Impact of Consumer Trust on Loyalty and Corporate Reputation: Mediating Effect of Perceived CSR

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Abstract
Corporate Social Responsibility (CSR) has increasingly attracting and flattering its importance more day by day in the world of leading business corporations. The following research study was conducted to verify the contact and an effect of the CSR related issues on consumer loyalty and also its rising interest in creating and building corporate reputation. Though many previous studies have discussed the effect of CSR on consumer loyalty but it was never enough for testing and discussing the effect on corporate reputation. A conceptual framework is developed to test the prediction of Perceived CSR towards the customers and the company that mediates the relationship between consumer trust and consumer loyalty in the chain stores of pharmaceutical context. The research at the similar time will repeat and check the relationship between consumer trust and consumer loyalty; also the relationship between consumer trust and corporate reputation. The generated results support the conceptual framework, apart from the mediating effect of the Perceived CSR towards Consumer Loyalty. Particularly it was noted that with Perceived CSR directing towards the company has a strong effect between Consumer Trust and Corporate Reputation than the Consumer Trust and Consumer Loyalty relationship.

Key words: Corporate Social Responsibility (CSR), Socially accountable, Competing edge, Consumer Retention, CSR related programs, environmental concern, constructive effect, Reshaping CSR

Introduction
Twenty first century is the said to be the era of technologies and unlimited competitions waiting for every organization to deal with. In such tough and complex environment many organizations are struggling to fulfill the needs of the present customers at hand and to fabricate the sustainable and strong elongated associations’ abundance of resources are assigned in designing the strategies that will help in satisfying customer requirements and expectations. In doing so scholars and professionals are amazingly attempting to realize the motive and purpose of satisfaction level of customers in terms of their loyalty and trust. With respect to knowing the certain trust and loyalty levels, marketers and managers keenly wants to raise the purchase intention of the customer by retaining and ultimately will have a cross effect on the organization’s extensive productivity by viable growth.
Pinpointing the relation between customer trust, loyalty and retention is not good enough to measure the strength and long term productivity. There is still a lot of room for improvement. By looking as many directions and dimensions of these factors that directly affects the organization’s image and reputation, one main leading and popular factor that has become the most integral part of many organizations is Corporate Social Responsibility (CSR). Scholars and researchers highlighted the depth and significance of Corporate Social Responsibility (CSR) when it comes to dealing with the procedures and functions of decision making linking with consumers’ interests. Apparently environmental concerns turn out to be more and more admired and accepted by many organizations around the globe. In building corporate reputation and image the factor of CSR is identified and observed as the critical part of the organization. In return facilitate the organization with competing edge and discrimination by underlining the attainment of the selected strategy ultimately to organization accomplishment.

During the last decade, the connections between the CSR and the activities of marketing strategies have been analyzed as one of the mounting importance. Most organizations have used CSR programs and strategies and embedded them in their functional and corporate levels that craft the corporate image positive to the customers and to build an optimistic associations with retained consumers and also to attract new customers and the stakeholders by dealing social interests of the customers.

CSR programs are more and vastly adapted by many environmental concern organizations on the rising confirmations about the consumers are agreeable to pay enticement to those organizations that care and act for the environmental concerns. (Brown & Dacin, 1997), (Creyer & Ross, 1997), (Ellen, Mohr, & Webb, 2000), (Nelson, 2004), (Sen & Bhattacharya, 2001). Like organizations that are morally good and responsible in terms of social issues, in providing contribution to non-profit organizations, and who supports a worthy and generous aim, consumers are inclined to pay a premium cost to such organizations. (Creyer & Ross, 1997), (Smith & Alcorn, 1991). The thought of socially accountable deeds is considered to be one of the better and then the best method as it provokes the optimistic end results for the organizational business practices is largely admired. Although there exist the need of examination and further investigation that depicts the probable affect of social responsibility in marketing point of view (Maignan et al., 1999).

