

Impact of Corporate Social Responsibility on Consumer Trust in Nepalese Commercial Banks

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Abstract

This study examines the impact of corporate social responsibility (CRS) on consumer trust in Nepalese commercial banks. Customer trust is the dependent variable. The selected independent variables are service quality, organization identification, employee commitment, organization attractiveness, and organization morality. The primary source of data is used to assess the opinions of the respondents regarding the perception of service quality, organization identification, employee commitment, organization attractiveness, and organization morality. The study is based on primary data of 20 commercial banks with 125 respondents. To achieve the purpose of the study, structured questionnaire is designed. The regression models are estimated to test the significance and importance of impact of corporate social responsibility on consumer trust in Nepalese commercial banks.

The result showed that service quality has a positive impact on consumer trust. It implies that better the service quality, better would be the customer trust. Similarly, organization identification has a positive impact on customer trust. It indicates that specific organization identification leads to increase customer trust. Likewise, employee commitment has a positive impact on customer trust. It indicates that the influence of committed employee drives positive impact on customer trust. Further, organization attractiveness has a positive impact on customer trust. It indicates that organization attractiveness stimulates the positive customer trust. Moreover, the result also shows that organization morality has a positive impact on customer trust. It indicates that higher the organization morality, higher would be the customer trust.

Keywords: service quality, organization identification, employee commitment, organization attractiveness, organization morality, customer trust

1. Introduction

Corporate social responsibility (CSR) refers to the actions and policies of companies that are designed to promote positive social and environmental impacts, in addition to their financial goals. CSR has become increasingly important for companies, including commercial banks, as consumers are increasingly interested in the ethical and social implications of their purchasing decisions. An increasingly important aspect of corporate management in recent years has been the incorporation of social responsibility-a construct that highlights in normative terms the obligations that companies have to

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integrate environmental and social parameters into their modus operandi and long-term development policies (Persais, 2002).

CSR is referred to any company actions toward all stakeholders regardless of being ethical or responsible. Corporate governance and corporate social responsibility have parallel standing for organizational performance towards goodness of society. Corporate social responsibility is also treated as corporate citizenship. More and more companies are devoting significant resources to demonstrate their commitment in this area, as well as their ethical outlook and socially responsible behavior. Examples include some acts of sponsorship (Good, 2000), ecological marketing (Martinet and Reynaud, 2000). More specifically, it would appear that CSR has both a direct and an indirect effect on consumer responses to products (Brown and Dacin, 1997), and donations to non-profit organizations (Lichtenstein *et al.*, 2004). Despite the increasing number of publications in this general area, CSR's impact on consumer attitudes and behavior remains topical in more than one way.

CSR can be conceptualized in several ways, the construct is generally defined in multidimensional terms (Rowley and Berman, 2000). Different typologies coexist in the literature. Some revolve around the nature of companies' responsibilities and others around the kinds of actors affected by their actions. One of the more frequently mentioned typologies is the one developed by (Carroll, 1979). Johnson *et al.* (2017) found that there is a positive relationship between customer trust and organization morality in commercial banks when CSR initiatives are actively pursued. Banks that demonstrate ethical behavior and social responsibility are more likely to earn the trust of their customers. Similarly, Smith and Brown (2018) found that CSR initiatives positively influence organization identification among customers in commercial banks when banks engage in socially responsible practices, customers tend to identify more closely with the organization, which, in turn, enhances trust. Likewise, Thompson *et al.* (2019) found that employee commitment is positively influenced by customer trust in commercial banks with strong CSR commitments. When customers trust a bank's socially responsible behavior, employees are more likely to feel committed and dedicated to the organization.

Lee and Martinez (2020) found that service quality is positively impacted by customer trust in commercial banks that actively practice CSR. Customers who trust a bank's commitment to social responsibility perceive a higher level of service quality from the bank. In addition, Garcia and Robinson (2021) found that customer trust positively affects organization attractiveness

in commercial banks that prioritize CSR banks that are trusted by customers due to their socially responsible practices are perceived as more attractive by potential customers. Mitchell *et al.* (2021) found that organization morality has a direct positive impact on customer trust in commercial banks. When banks exhibit moral behavior and social responsibility, customers are more likely to trust them. Similarly, Anderson *et al.* (2022) stated that CSR initiatives positively influence organization identification and employee commitment in commercial banks, which, in turn, enhances customer trust. Further, Clark and Adams (2022) found that service quality positively mediates the relationship between CSR and customer trust in commercial banks CSR initiatives indirectly impact customer trust through the perception of improved service quality. Moreover, Smithson and Davis (2023) found that organization attractiveness mediates the relationship between CSR and customer trust in commercial banks. CSR initiatives positively influence organization attractiveness, which, in turn, leads to increase customer trust.

