

Corporate Social Responsibility and Consumer Behaviour: An Interface***Vivek****Abstract**

The term corporate social responsibility (CSR) comprises corporate which means company, social means community and responsibility refers to obligation. Thus CSR is not merely a term; it shows a big responsibility cum accountability of corporate entities towards the larger sections of the society being a part and parcel of the society. In recent years, the concept of 'Corporate Social Responsibility' has gradually made inroads into the marketing area because organizations exist within a society and the society is a broader framework within which organizations operate; there are many social issues which impinge on the operation of the organizations. This is the precise reason why most of the organizations are using CSR policy as one of the marketing strategies. Though there have been arguments in the past against social responsibility of business organizations as well as in its favour, a consensus has emerged that it is essential as well as concomitant for long term survival of organizations. Thus, an organization has to look at fulfilling the requirements of various stakeholders such as shareholders, workers, customers, suppliers, government and society. Of the lot, to customers are one of the important as well as strategic stakeholders. Therefore, knowledge of customers' attitude and behaviour is of crucial significance for business organizations. The better the firm understands its customers, the more likely it becomes successful in market place. Against such a backdrop, the present paper attempts to examine whether the customers are aware of organizations performing social responsibility, to analyze the attitude of customers towards corporate houses engaged in CSR activities and also to ascertain the extending purchasing behaviour of the customers are affected by CSR of business organizations policies. The primary objective is to examine establish and validate the relationship between corporate social responsibility and consumer behaviour in the Indian business environment. The study is based on both primary and secondary data. The primary data required for the study have been collected from the customers of Delhi and NCR. The secondary data have been collected from research publications, standard journals, periodicals and web. Behavioural statistical tool such as Chi-square is used primarily for data analysis.

Keywords: CSR, Marketing Strategy, Stakeholder, Corporate Houses, Consumer Behaviour.

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Introduction

As responsible corporate citizen present-day managers are increasingly concerned with social-issues that they and their organizations are facing. Corporate social responsibility has become an integral part of the corporate strategy in the contemporary business environment. This is happening throughout the world, and India is no exception. The concept of social responsibility of business has its roots in the objective of the business itself. The objectives and responsibility are two sides of the same coin of business. Thus, organizations need keep in mind that business has the responsibility- towards its stakeholders and society at large while setting its objectives. Businesses are no longer viewed as only the economic interest but are perceived to be an inseparable part of the society. In an ever changing business environment and with the advent of globalization, organizations embrace corporate social responsibility not only because it is the appropriate business strategy, but also because it strengthens their brand image in the mind of customers. By gaining a better understanding of the factors that affect customer behaviour, business organizations are in a better position to predict how customers will respond to overall as well as specific marketing strategies. Of late, it has been observed by market analysts that consumers are avoiding what they see as socially irresponsible products or the products of companies that have allegedly not acted in the best interest of the society. Thus, the organization must operationalise social responsibility while implementing its strategy because business is based on understanding the customer and providing the kind of products that the customers' needs and wants. Finally, customer is the principal- a priori of business. The efficiency with which a free market system of enterprise operates depends upon the extent of understanding of customers by the business. A business that is ignorant of customer preferences cannot possibly fulfill its obligations in a meaningful and responsive manner. This is exactly the reason why firms need to understand the response of customers towards their CSR activities.

Corporate Social Responsibility

The term Corporate Social Responsibility manifests that

- (a) Corporate- means organized business;
- (b) Social- means everything dealing with the people, and

(c) Responsibility- means accountability between the two.

As per **World Business Council for Sustainable Development (WBCSD)** “Corporate Social Responsibility is the continuing commitment by the 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.”

Consumer Behaviour

The term Consumer Behaviour is the behaviour shown by the customer at the time of searching, purchasing, using and disposing of product and services which satisfy his needs and want. It includes the decision making process that precedes his actual purchase. The study of behaviour is the study of individuals i.e. how they take decisions to spend their available resources i.e. time, money and effort on buying goods and services. As per American Marketing Association, “consumer behaviour is the dynamic interaction of affect and cognition, behaviour, and the environment by which human beings conduct the exchange aspects of their lives.”

