## The Effects of Corporate Social Responsibility on Brand Equity an Empirical Investigation in Turkish Telecommunication Industry

Wael Hussein Rahhal

<sup>1</sup> Faculty of Finance and Admin. Sciences, Al-Madinah International University
Kuala Lumpur, 57100, Malaysia

CL572@lms.mediu.edu.my

Abdoulrahman Aljounaidi

<sup>2</sup> Faculty of Finance and Admin. Sciences, Al-Madinah International University
Kuala Lumpur, 57100, Malaysia

abdulrahman.ramez@mediu.edu.my

#### Abstract

The influence of corporate social responsibility on brand equity continues to be a topic of active discussion in academic literature. This article aims to examine the effects of corporate social responsibility dimensions on brand equity in Turkish telecommunication companies. The study develops a reliable instrument to measure corporate social responsibility dimensions and brand equity. Data was collected from a convenience sample of 513 mobile phone service users in Turkey, with 395 valid questionnaires used for analysis. Through confirmatory factor analysis, a three-dimensional corporate social responsibility instrument was empirically tested for reliability and construct validity. The findings indicate a significant direct impact of corporate social responsibility dimensions on brand equity. The CSR dimensions that predict or determine Brand Equity among Turkish consumers in the Turkish Telecommunication Industry are, in order of importance: Philanthropic, Economic, and Ethical-Legal. The research emphasizes the importance of corporate social responsibility dimensions (philanthropic, economic, and ethical-legal) in establishing strong brand equity. To enhance brand equity, companies should integrate the CSR dimensions of philanthropic, economic, and ethical-legal responsibilities into their branding strategy. \*\*Keywords: Corporate Social Responsibility, Brand Equity, Telecommunication Industry, Turkey.

#### 1. Introduction

In today's intensely competitive market driven by globalization and advances in information technology, industrial marketers must distinguish their products from competitors to provide value to buyers and improve their brand image (Engizek & Yaşin, 2018; Araujo et al., 2023). Corporate social responsibility (CSR) is attracting increasing attention, with more companies dedicating substantial efforts to CSR initiatives (Yoo & Lee, 2018). CSR's importance has surged due to global pressures from various stakeholders (Kiessling et al., 2016).

Brand equity denotes the additional value a product gains when it is connected to a well-known brand name, compared to the same product without any brand association (e.g., Aaker, 1991; Ailawadi et al., 2003; Keller, 2003). It encapsulates the consumer perceptions and associations related to a branded product (e.g., Aaker, 1991, 1996; Keller, 2003), which together lead to specific benefits such as higher sales volumes, the ability to

command premium prices, and enhanced profitability (Ailawadi et al., 2003).

Corporate social responsibility (CSR) was first identified and defined by Bowen (1953, p. 6) as "the obligations of businessmen to pursue decisions which are desirable in terms of the objectives and values of society". And the researcher, Davis (1967) expanded the definition to encompass institutions, and thus firms, as opposed to individual businessmen.

After that the definitions of CSR reflect the larger focus on the corporate enterprise. For example, Falck & Heblich (2007, p. 247) define corporate social responsibility as the "voluntary corporate commitment to exceed the explicit and implicit obligations imposed on a company by society's expectations of conventional corporate behavior".

**Table 1: Measures of Corporate Social Responsibility** 

Author(s)	Measurements
(Kang &	Perceived Philanthropic CSR, Perceived Ethical
Namkung	CSR, Perceived Legal CSR, Perceived Economic
2017)	CSR

