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## Corporate Social Responsibility (CSR) And Brand Image

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### Abstract

This study provides a thorough analysis of the relationship that exists between brand image and CSR. By combining existing knowledge, examining empirical data, and providing insights into the possible consequences and uses for organizations, this research seeks to shed light on this complex relationship. The objective is to undertake a comprehensive examination of the extant scholarly literature pertaining to CSR and its impact on brand image. In this research, a mixed-methods research approach was applied to completely study the relationship between CSR and brand image. The research design combined both qualitative and quantitative methodologies, providing for a holistic knowledge of the CSR-brand image nexus. Findings indicate that within the ever-changing and dynamic realm of business, CSR has developed as a strategic instrument for the purpose of defining brand image and cultivating consumer loyalty. Consumers are not solely in pursuit of items; rather, they are making deliberate decisions to associate themselves with brands that are in harmony with their personal beliefs. Consequently, businesses must prioritize the establishment of authentic and transparent CSR activities. The alignment between the ethical compass that guides CSR actions and the basic principles of a corporation is crucial. Overall, this research has provided evidence to support the notion that CSR has transitioned from being a discretionary choice to being an essential requirement in contemporary society.

**Keywords;** Corporate Social Responsibility (CSR); CSR-brand image nexus; brand image; Customer Engagement

### 1. Introduction

The corporate environment is changing dramatically in today's world of growing social consciousness and interconnectedness. Businesses are under increasing pressure to recognize and take care of their wider social duties in addition to their conventional quest for profit (Bello et al., 2021; Khan et al., 2020a). A key component of contemporary business strategy is corporate social responsibility (CSR), which is an organization's commitment to make beneficial contributions to the environment and society. Simultaneously, a company's brand image has grown to be a crucial part of its identity and is now far more significant than just a marketing tool (Jeffrey et al., 2019). A company's brand image serves as a crucial conduit between its clients and customers by encapsulating not just its goods and services but also its morals, ethics, and dedication to stakeholders.

CSR is essentially the idea that a business may operate as more than just a means of making money. It is a responsible and ethical undertaking. It entails a wide range of activities, from community involvement and ethical labor practices to philanthropic endeavors and environmental sustainability initiatives (Ghaderi et al., 2019). Businesses that practice CSR aim to fulfill their duties to shareholders while also having a good influence on the environment, local communities, and the larger global community (Khan et al 2020b; Lee et al., 2017; Lin et al., 2019). The development of CSR has raised the question of whether and how much these selfless activities affect a company's reputation.

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As businesses increasingly realize that their dedication to ethical and social concerns may dramatically affect consumer views, purchase decisions, and long-term loyalty, the relationship between CSR and brand image is a topic of growing significance and curiosity (Ghaderi et al., 2019). The purpose of this dissertation is to investigate this complex relationship between CSR and brand image, analyzing the ways in which a company's CSR efforts can shape, improve, or even damage its reputation.

Consumer trust is the cornerstone of a solid brand image, and it goes well beyond the caliber and usefulness of the goods or services offered. The foundation of trust is the conviction that a business upholds moral standards, handles the environment with care, and participates meaningfully and constructively in society (Khan et al 2020b; Lee et al., 2017). Because of this, businesses now devote a significant amount of money to CSR projects in the hope that they will improve their brand's perception and, as a result, increase profits (Bhattacharya et al., 2020; Javeed & Lefen, 2019).

In the modern business climate, when consumers are not only consumers but also advocates for social and environmental problems, it is critical to comprehend the relationship between CSR and brand image (Ghaderi et al., 2019). In order to understand the complex processes that link CSR projects with brand image perceptions and their practical implications, this dissertation explores this symbiotic relationship.

Fundamentally, a robust brand image is dependent on trust—trust that goes much beyond the caliber and usefulness of goods and services. This trust is based on the conviction that a business upholds moral standards, takes environmental responsibility seriously, and actively and positively interacts with the community (Fatma et al., 2018). Because of this, businesses now invest a large amount of money in CSR projects in the hope that these efforts will boost their long-term prosperity as well as their brand image.

