

# **CORPORATE SOCIAL RESPONSIBILITY PRACTICE AND CUSTOMER LOYALTY: A STUDY OF ZENITH BANK PLC, YOLA MARKET BRANCH, ADAMAWA STATE**

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## **Abstract**

*Among the emerging trends in organizational effectiveness in the recent years is the philosophy of corporate social responsibilities practice. The increasing awareness of the interdependency between organization and societies has made clear for the need for firms to contribute to the overall wellbeing of the society where they operate and the economy at large when making decision. This practice is believed to have a multiplier effect on both the society and the organization. Although the customers are often identified as drivers of CSR practice of a firm, but little is known about the precise effect on customer loyalty. This study examines corporate social responsibility practices and customers loyalty among customer's perspectives to empirically test the CSR practice on customer loyalty among the customers of Zenith Bank Plc Plc, Main Market Branch*

*Yola. The researcher choice for the study is the descriptive research design that is characterized by the collection of quantitative data in connection with two or more variables. Questionnaire is designed and administered to a sample size of 370 of the target population of 5000 customers' current account only who are not less than 18 years of age (Marketing department of the bank). Hypotheses were formulated to test the relationship between the four dimensions (Economic, Ethical, Legal and Philanthropic CSR) with customer loyalty among the customers of the bank. With the use of inferential statistics of regression analysis in testing the hypotheses. The findings suggested that there is a significant relationship between the economic, ethical and philanthropic dimensions of CSR practice and customer loyalty among the customers of the Bank. The study recommends that there is need to put in*

*place an efficient medium through which customers can express their views on how best CSR activities be implemented. This will go a long way in ensuring greater customer satisfaction and customer pride.*

**Keywords:** Corporate Social Responsibilities (CSR) practice, Customer Loyalty, Economic, Ethical, Legal and Philanthropic

### **1.0 Introduction**

In Nigeria today gone are the days when government alone could meet up with the needs and aspiration of the societies, communities or citizens. In the past, there have been calls from the society on the need for individuals and corporate organizations to complement government efforts in the responsibilities of social and development obligations. This, however can only be achieved when individuals and corporate organizations feel that there is an obligation. They come to the society and make efforts to identify with the society by way of contributing to the betterment of the society.

The awareness of the interdependency between organization and society is now on the increase. People understand that organizational actions result to benefits and losses to the social wellbeing of the environment for instance the cases of oil spillages and environmental degradation in the oil producing areas. The Relevance of Corporate social Responsibility (CSR) practice to the context of modern day business and management cannot be over stated as the perception about CSR has changed significantly from obligations to maximize shareholders value to a main

stream business activity that requires strategies (Muralli, Nayne & Sumtra (2012).

Success of corporate organizations is measured not only on financial performance but also by its contribution to the society as the following studies indicated, Samdors (2006); Assad (2010) and Paksercht (2010) linked CSR to customer loyalty.

To achieve sustainable growth and development, it is important for banks to pay special attention to social and environmental concern to their business agenda as contemporary review of CSR related literature indicates that well-implemented CSR initiatives can improve customer loyalty. Oyekun indicated in (CIBN 2014) that the emerging global economy where internet the news media and information revolution shades light on business practices around the world, organization are frequently judged on the basis of their environmental stewardship.

### **1.1 Statement of the Problem**

Organizations are mindful of their customers, good name and reputation, that would reap immensely from being socially responsible and this should be expected especially when such organizations are service oriented like the Banking Institution (CIBN 2009). The public, customers and banks are seen to be thriving at the expense of the rest of them or the society making huge profit and making them dry instead of facilitating their growth. This could be justified by their adamant position sometimes in relation to customers when it comes to setting a loan facility, especially with E-payment platforms in place. Once the account of a customer who is servicing a

particular loan facility has been credited, and instant debit is made, leaving the customer in disarray especially when the debit is expected or the customer has need of the amount debited. This indicates lack of concern to customer situation at the moment. His allegation cannot be wiped away and may impact negatively on corporate image. Now that customer made decision on organization products/services upon more other factors, including social concerns as the studies of Jenkins, (2005).

### **1.2 Objectives of the Study**

Based on the problem statement, the study intend to gain a deeper understanding about the subject matter of CSR and the extent to which its practice influences customer loyalty specifically, the study intend to:

- i. Estimate the relationship between the economic dimension of CSR initiatives and customer loyalty.
- ii. Examine the relationship between legal dimension of CSR initiative, and customer loyalty.
- iii. Assess the relationship between ethical dimension of CSR initiatives and customer loyalty.
- iv. Evaluate the relationship between philanthropic dimension of CSR initiatives and customer loyalty.