Considering these thoughts about the ongoing job intends to progress in the systematic learning of the impact of social responsibility with respect to loyalty of consumer. Having this concept in brains, we quibble to say the consumer loyalty is increased and progresses by CSR through many ways. Also CSR simultaneously increases and develop the image and reputation of the organization which is considered as a crucial preliminary of consumer loyalty. Further we can fight to say that CSR might promote the customers to consider that the organization is compassionate and generous towards them in growing trust as an preliminary of loyalty. An additional endeavor is concerned in terms of CSR is the provenance of generous and caring objectives to organizations. Last but not the least we can argue that CSR has the major and straight impact on the customer loyalty that increasingly mounting the sources such as the propensity of the consumers to see the CSR as hard to reinstate the CSR factor with another one.
Therefore, customer loyalty should be developed usually by CSR.
In this study, we will try to explore the main subject related with customer loyalty, corporate reputation and consumer trust in building the extended relationship. At first, the connection between the customer trust and consumer loyalty will be tested. Secondly, the focus will be the Perceived CSR towards organization and the association of customer trust and loyalty. Due to the rising significance of the CSR factor in modern lifestyle, particularly in consumers’ priority it has become the most crucial part of organization. It is normally concurred that having a perceived significance of CSR in consumers’ perceptions, CSR will have a predictable moderating influence in the associations of customer trust and loyalty. And finally, the study will also check the associations between customer trust and corporate reputation having a moderating impact of perceived CSR that will simultaneously effect both consumer loyalty and corporate reputation.

**Literature Review**

Virvilaite and Daubaraite (2011) highlighted the importance of Corporate Social Responsibility (CSR) in building Corporate Image in covering the aspects of corporate identity associated with the organization. Corporate Image is hard to understand due to being complex and composite concept having relation between CSR and Corporate Image (CI). The more the respondents are prone towards the importance of CSR, the more he willing to believe that society does the same at large. CSR has a positive effect on in forming and building Corporate Image which can be notice from different phenomena. But not one of the demographic attributes agrees on consumer’s attitudes and beliefs towards the Corporate Image. CSR has became admired and widely acknowledged process and recognized on a global level and in doing so to magnetize Corporate Image as well. More than ten years, CSR has been growing gradually becoming a compulsory part of any organization who wish to pursue profitability and greater social values. CSR is connected to the well being of the society, building and promote relationships, healthy and careful environment for employees in terms of safety issues. CSR is a practice that not just enhances Corporate Image but also boost the corporate reputation and level of trust by intentional and mandatory.

Arendt and Brettel (2012) concluded that CSR is one of the largest main stream topic when it comes to culture and priority. It is the key concept to maintain and sustain the organization’s performance and customer beliefs and trust. CSR is also the source of competitive edge for organization who is dealt with. It is vital source to support the cause that is creditable enough from stakeholder’s point of view but can be seen as social impact clearly increasing the marketing performance. In building and creating a unique position to discriminate from other organizations where they are standing by showing their stakeholders the Corporate Image, its reputation and thoughts that are connected with corporate identity. We can say that CI is a end result of the people having all the experiences attained and acquired related with their mind-set, idea, awareness and information that they have of organization.

Yuen (2007) emphasized that CSR is important in business as well as when observing customer reactions. The alarming and rising significance of CSR in our own daily routine, when particularly in the matter of customers, having a apparent value of CSR, it will apply a restrained effect on the relation of customer’s trust and loyalty at a
greater extent than expected. In return customer loyalty and the intention of purchasing power of the customer will be raised by the involvement of the maintained and uphold marketing developments.

Chiu and Hsu (2010) clearly stated that the risk factors are increasing in our society day by day due to complexity and technology of twenty first century like the uncertainty resources that are yet to be known and identified to the people. As a resolver, CSR has proven to be the source in helping to prevent the occurrence of the upcoming risks. It will be a threat or curse to the corporate image if the organization does not fulfill their social responsibilities. If they do not, they have to face the loss of both social responsibility and investment cost at a high rate of risk. In situations like this, CSR act as an agent to control when risk is higher. It has a positive effect on Corporate Image, helps in balancing the relationship between itself and organization.

Raman, Lim and Nair (2012) pointed that organizations are attempting and applying CSR policies and practices as an integral part of their system, to evaluate the performance measures through ratings that will identify the strength and longevity of relationship between CSR and customer loyalty. It is also an investment which will lead the organization to its profitability and providing a competitive edge in terms of financial performance outcomes (higher ranking). It has been a successful factor for more than ten years, as opinion about CSR has changed drastically.