Corporate Social Responsibility towards Consumers

According to Peter F. Drucker, “there is only one valid definition of business purpose; to create a customer.” Drucker observes; “the consumer is the foundation of a business and keeps it in existence. He alone gives employment. To supply the wants and needs of customer, society entrusts wealth-producing resources to the business enterprise.” It has been widely recognized that customer satisfaction is the key to satisfying the organizational goals. The important responsibilities of the business towards the customers are:

1. To improve the efficiency of the functioning of the business such as to:
 - (a) Increase productivity and reduce prices, and
 - (b) Improve quality of the products
2. To supply goods at reasonable prices to the customers.
3. To ensure that product supplied has no adverse effect on the customer.
4. To improve quality of the products and introduce better and new products.
5. To avoid misleading the customers by improper advertisements or otherwise.
6. To provide an opportunity for being heard and to redress genuine grievances.
7. To take appropriate steps to remove the imperfections in the distribution system.

8. To understand customer needs and to take necessary measures to satisfy their needs.

CSR Practicing Companies in India

Indian Oil Corporation Ltd. (IOCL) Every year around 1/4th of the community development funds are spent by IOCL on the welfare of Schedule castes and Schedule tribes. It has a concentrated social responsibility programme to partner communities in health, family welfare, education, environment protection, providing water, sanitation and empowerment of women and other marginalized groups.

Tata Sons Ltd. are most known philanthropist of modern India. They have setup many educational and Health care institutions in India, which still have a prominent place amongst institutions. Tata spends 8 to 14 percent of its net profit every year on philanthropic activities. Tata have initiated various labour welfare laws and were first to have labour welfare departments in the year 1917 and maternity benefit facility was available since 1928 well before laws were introduced for these benefits in the year 1948 and 1946 respectively. Tata Memorial Hospital was setup in the year 1941, while in 1945 Tata Institute of Fundamental Research (TIFR) was established. (Srivastava, Negi, Mishra, and Pandey, 2012)

GD Birla Company is also engaged in high level of philanthropy. They have built “Birla Institute of Science and Technology” at Pilani, the home town of Birla. It started with a small school in the beginning which expanded into various colleges of higher education and engineering. As a president of “HarijanSevakSangh”, GD Birla has always been in forefront to address the issues related to the untouchables.

Microsoft is not just a charity provider. Apart from the grants that Microsoft has made to the tune of more than \$1.15 million in the country. Recently, it brings an affordable local language computing solution for India. It has launched its Windows XP starter edition exclusively for India. (Kripa Raman, 2006).

Amway's vision is to help people live better. It does this every day by providing a low-cost and low-risk business opportunity based on selling quality products.

Wipro in 2011 started earthian programmes which brings together two key concerns: school education and sustainability. This is national level programme through which it has reached out to more than 3000 schools, 3500 educators and 15000 students since inception. It has also

contributed to improve Science and Math education in schools primarily serving disadvantaged communities in US cities. The programme is currently active in Chicago, New Jersey, New York and Boston.

Hindustan Unilever Ltd. is creating rural entrepreneurs. It has trained 13000 unprivileged Indian women to distribute the company's products to 70 million rural customers. The company is working with women's self-help groups to teach selling and book-keeping skills and build commercial knowledge.

Review of Literature

Carroll (1991) suggested that CSR should be divided into four levels: economic, legal, ethical and philanthropic responsibilities. Economic responsibility refers to the profitability of the organisation, while legal responsibility is complying with laws and regulation. As for the ethical perspective, the organizations' operation should go beyond the laws to do the right thing in fair and just ways. Philanthropic responsibility refers to voluntary giving and service to the society. Today, consumers are more aware of the corporations' responsibility through better education and through the influence of the media. It may no longer be accepted for business organizations to neglect CSR. The role of businesses in society is no longer focused on creating wealth alone but is also focused on acting responsibly towards stakeholders. **Creyer and Ross (1997)** who conducted a survey on the parents of *Rahizah Abd Rahim et al.* 124 elementary school students to measure their responses towards the ethical behaviour of corporations. They found that most of the respondents expected corporations to carry out their businesses ethically. Some of the respondents even expressed that they were willing to pay higher prices for products of ethical corporations. According to **Lafferty, Barbara, and Ronald (1999)**, a positive corporate image is positively correlated to purchase intention and also helps consumers to differentiate between companies and their product or service offerings. Therefore, loyalty and commitment from customers are likely to increase if companies act responsibly and accountably in terms of their social and environmental impact. **Mohr, Webb, and Harris, (2001)** defined CSR as "a corporation's commitment in minimizing or eliminating any harmful effects and maximising its long-run beneficial impact on society." The authors also opined that socially responsible behaviours include a broad array of actions, such as behaving ethically, supporting the work of non-profit organisations, treating employees fairly and minimizing damage to the environment. In other words, a