Author(s) Measurements					
(Yang & CSR activity (Environmental CSR en	vironmental.				
Basile 2018) product-related, diversity, corporate g					
employee-related and community)	50 vernance,				
(Rivera et al., CSR associations were measured usir	ng a battery of 6				
2018) items based on the studies by Brown	& Dacin				
(1997) and Sen & Bhattacharya (200)	1)				
(Zafran 2018) CSR Initiatives (Legal compliance, T	ransparency,				
and Philanthropic)	1				
(Jemal 2018) CSR (Ethical Domain, Legal	Domain, and				
Economic Domain)					
(Sharma, & Perceived CSR initiatives PCSRI	was measured				
Jain, 2019) using 3 items scales of Podnar & Gol	ob (2007)				
(Mahrinasari CSR dimensions (Ethical-legal	Responsibility,				
2019) Philanthropic Responsibility, ar					
Responsibility)					
(Burns 2019) CSR initiatives (environmental, c	limate change				
human rights, employee relation	- 1				
governance, philanthropy and financi					
- 1					
(Sugutora CSR (Ethical Dimension, Econom	nc Dimension,				
2019) Philanthropic Dimension)					
(Al-Ghamdi et Four-item scale was used to measure					
al., 2019) (Brown & Dacin 1997; Klein &	1				
Martinez & Rodriguez-del-Bosque	Martinez & Rodriguez-del-Bosque 2013; Fatma &				
Rahman 2016)					
(Dimitriadis & From Carroll (1999): Customer (5 ite	ems), Employee				
Zilakaki 2019) (3 items), Community (4 items) and I	Environment (4				
items)					
(Güneş et al., CSR Scale developed by Carrol (1	991), which is				
_ :	porate Social				
Responsibility Model.	F				
(Guzman et al., Economic Responsibility, Social Res	nonsibility and				
2020) Environmental Responsibility	ponsionity, and				
(Wang & Pala Ethical-legal CSR and Philanthro	nic CSR from				
2021) (Salmones et al., 2005; and Mah					
applied in Turkey.	iiiiasaii 2017)				
	9- E11 2004)				
(Singh & From (Rettab et al., 2009; Maignan of					
Misra 2021) CSR towards community responsibil					
responsibilities, and customer respon	sibilities.				
(Lacap et al., CSR (Economic, Ethical, Legal and F	Ohilanthropia )				
	manunopic.)				
(Joseph J. CSP. (Francis Proposition	:1: <sub>4-</sub> , T :1				
(Lateef et al., CSR (Economic Responsib					
	lity, Corporate				
Philanthropic Environmental Respon	sıbılıty				
(Islam et al., Four items from Brown & Dacin (199	97)				
2021)					
, .					
	Responsibility				
(Eshetu 2021) Economic Responsibility, Ethical					
(Eshetu 2021) Economic Responsibility, Ethical Legal Responsibility, Philanthropic R	Responsibility				
(Eshetu 2021) Economic Responsibility, Ethical Legal Responsibility, Philanthropic R (Aggarwal & Economic Responsibility, Ethical	Responsibility Responsibility,				
(Eshetu 2021) Economic Responsibility, Ethical Legal Responsibility, Philanthropic R	Responsibility,				

Corporate social responsibility (CSR) has been shown to have a significant impact on brand equity in various studies (Kang & Namkung, 2017; Jemal, 2018; Gul et al., 2019; Guzman et al., 2020; Eshetu, 2021; Tan et al., 2022; Hassan et al., 2022; Aggarwal & Saxena 2022; Araujo et al., 2023).

In Turkish context, the significance of ethical-legal corporate social responsibility (CSR) compared to philanthropic CSR in the Turkish context is emphasized in the findings of Wang and Pala (2021). Given the recent changes in CSR strategies among Turkish companies, as indicated by Sayın (2021), investigating Economic CSR dimension becomes crucial, in addition to Ethical-Legal CSR and Philanthropic CSR, as per the dimensions of CSR defined by (Carroll & Buchholtz 2009). It's worth noting that, according to (Turker & Can, 2021). Turkish business organizations have not fully integrated ethical and environmental components into their CSR agenda. Therefore, in this study, we will focus on examining the Ethical-Legal aspect and philanthropic and recommend exploring the environmental factor for future research.

This leads to following hypothesis:

H1: Economic responsibility has a positive effect on Brand Equity.

H2: Ethical-legal responsibility has a positive effect on Brand Equity.

H3: Philanthropic responsibility has a positive effect on Brand Equity.

# 2. Research Objective, Methodology and Results

### 2.1 Research Objectives

The study aims to identify the key corporate social responsibility dimensions that significantly influence brand equity in Turkish Telecommunication industry.