Lenguyen (2011) reported the relationship between the CSR and organization’s reputation and image. However no accurate measures are defined to elaborate the performance of business with respect to CSR practices. Many believes that it is a sign of maximizing profit and building good relations by indulging in social activities that proved to be a positive impact on both organization and society’s end. By keeping these practices, organizations can build a community that will reflect the strong reputation and corporate image of the organization. Through embedding of CSR related programs and certain activities in organization’s processes and functions and also with stakeholders can stress more on the matters concerning environment surroundings and competent capacity methods for estimating the yield and connection of its CSR tribulations. Organizations can earn profit by linking its employees and current customers, associates in business and including if necessary the non-profit companies, that as predicted in near future the concerns of social and environmental responsibilities will become a discriminator and differentiator for the customers selection and partiality. The rise in people potential about environmental hazards, can put even more stress to be more concerned and flexible in taking further caring actions.

Mohr et al (2001) realized the fact CSR is one of those factors that not only provides a competitive edge of increasing profitability and creating a strong impact on it, but also CSR is the way of adopting the path for organization to be more specific and straightforward when it comes to acting in environmental concerns. Many of the current companies lack the knowledge of customers’ requirements, needs and their wants, including intentions of purchasing and they lacking in their self of helping the society. An academic point of view suggests that consumers who are participative in environmental activities are oppose to conjecture that consumer’s actions and attitude depends on their self-centeredness. It is observed from the research that consumers having remarkable information about environmental concerns and their
practices are more likely to have a constructive affect on that particular organization. Also organizations reflecting irresponsible towards these concerning activities are mostly boycotted by consumers. The connection between consumers’ attitude and organization can be strong by dealing with more CSR subject and creating attentiveness regarding the healthy environment.

Singh (2010) referred CSR as a global trend setter in modern era. The involvement of enormous companies, states, international or national and other civil society companies are contributing towards solving social issues. Concerns like these give rise to certain questions regarding CSR; what it actually is; how to infer it; what its purpose; where is currently standing and where is its next level, and who are leading by it, are all vague when it comes to CSR. Almost everyone have by far heard the words of Corporate social responsibility but no one exactly gives a thought of knowing it from the beginning. Apparently it has three classes, Government Social Responsibility (GSP) deals with the initiatives taken by and at government level, the second is Corporate Social Responsibility (CSR) deals at corporate level and the third is Personal Social Responsibility (PSR) that every resident above the minimum level of income deemed people should take the responsibility of his own actions. CSR is the crucial point of study these days as it effects not only businesses but also the concerning surroundings. In terms of globalization, technological advancements and large changes are occurring every day and reshaping the market economy, organizations are stressed to think about the role of their businesses if they want to survive, dealing with societal impact have been under study when it comes to doing better and possibilities of damages.

Ricks Jr (2005) identified that philanthropy in terms of being generous to the environment, shows a positive response when awareness of customers and relations of organizations are called for. Donating a reasonable amount of share from its particular resources, organizations draw attentions to increase their value, image of the corporation and counter harmful thoughts is one of the goals of philanthropic activities. Many organizations now a days are tying their knots with CSR practices to their strategies both functional and corporate level. Some say that philanthropy is not donating, using some else i.e. shareholder’s finances to environmental engagement practices. Still it represents a challenge for both sides whether organizations and marketers who are often been faced by these situations time after time.

Shabbir et al (2010) emphasized that CSR is the compelling factor that helps in constructing and distinguishing the image of the corporation optimistically. To keep an image of the organization in consumer’s mind it is essential to link the CSR with the organization so that the customers will acknowledge that their wants and needs are taking care of by the organization who knows their value. It a chain of events that effects one after the other in a sequence in other words it acts as a bridge in structuring strong associations by being aware of the CSR activities that organization performs will help in increasing purchase intentions also they will know how much organization care about them.