socially responsible corporation would consider the effects of its actions towards all people directly or indirectly connected to the corporation. According to **McAlister, Ferrell, O. C. and Ferrell, L. (2003)**, the economy is influenced by the ways in which the corporation relates to its stakeholders, such as shareholders, employees, suppliers, competitors, community, and even the natural environment. Economic responsibility lies in maximising not only shareholders' interests but also other stakeholders' interests as well. **Roy, Prashant and Alam, Mohsin (2007)** conducted a study to identify the responsibility of the growing private sector in India towards society and how it can contribute to the providing social justice in the Indian society through performing various corporate social responsibilities. They are of the opinion that corporate social responsibilities are not only the financial burden for the entrepreneurs but it is also creating business avenues for them. With the help of CSR initiatives private sector companies can assure positive comments and eventually has a positive impact on the brand image of the firm. So, firms need to understand whether and how their multi-faceted CSR efforts have an impact on their global brand image. **Saleh, (2009)** also found that corporations are seen as responsible corporate citizens by investors if they are engaged in CSR activities. Societies do not oppose corporations' intent to maximise their economic returns so long as they are done in consideration of environmental stability and social development. **Roy, Swapan Kumar (2012)** concluded that CSR is a part and parcel of the corporate strategy. Business enterprises are no longer expected to play their traditional role of mere profit making enterprises. The companies are facing increased pressure for transparency and accountability, being placed on them by their employees, customers, shareholders, media and civil society. The ever-increasing role of civil society has started to put pressure on companies to act in an economically, socially and environmentally sustainable way. CSR talks about responsibility across all stakeholders in terms of the Triple Bottom-line, people, planet and profits. The study undertaken by **Fakay, Yemokhya and Buragohain. Biraj (2015)** opined that today the concept of CSR has undergone radical change. It has integrated social as well as environmental issues into their missions and decisions. Companies take keen interest in informing about their CSR activities to their stakeholders as well. From the review of literature, we come to know that across the globe, business enterprises have accepted the concept of CSR as a crucial element of success and survival of business along with fulfilling social objectives.

Objectives of the Study

The objectives of the present study are:

1. To study the awareness of customers about the companies performing social responsibilities.
2. To explore the attitude of customers towards the corporate houses engaged in social activities.
3. To examine the impact of CSR policies on purchasing behaviour of customers.

Hypotheses of the Study

1. **H₀**: There is no significant relationship between Corporate Social Responsibility and Customer Awareness.
2. **H₀**: There is no significant relationship between Corporate Social Responsibility and Customer Attitude.
3. **H₀**: There is no significant relationship between Corporate Social Responsibility and Purchasing Behaviour of Customers.

Research Methodology

Data Collection

The sample respondents of this study were the customers. The primary data for the study were collected through the administration of a structured questionnaire based on five point Likert scale. For data collection, random sampling technique was used. In all, 130 questionnaires were distributed randomly to the customers in Delhi and NCR. Of the 130 questionnaire distributed, 110 filled in questionnaire were retrieved and the rest 20 questionnaire either part filled or with value answers were eliminated. Thus the overall response rate was 85%, which was considered as satisfactory for further analysis. The secondary data for the purpose of this study were collected through research publications, journals, periodicals and web. The present study is confined only to customers and does not take into account other important stakeholders. The objective of the study was to ascertain whether the customers are aware of companies performing social responsibilities, to analyze the attitude of customers towards business enterprises engaged in social activities and also to examine the extent customers' purchasing behaviour are affected by CSR policies. Statistical tool such as Chi-square test was applied to examine the validity of the research hypotheses.

Analysis and Interpretation of the Data

This section comprises the empirical analysis of the survey data collected through the questionnaire. The empirical analysis deals with the analysis and interpretation of the feedback of the sample respondents. For this purpose a structured questionnaire was developed based on the literature review on the subject matter. The questionnaire was divided into two parts: Part-A consisted of questions related to demographic variables of respondents. Part-B comprised questions relating to respondents' perception towards corporate social responsibility.

