not Decided'. Such respondents are either uninformed or at the edge that most probably go to disagreement.

In my research, I tested the findings collected by questionnaire with the help of SPSS software to check the reliability, correlation and regression between domains of corporate social responsibility and Brand Equity. Although Corporate Social Responsibility does not have a direct impact on Brand Equity but they are somehow, interlinked with each other. In my results, it showed that (Ethical, Legal and Economic) domains of Corporate Social Responsibility and Brand Equity with a Cronbach's Alpha of **.914** are highly reliable. Whereas, the correlation between CSR and Brand Equity with significance level of **0.000** shows that they are highly correlated with each other. The regression analysis predicts Brand Equity very well with the value of **0.771 (R)**. R square has a value of **0.594** which means 59% of change in Brand equity comes only through domains of Corporate Social Responsibility.

The results of regression analysis of this study are shown in section 4.4.4.1 (Table 4.18) and section 4.4.4.2 (Table 4.19). Accordingly, the ANOVA result shows that there is a significant relationship

between the dependent variable and independent variables. Section 4.4.4.2 (Table 4.20) presented the tests on individual regression coefficients. The result shows that each variable is significantly related with the dependent variable. CSRED (CSR Economic Domain) had a positive association with Brand equity.

5.2 Recommendation

Increasing number of scholarly arguments suggest that business firms have to allocate significant portion of their resources for projects intended for the wellbeing of society. Although the primary purpose of engagement in CSR is just to alleviate the socio-economic problems of the society, there is a significant promotional byproduct from which companies could greatly benefit.

The Commercial Bank of Ethiopia, the leading banking service provider in Ethiopia is expected to have a significant contribution in this respect. As we have seen in the data analysis, there is the initiative that gets the respondents consent. However, there is a lot to accomplish in this respect and make the Bank's contribution more visible as well as benefit from the promotional potential. To this end the following recommendation worth proper attention.

- In the first part of the questionnaire which is about CSR awareness of respondent's vast majority of respondents believed CSR to be an obligation of any company, and also it has to be major task. Respondents also believed participation of companies in CSR activities should be from genuine interest of contributing for the wellbeing of the society and their CSR activities should be communicated. Thus, CBE as one company must take its part of serving the society by engaging in CSR activities aiming the wellness of the society. Not only participating and also by communicating each and every activity the bank can benefit from the promotional aspect of CSR.
- The result showed under Ethical domain of CSR, CBE's different activities keeps the ethical or moral standards of the society and CBE forced its employee to keep too. Additional, CBE is working with only other companies which keeps the ethical or moral standards of the society, the bank also support works that promote the wellbeing of the society and in its sponsorship program CBE prioritize a program that keeps ethical or moral practice of the society. These all accomplishments of the bank found good and I recommend the bank to keep the good job.

- Regarding Legal Domains of CSR, CBE is governing by the country's as well as international laws, the bank's different activities found obey or comply with law and CBE advocate its employee to act lawfully. In its relation with other company, the findings showed CBE is doing business with only legally operating firms and the sponsorship program of the bank prioritize and only work with programs which are processed lawfully. This practice of governing by law and enforcing other to comply with law found good and the bank should keep the good work.
- Doing business in an economic manner of maximizing earning for owner, working for being profitable as possible and maintaining strong competitive position found good task of CBE. Additionally, maintain high level of efficiency and doing business in an economic manner also best practice of the bank. here again I recommend the bank to keep up the best practices and working more so as to attract those customers who are not attracted by the current activities.
- The recognition that the bank have as we observe from respondent's opinion favored to be recognized from other competing brands, for most research participants CBE would be their first choice and consider themselves loyal to the bank. Majority of respondents not use other bank and consider the likely quality if CBE brand as extremely high. CBE brand is easily recall in the minds of majority customers, customers have sense when using CBE brand and even if there is another bank service as good as CBE majority of respondent's customers prefer using CBE. Not only these, Customers are willing and happy to associate themselves with CBE. These all opinions with regards to Brand equity is an expression of different dimensions of Aaker's model which are Perceived quality, Brand Awareness, Brand association and Brand Loyalty. As we observe the result CBE is found in good condition, thus the bank need to work more to strengthen the good job and filling the gaps.
- Although not majority, significant number of responses falls within 'Not Decided' category along some items in the questionnaire. The Bank has to promote its CSR activities in a proper manner and implement a mechanism of cultivating the promotion that come through its CSR commitments.
- As we observed from a result of correlation test, Economic Domain of CSR and Legal Domain of CSR seemed to have relatively higher impact on brand equity, the effects of Ethical Domain of CSR should not be undervalue.

- Corporate Social Responsibility and Brand Equity are dynamic in nature therefore; this research is not conclusive. In fact, it opens a new dimension for further research and it is proposed that more variables should be probed and empirically tested to further investigate correlation between Corporate Social Responsibility and Brand Equity.
- Brand equity is a significantly related with all the dependent variable. The result also shows that each independent variable is significantly related with brand equity.