## 2.1 Research Methodology and Data Analysis

Data was collected through a field survey of (Turkcell, Vodafone, and Turk Telecom) customers in Istanbul. A sample of 513 mobile phone service users, a total of 395 (77%) valid questionnaires were collected and used for analysis.

Table 2: shows the community demographics.

Table 2: shows the community demographics.							
Group	Frequency	Percentage					
Gender							
Male	207	52.4					
Female	188	47.6					
Age							
Below 30 years old	124	31.3					
Between 30 – 40 years old	149	37.6					
Above 40 years old	123	31.1					
Education							
High school	108	27.3					

Bachelor degree	170	43.1
Master degree	92	23.2
Doctoral degree	25	6.4
Mobile Service Provider		
Turkcell	161	40.8
Vodafone	124	31.4
Türk telekom	110	27.8

Before conducting the final survey, a preliminary study was conducted with a sample size of 50, to judge the applicability of instrument items. For this purpose, corporate social measured using 11 items (Salmones et al., 2005; Mahrinasari 2019); brand equity, measured using 13 items. Respondents are asked to indicate their agreement level of each item of the sections on the five-point Likert scale anchored by "strongly agree (=1)" to "strongly disagree (=5)".

Exploratory Factor Analysis was conducted to define possible relationships of observed variables for service quality dimensions, The results revealed the presence of six distinct dimensions of service quality.

A confirmatory factor analysis (CFA) was conducted to empirically test the measurement model. Multiple tests on construct validity and reliability were performed, resulting in the elimination of items with low loading. Specifically, one item from the Tangibles dimension, one item from the Reliability dimension, and one item from the Assurance and Empathy dimensions were removed. The model fit was evaluated using the maximum likelihood (ML) method.

Reliability and Convergent each of the constructs was assessed for their reliability and validity. Reliability is assessed using Cronbach's alpha, composite reliability (CR) and average variance extracted (AVE), whilst for validity using construct, including convergent and discriminant. Table 3 represents the result of Cronbach's alpha and convergent validity for the final iterative CFA models.

Table 3: Results of Cronbach Alpha and Convergent Validity for Measurement Model

Construct	Item	Final Factor Loadin g	$(AVE)^a$	Compo site Reliabi lity (CR) <sup>b</sup>	Internal Reliabilit y Cronbach Alpha
CSR: Economic	ER1	0.043c	0.972	0.986	0.986
Responsibility (ER)	ER2	0.995			
	ER3	0.977			
CSR: Ethical-legal Responsibility	ELR1	1.000	0.797	0.939	0.956
(ELR)	ELR2	0.779			
	ELR3	0.997			
	ELR4	0.766			

CSR:	PR1	$0.458^{c}$	0.981	0.994	0.993
Philanthropic Responsibility	PR2	0.989			
(PR)	PR3	0.999			
	PR4	0.983			
Brand Equity (BE)	BE1	0.943	0.938	0.981	0.957
	BE2	0.923			
	BE3	0.959			
	BE4	0.967			
	BE5	0.893			
	BE6	0.961			
	BE7	0.987			
	BE8	0.995			
	BE9	0.995			
	BE10	0.987			
	BE11	0.985			
	BE12	0.994			
	BE13	0.992			

<sup>&</sup>quot;a: Average Variance Extracted = (summation of the square of the factor loadings)/{(summation of the square of the factor loadings) + (summation of the error variances)}.

Table 3 shows that the AVE, which reflects the overall amount of variance in the indicators accounted for by the latent construct, was 0.972, 0.797, and 0.981, and for CSR (Economic Responsibility, Ethical-legal Responsibility, Philanthropic Responsibility), and 0.938 for Brand Equity (BE). All these values were above the cut-off 0.5 as suggested by (Nunnally & Bernstein, 1994).

Content and discriminant validity: The Discriminant validity was examined to assess how truly distinct a construct is from other constructs. In the case of discriminant validity, the correlations between factors in the measurement model do not exceed 0.85 as recommended by Kline (2010), the validity was checked based on comparisons of the correlations between constructs and square root of the average variance extracted for a construct (Fornell & Larcker, 1981). Table 4 represents the discriminant validity of the measurement model.

