Empirical Examination on the Effect of Social Responsibility Practices on the Purchase and Brand Values of Companies in Covid-19 Period

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ABSTRACT: Companies focus on various elements today to gain a competitive advantage. Companies aim to provide products and services that emphasize customer values and gain a competitive advantage with various elements.In this context, companies undertake duties and responsibilities based on social values towards social problems. Consumers find it difficult to choose between the many products and services available in the market.Today, when choosing a brand, consumers not only examine the price/quality performance of that brand, but also the attitude and behavior of the brand against social problems.Many studies in the literature show that corporate social responsibility has a strong relationship with the brand image, perceived value, brand trust, and purchase intention. However, these studies carried out in times when there were no global or social problems.Within this study's scope, the effects of the companies' social responsibility steps against COVID-19 during the COVID-19 epidemic, on the brand image, perceived value, brand confidence and purchasing intention created in the consumer's mindwere examined.

I. INTRODUCTION

The main goal of companies is not to make a profit, but to continue their existence. However, companies that want to continue their existence despite all the market's internal and external conditions are in a tight competition. Due to rapid technological developments in information, communication, and internet technologies, companies have found tough competition.As a result of this competition, companies cannot survive by offering products and services that only respond to customer requests and desires. Companies should also deal with social problems as part of their society and carry out the necessary social development and welfare duties.

With the developments in mass media, societies' welfare, and consumer awareness about human and environmental health have increased(Saran, Coşkun, İnal Zorel, & Aksoy, 2011). Accordingly, customers have started to demand businesses not only to work out economic benefits but also to be sensitive to social problems and to be part of solutions to social problems (Akkoyunlu & Kalyoncuoğlu, 2014). As a consequence of all these developments, companies should be sensitive to society's wishes, needs, and value judgments, participatein efforts to solve social problems, and contribute to the protection of nature to make their assets sustainable.Companies affected by society's cultural dynamics should not be detached from society and should provide solutions to the social expectations.

Dynamics, problems, wishes, and desires of the society in which companies are involved are constantly changing, and new consumer expectations emerge due to technological developments. Companies should develop new social responsibility strategies towards the expectations or problems experienced in society. They must implement every practice that is beneficial for society without waiting.Trust and purchase intention are developing in society's eyes for the companies that do not remain unanswered to social problems and the brands owned by these companies. These steps taken by businesses affect the purchasing and trust perceptions of consumers.

Many studies in the literature show that social responsibility practices positively affect the brand image, perceived value, brand trust, and companies' purchase intention of. However, these studies have been analyzed and examined within national or international conditions that we can accept as ordinary.

The COVID-19 pandemic, which emerged in Wuhan, China as of December 2019, spread worldwide in a short time and became an epidemic affecting the whole world. As of 17.08.2020, the number of deaths experienced was 773.663, while the confirmed COVID-19 cases were 21.516.760 all over the world (WHO, 2020). With the spread of the COVID-19 pandemic all over the world, serious contractions have occurred in the countries' economies. With the spread of the COVID-19 pandemic, serious contractions have occurred in the countries' economies, and investors avoided risk in this uncertaintyCash flow problems were experienced, serious contractions, and reductions in raw material stocks occurred.The International Monetary Fund (IMF) has stated that the economy of 2020 will experience a serious restriction due to COVID-19, and these economic crises will hit developing countries the most. (BBC Turkey, 2020). Besides, it has predicted that the worldwide Gross Domestic Product will contract by 4.8%. (Euronews, 2020).

During the COVID-19 period, which affected the whole world, various restrictions occurred around the world. Among these restrictions, the most frequently applied ones were the curfews and workplaces'closure for certain periods.Resultant to the inability to work ambient, uncertainty, and economic incomes that companies suddenly find themselves in, governments have introduced various funding mechanisms.In this extraordinary situation, while firms continued their activities while ensuring that their employees continue to work part-time, home office, or shift method, some businesses stopped their activities not to risk their employees and continued to pay their salaries.