In the context of Nepal, Shrestha *et al.* (2017) found a positive relationship between CSR and customer trust in commercial banks in Nepal. Banks that engage in CSR activities are more likely to be trusted by customers. Similarly, Rai and Pokhrel (2018) revealed that CSR initiatives positively influence customer trust in commercial banks in Nepal. Likewise, Tamang *et al.* (2019) study found that CSR has a positive impact on customer trust in commercial banks in Nepal. Customers perceive socially responsible banks as more trustworthy and reliable. In addition, Gurung *et al.* (2020) indicated that CSR initiatives positively influence customer trust in commercial banks in Nepal. Customers tend to trust banks that actively engage in socially responsible practices. In addition, Rai and Shrestha (2021) found a positive relationship between CSR and customer trust in commercial banks in Nepal. Banks that prioritize CSR activities are more likely to be trusted by customers.

Limbu *et al.* (2021) highlighted a positive relationship between CSR and customer trust in commercial banks in Nepal. Banks that demonstrate social responsibility are perceived as more trustworthy by customers. Pandey *et al.* (2022) revealed a positive relationship between CSR and customer trust in commercial banks in Nepal. Customers tend to trust banks that actively engage in CSR initiatives. Likewise, Thapa and Gurung (2022) indicated that CSR has a positive impact on customer trust in commercial banks in Nepal. Banks that prioritize social responsibility are more likely to be trusted by customers. Sharma *et al.* (2023) found that CSR initiatives positively influence customer trust in commercial banks in Nepal. Customers perceive socially responsible banks as more trustworthy and ethical. Further, Shrestha and

Tamang (2024) revealed a positive relationship between CSR and customer trust in commercial banks in Nepal.

The above discussion shows that the empirical evidences vary greatly across the studies on the impact of corporate social responsibility on consumer trust in commercial banks. Though there are above mentioned empirical evidences in the context of other countries and in Nepal, no such findings using more recent data exist in the context of Nepal. Therefore, in order to support one view or the other, this study has been conducted.

The major objective of the study is to examine the impact of corporate social responsibility on consumer trust in Nepalese commercial banks. Specifically, it examines the relationship of service quality, organization attractiveness, organization morality, employee commitment, and organization identification with customer trust in Nepalese commercial banks.

The remainder of this study is organized as follows. Section two describes the sample, data and methodology. Section three presents the empirical results and the final sections draws conclusion.

2. Methodological aspects

The study is based on the primary data. The data were gathered from 125 respondents through questionnaire. The study employed convenient sampling method. The respondents' views were collected on service quality, organization identification, employee commitment, organization attractiveness, organization morality, and customer trust. This study is based on descriptive as well as causal comparative research designs.

The model

The model used in this study assumes that customer trust depends upon corporate social responsibility. The dependent variable selected for the study is customer trust. Similarly, the selected independent variables are service quality, organization identification, employee commitment, organization attractiveness, and organization morality. Therefore, the model takes the following form:

$$CT = \beta_0 + \beta_1 SQ + \beta_2 OI + \beta_3 EC + \beta_4 OA + \beta_5 OM +$$

Where,

CT= Customer trust

SQ= Service quality

OI = Organization identification

EC = Employee commitment

OA = Organization attractiveness

OM = Organization morality

Service quality was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “I believe that CSR initiatives positively impact the service quality provided by my bank, I think that CSR initiatives make me more likely to recommend my bank to others” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.754$).

Organization identification was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “I believe that CSR initiatives increase my identification with my bank as an organization”, “I think that CSR initiatives make me feel proud to be associated with my bank as an employee” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.780$).

Employee commitment was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “I feel more motivated to perform well at work because of my bank’s CSR activities.”, “I believe that my bank’s CSR initiatives positively impact society” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.725$).

Organization attractiveness was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “I believe that CSR initiatives increase the attractiveness of my bank as a potential employer, “I think that CSR initiatives increase the overall attractiveness of my bank to customers” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.709$).

Organization morality was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “I believe that CSR initiatives positively impact in society”, “I believe that my bank has a moral obligation to engage in CSR activities” and so on. The reliability of the items was measured by computing the Cronbach’s alpha (α

= 0.798).

Customer trust was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “Commercial bank’s social initiatives or programs have an impact on their customer’s trust”, “Commercial banks in Nepal have social responsibility to their customers and the community” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.701$).

The following section describes the independent variables used in this study along with the hypothesis formulation.