Vilppo and Lindberg (2011) spotted that currently CSR is reshaping the values and intentions of consumers and making them aware of the increasing force of society’s well being and environmental hazards in daily life. CSR provides a sources of discrimination, edge and strength for the organization in developing customer’s
likeness, loyalty, and attracting investment and avoiding the future risk possibilities. CSR is a long term commitment in terms of profitability, representing a corporate status regarding the activities related with CSR they perform. Consumers are more attracted and value the sense of responsibility of the company when they realize what organization is doing for the societal well being, hence their expectations rising. Before doing so organizations need to be fully organized when promoting CSR as a discriminating factor where they are disparaged the most. Rizkallah (2012) concluded that in recent years, the actual question rises about being socially responsible and companies are being challenged to react in socially responsible routine and also to retain the productivity. Consumers are well known about the situations more than ever due to the power of internet and technological, helps them to be aware of and to know better even the predicament that organizations counter. The multifarious and speediness in the passing of information has lead the organizations to find another way of surviving in the business world most importantly when customers are the linkage. Large numbers of buyers are those in favor of the organizations that really care and CSR has helped in describing what it stands for. Taking into consideration CSR is the prime source of profitability and contributing towards stronger partnerships and associations with shareholders and customers while making and pursuing long term business decisions. And that is the real competitive edge for organizations embedding the CSR concepts in business practices and strategies. Nareeman and Hassan (2013) tested the assessment of the CSR activities and its inventiveness with respect to customer loyalty and their satisfaction level having some of the other dimensions that has lead to the reliable study and accuracy of the relationship are legal, economical, ethical and philanthropic. It reveals an optimistic and compelling force of the extents depending on the satisfaction level and customer loyalty. But it shows a unconstructive effect between CSR legal dimension and the customer loyalty and satisfaction level. Along with a compelling and well-built constructive effect between the developed customer satisfaction and loyalty. Ali (2011) studied that regardless of acceptance of CSR in most of the well developed countries, probable settlements are more highlighted and stressed in most of the developing countries. The research observed the control of CSR and its implications in building and creating the corporate reputation and the purchasing objective of the consumers in developing world. The results accomplished mentions the compelling and optimistic impact of CSR win terms of relating to corporate reputation and purchase intentions of the consumer’s choice. As a cross effect, corporate reputation also have a compelling impact on shaping the purchase purpose in consumers. Meechoobot and Rittippant (2011) inferred from the research of computing performance of the organizations in terms of revealing the information regarding CSR in order to capitalize the management of CSR efficacy by having a deep analysis of using the appropriate type of media technology used to transmit as their channel of conversation. According to the research, organizations that represents themselves as socially responsible, consumers tend to buy more from them willingly and intentionally are of 60 percent. Whereas only 59 percent of customers are agreed to pay for the products at best price having a lesser affect on
environment. Consumers propose those products and services of the organizations that really are concerned and have a less influence on environment. Creating consciousness about CSR and unveiling the real thing behind the curtain helps to improve both consumer’s loyalty and purchase intentions through consumer perceptions.

Balqiah et al (2011) revealed that in quantifying CSR practices facilitate customer loyalty through the increasing factor of quality of life in reaching organizations. The end results shows that quality is consider an integral part of any organization and it arbitrates the relations between CSR practices and customer loyalty. Also it will improve the reputation of the organization and encourage customers to accept that organization has concerned activities about societal benefits will ultimately boost loyalty. No matter the paths are dissimilar for every organization but still there exist the relation of CSR and customer loyalty with a arbitrating role of quality.

Mandmets and Pollach (2011) concluded to reveal the rank of responsiveness and supposed CSR value amongst consumers. CSR is considered valuable when linking it to the likeness of the organization instead of purchasing from it. Price factor can be a critical one in assuming and getting attained by the organization then most of the people preference will be to purchase from a organization of better reputation. Attentiveness about CSR is still low in people. Organization’s participation in CSR practices and expectations of people were fairly related when it comes to demographic group of people, the importance of concerning social issues is high.

Tan and Komaran (2006) pointed to the thoughts and the degree to which CSR activities have a significant impact on the behavior of customers, alleged reimbursement gained by organization as a result of committing CSR activities, the rank of corporate social presentation and the impact of demographics on customer’s behavior and feelings of CSR. Its really moving to observe the response of benefits when reaping from CSR practicing only 1.9 percent of the customers are reluctant to see the substantial benefits. In a matter of constructing attentiveness and the necessity of being more responsible towards social issues are found to be steady that CSR need to be more expanding as it is still latest concept.

Asatryan (2013) reported the relationship of customer loyalty and the knowledge of customer that plays a role. It is observed that customers are not fully pleased but they still prefer CSR inventiveness. CSR program can enhance the customer loyalty with marginally compelling impact on the customer behavior and thoughtful loyalty. High ratings were observed when it is concerned with the trust and satisfaction as a means of creating quality connections that acts as a control feature when CSR programs have an effect on customer loyalty.

Farooque et al (2009) investigated the concept of CSR and its effect on the customer loyalty and purchase objectives in terms of customers observation. Based on the end results, consumers are responding towards CSR activities and the customer’s purchasing increases due to the response on CSR and as an affect customers become loyal with organization more like a cross effect on both sides. Those organizations who want to perform better they must adapt the change of embedding CSR in their business strategies.