### **1.3 Research Hypothesis**

- i. There is no significant relationship between the economic dimension of CRS initiative and customer loyalty.
- ii. There is no significant relationship between legal dimension of CSR initiative and customer loyalty.
- iii. There is no significant relationship between ethical dimension initiatives and customer loyalty.

- iv. There is no significant relationship between the philanthropic dimension of CSR and customer loyalty.

## **LITERATURE REVIEW**

### **2.0 Conceptual Framework**

#### **2.1 Corporate Social Responsibility (CSR)**

Corporate Social Responsibility (CSR) refers to a firm's moral, ethical and social obligation beyond its own economic interest (Brown and Davis 1997). Deetz (2003) saw CSR as company being reactive to the needs of the community. Mohr Webb and Harris (2001) have defined CSR as a commitment to minimizing or eliminating any harmful effect and maximizing it has a long-run benefit on society during the industrial revolution, a significant portion of the human work force was replaced with machines used in factories. Ahmad and Jassem (2006) observed that, this has helped to produce a substantial number of millionaires and corporate figures causing a significant gap between the upper class and working class. Hence this call for social justice and the advent of sound realization of social responsible practice.

Surricchio (2009) states that CSR is the positive outcome a company promotes while manages its normal business trade. Verma (2010) believes that contributions, be it towards the society or the development of organization's workers. In doing so, business can be conducted ethnicity and contributes to the betterment of the whole society. Jutterstran and Morberg (2011), observe that in the 21<sup>st</sup> century economic realities. CSR practices has because part of organization" business operations, a lot of firms have become members of various

CSR organization and have been publishing annual CSR reports to mention on their CSR from impacts on consumers, discover that people were more inclined to firms that undertook CSR activities and more so expected a high degree of participation in CSR activities by firms. Jutterstran and Morberg (2011) also revealed that a small number of respondents did not base their purchase behavior entirely on CSR, but 39% did infact base. Some of not all of their purchasing decision on CSR of a time.

In 2005, Becker-Olsen and Hill carried out studies to explore the effect of perceived CSR on consumer behavior. The findings were that a large majority of respondents believe that firms should engage in CSR activities as the result showed that respondent do not associate with a firm that is socially irresponsible and more inclined to purchase from firms that are involved in social initiatives (Becker-Olsen & Hill, 2005). Another trend is that, CSR is used as a competitive advantage for a firm. Porter and Draner (2006) come up with a frame work that organization can use to measure the impact they have on society, areas of concern to address and ways to do so. They suggest that firms can acquire more social progress if they look at CSR with strategic intent as they can apply resources, skills and discernment that will benefit society. Neito, (2009) concluded that when blended together, CSR and branding strategies can add value to companies, customers and employees of companies.

## **2.2 Concept of Customer Loyalty**

According to Chaffey (2008), customer loyalty is a desire on the part of the customer to continue to conduct business

with a given company over time (Kotler & Armstrong (2008). Uses the ideals of repetitive buying patterns of a particular brand as an indication of customer loyalty. This also includes a verbal promotion of the currently used products or services by the incumbent user to others who have not yet tried the product or service. Customer's loyalty includes two dimensions; currently as it is accepted. Attitudinal and behavioural (Oliver, 1999; Zeithalm, 2000; Chaudhui & Holbrook 2001; Anderson and Srinivassan 2003; Koo, 2006).

Attitudinal loyalty is higher order or long term and psychological commitment of a customer to continue relationship with a service provider (Carvana, 2002, Shanker & Rangasmamy, 2003). Behavioural loyalty is seen as repeated patronage, which is the proportion of purchases of a specific brand (Neal, 1999; Koo, 2006). According to (Rundee-Thiele, 2006), customer loyalty is heavily segmented into:

- i. Stochastic – Which is purely behavioural
- ii. Deterministic – which sees loyalty as an attitude
- iii. Composite approach – a combination of behavior and attitude.