5.3 Limitations and Future Research Direction

As far as the researcher's knowledge is concerned, there is only little research done in CSR practices of the public and private sectors of the country especially the three domains of ethical, legal and economic. As a result, it was difficult to get a well-developed literature as well as a research direction that reflects the local situation.

The experience of the Banking sector in carrying out CSR is not that much appealing. Relatively speaking, it was the target of this study, CBE which is by far better in its involvement as well as resource allocation for CSR activities. This greatly affects the researcher's intention to substantiate this study with comparative analysis. Therefore, one limitation of this study is the inability to come up with the industry's experience of CSR duties.

As in the other performance areas, reporting the CSR activities is poorly handled in all institutions including the CBE. The researcher has made a fruitless endeavor to get a formally produce report that shows the CSR activity of firms. In many cases they have not been mentioned even in the main/ the organizations' periodic reports. Worst of all, officials are not willing to respond requests concerning their CSR status, if there is any. These all limits the researches out put in a certain manner.

Be as it may, there is a light at the end of the tunnel. A topic barely touched by researchers give a lot of opportunity for those who want to contribute in the area. It is even the intention of the presenter of this researcher to do a lot in the area in the future.

Although poor reporting habit deprived the researcher of the privilege to witness developments in the area, there are some encouraging initiatives. Limitations and such appreciable beginnings by themselves make the future research direction optimistic.

But, there is no question that a lot of research work is required in the area and to this end: -

- A lot has to be done to make the researches as practical as possible and relevant to the local setting.
- Encourage firms like CBE with a better accomplishment in the area to support research works.
- Provide incentives in higher education institutions to make CSR interesting and attractive research topic.

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APPENDICES

APPENDIX 1: English Customers Questionnaire

Addis Ababa University

College of Business and Economics School of Commerce

Marketing Management Graduate Program

Dear Respondent,

I am attending a post graduate program in Marketing Management at Addis Ababa University College of Business and Economics School of Commerce. I am doing my dissertation in title “The Effect of Corporate Social Responsibility on Brand Equity: The Case of Commercial Bank of Ethiopia” in partial fulfillment of a post graduate degree (MA) in Marketing Management. This questionnaire is intended to gather data on the topic selected for the study.

Answering the questions here will help the researcher to understand first of all the status of Corporate Social Responsibility (CSR) initiatives of Commercial Bank Ethiopia (CBE) and then its impact on brand equity. To make this research successful your contribution through attempting the entire question will have a paramount importance. Therefore, the researcher would like to appreciate your contribution from the outset.

I would like to assure you that information about the respondents will remain confidential and to assist the confidentiality you are requested not to write your names or any information that reveals your identity.

If you have any questions about the question here or any additional information, please contact the researcher (Tewodros Jemal, Mobile: 0911439247 email: tewodrosjemal@yahoo.com).

Sincerely

Part I

Background Information

Please, provide your responses by putting ‘√’ mark in the space provided.

1. Gender ...

- Male Female

2. Age ...

- 18–25 year 26–35 year
 36–45 year 46–55 year
 Over 56 year

3. Level of Education

- ... Primary Education (\leq Grade 8) High School (9 – 12th Grade)
... Diploma/ Vocational Education Degree
 Masters Degree or Above

4. Employment status

- Student Employed in private/public sector
 Self Employed Unemployed

5. How long do you know the Commercial Bank of Ethiopia as a customer?

- Less than 5 year 5-10 year More than 10 years

6. Are you aware of the Corporate Social Responsibility (CSR) Concept of business?

- Yes No

Part II: Likert Scale Question

Corporate Social Responsibility in the Commercial Bank of Ethiopia

Please, provide your responses by selecting the ranges from Strongly Agree – Strongly Disagree, represented by Strongly Agree = SA, Agree= A, Not Decided=ND, Disagree =D and Strongly Disagree = SD

<i>No</i>	1. Corporate Social Responsibility (CSR)	<i>SA</i> (5)	<i>A</i> (4)	<i>ND</i> (3)	<i>D</i> (2)	<i>SD</i> (1)
CS1	Corporate Social Responsibility has to be an obligation of any company					
CS2	Corporate Social Responsibility has to be a major task of any company					
CS3	Companies should participate in corporate social responsibility activities out of genuine interest to contribute for the wellbeing of the society.					
CS4	Companies should communicate their corporate social activities for the society.					
<i>No</i>	1.1 Ethical domain of Corporate Social Responsibility (ED)	<i>SA</i> (5)	<i>A</i> (4)	<i>ND</i> (3)	<i>D</i> (2)	<i>SD</i> (1)
ED1	CBE's different activities adhere ethical or moral standards or principles of the society.					
ED2	CBE forced its employees to keep ethical or moral principles of the society.					
ED3	In its business relationship, CBE is working with only other companies which keep ethical or moral principles of the society.					
ED4	CBE support works that promote wellbeing of the society in ethical manner.					
ED5	In its sponsorship program CBE prioritize a program that keeps ethical or moral practice of the society.					
<i>No</i>	1.2 Legal domain of Corporate Social Responsibility (LD)	<i>SA</i> (5)	<i>A</i> (4)	<i>ND</i> (3)	<i>D</i> (2)	<i>SD</i> (1)
LD1	CBE is governed by the country's' and also international laws of business.					
LD2	CBE's different activities obey or comply with the law					
LD3	CBE advocate its employee to act lawfully					
LD4	CBE is doing business with other companies that are operating lawfully					