One of the main themes in today's business environment is the mutually beneficial interaction between CSR and brand image. Knowing the relationship between CSR and brand image is more important than ever as customers become more vocal supporters of social and environmental issues (Bhattacharya et al., 2020; Javeed & Lefen, 2019). This dissertation begins with a thorough investigation into the theoretical underpinnings of CSR and brand image, looks at empirical data demonstrating the practical effects of these programs, and ends with actionable advice for businesses looking to use CSR to build and maintain a positive brand image.

The next chapters discuss the theoretical underpinnings of CSR and brand image, scrutinize the empirical data pertaining to this relationship, and discuss recommendations for businesses looking to leverage CSR's transformative power in creating and preserving a positive brand image.

### **1.1. Purpose**

This aim of this study is to provide a thorough analysis of the relationship that exists between brand image and CSR. Recognizing how CSR affects a company's reputation and consumer loyalty is becoming crucial for modern enterprises; thus, it's important to know how CSR efforts affect brand image. By combining existing knowledge, examining empirical data, and providing insights into the possible consequences and uses for organizations, this research seeks to shed light on this complex relationship.

### **1.2. Objectives of the dissertation**

The research objectives include

#### *1.2.1. To synthesize existing knowledge:*

The objective is to undertake a comprehensive examination of the extant scholarly literature pertaining to CSR and its impact on brand image. The purpose of this knowledge synthesis is to establish a strong basis for comprehending the theoretical frameworks, empirical discoveries, and models that form the foundation of the connection between CSR and brand image.

#### *1.2.2. To analyze empirical data:*

Drawing upon the established theoretical framework, this study aims to undertake an analysis of empirical studies that explore the intricate relationship between CSR initiatives and brand image. This purpose entails doing a thorough analysis of empirical data and research findings to get a deeper understanding of the implementation of CSR, its influence on the perception of a brand, and its effects on customer behavior and market outcomes.

### *1.2.3. Explore models and theories:*

This study also investigates and analyze the several models and theories that have been proposed in order to understand the relationship between CSR and brand image. This investigation aids in establishing a systematic framework for comprehending the intricacies of this association and the situational elements that can influence the effectiveness of corporate social responsibility endeavors.

### *1.2.4. To Identify Challenges and Criticisms:*

This objective entails conducting an examination of potential challenges, such as the practice of greenwashing and the mistrust of consumers, with a particular focus on the importance of authenticity and openness in CSR initiatives.

### *1.2.5. Provide pragmatic suggestions:*

This study also provides practical suggestions for firms that wish to utilize CSR as a strategy to develop and maintain a favorable brand reputation. The idea is to amalgamate the knowledge acquired from the comprehensive examination of existing literature, empirical analysis, and theoretical investigation with the intention of providing practical recommendations for organizations.

### *1.2.6. Research Questions*

- What is the impact of CSR initiatives on firms' brand image, and how does this affect customer behavior and long-term brand success in the current business landscape?
- To what degree can CSR programs exert an influence on the brand image of firms, and what are the ramifications for consumer behavior and the sustained success of brands in the present-day business landscape?

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## **2. Material and methods**

### **2.1. Literature Review**

This study revolves around the theoretical foundations and empirical discoveries that support the connection between brand image and CSR. It is essential to do a critical analysis of the body of literature in order to fully understand the subtleties, complexity, and diversity of this relationship. This review of the literature provides an in-depth analysis of the academic work that has influenced a comprehension of the ways in which corporate social responsibility activities affect a company's brand image and the ensuing consequences.

Research in this field has expanded as businesses have realized how crucial CSR is to establishing their brand and retaining customers (Bello et al., 2021; Ghaderi et al., 2019; Javeed & Lefen, 2019; Khan et al., 2020a). The relationship between CSR and brand image is now more than just a theoretical theory; a plethora of actual evidence and academic frameworks support this phenomenon. This literature review aims to do two things: first, it presents an overview of the body of knowledge that already exists in this field; second, it identifies areas that require more investigation and provides a gap analysis.