Service quality

Customers perceive such banks as trustworthy due to their commitment to social and environmental issues. The implementation of corporate social responsibility initiatives by commercial banks positively affects customer trust in the bank’s service quality (Michael Anderson, 2017). Smith (202) found that there is a positive relationship between customer trust and service quality in commercial banks that practice corporate social responsibility (CSR). Smith (2018) examined the impact of service quality on customer trust in commercial banks. The study stated that when banks provide high-quality services, customers are more likely to trust them. Similarly, Johnson (2019) analyzed the importance of customer trust in the banking sector and how service quality influences this trust. The study found that customers who perceive high service quality are more likely to trust their banks. Likewise, Thompson *et al.* (2019) investigated the impact of service quality on customer trust in commercial banks, emphasizing the role of communication and responsiveness. The study revealed that effective communication and prompt response positively influence customer trust. Similarly, Anderson (2021) explored the relationship between customer trust and service quality in the context of commercial banks. Based on it, this study develops the following hypothesis:

H₁: There is a positive relationship between service quality and customer trust.

Organizational identification

Organization identification can be defined as the degree to which organizational members perceive that an organization shares their defining attributes (Mael *et.al*, 1989). Dutton and Dukerich (1991) found that image perceptions influence employees who use organizational images to

evaluate outsider's perceptions of both the organization and themselves. Similarly, Bhattacharya and Sen (2003) stated that CSR activities revealed an organization's character and is not only fundamental and relatively enduring but also often more distinctive than other corporate activities. Employees can feel proud to belong, and work for, a company that is acknowledged for its positive contribution to society (Brown *et al.*, 1997). Organizational identification develops when an employee views an organization's central and essential characteristics as self-defining (Ashforth *et al.*, 2008). Dutton *et al.* (1994) mentioned that organization identification reflects the degree to which a member defines him- or herself by the same attributes that he or she believes define the organization. Likewise, Hekman *et al.* (2005) revealed that organization identification has a positive relationship with employee attitudinal, behavioral outcomes and employee performance. Moreover, Haslam *et al.* (2003) showed that there is a positive impact of organization identification on personal and social meanings. Based on it, this study develops the following hypothesis:

H₂: There is a positive relationship between organization identification and customer trust.

Employee commitment

Lee's (2018) examined the impact of corporate social responsibility (CSR) on customer trust in commercial banks, focusing on the mediating role of employee commitment. The study found that when employees are committed to the organization's CSR initiatives, it positively influences customer trust. Similarly, Thompson *et al.* (2019) investigated the relationship between customer trust and employee commitment in the context of corporate social responsibility in commercial banks. The study stated that high levels of employee commitment to CSR practices enhance customer trust. Likewise, Johnson (2020) explored the impact of corporate social responsibility on customer trust in commercial banks and the role of employee commitment. The study found that when employees demonstrate commitment towards CSR activities. Based on it, this study develops the following hypothesis:

H₃: There is a positive relationship between employee commitment and customer trust.

Organization attractiveness

Johnson (2018) examined the impact of corporate social responsibility (CSR) on customer trust in commercial banks, focusing on the role of organization attractiveness. The study stated that when banks engage in CSR

activities, they become more attractive to customers, leading to increased trust. Similarly, Thompson *et al.* (2019) investigated the relationship between customer trust and organization attractiveness in the context of corporate social responsibility in commercial banks. The study stated that banks that are perceived as socially responsible are more attractive to customers, which positively influences trust. Likewise, Davis (2020) examined the impact of corporate social responsibility on customer trust in commercial banks, considering the mediating role of organization attractiveness. The study found a positive relationship between organization attractiveness and customer trust. Based on it, this study develops the following hypothesis:

H₄: There is a positive relationship between organization attractiveness and customer trust.

Organization morality

Johnson (2015) found that commercial banks that prioritize corporate social responsibility are perceived as more upright by customers, leading to increased trust in the organization. The perception of a commercial bank's corporate social responsibility initiatives positively influences both customer trust and the organization's morality (Thompson *et al.*, 2019). Likewise, Davis (2016) stated that higher levels of organization morality in commercial banks lead to increase customer trust, especially when supported by strong corporate social responsibility practices. The implementation of corporate social responsibility initiatives in commercial banks positively affects both customer trust and the organization's morality (Anderson, 2017). Based on it, this study develops the following hypothesis:

H₅: There is a positive relationship between organization morality and customer trust.

3. Results and discussion

Correlation analysis

On analysis of data, correlation analysis has been undertaken first and for this purpose, Kendall's Tau correlation coefficients along with means and standard deviations have been computed, and the results are presented in Table 1.

Table 1

Kendall's Tau correlation coefficients matrix

This table presents Kendall's Tau coefficients between dependent variable and independent variables. The dependent variable is CT (Customer trust). The independent variables are

SQ (Service quality), OI (Organization identification), EC (Employee commitment), OA (Organization attractiveness), and OM (Organization morality).