LD5	In its sponsorship program CBE only work and prioritize a program that obey or comply with the law					
No	1.3 Economic domain of corporate social Responsibility (ED)	SA (5)	A (4)	ND (3)	D (2)	SD (1)
ED1	CBE is working its business in a manner consistent with maximizing earning for its owner.					
ED2	CBE is working to be as profitable as possible.					
ED3	In its business activity CBE is maintaining a strong competitive position.					
ED4	In all its business doing CBE maintain high level of efficiency.					
ED5	All of CBE business activities have direct or indirect economic impact on the bank.					
NO.	2. Brand equity (BE)	SA (5)	A (4)	ND (3)	D (2)	SD (1)
BE1	I am aware of CBE brand					
BE2	I can recognize CBE brand among other competing brands					
BE3	CBE would be my first choice					
BE4	I consider myself to be loyal to CBE					
BE5	I will not use other banks if the service what I want is available in CBE					
BE6	The likely quality of CBE brand is extremely high					
BE7	Some services of CBE brand come to my mind quickly					
BE8	I can quickly recall the symbol or logo of CBE brand					
BE9	It makes sense to use CBE brand instead of any other brand, even if they are the same					
BE10	Even if another bank brand has same services as CBE brand, I would prefer to use CBE.					
BE11	If there is another bank brand as good as CBE, I prefer to use CBE brand					
BE12	I am willing and happy to associate myself with CBE.					

Thank You!

APPENDIX 2: Amharic Customers Questionnaire

አዲስ አበባ ዩኒቨርሲቲ

ቢዝነስ እና ኢኮኖሚክስ ኮሌጅ ንግድ ሥራ ትምህርት ቤት

የገበያ ጥናት አመራር ድህረምረቃ ኘሮግራም

❖ ውድ የጥናቱ ተሳታፊዎች

የሁለተኛ ዲግሪዬን በገበያ ጥናት አመራር በአዲስ አበባ ዩኒቨርሲቲ ቢዝነስ እና ኢኮኖሚክስ ኮሌጅ በንግድ ሥራ ት/ቤት በመከታተል ላይ እገኛለሁ።

የመመረቂያ ዕሉፊንም ተቋማዊ፣ ማህበራዊ ኃላፊነት በተቋማት ንግድ መለያ ምርጫ ላይ ያለውን ተፅዕኖ የኢትዮጵያ ንግድ ባንክን በመምረጥ ለ2ኛ ዲግሪ ምረቃ ማሟያ በገበያ ጥናት አመራር እየሰራሁ እገኛለሁ። ይህ መጠይቅ ዓላማ ያደረገውም ለጥናቱ ርዕስ መረጃ ማሰብነው።

የቀረቡትን ጥያቄዎች በአግባቡ መመለስ አጥኝው የኢትዮጵያ ንግድ ባንክ ማህበራዊ ኃላፊነት የመወጣት እንቅስቃሴን ብሎም የእንቅስቃሴውን በንግድ መለያ ምርጫ ላይ ያለውን ተፅዕኖ ለማወቅ ያስችለዋል። ይህ ጥናት ያለ እርስዎ ተሳትፎ ውጤታማ አይሆንም እና እባክዎ የቀረቡትን ጥያቄዎች በሙሉ በመመለስ ይሳተፉ።

ይህ መጠይቅ ለትምህርት ዓላማ ብቻ የሚውል ሲሆን የመላሾችንም ነፃነት ለመጠበቅ ሲባል ምንም ዓይነት የመላሾች ግላዊ መረዳጃ እንዲሰጡ አይጠየቁም። በመጠይቁ ላይ ያልገባዎት እና እንዲብራራልዎት የሚፈልጉት ማንኛውም ጥያቄዎች ካልዎት በሚከተሉት አድራሻዎች ያገኙናል።

ቴዎድሮስ ጆማል

ኢ.ሜል:- tewodrosjema1@yahoo.com

ስልክ ቁ.0911-43-92-47

ክፍል 1

የተሳታፊዎች መረጃ

እባክዎን ከዚህ በታች ለቀረቡት ጥያቄዎች መልስዎን በሳጥኖቹ ውስጥ ምልክት

በማድረግ ያስቀምጡ፡፡

1. **ፆታ**

ወንድ ሴት

2. **እድሜ**

18-25 26-35 36-45
 46-55 ከ56 ዓመት በላይ

3. **የትምህርት ደረጃ**

የመጀመሪያ ደረጃ ትምህርት (≤ 8 ኛ ክፍል) ከፍተኛ 2ኛ ደረጃ ትምህርት (9-12 ክፍል)