Table 4: Discriminant validity for Measurement Model

Philanthropic (PR)	0.990	
Ethical Legal (ELR)	0.103	0.893

PR

ELR

BE

b: Composite reliability = (square of the summation of the factor loadings)/{(square of the summation of the factor loadings) + (square of the summation of the error variances)}.

 $<sup>^{\</sup>rm c}$ : denotes for discarded item due to insufficient factor loading below cut off 0.5."

Economic (ER)		0.106	0.036	0.986	
Brand (BE)	Equity	0.210	0.091	0.005	0.968

<sup>&</sup>quot;Note: Diagonals represent the square root of the average variance extracted while the other entries represent the square correlations."

The inter-correlations between the constructs ranged from 0.005 to 0.210, which were below the threshold 0.85 as recommended by Kline (2010). Further, as shown in Table 4, the correlations were less than the square root of the average variance extracted by the indicators demonstrating good discriminant validity between these factors (Kline 2010).

**Table 5: GOF Indices of Measurement Model** 

Table 5: GOF Indices of Measurement Model						
Fit index	Modifie d Model	Recommended Values	Acceptable Values	Source		
Df	30					
Chi- square (γ <sup>2</sup> )	141.176					
p-value	0.000	> 0.05	≥ 0.000	(Hair et al., 1998)		
CMIN $\chi^2/df$	4.706	≤ 3.00	≤ 5.00	(Bagozzi & Yi 1988)		
GFI	0.878	≥ 0.90	≥ 0.80	(Kline 2010)		
AGFI	0.862	≥ 0.80	≥ 0.80	(Chau & Hu 2001)		
CFI	0.986	≥ 0.90	≥ 0.90	(Bagozzi & Yi 1988; Byrne, 2013)		
TLI	0.967	≥ 0.90	≥ 0.90	(Hair et al., 2006)		
IFI	0.986	≥ 0.90	≥ 0.90	(Hair et al., 2006)		
RMSEA	0.102	0.05 to 0.08	≤ 0.10	(Schumacke r & Lomax, 2010)		

#### 2.3 Findings and Interpretation

Structural model: using AMOS 24, the researcher determines the path coefficients. Table 2 shows the Results of structural model.

**Table 6: Examining Results of Hypothesized Direct Effects of** the Constructs

Path	Standardise	critical	P-	Hypothes
raui	d Estimate	ration	value	is Result

	Beta	(c.r.)		
EconomicCSR → Brand_equity	0.235***	8.216	0.000	Supported
Ethical_LegalCSR  → Brand_equity	0.079*	2.403	0.016	Supported
PhilanthropicCSR  → Brand_equity	0.279***	9.176	0.000	Supported

<sup>&</sup>quot;\*p< 0.05, \*\*\*p< 0.001"

The analysis revealed that Economic\_CSR had a significant positive effect on Brand Equity ( $\beta$ =0.235, p<0.001), confirming Hypothesis 1 (Table 6). Similarly, Ethical\_Legai\_CSR exhibited a positive effect on Brand Equity ( $\beta$ =0.383, p<0.05), providing support for Hypothesis 2. Additionally, Philanthropic\_CSR displayed a positive effect on Brand Equity ( $\beta$ =0.279, p<0.001), thus supporting Hypothesis 3.

## 3. Conclusions and Implications

The study successfully created a dependable and accurate tool to evaluate corporate social responsibility dimensions in cellular mobile services. This instrument was developed through an extensive literature review, exploratory investigations, and rigorous validation procedures.