This study mainly aims to examine companies' social responsibility steps to protect both their employees and society's health in the uncertainty and economic stagnation conditions of the COVID-19 pandemic. Analyzing the effects of social responsibility practices on brand image, brand value, brand trust, and purchase intention in the uncertainty environment such as COVID-19 are the main research question of this study.

In this study, data werecollected bythe questionnaire from a total of 563 participants.The regression analysis was harnessed using the data obtained.It was found that corporate social responsibility practices implemented by businesses in the COVID-19 period had a positive effect on customers' brand image, perceived value, and purchase intention.During the COVID-19 period, it has been determined that companies' corporate social responsibility activities do not affect brand trust.

II. CORPORATE SOCIAL RESPONSIBILITY

Companies are in a tough and formidable competition with their rivals due to the effect of technical and technological developments.As a result of the advance in awareness due to the increase in the consumers'education and welfare level, companies cannot compete with their competitors by supplying products and services solely for the consumers' demands, needs, and values.Another strategy that businesses attach importance to gaining competitive advantage is Corporate Social Responsibility (CSR) implementations.

It is known that CSR practices are an essential parameter for companiesto gain competitive advantage (Porter & Kramer, 206). CSR has become the leading corporate strategy worldwide after discovering CSR's principles as a major strategic force (Bhattacharya, 2017).CSR implementations of companies become a necessary part of management(Zhu & Zhang, 2015).

Although CSR is one of the topics on which much work has been done recently, it does not have a common definition (Gürlek, Düzgün, & Meydan Uygur, 2017). Some researchers define CSR as "responsibility practices carried out against the people affected by the enterprises" (Nicolau, 2008).While some researchers define it as "the voluntary contribution of the enterprises"(Garay & Font, 2012). The generally accepted definition is "the responsibilities of companies towards the society they are in and all the practices they put forward in this context" (Bhattacharya, 2017; Visalakshi, 2018). Thanks to this principle of CSR implementations, social benefits are provided (Vallaster, Lindgreen, & Maon, 2012),and improvedpolicies are developed for disadvantaged groups(Amini & Bianco, 2017).

People's needs have also increased due to enhance levels of education and economic well-being. The environmental damage and income injustice inflicted on the world by businesses trying to meet these increasing needs have increased, and the problems experienced by disadvantaged groups have increased.People are not

indifferent to such problems in the world, especially in the societies they live in, and they put pressure on businesses that are a part of the society to work on these issues (Iglesias, Markovic, Bagherzadeh, & Singh, 2020). Consumers are indifferent to social and environmental problems or are aware of the businesses that cause such problems, punish them, and do not consume their products (Nyilasy, Gangadharbatla , & Paladino, 2014). On the other hand, consumers reward them by choosing the products or brands of businesses that offer or support applications to solve such problems. In this way, companies create brand loyalty(Walsh & Beatty, 2007). Studies conducted on the effects of CSR practices on brand loyalty in the literature show that CSR practices will create positive effects in terms of both social benefits and sustainable development(Lozano, 2011). However, nowadays, CSR practices are an important strategic move that businesses use not only for social welfare but also to create a strong corporate reputation against their competitors (Bhattacharya, 2017).

Shahzad et al.(2019)found that CSR activities carried out by companies positively contribute to the brand value of companies, and brand trust was created between the consumer and the business as a result of CSR practices.

Customer loyalty emerges as one of the most significant parameters for companies' sustainable customer satisfaction and purchasing behavior (Menidjel, Benhabib, & Bilgihan, 2017). As a result of creating customer loyalty and making it sustainable, companies gain a crucial competitive advantage against their competitors thanks to brand loyalty in their customers and have a consumer audience ready to pay more than their competitors(Kandampully, Zhang, & Bilgihan, 2015; Shahzad, Ahmad, & Gul, 2019; Guzmán & Davis, 2017).