Sen and Bhattacharya (2001) tested the customer behavior by an escalating force of CSR. The end results associate the organization’s exact components e.g. which
consequences of CSR are chosen for organization as a focal point, and the customer’s exact components e.g. CSR related consequences of individual sustenance and the common viewpoint of CSR as a vital arbitrator in assuming customer’s reaction in terms of CSR. Furthermore, the outcomes focal point of intervening functions of consumer’s insight of becoming a correspondence to the CSR actions in predicting the characteristics of the consumer’s reaction and that of organization. In other words, CSR can reduce the level of consumer purpose to acquire organization’s product in some unfavorable conditions.

Thi (2012) realized the purpose of CSR impact of its actions on customer behavior and attitudes. The analyzed results show that by far CSR activities have an influence on the customer behavior and attitude but it is not the same for all. Every CSR activity yield different results for different situations, places, business sectors and people. Most favorable CSR practices and strategies are required when considering the reactions of customers towards CSR. Which will ultimately results in the satisfaction of customers and economic benefits. Gradually CSR will become a permanent resource for organizations to acquire customers and expand customer loyalty.

Chen et al (2010) revealed that there is option for organizations that want to increase their corporate image and equity is by connecting through social coalition for CSR strategically. The study depicts that as a managerial focal point, relating with the CSR strategically in the form of social coalition will help in imparting in structuring the assortments of corporate equity. Other factors such as social, motivation and marketing also have an impact on the organization.

Ali et al (2010) concluded that the effects of product and service quality and customer satisfaction along with the CSR actions have irregular impact on consumer intentions of purchasing and moving on to customer loyalty. The outcome shows no connections of CSR attentiveness practices and purchase objective of consumers. But compelling results were found of customer satisfaction and service quality. On the other hand, no connection was found between the satisfaction level of customers and purchase intentions, then with no connection between purchase objective and customer retention.

Liu and Zhou (2009) achieved that in modern markets organizations are involved in complex situations due to the fact of growing concerns about technology and CSR issues. Instead of being technology focused, organizations have to be CSR focused in building and maintaining customer loyalty. As a tool CSR has become the top priority and many other factors are explored between the relationship of CSR and customer loyalty. The effect on the customer loyalty of CSR practices do exist but is not all direct, it works through improving quality to communications, expectations of customers to perceived value, and then finally to satisfaction and moving towards corporate image, loyalty and trust.
Conceptual Framework

Figure 1: Conceptual Framework

Figure 1 highlights the conceptual framework used in this study. The framework is derived from the literature as discussed earlier. The framework consists of four major constructs namely Consumer Trust, Consumer Loyalty, Corporate Reputation and Perceived CSR. The purpose of this study is to determine the influence of Consumer Trust on its corporate reputation and consumer loyalty with a mediating effect of Perceived CSR. Based on the conceptual framework, four hypotheses were developed as follows:

H1: Consumer Trust has positive significant impact on Consumer Loyalty.
H2: Consumer Trust has positive significant impact on Corporate Reputation.
H3: Perceived CSR towards an organization mediates the relationship between Consumer Trust and Consumer Loyalty.
H4: Perceived CSR towards an organization mediates the relationship between Consumer Trust and Corporate Reputation.

METHODOLOGY

Research Design
The pharmaceutical chain stores were opted for the following research study. Offering a wider choices and series of product lines are admired because of rigorous competition in the market becoming intense and powerful. Many strategies in different forms are being employing to leap out the competition. The efforts are increasing in CSR industry to invest more and more. CSR is related with not only brand image but also corporate reputation, and organizations having better position in the society in terms of CSR are mostly assured to receive viva-voce positively. After wards it can produce substantial reimbursement to the organization in the long term. With such as escalating prominence of sustainable societal development, CSR is thought to be intimately attached between the relationship of customers and organizations. On the other hand, prior studies on evaluating the Perceived CSR effect on organization reputation and customer loyalty association are rare.

To accomplish the research, structured questionnaires were developed. Convenience sampling method was used in this study with a total of 103 questionnaires were distributed and 100% responses were collected. After that the data collected was analyzed by using Statistical Package for Social Sciences (SPSS). To present the profile of the respondents, descriptive analysis was used. To measure the validity of the model factors, Reliability test was used and to test the statistical significance and the main interacting terms, regression analysis was used.