ቴክኒክ እና ሙያ (ዲፕሎማ) የመጀመሪያ ዲግሪ

2ኛ ዲግሪ እና ከዚያ በላይ

4. **የሥራ ሁኔታ**

ተማሪ የግል ሥራ

የግል (የመንግስት) ድርጅት ሠራተኛ ሥራ-የሌለው

5. **በኢትዮጵያ ንግድ ባንክ ደንበኝነት ለምን ያህል ጊዜ ቆይተዋል**

ከ5 ዓመት በታች ከ5-10 ዓመታት ከ10 ዓመት በላይ

6. **ስለተቋማዊ ማህበራዊ ኃላፊነት ግንዛቤ አልዎት ?**

አለኝ የለኝም

ክፍል ሁለት
የተቋማት ማህበራዊ ኃላፊነት የንግድ መለያ ምርጫ ላይ ያለው ተፅዕኖ

በኢትዮጵያ ንግድ ባንክ

እባክዎ ከዚህ በታች በሰንጠረዥ ለቀረቡት ያቋቋሙ ከበጣም እስማማለሁ እስከ በጣም አልስማማም የቀረቡ አማራጭ ምላሾች ቀርቦዎል። የእርሶም ምርጫ በጣም አስማማለሁ ከሆነ በእስ፣ በጣም አልስማማም ከሆነ በአል ፣ አልወሰንኩም አልወ ፣ አልስማማም አልስ እና እስማማለሁ ከሆነ እስማ ከሚሉት አማራጫች ምልክት በማድረግ ይምረጡ

ተ.ቁ	ተቋማዊ ማህበራዊ ኃላፊነት	በእስ	እስማ	አልወ	አልስ	በአል
		(5)	(4)	(3)	(2)	(1)
ተማኝ 1.	ተቋማዊ ማህበራዊ ኃላፊነት መወጣት የማንኛውም ተቋማት ግዴታ ነው።					
ተማኝ 2	ተቋማዊ ማህበራዊ ኃላፊነት መወጣት የተቋማት ተቀዳሚ ተግባር መሆን አለበት።					
ተማኝ 3	የቋሚት በማህበራዊ ኃላፊነት መወጣት እንቅስቃሴዎች ላይ መሳተፍ ያለባቸው ለማህበረሰቡ ደህንነት ከሚመነ ጭቅን ፍላጎት መነሻነት መሆን አለበት።					
ተማኝ 4	ተቋማት የማህበራዊ ኃላፊነት መወጣት እንቅስቃሴያቸውን ህብረተሰቡ እንዲያውቅ ማድረግ ይገባቸዋል።					
የተቋማዊ ማህበራዊ ኃላፊነት ከሥነ-ምግባር አንጻር፡		በእስ	እስማ	አልወ	አልስ	በአል
		(5)	(4)	(3)	(2)	(1)
ሥነ-ም 1	የኢትዮጵያ ንግድ ባንክ የተለያዩ እንቅስቃሴዎች የማህበረሰቡን ስነ-ምግባርና እና ሞራል የጠበቁ ናቸው ።					
ሥነ-ም 2	የኢትዮጵያ ንግድ ባንክ ሠራተኞቹ የማህበራሰቡን ስነ-ምግባር እና ሞራል እዲጠብቁ ያስገድዳል።					
ሥነ-ም 3	በተለያዩ ንግድ ግንኙነቱ የኢትዮጵያ ንግድ ባንክ ከሌሎች የማህበረሰቡን ሥነ-ምግባር እና ሞራል ከሚጠብቁ ተቋማት ጋር ብቻ ይሰራል።					
ሥነ-ም 4	የኢትዮጵያ ንግድ ባንክ የማህበረሰቡን ሥነ-ምግባር እና ሞራል ለማጎልበት የሚሰሩ ሥራዎችን ይደግፋል ።					
ሥነ-ም 5	የኢትዮጵያ ንግድ ባንክ በሚያደርጋቸው የተለያዩ የገንዘብ ወይም ሌላ ድጋፎች የማህበረሰቡን ሥነ-ምግባር እና ሞራል ጠብቀው ለሚሰሩ የተለያዩ ኩነቶች ቅድሚያ ይሰጣል።					