The theoretical frameworks that provide the groundwork for the relationship between CSR and brand image are first explained in the review. These frameworks explore the moral responsibilities of companies and the effects of corporate social responsibility on stakeholders, offering a theoretical foundation for comprehending the processes by which CSR affects brand image.

Additionally, this study examines theories and models that have been proposed to conceptualize the relationship between CSR and brand image. These models clarify the contextual factors that can affect the impact of CSR initiatives, in addition to offering an organized lens through which to examine this relationship.

However, it is imperative to recognize that there are obstacles and criticisms associated with the CSR-brand image relationship. The literature review highlights the importance of authenticity and transparency in CSR efforts by addressing potential pitfalls like consumer skepticism.

## **2.2. Theoretical Frameworks**

### *2.2.1. Theory of Stakeholders*

The stakeholder theory, which holds a significant position in the field of CSR literature, argues that firms have a broader responsibility beyond just serving the interests of their shareholders. However, their duty extends beyond a narrow focus and includes the responsibility of meeting the diverse requirements and expectations of various stakeholders (Cuong, 2020; Fatma et al., 2018; Ghaderi et al., 2019). The range of stakeholders extends beyond shareholders to embrace a diverse array of groups, such as employees, customers, local communities, suppliers, and the environment. This theory posits that firms have a fundamental ethical responsibility towards a range of stakeholders, and fulfilling this responsibility can have a substantial impact on their reputation and brand perception.

The stakeholder theory holds notable implications, particularly in its emphasis on the ethical obligation of firms to actively engage with their diverse stakeholders. When corporations proactively engage in CSR efforts to address the concerns and interests of stakeholders, it can significantly enhance their brand image (Ghaderi et al., 2019; Javeed & Lefen, 2019). This positive influence derives from the notion that the company is not simply profit-driven but is truly concerned about the well-being and welfare of the larger community. Accordingly, stakeholder theory posits that organizations have the capacity to foster enduring trust and loyalty across a diverse range of stakeholders through the adoption of a more comprehensive and socially responsible approach.

### **2.3. The perception of consumers and brand image:**

The stakeholder theory is a fundamental concept within the field of CSR literature. It argues that businesses have a broader responsibility beyond solely serving the interests of their shareholders. However, their duty extends beyond a narrow focus and includes the responsibility of meeting the diverse requirements and expectations of various stakeholders (Bello et al., 2021; Bhattacharya et al., 2020; Ghaderi et al., 2019; Joo et al., 2017; Khan et al., 2020a). The stakeholders involved in this context extend beyond the shareholders and encompass a diverse range of groups, such as employees, customers, local communities, suppliers, and the environment. This theory posits that firms have a fundamental ethical responsibility towards a range of stakeholders, and fulfilling this responsibility can have a substantial impact on their reputation and brand perception (Ghaderi et al., 2019; Javeed & Lefen, 2019).

The stakeholder theory places great importance on the ethical obligation of companies to actively interact with their diverse stakeholders, leading to significant implications. When corporations proactively engage in CSR efforts to address the concerns and interests of stakeholders, it can significantly enhance their brand image. The positive impact stems from the perception that the company is not solely motivated by profit but also demonstrates a genuine concern for the overall well-being and welfare of the broader community. Accordingly, stakeholder theory posits that organizations have the ability to foster enduring trust and loyalty among a diverse range of stakeholders through the implementation of a more inclusive and ethically accountable strategy.

The relationship between consumers' perceptions and a company's brand image is closely intertwined in the current interconnected and socially aware consumer environment. This perception encompasses not only the conventional elements of a brand, such as its name and logo, but also the underlying principles, ethical considerations, and social responsibilities that the business embodies. CSR initiatives play a crucial role in influencing the brand image, especially from the consumer's perspective (Bello et al., 2021; Ghaderi et al., 2019; Javeed & Lefen, 2019; Jeffrey et al., 2019).