The most significant CSR dimensions as predictors or determinants of Brand Equity among Turkish consumers in the Turkish Telecommunication Industry are as follows: Philanthropic, Economic, and Ethical\_Legal, in that order. The study's findings offer valuable insights for mobile service providers, shedding light on the primary factors that drive brand equity. The research highlights the importance of corporate social responsibility dimensions (economic, ethical-legal, and philanthropic) in building a strong brand equity. Companies should incorporate the CSR dimensions of philanthropic, economic, and ethical-legal responsibilities into their branding strategy to boost brand equity

To enhance brand equity, companies should align their CSR initiatives with their brand values and positioning, ensuring these activities resonate with the target audience and reflect the brand's core principles and purpose. Proactive communication of CSR efforts to stakeholders—including customers, employees, and the wider public—is crucial. Transparent and authentic communication about the company's philanthropic, economic, and ethical-legal responsibilities builds trust and enhances brand perception. Additionally, integrating CSR messaging into brand communication and marketing campaigns reinforces the brand's image as a responsible and ethical entity by highlighting the positive impact of these initiatives and their alignment with the brand's values and commitment to social responsibility.

#### 4. Limitation and Future Research

There was insufficient control over extraneous variables, such as the country's high inflation rate, which caused disruptions in corporate policies. To mitigate this limitation, future research should investigate the influence of corporate reputation on brand equity over different periods. Turkish business organizations have not thoroughly incorporated ethical and environmental components into their CSR agendas. Consequently, this study will concentrate on examining the Ethical-Legal and philanthropic aspects, while recommending that future research explore the environmental factor.

#### **Appendix**

#### **Variables Measurement Scales**

**Corporate Social Responsibility:** Economic responsibility (Salmones et al., 2005; Mahrinasari 2019)

- 1. Tries to obtain maximum profit from its activity.
- 2. Tries to obtain maximum long-term success.
- 3. Always tries to improve its economic performance.

**Corporate Social Responsibility:** Ethical-legal responsibility (Salmones et al., 2005; Mahrinasari 2019; Wang & Pala 2021)

- 4. Always respects the norms defined in the law when carrying out its activities.
- 5. Is concerned to fulfil its obligations vis-a-vis its shareholders, suppliers, distributors and other agents with whom it deals.
- 6. Behaves ethically/honestly with its customers.
- Respecting ethical principles in its relationships has priority overachieving superior economic performance.

**Corporate Social Responsibility:** Philanthropic responsibility (Salmones et al., 2005; Mahrinasari 2019; Wang & Pala 2021)

- Is concerned to respect and protect natural environment.
- 9. Actively sponsors or finance social events (sport, Islamic events).
- 10. Directs part of its budget to donations and social works favouring the disadvantaged
- 11. Is concerned to improve general well-being of society. **Brand Equity** (Rifi & Mostafa 2022)
- 1. I can easily recognize the Service Provider Brand
- 2. Some characteristics of the Service Provider Brand come to my mind quickly.
- 3. I am very well aware of the Service Provider Brand.
- 4. I have no difficulty in imagining the Service Provider Brand in my mind.
- I can quickly recall the symbol or logo of Service Provider Brand.
- 6. Service Provider offers excellent features.
- 7. Service Provider offers very consistent quality.
- 8. Service Provider offers a high-quality experience.

- 9. Service Provider Brand is very reliable.
- 10. Service Provider Brand is usually my first choice.
- 11. I recommend this Service Provider to others.
- 12. I consider myself loyal to this Service Provider.
- 13. I am Proud to do all my telecommunication services with this Service Provider.

#### Acknowledgments

This article is part of Ph.D. thesis.