ተቋማዊ ማህበራዊ ኃላፊነት ከሕግ አንፃር ፤		በእስ	እስማ	አልወ	አልስ	በአል
		(5)	(4)	(3)	(2)	(1)
ህግ 1	የኢትዮጵያ ንግድ ባንክ ለሀገሪቱ እና አለም አቀፍ የህግ ተገዥነው ?					
ህግ 2	የኢትዮጵያ ንግድ ባንክ የተለያዩ የንግድ እንቅስቃሴዎች ህግን የጠበቁ ወይም የተከተሉ ናቸው ፤					
ህግ 3	የኢትዮጵያ ንግድ ባንክ ሠራተኞቹ ህግን ተከትለው እዲሰሩ ያበረታታል፤					
ህግ 4	የኢትዮጵያ ንግድ ባንክ ሌሎች ህግን ተከትለው ከሚሰሩ ተቋማት ጋር የንግድ ልውውጥ ያደርጋል፤					
ህግ 5	የኢትዮጵያ ንግድ ባንክ በሚያደርጋቸው የተለያዩ የገንዘብ እና ሌሎች ድጋፎች በህጋዊነት ህግን ጠብቀው እና ተከትለው ለሚከናወኑ ኩነቶች ብቻ ድጋፍ ያደርጋል፤					
ተቋማዊ ማህበራዊ ኃላፊነት-ከምጣኔ ሀብት አንፃር ፤		በእስ	እስማ	አልወ	አልስ	በአል
		(5)	(4)	(3)	(2)	(1)
ምጣሀ 1.	የኢትዮጵያ ንግድ ባንክ የንግድ ሥራውን ለባለቤቱ (ለመንግስት) ገቢውን ማሳደግን መሰረት አድርጎይሰራል፤					
ምጣሀ 2.	የኢትዮጵያ ንግድ ባንክ በተቻለው መጠን ትርፋማ ለመሆን ይሰራል፤					
ምጣሀ 3.	የኢትዮጵያ ንግድ ባንክ በንግድ እንቅስቃሴ ጠንካራ ተፎካካሪነቱን አስጠብቆ እየቀጠለ ነው ፤					
ምጣሀ 4.	በሁሉም የንግድ እንቅስቃሴዎቹ የኢትዮጵያ ንግድ ባንክ ከፍተኛ የሆነ ቀልጣፋ አገልግሎትን አስጠብቆ እየቀጠለ ነው ፤					
ምጣሀ 5.	የኢትዮጵያ ንግድ ባንክ ሁሉም የንግድ እንቅስቃሴዎች በቀጥታም ይሁን በተዘዋዋሪ የባንኩ ምጣኔ ሀብት ላይ ተፅዕኖ አለባቸው ፤					
የንግድ መለያ ሀብት አንፃር		በእስ	እስማ	አልወ	አልስ	በአል
		(5)	(4)	(3)	(2)	(1)
ንመሀ 1	የኢትዮጵያ ንግድ ባንክ የንግድ መለያን አውቀዋለው፤					
ንመሀ 2	የኢትዮጵያ ንግድ ባንክን የንግድ መለያ ከሌሎች ለይቼ አውቀዋለሁ፤					

ንመሀ 3	የኢትዮጵያ ንግድ ባንክ ቀዳሚ ምርጫዬ ነው ፤					
ንመሀ 4	እኔ ለኢትዮጵያ ንግድ ባንክ ታማኝ ደንበኛነኝ ብዬ አስባለሁ፤					
ንመሀ 5	የምፈልገው አገልግሎት በኢትዮጵያ ንግድ ባንክ እስካ ለሌሎች ቦንካች አልጠቀምም፤					
ንመሀ 6	የኢትዮጵያ ንግድ ባንክ ንግድ መለያ ከፍተኛ ጥራት ያለው ነው					
ንመሀ 7	የኢትዮጵያ ንግድ ባንክ አገልግሎቶች ቶሎ ወደ አእምሮዬ ይመጣሉ (ትዝይሉኛል)፤					
ንመሀ 8	የኢትዮጵያ ንግድ ባንክ ንግድ መለያ ቶሎ አስታውሳለሁ፤					
ንመሀ 9	ምንም ተመሳሳይ አገልግሎቶች ቢኖሩም የኢትዮጵያ ንግድ ባንክ መምረጤ ለእኔ ትርጉም አለው ፤					
ንመሀ 10	ምንም ሌሎች ባንኮች እንደ ኢትዮጵያ ንግድ ባንክ ተመሳሳይ አገልግሎት ቢኖሯቸው እኔ የኢትዮጵያ ንግድ ባንክን እመርጣለሁ፤					
ንመሀ 11	ሌሎች እንደ ኢትዮጵያ ንግድ ባንክ የተሻሉ ባንኮች ቢኖርም እኔ የኢትዮጵያ ንግድ ባንክን እመርጣለሁ፤					
ንመሀ 12	እራሴን ከኢትዮጵያ ንግድ ባንክ ጋር በማቆራኘቴ ፍቃደኛ እና ደስተኛ ነኝ ፤					

አመሰግናለሁ!