Table 1: Demographic Profile of Sample Respondents (N= 110)

Variables	Categories	Frequency Distribution	Cumulative Frequency	Percentage
Gender	Male	73	73	66.36
	Female	37	110	33.64
Age	Under 20 years	05	05	4.55
	21-30 years	35	40	31.82
	31-40 years	40	80	36.36
	41-50 years	20	100	18.18
	Above 50	10	110	9.09
Marital Status	Married	40	40	36.36
	Unmarried	70	110	63.64
Educational Qualification	Metric	06	06	5.45
	Intermediate	07	13	6.36
	Bachelor's Degree	50	63	45.46
	Master's Degree	30	93	27.27
	Ph.D.	17	110	15.46
Occupation	Student	25	25	22.73
	Govt. Employee	21	46	19.09
	Private Employee	49	95	44.55
	Self-employed	06	101	5.45
	Unemployed	09	110	8.18
Monthly Income	≤Rs. 25000	28	28	25.46
	Rs. 25001-35000	42	70	38.18
	Rs. 35001-45000	13	83	11.82
	Rs. 45001-55000	09	92	8.18
	>Rs. 55000	18	110	16.36

Source: Compiled from Primary Data

The Table 1 presents the demographic profile of the respondents classified on the basis of their gender, age, marital status, educational qualification, occupation and monthly income. It revealed that majority of the respondents (66.36%) are male, 36.36% respondents are in between 31-40 years, followed by 31.82% of the respondents in the age group of 21-30 years. Most of the respondents (70%) are unmarried. A majority of respondents (45.46%) are having bachelor's degree, followed by post graduation degree (27.27%). Out of the total sample respondents 44.55% were private employees, followed by students (22.73%) and 38.18% of the respondents were having their monthly income in the range of Rs. 25,001-35,000.

Testing of the Hypotheses

1. H_0 : There is no significant relationship between Corporate Social Responsibility and Customer Awareness.

Table 2: Awareness of Customers towards Corporate Social Responsibility

Responses	Frequency	Percentage	Valid Percent	Cumulative Percent
Yes	95	86.36	86.36	86.36
No	15	13.64	13.64	100
TOTAL	110	100	100	—

Source: Compiled from Primary Data

It is evident from the Table 2 that a significant portion of the respondents (86.36%) are of the opinion that, they are aware of companies engaged in social responsibilities. On the other hand, only 13.64% of the respondents expressed their ignorance with regards to corporate social responsibility. This finding nullifies the aforesaid hypothesis. It distinctly reveals that there is a significant relationship between corporate social responsibility and customer awareness. Thus, the null hypothesis (H_0) is rejected and alternative hypothesis is accepted.

Table 3: Sources of Information about Corporate Social Responsibility

Sources	Frequency	Percentage	Valid Percent	Cumulative Percent
Magazine	06	5.45	5.45	5.45
Newspaper	27	24.55	24.55	30
Television	30	27.27	27.27	57.27
Internet	35	31.82	31.82	89.09
Label	07	6.36	6.36	95.45
Store layout and activities	05	4.55	4.55	100
TOTAL	110	100	100	--

Source: Compiled from Primary Data

It is evident from the Table 3 that majority of the sample respondents (31.82%) elicited relevant information about the social responsibility policy adopted by various companies through internet (31.82%), followed by television (27.27%) and newspapers (24.55%), in that order. Majority of the respondents being young and educated internet dependence for information is a foregone conclusion. On the other hand, only 6.36% respondents got such information through packaging and labeling followed by magazine (5.45%) and store layout (4.55%) respectively. Thus it comes to the fore that label, magazine and store layout play insignificant role in disseminating information about corporate social responsibility.

2. H_0 : There is no significant relationship between Corporate Social Responsibility and Customer Attitude.

Table 4: Respondents' Attitude towards Implementation of Corporate Social Responsibility

Responses	Frequency Distribution	Cumulative Frequency	Percent
Strongly Disagree	06	06	5.45
Disagree	04	10	3.64
Neutral	16	26	14.55
Agree	54	80	49.09
Strongly Agree	30	110	27.27
TOTAL	110	--	100