He goes further to state that through these segmentation; loyalty dimension evolve from simple purchase to satisfaction, to trust their commitment, which when summed up revels loyalty. Jones and Sasser (1995) argued that, behaviourally, loyal customers act loyal but do not have loyal emotional (attitudinal) attachment to the brand; hence he referred to this category as false loyalty. They argued that when given a choice such as customers would not be loyal an only act

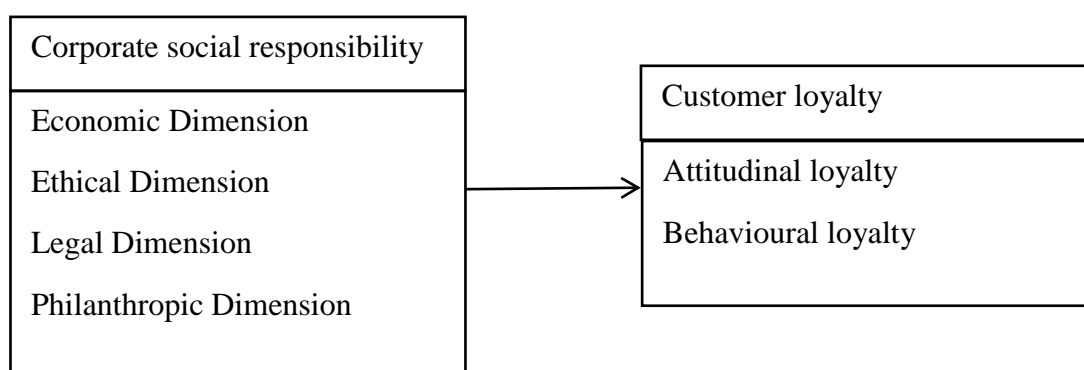
out of circumstances as in times of financial limitation. Jones and Sasser (1995) also further stress that “a customer also can be loyal to a brand due to lack of knowledge of other brands or by being in a comfort zone thereby, creating unwillingness to change brand”...P. 90. They further stated that attitudinal loyalty is a much stronger and long lasting dimension due to an emotional relationship the customer has with the brand. The customer will put an effort to sustain this relationship with the brand. Day, (1969) opines that the composite loyalty which is a combination of both behavior and attitude can be said to be the true form of loyalty and is called intentional.

A study conducted by Jamshidian, Mehrah and Ibrahim (2014) indicates that there is a direct and positive relationship between social responsibility of business organizations and three dimensions (legal,

ethical and philanthropic) of CSR with customer loyalty. Considering the study undertaken on the customers of Teerat Bank in Iran which revealed a direct and positive relationship between the three dimensions of ethical, legal and philanthropic CSR, the gap identified here in the inability to have an established relationship between customers loyalty and the economic dimension of CSR as propounded by Carrol (1979).

This study therefore, intends to replicate on the customers of Zenith Bank Yola as differences in social mentality of individuals in geographic and area settings differs; thereby confirming or effecting previous findings from different geographic and area perspectives. Figure 2.1 shows the conceptual framework showing CSR practices leading to customers’ loyalty.

Figure 2.1 shows the constructs and operational definition of some terms used in this research.



Source: Adopted from Jamshidian, Mehrah and Ibrahim (2014)

Economic dimension – Economic dimension of CSR refers to how resources are distributed within the social system. Social responsibility, in relation to the economy encompasses many aspects of how

firms affect the economy, in term of competition, consumers, employees, community and environment. Antitrust law appear to stop big companies to monopolize trade and business, practice price

discrimination, unfair competition and mergers resulting in an uncompetitive environment. The relationship between the environment and corporation affects the economy, particularly as it relates to air, water and soil pollution.

Consumers and employees also influence the economy of a company. If a company does not target consumer, profitability and ability to compete may be significantly affected. Carrol (1979) opines that companies rated with low confidence have internal conflict, lower quality or services, loss of customers etc.

**Ethical dimension of CSR-** refers to behaviours and activities that are permitted or prohibited by organization members, community, society, even if they are not codified by making the business to achieve its maximum contribution to society and to be socially responsible. The value system of corporations and stakeholders has a profound effect on corporate strategy implementation. There are some postulates in this respect;

- i. Business strategy must reflect the understanding of organization members and stakeholders value.
- ii. Business strategy must reflect the understanding of the ethical nature of strategic choices.
- iii. Business strategy should take into account important stakeholders if these postulates are accepted, then ethics becomes a central concern in business strategy (Carrol, 1979).