Questionnaire Design
At the commencement of the survey, respondents were asked to read the information about their roles and the CSR information of organization before filling out the survey form. The scenario for the respondents that describes a company with Perceived CSR. then each respondent was asked to respond to the questions according to the scenario that they received which was related to consumer Trust and Loyalty and Corporate Reputation. Methods were derived from the research literature to measure the constructs that were developed in conceptual framework; five-point Likert scales were applied. In the questionnaire, the trust level (independent variable) was measured based on 6 items developed by Morgan and Hunt (1994) and Lau and Lee (1999). Then, 7 five-point semantic different items scale developed by Narayandas (1996) were used to measure the customer loyalty level (dependent variable). the respective scale can be out looked as mind-set actions of loyalty (Uncles and Laurent, 1997). Next, 8 five-point semantic different items scale questions taken from Chiu and Hsu (2010) were applied for the handling verification of the scenario in order to have an understanding of the respondents whether they had answered according to the questions required in the situation told at the beginning of the questionnaires. These respective scales are concerned about the CSR performance in replying to the company affirmed in the required scenario. Finally, 6 five-point well-formed different items scale developed by Chiu and Hsu (2010) were taken up to measure the corporate reputation level (dependent variable).

DATA ANALYSIS

Demographics

Demographic information of the respondents included gender, age, education level and media habit were asked accordingly. Of the respondents, 82% aged 21-25 and 62.1% of respondents were from Bachelor degree program and 30% was from Masters. The rest were from MS and PhD education level. And all of the respondents were students. And among the respondents, nearly 31.1% of them is male while 68.9% is female. And the most frequent touched media are TV (43%) and Internet (30%). Furthermore, over 68% of the respondents agreed that Corporate Social Responsibility’s importance in today’s society. Table 1 contains statistics such as means and standard deviations for all variables.

<table>
<thead>
<tr>
<th>Constructs</th>
<th>N</th>
<th>Mean</th>
<th>Std. Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trust</td>
<td>103</td>
<td>2.51809</td>
<td>.65549</td>
</tr>
<tr>
<td>Loyalty</td>
<td>103</td>
<td>2.4785</td>
<td>.50158</td>
</tr>
<tr>
<td>Reputation</td>
<td>103</td>
<td>2.4871</td>
<td>.65790</td>
</tr>
<tr>
<td>Perceived CSR</td>
<td>103</td>
<td>2.9709</td>
<td>.29560</td>
</tr>
<tr>
<td>Valid N (listwise)</td>
<td>103</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table 1: Descriptive Statistics

Reliability Analysis

A summary for reliability with all the scales was achieved in order to measure the constructs of dependent and independent variables are represented by Table 2. All the scales achieved the Cronbach’s alpha coefficient of 0.832, hence the reliabilities of the constructs were acceptable.
Table 2: Reliability Test

<table>
<thead>
<tr>
<th>Construct</th>
<th>Cronbach's Alpha</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumer Trust</td>
<td>0.830</td>
</tr>
<tr>
<td>Perceived CSR</td>
<td>0.733</td>
</tr>
<tr>
<td>Consumer Loyalty</td>
<td>0.687</td>
</tr>
<tr>
<td>Corporate Reputation</td>
<td>0.806</td>
</tr>
</tbody>
</table>

**Test of Hypothesis**

On the basis of literature review and design of hypothesis, the regression analysis is pursued after the correlation analysis of the all the constructs used in conceptual framework. Table 3 shows the correlation analysis of data that depicts the positive relationship between all the variables.

<table>
<thead>
<tr>
<th>Trust</th>
<th>Loyalty</th>
<th>Reputation</th>
<th>Perceived CSR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spearman’s rho</td>
<td>Correlation Coefficient</td>
<td>.482**</td>
<td>.543**</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>.000</td>
<td>.000</td>
</tr>
<tr>
<td>N</td>
<td>103</td>
<td>103</td>
<td>103</td>
</tr>
</tbody>
</table>

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

Table 3: Correlation Analysis

**Relationship between Consumer Trust and Consumer Loyalty**

In testing H1; consumer loyalty was retreated on consumer trust. Table 4 for Model Summary shows the value of R Square of 0.2617 which is acceptable for the conducted study. The results based on regression analysis are depicted below.
Table 4: Model Summary

Table 5 for ANOVA test shows the p-value for regression analysis which is found to be 0.000 which is less than 0.05 significance level.