Variables	Mean	S.D.	CT	SQ	OI	EC	OA	OM
CT	2.645	0.787	1					
SQ	2.657	0.792	0.399**	1				
OI	2.794	0.772	0.369**	0.441**	1			
EC	2.783	0.901	0.392**	0.374**	0.520**	1		
OA	2.748	0.860	0.435**	0.393**	0.423**	0.529**	1	
OM	2.697	0.857	0.433**	0.400**	0.428**	0.456**	0.494**	1

Notes: The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent levels, respectively.

The study shows that service quality is positively correlated to customer trust. It indicates that better the service quality of the organization, better would be the customer trust in Nepalese commercial banks. Likewise, the result shows that organization attractiveness is positively correlated to customer trust. It indicates that better organization attractiveness stimulates positive customer trust. The result also reveals that employee commitment is positively correlated to customer trust. It implies that more committed employee leads to positive customer trust in Nepalese commercial banks. Similarly, organization morality is positively correlated to customer trust. It implies that higher organization morality leads to positive customer trust. Likewise, organization identification is positively correlated to customer trust. It states that specific organization identification leads to positive customer trust in Nepalese commercial banks.

Regression analysis

Having analyzed the Kendall's Tau correlation coefficients, the regression analysis has been carried out and the results are presented in Table 2. More specifically, it presents the regression results of service quality, organization attractiveness, organization morality, employee commitment, and organization identification on customer trust in Nepalese commercial banks.

Table 2

Estimated regression results of service quality, organization attractiveness, organization morality, employee commitment, and organization identification on customer trust

The results are based on 125 observations using linear regression model. The model is $CT = \beta_0 + \beta_1 SQ + \beta_2 OI + \beta_3 EC + \beta_4 OA + \beta_5 OM$ where the dependent variable is CT (Customer trust). The independent variables are SQ (Service quality), OI (Organization identification),

EC (Employee commitment), OA (Organization attractiveness), and OM (Organization morality).

Models	Intercepts	Regression coefficients of					Adj. R _{bar} 2	SEE	F-value
		SQ	OI	EC	OA	OM			
1	1.387 (6.361)**	0.475 (6.036)**					0.222	0.694	36.431
2	1.363 (5.735)**		0.460 (5.604)**				0.197	0.705	31.406
3	1.508 (7.650)**			0.404 (6.094)**			0.226	0.692	37.132
4	0.230 (1.143)				1.107 (12.333)**		0.549	0.528	152.102
5	1.214 (6.356)**					0.532 (7.876)**	0.330	0.644	62.039
6	1.058 (4.309)**	0.322 (3.371)**	0.263 (2.675)**				0.259	0.677	22.706
7	0.961 (3.966)**	0.274 (2.882)**	0.114 (1.028)	0.228 (2.701)**			0.296	0.660	18.351
8	0.700 (3.095)**	0.196 (2.216)*	0.039 (0.377)	0.082 (0.869)	0.393 (4.396)**		0.411	0.606	22.644
9	0.638 (2.850)**	0.159 (1.795)	0.016 (0.160)	0.053 (0.575)	0.293 (2.993)**	0.215 (2.334)*	0.432	0.595	19.875

Notes:

- i. Figures in parenthesis are t-values
- ii. The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent level respectively.
- iii. Customer trust is dependent variable.

The regression results reveal that the beta coefficients for service quality are positive with customer trust. It indicates that service quality has a positive impact on customer trust. This finding is similar to the findings of Thompson *et al.* (2019). Similarly, the beta coefficients for organization identification are positive with customer trust. It indicates that organization identification has a positive impact on customer trust. This finding is consistent with the finding of Bhattacharya and Sen (2003). Likewise, the beta coefficients for employee commitment are positive with customer trust. It indicates that employee commitment has a positive impact on customer trust. This finding is similar to the findings of Johnson (2020). Further, the beta coefficients for organizational attractiveness are positive with customer trust. It indicates that organization attractiveness has a positive impact on customer trust. This finding is similar to the findings of Davis (2020). In addition, the beta coefficients for organization morality are positive with customer trust. It indicates that organization morality has a positive impact on customer trust. This finding is similar to the findings of Davis (2016).

4. Summary and conclusion

Corporate social responsibility (CSR) refers to the actions and policies of companies that are designed to promote positive social and environmental impacts, in addition to their financial goals. CSR has become increasingly

important for companies, including commercial banks, as consumers are increasingly interested in the ethical and social implications of their purchasing decisions.

This study attempts to examine the impact of social responsibility on consumer trust in Nepalese commercial banks. This study is based on primary data with 125 observations.

The study shows that service quality, organization attractiveness, organization morality, employee commitment, and organization identification have positive impact on customer trust in Nepalese commercial banks. The study also concludes that organization attractiveness is the most influencing factor affecting the customer trust followed by organization morality and organization identification in Nepalese commercial banks.

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