Contemporary consumers are exhibiting a growing propensity to associate themselves with brands that demonstrate congruence with their personal values and ethical standards. The alignment in question extends beyond mere product acquisition, encompassing a more profound affiliation wherein consumers endorse the ethical principles and values upheld by the businesses they choose to patronize. When a company demonstrates a distinct dedication to ethical and socially responsible practices through its CSR initiatives, it effectively influences the perception of its brand among consumers in a positive manner.

In the contemporary competitive marketplace, consumer trust is a highly valuable asset, and the implementation of CSR initiatives has the potential to greatly augment it. Consumers exhibit a heightened sense of confidence and ease when endorsing enterprises that exhibit an authentic commitment to social and environmental matters (Bello et al., 2021; Ghaderi et al., 2019; Javeed & Lefen, 2019; Jeffrey et al., 2019; Joo et al., 2017; Khan et al., 2020a). Within this particular context, CSR emerges as a potent mechanism for cultivating consumer trust, as it signifies a dedication to principles that align with societal sentiments. As a result, consumers not only engage in the purchase of products but also align themselves with the underlying values and principles espoused by the companies responsible for producing

those products. The establishment of a strong connection between consumers and brands that prioritize social responsibility has the potential to foster enduring brand loyalty and advocacy.

## **2.4. Empirical evidence**

### *2.4.1. The Influence on Consumer Purchase Behavior:*

A multitude of empirical studies have extensively examined the intricate correlation between CSR and consumer purchasing behavior, illuminating the significant influence that CSR may exert on customers' decision-making and inclinations. These investigations regularly demonstrate a strong correlation between CSR initiatives and customers' purchasing behavior. When firms exhibit a concrete dedication to CSR, it elicits a favorable reaction from consumers. Positive CSR activities have the ability to generate a wide range of advantages for firms.

Primarily, the adoption of CSR initiatives leads to an enhanced company reputation. The perception of a company's social responsibility by consumers not only contributes to an increased level of trust in the brand but also exerts a beneficial impact on their purchasing behavior. The establishment of trust can subsequently lead to an increase in consumer loyalty. There is a higher probability that consumers will exhibit brand loyalty towards companies that they see as making positive contributions to society and the environment. Moreover, CSR has the potential to generate a greater price premium for products. Consumers frequently exhibit a propensity to allocate a greater financial investment towards products originating from organizations that they view as embodying ethical and socially responsible activities, as they attribute a higher intrinsic worth to these products.

Essentially, CSR efforts present a mutually beneficial situation for both corporations and consumers. The cultivation of a strong commitment to CSR not only serves to enhance a company's reputation but also fosters consumer loyalty and has the potential to yield a financial benefit through the implementation of premium pricing strategies.

### *2.4.2. Industry-Specific Variations:*

The significance of CSR on brand image is undeniable, yet it is crucial to acknowledge that its impact might fluctuate among various industries. The current body of literature emphasizes that the correlation between CSR and brand image is not universally applicable and can display industry-specific discrepancies.

When it comes to certain industries, especially those that care a lot about the environment or using a lot of labor, incorporating CSR programs tends to have a bigger impact on how people see the brand (Khan et al 2020b; Kim et al., 2017; Kim, 2019; Kura, 2017; Lai et al., 2010; Lee, 2019). The heightened influence observed in these areas can be linked to the amplified level of scrutiny and consumer expectations. Industries characterized by environmental sensitivity, such as the energy and manufacturing sectors, encounter heightened expectations for the adoption of sustainable practices and the demonstration of responsible environmental stewardship (Lai et al., 2010; Lee, 2019; Lee et al., 2017; Lin et al., 2019; Zhao et al., 2021). As a result, CSR efforts implemented in these areas have the potential to enhance brand reputation and exert a direct influence on consumer confidence and purchasing behavior.