### **Legal Dimension of CSR**

This relate to compliance with laws and regulations established by the authorities,

which set standards for responsible behavior-the codification of what the society thinks is right or wrong. Legal regulation of business are made because the society, including consumers, interest groups, competitors, and legislators, cannot be confident that business do what is right in a particular field, such as consumer or environment protection. This lack of confidence is the strength of the legal size. Many ethical and economic issues go to court or legislative debates. In other words, the laws set rules for responsible businesses activities. These can be divided into laws that regulate competitors, consumer protection laws, environmental laws, and laws that promote safety and fairness (Carrol 1979).

### **Philanthropic Dimension of CSR**

This refers to the act of companies contributing to the local community or society. It offers four benefits to society.

- i. It improves quality of lives of community members. It develops the community by way of making their location an area where customers would want to do business and employees want to raise their children.
- ii. It increases the staff leadership ability.
- iii. The philanthropic dimension builds the staff moral principles (Carrol, 1979).

## **2.3 Theoretical Framework**

### **2.1.3 The Stakeholder Theory**

The stakeholder theory is based on the notion that beyond the shareholders there are several agents with an interest in the action of decision of organization (Branco & Rodrigues, 2008). Freeman (1983) assert that not only the owners of a corporation have genuine concern about it but also a

group of person that might be affected or can possibly be affected by the corporation activity. Realistically, stakeholders surrounding a business should be defined as those tangible affected by the organization actions. This is not an easy task and constitute a challenge for manger. The theory is a theory of organizational management and business ethics that addresses morals and values in managing an organization.

Other theories that constitute this study include the consumer behaviour theory, corporate social performance theory, and customer loyalty theory. The consumer behaviour theory focuses on customers rational manner of behaviour as it relates to allocation of resources, especially, the utility theory which suggest that, consumers are rational economic beings who make purchase based on outcome of previous purchase (Schiffirman & Konuk, 2007). It is assumed here that Bank customers will prefer and remain loyal to their bank as long as it upholds the practices of CSR. The corporate social performance theory, on the other hand, captures the basic principles of social responsibility as introduced by Carrol (1979). These principles form the various dimensions to be measure in this study and be evaluated on how they influence customer loyalty. Lastly, the customer loyalty theory captures various factors in the loyalty altitude building process which serves as basis for discussion on the dependent variable (consumer loyalty) of this study.

## **2.4 Empirical Studies**

David and Lidia (2019) analyses how consumers perceive the corporate social

responsibility (CSR) actions carried out by retailing firms. Specifically, our study empirically demonstrates that investment in CSR policies increases consumer value, satisfaction and loyalty to the company. To achieve this, we propose and test a model of causal relationships. The model was tested with a sample of 408 Spanish supermarket and hypermarket consumers. Methodologically, a variance-based method to estimate the structural model – PLS path modelling – has been chosen. The results show that CSR policies increase consumers' perceived value towards the company as well as trust, commitment, satisfaction and loyalty. The originality and value of this study is the study of consumer-oriented CSR as a variable that allows competitive differentiation of the company, by improving the relationship with the consumers and the generation of perceived value. Although CSR and consumer value have become attractive research topics in the business literature, their interrelationships are not well understood. In this study, we analyse a real sample of consumers, which allows us a more accurate approximation of the real consumer perception of CSR.

Ali, Umair, Muhammad and Naveed (2018) examined Corporate social responsibility and customer loyalty: a mediating role of trust. In this research, it is proved CSR initiatives by the companies have a positive and significant effect on the customer loyalty. Moreover, trust also serves as a mediator between CSR and Loyalty. Data collected from account holders of different banks of Pakistan. Structural equation modeling is examined by using PLS software. The findings of this study would help scholars in developing more CSR

based loyalty models. These findings can also aid commercial banks of Pakistan a better indulgence CSR initiatives in their strategic planning process.

In a study conducted by Agatryan (2013) on the effect of CSR initiatives on consumer loyalty in the airline industry market in the central and eastern Europe finds that customers of airlines tend to be concerned with airlines CSR initiatives, although they perceived them to be less than satisfactory. The methodology employed involved a survey questionnaire distributed to 150 respondents with many years of managerial experience in business operation. The assessment was done using a five point rating scale. The conceptual framework was tested with the use of the hierarchical regression analysis; the aggregate measures of CSR dimension in the study were safety, consumer right, environmental protection and social participation. The results indicated that a significant increase in behavioural loyalty of 3.8% was due to the addition of airline CSR in the model using satisfaction and trust as control variable. Hence, it revealed that firms stand to gain significant profit from proper alignment of their commercial and social goals and behaviour. The study through confirms previous studies but did not explore findings from different categories of people. It rather confined to individuals with managerial competence and also focuses on airline industry market of Central and Eastern Europe alone.