APPENDIX 3: SPSS Outputs

Frequency Tables

DISTRICT

	Frequency	Percent	Valid Percent	Cumulative Percent
NORTH	102	25.4	25.4	25.4
SOUTH	99	24.6	24.6	50.0
Valid EAST	100	24.9	24.9	74.9
WEST	101	25.1	25.1	100.0
Total	402	100.0	100.0	

BRANCH GRADE

	Frequency	Percent	Valid Percent	Cumulative Percent
SPECIAL GRADE 4	106	26.4	26.4	26.4
GRADE 4	104	25.9	25.9	52.2
Valid GRADE 3	98	24.4	24.4	76.6
GRADE 2	94	23.4	23.4	100.0
Total	402	100.0	100.0	

GENDER

	Frequency	Percent	Valid Percent	Cumulative Percent
MALE	228	56.7	56.7	56.7
Valid FEMALE	174	43.3	43.3	100.0
Total	402	100.0	100.0	

Age

	Frequency	Percent	Valid Percent	Cumulative Percent
18-25	87	21.6	21.6	21.6
26-35	183	45.5	45.5	67.2
Valid 36-45	93	23.1	23.1	90.3
46-55	27	6.7	6.7	97.0
ABOVE56	12	3.0	3.0	100.0
Total	402	100.0	100.0	

LEVEL OF EDUCATION

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid PRIMARY EDUCATION	45	11.2	11.2	11.2
HIGH SCHOOL	81	20.1	20.1	31.3
DIPLOMA/VOCATIONAL	57	14.2	14.2	45.5
EDUCATION				
DEGREE	150	37.3	37.3	82.8
MASTERS AND ABOVE	69	17.2	17.2	100.0
Total	402	100.0	100.0	

EMPLOYMENT STATUS

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid STUDENT	57	14.2	14.2	14.2
EMPLOYEE IN PRV/PUB	189	47.0	47.0	61.2
SECTOR				
SELF EMPLOYED	141	35.1	35.1	96.3
UNEMPLOYED	15	3.7	3.7	100.0
Total	402	100.0	100.0	

YEARS OF BEING CBE CUSTOMER

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid LESS THAN 5 YEARS	141	35.1	35.1	35.1
5-10 YEARS	147	36.6	36.6	71.6
MORE THAN 10 YEARS	114	28.4	28.4	100.0
Total	402	100.0	100.0	

AWARNESS ABOUT CSR

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid YES	240	59.7	59.7	59.7
NO	162	40.3	40.3	100.0
Total	402	100.0	100.0	

CSR 1

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	15	3.7	3.7	3.7
	DISAGREE	21	5.2	5.2	9.0
	NOT DECIDED	81	20.1	20.1	29.1
	AGREE	123	30.6	30.6	59.7
	STRONGLY AGREE	162	40.3	40.3	100.0
	Total	402	100.0	100.0	

CSR 2

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	24	6.0	6.0	6.0
	DISAGREE	30	7.5	7.5	13.4
	NOT DECIDED	48	11.9	11.9	25.4
	AGREE	177	44.0	44.0	69.4
	STRONGLY AGREE	123	30.6	30.6	100.0
	Total	402	100.0	100.0	

CSR 3

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	12	3.0	3.0	3.0
	DISAGREE	30	7.5	7.5	10.4
	NOT DECIDED	54	13.4	13.4	23.9
	AGREE	168	41.8	41.8	65.7
	STRONGLY AGREE	138	34.3	34.3	100.0
	Total	402	100.0	100.0	

CSR 4

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	24	6.0	6.0	6.0
	DISAGREE	30	7.5	7.5	13.4
	NOT DECIDED	63	15.7	15.7	29.1
	AGREE	147	36.6	36.6	65.7
	STRONGLY AGREE	138	34.3	34.3	100.0
	Total	402	100.0	100.0	

ETHICAL DOMAIN 1

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	27	6.7	6.7	6.7
	DISAGREE	39	9.7	9.7	16.4
	NOT DECIDED	84	20.9	20.9	37.3
	AGREE	153	38.1	38.1	75.4
	STRONGLY AGREE	99	24.6	24.6	100.0
	Total	402	100.0	100.0	

ETHICAL DOMAIN 2

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	18	4.5	4.5	4.5
	DISAGREE	51	12.7	12.7	17.2
	NOT DECIDED	81	20.1	20.1	37.3
	AGREE	156	38.8	38.8	76.1
	STRONGLY AGREE	96	23.9	23.9	100.0
	Total	402	100.0	100.0	

ETHICAL DOMAIN 3

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	36	9.0	9.0	9.0
	DISAGREE	45	11.2	11.2	20.1
	NOT DECIDED	117	29.1	29.1	49.3
	AGREE	129	32.1	32.1	81.3
	STRONGLY AGREE	75	18.7	18.7	100.0
	Total	402	100.0	100.0	

ETHICAL DOMAIN 4

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	9	2.2	2.2	2.2
	DISAGREE	45	11.2	11.2	13.4
	NOT DECIDED	108	26.9	26.9	40.3
	AGREE	153	38.1	38.1	78.4
	STRONGLY AGREE	87	21.6	21.6	100.0
	Total	402	100.0	100.0	

ETHICAL DOMAIN 5

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	30	7.5	7.5
	DISAGREE	42	10.4	17.9
	NOT DECIDED	96	23.9	41.8
	AGREE	147	36.6	78.4
	STRONGLY AGREE	87	21.6	100.0
	Total	402	100.0	100.0