Customer trust towards the brand is a strong and important factor affecting customer loyalty(Lin & Wang, 2006; Menidjel, Benhabib, & Bilgihan, 2017; Upmannyu & Rajput, 2017). According to the study of Gomez and Rubio (2010),consumer trust towards the brand is the most effective determinant of brand loyalty.Given the studies in the literature, it is known that there is a positive relationship between customer loyalty and trust (Menidjel, Benhabib, & Bilgihan, 2017; Çifci, et al., 2016; Fatma, Khan, & Rahman, 2016).

Many studies in the literature show that CSR implementations impact customers' purchase intention(Iglesias, Markovic, Bagherzadeh, & Singh, 2020; Alhouti & D'Souza, 2018). According to the studies in the literature, it has been determined that realizing the social responsibility practices of the companies creates brand trust in the customers, the customer trust created creates customer loyalty, and this has an effect on the purchase intention(Iglesias, Markovic, Bagherzadeh, & Singh, 2020; Hannan, Suharjo, Kirbrandoko, & Nurmalina, 2017; Lin, Chen, Chiu, & Lee, 2011).

The literature reveals that a strong brand image has an impact on consumers' purchase intention (Yaseen & Mazahir, 2019; Shukla, 2011; Diallo, 2012). Brand image strongly affects brand credibility, and as this has a positive effect on brand value, consumers' trust in the brand increases. As a result of this increase in trust, the brand is more preferred by consumers(Yaseen & Mazahir, 2019).

Brand image is an important parameter in purchasing behavior for consumers(Wang & Tsai, 2014). Consumers prefer products or services according to the price, quality, recognition, and brand impression. They might tend to prefer unique perceived product compared to other brands. Thus, well-known and high-quality brands will create loyalty.(Upmannyu & Rajput, 2017).

Shahzad et al. (2019) stated that companies' CSR practices would positively affectall stakeholders' brand image.It is thought that the brand image, which leaves a good perception in the eyes of consumers, will create the opinion that the products are of good quality, will be more comfortable while purchasing these products, and will affect their purchasing behavior positively(Hosseini, 2017; Bhattacharya, 2017). However, not many studies examinethe effects of brand image on purchase intention (Yaseen & Mazahir, 2019).

Nyilasy et al.(2014), consumers are skeptical about the CSR practices of businesses. The main reason for this is that customers find these applications insincere and superficial(Pope & Wæraas, 2016). However, none of the studies analyzed CRS practices' perceptions during disasters or crises such as the COVID-19 pandemic.

Within the scope of this study, in the environment of unemployment, economic depression, uncertainty, and insecurity caused by the COVID-19 epidemic all over the world; social responsibility implementations of companies were examined against their employees and all stakeholders, who are their internal customers, and how consumers perceive these practices.What has been included in the literature under national and international conditions can be regarded as "normal" compared to the COVID-19 period; whether the topics of brand image, perceived value, brand trust, and purchase intention of CSR implementations are also valid in the COVID-19 pandemic was examined.

This study's research question is as follows:*"What are the effects of companies'CSR implementations for their employees and society duringthe COVID-19 epidemic?"*.
The research hypotheses formed in this context are as follows:

H₁: Corporate social responsibility has a positive effect on the brand image.
H₂: Corporate social responsibility has a positive effect on purchasing intention.

H₃: *Corporate social responsibility has a positive effect on brand trust.*

H₃:Corporate social responsibility has a positive effect on brand trust.
H₄:Corporate social responsibility has a positive effect on perceived value.
H₅:Brand image has a moderator effect in the relationship between corporate social responsibility and brand trust.
H₆:Perceived value has a moderator effect in the relationship between corporate social responsibility and brand trust.
H₇:Brand trust has a positive effect on purchase intention.