Table 5: Anova Test

Table 6 shows the Beta Coefficients of the continued regression analysis for Consumer Trust and consumer Loyalty is 0.385.

Table 6: Beta Coefficients

When the Trust factor was added in testing the hypothesis, the results for regression analysis discovered the positive relationship between consumer trust and consumer loyalty; that supports H1.

Relationship between Consumer Trust and Corporate Reputation

In testing H2, similar method was applied between consumer trust and corporate reputation. The Model Summary Table 7 for Model Summary shows the value of R Square of 0.6517 which is acceptable for the conducted research. The results based on regression analysis are depicted below.
a. Predictors: (Constant), Trust

Table 7: Model Summary

Table 8 for ANOVA Test shows the p-value for regression analysis which is found to be 0.000 which is less than 0.05 significance level.

<table>
<thead>
<tr>
<th>Model</th>
<th>Sum of Squares</th>
<th>df</th>
<th>Mean Square</th>
<th>F</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Regression</td>
<td>11.265</td>
<td>1</td>
<td>11.265</td>
<td>34.598</td>
</tr>
<tr>
<td></td>
<td>Residual</td>
<td>32.885</td>
<td>101</td>
<td>.326</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>44.149</td>
<td>102</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table 8: Anova Test

Table 9 shows the Beta Coefficients of the continued regression analysis for Consumer Trust and consumer Loyalty is 0.385.

<table>
<thead>
<tr>
<th></th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
</tr>
</thead>
<tbody>
<tr>
<td>Model</td>
<td>B</td>
<td>Std.Error</td>
</tr>
<tr>
<td>1</td>
<td>(Constant)</td>
<td>1.179</td>
</tr>
<tr>
<td>Trust</td>
<td>.507</td>
<td>.086</td>
</tr>
</tbody>
</table>

Table 9: Beta Coefficients

The results for regression analysis discovered the positive relationship between consumer trust and corporate reputation; hence supporting the H2.

Multiple Regression Analysis
To check the mediating effect of Perceived CSR construct between consumer trust and consumer loyalty, consumer trust and corporate reputation; the steps of Baron & Kenny (1986) were used.

Multiple Regression Analysis using Consumer Trust, Perceived CSR and Consumer Loyalty

According to Baron & Kenny (1986), if path ‘a’ is significant, path ‘b’ is significant, path ‘c’ is significant and path ‘c’ is insignificant then there exist a full mediation. And if all the paths are significant then there is Partial mediating relationship. If any of the paths ‘a’, ‘b’ or ‘c’ is insignificant then there exists no mediation. Table 10 for Path Analysis shows no existence of mediating effect for Consumer Trust between CSR and Consumer Loyalty.
Table 10: Path Analysis
Given that all the four paths of Baron and Kenny (1986) were satisfied for no mediation effect, as a result H3 will be rejected due to the fact of having no moderating relationship of Consumer Trust between perceived CSR and Consumer Loyalty.

Multiple Regression Analysis using Consumer Trust, Perceived CSR and Corporate Reputation

According to Baron & Kenny (1986), if path ‘a’ is significant, path ‘b’ is significant, path ‘c’ is significant and path ‘c’’ is significant then there exist a partial mediation relationship. Table 11 for Path Analysis shows existence of partial mediating effect of Consumer Trust between Perceived CSR and Corporate Reputation.

CONCLUSION
The research study validated the relationship between Consumer Trust, Consumer Loyalty and Corporate Reputation. This model is considered to be good for measuring the relationship between the company and the consumers. Though, the mediating effect was not fully accomplished. As seen from the results, Perceived CSR plays a partial role in mediating the effect of Consumer Trust towards Corporate Reputation according to the findings, but Perceived CSR has no mediating effect of Consumer Trust towards Consumer Loyalty. On the other hand, the overall research gives an understanding for the companies participating and practicing CSR activities will have more importance than ever. In terms of consumers, they need to gather more awareness and knowledge of CSR in order for them to respond at such CSR related activities. More resources and means
are required to be properly channelized to create a pool of awareness and realization for CSR importance in gaining improved picture from the consumers’ point of view. Most highly, the research indicated the proof that effect and impact of CSR can be additionally explored and analyzed.

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