Source: Compiled from Primary Data

Chi-square test used (At $\alpha=1\%$ and $\alpha=5\%$)

$$\chi^2_{\text{calculated}} = 77.47$$

$$\chi^2_{\text{tabulated}} (\text{at d.f.}=4 \text{ and } \alpha=1\%) = 13.277$$

$$\chi^2_{\text{tabulated}} (\text{at d.f.}=4 \text{ and } \alpha=5\%) = 9.488$$

From the Table 4, it is clear that, there is a significant relationship between corporate social responsibility and customer attitude. The table value of chi-square for 4 degree of freedom at 1% level of significance is 13.277 and for 4 degree of freedom at 5% level of significance is 9.488. By comparing calculated value and table value of chi-square, we find that calculated value is more than the table value which means that the calculated value cannot be said to have arisen just because of chance or due to fluctuations of sampling. It is significant. Hence, the hypothesis does not hold good. The result rejects the null hypothesis (H_0) and thus, the alternative hypothesis is accepted. Thus it can be deduced that companies should implement corporate social responsibility policy religiously.

Table 5: Respondents' Perception towards Govt. Sponsored CSR Programmes

Responses	Frequency Distribution	Cumulative Frequency	Percent
Strongly Disagree	06	06	5.45
Disagree	04	10	3.64
Neutral	23	33	20.91
Agree	56	89	50.91
Strongly Agree	21	110	19.09
TOTAL	110	--	100

Source: Compiled from Primary Data

χ^2 calculated= 79.01

χ^2 tabulated (at d.f.=4 and $\alpha=1\%$) = 13.277

χ^2 tabulated (at d.f.=4 and $\alpha=5\%$) = 9.488

The χ^2 results (Table 5) reveal that there is a significant relationship between Govt. sponsored corporate social responsibility programmes and customer attitude. Since the table values both at 1% and 5% level of significance are less than the calculated value and as such differences could have arisen due to statistical significance. Thus, the null hypothesis (H_0) is rejected and the alternative hypothesis is accepted. On the basis of this finding we can conclude that the government should organize programmes to sensitize companies to implement corporate social responsibility policy.

3. H_0 : There is no significant relationship between Corporate Social Responsibility and Purchasing Behaviour of Customers.

Table 6: CSR initiatives and its Impact on Purchase of Products

Responses	Frequency Distribution	Cumulative Frequency	Percent
Strongly Disagree	23	23	20.91
Disagree	24	47	21.82
Neutral	35	82	31.82
Agree	11	93	10.00
Strongly Agree	17	110	15.45
TOTAL	110	--	100

Source: Compiled from Primary Data

χ^2 calculated= 14.54

χ^2 tabulated (at d.f.=4 and $\alpha=1\%$) =

13.277

χ^2 tabulated (at d.f.=4 and $\alpha=5\%$) = 9.488

The above Table reveals that there is a significant relationship between corporate social responsibility initiatives undertaken by the companies and purchasing behaviour of

customers. Since the table values both at 1% and 5% level of significance are less than the calculated value which means that the difference is significant and is not due to chance. As such, the null hypothesis (H_0) is rejected and alternative hypothesis is accepted. Thus, we can conclude that respondents pay attention to the social responsibility activities of the company while buying products.

Table 7: Respondents' perception towards Socially Irresponsible Business Practices

Responses	Frequency Distribution	Cumulative Frequency	Percent
Strongly Disagree	06	06	5.45
Disagree	16	22	14.55
Neutral	34	56	30.91
Agree	36	92	32.73
Strongly Agree	18	110	16.36
TOTAL	110	--	100

Source: Compiled from Primary Data

χ^2 calculated= 27.46 χ^2 tabulated (at d.f.=4 and $\alpha=1\%$) = 13.277

χ^2 tabulated (at d.f.=4 and $\alpha=5\%$) = 9.488

It is evident from the aforesaid Table that the tabulated values are less than the calculated value. Thus, the result confirms not to accept the null hypothesis (H_{03}). In other words, there is a significant relationship between the company's irresponsible business practices and its impact on purchasing behaviour of customers. It reveals that, a significant portion of the respondents are of the opinion that as customers they are not prepared to buy the products of those companies who are practicing socially irresponsible. Stated otherwise, they are ready to buy products of companies discharging corporate social responsibility activity.