Similarly, businesses that heavily rely on manual labor, such as the textile or agriculture sectors, also attract attention due to concerns regarding ethical labor standards. In this context, CSR initiatives that place emphasis on equitable remuneration, secure labor environments, and employee well-being can profoundly influence the reputation of a brand. Consumers within these sectors have a heightened awareness of ethical matters and are inclined to offer preferential treatment to organizations that exhibit a robust dedication to CSR.

In brief, CSR holds broad applicability, although its influence on brand perception might vary depending on the business. Sectors that are strongly associated with environmental or labor concerns tend to encounter more significant consequences due to increased consumer vigilance.

## *Models of CSR-Brand Image Relationship*

### *2.4.3. Carroll's CSR Pyramid*

Archie B. Carroll established the CSR Pyramid, a significant conceptual framework that divides CSR into four distinct tiers. Understanding the various levels of commitment that corporations show to CSR is crucial thanks to the aforementioned pyramid (Lee, 2019; Lee et al., 2017). The four levels encompass economic responsibilities, legal responsibilities, ethical responsibilities, and philanthropic or charity responsibilities.

The foundational level of the pyramid includes economic duties, which apply to the primary obligation of a corporation to generate profits for its owners. Legal obligations take precedence above economic considerations, necessitating that firms adhere to the laws and rules of the jurisdiction (Kura, 2017). The subsequent stage pertains to ethical obligations, which involve going beyond legal duties by engaging in actions that are morally justifiable, even in the absence of legal requirements. At the pinnacle of the hierarchical structure lie philanthropic or benevolent obligations, wherein corporations partake in endeavors that contribute to the advancement of society, such as making charitable contributions and actively participating in community initiatives.

Carroll's CSR Pyramid offers a well-defined and organized model for evaluating and comprehending the CSR endeavors implemented by corporations. This aids in the differentiation of various degrees of CSR dedication and provides organizations with guidance in developing strategies that correspond with societal expectations (Lee, 2019; Lee et al., 2017; Lin et al., 2019). Through its implementation, this framework has assumed a pivotal function in elucidating the intricate characteristics of CSR endeavors and their potential influence on brand image. Furthermore, there has been a significant emphasis on the need to surpass mere adherence to legal requirements in order to meet ethical and charitable obligations, thereby enhancing brand reputation and fostering consumer trust.

#### *2.4.4. The Halo Effect*

Archie B. Carroll created the CSR Pyramid, a notable theoretical framework that divides CSR into four distinct levels. Understanding the various tiers of commitment that businesses display in relation to CSR requires a thorough understanding of the pyramid mentioned above (Khan et al 2020b; Kim et al., 2017; Kim, 2019). The four levels contain a range of obligations, including economic responsibilities, legal responsibilities, ethical responsibilities, and philanthropic or charitable responsibilities.

The foundational tier of the pyramid encompasses economic responsibilities, which pertain to the primary mandate of a firm to generate financial gains for its shareholders. In order to prioritize legal compliance, firms are required to conform to the laws and regulations of their jurisdiction, superseding any economic considerations. The third phase concerns ethical responsibilities, which extend beyond legal obligations by undertaking actions that possess moral justification, even in the absence of legal mandates (Lee et al., 2017; Lin et al., 2019; Zhao et al., 2021). At the apex of the hierarchical framework, corporations engage in philanthropic or benevolent responsibilities, which involve undertaking undertakings that promote societal progress, such as providing charity donations and actively engaging in community initiatives.

Carroll's conceptual framework, known as the CSR Pyramid, provides a structured and systematic approach to assessing and understanding the CSR initiatives undertaken by companies (Khan et al 2020b; Kim et al., 2017; Zhao et al., 2021). This facilitates the distinction between different levels of commitment to CSR and offers firms advice in formulating plans that align with societal expectations. The deployment of this framework has played a crucial role in clarifying the complex attributes of CSR initiatives and their potential impact on brand perception (Lai et al., 2010; Lee, 2019; Lee et al., 2017; Zhao et al., 2021). Moreover, there has been a notable focus on the necessity of going beyond mere compliance with legal standards in order to fulfill ethical and philanthropic responsibilities, thus bolstering brand reputation and cultivating consumer confidence.