Hugovan and Lina (2012) conducted a study to examine how the perceived CSR activities of companies influences customer loyalty in the Swedish Chocolate industry.

The study discovered that there are a positive relationship between perceived CSR activities and customers' loyalty. The methodology of their study involved a quantity time approach in a cross-sectional design, using a web-based survey for data collection on 919 respondents. The result of their analysis showed that perceived product quality, brand image and trust. The most significant relationship was measured between CSR activities and customer trust with an  $R^2$  of 43% that is a variance 43% in a trust is accounted by the variance in CSR. While other variables such as satisfaction was 17%, quality 10% and image 18%. However, this study could not estimate the exact number of chocolate consumers in Sweden, from which the sample was drawn and as well, the age group of the respondents ranges between 18-55 but 77% of the respondents was within 18-25 years old which of course affects the external validity of the data.

### 3.0 Methodology

The researcher's choice for this study is the descriptive research design that is characterized by the collection of quantitative data in connection with two or more variables. The two variables to be measured here are; the independent variable and the dependent variable. The independent variable is CSR while the dependent variable is customer loyalty. The choice of the descriptive research design is influenced by the nature of the research phenomenon being studies as which there are already existing theories and the research problems is in clear perspective. A questionnaire is designed and administered to a sample size of 370 of the target population of 5000 customers of current

account only who are not less than 18 years of age (marketing department of the bank). Hypothesis formulated are tested in order to measure relationship between variables. Descriptive statistics is used to summarize the data. The researcher makes use of regression analysis to identify the relationship between CSR initiatives of Zenith Bank Plc and customer loyalty. For the purpose of this study the regression equation modeled as:

$$Y = \beta_0 + \beta_{1x1} + \beta_{2x2} + \beta_{3x3} + \beta_{4x4} + \epsilon$$

Where Y = represents the dependent variable; customer loyalty.

$\beta_0$  = the shape, while  $X_1, X_2, X_3, X_4$  represent the independent variables of economic, ethical, legal and philanthropic

dimension respectively of CSR practice of the bank.

While  $\epsilon$  = represents the error term

The assumption here is that, the bank customers are loyal to it and have attained a certain level of long satisfaction having been identified with it, through the services and level of social responsibilities accorded.

#### 4.0 Analysis of Result of Multiple Regressions

The targeted participants in this survey were 370 customers of the bank; out of which a total of 20 responses could not be considered for analysis as a result of failure in return of questionnaire while some are invalid responses. Hence, a response rate of 94% that is 350 responses was recorded.

**Table 4.1: Unstandardized Coefficient**

Constant	$\beta$	Standard Error	Beta	t	Significant
	28.740	0.089		321.84	0.000
Economic dimension	0.486	0.089	0.250	5.434	0.000
Ethical dimension	0.395	0.089	0.203	4.420	0.000
Philanthropic dimension	0.780	0.089	0.401	8.727	0.000
Legal dimension	0.175	0.089	0.090	1.961	0.005

$R^2 = 57.2\%$ ,  $F=32.267$  with  $P=0.000$  and Cronbach = 0.747

$Y = 28.740 + 0.250x_1 + 0.203x_2 + 0.401x_3 + 0.090x_4$

$T = (321.43+4), (5.434), (4.420), (8.727), (1.961)$

$P = (0.000), (0.000), (0.000), (0.000), (0.005)$

Economic dimension of CSR have beta coefficient of 0.250, t-value of 5.434 and P-value of 0.000, indicating that economic dimension of CSR have significant effect on customer loyalty. The ethical dimension of CSR have Beta coefficient value of 0.203, t-value of 4.420 an P-value of 0.000 indicating that ethical dimension has

significant effect on customer loyalty. Philanthropic dimension of CSR have Beta coefficient of 0.401, t-value of 8.727 and probability of 0.000 indicating that philanthropic dimension CSR have significant influence also on customer loyalty.

The legal dimension of CSR on the other hand have Beta coefficient of 0.090, t-value of 1.961 and probabilities of 0.005 meaning that it has effect on customer loyalty but not all that significant to influence customer loyalty.

The  $R^2$ , which measure total variation in the dependent variable as a result of variation in the explanatory variable is 57.2% indicating that he explanatory variable accounted for 57.2% of variance in the dependent variation.