LEGAL DOMAIN 1

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	15	3.7	3.7
	DISAGREE	33	8.2	11.9
	NOT DECIDED	69	17.2	29.1
	AGREE	165	41.0	70.1
	STRONGLY AGREE	120	29.9	100.0
	Total	402	100.0	100.0

LEGAL DOMAIN 2

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	30	7.5	7.5
	DISAGREE	33	8.2	15.7
	NOT DECIDED	63	15.7	31.3
	AGREE	171	42.5	73.9
	STRONGLY AGREE	105	26.1	100.0
	Total	402	100.0	100.0

LEGAL DOMAIN 3

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	27	6.7	6.7
	DISAGREE	33	8.2	14.9
	NOT DECIDED	66	16.4	31.3
	AGREE	150	37.3	68.7
	STRONGLY AGREE	126	31.3	100.0
	Total	402	100.0	100.0

LEGAL DOMAIN 4

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	30	7.5	7.5
	DISAGREE	45	11.2	18.7
	NOT DECIDED	72	17.9	36.6
	AGREE	135	33.6	70.1
	STRONGLY AGREE	120	29.9	100.0
	Total	402	100.0	100.0

LEGAL DOMAIN 5

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	30	7.5	7.5
	DISAGREE	33	8.2	15.7
	NOT DECIDED	96	23.9	39.6
	AGREE	129	32.1	71.6
	STRONGLY AGREE	114	28.4	100.0
	Total	402	100.0	100.0

ECONOMIC DOMAIN 1

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	18	4.5	4.5
	DISAGREE	39	9.7	14.2
	NOT DECIDED	72	17.9	32.1
	AGREE	150	37.3	69.4
	STRONGLY AGREE	123	30.6	100.0
	Total	402	100.0	100.0

ECONOMIC DOMAIN 2

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	18	4.5	4.5
	DISAGREE	33	8.2	12.7
	NOT DECIDED	60	14.9	27.6
	AGREE	177	44.0	71.6
	STRONGLY AGREE	114	28.4	100.0
	Total	402	100.0	100.0

ECONOMIC DOMAIN 3

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid				
STRONGLY DISAGREE	24	6.0	6.0	6.0
DISAGREE	63	15.7	15.7	21.6
NOT DECIDED	69	17.2	17.2	38.8
AGREE	132	32.8	32.8	71.6
STRONGLY AGREE	114	28.4	28.4	100.0
Total	402	100.0	100.0	

ECONOMIC DOMAIN 4

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid				
STRONGLY DISAGREE	36	9.0	9.0	9.0
DISAGREE	75	18.7	18.7	27.6
NOT DECIDED	75	18.7	18.7	46.3
AGREE	126	31.3	31.3	77.6
STRONGLY AGREE	90	22.4	22.4	100.0
Total	402	100.0	100.0	

ECONOMIC DOMAIN 5

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid				
STRONGLY DISAGREE	30	7.5	7.5	7.5
DISAGREE	60	14.9	14.9	22.4
NOT DECIDED	72	17.9	17.9	40.3
AGREE	129	32.1	32.1	72.4
STRONGLY AGREE	111	27.6	27.6	100.0
Total	402	100.0	100.0	

BRAND EQUITY 1

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid				
STRONGLY DISAGREE	24	6.0	6.0	6.0
DISAGREE	27	6.7	6.7	12.7
NOT DECIDED	81	20.1	20.1	32.8
AGREE	126	31.3	31.3	64.2
STRONGLY AGREE	144	35.8	35.8	100.0
Total	402	100.0	100.0	

BRAND EQUITY 2

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	15	3.7	3.7	3.7
	DISAGREE	54	13.4	13.4	17.2
	NOT DECIDED	63	15.7	15.7	32.8
	AGREE	120	29.9	29.9	62.7
	STRONGLY AGREE	150	37.3	37.3	100.0
	Total	402	100.0	100.0	

BRAND EQUITY 3

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	24	6.0	6.0	6.0
	DISAGREE	60	14.9	14.9	20.9
	NOT DECIDED	66	16.4	16.4	37.3
	AGREE	144	35.8	35.8	73.1
	STRONGLY AGREE	108	26.9	26.9	100.0
	Total	402	100.0	100.0	

BRAND EQUITY 4

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	36	9.0	9.0	9.0
	DISAGREE	48	11.9	11.9	20.9
	NOT DECIDED	84	20.9	20.9	41.8
	AGREE	111	27.6	27.6	69.4
	STRONGLY AGREE	123	30.6	30.6	100.0
	Total	402	100.0	100.0	

BRAND EQUITY 5

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	39	9.7	9.7	9.7
	DISAGREE	66	16.4	16.4	26.1
	NOT DECIDED	66	16.4	16.4	42.5
	AGREE	120	29.9	29.9	72.4
	STRONGLY AGREE	111	27.6	27.6	100.0
	Total	402	100.0	100.0	