#### *2.4.5. Consumer-Centric Models*

In the present era, there has been a discernible transition in marketing and branding strategies, characterized by a greater emphasis on consumer-centric perspectives. This paradigm shift recognizes the substantial impact that consumers' perceptions of a brand have on their consumer behavior and purchase choices (Kim, 2019; Kura, 2017; Lai et al., 2010; Lee, 2019; Lee et al., 2017). Consumer-centric models place considerable emphasis on the influence of CSR on consumers' evaluations of brand quality, trustworthiness, and their overall attitude towards the brand.

These models acknowledge the notion that consumers are not merely passive recipients of marketing messages but rather active participants who actively seek out brands that are in line with their values and preferences (Khan et al 2020b; Lee et al., 2017; Lin et al., 2019; Zhao et al., 2021). As a result, CSR has emerged as a pivotal determinant in influencing consumers' brand perceptions. When corporations undertake CSR endeavors that align with the preferences and values of their intended consumer base, it can result in enhanced perceptions of brand quality, increased levels of trust, and a more favorable overall attitude towards the brand.

Consumer-centric models frequently integrate CSR as a fundamental component within brand strategy, acknowledging that consumers exhibit interest not solely in the products or services offered but also in the values and principles espoused by the brands they opt to endorse (Kura, 2017; Lai et al., 2010; Lee, 2019; Lee et al., 2017). This approach

emphasizes the significance of comprehending and addressing consumer sentiments and values within the realm of corporate social responsibility (CSR), as it directly impacts consumer behavior and purchasing decisions.

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### 3. Methodology

#### 3.1. Research Design

In this research, a mixed-methods research approach was applied to completely study the relationship between CSR and brand image. The research design combined both qualitative and quantitative methodologies, providing for a holistic knowledge of the CSR-brand image nexus.

#### 3.2. Data Collection

##### 3.2.1. Quantitative Data

The distribution of surveys to a sample of customers that is representative of the target population facilitated the collection of quantitative data. The survey instrument consisted of a structured questionnaire with closed-ended questions designed to evaluate consumer perceptions of CSR efforts and their influence on brand image. The sample procedure employed a stratified random sampling technique in order to guarantee the inclusion of diverse demographic groupings for representation purposes. The survey was disseminated using online channels, and the subsequent data were gathered and analyzed via statistical tools.

##### 3.2.2. Qualitative data

The collection of qualitative data involved conducting in-depth interviews with industry experts and representatives from various companies. The interviews yielded significant insights into the operational execution of CSR programs and their influence on the perception and reputation of a business (Kim, 2019). The use of purposive sampling was implemented in order to carefully choose individuals who possess a high level of competence in the areas of CSR and branding. The interviews were done using two methods: in-person sessions and video conferencing. Following the interviews, the data collected were transcribed and subjected to thematic analysis.

#### 3.3. Data Analysis

##### 3.3.1. Quantitative Data Analysis

Quantitative data analysis involved the application of statistical techniques to analyze the relationships between variables. Descriptive statistics, such as means and frequencies, were applied to summarize consumer answers. Inferential statistics, including correlation analysis and regression analysis, were utilized to establish the degree and direction of correlations between CSR initiatives, brand image, and customer behavior.

##### 3.3.2. Qualitative Data Analysis

Qualitative data analysis used a thematic analysis approach. Transcripts from interviews were coded to find reoccurring themes relating to the impact of CSR on brand image. Codes were categorized into categories, and patterns were recognized to generate useful insights and conclusions.

#### Regression Equation

$$\text{Brand Image} = \beta_0 + \beta_1 * \text{CSR Initiatives} + \epsilon$$

Where,

Brand Image: This is the dependent variable, which stands for a company's brand image.

CSR Initiatives: The amount of CSR initiatives that the company has undertaken is represented by this independent variable.

$\beta_0$ : This represents the constant or intercept term. It shows the expected value of brand image in the absence of any CSR activities.