III. SAMPLING AND DATA

The sample size should be determined according to the statistical techniques to be applied in the study. According to Hair, Black, Babin, & Anderson(2014),the sample size should be at least five times more than those that reflect the independent variables.However,the recommended rate is that more than ten times the participants.Therefore, considering 23items to be used in both validity and reliability analysis and hypothesis testing, at least 230 participant sample sizes are required.Besides that, based on computation suggested byBartlett, Kotrlik, & Higgins (2001), the minimum required sample size attained via the Cochran's sample size formula was calculated as 385.The descriptive of the sample are summarized in Table 1.

Demographics	Percentage	Demographics	Percentage
		Marital Status	
Gender			
Male	49,8	Married	33,6
Female	50,2	Single	66,4
Age		**Education**	
18-23	19,1	Primary Education	1,7
24-39	63,4	High School	10,2
40-55	14,5	University	55,7
56 and Over	3	Postgraduate	32,3
Monthly Income		**Working Year**	
2.500 □ and Below	26,4	1-3	22,6
2.501 □ - 5.000 □	35,7	3-5	19,6
5.001 □ - 7.500 □	20,9	5-7	7,2
7.501 □ and Over	17	7 and Over	31,1
		Unemployed	19,6
Total	**100,0**	**Total**	**100,0**

Table 1: Demographic Characteristics of The Survey Sample (n = 588)

In order to test the hypotheses, data were collected from consumers through questionnaires. A convenience sampling method was applied to collect questionnaires. Over onethousand people had reached the printed and electronic survey filling method, but 588 returned. The survey consists of five chapters and a total of 23 questions. Except for the section containing demographic information, the answers to the questions in the questionnaire were arranged on a 5-point Likert scale ranging from 1 (Strongly Disagree) and 5 (Strongly Agree). Likert-type perception scale developed by Rensis Likert (1932) is a measurement method where individuals whose perceptions are to be measured are asked to participate in these expressions by presenting various expressions.

Measurement of Variables

The CSR scale consists of eightitems and adapted from Chumpitaz(2008) study. The brand image measures consist of four items and adapted fromSeveri& Ling(2013) research.The measurement of consumers' perceived value level was adapted from theSweeney &Soutar(2001) study with four questions.The brand trust scale was measured by adapting theDelgado-Ballester, Munuera-Aleman, &Yagüe-Guillen (2003) study with two questions and the purchase intention scale from theBizarrias, Ferreira, da Silva, &Cucato(2017)research with five questions.The items for each variable and their scale of measurements are listed in Table 2.

Variable	Measurement Items	Factor Loadings	CR	AVE
Corporate Social Responsibility	CSR1	0,825	0,898	0,534
	CSR2	0,784		
	CSR3	0,713		
	CSR4	0,795		
	CSR5	0,787		
	CSR6	0,427		
	CSR7	0,566		
	CSR8	0,844		
Brand Image	BI1	0,884	0,897	0,689
	BI2	0,897		
	BI3	0,876		
	BI4	0,633		
Perceived Value	PV1	0,889	0,916	0,734
	PV2	0,895		
	PV3	0,762		
	PV4	0,874		
Brand Trust	BT1	0,901	0,853	0,745
	BT2	0,823		
Purchase Intention	PI1	0,884	0,903	0,655
	PI2	0,827		
	PI3	0,889		
	PI4	0,614		
	PI5	0,800		

Table 2: Results of Measurement Model

Validity and Reliability of Measures

Anderson &Gerbing(1988)suggested that the two-step approach in the structural equation modeling was used for validity and reliability analysis.First was evaluated convergent validity and reliability as shown in Table 2, and then the discriminant validity was assessed in Table 3.Convergent validity can be determined if the factor loadings are greater than 0.5(Bagozzi & Yi, 1991), CR greater than 0.7 (Gefen, Straub, & Boudreau, 2000), and the AVE is greater than 0.5 (Fornell & Larcker, 1981).Fornell and Larcker (1981) suggested that for discriminant validity, the average variance shared between each structure and its measurements should be greater than the variance shared between the structure and other structures. As shown in Table 3, each scale'scorrelations were found less than the square root of the mean-variance obtained by the indicators that measure this scale and demonstrate enough discriminant validity.