#### References

- [1]. Aaker, D. A. (1996). Building strong brands. New York: The Free Press.
- [2]. Aaker, D.A. (1991). Managing brand equity. New York: The Free Press.
- [3]. Aggarwal A., and Saxena N., (2022). Examining the relationship between corporate social responsibility, corporate reputation and brand equity in Indian banking industry. Journal of Public Affair, 23, 1-16.
- [4]. Ailawadi K., Lehmann D., & Neslin S., (2003). Revenue Premium as an Outcome Measure of Brand Equity. Journal of Marketing, 67, 1-7.
- [5]. Al-Ghamdi S., Badawi N., (2019) "Do corporate social responsibility activities enhance customer satisfaction and customer loyalty? Evidence from the Saudi banking sector", Cogent Business & Management, 6, 1-19.
- [6]. Araujo J., Ines Veiga Pereira I.V., and Santos J.D., (2023). The Effect of Corporate Social Responsibility on Brand Image and Brand Equity and Its Impact on Consumer Satisfaction. Administrative Sciences, 13(118), 1-16.
- [7]. Bagozzi, R.P. and Yi, Y. (1988) 'On the evaluation of structural equation model', Journal of Academy of Marketing Science, (16)1, 74–95.
- [8]. Bowen, H. (1953). Social Responsibility of the Businessman. New York: Harper and Row.
- [9]. Burns S., (2019). Measured Influence of Corporate Social Responsibility: A Quantitative Study of Consumer Preferences, Capella University, Doctor of Philosophy.
- [10].Byrne, B. M. (2013). Structural equation modeling with EQS: Basic concepts, applications, and programming: Routledge.
- [11].Carroll A., and Buchholtz A., (2009). Business & Society: Ethics and Stakeholder Management, Seven Edition, South-Western, a part of Cengage Learning.
- [12].Chau, P.Y.K. and Hu, P.J.H. (2001). Information technology acceptance by individual professional: a model comparison approach', Decision Sciences, (32)4, 699–719.
- [13].Davis M., and Heineke J., (2003), Managing Services: Using Technology to Create Value, McGraw-Hill.
- [14].Dimitriadis E., Zilakaki E., (2019) The Effect of Corporate Social Responsibility on Customer Loyalty in Mobile Telephone Companies, International Journal of Economics and Business Administration, 4, 433-450.
- [15].Engizek N., Yaşin B., (2018), Influence Of Consumer Attributions And Service Quality On Support Of Corporate Social Responsibility, Organizations And Markets In Emerging Economies, 9, 1(17) 86-105.
- [16].Eshetu T., (2021). The Effect Of Corporate Social Responsibility On Brand Equity: The Case Of Tekhaf Trading Plc, ST. Marry University, Masters Of Arts In Marketing Management.

- [17].Falck, O., & Heblich, S. (2007). Corporate Social Responsibility: Doing Well by Doing Good. Business Horizons, (50)3, 247-254.
- [18]. Fornell, C. and Larcker, D.F. (1981). Evaluating structural equation models with unobservable variables and measurement error', Journal of Marketing Research, (18)1.39–50.
- [19].Gul A et al., (2019). Mediating Role of Customer Satisfaction between Corporate Social Responsibility and Customer-Based Brand Equity, Business & Economic Review, 11(1), 123-14.
- [20] Güneş Ö., Gözükara İ., Uludağ C., (2019). Effect of Corporate Social Responsibility On the Relationship Between Corporate Reputation and Brand Equity – A Study of GSM Users, Mediterranean Interdisciplinary Forum on Social Sciences and Humanities, 16-17, 69-81.
- [21].Guzman G., Castro S., and Pichardo L., (2020). Corporate Social Responsibility and Brand Equity in Mexican Small Firms, International Business Research, 13(1), 18-28.
- [22].Hair, Joseph F, Anderson, Rolph E, Tatham, Ronald L, & William, C. (1998). Multivariate data analysis: Upper Saddle River, NJ: Prentice Hall.
- [23].Hassan M., Mahmood Z., and Zaman S., (2022). Linking CSR and Brand Performance through Customer Satisfaction, Brand Equity and Corporate Reputation: A Mixed Methods Study of Top Pakistani Banks. Pakistan Journal of Commerce and Social Sciences, (16)4, 498-529.
- [24].Islam T et al., (2021). The impact of corporate social responsibility on customer loyalty: The mediating role of corporate reputation, customer satisfaction, and trust, Sustainable Production and Consumption, 25, 123–135.
- [25].Jemal T., (2018). The Effect of Corporate Social Responsibility on Brand Equity: The Case of Commercial Bank of Ethiopia, Addis Ababa University School of Commerce, Master of Arts Degree in Marketing Management.
- [26].Kang J.,and Namkung Y., (2017). The Effect of Corporate Social Responsibility on Brand Equity and the Moderating Role of Ethical Consumerism: The Case of Starbucks. Journal of Hospitality & Tourism Research, 1–22.
- [27].Keller, K. L. (2003). Brand synthesis: The multidimensionality of brand knowledge. Journal of Consumer Research, 29, 595–600.
- [28].Kiessling T., Isaksson L., & Yasar B., (2016), Market Orientation and CSR: Performance Implications, Journal Business Ethics, 137, 269–284.
- [29].Kline, R. B. (2010). Principles and practice of structural equation modeling: The Guilford Press.
- [30].Lacap J., Cham T., and Limc A., (2021). The Influence of Corporate Social Responsibility on Brand Loyalty and The Mediating Effects of Brand Satisfaction and Perceived Quality, Int. Journal of Economics and Management, 15 (1), 69-87
- [31].Lateef S et al., (2021). The Rhetoric of CSR and Brand Equity in an Era of COVID-19 Pandemic: A Structural Equation Modeling Framework, International Journal of Disaster Recovery and Business Continuity,12(1), 1251–1250.
- [32].Mahrinasari MS, (2019), Determinants of Brand Equity: Communication of Corporate Social Responsibility (CSR)