The F-statistics of 32.267 with probabilities less than 0.05 mean that, the explanatory variable were jointly significant in influencing the dependent variable. The reliability statistics of all variables has a Cronbach alpha of 0.747. This illustrate that all the scales are reliable as their reliability values exceeded the prescribed threshold of 0.7 as opined by Cooper and Schindler (2003).

#### **4.1 Test of Hypothesis**

To test the hypothesis in order to accept or reject the null hypothesis stated above, the values generated for beta and t-values in the multiple regression table above is used to determine the strength for relationship between the variables as observed below.

##### **Hypothesis 1**

The first hypothesis stated that there is no significant relationship between economic dimension of CSR and customer loyalty among customers of Zenith Bank Plc. Based on the results of the multiple regression in the above table where the economic dimension have t-value of 5.434 and probabilities value of 0.000. This implies

rejecting the null hypothesis, meaning significant relationship exist between economic dimension of CSR and customer loyalty among customer of the Zenith Bank Plc.

##### **Hypothesis 2**

There is significant relationship between ethical dimension of CSR and customers loyalty among customers of Zenith Bank Plc. Based on the regression result above, it indicate accepting the relationship between ethical dimension of CSR and customers loyalty as the t-value of 4.420 and probability of 0.000 were observed in favour of the ethical dimension.

##### **Hypothesis 3**

There is no significant relationship between philanthropic of CSR and customers loyalty among the customers of Zenith Bank Plc. As it was observed from the result of multiple regression analysis, the t-value of 8.727 and probability value of 0.000 here exist a significant relationship between philanthropic dimension of CSR and customers loyalty among the customers of Zenith Bank Plc. The rule is that; reject the null hypothesis, where p-value are below 0.05 while according to the alternative.

##### **Hypothesis 4**

The hypothesis stated that, there is no significant relationship between legal dimension of CSR and customers loyalty among customers of Zenith Bank Plc. Based on the regression result above, it indicated accepting the null hypothesis that, there is no significant relationship between legal dimension of CSR and customers loyalty as

t-value of 1.961 and probabilities of 0.051 which is less than 0.5.

### **4.3 Findings**

The study examined the effect of CSR practices on customer loyalty among customers of Zenith Bank Plc. Review literature on this indicates that CSR has an effect on customer loyalty. This study as well established that, among the various dimensions within which CSR practice of the bank is assessed; customers are strongly concern about the economic, ethical and philanthropic dimension. The legal dimension, relatively recorded low score with regard to its influence on customer loyalty.

## **CONCLUSION AND RECOMMENDATION**

### **5.1 Conclusion**

The study acknowledges that communities, investors and possibly government agencies are the stakeholders who derive tangible benefit from CSR investments of the Bank for customers it is more of an indirect benefit, but being a strategic tool in marketing, it has brought awareness in the customers mind and that they feel effectively served in terms of operations efficiency and fairness, a measure of economic dimension of CSR practice.

An ethically responsible behaviour in a component of a customer relationship management. This study also acknowledges that the bank embraced it, as most respondents expressed comfort in dealing with the Bank. Identifying with customers adopting to customers creates maximum benefits from customers relationship management such as; increase in gross

sales, reduction in customer disagreements, high level satisfaction.

Finally, the study confirms that CSR practice has significant effect on loyalty and being an important strategic marketing tool, it enables a society responsible company to serve the customer effectively. This is in consistent with studies of Neto (2009), Abdulsalam and Seyi (2013) and Jamshidian, Farsani and Amini (2014).

### **5.2 Recommendation**

It is recommended that, while improvement in participation in CSR practice by the Bank is desirable to further boost its images, attention needs to be paid to how to localized the practice to reach out to pressing issues among common people that have direct benefit to them; especially those related to economics variables. There is need to put in place an efficient medium through which customers can express their views on how best CSR activities be implemented. This will go a long way in ensuring greater customer satisfaction and customer pride, as they are been involved in making inputs towards attaining best practices in terms of operational efficiency, shared-value in transactions as well as profitability to the bank.

Since the employees are the ones commonly and frequently relating with the customers, they need to be empowered to take part in decisions relating to CSR practice this would help in creating more awareness to top management on the effective role CSR play in promoting corporate image and customer patronage.

Customers need to be mindful and conversant with policies and ever-changing operational guideline in contractual arrangement with their bank which constituted best legal practice. This would help in boosting confidence devoid of all suspicious.

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