BRAND EQUITY 6

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	36	9.0	9.0	9.0
	DISAGREE	63	15.7	15.7	24.6
	NOT DECIDED	75	18.7	18.7	43.3
	AGREE	117	29.1	29.1	72.4
	STRONGLY AGREE	111	27.6	27.6	100.0
	Total	402	100.0	100.0	

BRAND EQUITY 7

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	24	6.0	6.0	6.0
	DISAGREE	60	14.9	14.9	20.9
	NOT DECIDED	48	11.9	11.9	32.8
	AGREE	147	36.6	36.6	69.4
	STRONGLY AGREE	123	30.6	30.6	100.0
	Total	402	100.0	100.0	

BRAND EQUITY 8

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	21	5.2	5.2	5.2
	DISAGREE	48	11.9	11.9	17.2
	NOT DECIDED	66	16.4	16.4	33.6
	AGREE	126	31.3	31.3	64.9
	STRONGLY AGREE	141	35.1	35.1	100.0
	Total	402	100.0	100.0	

BRAND EQUITY 9

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	STRONGLY DISAGREE	27	6.7	6.7	6.7
	DISAGREE	54	13.4	13.4	20.1
	NOT DECIDED	60	14.9	14.9	35.1
	AGREE	129	32.1	32.1	67.2
	STRONGLY AGREE	132	32.8	32.8	100.0
	Total	402	100.0	100.0	

BRAND EQUITY 10

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid STRONGLY DISAGREE	30	7.5	7.5	7.5
DISAGREE	51	12.7	12.7	20.1
NOT DECIDED	87	21.6	21.6	41.8
AGREE	117	29.1	29.1	70.9
STRONGLY AGREE	117	29.1	29.1	100.0
Total	402	100.0	100.0	

BRAND EQUITY 11

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid STRONGLY DISAGREE	21	5.2	5.2	5.2
DISAGREE	57	14.2	14.2	19.4
NOT DECIDED	87	21.6	21.6	41.0
AGREE	123	30.6	30.6	71.6
STRONGLY AGREE	114	28.4	28.4	100.0
Total	402	100.0	100.0	

BRAND EQUITY 12

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid STRONGLY DISAGREE	27	6.7	6.7	6.7
DISAGREE	60	14.9	14.9	21.6
NOT DECIDED	51	12.7	12.7	34.3
AGREE	138	34.3	34.3	68.7
STRONGLY AGREE	126	31.3	31.3	100.0
Total	402	100.0	100.0	

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation	Variance
CSR_AWARNESS_MEAN	402	1.00	5.00	3.9179	.91372	.835
CSR_ETHICAL_MEAN	402	1.40	5.00	3.5791	.83691	.700
CSR_LEGAL_MEAN	402	1.40	5.00	3.7358	.92887	.863
CSR_ECONOMIC_MEAN	402	1.40	5.00	3.6448	.94232	.888
BRAND_EQUITY_MEAN	402	1.42	5.00	3.6679	.90785	.824
Valid N (listwise)	402					

Correlations

		CSR AWARENESS MEAN	CSR ETHICAL MEAN	CSR LEGAL MEAN	CSR ECONOMIC MEAN	BRAND EQUITY MEAN
CSR_AWARENESS_MEAN	Pearson Correlation	1	.573**	.681**	.664**	.652**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	402	402	402	402	402
CSR_ETHICAL_MEAN	Pearson Correlation	.573**	1	.710**	.669**	.649**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	402	402	402	402	402
CSR_LEGAL_MEAN	Pearson Correlation	.681**	.710**	1	.659**	.672**
	Sig. (2-tailed)	.000	.000		.000	.000
	N	402	402	402	402	402
CSR_ECONOMIC_MEAN	Pearson Correlation	.664**	.669**	.659**	1	.685**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	402	402	402	402	402
BRAND_EQUITY_MEAN	Pearson Correlation	.652**	.649**	.672**	.685**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	402	402	402	402	402

** . Correlation is significant at the 0.01 level (2-tailed).

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.771a	.594	.590	.58139

a. Predictors: (Constant), CSR_ECONOMIC_MEAN, CSR_LEGAL_MEAN, CSR_AWARENESS_MEAN, CSR_ETHICAL_MEAN

b. Dependent Variable: BRAND_EQUITY_MEAN

ANOVAa

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	196.306	4	49.076	145.189	.000b
1 Residual	134.194	397	.338		
Total	330.499	401			

a. Dependent Variable: BRAND_EQUITY_MEAN

b. Predictors: (Constant), CSR_ECONOMIC_MEAN, CSR_LEGAL_MEAN, CSR_AWARENESS_MEAN, CSR_ETHICAL_MEAN

Coefficientsa

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.351	.144		2.439	.015
1 CSR_AWARNESS_MEAN	.218	.047	.219	4.619	.000
CSR_ETHICAL_MEAN	.213	.053	.197	4.004	.000
CSR_LEGAL_MEAN	.197	.051	.202	3.846	.000
CSR_ECONOMIC_MEAN	.264	.047	.274	5.575	.000

a. Dependent Variable: BRAND_EQUITY_MEAN

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.941	.932	39