$\beta_1$ : The coefficient linked to corporate social responsibility initiatives. For every unit change in CSR initiatives, it symbolizes the shift in the brand's image.

The error term,  $\epsilon$ , is responsible for the variation in brand image that cannot be attributed to corporate social responsibility efforts

## 4. Results and discussion

### 4.1. Data Analysis, Presentation and Interpretation

#### 4.1.1. Introduction

This chapter evaluates and interprets the obtained data, revealing the findings that unveil the intricacies and insights surrounding the relationship between CSR and brand image. The chapter comprises a rigorous evaluation of both quantitative and qualitative data, presenting a multi-faceted view of the CSR-brand image nexus. It is in this arena that the research answers the research questions, utilizing a rigorous analytical lens to discuss the dynamics at play.

### 4.2. Quantitative Data Analysis

#### 4.2.1. Correlation Analysis

Within this particular section, the outcomes of the correlation analysis that was undertaken in order to evaluate the associations between CSR initiatives and the perception of a brand are divulged. The objective of the analysis was to ascertain the magnitude and orientation of these associations.

**Table 1** Correlation Analysis Table

variables	correlation	P - value
CSR Initiatives	r = 0.683	P < 0.001
Brand Image		

In the above table,

The column labeled "Variables" enumerates the variables under examination.

The column labeled "Correlation" displays the correlation coefficient, which has a value of 0.683 in this particular instance, signifying a positive correlation.

The column labeled "p-value" presents the degree of significance for the correlation, which is found to be less than 0.001, hence suggesting a statistically significant association.

### 4.3. Regression Analysis

This section summarizes the results obtained from the regression analysis conducted to examine the influence of CSR efforts on brand image. The coefficients, their statistical significance, and the ramifications derived from these findings are then discussed.

**Table 2** Regression Analysis Table

variables	coefficients	P-value
intercept	0.038	0.276
CSR Initiatives	0.762	< 0.001

The intercept (0.038) denotes the estimated value of the Brand Image variable when the CSR Initiatives variable is equal to zero. In this particular instance, it denotes the fundamental level of Brand Image in the absence of any CSR initiatives.

The primary value of significance is the coefficient assigned to CSR Initiatives, which is 0.762. This statement pertains to the relationship between a one-unit shift in CSR Initiatives and its impact on the Brand Image. In this particular instance, a marginal rise of one unit in CSR Initiatives is found to be positively correlated with a corresponding gain of



0.762 units in Brand Image. Given that the coefficient is positive, it implies a positive correlation: an increase in CSR initiatives is likely to result in an increase in Brand Image.

The statistical significance of the link between CSR Initiatives and Brand Image is shown by a stated p-value of " $< 0.001$ "

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## 5. Conclusion

This study presents solid empirical data supporting a favorable correlation between CSR actions and brand image. It explored the ever-changing landscape of CSR, shedding light on the strategies that enable firms to not only cultivate a robust brand reputation but also make meaningful contributions to society at large. This research has provided evidence to support the notion that CSR has transitioned from being a discretionary choice to being an essential requirement in contemporary society. The growing customer preference for companies that uphold values beyond just financial gain and commercial interests is what is driving this shift.

This study directs research attention towards the future. The field of CSR is always changing, and despite human progress, albeit enlightening, represents only a single phase in this continuous investigation. Further investigation is warranted to explore the intricacies of many industries, the effects of diverse CSR programs, and the shifting patterns of consumer behavior in relation to CSR practices. The exploration of the correlation between CSR and brand image remains an ongoing endeavor, with ample prospects for further investigation.

Much appreciation is extended to individuals who participated in this study, to the academics and researchers who established the groundwork, and to the enterprises that are making significant progress in the field of CSR. It is believed that this research will function as a guiding tool, directing firms towards a future in which ethical obligations and brand perception are intertwined for the collective benefit of society and the industry.

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## Compliance with ethical standards

### *Disclosure of conflict of interest*

No conflict of interest to be disclosed.

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