Constructs		1	2	3	4	5
1.	Corporate Social Responsibility	0,731				
2.	Brand Image	0,569	0,830			
3.	Perceived Value	0,533	0,317	0,857		
4.	Brand Trust	0,413	0,368	0,502	0,863	
5.	Purchase Intention	0,346	0,562	0,412	0,526	0,428

Table 3: Discriminant Validity of Constructs

Findings and Results

As a result of the hypothesis tests, all hypotheses except H_3 and H_5 were supported. The results of the hypothesis testing of the structural model are presented in Table 4 and Figure 1.R^2 values show that the independent variables can explain between 65.2 and 76.7 percent of the investigated dependent variables' variance.

Hypothesis	Relationship	Coefficient	t – Value	Inference
H1	CSR → BI	0.838	34,551	Supported
H2	CSR → PI	0.384	5,669	Supported
H3	CSR→ BT	0.154	4,152	Not Supported
H4	CSR → PV	0.807	27,634	Supported
H5	CSR → BI * →BT	0.122	0,978	Not Supported

| H6 | CSR → PV* →BT | 0.580 | 4,152 | Supported |
| H7 | BT → PI | 0.557 | 8,398 | Supported |

Table 4: Hypothesis Testing and Path Coefficients

* Moderating Variable

Figure 1: Research Model
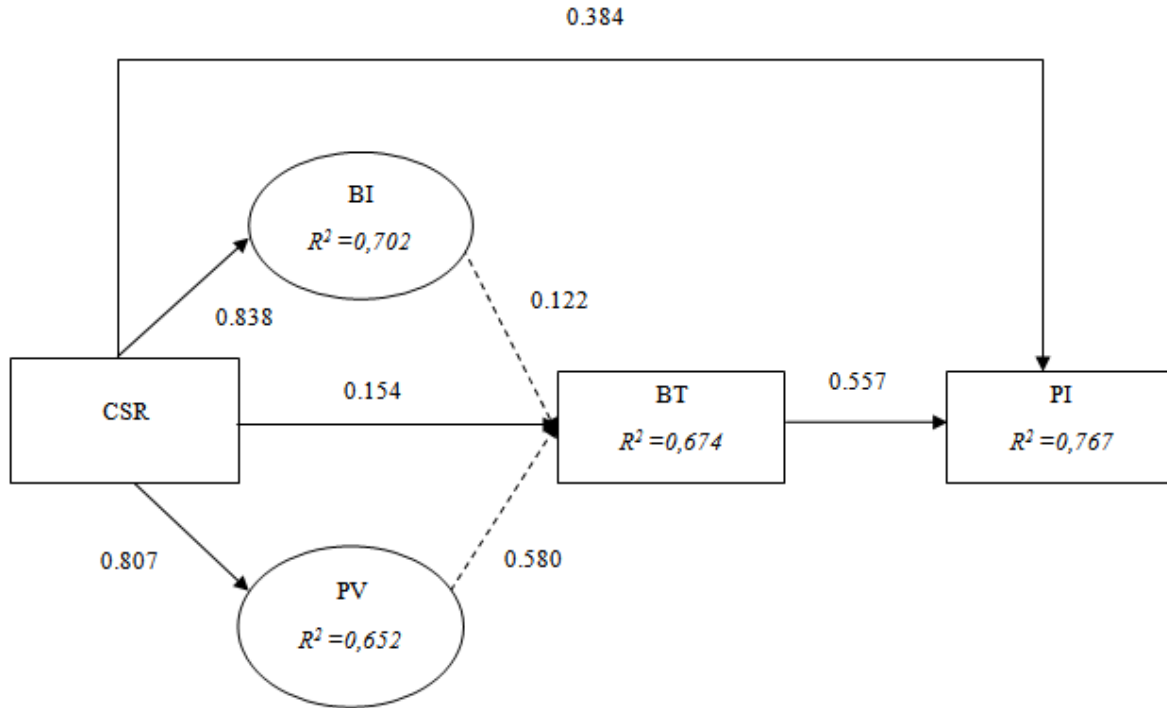
IV. DISCUSSION

In recent years, companies have been developing strategies to survive in an intensely competitive environment and create loyal customers. Especially the fact that many companies take their place in the market with the effect of globalization has made it more difficult than ever for businesses to survive and grow in this competitive environment.CSR implementations play an essentialrole for companies to survive in this competitive atmosphere and to become a preferred company in the consumers' minds. Today's consumers expect companies to generate and sell products or services and benefit society for creating social value.

Accordingly, it is expected that CSR implementations will both create social value, healthily affect stakeholder relations, and create opportunities for businesses to gain a positive reputation.CSR practices might be considered win-win solutions for companies in this competitive environment by making their brands stronger(Branco & Rodrigues, 2006; Galbreath, 2010; Sprinkle & Maines, 2010; Hiller, 2013). Today's consumers do not prefer companies just focused on their interests; they prefer companies that protect social interests (Young, Hwang, McDonald, & Oates, 2009). For this reason, consumers no longer only care about the price and quality of products and services, but also take care at what businesses do for society, preferring brands that are sensitive to the society and respect the environment.

One of the most discussed issues at the point of CSR implementation is in what sense CSR will benefit businesses and on which company values affected. In this context, the theoretical model developed based on the researches was used in the study.Within the study's scope, the effect of CSR perceived by consumers during the pandemic period on brand image, perceived value, brand trust, and purchase intention is examined.