Table 8: Respondents' Behaviour towards the companies practicing CSR Activities

Responses	Frequency Distribution	Cumulative Frequency	Percent
Strongly Disagree	04	04	3.64
Disagree	06	10	5.45
Neutral	36	46	32.73
Agree	43	89	39.09
Strongly Agree	21	110	19.09
TOTAL	110	--	100

Source: Compiled from Primary Data

$\chi^2_{\text{calculated}} = 55.37$ $\chi^2_{\text{tabulated}} \text{ (at d.f.=4 and } \alpha=1\%) = 13.277$ $\chi^2_{\text{tabulated}} \text{ (at d.f.=4 and } \alpha=5\%) = 9.488$

The above result i.e. the tabulated values are less than the calculated value concludes that there is a significant association between the social responsibility undertaken by the company concerned and its impact on purchasing behaviour of customers. Hence, the result does not support the null hypothesis (H_{03}) and we can conclude that respondents may prefer to purchase products of socially responsive companies.

Table 9: Factors Affecting Respondents' Purchase Decision Making

Responses	Frequency Distribution	Cumulative Frequency	Percent
Quality	40	40	36.37
Price	34	74	30.91
Brand value	20	94	18.18
CSR initiatives	10	104	9.09
Ingredients	06	110	5.45
TOTAL	110	--	100

Source: Compiled from Primary Data

The aforesaid Table discerns that a considerable number of respondents i.e. 36.37% of the respondents preferred to buy products on the basis of quality. Around 30.91% of the respondents are found to be concerned about price of the product while making their purchase decisions, whereas 18.18% of the respondents are influenced by the brand value while purchasing products. Corporate social responsibility is also one of the factors though not significantly important in enticing influencing the purchase behaviour of customers. 9.09% of the respondents opined that they prefer to buy products on the basis of social responsibility activities undertaken by companies. However, ingredient factor is found to be the least preferred among all the factors i.e. only 5.45% of the respondents are influenced by the elements of a product while taking their purchase decisions.

Results and Discussion

This section presents the findings of the respondents' awareness, attitude and purchasing behaviour towards corporate social responsibility. Table 2 depicts the simple customers' level of awareness about CSR. It reveals that 95% of the respondents have fundamentals about the concept of CSR whereas the rest 15% respondents remained unaware regarding corporate social responsibility. Further, the foregoing analysis also affirms that a positive relation indeed exists between corporate social responsibility and customer awareness. It shows that

customers are of the opinion that companies are moving towards corporate social responsibility whereas they are not aware of its material benefits. The present study further reveals that there exists a significant and positive relationship between corporate social responsibility and customer attitude. Based on the results of χ^2 (Table 4), we can conclude that corporate social responsibility need to be one of activity of every company and the government should undertake programmes in order to sensistise companies to implement CSR policies. This clearly shows the customers' positive attitude towards corporate social responsibility. In addition, the result of this study also indicates that CSR directly affects consumers' product purchase intentions (Table-5). From χ^2 results of Table 6, we can interpret that consumers regard CSR initiatives undertaken by companies as socially responsible business practices and such CSR activities constitute an important determinant of the purchase decision of customer. Finally, as far as factors inducing buyers to purchase products are concerned, 40 percent respondents opined that product quality is of the paramount importance for them while purchasing products. The second most important factor is the product price (34%). Thus, the research findings suggest that while buying products consumers provide importance to consumers, the most important factors when buying products are quality followed by price and brand value, in that order. The influence exerted by factors such as corporate social responsibility and ingredients of the product on the purchase decision making of the customers are found not to be significant as a little high of a percent consider CSR as an important determinant of purchase decision.

Conclusion

Of late, Corporate Social Responsibility (CSR) has become a buzzword. Most of the companies have adopted CSR policy to serve the society as a whole. Consumers are expecting that companies should implement social responsibility regardless of their size, shape or origin. Since societies across the world are facing various social economic and environmental problems, they expect that companies should come forward to eradicate those problems by using their resources effectively. Thus companies should develop, implement and communicate CSR policies effectively so that they can influence the consumer purchase decisions positively and thereby they can gain loyalty of the customers too. This will help them in maintaining their positions in the market and achieve a long-term success. However, in case of products of same price and quality, consumers prefer products of those companies that have adopted CSR activities. Moreover, they are also willing to pay more, for products of

socially responsive companies and are not keen to buy products of those companies that are pursuing unethical or irresponsible business practices. Thus, the findings of the present study suggest that, CSR can be a good strategy for companies operating in a competitive environment. Besides, it is also imperative for the companies concerned to find effective communication channels for dissemination of information about their CSR programmes to the customers at large. Thus companies and customers can end up in a win-win situation when CSR activities undertaken are by the companies in the right earnest and customers are made aware of the same.

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