- versus CSR itself and Company Credibility, Contemporary Economics, (13)3, 317-334.
- [33].Rifi, A., and Mostafa, R., (2022), Brand credibility and customer-based brand equity: a service recovery perspective, Journal of Financial Services Marketing, (27), 1–16.
- [34].Rivera J., Bigne E., and Perez R., (2018). Effects of Corporate Social Responsibility on consumer brand loyalty. Review of Business Management, 21.395-415.
- [35].Salmones M., Crespo A., and Basque I., (2005). Influence of Corporate Social Responsibility on Loyalty and Valuation of Services, Journal of Business Ethics, 61: 369-385.
- [36].Sayın, Z. (2021). Developments in Corporate Social Responsibility Understanding and Practices in Turkey, Turkish Journal of Business Ethics, 14 (1), 86-124.
- [37]. Schumacker, R., & Lomax, R. G. (2010). A beginner's guide to Structural Equation Modeling (Third ed.). New York: Routledge: Taylor & Francis Group.
- [38].Sharma R., Jain V., (2019). CSR, Trust, Brand Loyalty and Brand Equity: Empirical Evidences from Sportswear Industry in the NCR Region of India, Jaipuria Institute of Management, 18(1) 57–67.
- [39].Singh., and Misra (2021). Linking Corporate Social Responsibility (CSR) and Organizational Performance: the moderating effect of corporate reputation, European Research on Management and Business Economics (27), 100139, 1-10.
- [40].Sugutora K., (2019). The Relationship Between Corporate Social Responsibility And Brand Equity In Safaricom Limited, United States International University-Africa Summer, Masters in Business Administration (MBA).
- [41].Tan P., Rasoolimanesh S, Manickam G., (2022). How corporate social responsibility affects brand equity and loyalty? A comparison between private and public universities. Helivon, 8(4), 1-12.
- [42] Turker D., and Can Ö (2021). Corporate Social Responsibility in Turkey: An Institutional Analysis of Social Responsibility in Turkey during the 2000s, Current Global Practices of Corporate Social Responsibility, CSR, Sustainability, Ethics & Governance, Springer Nature Switzerland AG, 379 - 398.
- [43].Wang Y., and Pala B., (2021). Communicating philanthropic CSR versus ethical and legal CSR to employees: empirical evidence in Turkey. Corporate Communications: An International Journal, (26)1, 155-175.
- [44].Yang J. and Basile K., (2018). The impact of corporate social responsibility on brand equity. Marketing Intelligence & Planning, 0263-4503, 37(1).
- [45]. Yoo D., & Lee J., (2018), The Effects of Corporate Social Responsibility (CSR) Fit and CSR Consistency on Company Evaluation: The Role of CSR Support, Sustainability, 2018, 10, 2956.
- [46].Zafran M., (2018). Effects of Corporate Social Responsibility on Customer Brand Choice in Baltic Region: Mediating Role of Product Involvement Level. European Integration Studies, 12, 172-182.