Research results have shown that CSR has a significant positive effect on brand image, perceived value, and purchasing intention. These results support the results made by other researchers(Baskentli, Sen, Du, & Bhattacharya, 2019; Guzman & Davis, 2017; Deng & Xu, 2017; Haba, Hassan, & Dastane, 2017). However, it was determined that companies'CSR strategies did not significantly affectbrand trustduring the pandemic period. The CSR activities applied in extreme situations mightnot be perceived sincerely by the consumers or the consumers might expect more functional CSR practices from the companies.

This studyexamined whether the brand image has a mediator effect on the relationship between CSR and brand trust. According to the results, it was determined that the brand image does not have a mediating effect on the relationship examined. In light of this result, it can be said that in extreme situations such as a pandemic, the consumer does not prioritize the brand image while exhibiting the purchasing behavior.

According to the results, it is foundthat the perceived value has a mediating effect on the relationship between CSR and brand trust. In light of the concept of value-based marketing, maximizing the perceived value has become acritical decision for companies (McDougall & Levesque, 2000).

The study also shows that brand trust has a significant impact on purchasing intention. These results are supported by previous studies (Park, Lennon, & Stoel, 2005; Plavini, 2014; Tsai, Joe, Lin, Chiu, & Kuei-Tzu, 2015). Brand trust reduces consumers' perception of risk for any product or brand. Consumers are more likely to purchase low-risk products (Park, Lennon, & Stoel, 2005). Thus, brand trust can lead to repeat purchase intention by reducing the risk to the brand.

It was found that some hypotheses are not supported in contrast to the literature. This finding might be caused since the previous studies have not been carried out in any disaster or crisis period such as COVID-19.This study examined the consumers' responses to CSR strategies of companies in the epidemic period.Findings determined that although CSR perceived by consumers during the pandemic period had a positive effect on brand image, perceived value, and purchasing intention, it did not affect brand trust.According to the analysis results, it was determined that the perceived value has a mediator effect on the relationship between CSR and brand trust. Brand image does not have any effect, while brand trust has a significant effect on purchasing.It is thought that situations such as uncertainty, fear, confusion, and tension experienced by people affect purchasing behavior and partially trivialize the concepts of brand trust and brand image.

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